An Analysis of Non Performing Assets (NPA) on Punjab National Bank

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ABSTRACT
The banking industry plays a very efficient role in the Indian economy. Handling and measuring the quality of assets in banks is very important for the growth and development of the banking sector. Nowadays it has been seen that the asset quality in the banks, specially the public sector banks is deteriorating constantly and thus causing stress to the banking sector. NPAs are the loans which are given by the Indian banks and the financial institutions where interests remain overdue for a relatively long time. The main aim and objective of this research is to analyze the sources and deployment of funds of Punjab National Bank and to examine the trend of NPAs in Punjab National Bank with the help of secondary data collected from the Annual Reports and the Financial Statements of Punjab National Bank for the last five years.
KEYWORDS: Gross NPA, Net NPA, Net Profit

1. ## INTRODUCTION:

   Punjab National Bank, also called as **PNB**, is an nationalized bank of India , headquartered at New Delhi, India. It was founded in May 1894 and is the second largest government-owned bank in India. Punjab National Bank has commenced its operations from April 12, 1895 from Lahore with an authorized capital of Rs. 2 lakhs and working capital of Rs 20,000. PNB is covered under the ownership of the Ministry of Finance, government of India. Punjab National Bank is an Indian multinational banking organization and provides financial services to the country which is also a state-owned sector based in New Delhi, India.

   The bank is sufficiently capitalized having capital adequacy ratio of 14.14 percent at the end of March 2020. PNB merged Oriental Bank of Commerce and United Bank of India with itself effective from 1st April this year. With the merger, the bank now has about more than 13,000 ATMs,11000 branches , one lakhs of employees and a business mix of over Rs 18 lakhs crore. At the end of March 2020 total domestic business of PNB rises to Rs 11.81 lakh crore.PNB is planning to raise some money by selling some of its properties including its earlier headquarter building. The bank has decides to increase its loan growth target to 6 per cent for the current fiscal policy due to the COVID-19 crisis.

1.1 Non-Performing Assets:

A non performing asset (NPA) refers to a classification of loans or advance in which principal amount is the due and interest for that is not being paid for a period of time. In maximum cases, debt can be said as nonperforming when payments of loan has not been paid for a period of 90 days.

When a loan is not being repaid by the borrower ,that loan can be classified as a non performing asset .The asset which is not repaid by the borrower will no longer generate income for the bank and becomes non performing.

The intellection of NPA has become common now a day in all over the world. The issue of NPA has affected not only the banks but also the entire economy of the world. As an outcome a great ranking of NPA in Indian Banks as well as the financial organizations is not anything but a reflection of the state of robustness of business and trade. There is a great influence on Banks profit scenario by the magnitude of Non Performing Assets. It is now esteemed that the banks and financial institutions in India reflects the obstacle of amplifying Non Performing Assets and the problem is becoming more and more uncontrollable.

1.2 CLASSIFICATION OF ASSETS:

Based on the time period for which the asset has remained as Non performing or leased, it can be classified into three categories:

a) Sub-standard Assets

NPA for a period not exceeding two years is called as sub standard asset. The term is on effect from 31st March 2001. Sub-standard asset is one such term, which remains NPA for a time period less than or equal to 18 months. In these types of cases, it is not enough to get recovery of dues to banks in a whole amount if the current net worth of the borrower/ guarantor or the current market value of the security charged. In a different manner, these assets will have significant credit weaknesses that adventure the liquidation of the debt and are formulated by the different possible chances that the banks will face some loss, if inadequacies are not corrected.

b) Doubtful Assets

If the NPA exceeds the time period of two years it is called a doubtful asset. From 31st March 2001 the term doubtful asset is on effect with the criteria that it has remains as NPA for a timing of more than 18 months. Doubtful assets have the inherent properties of Sub standard assets with some of the additional characteristics that the weaknesses contain the liquidation in full based on current facts, situations, values and conditions that can be questionable and improbable on a higher basis.

c) Loss Assets

When the amount has not been written off fully but the loss has been assigned by the bank, auditors or by the inspection of RBI then it is called loss assets. In different sense, such types of assets are uncollectible.

SI	Category	Parameter	Provision Requirement
1	Substandard Asset	*Stayed as NPA for a timing of not less than or equal to one year. *In such situations, the present net worth of the borrower or guarantor or market value of the security charged is not sufficient to assure regain of the bank"s dues; *Likely to sustain some loss if deficiencies are not corrected.	*15% of the sum of the net investment in The lease and the unrealized portion of finance income net of finance charge component. *Additional 10% for unsecured lease exposure i.e. total 25%
2	Doubtful Asset	*Remained in substandard category beyond 1 year; *Recovery - highly questionable and improbable.	*100% of the finance not secured by the realizable value of the leased asset. *Additional provision on the unrealised portion of finance income net of finance charge component of the secured portion as under Period for which the advance remained in doubtful category and the provision (%) Up to one year is 25% provision, One to three years 40% provision, More than three years 100%
3	Loss Asset	*Asset considered uncollectible and of little value but not written off wholly by the bank. *Continuance as bankable assets although it may have some salvage or recovery value.	To be written off or 100% of the sum of the net investment in the lease and the unrealised portion of finance income net of finance charge component.

II. REVIEW OF LITERATURE

Kavitha, N. (Jan 2012) emphasized on the assessment of nonperforming assets on its profitability, magnitude and impact. The study observed that there is an increase in advances over the period of the study. However, the decline in ratio of Non-performing Assets indicates improvement in the assets quality of SBI groups, Nationalized Banks and Private Sector Banks..

Ray, R. (2013) observed various reasons leading to Non- Performing Assets (NPA) and ways of managing NPA in different types of Banks. Since NPA has been growing menace

in banking, the study may help understanding this concept better and banks may adopt remedial measures so as to maintain NPA at the minimum level. He concluded that the occurrence of NPA affects the profitability and financial health of a Bank adversely.

Asha Singh (2013) examined that the Public Sector Banks are facing a problem on the growing level of Non-Performing Assets. Repeatedly year by year the non-performing asset of the public sector banks has stood increased.

Dr. Sonia Narula and Monika Singla (2014)8attempt to evaluate the non-performing assets of Punjab National Bank and its effect on viability and to realize the relation among total loans, Net Incomes, Gross and Net NPA. The study customs the yearly report of Punjab National Bank, the vital opinion to be renowned is that the waning of NPA is important to recover productivity of banks. The effect of NPA level on PNB, resulting the assumption that there is an optimistic relationship amongst Net Profits and NPA of PNB.

Debasish Biswas (2014) talks about improving the effectiveness and productivity of the banks the NPA is to be condensed and measured. Else it is hard for banking segment to hold in the market for longer period.The analysis in detail is made on NPA of schedule commercial bank in India through past years.

Tiwari Chandan (2015) analyzed the causes of NPA in selected co-operative banks in Pune. It studies the causes of NPA at the micro level for co-operative banks and brings out the major causes responsible for assets turning into non-performing. He concluded that identifying the causes of loans turning bad during several stages of disbursement of credit facilities are therefore significant for a banker.

Singh, V. and Bahadur, R. (Mar 2016) discussed the status and trend of NPAs in Indian Scheduled commercial banks, the factors contributing to NPAs, reasons for high impact of NPAs on Scheduled commercial banks in India and recovery of NPAs through various channels during the period of 14 years i.e. from 2000 to 2014. The result shows that extent of NPA is comparatively very high in public sectors banks. Although various steps have been taken by government to reduce the NPAs but still a lot needs to be done to curb this problem. The NPAs level of Schedule commercial banks is still high as compared to the foreign banks.

III.OBJECTIVES OF THE STUDY
1. To analyze the sources and deployment funds of Punjab National Bank.
2. To examine the trend of NPA in Punjab National Bank.

IV. SCOPE OF STUDY
This study is undertaken to measure the performance of NPA in Punjab National Bank. The study will help to have a comprehensive examination of the NPA management of Bank and also to suggest how NPA can be controlled so that it does not hamper the Financial Position of the bank. Bank's 5 years' annual reports are verified for getting the information for the study.

V. RESEARCH METHODOLOGY:

Research methodology for the proposed research is -

- **Type of Research: -** The study is both analytical and descriptive in nature. It describes the causes impact and management of NPA as well as analyzes about NPA in Punjab National Bank. The study is largely analytical in the sense that it analyzes various financial variables and comparison and relationship among them based on secondary data. It also implements descriptive research methodology in order to determine the views of bankers and customers to know their perception on the management of NPAs.
- **Sample Size:**
  Though Non-Performing assets bind to all the types of bank but in this research we select PNB bank which holds third highest capitalization in public sector banks.
- **Sources of Data:-**
  The data is based on secondary data and collected from the annual report of Punjab National Bank. The study has covered a period of five financial year from 2016-2017 to 2020-2021..
- **Tools and Techniques: -** The data has been analyzed by using tables, average(mean), standard deviation, coefficient of variance and coefficient of correlation
- **Hypothesis**
    H01: There is no relationship between Net Profit and Net NPA.
    H11: There is a relationship between Net Profit and Net NPA.
- **Reference Period**: This study will cover a period of five financial year of Punjab National Bank from 2016-2017 to 2020-2021.
- **Limitations :**
- The basis for identification of Non-performing assets is taken from the Reserve bank of India publications.
- NPAs change with time. The study is done in the present environment and prevailing situation.
- The study of data and its result is concerned with Punjab National bank only. It will not represent the financial position and analysis of any other banks.
- Since the data is based on secondary data it will not reflect the direct relationship between the customer and the bank.

VI. SOURCES OF WORKING FUNDS

Table 1: Sources of Working Funds

Year	Share Capital		Reserve and Surplus		Deposit		Borrowings		Working Fund		Trend on working Fund
	Rs	%	Rs	%	Rs	%	Rs	%	Rs	%	%
2016-17	425.59	0.06	41421.39	5.88	621704.02	88.27	40763.34	5.79	704314.34	100	100
2017-18	552.11	0.07	40522.19	5.44	642226.19	86.30	60850.75	8.17	744151.24	100	105.65
2018-19	920.81	0.12	43866.32	5.77	676030.14	88.93	39325.91	5.17	760143.18	100	107.92
2019-20	1347.51	0.16	61009.97	7.47	703846.32	86.21	50225.43	6.15	816429.23	100	115.91
2020-21	2095.54	0.16	88841.77	7.16	1106332.47	89.21	42840.31	3.45	1240110.09	100	176.07
Average		0.114		6.344		87.784		5.746			

INTERPRETATION:

Table 1 shows that share of share capital used in the table is increasing but the actual size of the share capital in comparison to trend on working fund is also increasing from 2016-2017 to 2020-2021 in ratio perspective. Reserves and surplus has gone up from 41421.31 crores to 88841.77 and the percentage also increases here in comparison to total working funds. Similarly deposit increases from 621704.02 crores to 1106332.47 crores. The percentage to total working funds initially decreases and later increases again. This is because of increase of its working funds in middle and later on it increases. Borrowing has shown two sides' first increases and eventually decreases and later on it has increased a bit and its percentage to total working funds shows fluctuation.

VII. Deployment of Working Funds:

Table 2: Deployment of Working Funds

Year	Cash balance with RBI		Investment		Loan And Advances		Fixed assets		Other Assets		Total assets		Trends on Total assets
	Rs	%	Rs	%	Rs	%	Rs	%	Rs	%	Rs	%	
2016-2017	25210.00	3.49	186725.44	25.92	419493.15	58.23	6273.25	0.87	19507.06	2.70	720330.55	100	100
2017-2018	28789.03	3.75	200305.98	26.15	433734.72	56.63	6349.33	0.82	29978.07	3.91	768830.10	100	106.31
2018-2019	32129.13	4.14	202128.22	26.08	458249.20	59.13	6224.85	0.80	33059.15	4.26	774949.46	100	107.58
2019-2020	38397.85	4.62	240465.64	28.94	471827.72	56.80	7239.07	0.87	35140.45	4.23	830665.91	100	115.31
2020-2021	43958.83	3.48	392983.25	31.17	674230.08	53.48	11020.90	0.87	710 48.68	5.63	1260632.62	100	175.00
Average		3.896		27.652		56.854		0.846		4.146			

(Source: NPA statement from Annual Report)

INTERPRETATION:

The table 2 shows that share of cash balance with RBI increases from 25210.00 crore to 43958.83 crore. Investment also increases from 2016-17 to 2020-21 and its percentage to total assets also increases. Share of fixed assets also increase from 2016-17 to 2020-21. It stands 0.846 on an average during study period. The percentage of other assets is increasing from 2.70 % to 5.63%. Thus it can be concluded that Punjab National Bank has been managing its working funds very effectively.

VIII. ANALYSIS OF GROSS NPA RATIO AND NET NPA RATIO:

Gross non-performing assets refer to the sum of all the loans that have been defaulted by the borrowers within the provided period while net non-performing assets are the amount that results after deducting provision for unpaid debts from gross NPA. Gross non-performing assets lead to a bad effect on company goodwill and bad effects on the equity value of the organization while net non-performing assets lead to low profitability and liquidity in the company cash reserves.

Table 3: Gross NPA ratio and Net NPA ratio

Year	Gross NPA	Gross Advances	Gross NPA Ratio %	Net NPA	Net Advances	Net NPA Ratio %
2016-17	55370.45	4419.03	12.53	32702.11	4187.20	7.81
2017-18	86620.05	4712.73	18.38	48684.29	4331.34	11.24
2018-19	78472.70	5062.75	15.50	30037.66	4578.91	6.56
2019-20	73478.76	5170.91	14.21	27218.89	4709.15	5.78
2020-21	104423.42	7395.42	14.12	38575.70	6732.23	5.73
Mean(Average)			14.948 (0.14948)			7.424 (0.07424)
Standard Deviation			1.95			2.05
Coefficient of variances			13.045			27.61

INTERPRETATION:

It is observed from the table that Gross NPA ratio increases in 2017-18 and again decreases and it becomes 14.12% in 2020-21. Though it has shown a increasing trend the average of Gross NPA ratio is 14.948 %. Net NPA increases to 11.24 % in 2017-18 but eventually decreases to 5.73% in 2020-21. The average Net NPA ratio is 7.424 %, standard deviation is 1.95 and coefficient of variance of Net NPA ratio is 27.61%. Like that Standard Deviation of Gross NPA ratio is 1.95, and coefficient of variance is 13.045 %.

IX: Net Profit and Net NPA

Table 4: Net Profit and Net NPA

Year	Net Profit	Net NPA
2016-17	1325	33702.11
2017-18	-12282	48684.29
2018-19	-9975	30037.66
2019-20	336	27218.89
2020-21	2022	38575.70
Mean	-3714.8	35443.73

INTERPRETATION:

It is observed from the table that correlation is -0.46. It means that there is a high degree of negative correlation between net profit and net NPA. Thus null hypothesis is rejected upto 2019-20. It means that while NPA is increasing The Net Profit is decreasing. It is a weak position of bank. But in 2020-21 Net NPA is increasing and also the Net Profit is increasing. There are two types of customers. Good customers one lead to increase in profit by paying interest and principal amount timely while bad customers lead to increase in NPA by not paying interest and installment amount timely. The main reason of increasing NPA is the mismanagement of Bank. Initially Net Profit decreases, but later on it increases upto 2020-21. But in the mean, Net profit decreases during the five year and Net NPA increases so it accepts alternate hypothesis.

Net profit increases from 2018-19. The reason of this increasing is the low amount of NPA. It leads to adverse effect on profitability of bank and bank is unable to give loans to the new customers.

X. TREND PERCENTAGE OF NON-PERFORMING ASSET

Trend analysis is an excellent way to interpret the trend of NPA throughout the years. Trend lines are an important tool in technical analysis for both trend identification and confirmation.

Table No: 5 - Trend Percentage of NPA

Year	Current Year NPA	Base Year NPA	Trend Percentage of NPA
2016-17	55370.45	55370.45	100
2017-18	86620.05	55370.45	156.43
2018-19	78472.70	55370.45	141.72
2019-20	73478.76	55370.45	132.70
2020-21	104423.42	55370.45	188.59

(Source: NPA statement from Annual Report)

INTERPRETATION-

Trend percentage is the ratio between current year NPA and Base year NPA. It increases as the year passes. From the above table we can see that initially the Trend percentage was 100 but later on it increases gradually. And in the last financial year 2020-21 the Trend percentage has become 188.59.So we can conclude that as the year passes Trend percentage of NPA also increases.

X. FINDINGS:

Findings of the Financial Year 2016-17

- In Mar, 2017, the issued capital has increased to 425.59 cr. Reserves and Surplus has increases to 37670.53 Cr, Deposit was 621704.02 and Borrowing was 40763.34 cr. Here in comparison to Mar, 2016 Deposit has increased and Borrowing has decreased so it is a positive sign of performance of Punjab National Bank.
- In Mar, 2017, Cash Balances with Reserve Bank of India was 25210.00 Cr, Investment was 186725.44cr, Loan and Advances were 419493.15 Cr, and Total Assets were 720330.55 cr. Thus except cash balances with RBI the other three components had increased in 2017.
- In Mar 2017 ,the Gross NPA ratio was 13.00 and Net NPA ratio was 8.00.The Gross NPA Ratio remains constant in the financial year 2017 but Net NPA has decreased so it was a good financial performance for Punjab National Bank
- The Net Profit was 1324.00 Cr in March, 2017.In 2016, March Net Profit was -3974.40 Cr. It shows good financial performance of the Bank.

Findings of the Financial Year 2017-18

- In March 2018, The issued capital has increased to 552.11 Cr . Reserves and Surplus has decreased to 36838.37 Cr, Deposit was 642226.19 Cr and Borrowing was 60850.75 Cr. Here in comparison to March ,2017 Deposit has increased and Borrowing has also increased.

- In Mar, 2018, Cash Balances with Reserve Bank of India was 28789.03 Cr, Investment was 200305.98 Cr, Loan and Advances were 433734.72 Cr, and Total Assets were 765830.10 cr. Hence we can say that the performance of Punjab National Bank was good during 2018 since asset quality has increased in that year.
- In March 2018, the Gross NPA ratio was 18.00 and Net NPA ratio was 11.00. The Gross NPA Ratio increases in the financial year 2018 as well as Net NPA Ratio has also increased so it was a poor financial performance for Punjab National Bank in the Financial Year 2017-18.
- The Net Profit was 1324.00 Cr in March, 2017. In 2018, March Net Profit was -12282 Cr. It shows poor financial performance of the Bank.

Findings of the Financial Year 2018-19:
- In Mar, 2019, the issued capital has increased to 920.81 Cr. Reserves and Surplus has increased to 40284.09 Cr, Deposit was 676030.14 Cr and Borrowing was 39325.91 Cr. Here in comparison to March, 2018 Deposit has increased and Borrowing has decreased.
- In March, 2019, Cash Balances with Reserve Bank of India was 32129.13 Cr, Investment was 202128.22 Cr, Loan and Advances were 458249.20 Cr, and Total Assets were 774949.46 cr. Hence we can say that the performance of Punjab National Bank was good during 2019 since asset quality has increased in that year.
- In Mar 2019, the Gross NPA ratio was 16.00 and Net NPA ratio was 6.56. The Gross NPA Ratio decreases in the financial year 2019 as well as Net NPA Ratio has also decreased so it was a good financial performance for Punjab National Bank in the Financial Year 2018-19.
- The Net Profit was -12282.00 Cr in March, 2018. In 2019, Mar Net Profit was -9975 Cr. It shows good financial performance of the Bank.
- The issued capital has increased to 1347.51 Cr in March 2019. Reserves and Surplus has increased to 56251.28 Cr, Deposit was 703846.32 Cr and Borrowing was 50225.43 Cr. Here in comparison to March, 2019 Deposit has increased and Borrowing has also increased.
- In Mar, 2020, Cash Balances with Reserve Bank of India was 38397.85 Cr, Investment was 240465.64 Cr, Loan and Advances were 471827.72 Cr, and Total Assets were 830665.91 cr. Hence we can say that the performance of Punjab National Bank was good during 2020 since asset quality has increased in that year.
- In Mar 2020, the Gross NPA ratio was 14.00 and Net NPA ratio was 5.78. The Gross NPA Ratio decreases in the financial year 2020 as well as Net NPA Ratio has also decreased so it was a good financial performance for Punjab National Bank in the Financial Year 2019-20.
- The Net Profit was -9975.00 Cr in March, 2019. In March 2020 Net Profit was 336 Cr. It shows good financial performance of the Bank.
- In March, 2021, the issued capital has increased to 2095.54 Cr. Reserves and Surplus has increased to 81641.36 Cr, Deposit is 1106332.47 Cr and Borrowing is 42840.31 Cr. Here in comparison to March, 2020 Deposit has increased and Borrowing has decreased.

- In Mar, 2021, Cash Balances with Reserve Bank of India is 43958.83 Cr, Investment is 392983.25 Cr, Loan and Advances are 674230.08 Cr, and Total Assets are 1260632.62 cr. Hence we can say that the performance of Punjab National Bank is good during 2021 since asset quality and investment has increased in the year.
- In Mar 2021 ,the Gross NPA ratio is 14.00 and Net NPA ratio is 5.73.The Gross NPA Ratio becomes constant in the financial year 2021 as well as Net NPA Ratio has also decreased so it is a good financial performance for Punjab National Bank in the Financial Year 2020-21.
- The Net Profit was 336.00 Cr in March, 2020. In March 2021 Net Profit was 2022 Cr. It shows good financial performance of the Bank.

XI: SUGGESTIONS:

• Bank should provide proper awareness and training programs to avail the products and facilities provided by them. The training program should cover rural areas to urban areas to educate the people about various products and to give knowledge about the benefit and future prospects of that product. Loans, insurance and various term policies and savings should go in a proper way when the knowledge of these facilities should be placed in the mind of the common people.

• Terms and Conditions are also a important factor about which people should be aware of. Without awareness about these conditions a bank cannot get profits in the long run.

• Bank should conduct Loan Recovery campaign to let people know their installments and about the time period.

• The average Gross NPA Ratio of 5 financial years is 14.948 and the average Net NPA Ratio of 5 financial years is 7.424. So it is quite high. It is therefore recommended for the bank to reduce its Gross NPA, Net NPA in order to meet its requirements.

• The Punjab national Bank should control its provision towards NPA by taking some precautions for the recovery of the loans.

• Bank should have proper choice of borrowers and should keep proper administration which is favour to the borrowers.

• Bank should highlight the potential NPAs under special category.

• Bank need to take precautions regarding the credit assessment's and should take measures in pre and post sanction of the loans to avoid slippages and standard assets of NPA. Recognition of NPA in starting stage is very important and certain steps have to be taken up to recover the loans and to minimize the amount of NPA.

• Bank should audit regularly so that it can ensure the fringe which don't slip to the NPA category. Punjab National Bank has to look after before issuing any advance to the customers or proposal has to be thoroughly examined.

XII: CONCLUSION:-

The Government has made an attempt to provide a skeleton through framework of code and expects the judiciary to infuse flesh and blood in the skeleton to energize the code. IBC (Insolvency and Bankruptcy Code) aims at early identification of financial failure and

maximizing the asset value of insolvent firms. The code also has provisions to address cross border insolvency through bilateral agreements and reciprocal arrangements with other countries. The present study confines on study of Non Performing Assets with special reference to Punjab National Bank for the last five financial years from 2016-17 to 2020-21.It was analyzed with respect to its sources , deployment funds ,Gross NPA ,Net NPA and its trend percentage ,Profitability ratios and its impacts etc. The issue regarding Non Performing Assets has become a major factor for banking sector. The Reserve Bank of India has given the guidelines and norms to Punjab National Bank to regulate the decline of NPA because it destroys the financial position of the bank. The customers and public would not keep trust on the banks any more if the banks have higher rates of NPAs. The study also reveals that there is a negative correlation between Net Profit and NPA of Punjab National Bank. This is because mismanagement and wrong choice of customers. So, NPA should be handled and managed in such a manner that it should not affect the financial position of the bank as well as public image of the Bank.

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