



INTERNATIONAL JOURNAL OF RESEARCH IN COMMERCE, ECONOMICS AND MANAGEMENT

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AN EMPIRICAL ANALYSIS ON BAD LOANS IN PERSONAL LOAN (WITH SPECIAL REFERENCE TO RURAL BANKS IN ODISHA)

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ABSTRACT

The quantum of NPA of Indian Banking has undergone a significant decline. Still it is high by international standards and posing a serious problem of the Indian banking sector affecting its earning capacity and profitability. Present paper makes an attempt to analyze the quantitative trend and pattern in growth of NPA with reference to Personal loan scheme. An effort has been made to analyze the causes of default by surveying in rural, urban and semi-urban areas and the officials of banks of Rural Banks. For the purpose of confidentiality the name of branches has not been disclosed. Khurda & Cuttack districts of Odisha was selected for the study from the point of view of accessibility of the researcher to collect the data and able to finish the research within a stipulated period. Different factors causing NPA on personal loan scheme are analyzed and suggestions made to overcome the problem.

KEYWORDS

NPAs, Personal loan, Total Score, Ideal score & Least score.

INTRODUCTION

The policy in respect of rural credit since 1951 was to widen the role of the institutional credit agencies towards replacement of the non-institutional credit agencies, specially the private money-lenders as far as possible. Findings of the All India Rural Credit Survey Report of 1951-52 revealed that cooperative credit institutions played an almost insignificant role in extending credit to the agriculturists. In 1951-52, only 3.1 per cent of the total credit needs of the cultivators were met by them. Governmental agencies supplies an equal proportion and the rest of the credit needs were met by the professional and agriculturist money lenders. Other concerned committees, too, pointed out similar problems in dealing with this question. The rate of interest charged by the money lenders was exorbitant- much above the maximum rate prescribed by the State Government and very often it was out of proportion to the risk involved. They were able to resort to questionable practices because of the "helplessness, ignorance and necessity of the borrowers"¹ these practices included:

- Demand for the advance rent,
- Demand for a present for doing business known as Girah Kholai (purse opening),
- Taking of thumb impression on a blank paper with a view to inserting any arbitrary amount at a later date if the debtor becomes irregular in payment of interest,
- General manipulation of the accounts to the disadvantage of the debtor
- Insertion of written documents of sums considerably in excess of the actual money lent and
- Taking of conditional sale deeds in order to provide against possible evasion of payment by the debtor²

To these may be added, possible exploitation of the poor borrowers through their contractual obligation to sell output only through the money lenders at a price lower than what could have been obtained in the market.³ The poor villagers are permanently tied to the money-lender by perpetual poverty in which their expenses exceed their income every year compelling them to take loans. On an examination of the strengths and weakness of the rural credit system dominated by the non-institutional credit agencies, the All India Rural Credit Survey Committee recommended the organisation of multipurpose cooperatives which will provide integrated credit facilities linking production with marketing of inputs, processing and warehousing activities offered only viable remedy to the credit problems of the villages of India⁴. On the basis of recommendation of the All India Rural Credit Survey Committee (AIRCSC), the Government of India lent its support to creating a three tier cooperative credit structure consisting of an apex body at the state level (State Cooperative Bank), an intermediary layer of District Central Cooperative Banks (DCCB or simply CCB) - at the district level and the primary credit societies at the base level. The primary credit societies were divided into primary agricultural credit societies (PACS) and primary non-agricultural credit societies. The latter were meant for meeting the needs of rural credit for non-agricultural purposes.

The word NPA is not something new to the bankers. It is regular but disguised loan asset. As everyone knows, a portion of loan assets may become NPA. An asset becomes non-performing when it ceases to generate income for the bank. Prior to 31st March, 2004 a non-performing asset was defined as a credit facility in respect of which the interest or installment of principal has remained *past due* for a specified period of time which was four quarters. Due to the improvements in payment and settlement system, recovery climate, up gradation of technology in the banking system, etc, it has been decided to dispense with *past due concept*, with effect from March 31st 2004. Accordingly, as from the date, a non-performing asset (NPA) is an advance where:

- Interest and/ or installment of principal remain overdue for a period of more than 90 days in respect of term loans.
- The account remains out of order for a period of more than 90 days, in respect of an overdraft/ cash credit (OD/ CC).
- The bill remains overdue for a period of more than 90 days in the case of bills purchased and discounted.

- Interest and /or installment of principal remains overdue for two harvest seasons but for a period not exceeding two half years in the case of an advance granted for agricultural purpose and
- Any amount to be received remains overdue for a period of more than 90 days.

OBJECTIVE OF THE STUDY

- To study the factors responsible for NPA of Personal loan
- Studying the problem in relation to Personal loan
- To give suggestions to overcome the problem of NPA on working Personal loans

RESEARCH UNIVERSE AND METHODOLOGY

With reference to the selection of the research universe the state of Odisha has been selected with specifications to the compulsions of the geographical territory, linguistic boundary, and administrative settlement commonness. Odisha is an Eastern Indian state, the state boundaries are on the Bay of Bengal Sea. South- Andhra Pradesh, West – Chhattisgarh and Jharkhand, North- West Bengal having a total area of 1,55,707 Square Kilometers with total population of 36,706,920 (as per Indian census survey-2001) , population density 236 per Square Kilometers, Sex Ratio 972 literacy rate of 63.61%. The state is comprising of 30 districts (Administrative Divisions) and 58 Sub-Divisions.

SAMPLING PLAN

In support to the objective of the research there is a primary research through questionnaire administration method in the field through stratified random sampling method covering the state through regional, geographical, economic, cultural, lingual and settlement wise and to analyze the data and derive results from it perception score method used. This method is easy to use and taken as suitable method to compare

Category	Rural area	Urban area	Semi-urban area
Male (20-40) age group	24	22	19
Female (20-40) age group	13	11	14
Male (more than 40 age group)	18	15	16
Female (more than 40 age group)	13	10	11
Bank employees	14	12	13
Total	82	70	73

LIMITATIONS OF THE STUDY

- The survey is restricted to Khurda and Cuttack districts of Odisha.
- The sample is limited; it may not represent the view of all the borrowers of personal loan
- The study conducted for the period of 4 months i.e .January 2011 to April 2011, and not conducted for the extended period of time.

RESPONDENTS' PERCEPTION WITH REGARD TO NPAS ON PERSONAL LOAN/ HYPOTHESIS

To measure the perception level of the participants with regard to NPAs on Personal loan the various variables identified as In this regard scores have been assigned as +3,+2,+1,0 and -1 for the responses of the respondents " Strongly agree", " Agree", " Neutral", " Disagree" and " Strongly disagree" respectively. Final scores for each feature are calculated by multiplying the number of response by the weights of the corresponding response.

CALCULATION OF RESPONDENTS' PERCEPTION: IDEAL AND LEAST SCORES

Ideal scores are calculated by multiplying the number of respondents in each category with (+3) and product with total number of attributes. Least scores calculated by multiplying the number of respondents in each category with (-1) and the product with number of attributes in the questionnaires.

TABLE-1: CALCULATION OF RESPONDENTS' PERCEPTION: IDEAL AND LEAST SCORES

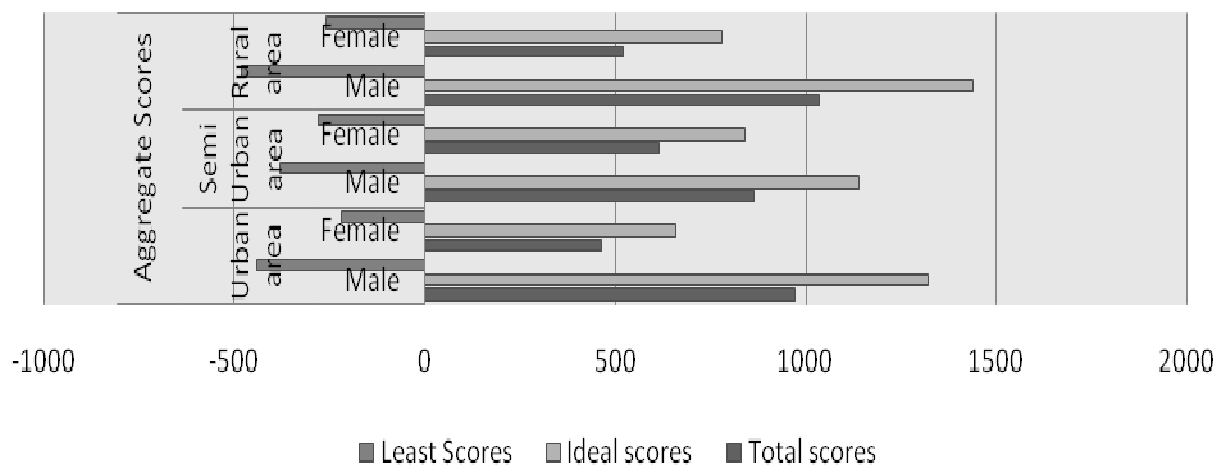
Particulars	Equation	Ideal score	Equation	Least score
Rural male (between 20-40 years of age)	$20 \times 3 \times 24$	1440	$20 \times 24 \times -1$	-480
Rural female (between 20-40 years of age)	$20 \times 3 \times 13$	780	$20 \times 13 \times -1$	-260
Urban male (between 20-40 years of age)	$20 \times 3 \times 22$	1320	$20 \times 22 \times -1$	-440
Urban female (between 20-40 years of age)	$20 \times 3 \times 11$	660	$20 \times 11 \times -1$	-220
Semi-urban male (between 20-40 years of age)	$20 \times 3 \times 19$	1140	$20 \times 19 \times -1$	-380
Semi-urban female (between 20-40 years of age)	$20 \times 3 \times 14$	840	$20 \times 14 \times -1$	-280
Rural male (above 40 years)	$20 \times 3 \times 18$	1080	$20 \times 18 \times -1$	-360
Rural female (above 40 years)	$20 \times 3 \times 13$	780	$20 \times 13 \times -1$	-260
Urban male (above 40 years)	$20 \times 3 \times 15$	900	$20 \times 15 \times -1$	-300
Urban male (above 40 years)	$20 \times 3 \times 10$	600	$20 \times 10 \times -1$	-200
Semi- urban male (above 40 years)	$20 \times 3 \times 16$	960	$20 \times 16 \times -1$	-320
Semi-urban female (above 40 years)	$20 \times 3 \times 11$	660	$20 \times 11 \times -1$	-220
Rural bank officials	$20 \times 3 \times 14$	840	$20 \times 14 \times -1$	-280
Urban bank officials	$20 \times 3 \times 12$	720	$20 \times 12 \times -1$	-240
Semi-urban bank officials	$20 \times 3 \times 13$	780	$20 \times 13 \times -1$	-260

TABLE-2: RESPONDENTS OF AGE GROUP OF 20-40 YEARS ON PERSONAL LOAN

Variables	Aggregate Scores					
	Urban area		Semi Urban area		Rural area	
	Male	Female	Male	Female	Male	Female
Willful default	51	22	39	27	60	24
Unforeseen domestic problems	50	23	36	30	54	26
Low income generation from project undertaken	43	24	38	33	52	25
Misutilization of funds	48	21	39	30	56	28
Dispute among partners/distributors	46	27	43	31	59	28
Inefficient management	46	25	47	26	62	28
Business competition	51	26	45	28	61	25
Marketing problem of the products	45	21	44	29	60	26
Technology problems	45	23	43	30	45	30
Lack of fund management expertise	44	29	44	26	37	29
Lack of adequate capital	52	19	48	28	41	32
Wrong identification of beneficiary	53	23	46	31	49	26
Inaccurate pre-sanction security and appraisal	54	27	40	33	50	26
Target oriented approach to lending by the bankers	55	21	39	33	52	25
Absence of credit information sharing among the financial institutions	50	24	43	32	49	19
Delay in disbursement of loan amount	48	24	48	35	53	22
Weak monitoring	49	24	46	35	38	24
Inadequate law to take appropriate action	52	21	47	33	55	23
Delay in project implementation	45	19	45	37	50	28
Government interference and its policy	46	20	43	28	51	26
Total scores	973 (73.71)	463 (70.15)	863 (75.70)	615 (73.21)	1034 (71.81)	520 (66.67)
Ideal scores	1320	660	1140	840	1440	780
Least Scores	-440	-220	-380	-280	-480	-260
No. of Respondents	22	11	19	14	24	13

Source: Annexure 1, 2,3,4,5 & 6

Respondents of age group of 20-40 years on Personal Loan

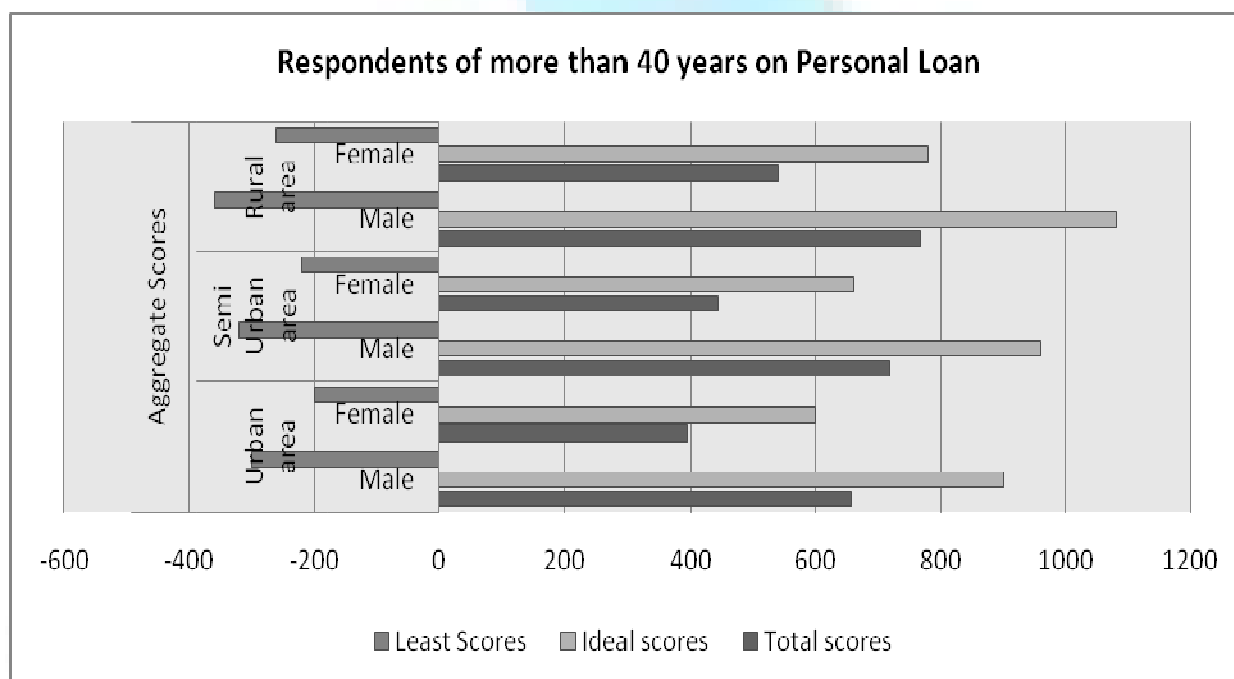


In the table 2, the total scores are 973, 463, 863, 615, 1034 and 520 as against this the ideal scores are 1320, 660, 1140, 840, 1440 and 780 respectively for the urban male & female, semi-urban male & female and rural male & female for the respondents age group of 20-40. The percentages of total score to the ideal score are 73.71, 70.15, 75.70, 73.21, 71.81 and 66.67. The percentage is low in case of rural female and high for the semi-urban male. The average percentage is 71.88. Hence the various attributes considered for the NPA on personal loan seems to be holds good for this age group.

TABLE-3: RESPONDENTS OF MORE THAN 40 YEARS ON PERSONAL LOAN

Variables	Aggregate Scores					
	Urban area		Semi Urban area		Rural area	
	Male	Female	Male	Female	Male	Female
Willful default	33	20	35	19	40	27
Unforeseen domestic problems	32	16	34	22	41	26
Low income generation from project undertaken	36	23	32	21	36	24
Misutilization of funds	29	15	36	24	35	27
Dispute among partners/distributors	33	21	39	20	34	25
Inefficient management	33	24	33	19	34	33
Business competition	34	14	34	17	34	30
Marketing problem of the products	32	22	36	20	31	28
Technology problems	39	19	36	21	38	34
Lack of fund management expertise	34	16	38	24	46	26
Lack of adequate capital	31	20	38	24	44	25
Wrong identification of beneficiary	32	21	39	22	44	23
Inaccurate pre-sanction security and appraisal	31	19	35	28	41	25
Target oriented approach to lending by the bankers	29	17	34	26	40	24
Absence of credit information sharing among the financial institutions	36	22	36	25	37	25
Delay in disbursement of loan amount	33	23	28	26	36	26
Weak monitoring	32	24	37	24	34	29
Inadequate law to take appropriate action	30	20	38	21	40	25
Delay in project implementation	34	17	41	19	43	28
Government interference and its policy	33	22	39	22	40	31
Total scores	656 (72.89)	395 (65.83)	718 (74.79)	444 (67.27)	768 (71.11)	541 (69.36)
Ideal scores	900	600	960	660	1080	780
Least Scores	-300	-200	-320	-220	-360	-260
No. of Respondents	15	20	16	11	18	13

Source: Annexure 7,8,9,10,11 &12

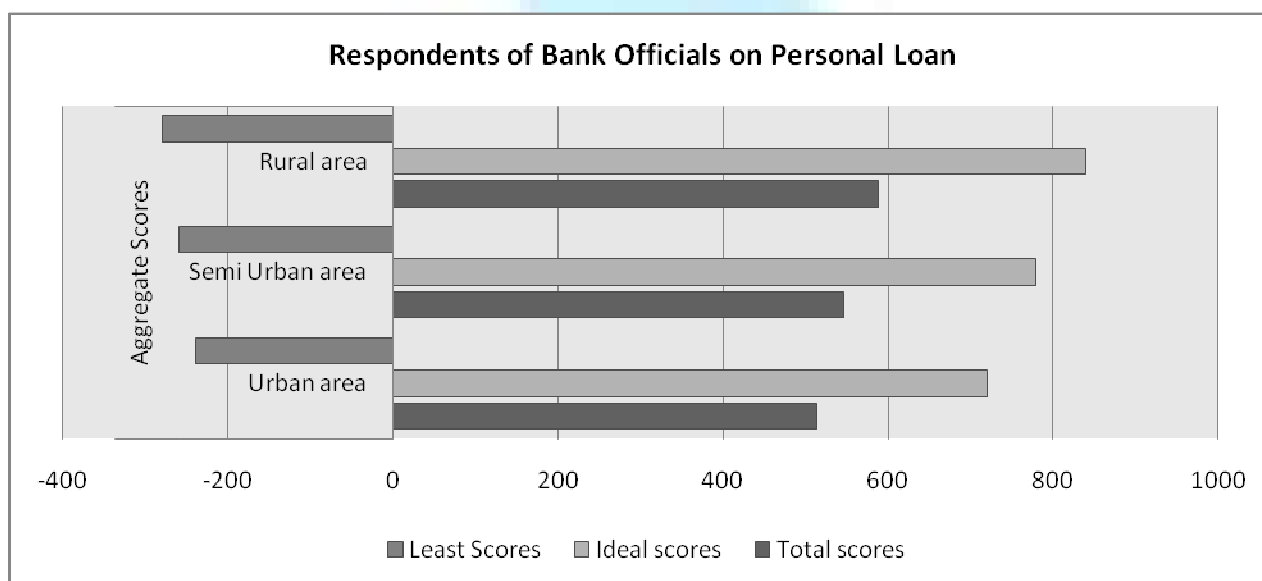


In the table 3, the ideal scores are 900,600,960,660, 1080 and 780 as against the total scores are 656,395,718,444,768 and 541 for the urban male & female, semi-urban male & female and rural male & female respectively for the respondents of age group of more than 40 years. The percentages of total score to the ideal scores are 72.89, 65.83, 74.79, 67.27, 71.11 and 69.36 respectively. The percentage is low in case of urban female and high for the semi-urban male respondents. The average percentage is 70.21. Here also there is significant support for the various variables identified for the NPA on personal loan.

TABLE-4: RESPONDENTS OF BANK OFFICIALS ON PERSONAL LOAN

Variables	Aggregate Scores		
	Urban area	Semi Urban area	Rural area
Willful default	25	28	30
Unforeseen domestic problems	24	27	29
Low income generation from project undertaken	27	24	27
Misutilization of funds	25	21	30
Dispute among partners/distributors	23	26	34
Inefficient management	26	27	29
Business competition	22	27	26
Marketing problem of the products	25	25	28
Technology problems	23	25	27
Lack of fund management expertise	27	29	24
Lack of adequate capital	26	28	29
Wrong identification of beneficiary	28	29	30
Inaccurate pre-sanction security and appraisal	30	25	27
Target oriented approach to lending by the bankers	28	28	31
Absence of credit information sharing among the financial institutions	27	25	28
Delay in disbursement of loan amount	24	26	31
Weak monitoring	26	31	33
Inadequate law to take appropriate action	23	31	35
Delay in project implementation	26	33	32
Government interference and its policy	29	31	29
Total scores	514 (71.38)	546 (70)	589 (70.12)
Ideal scores	720	780	840
Least Scores	-240	-260	-280
No. of Respondents	12	13	14

Source: Annexure 13,14 &15



In the above table 4, the total scores are 514, 546 and 589 as against this the ideal scores are 720, 780 and 840 respectively for the urban, semi-urban and rural bank employees. The percentages of total scores to the ideal scores are 71.38, 70 and 70.12 respectively. The average percentage is 70.5 which is quite good in support of various variables identified for NPA in personal loan.

The following Model may help to control the Non Performing Assets of Personal Loans.

- General compromise settlement policy for all loan accounts.
- While making pre-lending appraisal, the repaying capability of the borrower must be ascertained by the bank employee carefully.
- In the same way, post-lending supervision and approaching the borrower at the right time for repayment may prove effective in the controlling of NPA.
- In case willful defaulters, the bank must flash their photos and warn them through the local news paper and if there is no response, stern action will have to be taken with the help of the legal authority.
- The legal system must be effective: the Government of India and /or the RBI have initiated many legal measures to recover over dues. However, as there are some flaws in each legal measure, they need improvement made in order to bring down the level of NPA.
- Dynamic people are to be recruited to collect doubtful debts and for better asset liability management.
- Political pressures are to be resisted in the operation of banks.
- Banks must operate in a democratic environment.
- Banks have to adopt professionalism and accountability in their functioning.
- New technologies should be introduced to reduce administrative costs and increase the profit margin.
- Banks must transparent in their functioning and accountable to share holders and public to maintain international standards of corporate governance.
- Sanctioning authority should not succumb to external pressure.

CONCLUDING NOTE

NPAs are seriously affecting the efficient management of funds. It affects the profitability of the banks and reduces the availability of resources for mobilization besides increasing their costs. It also puts a question mark on the viability and solvency of the organization. Causes of default identified through field surveys need to be sorted out. Concerted efforts are required at the bank level to improve the credit appraisal and monitoring skills of the managers so that potential default can be identified at an early stage. The occurrences of NPA may not be avoidable entirely but they can be managed effectively. The fresh incidences of NPAs should be avoided but not at the cost of fresh deployment of credit.

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4. RBI, All India Rural Credit Survey, Vol.II, op.cit, chapters VIII and IX.

ANNEXURES

ANNEXURE-1 : PERCEPTION TOWARD PERSONAL LOAN(24)						
Variables	Opinion of Rural male (age group between 20-40 years)					
	Strongly agree	Agree	Neutral	Disagree	Strongly disagree	Score
	3	2	1	0	-1	
Willful default	18	3	1	1	1	60
Unforeseen domestic problems like death, divorce, illness and marriage	15	5	1	1	2	54
Financial problems	14	5	2	1	2	52
Misutilization of funds	16	3	3	1	1	56
More than one loan	18	2	2	1	1	59
Wrong identification of loanee	20	1	1	1	1	62
Inaccurate pre-sanction security and appraisal	19	2	1	1	1	61
Target oriented approach to lending by bank	18	3	1	1	1	60
Absence of credit information sharing among different financial institutions	15	1	2	2	4	45
Delay in disbursement facility	10	5	2	2	5	37
Weak monitoring	11	6	1	1	5	41
Inadequate law to take appropriate action	12	7	1	2	2	49
Lack of initiative on the part of bank employees	13	6	1	2	2	50
Absence of genuine guarantor	12	8	1	2	1	52
More dependent member and higher financial burden	13	6	1	1	3	49
Defaults are more in case of self-employed	12	8	2	1	1	53
Defaults are less in case of service holders	11	3	3	3	4	38
Defaults are less in case of women borrower	13	8	1	1	1	55
Chances of default are less in case of government employees	12	7	2	1	2	50
Chances of default are more in case of private sector employees	12	8	1	1	2	51

Source: Compiled from field survey

ANNEXURE-2 : PERCEPTION TOWARD PERSONAL LOAN(13)						
Variables	Opinion of Rural female (age group between 20-40 years)					
	Strongly agree	Agree	Neutral	Disagree	Strongly disagree	Score
	3	2	1	0	-1	
Willful default	7	2	1	1	2	24
Unforeseen domestic problems like death, divorce, illness and marriage	7	2	2	1	1	26
Financial problems	7	2	1	2	1	25
Misutilization of funds	7	3	1	2	0	28
More than one loan	7	3	2	0	1	28
Wrong identification of loanee	8	2	1	1	1	28
Inaccurate pre-sanction security and appraisal	8	1	1	1	2	25
Target oriented approach to lending by bank	8	1	1	2	1	26
Absence of credit information sharing among different financial institutions	8	2	2	1	0	30
Delay in disbursement facility	9	1	1	1	1	29
Weak monitoring	9	2	1	1	0	32
Inadequate law to take appropriate action	9	0	1	1	2	26
Lack of initiative on the part of bank employees	6	4	1	1	1	26
Absence of genuine guarantor	5	5	1	1	1	25
More dependent member and higher financial burden	5	3	1	1	3	19
Defaults are more in case of self-employed	5	4	1	1	2	22
Defaults are less in case of service holders	5	4	2	1	1	24
Defaults are less in case of women borrower	5	4	1	2	1	23
Chances of default are less in case of government employees	5	6	1	1	0	28
Chances of default are more in case of private sector employees	6	4	1	1	1	26

ANNEXURE-3: PERCEPTION TOWARD PERSONAL LOAN(22)						
Variables	Opinion of Urban male (age group between 20-40 years)					
	Strongly agree	Agree	Neutral	Disagree	Strongly disagree	Score
	3	2	1	0	-1	
Willful default	13	6	1	1	1	51
Unforeseen domestic problems like death, divorce, illness and marriage	12	7	1	1	1	50
Financial problems	11	6	1	1	3	43
Misutilization of funds	11	7	2	1	1	48
More than one loan	11	7	1	1	2	46
Wrong identification of loanee	12	5	1	3	1	46
Inaccurate pre-sanction security and appraisal	13	6	1	1	1	51
Target oriented approach to lending by bank	13	4	1	1	3	45
Absence of credit information sharing among different financial institutions	12	5	1	2	2	45
Delay in disbursement facility	13	3	1	3	2	44
Weak monitoring	14	4	2	2	0	52
Inadequate law to take appropriate action	15	4	1	1	1	53
Lack of initiative on the part of bank employees	16	3	1	1	1	54
Absence of genuine guarantor	17	2	1	1	1	55
More dependent member and higher financial burden	15	3	1	1	2	50
Defaults are more in case of self-employed	13	5	1	1	2	48
Defaults are less in case of service holders	14	4	1	1	2	49
Defaults are less in case of women borrower	14	5	1	1	1	52
Chances of default are less in case of government employees	10	8	1	1	2	45
Chances of default are more in case of private sector employees	11	7	1	1	2	46

Source: Compiled from field survey

ANNEXURE-4 : PERCEPTION TOWARD PERSONAL LOAN(11)						
Variables	Opinion of Urban female(age group between 20-40 years)					
	Strongly agree	Agree	Neutral	Disagree	Strongly disagree	Score
	3	2	1	0	-1	
Willful default	6	2	1	1	1	22
Unforeseen domestic problems like death, divorce, illness and marriage	7	1	1	1	1	23
Financial problems	6	2	2	1	0	24
Misutilization of funds	6	2	1	0	2	21
More than one loan	8	1	1	1	0	27
Wrong identification of loanee	7	2	1	0	1	25
Inaccurate pre-sanction security and appraisal	7	2	1	1	0	26
Target oriented approach to lending by bank	5	3	1	1	1	21
Absence of credit information sharing among different financial institutions	5	4	1	0	1	23
Delay in disbursement facility	9	1	0	1	0	29
Weak monitoring	6	1	1	1	2	19
Inadequate law to take appropriate action	7	1	1	1	1	23
Lack of initiative on the part of bank employees	7	2	2	0	0	27
Absence of genuine guarantor	7	0	2	0	2	21
More dependent member and higher financial burden	7	1	1	2	0	24
Defaults are more in case of self-employed	5	5	0	0	1	24
Defaults are less in case of service holders	5	4	1	1	0	24
Defaults are less in case of women borrower	5	3	1	1	1	21
Chances of default are less in case of government employees	6	1	1	1	2	19
Chances of default are more in case of private sector employees	6	1	1	2	1	20

Source: Compiled from field survey

ANNEXURE-5: PERCEPTION TOWARD PERSONAL LOAN(19)						
Variables	Opinion of Semi-urban male (age group between 20-40 years)					
	Strongly agree	Agree	Neutral	Disagree	Strongly disagree	Score
	3	2	1	0	-1	
Willful default	10	5	1	1	2	39
Unforeseen domestic problems like death, divorce, illness and marriage	10	4	1	1	3	36
Financial problems	10	4	2	1	2	38
Misutilization of funds	10	5	1	1	2	39
More than one loan	11	5	1	1	1	43
Wrong identification of loanee	12	5	1	1	0	47
Inaccurate pre-sanction security and appraisal	12	4	1	2	0	45
Target oriented approach to lending by bank	12	4	1	1	1	44
Absence of credit information sharing among different financial institutions	12	3	2	1	1	43
Delay in disbursement facility	13	3	1	0	2	44
Weak monitoring	13	4	1	1	0	48
Inadequate law to take appropriate action	12	5	1	0	1	46
Lack of initiative on the part of bank employees	11	4	1	1	2	40
Absence of genuine guarantor	10	5	1	1	2	39
More dependent member and higher financial burden	11	5	1	1	1	43
Defaults are more in case of self-employed	13	4	1	1	0	48
Defaults are less in case of service holders	14	2	1	1	1	46
Defaults are less in case of women borrower	12	5	1	1	0	47
Chances of default are less in case of government employees	13	3	1	1	1	45
Chances of default are more in case of private sector employees	13	2	1	2	1	43

Source: Compiled from field survey

ANNEXURE-6: PERCEPTION TOWARD PERSONAL LOAN(14)						
Variables	Opinion of Semi-urban-female (age group between 20-40 years)					
	Strongly agree	Agree	Neutral	Disagree	Strongly disagree	Score
	3	2	1	0	-1	
Willful default	8	2	1	1	2	27
Unforeseen domestic problems like death, divorce, illness and marriage	8	3	1	1	1	30
Financial problems	8	4	1	1	0	33
Misutilization of funds	8	2	2	2	0	30
More than one loan	7	5	1	0	1	31
Wrong identification of loanee	7	2	2	2	1	26
Inaccurate pre-sanction security and appraisal	7	3	2	1	1	28
Target oriented approach to lending by bank	8	2	2	1	1	29
Absence of credit information sharing among different financial institutions	8	3	1	1	1	30
Delay in disbursement facility	8	1	2	1	2	26
Weak monitoring	9	1	1	1	2	28
Inadequate law to take appropriate action	9	2	1	1	1	31
Lack of initiative on the part of bank employees	9	3	1	0	1	33
Absence of genuine guarantor	8	4	1	1	0	33
More dependent member and higher financial burden	10	1	1	1	1	32
Defaults are more in case of self-employed	11	1	1	0	1	35
Defaults are less in case of service holders	10	2	1	1	0	35
Defaults are less in case of women borrower	10	1	1	2	0	33
Chances of default are less in case of government employees	12	1	0	0	1	37
Chances of default are more in case of private sector employees	9	1	1	1	2	28

Source: Compiled from field survey

ANNEXURE-7: PERCEPTION TOWARD PERSONAL LOAN(18)						
Variables	Opinion of Rural male (age group more than 40 years)					
	Strongly agree	Agree	Neutral	Disagree	Strongly disagree	Score
	3	2	1	0	-1	
Willful default	10	5	1	1	1	40
Unforeseen domestic problems like death, divorce, illness and marriage	11	4	1	1	1	41
Financial problems	9	5	1	1	2	36
Misutilization of funds	9	4	1	3	1	35
More than one loan	8	5	1	3	1	34
Wrong identification of loanee	7	6	2	2	1	34
Inaccurate pre-sanction security and appraisal	9	4	1	2	2	34
Target oriented approach to lending by bank	10	2	1	1	4	31
Absence of credit information sharing among different financial institutions	11	3	1	1	2	38
Delay in disbursement facility	13	3	1	1	0	46
Weak monitoring	12	4	1	0	1	44
Inadequate law to take appropriate action	11	5	1	1	0	44
Lack of initiative on the part of bank employees	11	4	1	1	1	41
Absence of genuine guarantor	10	5	1	1	1	40
More dependent member and higher financial burden	9	5	1	2	1	37
Defaults are more in case of self-employed	9	4	2	2	1	36
Defaults are less in case of service holders	8	5	2	1	2	34
Defaults are less in case of women borrower	10	4	2	2	0	40
Chances of default are less in case of government employees	11	5	1	0	1	43
Chances of default are more in case of private sector employees	10	5	1	1	1	40

Source: Compiled from field survey

ANNEXURE-8: PERCEPTION TOWARD PERSONAL LOAN(13)						
Variables	Opinion of Rural female (age group of more than 40 years)					
	Strongly agree	Agree	Neutral	Disagree	Strongly disagree	Score
	3	2	1	0	-1	
Willful default	7	3	1	1	1	27
Unforeseen domestic problems like death, divorce, illness and marriage	7	2	2	1	1	26
Financial problems	7	2	1	1	2	24
Misutilization of funds	7	2	2	2	0	27
More than one loan	7	2	2	0	2	25
Wrong identification of loanee	8	4	1	0	0	33
Inaccurate pre-sanction security and appraisal	8	3	1	0	1	30
Target oriented approach to lending by bank	8	2	1	1	1	28
Absence of credit information sharing among different financial institutions	9	3	1	0	0	34
Delay in disbursement facility	6	4	1	1	1	26
Weak monitoring	5	5	1	1	1	25
Inadequate law to take appropriate action	6	3	1	1	2	23
Lack of initiative on the part of bank employees	6	3	2	1	1	25
Absence of genuine guarantor	6	3	1	2	1	24
More dependent member and higher financial burden	7	2	2	0	2	25
Defaults are more in case of self-employed	5	5	1	1	0	26
Defaults are less in case of service holders	9	1	1	1	1	29
Defaults are less in case of women borrower	8	1	1	1	2	25
Chances of default are less in case of government employees	8	2	1	1	1	28
Chances of default are more in case of private sector employees	8	3	1	1	0	31

Source: Compiled from field survey

ANNEXURE-9 : PERCEPTION TOWARD PERSONAL LOAN(15)						
Variables	Opinion of Urban male (age group of more than 40 years)					
	Strongly agree	Agree	Neutral	Disagree	Strongly disagree	Score
	3	2	1	0	-1	
Willful default	9	3	1	1	1	33
Unforeseen domestic problems like death, divorce, illness and marriage	8	4	1	1	1	32
Financial problems	9	4	1	1	0	36
Misutilization of funds	8	3	1	1	2	29
More than one loan	8	4	1	2	0	33
Wrong identification of loanee	9	3	1	1	1	33
Inaccurate pre-sanction security and appraisal	9	3	1	2	0	34
Target oriented approach to lending by bank	8	4	1	1	1	32
Absence of credit information sharing among different financial institutions	10	4	1	0	0	39
Delay in disbursement facility	9	3	2	0	1	34
Weak monitoring	8	3	2	1	1	31
Inadequate law to take appropriate action	8	4	1	1	1	32
Lack of initiative on the part of bank employees	8	4	1	0	2	31
Absence of genuine guarantor	8	3	1	1	2	29
More dependent member and higher financial burden	9	4	1	1	0	36
Defaults are more in case of self-employed	9	3	1	1	1	33
Defaults are less in case of service holders	8	4	1	1	1	32
Defaults are less in case of women borrower	8	3	1	2	1	30
Chances of default are less in case of government employees	8	5	1	0	1	34
Chances of default are more in case of private sector employees	9	3	1	1	1	33

Source: Compiled from field survey

ANNEXURE-10: PERCEPTION TOWARD PERSONAL LOAN(10)						
Variables	Opinion of Urban female (age group of more than 40 years)					
	Strongly agree	Agree	Neutral	Disagree	Strongly disagree	Score
Willful default	6	1	1	1	1	20
Unforeseen domestic problems like death, divorce, illness and marriage	5	1	1	1	2	16
Financial problems	6	2	1	1	0	23
Misutilization of funds	4	2	1	1	2	15
More than one loan	6	1	2	0	1	21
Wrong identification of loanee	6	2	2	0	0	24
Inaccurate pre-sanction security and appraisal	4	2	0	2	2	14
Target oriented approach to lending by bank	5	3	1	1	0	22
Absence of credit information sharing among different financial institutions	5	2	1	1	1	19
Delay in disbursement facility	5	1	1	1	2	16
Weak monitoring	5	2	1	2	0	20
Inadequate law to take appropriate action	5	3	1	0	1	21
Lack of initiative on the part of bank employees	5	2	1	1	1	19
Absence of genuine guarantor	5	1	1	2	1	17
More dependent member and higher financial burden	7	1	0	1	1	22
Defaults are more in case of self-employed	7	1	0	2	0	23
Defaults are less in case of service holders	6	4	2	0	0	24
Defaults are less in case of women borrower	6	1	1	1	1	20
Chances of default are less in case of government employees	5	1	1	2	1	17
Chances of default are more in case of private sector employees	5	3	1	1	0	22

Source: Compiled from field survey

ANNEXURE-11 : PERCEPTION TOWARD PERSONAL LOAN(16)						
Variables	Opinion of Semi-urban male (age group of more than 40 years)					
	Strongly agree	Agree	Neutral	Disagree	Strongly disagree	Score
	3	2	1	0	-1	
Willful default	9	4	1	1	1	35
Unforeseen domestic problems like death, divorce, illness and marriage	9	3	2	1	1	34
Financial problems	8	4	1	2	1	32
Misutilization of funds	10	3	1	1	1	36
More than one loan	11	3	1	0	1	39
Wrong identification of loanee	10	2	1	1	2	33
Inaccurate pre-sanction security and appraisal	8	5	1	1	1	34
Target oriented approach to lending by bank	9	4	1	2	0	36
Absence of credit information sharing among different financial institutions	10	3	1	1	1	36
Delay in disbursement facility	10	4	1	0	1	38
Weak monitoring	10	3	2	1	0	38
Inadequate law to take appropriate action	11	3	1	0	1	39
Lack of initiative on the part of bank employees	9	4	1	1	1	35
Absence of genuine guarantor	8	5	1	1	1	34
More dependent member and higher financial burden	9	4	1	2	0	36
Defaults are more in case of self-employed	8	3	1	1	3	28
Defaults are less in case of service holders	11	2	1	1	1	37
Defaults are less in case of women borrower	12	1	1	1	1	38
Chances of default are less in case of government employees	13	1	1	0	1	41
Chances of default are more in case of private sector employees	9	6	0	1	0	39

Source: Compiled from field survey

ANNEXURE-12 : PERCEPTION TOWARD PERSONAL LOAN(11)						
Variables	Opinion of Semi-urban female (age group of more than 40 years)					
	Strongly agree	Agree	Neutral	Disagree	Strongly disagree	Score
	3	2	1	0	-1	
Willful default	6	1	1	1	2	19
Unforeseen domestic problems like death, divorce, illness and marriage	6	2	1	1	1	22
Financial problems	5	3	1	1	1	21
Misutilization of funds	5	4	1	1	0	24
More than one loan	5	3	1	0	2	20
Wrong identification of loanee	6	1	1	1	2	19
Inaccurate pre-sanction security and appraisal	6	0	1	2	2	17
Target oriented approach to lending by bank	5	2	2	1	1	20
Absence of credit information sharing among different financial institutions	5	3	1	1	1	21
Delay in disbursement facility	5	4	1	1	0	24
Weak monitoring	6	3	1	0	1	24
Inadequate law to take appropriate action	6	2	1	1	1	22
Lack of initiative on the part of bank employees	7	3	1	0	0	28
Absence of genuine guarantor	7	2	1	1	0	26
More dependent member and higher financial burden	6	4	0	0	1	25
Defaults are more in case of self-employed	5	5	1	0	0	26
Defaults are less in case of service holders	6	2	2	1	0	24
Defaults are less in case of women borrower	6	1	2	1	1	21
Chances of default are less in case of government employees	6	1	1	1	2	19
Chances of default are more in case of private sector employees	6	2	1	1	1	22

Source: Compiled from field survey

ANNEXURE-13 : PERCEPTION TOWARD PERSONAL LOAN(14)						
Variables	Opinion of Rural Bank officials					
	Strongly agree	Agree	Neutral	Disagree	Strongly disagree	Score
	3	2	1	0	-1	
Willful default	8	3	1	1	1	30
Unforeseen domestic problems like death, divorce, illness and marriage	7	4	1	1	1	29
Financial problems	8	2	1	1	2	27
Misutilization of funds	8	3	1	1	1	30
More than one loan	9	3	1	1	0	34
Wrong identification of loanee	7	4	1	1	1	29
Inaccurate pre-sanction security and appraisal	7	3	1	1	2	26
Target oriented approach to lending by bank	7	3	2	1	1	28
Absence of credit information sharing among different financial institutions	7	2	3	1	1	27
Delay in disbursement facility	8	1	1	1	3	24
Weak monitoring	8	2	2	1	1	29
Inadequate law to take appropriate action	8	3	1	1	1	30
Lack of initiative on the part of bank employees	8	2	1	1	2	27
Absence of genuine guarantor	8	3	1	2	0	31
More dependent member and higher financial burden	9	1	1	1	2	28
Defaults are more in case of self-employed	9	2	1	1	1	31
Defaults are less in case of service holders	9	3	1	0	1	33
Defaults are less in case of women borrower	10	2	1	1	0	35
Chances of default are less in case of government employees	9	2	2	0	1	32
Chances of default are more in case of private sector employees	8	2	2	1	1	29

Source: Compiled from field survey

ANNEXURE-14 : PERCEPTION TOWARD PERSONAL LOAN(12)						
Variables	Opinion of Urban bank officials					
	Strongly agree	Agree	Neutral	Disagree	Strongly disagree	Score
	3	2	1	0	-1	
Willful default	7	2	1	1	1	25
Unforeseen domestic problems like death, divorce, illness and marriage	6	3	1	1	1	24
Financial problems	7	2	2	1	0	27
Misutilization of funds	6	3	1	2	0	25
More than one loan	7	2	0	1	2	23
Wrong identification of loanee	7	2	2	0	1	26
Inaccurate pre-sanction security and appraisal	6	3	0	1	2	22
Target oriented approach to lending by bank	6	3	1	2	0	25
Absence of credit information sharing among different financial institutions	5	4	1	1	1	23
Delay in disbursement facility	7	2	2	1	0	27
Weak monitoring	8	1	1	1	1	26
Inadequate law to take appropriate action	8	2	1	0	1	28
Lack of initiative on the part of bank employees	9	1	1	1	0	30
Absence of genuine guarantor	7	4	0	0	1	28
More dependent member and higher financial burden	6	4	1	1	0	27
Defaults are more in case of self-employed	6	3	1	1	1	24
Defaults are less in case of service holders	5	5	1	1	0	26
Defaults are less in case of women borrower	5	4	1	1	1	23
Chances of default are less in case of government employees	8	1	1	1	1	26
Chances of default are more in case of private sector employees	9	1	1	0	1	29

Source: Compiled from field survey

ANNEXURE-15 : PERCEPTION TOWARD PERSONAL LOAN(13)						
Variables	Opinion of Semi-urban bank officials					
	Strongly agree	Agree	Neutral	Disagree	Strongly disagree	Score
	3	2	1	0	-1	
Willful default	8	2	1	1	1	28
Unforeseen domestic problems like death, divorce, illness and marriage	7	3	1	1	1	27
Financial problems	7	2	1	1	2	24
Misutilization of funds	7	1	1	1	3	21
More than one loan	7	2	2	1	1	26
Wrong identification of loanee	7	3	1	1	1	27
Inaccurate pre-sanction security and appraisal	7	2	2	2	0	27
Target oriented approach to lending by bank	7	2	1	2	1	25
Absence of credit information sharing among different financial institutions	8	1	1	1	2	25
Delay in disbursement facility	9	1	1	1	1	29
Weak monitoring	8	2	1	1	1	28
Inadequate law to take appropriate action	7	4	1	0	1	29
Lack of initiative on the part of bank employees	8	1	1	1	2	25
Absence of genuine guarantor	8	2	1	1	1	28
More dependent member and higher financial burden	8	1	1	1	2	25
Defaults are more in case of self-employed	7	2	2	1	1	26
Defaults are less in case of service holders	8	3	1	1	0	31
Defaults are less in case of women borrower	9	2	1	0	1	31
Chances of default are less in case of government employees	10	1	1	1	0	33
Chances of default are more in case of private sector employees	10	1	0	1	1	31

Source: Compiled from field survey

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With sincere regards

Thanking you profoundly

Academically yours

Sd/-

Co-ordinator