

INTERNATIONAL JOURNAL OF RESEARCH IN COMMERCE, IT & MANAGEMENT

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THE IMPACTS OF NPA ON INDIAN ECONOMY

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ABSTRACT

NPA means those assets do not generate income. Broadly this research paper is focus on how non-performing assets are impact the Indian economy and banking sector. And clearly defined about the major area, sector role for NPA rising. Like: agriculture, real estate, power, manufacture, and micro, small and medium sector (MSME). And also explain how to recover of NPA through various channels like: SARFESAI act, 2002, DRT etc. and in this articles also explain what are the negative impact of NPA on Indian economy like: effect on GDP level, consumer income level, interest rate, fiscal policy, monetary policy and others.

KEYWORDS

non-performing assets (NPA), gross domestic product (GDP), fiscal policy, monetary policy.

INTRODUCTION OF NPA

The NPA name is first time introduce in Indian banking sector by Sh. M. Narsimham committee in 1991. Reserve Bank of India, in the year 1991, appointed a committee under the Chairmanship of Sh. M. Narsimham to examine and give recommendation for Income Recognition, Asset Classification and Provisioning of loan assets of Banks and Financial Institutions. The Committee examined the issues and recommended that a policy of Income Recognition should be objective and based on record of recovery rather than on subjective considerations. On the basis of the recommendations of the M. Narsimham committee, RBI had issued guidelines to all Scheduled Commercial Banks on Income Recognition, Assets Classification and Provisioning in April, 1992 which have been modified from time to time by the RBI on the basis of experience gained and suggestions received from various quarters. The Prudential Norms for Income Recognition, Asset Classification and Provisioning have come into effect from the accounting year 31.03.1993.

MEANING OF NPA

NPA is defined as a loan or an advance in respect of which the interest &/or installment of principal remains "overdue" for a period of more than 90 days in respect of a term loan or remains "out of order" for a period of more than 90 days in respect of an Overdraft /Cash Credit. Any amount due to the Bank under any credit facility, if not paid by the due date fixed by the bank, becomes 'overdue'. When borrower is unable to repay their principal and interest amount more than 90 days for the predetermined date. NPA is also known as Bad loan account.

CLASSIFICATION OF NPA

- (1) **SUB-STANDARD ASSETS** with effect from 31 March 2005, a sub standard asset would be one, which has remained NPA for a period less than or equal to 12 month. The following features are exhibited by sub standard assets: the current net worth of the borrowers / guarantor or the current market value of the security charged is not enough to ensure recovery of the dues to the banks in full; and the asset has well-defined credit weaknesses that jeopardize the liquidation of the debt and are characterized by the distinct possibility that the banks will sustain some loss, if deficiencies are not corrected.
- (2) **DOUBTFUL ASSETS** A loan classified as doubtful has all the weaknesses inherent in assets that were classified as sub-standard, with the added characteristic that the weaknesses make collection or liquidation in full, – on the basis of currently known facts, conditions and values – highly questionable and improbable. With effect from March 31, 2005, an asset would be classified as doubtful if it remained in the sub-standard category for 12 months.
- (3) **LOSS ASSETS** A loss asset is one which considered uncollectible and of such little value that its continuance as a bankable asset is not warranted- although there may be some salvage or recovery value. Also, these assets would have been identified as „loss assets“ by the bank or internal or external auditors or the RBI inspection but the amount would not have been written-off wholly.

WHY ACCOUNT BECOME NPA

- Poor Selection of Borrowers
- Poor Appraisal
- Failure of providing timely support
- Poor follow up and monitoring
- Hesitation to accept project failure or precipitate PNPA.
- Government Policies
- Unforeseen Circumstances.

REVIEW OF LITERATURE

Brownbrigde (1998) claimed that the single biggest contributor to the bad loans of many of the failed local banks was insider lending. He further observed that the second major factor contributing to bank failure were the high interest rates charged to borrowers operating in the high-risk. The most profound impact of high non-performing loans in banks portfolio is reduction in the bank profitability especially when it comes to disposals.

Prashanth K. Reddy (2002) in his research paper on the topic, "A comparative study of Non Performing Assets in India in the Global context" examined the similarities and dissimilarities, remedial measures. Financial sector reform in India has progressed rapidly on aspects like interest rate deregulation, reduction in reserve requirements, barriers to entry, prudential norms and risk-based supervision.

Das & Ghosh (2003) studied non-performing loans of Indian PUBLIC SECTOR BANKS on the basis of various indicators like as assts size, operating efficiency, and macroeconomics condition and credit growth.

Ngugi (2001) analyzing interest rate in Kenya found a widening interest rate spread following interest rate liberalization characterized by high implicit costs with tight monetary policy achieved through increased reserve and cash ratios and declining non-performing assets.

Krishnamurthy (2006) highlighted the advantages, risks, innovations and convenience involved in e-banking. ATM, telephone, internet and cluster banking helped banks to deliver the products more effectively. The author, in his paper, also described operational efficiency of e-banking. It included basic e-banking, simple transactional and advanced transactional e-banking.

Mr. Chandra Sharma, Dr. Ajay Jain (2016) in this paper, the author has study and analysis how selected public sector banks has control and recovery of bad loan through SARFAESI ACT 2002. The SARFAESI ACT 2002 was introduced by the recommendation of Narasimham Committee II has been instrumental to recover the identified NPA without intervention of the court. It allows the bank to recover the loan by acquiring / possessing the financial assets pledged or mortgaged with the bankers at the time of availing of loans by borrowers. In this study we founded selected public sector banks has how much bad loan recover from 2008 to 2014.

FACTORS AFFECTING FOR RISING NPA

NPA is continuously rising for last decade. May be so many reasons are responsible for rising NPA. Generally, in this article factors are divided into two parts: internal factors and external factors which are discuss in below:

Internal factors are those which are directly affected by Indian banking system, working process, employee ability, Analyze the balance sheet, Defective Lending process, Defective Lending process, Defective Lending process, Managerial deficiencies, Absence of regular industrial visit etc.

External factors are those which are affected by external environment like: Ineffective recovery tribunal, Natural calamities, Lack of demand, Change in Govt. policies etc.

OBJECTIVES OF THE STUDY

1. To study about the impact of Indian economy.
2. To find out impact on GDP level.
3. To study sector wise NPA.
4. Tostudy on effect on banking sector.

RESEARCH METHODOLOGY

This study is based on descriptive nature of research. The data is collected from secondary source published annual report by RBI, review, newspaper, articles, and books.

FINDING & ANALYSIS DATA

As of June 2016, the total amount of Gross Non-Performing Assets (NPAs) for public and private sector banks is around Rs. 6 lakh Crores. The NPA figures along with total debt for each of the 49 public and private sector banks were shared by the Ministry of Finance in response to a Parliament question on Friday.

The amount of top twenty Non Performing Assets (NPA) accounts of Public Sector Banks stands at Rs. 1.54 lakh crores. The advances given by banks are called assets, which generate income via interests and instalments. If the instalment is not paid until the due date, it is called a bad loan. If it extends beyond 90 days, it is termed NPA. The ratio of NPAs to total advances given by a bank is a commonly used indicator reflecting the health of the banking system.

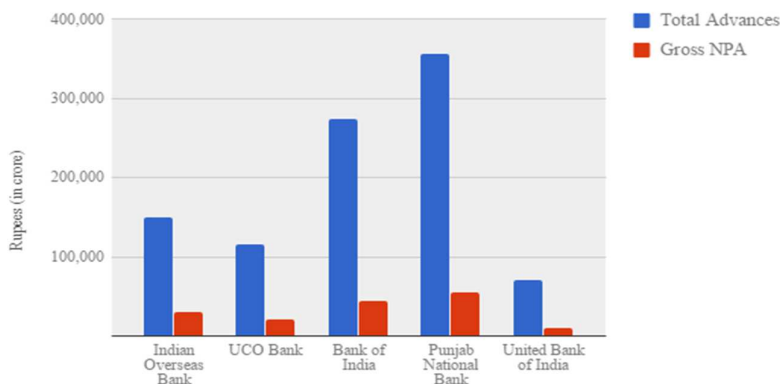
TABLE 1

S No.	Bank	Total Advances (Rs. in crore)	Gross NPA (Rs. in crore)	NPA Ratio (%)
1	Allahabad Bank	145328	18769	12.92
2	Andhra Bank	137228	14137	10.3
3	Bank of Baroda	269115	35604	13.23
4	Bank of India	274391	43935	16.01
5	Bank of Maharashtra	103148	13040	12.64
6	Bharatiya Mahila Bank Ltd.	627	3	0.4
7	Canara Bank	311615	30480	9.78
8	Central Bank of India	185719	25107	13.52
9	Corporation Bank	142787	15726	11.01
10	Dena Bank	81114	9636	11.88
11	IDBI Bank Limited	202304	21724	10.74
12	Indian Bank	122173	8690	7.11
13	Indian Overseas Bank	149217	30239	20.26
14	Oriental Bank of Commerce	150301	17209	11.45
15	Punjab & Sind Bank	63134	4566	7.23
16	Punjab National Bank	356958	55003	15.41
17	Syndicate Bank	167759	13475	8.03
18	UCO Bank	115166	21495	18.66
19	Union Bank of India	242935	25560	10.52
20	United Bank of India	70781	10104	14.28
21	Vijaya Bank	90199	6589	7.31
22	State Bank of Bikaner & Jaipur	74033	4593	6.2
23	State Bank of Hyderabad	112420	9436	8.39
24	State Bank of India	1193325	93137	7.8
25	State Bank of Mysore	55228	4323	7.83
26	State Bank of Patiala	85239	11365	13.33
27	State Bank of Travancore	68276	6401	9.38
28	Catholic Syrian Bank Ltd.	7859	455	5.79
29	City Union Bank Ltd.	21216	555	2.62
30	Dhanlaxmi Bank Limited	6771	475	7.02
31	Federal Bank Ltd.	59408	1747	2.94
32	ING Vysya Bank Ltd.	-	-	-
33	Jammu & Kashmir Bank Ltd.	50640	4715	9.31
34	Karnataka Bank Ltd.	35412	1389	3.92
35	Karur Vysya Bank Ltd.	39382	702	1.78
36	Lakshmi Vilas Bank Ltd.	20183	432	2.14
37	Nainital Bank Ltd.	2776	145	5.21
38	Ratnakar Bank Ltd.	22373	253	1.13
39	South Indian Bank Ltd.	41705	1652	3.96
40	Tamilnad Mercantile Bank Ltd.	22329	489	2.19
41	Axis Bank Ltd.	300173	7909	2.63
42	Bandhan Bank Ltd.	13358	29	0.22
43	DCB Bank Ltd	13464	231	1.72
44	HDFC Bank Ltd.	440955	4724	1.07
45	ICICI Bank Ltd.	364429	17208	4.72
46	IndusInd Bank Ltd.	93667	861	0.92
47	Kotak Mahindra Bank Ltd.	122384	3059	2.5
48	Yes Bank Ltd	103411	845	0.82
49	IDFC Bank Limited	49714	3030	6.09

Indian Overseas Bank fares worst, having the highest ratio of NPA to total advances — 20.26 per cent. UCO Bank (18.66 per cent) and Bank of India (16.01 per cent) follow.

CHART 1

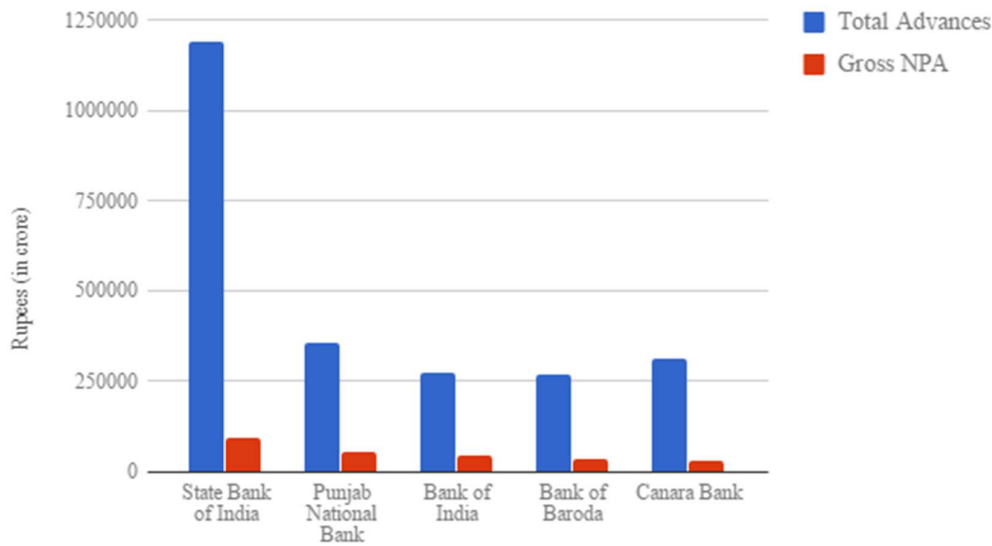
Banks with Highest % of NPA Against Total Debt



In absolute terms, State Bank of India has the highest value of Gross NPA around Rs. 93,000 crores. Punjab National Bank (Rs. 55,000 crores) and Bank of India (Rs. 44,000 crores) come next.

CHART 2

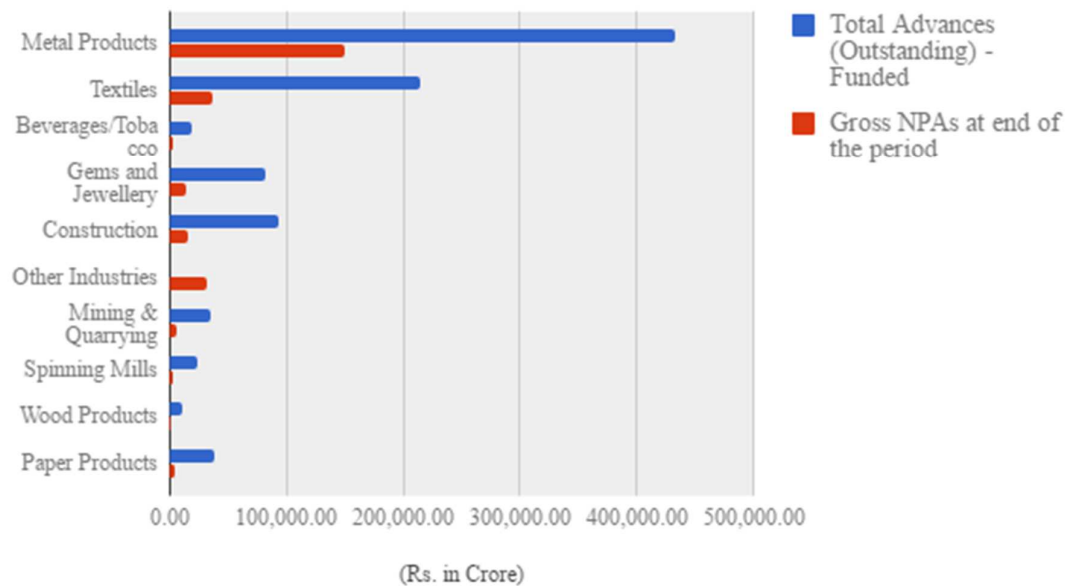
Banks Having Highest Amount of Gross NPA



Basic Metal and Metal Products sector is the worst performing in terms of NPA ratio. As of June 2016, govt data show that a third of all outstanding advances (Rs. 4.33 lakh crore) given to the sector turned to NPA (Rs. 1.49 lakh crore).

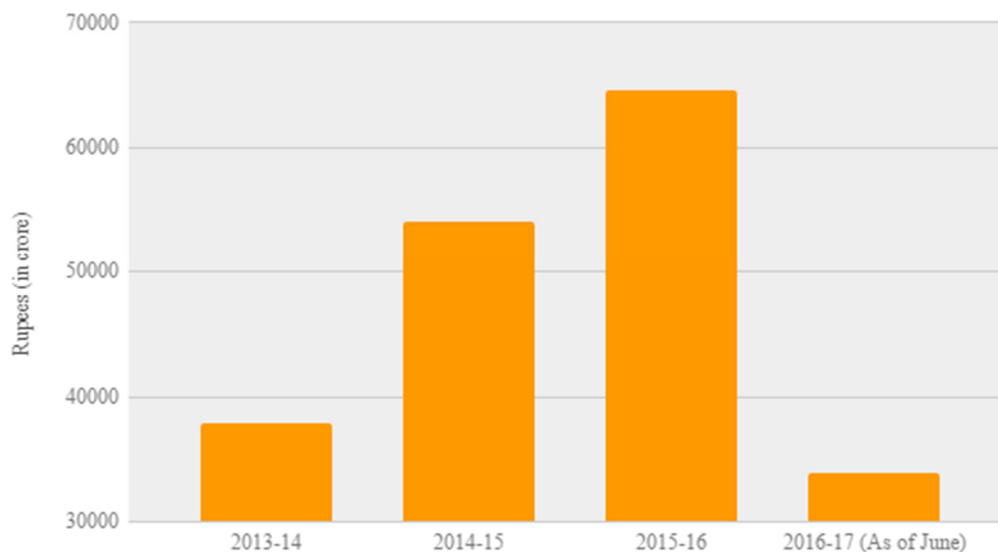
CHART 3

Top 10 Sectors Having Highest NPAs for Scheduled Commercial Banks



Textiles sector, and Beverages (excluding Tea and Coffee) and Tobacco sector follow, both having NPA ratio at around 17 per cent. Specific measures have been taken for sectors where the incidence of NPA is high, the government said in response to the parliament question. To improve the resolution or recovery of bank loans, IBC (Insolvency and Bankruptcy Code) has been enacted and SARFAESI (Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest) Act and RDBFI (Recovery of Debts due to Banks and Financial Institutions) have been amended, the response said. Further, six new Debt Recovery Tribunals (DRTs) have been established for improving recovery.

CHART 4

Number of Property Seized/Possessed under SARFAESI Act

The SARFAESI Act allows banks and other financial institutions to auction residential and commercial properties when borrowers default on their payments. This helps the banks to reduce their NPA by recovery and reconstruction. Under this Act, 64,519 properties were seized or taken possession off by the banks in 2015-16. In the current financial year, as of June, the number stands at 33,928.

(All data in the story from Parliament Questions)

IMPACTS OF NPA

After study find out negative impact incurred on Indian economy through NPA. Which is discussed in below?

- GDP slow down
- Capital is stuck
- Negative effect on lower income person
- Bad impact on MSME sector
- Negative effect on banking sector

CONCLUSION

After study the above data of NPA we can say that Indian economy is slow down due to NPA. And directly and indirectly negative impact on growth of banking sector and another sector like: agriculture, real-estate, textile, metal, employment etc. If timely we do not care about the NPA problem one day our economy is crisis. As per my opinion government and RBI works tougher and fighting to NPA. And implement more policy, rules and regulation on our banking system and economy for control the NPA problem.

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