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NPA and Financial Performance of Public and Private Banks: An Empirical Investigation

Rajni Rani*

Assistant Professor, D.A.V. College, Pehowa, District-Kurukshetra, Haryana, India

Abstract – A bank is a financial institution that creates credit by lending money to a borrower, thereby creating a corresponding deposit on the bank's balance sheet. Lending activities can be performed either directly or indirectly through capital markets. Due to their importance in the financial system and influence on national economies, banks are highly regulated in most countries. Most nations have institutionalized a system known as fractional reserve banking under which banks hold liquid assets equal to only a portion of their current liabilities. In addition to other regulations intended to ensure liquidity, banks are generally subject to minimum capital requirements based on an international set of capital standards, known as the Basel Accords. Banking system occupies an important role in the economy of a nation. In fact, banking system of any country is the lifeblood of an economy.

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INTRODUCTION

The origins of modern banking can be traced to medieval and early Renaissance Italy, to the rich cities in the north like Florence, Lucca, Siena, Venice and Genoa. The Bardi and Peruzzi families dominated banking in 14th-century Florence, establishing branches in many other parts of Europe. One of the most famous Italian banks was the Medici Bank, set up by Giovanni di Bicci de' Medici in 1397. The earliest known state deposit bank, Banco di San Giorgio (Bank of St. George), was founded in 1407 at Genoa, Italy.

Modern banking practices, including fractional reserve banking and the issue of banknotes, emerged in the 17th and 18th centuries. Merchants started to store their gold with the goldsmiths of London, who possessed private vaults, and charged a fee for that service. In exchange for each deposit of precious metal, the goldsmiths issued receipts certifying the quantity and purity of the metal they held as a bailee; these receipts could not be assigned, only the original depositor could collect the stored goods.

The Bank of England was the first to begin the permanent issue of banknotes, in 1695. The Royal Bank of Scotland established the first overdraft facility in 1728. By the beginning of the 19th century a bankers' clearing house was established in London to allow multiple banks to clear transactions. The Roths childs pioneered international finance on a large scale, financing the purchase of the Suez canal for the British government.

Banking in India in the modern sense originated in the last decades of the 18th century. Among the first banks were the Bank of Hindustan, which was established in 1770 and liquidated in 1829-32; and the General Bank of India, established in 1786 but failed in 1791.

The largest bank, and the oldest still in existence, is the State Bank of India (S.B.I). It originated as the Bank of Calcutta in June 1806. In 1809, it was renamed as the Bank of Bengal. This was one of the three banks funded by a presidency government, the other two were the Bank of Bombay and the Bank of Madras. The three banks were merged in 1921 to form the Imperial Bank of India, which upon India's independence, became the State Bank of India in 1955. For many years the presidency banks had acted as quasi-central banks, as did their successors, until the Reserve Bank of India was established in 1935, under the Reserve Bank of India Act, 1934.

In 1960, the State Banks of India was given control of eight state-associated banks under the State Bank of India (Subsidiary Banks) Act, 1959. These are now called its associate banks. In 1969 the Indian government nationalised 14 major private banks. In 1980, 6 more private banks were nationalised. These nationalised banks are the majority of lenders in the Indian economy. They dominate the banking sector because of their large size and widespread networks.

Concept of NPA:

It's a known fact that the banks and financial institutions in India face the problem of swelling non-performing assets (NPAs) and the issue is becoming more and more unmanageable. In order to bring the

situation under control, some steps have been taken recently. The Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 was passed by Parliament, which is an important step towards elimination or reduction of NPAs.

NPAs: An issue for BANKS and FIIs in INDIA

To start with, performance in terms of profitability is a benchmark for any business enterprise including the banking industry. However, increasing NPAs have a direct impact on banks profitability as legally banks are not allowed to book income on such accounts and at the sometime are forced to make provision on such assets as per the Reserve Bank of India (RBI) guidelines. Also, with increasing deposits made by the public in the banking system, the banking industry cannot afford defaults by borrower s since NPAs affects the repayment capacity of banks.

Further, Reserve Bank of India (RBI) successfully creates excess liquidity in the system through various rate cuts and banks fail to utilize this benefit to its advantage due to the tear of burgeoning non-performing assets.

REVIEW OF LITERATURE

A large number of researchers have been studied to the issue of NON PERFOMING ASSET in banking industry. A review of the relevant literature has been described as under:

"Soni & Dr. Heda (2014)": This paper shows impact of NPAs upon banks erodes current profit through provisioning requirements which result in reducing the interest income and profit. Highly NPA adversely affect their accretion of capital and shows that country has a weak payment culture and legal system that often result in low recoveries and delayed settlement of foreclosures.

"Ashly Lynn Joseph and Dr. M. Prakash (2014)": have done a study on analyzing the NPA Level in PSB and Pr. S.B. This study was done to find out trend in NPA level, the internal and external factors that contributes to NPA and to suggest the various measures for proper management of NPA in banks.After analyzing the asset quality of banks, they found out that NPAs are draining the capital of the banks and weakening their financial strength. There is a need for more proactive action by banks especially PSB to have a reasonable and well structured NPA management policy where prevention of formation of NPA receives an utmost priority.

"Makkar and Singh (2013)": In this examined the stock return behavior of two Indian commercial banks SBI and ICICI Bank during the period of financial turmoil. The study found that stock price of ICICI Bank was more affected by the recent crisis compared to that of SBI. The main reason for the relatively less impact of the crisis on SBI stock prices is its public ownership.

"Stuti, Bansal, S. (2013)": In this paper, an effort has been made to evaluate the operational performance of the Public Sector Banks and Private sector bank in India with the help of secondary data between 2003-04 and 2007-09, on NPAs Trends and issues. This paper analyzes how efficiently Public and Private sector banks have been managing NPA

"Bhatia, B.S., Waraich, S., Gautam, V. (2013)": This study was made on District Central Cooperative Bank of Punjab, the study tried to analyse the impact of some new product lines on non performing advances in cooperative banks and trends in NPA against loan schemes. Lastly a comparative analysis was made between bank wise and component wise to find out the lacunas and suggest measures for improvement in managing NPA.

"Patidar, S.,Kataria, A. (2012)": The study analyzed the percentage share of NPA as components of priority sector lending, the comparative study was conducted between SBI and Associates, Old Private Banks and New Private Banks and Nationalized Banks of the benchmark category, to find out the significant difference of the NPA and also find out the significant impact of Priority Sector Lending on the Total NPA of Banks using statistical tools like regression analysis and ratio analysis.

"Rajput, N.,Arora, A.P., Kaur, B. (2012)": This study focuses on management of non-performing assets of the public sector banks under stringent asset classification norms. The study tried to trace the movement of the nonperforming assets present in Indian public sector banks and also analysed the performance of the banks in managing the NPA.

"Chatterjee, Mukherjee and Das (2012)": In their study on Management of non-performing assets - a current scenario has concluded that banks should find out the original reasons/purposes of the loan required by the borrower. Proper identification of the guarantor should be checked by the bank including scrutiny of his/her wealth. Framing reasonably well documented loan policy and rules. Sound credit appraisal on well-settled banking norms with emphasis on reduction in Gross NPAs rather than Net NPAs Position of overdue accounts is reviewed on a weekly basis to arrest slippage of fresh account to NPA. Half yearly balance confirmation certificates should be obtained from the borrowers.

"Patnaik, B.C.M., Satpathy, I. (2011)": The present paper tries to analyze the quantitative trend and pattern in growth of NPA with reference to the education loan scheme, in Odisha. An effort was made to find the cause, by questionnaire survey of the defaulters, who are students of different colleges, suggestions to overcome this problem was also given by the author.

"Tanupa Chakraborty (2010)": This paper concluded that the relationship between stock return volatility and the application of fair values in the banks' investment portfolio over the time period April 1994-March 2008 has no significant impact on the volatility of banks' stock returns.

"Satpathy, I, Patnaik, B.C.M. (2010)": The present paper attempted to examine the causes of NPAs in home loans of commercial banks. For this borrowers of the loans were surveyed through questionnaires made for the purpose, and ultimately suggestions given to overcome the problem.

- **Objectives of the Study:**

1) To study the relationship between Non Performing Assets and Profitability of banks.

2) To study the impact of NPA on bank profitability.

- **Hypothesis of the Study:**

H_0^1: There is no significance impact of NPA on Profit

H_0^2: There is no significance impact of NPA on Return on Assets

H_0^3: There is no significance impact of NPA on Return on Equity

H_0^4: There is no significance impact of NPA on Earning per Share

RESEARCH METHODOLOGY:

Research done by the researcher is descriptive or exploratory in nature. The main characteristic of descriptive method is that researcher has no control over the variables; he can only report what has happened or what is happening.

My research methodology requires gathering relevant data from the annual reports of Banks and compiling data in order to critically analyze the Net Profit, Net NPA, Return on assets, Return on Equity, Earning per share of banks and arrive at a more complete understanding about performance of Banks. For my study, top 4 public and 4 private banks are selected as per Net Profit (as on March 03, 2016) out of total banks. The present study is purely based on secondary data which is collected from RBI (Reserve bank of India), Money control and IBA (Indian Banking Association) website. The data has been collected for a period of 3 year i.e 2012-13 to year 2014-15. For my study, I used Regression and correlation statistical tool by using SPSS software.

Selected Sample:

Table 1: Selected Banks for my Study

Sr. No	Public Sector Banks	Private Sector Bank
1	State Bank of India	ICICI Bank
2	Punjab National Bank	YES Bank
3	Bank of Baroda	AXIS Bank
4	Canara Bank	HDFC Bank

While deciding selection of banks, the researcher has also seen that those banks are large in size and growth, and profit. All the banks selected have more years of length of operations.

DATA ANALYSIS AND INTERPRETATIONS

Table 2 : Regression Model (NPA & PROFIT)-SBI

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.940[a]	.884	.768	791.37876
a. Predictors: (Constant), NPA				
b. Dependent Variable: Profit				

Source: Computed by Author

Above table shows that the value of R, R Square for the model that has been derived. For these data, *R* has a value of .940 and because there is only one predictor, this value represents the simple correlation between NPA and Profit. The value of *R* square is .884, which tells us that NPA can account for 88.4% of the variation in Profit. In other words, we can say that profit is affected by NPA. There may be many other factors that can affect the profit but our model explains 88.4% profit is affected by NPA.

Table 3: Regression Model (NPA & ROA)-SBI

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.956[a]	.913	.827	.06882
a. Predictors: (Constant), NPA				
b. Dependent Variable: ROA				

Source: Computed by Author

Above table shows that the value of R, R Square for the model that has been derived . For these data, *R* has a value of .956 and because there is only one predictor, this value represents the simple correlation between NPA and ROA. The value of *R* square is .913, which tells us that NPA can account for 91.3% of the variation in ROA. In other words, we can say that ROA is affected by NPA. There may be many other factors that can affect the ROA but our model explain 91.3% ROA is effected by NPA.

Table 4: Regression Model (NPA & PROFIT)-Bank of Baroda

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.857[a]	.734	.468	469.16580
a. Predictors: (Constant), NPA				

Source: Computed by Author

Above table shows that the value of R, R Square for the model that has been derived . For these data, *R* has a value of .734 and because there is only one predictor, this value represents the simple correlation between NPA and Profit. The value of *R* square is .734, which tells us that NPA can account for 73.4% of the variation in profit. In other words, we can say that profit is affected by NPA. There may be many other factors that can affect the profit but our model explains 73.4% profit is affected by NPA.

Table 5: Regression Model (NPA & ROA)-Bank of Baroda

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.994[a]	.989	.977	.02581
a. Predictors: (Constant), NPA				

Source: Computed by Author

Above table shows that the value of R, R Square for the model that has been derived . For these data, *R* has a value of .994 and because there is only one predictor, this value represents the simple correlation between NPA and ROA. The value of *R* square is .989, which tells us that NPA can account for 98.9% of the variation in ROA. In other words, we can say that ROA is affected by NPA. There may be many other factors that can affect the ROA but our model explain 98.9% ROA is effected by NPA.

Table 6: Regression Model (NPA & PROFIT)-CANARA Bank

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.063[a]	.004	-.992	308.64912
a. Predictors: (Constant), NPA				

Source: Computed by Author

Above table shows that the value of R, R Square for the model that has been derived . For these data, *R* has a value of .063 and because there is only one predictor, this value represents the simple correlation between NPA and Profit. The value of *R* square is .0.04, which tells us that NPA can account for 0.4% of the variation in profit. In other words, we can say that profit is less affected by NPA. There may be many other factors that can affect the profit but our model explains 0.4% profit is affected by NPA.

Table 7: Regression Model (NPA & ROA)-CANARA Bank

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.653[a]	.427	-.146	.12361
a. Predictors: (Constant), NPA				

Source: Computed by Author

Above table shows that the value of R, R Square for the model that has been derived . For these data, *R* has a value of .653 an0d because there is only one predictor; this value represents the simple correlation between NPA and ROA. The value of *R* square is .427, which tells us that NPA can account for 42.7% of the variation in ROA. In other words, we can say that ROA is affected by NPA. There may be many other factors that can affect the ROA but our model explain 42.7% ROA is effected by NPA.

Table 8: Regression Model (NPA & PROFIT)-Punjab National Bank

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.846[a]	.715	.430	681.85227
a. Predictors: (Constant), NPA				

Source: Computed by Author

Above table shows that the value of R, R Square for the model that has been derived . For these data, *R* has a value of .846 and because there is only one predictor, this value represents the simple correlation between NPA and Profit. The value of *R* square is .715, which tells us that NPA can account for 71.5% of the variation in profit. In other words, we can say that profit is affected by NPA. There may be many other factors that can affect the profit but our model explains 71.5% profit is affected by NPA.

Table 9: Regression Model (NPA & ROA)-Punjab National Bank

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.865[a]	.749	.498	.18347
a. Predictors: (Constant), NPA				

Source: Computed by Author

Above table shows that the value of R, R Square for the model that has been derived . For these data, *R* has a value of .749 and because there is only one predictor, this value represents the simple correlation between NPA and ROA. The value of *R* square is .749, which tells us that NPA can account for 74.9% of the variation in ROA. In other words, we can say that ROA is affected by NPA. There may be many other factors that can affect the ROA but our model explain 74.9% ROA is effected by NPA.

Table 10: Regression Model (NPA & PROFIT)-ICICI BANK

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.959[a]	.919	.837	574.67192
a. Predictors: (Constant), NPA				

Source: Computed by Author

Above table shows that the value of R, R Square for the model that has been derived . For these data, *R* has a value of .959 and because there is only one predictor, this value represents the simple correlation between NPA and Profit. The value of *R* square is .919, which tells us that NPA can account for 91.9% of the variation in Profit. In other words, we can say that profit is affected by NPA. There may be many other factors that can affect the profit but our model explains 91.9% profit is affected by NPA.

Table 11: Regression Model (NPA & ROA)-ICICI BANK

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.956[a]	.913	.827	.03540
a. Predictors: (Constant), NPA				

Source: Computed by Author

Above table shows that the value of R, R Square for the model that has been derived . For these data, *R* has a value of .956 and because there is only one predictor, this value represents the simple correlation between NPA and ROA. The value of *R* square is .913, which tells us that NPA can account for 91.3% of the variation in ROA. In other words, we can say that ROA is affected by NPA. There may be many other factors that can affect the ROA but our model explain 91.3% ROA is effected by NPA.

Table 24: Regression Model (NPA & PROFIT)- AXIS BANK

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.999[a]	.997	.994	82.80513
a. Predictors: (Constant), NPA				

Source: Computed by Author

Above table shows that the value of R, R Square for the model that has been derived. For these data, *R* has a value of .999 and because there is only one predictor, this value represents the simple correlation between NPA and Profit. The value of *R* square is .997, which tells us that NPA can account for 99.7% of the variation in profit. In other words, we can say that profit is affected by NPA. There may be many other factors that can affect the profit but our model explain 99.7% Profit is effected by NPA.

Table 12: Regression Model (NPA & ROA)- AXIS BANK

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.701[a]	.492	-.016	.05173
a. Predictors: (Constant), NPA				

Source: Computed by Author

Above table shows that the value of R, R Square for the model that has been derived. For these data, *R* has a value of .701 and because there is only one predictor, this value represents the simple correlation between NPA and ROA. The value of *R* square is .492, which tells us that NPA can account for 49.2% of the variation in ROA. In other words, we can say that ROA is affected by NPA. There may be many other factors that can affect the ROA but our model explains 49.2% profit is effected by NPA.

Table 13: Regression Model (NPA & PROFIT)- HDFC BANK

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.938[a]	.880	.761	853.35967
a. Predictors: (Constant), NPA				

Source: Computed by Author

Above table shows that the value of R, R Square for the model that has been derived. For these data, *R* has a value of .938 and because there is only one predictor, this value represents the simple correlation between NPA and Profit. The value of *R* square is .880, which tells us that NPA can account for 88.0% of the variation in profit. In other words, we can say that profit is affected by NPA. There may be many other factors that can affect the profit but our model explains 88.0% profit is affected by NPA.

Table 14: Regression Model (NPA & ROA) - HDFC BANK

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	1.000[a]	1.000	.999	.00083
a. Predictors: (Constant), NPA				

Source: Computed by Author

Above table shows that the value of R, R Square for the model that has been derived . For these data, *R* has a value of 1.000 and because there is only one predictor, this value represents the simple correlation between NPA and ROA. The value of *R* square is 1.000, which tells us that NPA can account for 100% of the variation in ROA. In other words, we can say that ROA is affected by NPA. There may be many other factors that can affect the ROA but our model explain 100% ROA is effected by NPA.

Table 15: Regression Model (NPA & PROFIT)- YES BANK

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.972[a]	.944	.889	117.59737
a. Predictors: (Constant), NPA				

Source: Computed by Author

Above table shows that the value of R, R Square for the model that has been derived. For these data, *R* has a value of .972 and because there is only one predictor, this value represents the simple correlation between NPA and Profit. The value of *R* square is .944, which tells us that NPA can account for 94.4% of the variation in profit. In other words, we can say that profit is affected by NPA. There may be many other factors that can affect the profit but our model explains 94.4% profit is affected by NPA.

Table 16: Regression Model (NPA & ROA) - YES BANK

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.644[a]	.414	-.171	.10325
a. Predictors: (Constant), NPA				

Source: Computed by Author

Above table shows that the value of R, R Square for the model that has been derived . For these data, *R* has a value of .644 and because there is only one predictor, this value represents the simple correlation between NPA and ROA. The value of *R* square is .414, which tells us that NPA can account for 41.4% of the variation in ROA. In other words, we can say that ROA is affected by NPA. There may be many other factors that can affect the ROA but our model explain 41.4% ROA is effected by NPA.

Table 17: Regression Model (Public Sector Banks)

VARIABLES	Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
PROFIT	1	.867[a]	.752	.505	463.03195
ROA	2	.994[a]	.987	.974	.02745
ROE	3	.996[a]	.992	.984	.30971
EPS	4	.893[a]	.798	.596	34.11023

Source: Computed by Author

Above table shows that the value of R, R Square for the model that has been derived. The value of *R* square is .752 in Profit, which tells us that NPA can

account for 75.2% of the variation in profit. As same NPA affect 98.7% in ROA, 99.2% in ROE and 79.8% in EPS of banks. In other words, we can say that EPS, ROA, ROE, Profit is affected by NPA. There may be many other factors that can affect the profit.

Table 18: Regression Model (Private Sector Banks)

Variables	Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
Profit	1	.984[a]	.968	.937	289.43844
ROA	2	.923[a]	.852	.703	.03137
ROE	3	.766[a]	.587	.174	.90809
EPS	4	.826[a]	.682	.363	16.12392

Source: Computed by Author

Above table shows that the value of R, R Square for the model that has been derived. The value of *R* square is .968 in Profit, which tells us that NPA can account for 96.8% of the variation in profit. As same NPA affect 85.2% in ROA, 58.7% in ROE and 68.2% in EPS of banks. In other words, we can say that EPS, ROA, ROE, Profit is affected by NPA. There may be many other factors that can affect the profit.

CONCLUSION

Growing NPAs is one of the biggest problems that the private Indian banks are facing today. If proper management of the NPA is not undertaken it would hamper the efficiency of the banks. If the concept of NPA is taken very lightly it would be dangerous for the banking sector.

From my research, I conclude that NPA of any bank affects the Profit, Return on Assets, Return on Equity, and Earning per Share of banks. In the case of SBI NPA affect 76% of their profit, 91.3% of their return of Assets, 15.5% of their Earning per Share and 96% of their Return on Equity. From the analysis of bank of Baroda, I found that NPA effect 73.4% of their profit, 98.9% of their return of Assets, 78.6% of their Earning per Share and 94% of their Return on Equity.

From the analysis of Canara Bank, I found that NPA effect 0.4% of their profit, 42.7% of their return of Assets, 9.10% of their Earning Per Share and 38.8% of their Return on Equity From the analysis of Punjab National Bank, I found that NPA effect 71.5% of their profit, 74.9 % of their return of Assets, 99.8% of their Earning Per Share and 76.5% of their Return on Equity. From the analysis of ICICI Bank, I found that NPA effect 91.9% of their profit, 91.3 % of their return of Assets, 81.6% of their Earning per Share and 82.5% of their Return on Equity.

From the analysis of AXIS Bank, I found that NPA effect 99.7% of their profit, 49.2% of their return of Assets, 61.7% of their Earning per Share and 93.4% of their Return on Equity. From the analysis of HDFC Bank, I found that NPA effect 88% of their profit, 100% of their return of Assets, 88.7% of their Earning per Share and 14.3% of their Return on Equity. From the analysis of YES Bank, I found that NPA effect 94.4% of their profit, 44.4% of their return of Assets, 79.3% of their Earning per Share and 92.4% of their Return on Equity. . NPA has 96.8%impact on profit in private sector banks whereas it is 75.2% in public sector banks. NPA shows 85.2% impact on ROA in private sector banks and it is 98.7% in public sector banks. NPA has 58.7% and 99.2% impact on ROE in private sector banks and public sector banks respectively.NPA affected the EPS by 68.2% and 79.8% in private and public sector banks respectively.

In every case null hypothesis is rejected, so we can conclude that NPA has impact on banks Profit, Return on Assets, Return on Equity, Earning per share. Some banks are more affected by NPA but some are less affected.

SUGGESTION

The Bank should adopt the following general strategies to control NPAs. The suggestions are as follows:

- Projects with old technology should not be considered for finance. Large exposure on big corporate or single project should be avoided. There is need to shift banks approach from collateral security to viability of the project and intrinsic strength of promoters.
- Operating staffs' credit skills should be up graduation. Operating staff should scrutinize the level of inventories/receivables at the time of assessment of working capital. The Credit section should carefully watch the warning signals viz. non-payment of quarterly interest etc.
- The bank must focus on recovery from those borrows who have the capacity to repay but are not repaying initiation of coercive action a few such borrows may help. Effective inspection system should be implemented.
- In public sector banks where NPA is more than private sector banks their recovery machinery of the bank has to be stream lined; targets should be fixed for field officers / supervisors not only for recovery in general

but also in terms of upgrading number of existing NPAs.

- Advances provided by banks need to be done pre-sanctioning evaluation and post-disbursement control so that NPA can decrease.

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Corresponding Author

Rajni Rani*

Assistant Professor, D.A.V. College, Pehowa, District-Kurukshetra, Haryana, India

E-Mail – rajnisainibanait@gmail.com