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IMPACT OF NPA ON FINANCIAL PERFORMANCE OF PUNJAB NATIONAL BANK

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Abstract

Banking system plays an important role in the economic system of a country by mobilizing the nation's savings and directing them into high investment priorities for better utilization of available resources. But in recent times the banks have become very cautious in providing loans, the reason behind is the non- performing assets. A significant threat to bank existence and achievement in the creation of this abnormal state of non-performing assets for Indian public sector banks. The biggest and most serious problem that all public sector banks faced is the ever-increasing number of nonperforming assets (NPAs). The GROSS NPAs of all Public Sector Banks were 7.27 lakh Corers in September 2018.

In the present study, the researcher proposes to make an analytical study in respect of non-performing assets and their impact on financial performance, so that it may be useful at all banking levels regarding the efficient utilization of resources which may result in better working of the banking sector. The main objective of this study to find the impact of NPAs on financial performance of Punjab National Bank with reference to the problem of Non-Performing Asset (NPAs).

INTRODUCTION

Bank profitability is currently dependent on good debt collection management. The majority of banks has a high percentage of NPAs and lacks the necessary technology to recover bad loans. Indian banks have an extremely high level of NPAs as compared to international banking standards. Non-performing assets (NPAs) in still panic, jeopardies corporate stability, and, ultimately, reduce profitability through interest rate losses and principle write-offs. In the credit function of banks, sound banker-client relationship entails three primary interconnected stages loan availability, loan use, and loan payback. The provision of the appropriate type and amount of credit to the appropriate client is the first step in successful NPAs management. Non-performing assets (NPAs) have emerged as a serious challenge to India's banking industry, threatening its long-term viability. Despite many RBI and government corrective measures, the problem remains unaddressed.

MEANING & DEFINITION OF NPAs

The term NPAS is not unfamiliar to bankers. It's a typical loan asset that's been camouflaged. As everyone is aware, a part of assets may be designated as NPAs. When an asset stops generating income for the bank, it is classified as non-performing. The accumulation of massive non-performing assets in a bank is predicted to have far-reaching consequences. The responsibility to issue dreadful obligations was only recognised in the mid-1990s. The term "NPA" refers to bad loans when the borrowers failed to meet their repayment obligations. NPAS is a virus that affects your ability to save money. It has an impact on liquidity and profit, as well as posing a threat to the nature of advantage and bank existence. "A non-performing asset is an asset that has been classified as poor, dubious, or a loan asset by a bank." The loan account is non-performing since the borrower has not made any previously agreed-upon installments or paid the principal amount." NPAs are assets that provide a severe threat or concern for the bank, putting their assets at risk of non-payment of interest and principal. When a borrower cannot refund the interest or principle installments within 90 days, the loan is considered a non-performing asset.

The issue of NPAs was originally brought to light by the Narasimham Committee amid important banking reforms in 1991, which kicked off the advancement process in India's banking industry. The Narshiman Committee placed a focus on recognizing bank issue advances and making arrangements for such advances, thereby establishing the legitimacy of NPAs. Initially, non-performing assets (NPAs) were defined as those in which the principal, interest, or both had not been paid for more than 180 days. However, as of March 2004, if a borrower account's dues have not been paid for 90 days, the account would be marked as default.

Non-performing assets, according to the Reserve Bank of India, are divided into three categories: substandard assets, dubious assets, and loan assets. When an asset fails to generate income for or during a certain period of time, it is classified as a nonperforming asset (NPA). Doubtful assets become substandard assets after 18 months, according to Indian Standard. If it cannot be recovered, it is classified as a loss and eventually becomes a nonperforming asset (NPA).

Non - Performing Assets as per SARFAESI Act, 2002

According to the SARFAESI Act of 2002, non-performing assets are assets, accounts, loans, or advances that have been classified as sub-standard assets, doubtful assets, or loss assets by a bank based on the Reserve Bank of India's provision and direction or guidelines relating to asset published from time to time.

The prudential bookkeeping rules go on to explain the idea of nonperforming assets (NPAs), explaining that the letter N stands for no revenue, the letter P for provisioning, and the letter A stands for asset classification. Provisioning Norms, Income Recognition, and Asset Classification are the three key components of these prudential bookkeeping rules. Income recognition: All banks can categorise their loans into two groups for the purposes of income recognition: Performing Assets [PA] (a) b) NPAS (non-performing assets)

According to RBI standards in effect from 1992-93 onwards, a credit account is designated as NPAS if the bank performs the following:

1. No interest will be charged on any account on an accrual basis.
2. To deduct interest costs from the account as soon as they are received.
3. Other charges such as commission, locker rent, and fees are treated as transaction-oriented, and thus may be counted as income only on a realisation basis for example, expenses, commission, and so on is reserved, on a gathering basis, on account of a record that has turned NPAS, the equivalent should be changed.
4. In the case of NPAs where salary has ceased to accrue, the charges, as well as commission and comparative revenues, should not be charged to the record or credited as pay, and regardless of whether credited, they should be switched or accommodated to the extent that they are uncollected.

CLASSIFICATION OF ASSETS

The Reserve Bank of India (RBI) has published recommendations on bank advance provisioning requirements. According to these criteria, bank advances are divided into the following categories:

Standard Assets: The bank receives the amount they lend, plus interest, from the borrower over a period of time. This principal and interest sum received by the bank is limited for a period of 90 days. Standard assets are assets that generate a consistent stream of income for the bank. These resources transmit a standard risk and are not NPAS in the true meaning. Standard Assets do not require any special arrangements in this regard. If an asset falls under this type of standard asset and its value is not recovered after 90 days, it is classified as a non-performing asset (NPA). NPAs are further divided into subcategories.

Provisioning norms:

1. From the 31st of March 2000, all banks must make a general provision of at least 0.40 percent on standard assets.
2. There is no need to set aside standard assets in order to recover net NPAs.
3. Standard asset provisions should be shown separately as a contingent provision for standard assets. It is not necessary to obtain it through Gross advancements.

Sub-Standard: Sub-Standard lending or interest is defined as borrowing or interest that is not repaid for more than 90 days but less than 12 months. Initially, all loans and advances are considered nonperforming if they have not been outstanding for more than two years. However, from March 31, 2001, it was lowered to 18 months, and from March 31, 2005, it was further decreased to one year only. Substandard assets have the following characteristics: If the bank is unable to recover all of its lending obligations from borrowers using the security provided by the borrower. The asset has been designated as weak because it is unable to meet the liquidation requirements, and as a result, the banks will almost certainly suffer a loss.

Provisioning norms: 10% of Provision is made on all outstanding should be without any kind of allowances.

Doubtful asset: A dubious asset that becomes NPAS if it is held for more than one year. A loan that is suspect and has all the other criteria of a substandard asset. The assets that have a poor track record of collecting debts and are highly speculative. From March 31, 2001, all assets classified as non-performing assets that are not recovered within two years are classified as dubious assets.

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However, throughout time, it has been reduced to 1.5 years and then back to one year as of March 31, 2005.

Provisioning norms:

1. As of 31.03.2003, 50% of the additional provisioning requirement on benefits that were far-fetched due to the new standard of a year and a half for changing from unsatisfactory resource for questionable classification.

2. Beginning March 31, 2005, 20 percent provisions on all questionable assets must be made each year.

4. Loss: Loss refers to assets that have been classified as suspect and are unable to be retrieved by the bank. Assets that have been known to be lost are not recovered in a timely manner. According to RBI guidelines, banks must keep a 100 percent provision for loss assets on a year-over-year basis. A non-collectible loss asset, with the mortgage's value insufficient to cover all outstanding debts. As a result, the bank suffers a loss in the end.

Provisioning guidelines: According to RBI guidelines, these lost assets should be written off by the relevant banks. All banks must provide a 100 percent provision on loss amount if the assets are not written off.

CATEGORY OF NPAs

Standard Asset: It is a risky asset for the company. It is not a burden because the interest and principal are recovered on time.

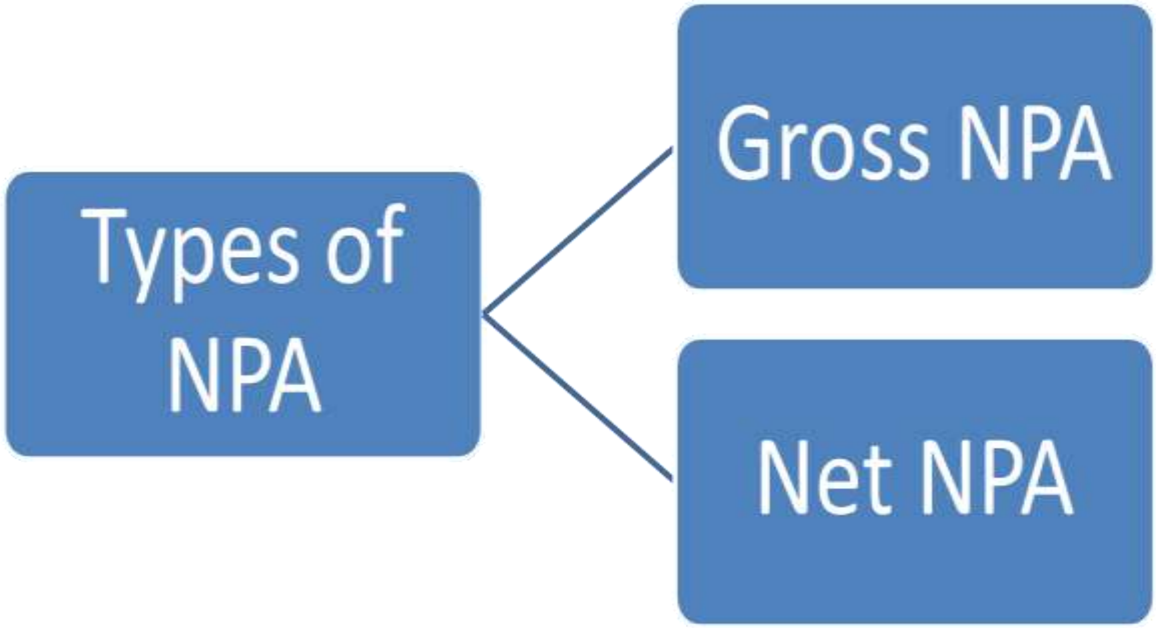
Non-performing assets are those that have been inactive for less than a year.

Non-performing assets are those that have been non-performing for more than a year.

Loss Assets are assets that are not recovered within a specified time period and have been classified as a loss by the banks.

TYPES OF NON-PERFORMING ASSETS:

Non Performing Assets are divided into two types: Gross NPAs and Net NPAs



1. GROSS NPAs: Gross NPAs are total loans and advances that are considered as nonperforming assets (NPAs) according to RBI standards from time to time as of the Balance Sheet date. The quality and kind of loans and advances provided by banks are represented by the gross NPAs. It includes all types of assets held by banks, such as sub-standard assets, suspect assets, and lost assets. The formula for computing GNPAs is as follows.

Gross NPAs Ratio = Gross NPAs /Gross Advances

2. Net NPAs: NNPAs are the sort of nonperforming assets (NPAs) that the bank has deducted in accordance with the RBI's NPA regulations. Net NPAs reveals the true cost of poor loans and advances to banks. All banks must make provisions against nonperforming assets (NPAs) in accordance with the Reserve Bank of India's essential rules. Due to these differences, we observe a significant discrepancy between GNPA and NNPA, which is calculated using the following ratio:

Net NPAs = Gross NPAs – Provisions / Gross Advances – Provisions

PROVISION ON TYPES OF ASSETS

S. No.	Types of Assets	Provisions
1	Standard Assets	0.25% for all of Standard Advances
2	Sub-Standard Assets	Ten Percent for all of Standard Advances
3	Doubtful Assets - Upto 1 Year - 1 to 3 Years - More than 3 Years	Hundred Percent on Unsecured Loans & twenty Percent on Secured Loans Hundred Percent on Unsecured Loans & thirty Percent on Secured Loans Hundred Percent on Unsecured Loans
4	Loss Assets	Hundred Percent on Unsecured Loans

Performance of the existing framework in terms of Recoveries:

While the enabling mechanisms have been devised and implemented to assist bankers in quickly recovering their nonperforming assets (NPAs), the actual performance on these platforms appears to be fairly dismal. The real record of these mechanisms can be seen in the table below. The number of cases filed on each of these platforms has been significant, as seen in the table below. The Lok adalats have received millions of cases, with the highest amount being 42,44,800 instances recorded for recovery in 2015-16. What's interesting is that the number of cases registered on the SARFAESI platform fell dramatically in 2017-18 to 91,330, which is less than half of the 1,99,352 instances filed the year before. The number of instances registered through the most recent IBC procedure is 37 and 701 for the two years for which data is available.

Table 1: Distribution of NPA cases at each legal system

Years	Lok	DRTs	SARFAESI	IBC	Total
2014-15	25,96,351	18,397	1,66,804		27,81,552
2015-16	42,44,800	19,133	1,59,147		44,23,080
2016-17	35,55,678	32,418	1,99,352	37	37,87,485
2017-18	33,17,897	29,551	91,330	701	34,39,479

Source: RBI website http://www.rbi.org.in

OBJECTIVES OF THE STUDY

The main objectives of the study are to evaluate the performance of Punjab National Bank with reference of the problem of non- performing assets.

- To evaluate the impact of NPAs on profitability of PNB.
- To analyze the level of NPAs of PNB.
- To examine the trend of NPA in PNB
- To study the reason and impact of NPA.

RESEARCH METHODOLOGY

The necessary information on the subject has been collected from the diverse sources. Necessary data and information have been mainly collected from the head offices of Punjab National Bank in the form of annual reports. The data so collected has been classified and analyzed and tabulated in such a manner that by using percentage and other appropriated techniques of statistical analysis, fruitful and scientific inferences regarding recovery position of Non Performing Assets in Punjab National Bank could be derived. Besides this, personal interviews and discussions with the various authorities of the banks has also been made so as to enrich the conclusions and make inferences useful to all the concerned be they, the management, the owners, the policy makers, customers or the employees. Mainly three techniques for financial analysis

(i) Arithmetic technique, which consists of percentage change over a particular period,

(ii) Accounting techniques, which consists of Ratio Analysis

(iii) Statistical techniques, such as Arithmetic Mean, are used for analyses. The study covers a period of eleven years i.e. from 2013-14 to 2017-18

Hypothesis development:

H_{01}: There is no relationship between net profit and net NPA.

H_{11}: There is a relationship between net profit and net NPA.

REVIEW OF LITERATURE:

Banking system in India, public sector banks, non-performing assets (NPAs), their The impact on public sector bank performance, and other relevant themes are discussed in this chapter. The influence of nonperforming assets on the performance of public sector banks is the subject of our research. Many researchers have undertaken investigations on this and related issues in the past.

The research has been published in a number of reputable books, journals, and periodicals. As a result, we were compelled to research the available literature. This type of material can help us start and finish our research in a systematic and scientific manner. As a result, some important researchers' findings and conclusions are provided in this section.

Bamoriya et al. (2013) the impact of a few key financial heads on scheduled commercial banks' nonperforming assets (NPA) was investigated. A multiple regression technique is used to analyse the data. They discovered that total assets and total deposits on NPAs have a significant impact. Total advances and net interest income, on the other hand, have no bearing on NPAs.

Siraj K.K (2014) despite the implementation of various prudential measures for NPA management, according to his Ph.D thesis, there has been an increase in NPA, particularly during the recessionary period. Because of poor management, public sector banks are the most vulnerable to non-performing assets. In addition, he said in his research that the number of nonperforming assets (NPAs) in public sector banks is extremely high. Banks are unable to provide fresh loans and advances to new borrowers due to the effects of nonperforming assets (NPAs).

P. Vijaya Lakhsmi (2015) has conducted research into the issue of non-performing assets in the housing financing industry. Non-performing assets in the banking sector, she claims, are a severe problem that must be addressed urgently. Although it is exceedingly unlikely for any bank to achieve an NPA rate of zero, actions must be taken to lower it in banks, particularly in housing financing, in order to maintain and meet international standards. Non-performing assets must be paid in order for banks' efficiency and profitability to be harmed.

Shriharsha Reddy (2015) The effect of ownership on nonperforming assets (NPAs) was explored. The nature of ownership, he claims, has a substantial impact on NPA levels. The lowest NPA levels are found in new private banks, followed by old private banks and public sector banks. He also discovered that priority sector lending has a negative and significant impact on NPA levels, implying that India's NPA problem is mostly caused by lending to non-priority and sensitive sectors such as personal loans and real estate loans.

Vivek Rajbahadur Singh (2016) The recovery process for nonperforming assets in Indian commercial banks was evaluated. He stated that nonperforming assets have consistently become a big issue for Indian banks. This problem is affecting not only the banks' money-related execution, but also the Indian economy. The cash secured up NPAs has a direct impact on the banks' profit margins, as banks rely heavily on interest income on assets lent.

Abhani Dhara K (2017) According to his findings, NPA has a significant impact on the banking sector's profitability. The number of nonperforming assets (NPAs) represents the banking sector's overall performance. It is currently one of the banks' most critical issues. Although it is impossible to bring the NPA ratio to zero, it is certainly possible to reduce it. All that is required is proper administration, adequate safeguards, and prompt client loan repayment.

Kumar Thammanaveni (2017) SARFAESI Act, Lok Adalat, and DRT were used to examine the recovery of commercial bank NPAs through various routes. During the study period 2010-16, the number of cases referred to the SARFAESI Act and DRT, as well as the quantity of NPAs recovered, both increased significantly. This is owing to the recovery channels' efficiency. However, because Lok Adalat has been shown to be ineffective in recovering NPAs, commercial banks are turning to other methods of recovery.

Rashmi Kumari et al. (2017) From 2013 to 2017, researchers looked at the influence of nonperforming assets (NPAs) on the financial performance of public and private sector banks. The data is analysed with the use of a regression model. The study discovered that gross and net NPAs had a considerable and favourable impact on public sector bank financial performance. Gross and net NPAs, on the other hand, have no bearing on the financial performance of private sector banks.

Veena and Pathi (2018) In comparison to pre-merger performance of gross and net NPAs, post-merger performance of NPAs is higher and growing. They found that the number of nonperforming assets (NPAs) has been rising year after year, putting the bank's profitability at risk, and advised that the government make measures for faster resolution of ongoing cases to address the problem of NPAs.

DATA ANALYSIS

Impact of NPA on Financial Performance of PNB

In order to analysis the performance of this bank, we have selected the financial data of the bank for 5 years from 31st March 2013 to 31st March 2018. The data have been analyzed using ratio analysis.

Table 2: Non Performing Assets of PNB since 2013-14 to 2017-18

Year	Gross NPA	Net NPA	Advances	Gross NPA	Net NPA
	(Rs. in Crores)	(Rs. Crore)	(Rs. Crore)	(%)	(%)
2013-14	18,880.06	9,916.99	349,269.00	5%	3%
2014-15	25,694.86	15,369.94	380,534.00	7%	4%
2015-16	55,818.33	35,422.57	412,326.00	14%	9%
2016-17	55,370.45	32,702.10	419,493.00	13%	8%
2017-18	86,620.05	48,684.29	433,735.00	20%	11%

Source: Annual Reports of PNB

Interpretation: The Table shows the movement of NPA since 2013-14 to 2017-18 along with advances in the same period. In the mentioned 5 years the Gross NPA regularly increase since 2013-14 to 2015-16 but in 2016-17 gross NPA recover only 1% and in 2017-18 again increase 7% from 2016-17 and reached 20% from 13% of total advances and Net NPA stood at 11% percent of total advances in 2017-18. The bank has been able to control the gross NPA and Net NPA only in 2016-17 and in last year again increased.

After analyzing the gross and net NPAs of the bank, an effort has been made to analyse the provision coverage and credit-deposit ratio of the bank. For this purpose we have collected the data and presented in the table

Table 3: Provision Coverage Ratio and Credit-Deposit Ratio ofFrom 2013-14 to 2017-18

Year	Gross NPAs	Provisions	Provision Coverage Ratio (%)	Total Credit	Total Deposit	Credit-Deposit Ratio (%)
2013-14	18,880.06	8,963.07	47.47	349269	451396	77.38
2014-15	25,694.86	9,801.76	38.15	380534	501378	75.90
2015-16	55,818.33	19,854.43	35.57	412325	553051	74.55
2016-17	55,370.45	22,043.49	39.81	419493	621704	67.47
2017-18	86,620.05	37,611.82	43.42	433734	642226	67.54

Source: Annual Reports of PNB

Interpretation: The table shows the bank did not create a provision coverage ratio in accordance with RBI Standards. The data also shows that the bank's credit-deposit ratio fluctuated during this time period. In FY 2013, it was 78.86 percent since then, the ratio has been decreasing. In FY 2018, it was 67.54 percent. During the study period, however, the bank failed to maintain this ratio at least at 80%.

Table No.4: Gross NPA ratio and Net NPA ratio Of PNB

(Rs. In Crore)

Year	Gross NPA	Gross Advance	Gross NPA ratio	Net NPA	Net Advance	Net NPA Ratio
2013-14	18,880.06	349269	5.40%	9,916.99	349269	2.84%
2014-15	25,694.86	392290	6.55%	15,396.50	380534	4.06%
2015-16	55,818.33	432698	12.90%	35,422.56	412326	8.59%
2016-17	55,370.45	439000	12.61%	32,702.10	419493	8.99%
2017-18	86,620.05	463713	18.68%	48,684.29	433735	11.22%
Total	**2,42,383.75**		**56.14%**	**1,42,122.44**		**35.7%**
Mean	**48,476.75**		**11.23%**	**28,424.49**		**7.14%**
SD	**27162.99**		**4.82%**	**15732.03**		**3.17%**
CV	**56.03**		**42.90%**	**55.34**		**44.39%**

Source: compiled from annual reports of the PNB From 2013-14 to 2017-18.

Interpretation: Above the table shows the gross NPA an increasing trend in PNB from 2013-14 to 2017-18. Gross NPA ratio of PNB increased from 5.40 percent to 18.68 percent. The average of gross NPA ratio is 11.23 percent. The standard deviation of gross NPA ratio is 4.82 percent and coefficient of variance of gross NPA ratio is 42.90 percent. Net NPA ratio has shown an increasing trend in PNB from 2013-14 to 2017-18. Net NPA ratio increased from 2.84 percent to11.22 percent. The average of net NPA ratio is 7.14 percent. The standard deviation of net NPA ratio is 3.17 percent and coefficient of variance of net NPA ratio is 44.39 percent. An assets quality review conduct to clean up the stressed by the PNB led to increased provision. As a result, the bank's gross NPA and net NPA rapidly increased.

Table No.5: Net profit and Net NPA

(in corers)

Year	**Net Profit**	**Net NPA**
2013-14	3343	9917
2014-15	3062	15397
2015-16	-3974	35423
2016-17	1325	37702
2017-18	-12282	46684
Correlation between net profit and net NPA **(r)**	**-0.814**	

Source: Annual report of PNB.

Interpretations: It is observed from the above table no.5 that the correlation is equal to -0.814. It means that there is a high degree of negative correlation between net profit and net NPA. Thus null hypothesis is rejected because NPA is increasing, the net profit is decreasing. It shows weak position of PNB. As we know that there are two types of costumers such as good and bad. Goods customers lead to increase in profit by paying interest and principal amount timely while bed customers lead to increase in NPA by not paying interest and installment amount timely. Thus if there is good management in the bank then the amount of NPA will decrease and net profit will increase. There is high degree of negative correlation between net NPA and net profit. Net profits of PNB start decreasing from 2015-16 to 2017-18. The main reason of this decreasing is the large amount of NPA during this period. It leads to adverse effect on profitability of bank is unable to give loans to the new customers.

Research Findings:

- The gross NPA level during study period is quite alarming: it is negative sign to note that gross NPA ratio continuously increasing in huge amount from 5.40 percent in 2013-14 to18.68 percent in 2017-18.
- Net NPA ratio shows a marked rising trend during study period. It increases from 2.84 percent in 2013-14 to 11.22 percent in 2017-18. It is very clear this type of data is very undesirable and disturbing aspect.
- There is a high negative correlation between Net profit and Net NPA. It leads to adverse effect on profitability of PNB.

Research Suggestions:

- The bank should prepare a loan recovery policy for reducing NPA.
- The bank should create special recovery with the loan recovery camp in certain period.
- Bank should provide training and awareness programs regarding the replacement of loans and effectives use of funds.
- Bank management may possess specialized credit rating agencies to finalize the borrowing capacity of the potential borrowers before offering credit to the needy people.

CONCLUSION:

The problem of mounting non-performing assets in the Indian banking sector has been the most serious challenge the Indian banking sector has faced in the last decades. It destroys the sound financial position of them. So NPAs problem must be handled in such manner that would not destroy the financial performance and affects the image of the banks.

In this study we find the level of NPAs of Punjab national Bank. Gross NPA ratio and Net NPA ratio and advances are increasing every year during 2013-14 to 2017-18. The main reason of increasing NPA is the mismanagement of PNB. It also finds that there is a negative relationship between Net profits and NPA of PNB. This is only done by mismanagement and wrong choice of customers. It leads to adverse effects on profitability of bank and the bank is unable to give loans to the new customers.

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