

A Comparative Study of Kotak Mahindra Bank's Priority Sector Lending & Non-Priority Sector Lending Non-Performing Assets

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Abstract- Kotak Mahindra Bank is one of the most profitable bank in the Indian domain since last one decade. With the leading and creative products in its kitty, KMBL has also positioned itself among the top banks of the Indian banking industry. For the period 2014 to 2019, we conducted the research on these banks taking into account the NPAs' priority sector lending and non-priority sector lending figures, as NPAs are critical ratios to understand when you want to study the business. For the analysis, secondary data from the Kotak Mahindra Bank's annual report is used and is readily available on the bank's website. Although studying the basic assumption of NPAs, the priority sector must contribute more NPAs than the non-priority sector in the bank, as the priority sector is less structured than the non-priority sector, but to look at this, the analysis gives us different points of view. We compared the priority subsector NPAs and their association with the comparative analysis of PSL NPAs, Non PSL NPAs and Gross NPAs in this study to better understatement the pattern and direction of Kotak Mahindra Bank.

Key Words: Non-Performing Assets, Capital Adequacy Ratio, Schedule Commercial Bank.

I. INTRODUCTION

Kotak Mahindra Bank one of Private sector leading bank in the Indian Banking domain got its license to operate since 2003 but institution or the parents company was in the finance profession for more than 35 years. Currently Mr Uday Kotak is his MD and Chairman and he is running the bank since the operations of the bank are started. Also the in Dec, 2020 RBI has given the positive signal to extend his tenor for more three years by looking banks past performance and track record. In February 2003, Kotak Mahindra Finance Ltd. (KMFL), the Group's lead organization, gotten banking permit from the Reserve Bank of India (RBI), turning into the first non-banking money organization in Quite a while to change over into a bank - Kotak Mahindra Bank Ltd. Successful April 1, 2015, ING Vysya Bank Ltd. converged with Kotak Mahindra Bank Ltd. The Bank has four Strategic Business Units – Consumer Banking, Corporate Banking, Commercial Banking and Treasury, which take into account retail and corporate clients across metropolitan and country India. It having the bank.

II. LITERATURE REVIEW

In order to find the research gap and to fulfill the objectives of the research, the researcher has conducted extensive literature review. Dr R.S.N. Sharma (Sep, 2019) conducted the research on NPAs with the title “A research on Nonperforming Assets of Banks in India”. For conducting said research and computing paper data has been collected the data from the RBI handbook and website and used the sourced of secondary data. He has conducted the research with the research objective of finding out the reasons of NPAs and sharing the appropriate suggestions to reduce it. Here NPAs of the public sector banks, Foreign Banks, Old Private Sector Banks and private sector banks is been considered for the study of and data is collected directly from the RBI statistical reports. Dr. Rajkumar Mittal and Ms Deeksha Suneja (September, 2017) both have did research work on the rising NPAs issues in the public as well as private sector banks on the rising issues of NPAs and also did the comparative analysis. Chetan Dudhehas (August 2017) established the correlation between gross NPAs and the net profit. Every country is facing the problem of NPAs and the financial institutions should develop new strategies planning to improve the recovery of loan. Non-performing assets (NPAs) are affecting the performance of financial institutions both financially and psychologically. Santosh Kumar Panda, Ganesh Prasad Panda, Dr. Anil Kumar Swain (Jul, 2017) have conducted the study on “determinants of priority sector lending of Indian public sector banks”. They have referred the RBI circulars and data published by the regulator on their website to present their views on the subject. They have studied the data from year 2001 to 2014 of PSL advances by the Indian Banks to the PSL sector. Also analyzed the different parameters like mean, median mode to understand the correlation between the different parameters like PSL, deposit advances etc. They have

suggested that banks have to boost lending to the priority sector in order to boost the economy. Dr. Ujjawal M Mishra and Jayant R Pawaskar (Mar, 2017) have conducted study between 2011 to 2016 year and collected the data from the annual reports of the banks. They have studied different ratios during their study like net NPA ratio, total provision ratio, problem asset ratio, depositor's safety ratio, shareholder's risk ratios, substandard asset ratio, doubtful asset ratio, loss asset ratio and interpreted all the ratios in a systematic way to conclude. They have found that banks have an increasing trend of NPAs in their duration of study so they have suggested that banks have to be proactive while choosing the customers for giving their loans. They have stressed on the better credit appraisal system for the banks in order to reduce the future NPAs. They have stressed on the long time taken by authority to resolve the issues once NPAs come into existence. So the proactive behavior of the banking system can help only. Ng'etich and Kenneth (April, 2011) This study sought to establish the effects of interest rate spread on the level of Non-Performing Assets in commercial banks in Kenya. This study adopted a descriptive research design on a sample of all commercial banks in Kenya operating by 2008 which are 43 in number. To increase the primary data results, the analysis used questionnaires to collect data from primary data sources and secondary data obtained from the Bank Supervision Report. The research used both quantitative and qualitative details. This study sought to establish the effects of interest rate spread on the level of Non-Performing Assets in commercial banks in Kenya. This study adopted a descriptive research design on a sample of all commercial banks in Kenya operating by 2008 which are 43 in number. Taori K J (June 2000) There have been significant problems with rising non-performing assets (NPAs) in the Indian banking sector. The growth of NPAs has a direct influence on banks' profitability. One of the major issues for scheduled commercial banks in India is non-performing assets. Some steps have been taken to solve the problem of old NPAs in the banks' balance sheets by the recommendations of the Narasimham committee and Verma committee. It continues to be expressed from every corner of the banks' balance sheets. Non-performing assets have always generated a huge issue for India's banks. It is not only a problem for banks, but also for the economy. As Indian banks are highly dependent on interest income on funds lent, the money locked up in NPAs has a direct effect on the bank's profitability. This study shows the level of NPA is comparatively very large in public sectors banks.

III. RESEARCH METHODOLOGY

For making the research paper we have used the secondary data from the Kotak Mahindra Bank Annual report which readily available on the bank's website.

Need for the Study of NPAs are there as NPAs big challenges for the banking system of entire world. As far as Indian banking system perspective NPAs has grown drastically in last few years since year 2014. There are number of reasons for this but foremost reason being the prevailing transparency nowadays in the system since last few years. Common banks NPAs has reached more than 10.25 lakhs crores and it was becoming the matter of concern for the banks. There for different studies has been conducted on the same.

IV. STATEMENT OF PROBLEM

Present study has focused on the PSL NPAs, Non PSL NPAs and Gross NPAs comparative study and PSL NPAs subsector study using the comparative analysis, correlation analysis and t test.

V. SCOPE OF THE STUDY

The scope of the study is to analyze the data of NPAs of Kotak Mahindra Bank from 2014 to 2019 for the PSL NPA, Non PSL NPAs and Gross NPAs which is obtained from the website of Kotak Mahindra Bank itself.

OBJECTIVES

- To make the comparative study of PSL subsectors to understand which sector contribute most NPAs.
- Correlation study of Subsectors of PSL NPAs to understand if they correlated to each other or move independently.
- Comparative study of PSL, Non PSL and Gross NPAs and their correlated analysis.

HYPOTHESES OF STUDY

H0 = There is no significant difference of NPAs Subsector to NPAs of Total NPAs of PSL.

H1= There is significant difference of NPAs Subsector to NPAs of Total NPAs of PSL.

METHODOLOGY

The methodology outlines the analysis route to be followed, the methods to be used, the universe and sample

of the data to be obtained from the study, the analytical tools used and the pattern of conclusions to be drawn.

For the purposes of the analysis, we will collect the necessary data from Kotak Mahindra Bank's annual reports published each year and half of the current year's annual reports. The analysis relies on secondary data.

PERIOD OF THE STUDY AND SAMPLE DATA

For the study purpose secondary data is collected from the annual report of Kotak Mahindra Bank for the duration of 2014 to 2019 which is six years of study.

TOOL AND TECHNIQUES

As per the nature of study following tools and techniques are used for testing the hypotheses.

- Tool - Ratio Analysis, Excel, Averages, Correlation analysis, Mean, standard deviations.

VI. DATA ANALYSIS AND RESULTS

Kotak Mahindra Bank Limited NPAs Study of PSL

Table represents the data fetched from the annual reports of State Kotak Mahindra Bank Ltd from the year 2014 to 2019 which are of priority sector lending. These figures are exclusively available in the Annual reports only which are showing the sub-sector wise division and data of priority sector. These subsectors majorly consist of Agriculture, Small Scale Industries, Services and Personal Loans & others. These all 4 subsectors are compared to each other in the study and hypothesis is conducted against the combined PSL NPAs.

Table – KMBL NPAs of Priority sector lending (Figures in Crores)

Year	Agriculture NPAs			SSI NPAs			Services NPAs			PL & Others NPAs			PSL NPAs		
	OS Amt	NP As	% To Total	OS Amt	NP As	% To Total	OS Amt	NP As	% to total	OS Amt	NP As	% To Total	OS Amt	NP As	% To Total
2014	71129	727	1.02	38722	2123	0.55	67134	1075.7	1.60	3763	3.8	0.10	180747	2018.6	1.12
2015	84118	1194	1.42	46250	2204	0.48	71301	1244.3	1.75	4998	20	0.40	206666	2679	1.30
2016	156931	2840	1.81	112423	1782.4	1.59	130703	1283	0.98	16457	133.9	0.81	416514	6039.4	1.45
2017	169238	4386	2.59	137851	2993.1	2.17	169388	2057.2	1.21	15479	201.5	1.30	491957	9637.7	1.96
2018	190752	6755	3.54	155318	3965.9	2.55	239351	3087.6	1.29	14332	275.9	1.93	599752	14084	2.35
2019	219155	6885	3.14	186873	3055.5	1.64	315705	5040.1	1.60	9037	394.9	4.37	730770	15375	2.10

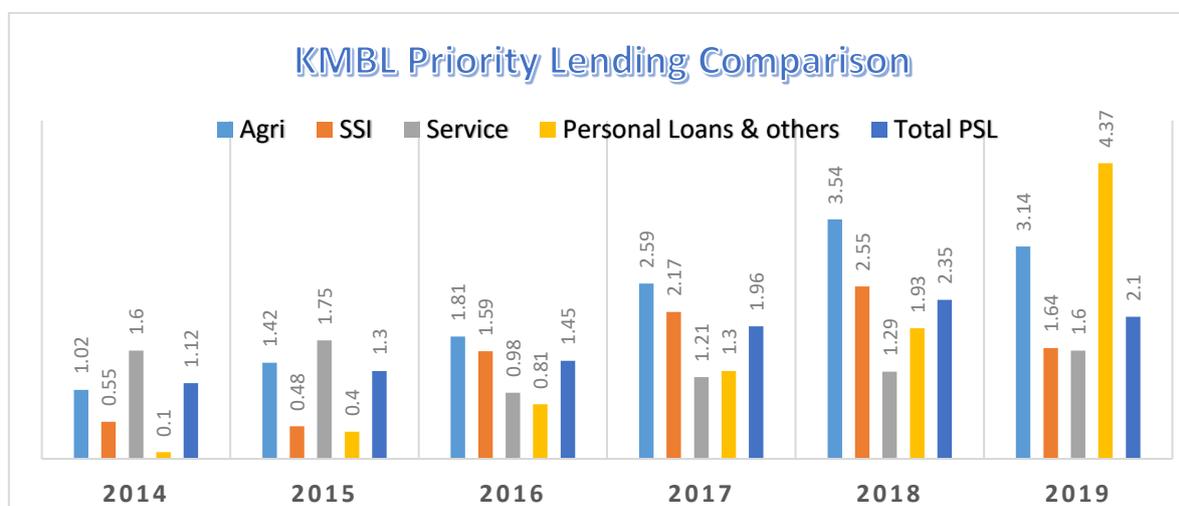


Figure: Kotak Mahindra Bank PSL Comparison

ANALYSIS

Kotak Mahindra Bank Ltd (KMBL) is one of the consistent schedule commercial bank in managing the NPAs among its entire peer's bank. This can understand from the figures of NPAs itself. If we look at the agriculture NPAs of PSL in KMBL highest is 3.54% in year 2018 and lowest is 1.02% in the year 2014 and in year 2019 it is 3.14% slightly less than the 2018. So NPAs have been increased since 2014 in same sector. In the SSI sector highest NPAs have seen in 2.55% in 2018 and 0.55% in the year 2014 and NPAs also being seen in the upward direction. In the service sector highest NPAs in the taken duration is 1.75% in the year 2015, also over the year it is consistent and it is showing in same interval. In the year 2019 it is 1.6%. In the personal Loan sector 0.1% was NPAs and it reached to highest level at 4.37% in the year 2019. Also it is highest across all sector of PSL lending of KMBL for the given interval. Personal loan sector initially looks efficient but going forward in the next 6-year duration it became quite inefficient. That has also raised the total mean of the PSL sector which is 1.71% at the end of 2019 now. Total KMBL has managed to limit its NPAs of PSL sector at 1.71% which is better than many of its peer's banks.

HYPOTHESIS TESTING OF AGRICULTURE NPAs vs. COMBINED PSL NPAs OF KMBL

H0: Agriculture sector's NPAs are not significant to Combined PSL NPAs for KMBL.

H1: Agriculture sector's NPAs are significant to Combined PSL NPAs for KMBL.

Table - t-Test: Two-Sample Agriculture vs. Combined PSL NPAs of KMBL

KMBL	Agriculture NPAs	PSL NPAs
	Variable 1	Variable 2
Mean	2.25	1.71
Variance	0.99	0.24
Observations	6	6
Hypothesized Mean Difference	0	
Df	7	
t Stat	1.19	
t Critical two-tail	2.36	
P(T<=t) two-tail	0.27	
Alpha (α)	0.05	

Total mean for the agriculture sector is 2.25% which is far more than the mean of Combined PSL NPAs of KMBL which stood at 1.71%. This shows that the agriculture NPAs are contributing in sizable amount in Gross NPAs. However, t critical value (2.36) which is greater the t stat (1.19) which suggest that one should accept the null hypothesis "Agriculture sector's NPAs are significant to Combined PSL NPAs of KMBL" and should reject the alternate hypothesis. Also the Alpha value (0.05) is also lesser than the P value which suggest the same to reject the alternate hypothesis and accept the null hypothesis. Agriculture based PSL NPAs are contributing in the large extent in Combined PSL NPAs of the KMBL.

HYPOTHESIS TESTING OF SSI NPAs vs. COMBINED PSL NPAs OF KMBL

H0: SSI sector's NPAs not are significant to Combined PSL NPAs of KMBL.

H1: SSI sector's NPAs are significant to Combined PSL NPAs of KMBL

Table - t-Test: Two-Sample SSI vs. Combined PSL NPAs of KMBL

KMBL	SSI NPAs	Combined PSL NPAs
	Variable 1	Variable 2
Mean	1.49	1.71
Variance	0.70	0.24
Observations	6	6
Hypothesized Mean Difference	0	
df	8	
t Stat	-0.54	
t Critical two-tail	2.30	

P(T<=t) two-tail	0.60	
Alpha	0.05	

Small Scale industries NPAs mean is 1.49% which is lesser than the Combined PSL NPAs mean that stood at 1.71%. Mean of these 2 variable shows that NPAs of SSI are significant to combined PSL NPAs of KMBL as it is very near to it. If we look at the t test the t critical two tail stood at (2.30) and t stat stood at (-0.54). Here t critical value is greater than the t state value and hence we accept the null hypothesis “sector’s NPAs are significant to Combined PSL NPAs of KMBL” and reject the alternate hypothesis. Also the Alpha value (0.05) is also lesser than the P value (0.60) which shows the same result that we should reject the alternate hypothesis “SSI sector’s NPAs are not significant to Combined PSL NPAs of KMBL” and accept the null hypothesis.

HYPOTHESIS TESTING OF SERVICES NPAs vs. COMBINED PSL NPAs OF KMBL

H0: Service sector’s NPAs are significant to Combined PSL NPAs for KMBL.

H1: Service sector’s NPAs are not significant to Combined PSL NPAs for KMBL.

Table - t-Test: Two-Sample Services vs. Combined PSL NPAs of KMBL

KMBL	Service NPAs	Combined PSL NPAs
	Variable 1	Variable 2
Mean	1.40	1.71
Variance	0.08	0.24
Observations	6	6
Hypothesized Mean Difference	0	
df	8	
t Stat	-1.32	
t Critical two-tail	2.30	
Alpha	0.05	
P(T<=t) two-tail	0.22	

Service sector NPAs mean are near to Combined NPAs mean and lesser than it. It shows that the significant of NPAs contribution to Total value from service sector. Alpha value of t test is (0.05) and P value of the test is (0.22) which suggest rejecting the alternate hypothesis and accepting the null hypothesis “Service sector’s NPAs are significant to Combined PSL NPAs of KMBL”. However, the t critical value two tails are great than the t stat value which also suggest us that we should accept the null hypothesis. Above data shows that the service sector NPAs are significant to the Combined PSL NPAs of KMBL.

HYPOTHESIS TESTING OF PL & OTHERS NPAs vs. COMBINED PSL NPAs OF KMBL

H0: Personal Loan sector’s NPAs are significant to Combined PSL NPAs for KMBL.

H1: Personal Loan sector’s NPAs are not significant to Combined PSL NPAs for KMBL

Table - t-Test: Two-Sample PL & Others vs. Combined PSL NPAs of KMBL

KMBL	PL & Others NPAs	Combined PSL NPAs
	Variable 1	Variable 2
Mean	1.48	1.71
Variance	2.42	0.24
Observations	6	6
Hypothesized Mean Difference	0	
df	6	
t Stat	-0.34	
t Critical two-tail	2.44	
Alpha	0.05	
P(T<=t) two-tail	0.74	

Personal loan sector NPAs mean stood at 1.485% as compare to combined PSL NPAs mean stood at 1.71% which shows that there is significant difference between these two means. Let check the t test value to

understand whether the service personal loan sector NPAs are Significant to Gross NPAs are or not. T critical two tail (2.44) which is greater than the t stat (-0.34) shows that we should accept the null hypothesis that “Personal Loan sector’s NPAs are significant to Combined PSL NPAs of KMBL” and we should reject the null hypothesis. P value (0.74) is also greater than the alpha value (0.05) which suggests that we should reject the alternate hypothesis “Personal Loan sector’s NPAs are not significant to Combined PSL NPAs of KMBL” and accept the null hypothesis.

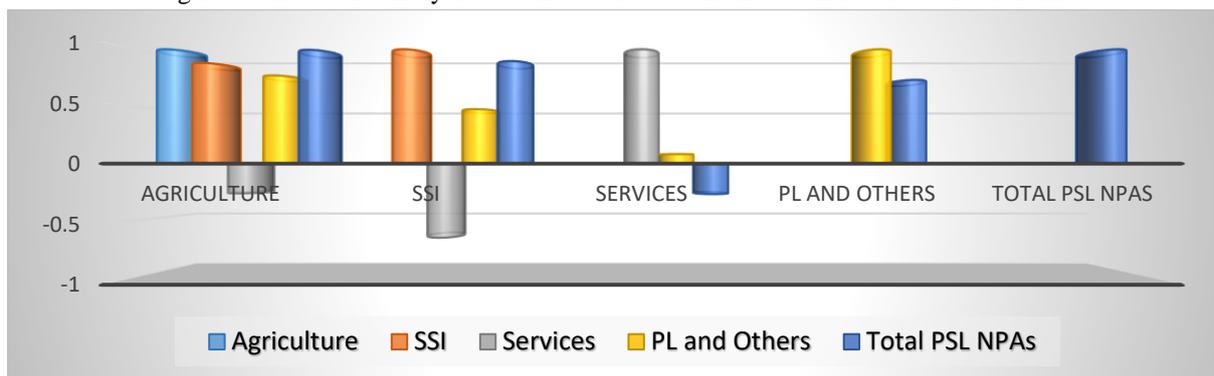
CORRELATIONS ANALYSIS OF PSL SECTORS TO COMBINED PSL NPAS OF KMBL

Table – 4.25 Correlations Analysis of PSL sectors to Combined PSL NPAs of Kotak Bank

	Agriculture	SSI	Services	PL and Others	Combined PSL NPAs
Agriculture	1				
SSI	0.88	1			
Services	-0.26	-0.65	1		
PL and Others	0.77	0.47	0.08	1	
Combined PSL NPAs	0.99	0.89	-0.26	0.73	1

From the above table it is evident that SSI NPAs having strong positive correlation to agriculture NPAs, Services NPAs having the week negative correlation to Agriculture NPAs while week negative correlation to SSI NPAs. PL & Others NPAs having strong positive correlation to Agriculture NPAs and week positive correlation to SSI NPAs and week positive correlation to Services Sector. Combined PSL NPAs have the strongly positive correlation to agriculture NPAs, strong positive correlation to SSI NPAs, week negative correlation to Services sector and strong positive correlation to PL and Others Sector. Below mentioned figures shows the correlation between all the PSL sectors.

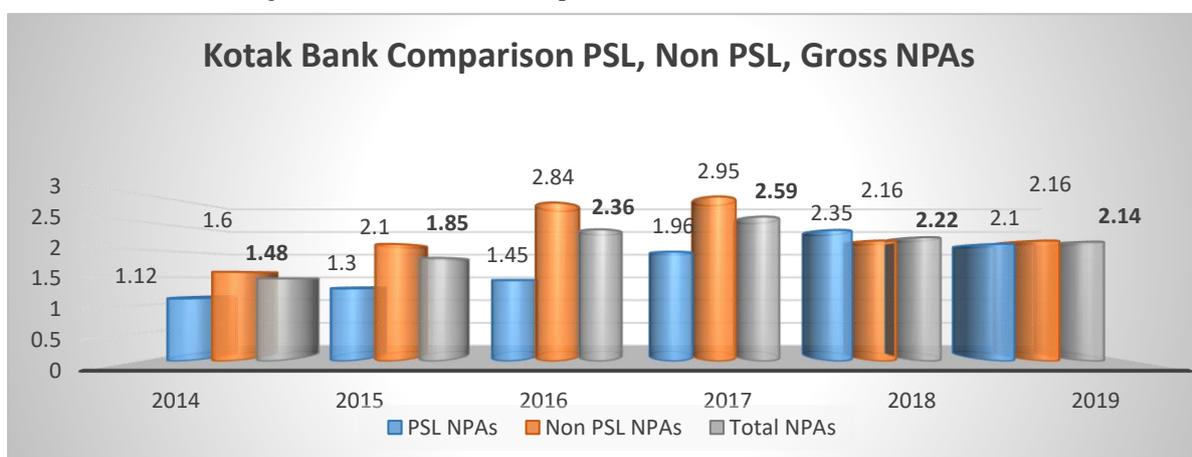
Figure: Correlations Analysis of PSL sectors to Combined PSL NPAs of Kotak Bank



Positive correlation is when the NPAs of one sector are increasing with NPAs of other sector and vice versa.

KOTAK BANK LTD NPAS COMPARISON OF PRIORITY, NON PRIORITY & GROSS NPAS

Figure: Kotak Bank Ltd Comparisons PSL, Non PSL & Gross NPAs



TREND ANALYSIS

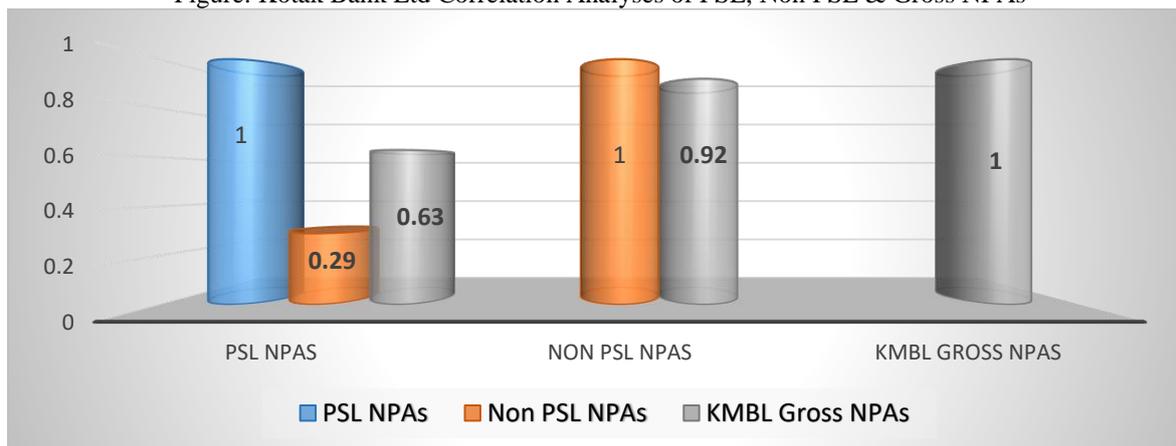
Kotak Bank’s NPAs in the year 2014 in PSL and Non PSL sectors are 1.12% and 1.6% respectively. All banks are trying to keep their NPAs under control in order to make their book profitable and growing. Priority Sector lending nonperforming assets trend in Kotak Bank from year 2014 to 2019 are slightly in increasing trend but looks under control. Since in the year PSL NPAs were at 1.12% in the year 2014, it has been reached to 2.1% in the year 2019 which is showing just 1% jump during the 6 financial year period. However, PSL NPAs were highest being in 2.35% in the year 2018. Similarly, in the case of non PSL NPAs in the year 2014 it stood at 1.6% higher than the PSL NPAs and also highest non PSL NPAs being in the year 2017 when it reaches to 2.95%. One of reason for sudden increase in this may be the acquisition of ING Vysya bank by Kotak Bank. After showing the peak again for next year in 2018 and 2019 non PSL sector shown the same NPAs at 2.16% which came down from the peak level but it higher than the base year. However, from the chart if we look at the trend of NPAs it looks atleast 1% higher in both sector but there is no significant increment has been observed. Total if analyze it is understood that NPAs in both the sectors are in control; however, there is not sharp increase or decrease in Total trend.

KOTAK BANK LTD CORRELATION ANALYSIS OF PRIORITY, NON PRIORITY & GROSS NPAs

Table: Correlation Analysis of PSL, Non PSL and Gross NPAs Kotak Bank

	PSL NPAs	Non PSL NPAs	KMBL Gross NPAs
PSL NPAs	1		
Non PSL NPAs	0.29	1	
KMBL Gross NPAs	0.63	0.92	1

Figure: Kotak Bank Ltd Correlation Analyses of PSL, Non PSL & Gross NPAs



As per the above correlations analysis, it is evident that PSL NPAs correlation of Kotak Bank with Non PSL NPAs is (0.29). It shows that there is weak correlation of PSL NPAs with the Non PSL NPAs. It shows that PSL NPAs are not following the trend of non PSL NPAs. If we take the case of PSL NPAs vs. Gross NPAs of the Kotak bank, it is evident that correlation to be computed is (0.63) and it good correlation between the both variables. It suggests that PSL NPAs are following the trend of Gross NPAs. Kotak bank’s Gross NPAs are correlated to Non PSL NPAs of Kotak Bank is (0.92), which very strong correlation to each other.

From both correlations analysis evident that PSL NPAs are not correlated to Non PSL NPAs but having good correlation to Gross NPAs of the Kotak Bank while Non PSL NPAs of Kotak Bank are strongly correlated to Kotak Bank’s Gross NPAs.

VII. FINDINGS

It evident from the above analysis that NPAs of all the PSL subsectors are contributing to the formation of NPAs. However, priority sector lending NPAs are lesser contributing than the non-priority sector NPAs which means that general conception of being Priority sector lending recovery is difficult that non priority sector proves to be wrong in the case. PSL and non PSL both sectors seem to be strongly correlated to the Gross NPAs as per the study of correlation analysis. It shows that priority sector lending and non-priority sector lending both moves in the same direction as gross NPAs moves. There are the fiscal 2016 and 2017 where the non-priority sector has contributed highly in the formation of NPAs growth and during these years’ priority sector NPAs were being lower contributing sector however in the entire study duration fiscal 2018 was there where the PSL

NPAs has contributed more than the non-priority sector. During the study it is observed that agriculture NPAs are highly correlated to SSI and PL subsectors while negatively correlated to the service segments, this also suggest that agriculture NPAs with SSI and PL subsectors in the same line while not following the trend of Service subsector. These finding indicate that in case of Kotak Mahindra Bank non priority sector contributing more than priority sector NPAs, study of correlation analysis shows that non priority sector NPAs are highly correlated to gross NPAs. Also, if we look at the trend of NPAs in the Kotak Mahindra Bank, it looks in the controllable manner as the movement of NPAs during the selected period moves in the particular rage bound area.

VIII. CONCLUSION

It is inferred from the above analysis that Kotak Mahindra Bank operates in a well-organized manner and thus NPAs appear to be in the controllable sector. Also, it is clear from the analysis that Kotak Mahindra Bank NPAs were not much affected after acquiring the ING Vysya bank, but were higher during the acquisition of other bank's NPAs. By carrying out the correlation study, it is found that the correlation of PSL NPAs to Non PSL NPAs is very low and it is weekly positive, but the correlation of Non PSL with the Gross NPAs was strongly positive. This indicates that the contribution of NPAs to the bank balance sheet is primarily from the non-PSL side, whereas the lower contribution of NPAs to the Kotak Mahindra Bank balance sheet is from PSL NPAs. This also indicates that, as far as priority lending is concerned, Kotak Mahindra Bank is involved in a positive way.

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