

## STUDY ON NON PERFORMING ASSETS OF SELECTED BANKS (WITH SPECIAL REFERENCE TO ANDHRA BANK, SBI, ICICI AND HDFC)

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**Abstract:** A 'non performing asset' (NPA) was defined as credit in respect of which interest and/ or installment of principal has remained 'past due' for a specific period of time. An asset becomes non-performing when it ceases to generate income for a financial institution. The origin of the problem of increasing non-performing assets lies in the quality of managing credit risk by the banks concerned. Considering the significance of Non Performing Assets, the study was undertaken to observe the trend in different variables of Non Performing Assets in Andhra Bank, State Bank of India, ICICI Bank and HDFC Bank based on the last ten years (2007-08 to 2016-17) data. Non-performing assets are caused as a result of various internal and external factors. The study revealed that the growth rate in Non Performing Assets is increasing, which is not desirable to the bank. What is needed is identifying the sector that generates more NPA, fixing pre-sanctioning appraisal responsibility and having an effective post monitoring and control. Banks should continuously monitor loans to identify advances that latent to become a non-performing asset.

**Key Words:** Non Performing Assets, Trend, Variables and monitoring.

### 1. INTRODUCTION:

In line with the international practices and as per the recommendations made by the Committee on the Financial System (Chairman Shri M. Narasimham), the Reserve Bank of India has introduced, in a phased manner, prudential norms for income recognition, asset classification and provisioning for the advances portfolio of the banks so as to move towards greater consistency and transparency in the published accounts.

An asset becomes non-performing when it ceases to generate income for the bank. Earlier an asset was considered as non-performing asset (NPA) based on the concept of 'Past Due'. A 'non performing asset' (NPA) was defined as credit in respect of which interest and/ or instalment of principal has remained 'past due' for a specific period of time. The specific period was reduced in a phased manner as under:

Year ended March, 31	Specific period
1993	4 quarters
1994	3 quarters
1995	2 quarters

An amount is considered as past due, when it remains outstanding for 30 days beyond the due date. However, with effect from March 31, 2001 the 'past due' concept has been dispensed with and the period is reckoned from the due date of payment.

With a view to moving towards international best practices and to ensure greater transparency, '90 days' **overdue\*** norms for identification of NPAs have been made applicable from the year ended March 31, 2004. As such, with effect from March 31, 2004, a non-performing asset shall be a loan or an advance where:

- Interest and/or installment of principal remain overdue for a period of more than 90 days in respect of a Term Loan.
- The account remains '**Out of order**'<sup>@</sup> 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,
- Any amount to be received remains overdue for a period of more than 90 days in respect of other accounts.

### Asset Classification:

Banks should classify their assets into the following broad groups, viz.

- (i) Standard Assets
- (ii) Sub-standard Assets

- (iii) Doubtful Assets
- (iv) Loss Assets

## 2. LITERATURE REVIEW:

**Ghosh., et al (1998)** examined the narrow banking in India and asserted that an increased presence of NPA forced banks to select tactics to reduce risk by investing in safe and liquid assets. A major contribution of this study is their finding that even without a directive, narrow banking on the asset side is being practiced as part of the asset-liability management of these banks. It is observed based on the analysis that the narrow banking may expose weak banks to immense market and interest rate risks and thus make it vulnerable to idiosyncratic and systemic risks arising from macroeconomic shocks.

**Bhatia (2007)** in his research paper entitled, “Non-Performing Assets of Indian Public, Private and Foreign Sector Banks: An Empirical Assessment”, aims to find the fundamental factors which impact NPAs of banks. A model consisting of two types of factors, viz., macroeconomic factors and bank-specific parameters, is developed and the behavior of NPAs of the three categories of banks is observed.

**Dr. Harpreet Kaur and Neeraj Kumar Saddy (2011)**, in their article titled a comparative study of non-performing assets of public and private sector banks observed that the NPAs have always been a big worry for the banks in India.

**Nishit V. Davda (2012)**, in his paper “Performance Appraisal of New Private sector Banks in India” propounded that fundamental analysis helps in developing an insight into the economic performance of the banks. He selected seven banks for fundamental analysis viz., ICICI, HDFC, AXIS, INDUSIND, KOTAK YES BANK AND DCB BANK. The study reveals that AXIS BANK has performed better in terms of Earning per Share and in terms of Net Profit margin than ICICI, AXIS, KOTAK INDUSIND BANK, YES BANK and DCB BANK during the last 5 years i.e. 2008 to 2012.

**Kanika Arora Sachin Rohatgi Dr. Preeti Sharma (2015)**, in their paper “ Comparative Analysis of Axis Bank and Kotak Mahindra Bank with reference to NPA, Profit and Advances” said that the Average Profit to NPA ratio and the Average NPA to Loan Disbursed ratio is comparatively high in case of Kotak Mahindra Bank but the variance is comparatively high (of Mahindra Bank) in comparison to Axis Bank. To conclude, Indian banks should take care to ensure that they give loans to credit worthy customers. In this context the dictum, “Prevention is always better than cure” acts as the golden rule to reduce NPA’s.

## 3. OBJECTIVES OF THE STUDY:

- A. To study the progress of Gross & Net advances of Selected Banks
- B. To study the changes in NPA’s and New Addition’s to NPA of Selected Banks

## 4. ANALYSIS OF THE DATA:

**Chart 1: Trends in Total Advances**

Year	(Amount in Billions)			
	Andhra Bank	State Bank of India	ICICI	HDFC
2007-08	348.07	4167.68	2256.16	634.27
2008-09	443.54 (27.43)	5425.03 (30.17)	2183.11 (-3.24)	988.83 (55.90)
2009-10	567.29 (27.90)	6319.14 (16.48)	1812.06 (-17.00)	1258.30 (27.25)
2010-11	721.48 (27.18)	7567.19 (19.75)	2163.66 (19.40)	1608.31 (27.82)
2011-12	848.12 (17.55)	8675.79 (14.65)	2537.28 (17.27)	1988.37 (23.63)
2012-13	1001.21 (18.05)	10456.17 (20.52)	2902.48 (14.39)	2472.45 (24.35)
2013-14	1107.30 (10.60)	12098.29 (15.70)	3387.03 (16.69)	3154.19 (27.57)
2014-15	1295.02 (16.95)	13000.26 (7.46)	3875.22 (14.41)	3654.95 (15.88)
2015-16	1442.32 (11.37)	14637.00 (12.59)	4352.64 (12.32)	4645.94 (27.11)

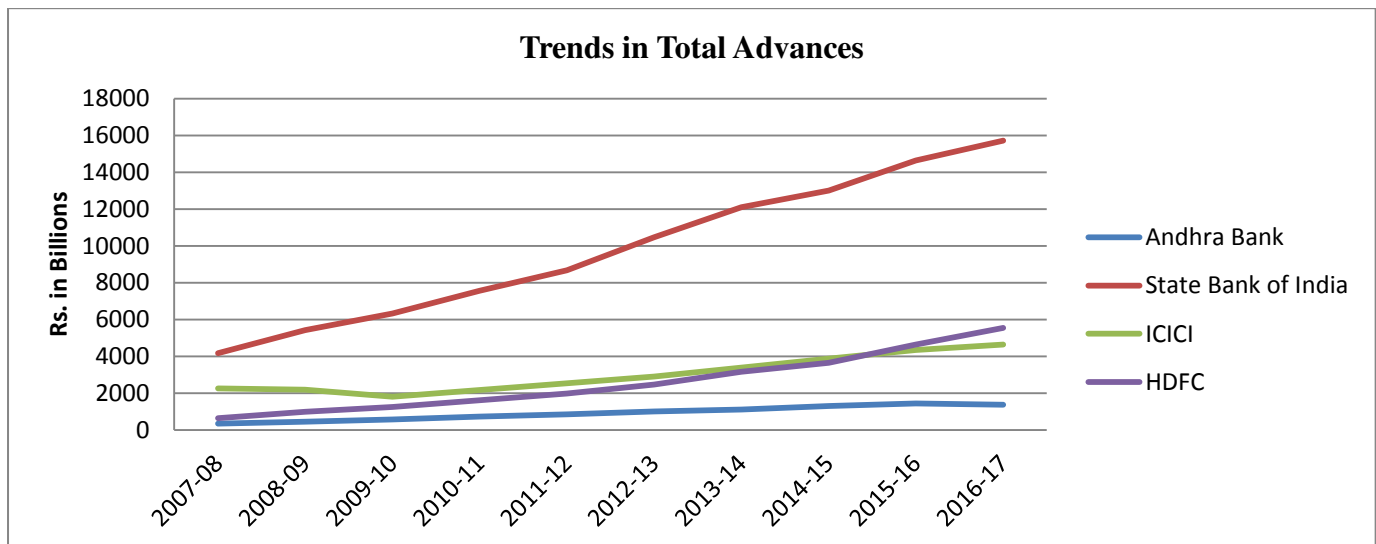
2016-17	1363.71 (-5.45)	15710.78 (7.34)	4642.32 (6.66)	5545.68 (19.37)
CAGR	14.63%	14.19%	7.48%	24.21%
Standard Deviation	390.83	3993.29	999.79	1630.15

Source: Annual Reports of the selected banks.

Note: Figures in brackets show the Annual Growth Rates

Note: Ratio's are calculated based on data

**Chart 1: Trends in Total Advances:**



**Interpretation:**

The deposits should be converted into advances for getting revenue and to meet the operational expenses. The compound annual growth rate of HDFC Bank is 24.21%, Andhra Banks is 14.63%, State Bank of India is 14.19% and for ICICI Bank is 7.48%. The HDFC Bank presented a tremendous growth compare the other banks under study. The bank is able to convert and improve the advances. In volume the amount of advances given by the SBI will be top among the banks under study.

The growth in advances of Andhra bank is marginal. The rate of growth in Andhra bank is around 27% in the first 3 years of study period and later the rate of growth is decreasing year by year and it comes to negative in the year 2016-17. The rate of growth is consistent in HDFC Bank. The ICICI Bank presented a negative growth rate in first two years and later started increasing.

**Table 2: Trends in Gross Non Performing Assets**

Year	(Amount in Billions)			
	Andhra Bank	State Bank of India	ICICI	HDFC
2007-08	3.72	128.37	75.88	9.06
2008-09	3.68 (-1.08)	157.14 (22.41)	98.03 (29.19)	19.88 (119.43)
2009-10	4.88 (32.61)	195.35 (24.32)	96.27 (-1.80)	18.17 (-8.60)
2010-11	9.96 (104.10)	253.26 (29.64)	101.14 (5.06)	16.98 (-6.55)
2011-12	17.98 (80.52)	396.76 (56.66)	95.63 (-5.45)	20.03 (17.96)
2012-13	37.14 (106.56)	511.89 (29.02)	96.47 (0.88)	23.74 (18.52)

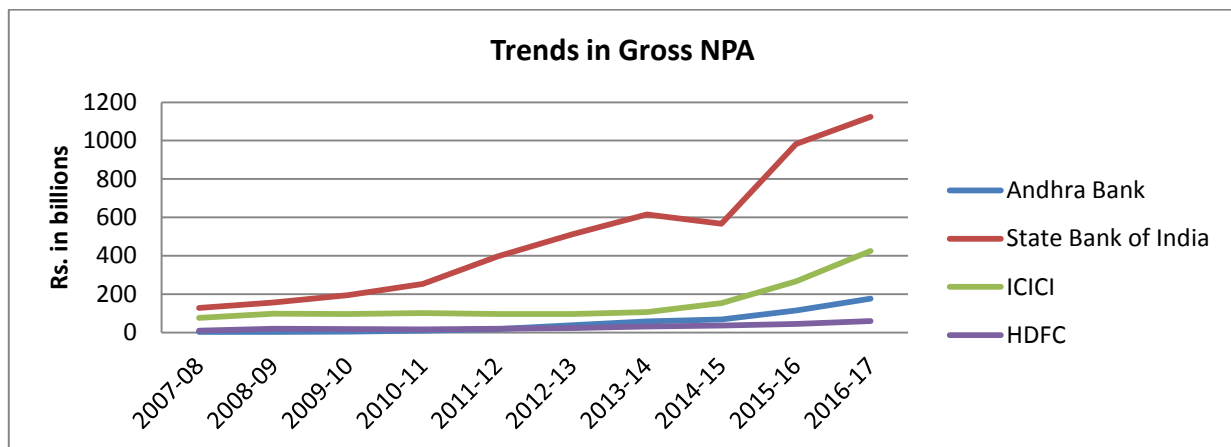
2013-14	58.58 (57.73)	616.05 (20.35)	105.54 (9.40)	31.00 (30.58)
2014-15	68.77 (17.40)	567.25 (-7.92)	152.42 (44.42)	36.02 (16.19)
2015-16	114.43 (66.40)	981.73 (73.07)	267.21 (75.31)	43.93 (21.96)
2016-17	176.70 (54.42)	1123.43 (14.43)	425.52 (59.25)	58.86 (33.99)
CAGR	47.12%	24.22%	18.82%	20.58%
Standard Deviation	57.49	342.93	111.01	14.92

Source: Annual Reports of the selected banks.

Note: Figures in brackets show the Annual Growth Rates

Note: Ratio's are calculated based on data

Chart 2: Trends in Gross Non Performing Assets



**Interpretation:**

Gross NPA is the difference between total advances and standard assets. The gross NPA measures the movement of Non Performing Assets in a bank. It helps to understand the quality of the assets. The banks should try to minimize the growth of these non performing assets. The banks under study presented a positive growth, which is not desirable to any bank. The rate of growth is very high in case of Andhra Bank, as the rate of growth is double (100%) in the year 2010-11 and 2012-13. The volume of gross NPA is approximately double in case of SBI, compared to the total gross NPA of other three banks in the year 2016-17. All the banks under study presented high rate of growth in gross NPA in the 2015-16.

Table 3: Trends in Gross NPA Ratio

Year	(In %)			
	Andhra Bank	State Bank of India	ICICI	HDFC
2007-08	1.07	3.08	3.36	1.3
2008-09	0.83 (-22.43)	2.90 (-5.84)	4.49 (33.63)	1.98 (52.31)
2009-10	0.86 (3.61)	3.09 (6.55)	5.31 (18.26)	1.43 (-27.78)
2010-11	1.38 (60.47)	3.35 (8.41)	4.67 (-12.05)	1.05 (-26.57)
2011-12	2.12 (53.62)	4.57 (36.42)	3.77 (-19.27)	1.02 (-2.86)
2012-13	3.71 (758.00)	4.90 (7.22)	3.32 (-11.94)	0.95 (-6.86)

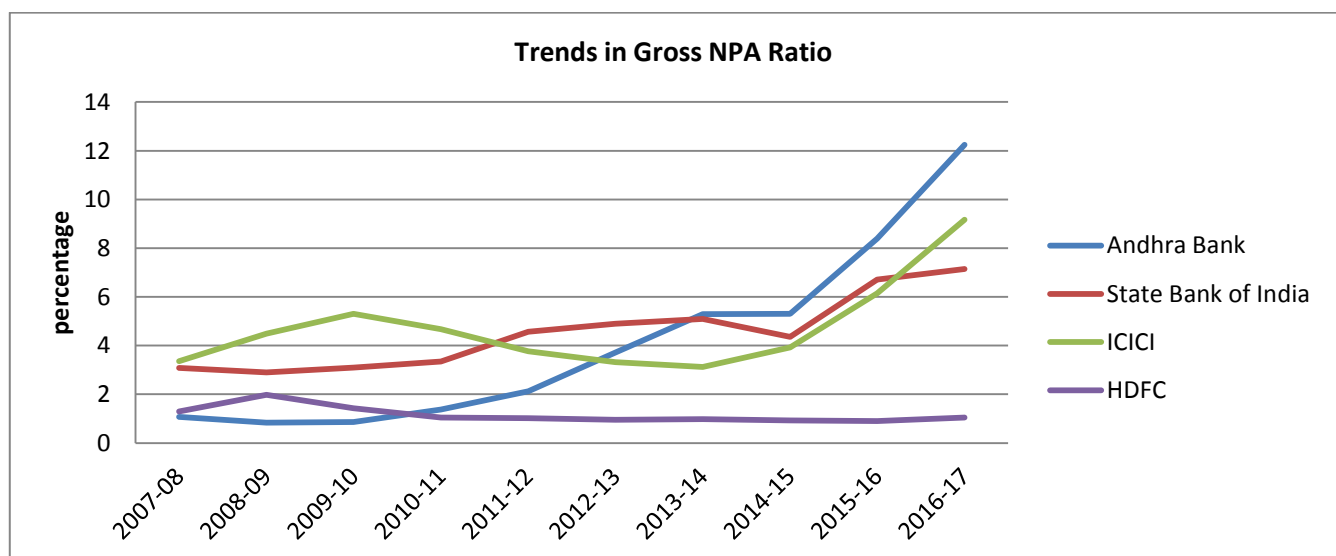
2013-14	5.29 (42.59)	5.09 (3.88)	3.12 (-6.02)	0.98 (3.16)
2014-15	5.31 (0.38)	4.36 (-14.34)	3.93 (25.96)	0.93 (-5.10)
2015-16	8.39 (58.00)	6.71 (53.90)	6.14 (56.23)	0.90 (-3.23)
2016-17	12.25 (46.01)	7.15 (6.56)	9.17 (49.35)	1.05 (16.67)
CAGR	27.61%	8.79%	10.56%	-2.11%
Standard Deviation	3.79	1.50	1.83	0.33

Source: Annual Reports of the selected banks.

Note: Figures in brackets show the Annual Growth Rates

Note: Ratio's are calculated based on data

Chart 3: Trends in Gross Non Performing Assets Ratio



**Interpretation:**

Gross NPA ratio is the ratio of Gross NPA to Gross Advances. It represents the proportion of Non Performing Assets in the total advances given by the bank. Study of trend in gross NPA helps to understand the movement of the Non Performing Assets. The rate of growth in Gross NPA is very high and continuously increasing year to year in Andhra Bank. The ratio of Andhra Bank is 1.07% in 2007-08 and increased to 12.25% in the year 2016-17 with an annual growth rate of 27.61%. The ratio of State Bank of India is 3.08% in 2007-08 and increased to 7.15% in 2016-17 with a growth rate 8.79%. The ratio of ICICI Bank is 3.36% in 2007-08 and increased to 9.17% in the year 2016-17 with an annual growth rate of 1056%. The HDFC Bank is the only one bank presented a negative compound annual growth rate of -2.11% among the selected banks under study. The dispersion of the Andhra bank Gross NPA is also high with 3.79% among the banks selected for study. Both the public sector banks presented an increase in the volume of the Non Performing Assets.

Table 4: Trends in Net Advances

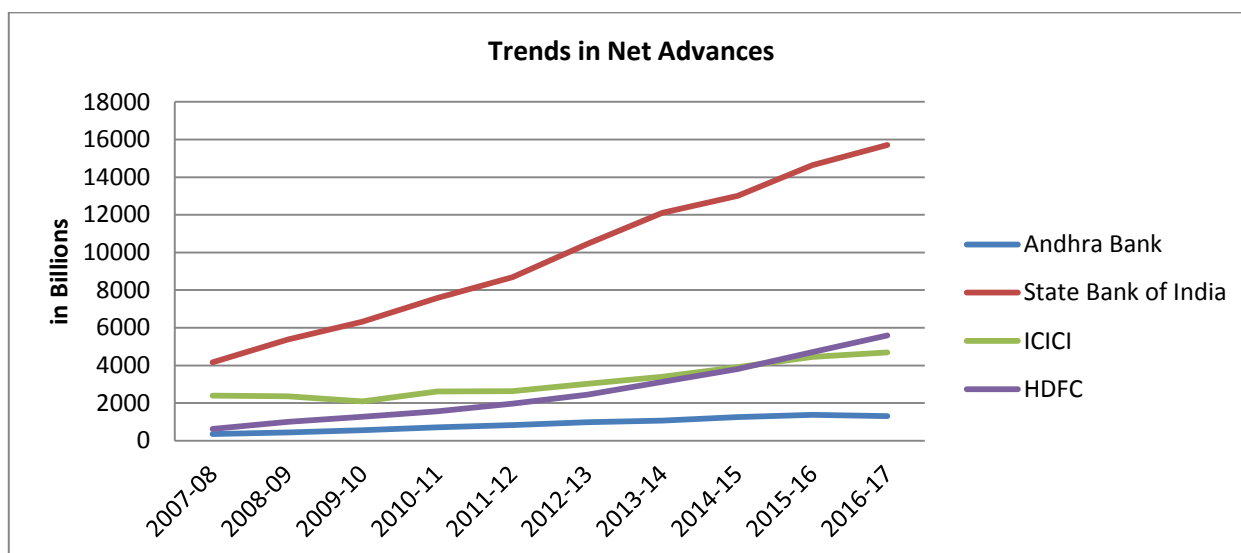
Year	(Amount in Billions)			
	Andhra Bank	State Bank of India	ICICI	HDFC
2007-08	358.00	4170.79	2391.95	636.17
2008-09	440.11 (22.94)	5378.21 (28.95)	2356.63 (-1.48)	996.83 (56.69)
2009-10	563.06 (27.94)	6319.77 (17.51)	2086.10 (-11.48)	1270.97 (27.40)

2010-11	720.21 (27.91)	7574.85 (19.86)	2614.89 (25.35)	1568.42 (23.40)
2011-12	830.60 (15.33)	8691.76 (14.79)	2630.56 (0.60)	1966.67 (25.39)
2012-13	983.34 (18.39)	10455.24 (20.29)	3018.92 (14.76)	2455.00 (24.83)
2013-14	1074.75 (9.30)	12099.61 (15.73)	3403.09 (12.73)	3135.71 (27.73)
2014-15	1258.92 (17.14)	13014.62 (7.56)	3916.15 (15.08)	3800.00 (21.18)
2015-16	1367.87 (8.65)	14647.51 (12.55)	4462.08 (13.94)	4714.29 (24.06)
2016-17	1309.25 (-4.29)	15708.09 (7.24)	4687.11 (5.04)	5587.88 (18.53)
CAGR	13.84%	14.18%	6.96%	24.27%
Standard Deviation	366.32	3999.81	921.60	1660.06

Source: Annual Reports of the selected banks.

Note: Figures in brackets show the Annual Growth Rates

Chart 4: Net Advances of Selected Banks



#### Interpretation:

Net Non Performing Assets is the result of Gross Advances minus Provisions. Provisions include provisions held in the case of NPA account as per asset classification, DICGC/ECGC claims received and held pending adjustment, part payment receive and kept in, suspense account or any other similar account, balance in sundries account, floating provisions, provisions in lieu of diminution in the fair value of restructured accounts classified as NPA and provisions in lieu of diminution in the fair value of restructured accounts classified as standard assets. The Net NPA helps to study the actual advances given by the bank.

The banks under study presented a positive growth, with 24.27% annual growth rate by HDFC, SBI with annual growth rate of 14.18%, Andhra Bank with annual growth rate of 13.84% and ICICI Bank with an annual growth rate of 6.96%. The average growth rate in HDFC Bank is 27.7%, SBI with 16%, Andhra Bank with 15.9 % and ICICI Bank with 8.3%. Lending is the primary function of any bank. The growth rate in lending is high in HDFC Bank and low in ICICI Bank compared to other banks under study.

Table 5 : Trends in Net Non Performing Assets

Year	(Amount in Billions)			
	Andhra Bank	State Bank of India	ICICI	HDFC

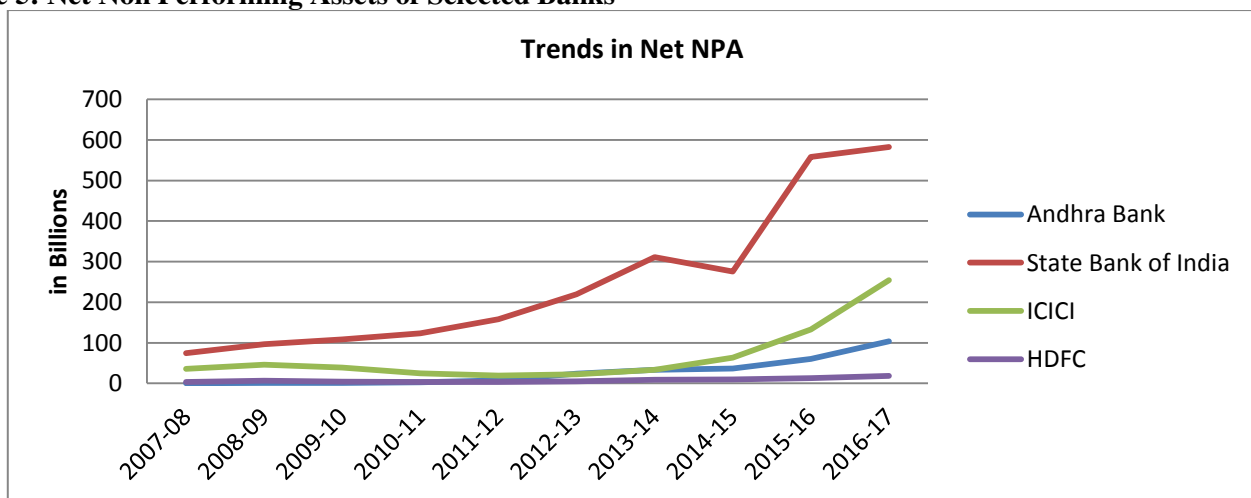


2007-08	0.54	74.24	35.64	2.99
2008-09	0.79 (46.30)	96.27 (29.67)	46.19 (29.60)	6.28 (110.03)
2009-10	0.96 (21.52)	108.70 (12.91)	39.01 (-15.54)	3.94 (-37.26)
2010-11	2.74 (185.42)	123.47 (13.59)	24.58 (-36.99)	2.98 (-24.37)
2011-12	7.56 (175.91)	158.19 (28.12)	18.94 (-22.95)	3.54 (18.79)
2012-13	24.09 (218.65)	219.56 (38.80)	22.34 (17.95)	4.91 (38.70)
2013-14	33.42 (38.73)	310.96 (41.63)	33.01 (47.76)	8.78 (78.82)
2014-15	36.89 (10.38)	275.91 (-11.27)	63.05 (91.00)	9.88 (12.53)
2015-16	60.36 (63.62)	558.07 (102.27)	132.97 (110.90)	13.20 (33.60)
2016-17	103.55 (71.55)	582.77 (4.43)	254.51 (91.40)	18.44 (39.70)
CAGR	69.15%	22.88%	21.72%	19.95%
Standard Deviation	33.59	185.56	73.78	5.13

Source: Annual Reports of the selected banks.

Note: Figures in brackets show the Annual Growth Rates

Table 5: Net Non Performing Assets of Selected Banks



**Interpretation:**

Net Non Performing Assets is the difference between Gross Non Performing Assets and Provisions created for NPA by the bank. Negative trend in Net NPA presents the efficiency of the bank. Every bank tries to minimize the Net NPA and should control them. All the banks selected for study exhibited a positive high growth rate in the assets. The public sector banks presented a high growth of 218.65% in the year 2012-13 for Andhra Bank and State Bank of India with a growth rate of 102.27 in the year 2015-16. In case of ICICI Bank 110.90% in the year 2015-16 will be highest growth in the value of Net Non Performing Assets.

Table 6: Trends in Net NPA Ratio

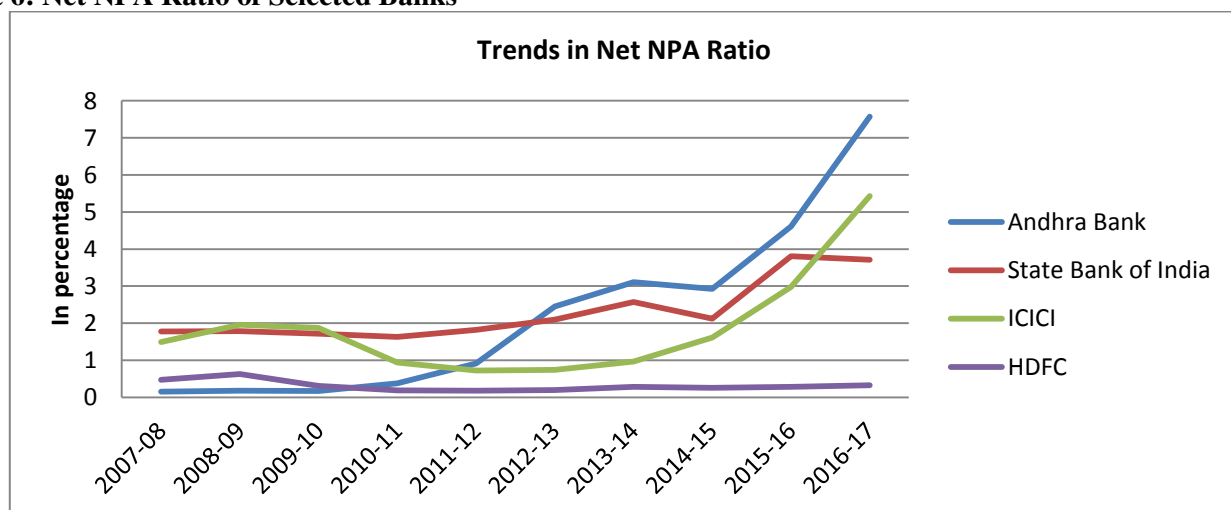
Year	Andhra Bank	State Bank of India	ICICI	HDFC
2007-08	0.15	1.78	1.49	0.47
2008-09	0.18 (20.00)	1.79 (0.56)	1.96 (31.54)	0.63 (34.04)

2009-10	0.17 (-5.56)	1.72 (-3.91)	1.87 (-4.59)	0.31 (-50.79)
2010-11	0.38 (123.53)	1.63 (-5.23)	0.94 (-49.73)	0.19 (-38.71)
2011-12	0.91 (139.47)	1.82 (11.66)	0.72 (-23.40)	0.18 (-5.26)
2012-13	2.45 (169.23)	2.10 (15.38)	0.74 (2.78)	0.20 (11.11)
2013-14	3.11 (26.94)	2.57 (22.38)	0.97 (31.08)	0.28 (40.00)
2014-15	2.93 (-5.79)	2.12 (-17.51)	1.61 (65.98)	0.26 (-7.14)
2015-16	4.61 (57.34)	3.81 (79.72)	2.98 (85.09)	0.28 (7.69)
2016-17	7.57 (64.21)	3.71 (-2.62)	5.43 (82.21)	0.33 (17.86)
CAGR	48.01%	7.62%	13.81%	-3.47%
Standard Deviation	2.44	0.81	1.43	0.14

Source: Annual Reports of the selected banks.

Note: Figures in brackets show the Annual Growth Rates

Chart 6: Net NPA Ratio of Selected Banks



#### Interpretation:

The Net NPA ratio is the ratio of Net NPA to Net Advances of a bank. It represents the actual burden of the bank. It is a measure of troubled assets carried by the bank. The ratio of Net NPA in Andhra Bank is 0.15% in 2007-08 and increased to 7.57% in 2016-17 with an abnormal annual growth rate of 48.01%. The volume of Net NPA is increased from 0.54 billion to 103.55 billion in Andhra Bank. The State Bank of India ratio is increased from 1.78% to 3.71%, the ICICI Bank ratio is increased from 1.49% to 5.43% and in case of HDFC Bank the ratio decreased from 0.47% (2007-08) to 0.33% (2016-17). The shift of ratio in volume wise is high in the year 2015-16 in Andhra Bank, State Bank of India and ICICI Bank. The HDFC is the only bank under study with a negative annual growth rate.

Table 7: Trends in New Additions of NPA

(Amount in Billions)				
Year	Andhra Bank	State Bank of India	ICICI	HDFC
2007-08	2.02	78.99	36.89	12.03
2008-09	2.01 (-0.50)	110.15 (39.45)	50.63 (37.25)	34.13 (183.71)

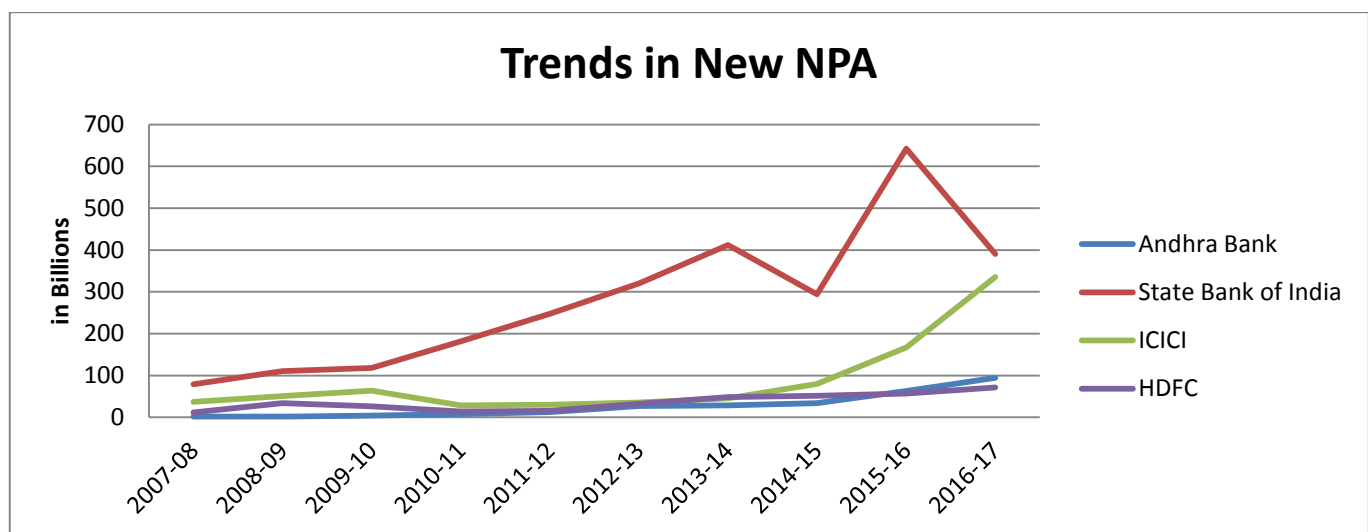


2009-10	4.00 (99.00)	118.45 (7.54)	64.16 (26.72)	26.17 (-23.32)
2010-11	7.95 (98.75)	181.45 (53.19)	28.65 (-55.35)	14.37 (-45.09)
2011-12	12.87 (61.89)	247.12 (36.19)	29.86 (4.22)	15.78 (9.81)
2012-13	27.42 (113.05)	319.93 (29.46)	35.87 (20.13)	32.11 (103.49)
2013-14	28.32 (3.28)	412.17 (28.83)	45.37 (26.48)	48.75 (51.82)
2014-15	34.24 (20.90)	294.35 (-28.59)	79.69 (75.64)	51.85 (6.36)
2015-16	63.32 (84.93)	641.98 (118.10)	167.11 (109.70)	57.18 (10.28)
2016-17	94.10 (48.61)	390.71 (-39.14)	335.47 (100.75)	71.26 (24.62)
CAGR	46.83%	17.34%	24.70%	19.47%
Standard Deviation	30.21	172.79	96.37	20.20

Source: Annual Reports of the selected banks.

Note: Figures in brackets show the Annual Growth Rates

Chart 7: New Additions of Non Performing Assets in Selected Banks



#### Interpretation:

Lending is the primary function of a bank, which in turn creates new additions to the Non Performing Asset. The study of new additions helps to understand the quality of new and existing loans and the validity of the policies adopted by the bank. The trend also helps the bank to make an assessment about the reasons and to make necessary short term adjustments to the credit policy of the bank. The State Bank of India and the ICICI Bank depicted a high rise in new additions in between the year 2013 to 2017. The new additions in State Bank of India increased with annual growth rate of 17.34%. The annual growth rate of Andhra Bank is top among the selected banks with 46.83%. In the year 2012-13 the rate of increase in new NPA of Andhra Bank is 113%. In a span of ten years the volume of additions incase of ICICI Bank increased from 36 billion in 2007-08 to 335billions in 2016-17, which is approximately 10 times. The HDFC Bank presented a decline in the initial years and later increased to a 103% growth in new additions. The HDFC Bank is able to manage the new additions and controlled the growth of the new additions.

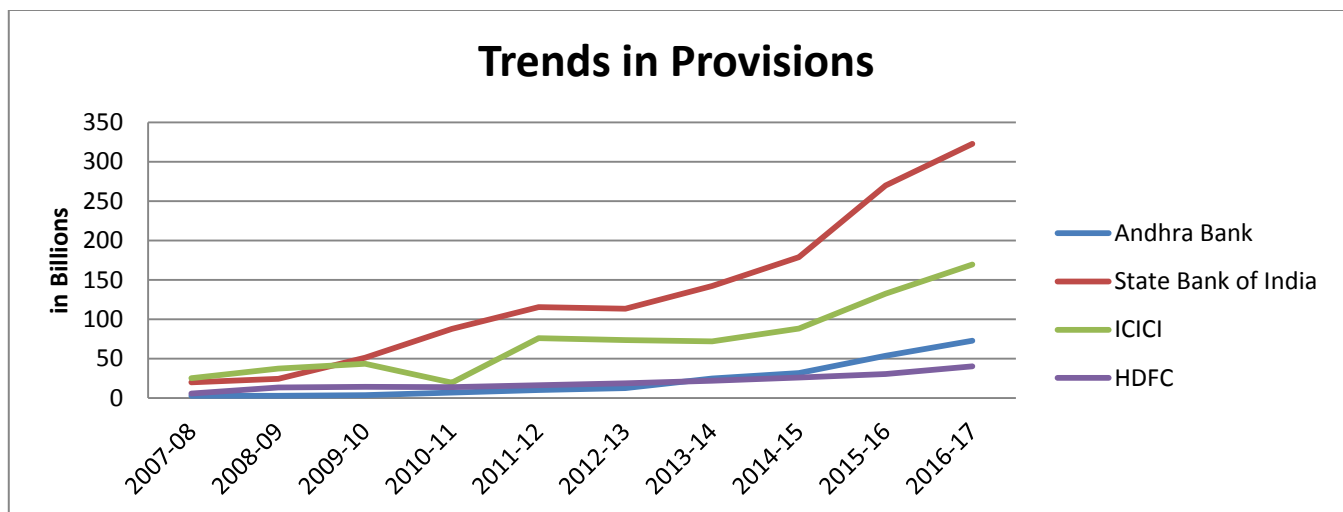
Table 8: Trends in Provisions for NPA

(Amount in Billions)				
Year	Andhra Bank	State Bank of India	ICICI	HDFC
2007-08	3.18	20.01	25.41	6.08
2008-09	2.88 (-9.43)	24.75 (23.69)	37.69 (48.33)	13.60 (123.68)
2009-10	3.92 (36.11)	51.48 (108.00)	43.62 (15.73)	14.27 (4.93)
2010-11	7.19 (83.42)	87.92 (70.78)	19.76 (-54.70)	14.00 (-1.89)
2011-12	10.42 (44.92)	115.46 (31.32)	76.14 (285.32)	16.49 (17.79)
2012-13	12.67 (21.59)	113.68 (-1.54)	73.77 (-3.11)	18.83 (14.19)
2013-14	24.89 (96.45)	142.24 (25.12)	72.07 (-2.30)	22.22 (18.00)
2014-15	31.75 (27.56)	179.08 (25.90)	88.31 (22.53)	26.13 (17.60)
2015-16	53.95 (69.92)	269.84 (50.68)	132.58 (50.13)	30.72 (17.57)
2016-17	73.02 (35.35)	322.47 (19.50)	169.43 (27.79)	40.41 (31.54)
CAGR	36.80%	32.05%	20.89%	20.85%
Standard Deviation	24.07	100.37	47.49	9.95

Source: Annual Reports of the selected banks.

Note: Figures in brackets show the Annual Growth Rates

Chart 8: New Provision allowed for NPA by the Selected Banks



**Interpretation:**

To identify the actual burden over the bank knowing the provisions is very important. Provisions include provisions held in the case of NPA account as per asset classification, DICGC/ECGC claims received and held pending adjustment, part payment receive and kept in, suspense account or any other similar account, balance in sundries account, floating provisions etc., the study reveals that the provision created by the State Bank of India is more compared to other banks. In most of the years the provisions of the selected banks presented a positive growth. The cumulative annual growth rate of Andhra Bank is 36.80%, State Bank of India is 32.05%, the ICICI Bank is 20.89% and in case of HDFC Bank is 20.85%. The standard deviation also helps to notify the dispersion among the statistics. In Andhra bank it is 24.07, in State Bank of India it is 100.37, in ICICI Bank it is 47.49 and in case of HDFC Bank it is 9.95.

## 5. CONCLUSION:

Elimination of Non Performing Assets is not possible to any bank. The study identified that the growth of NPA's is sky-scraping year to year in Andhra Bank, State Bank of India and ICICI Bank. The rate of growth in Non Performing Assets is high in 2015-16 due to substantial portion of NPA's from industry. The study identified the HDFC Bank is able to manage and control the growth of Non Performing Assets. The banks with high NPA's are in the order of Andhra Bank, ICICI Bank, State Bank of India and HDFC Bank. The study also identified that the prudential norms are unable to control the growth of Non Performing Assets.

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