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Non-Performing Assets and Public Sector Banks in India

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INTRODUCTION

The business of banking essentially involves intermediation-acceptance of deposits and channeling these deposits in to lending activities. Since the deposits received from the depositors have to be repaid to them by the bank, they are known as banks' 'Liabilities' and as the loan given to the borrowers are to be received back from them, they are termed as banks' 'Assets' so assets are banks' loans and advances[1].

In the traditional banking business of lending financed by deposits from customers, Commercial Banks are faced with the risk of default by the borrower in the payment of either principal or interest. This risk in banking parlance is termed as 'Credit Risk' and accounts where payment of interest and /or repayment of principal is not forthcoming are treated as Non-Performing Assets[2], as per the Reserve Bank of India, an asset, including a leased asset, becomes non-Performing when it ceases to generate income for the bank. Existence of Non-Performing Asset is an integral part of banking and every bank has some Non-Performing Assets in its advance portfolio. However, the high level of NPA is a cause of worry to any financial institution.

IMPLICATIONS OF NPAs

For an Economy : Developing of sound and healthy financial institutions, especially banks, is an essential condition for maintaining over all stability of the financial system of the country. The high level of NPAs in banks and financial institutions has been a matter of grave concern to the public as bank credit is the catalyst to the economic growth of the country and any bottleneck in the smooth flow of credit, one cause for which is the mounting NPAs, is bound to create adverse repercussions on the economy. When the loans taken are not repaid, much of the funds go out of financial system and the cycle of lending- repaying-borrowing is broken. The banks have also to repay their depositors and others from whom the money had been borrowed. If the borrowers do

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[1] Akhoury Rashmi, the NPA overhang-magnitudes, solutions and legal reforms in Banking and Financial Sector Reforms in India, edited by Asha Singh and others p.266, New Delhi, Serials Publications,2010

[2] Atul Mohan and Kapur Puneet, A practical guide to Non-Performing Bank Advances, p.1, Lucknow, Vinod Law Publications & Agarwal Law Publications, 1996

not pay, the banks have to borrow additional funds to repay the depositors and creditors. This leads to a situation where banks are reluctant to lend fresh funds to new projects or the on-going projects thus choking the system. Once the credit to various sectors of the economy slows down, the economy is badly hurt. There is slow down in GDP growth and industrial output and fall in the profit margins of the corporates which resultantly cause depression in the market.

For Banking: The most important business implication of the NPAs is that it leads to credit risk management assuming priority over other aspects of bank's functioning. The bank's whole machinery would thus be pre-occupied with recovery procedures rather than concentrating on expanding business. A bank with a high level of NPAs would be forced to incur carrying costs on non-income yielding assets. Other consequences would be reduction in interest income, high level of provisioning (as banks are required to keep aside a portion of their operating profit as provisions, as NPAs increases banks have to increase the amount kept aside as provisions which will reduce their net profits) stress on profitability and capital adequacy, gradual decline in ability to meet steady increase in cost, increased pressure on Net Interest Margin (NIM) thereby reducing competitiveness, steady erosion of capital resources and increased difficulty in augmenting capital resources.

NPAs generate a vicious cycle of affects on the sustainability and growth of the banking system, and if not managed properly could lead to bank failure.

FACTORS RESPONSIBLE FOR NPAs

The following factors confronting the borrowers are responsible for incidence of NPAs in the banks:-

(i) Diversion of funds for expansion/modernization/setting up new projects/helping promoting sister concerns.

(ii) Time/cost overrun while implementing projects.

(iii) External factors like raw-material shortage, raw-material/Input price escalation, power shortage, industrial recession, excess capacity, natural calamities like floods, accident etc.

(iv) Business failure like product failing to capture market, inefficient management, strike/strained labour relations, wrong technology, technical problem, product obsolescence, etc.

(v) Failure, non-payment/over dues in other countries, recession in other countries, externalization problems, adverse exchange rate, etc.

(vi) Government policies like excise, import duty changes, deregulation, pollution control orders, etc.

(vii) Wilful default, siphoning of funds, fraud, misappropriation, promoters/management disputes etc.

Besides above, factors such as deficiencies on the part of the banks viz. deficiencies in credit appraisal, monitoring and follow-up; delay in release of limits; delay in settlement of payments/subsidies by Government bodies, etc. are also attributed for the incidence of NPAs[3].

Indian Banking and NPA regulations: until mid eighties, management of NPAs was left to the banks and the auditors. In 1985, the first ever system of classification of assets for the Indian banking system was introduced on the recommendations of A. Ghosh Committee on Final Accounts. This system, called the 'Health Code System' (HCS) involved classification of bank advances into eight categories ranging from 1 (satisfactory) to 8 (bad and doubtful debt)[4]. In 1991, the Narasimhan Committee on the financial system felt that the classification of assets according to the HCS was not in accordance with international standards and suggested that for the purpose of provision, banks should classify their advances into four broad groups, *viz.* (i) standard assets; (ii) substandard assets; (iii) doubtful assets; (iv) loss assets. Following this, prudential norms relating to income recognition, asset classification and provisioning were introduced in 1992 in a phased manner. In 1998, the Narasimhan Committee on Banking Sector Reforms recommended a further tightening of prudential standards in order to strengthen the prevailing norms and bring them on par with evolving

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[3] India, Lok Sabha (14th), Estimates Committee (2004-05), Sixth Report, presented on 25.4.2005, pp.11-12, 23-24, New Delhi Lok Sabha Secretariat, April 2005.

[4] Two decades of Credit Management in Indian Banks: looking back and moving ahead; address by Dr. K. C. Chakraborty, Deputy Governor, RBI at BANCON, 18 November 2013.

international best practices[5]. With the introduction of 90-days norms for classification of NPAs in 2001, the NPA guidelines were brought as par with international standards[6].

The NPAs can broadly be classified into (i) Gross NPAs, (ii) Net NPAs. Gross NPAs are the sum total of all loan assets that are classified as NPAs as per RBI guidelines as on balance sheet date. It reflects the quality of loans made by banks. (Gross NPAs Ratio = Gross NPAs/Gross Advances). Net NPAs are those type of NPAs in which the banks deduct the provisions regarding NPAs. It shows the actual burden of banks (Net NPAs = Gross NPAs-Provision/Gross Advances-Provisions).

PUBLIC SECTOR BANKS IN INDIA

The banking system in India consists of Commercial Banks and Cooperatives Banks of which the Commercial Banks account for more than **90 percent** of the banking system's assets. Based on the ownership pattern, the Commercial Banks can be grouped into three type *i.e.* (i) State owned or Public Sector Banks (PSBs)- that is the State Bank of India and its subsidiaries and the nationalized banks (there are 27 PSBs functioning in the country as on 31.3.2014), (ii) Private Banks under Indian ownership, and (iii) Foreign Banks operating in India[7].

The PSBs dominated the banking business in the country. In 1990-91, they accounted for as much as **91 percent** of the total assets-with Private Indian Banks with **3 percent** and Foreign Banks with **6 percent**. After entry of a number of new Private Indian Banks in the mid 1990s, the Indian Banking Industry continued to dominated by the PSBs. At the end of 2000-2001, PSBs accounted for a little under 80 percent of total assets with Indian private sector with over **12 percent** and foreign banks with **8 percent**[8]. Whereas at end March 2013, the PSBs accounted for about

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[5] Pandey, Shruti J. and others, Non Performing Assets of Indian Banks – Phases and Dimensions, Economic and Political Weekly (EPW), Vol.48, No.24, June 15, 2013, p.91 *http://www.epw.in/system/files/pdf/2013_48/24/NonPerforming_Assets_of_Indian_Banks.pdf*

[6] *op.cit.* Two decades of Credit Management in Indian Banks

[7] *op.cit*. Asha Singh, Banking Sector Reforms in India and Challenges Ahead in Banking and Financial Sector Reforms in India, by p.1

[8] Chaudhuri, Saumitra. Some issue of growth and profitability in Indian Public Sector Banks, Vol.37 No.22, Economic and Political Weekly (EPW) June 1, 2002, p.2156 http://www.epw.in/system/files/pdf/2002_37/22/Some_Issues_of_Growth_and_Profitability_in_Indian_Public_Sector_Banks.pdf

72.7 percent of the total assets in the Indian Banking Industry with **20.8 percent** with Private Banks and **6.5 percent** with foreign banks[9].

The classification of advances as per the newly introduced 'prudential norms' enabled a proper assessments of the extent level of NPAs in the Indian banking system for the first time. Asset quality in the banking system has deteriorated in the post-crisis years and among banks groups, PSBs had the highest level of stress in terms of NPAs and restructured advances *see* ***Annexure-I***.

SHARE OF PUBLIC SECTOR BANKS IN GROSS NPAS AMONG ALL BANKS GROUP

PSBs share a disproportionate and increasing burden in case of NPAs among the bank groups (*i.e.* share in gross NPAs as compared to share in advances). The share of PSBs in gross NPAs has increased over the last decade and particularly since 2009. PSBs' NPAs accounted for 85 per cent of the NPAs of the banking system in 2013 as compared to 75 percent in 2003. During this period, the PSB's share in total bank credit increased only marginally, from 74 percent to 76 percent. This is in sharp contrast to the performance of the other segments of the banking system, especially the new private sector banks, whose share in NPAs has fallen from over **14 percent** in 2003 to **8 percent** in 2013[10].

Table : 1Share of GNPA among Bank Groups (in per cent)

Bank Group	March 2003	March 2007	March 2008	March 2009	March 2013	September 2013
PSBs	75.4	76.6	71.1	64.5	84.8	86.1
	(74.0)	(72.8)	(72.5)	(75.2)	(76.2)	(75.3)
Old Pvt Banks	6.2	5.9	4.6	4.5	2.8	2.8
	(6.2)	(4.7)	(4.5)	(4.3)	(4.6)	(5.0)
New Pvt Banks	14.2	12.5	18.7	20.3	8.0	6.8
	(12.8)	(16.2)	(16.4)	(15.0)	(14.8)	(14.7)
Foreign Banks	4.2	4.9	5.6	10.7	4.3	4.3
	(6.9)	(6.4)	(6.5)	(5.6)	(4.5)	(5.0)

Source: *op.cit. Two Decades of Credit Management*
Note: *Figures in brackets represent the share in total bank credit*

[9] RBI. Report on Current Trends and Progress of Banking 2012-13, p.22
[10] *op.cit*. Two Decades of Credit Management

TRENDS IN NPAs IN PUBLIC SECTOR BANKS

The Initial figure for the NPAs were quite high, As on March 31, 1992, for the PSBs together, as much as Rs.17,400 crore or **14.5 percent** of outstanding advances or **6.7 percent** of total assets comprised bad loans of varying degree[11].

Table : 2
Gross and Net NPAs of Public Sector Banks since 1992-93 to 2012-13
(Amount in Rs. billion)

						(Per cent)
Year	**Gross NPAs Amount**	**Gross NPAs as percentage of Gross Advances**	**Gross NPAs as percentage of Total Assets**	**Net NPAs Amount**	**Net NPAs as percentage of Net Advances**	**Net NPAs as percentage of Total Assets**
1993	392.5	23.2	11.8	–	–	–
1994	410.4	24.8	10.8	–	–	–
1995	383.8	19.5	8.7	–	10.7	4.0
1996	416.6	18.0	8.2	–	8.9	3.6
1997	435.77	17.8	7.8	202.85	9.2	3.6
1998	456.53	16.0	7.0	212.32	8.2	3.3
1999	517.10	15.9	6.7	242.11	8.1	3.1
2000	530.33	14.0	6.0	261.87	7.4	2.9
2001	546.72	12.4	5.3	279.77	6.7	2.7
2002	564.73	11.1	4.9	279.58	5.8	2.4
2003	540.90	9.4	4.2	248.77	4.5	1.9
2004	515.37	7.8	3.5	193.35	3.1	1.3
2005	483.99	5.5	2.7	169.04	2.1	1.0
2006	413.58	3.6	2.1	145.66	1.3	0.7
2007	389.68	2.7	1.6	151.45	1.1	0.6
2008	404.52	2.2	1.3	178.36	1.0	0.6
2009	449.57	2.0	1.2	211.55	-0.9	0.6
2010	599.26	2.2	1.3	293.75	1.1	0.7
2011	746.00	2.4	1.4	360.00	1.2	0.7
2012	1124.89	3.2	1.9	593.00	1.5	1.0
2013	1644.62	3.6	2.4	900.00	2.0	1.3

Source: (i) RBI. Handbook of Statistics on the Indian Economy, 2005-06, 2013-14 http://dbie.rbi.org.in

(ii) Rajiv Ranjan and Dhal, Sarat Chandra, Non Performing Loans and Terms of Credit, RBI Occasional Paper, Volume 24, No.3 Winter 2003

As is evident from the **Table-2**, in absolute terms Non performing assets continued to mount over the decade of the 1990s except for the year 1995. On March

[11] *op.cit* Some issue of growth and profitability in Public Sector Bank

31, 2002 the total of Gross NPAs in PSBs was Rs.564.73 billion that is **11.1 percent** of gross advances and **4.9** of total assets. Thereafter the gross NPAs have shown a decreasing trend and reached to level of Rs.389.68 billion at the end of March 2007. But the trend reversed after 2008 when NPAs rose significantly. NPAs increased most in between the years 2009-12, as the gross NPAs increased from Rs.449.57 billion in 2009 to Rs.1124.89 billion in 2011-2012 and further to Rs.1644.62 billion in 2012-13. For the year 2013-14, the gross NPAs of Public Sector Banks increased by almost four times from March 2010 (Rs.599.26 billion) to March 2014 (Rs.2272.64 billion). Bank wise NPAs of Public Sector Banks during the last three years are given at *Annexure-II*.

The Table-2 also indicates trends in the ratio of GNPAs and NNPAs. Higher ratio reflects rising bad quality of assets. The gross NPAs ratio of PSBs placed at **17.8 percent** at end March 1997 declined gradually to **2.0 percent** at end March 2009. During 2009-10, the ratio of gross NPAs to gross advances increase to **2.2 percent** and further to **2.4 percent** in 2010-11 and subsequently even further to **3.2 percent** in 2011-12 and **3.6 percent** in 2012-13.

A similar trend was seen in the net NPAs to net advances which increase from **1.1 percent** in 2009-10 to **2 percent** in 2012-13. The Total Gross NPA Ratio has gone upto 4.36 percent in 2013-14.

REASONS FOR GROWING NPAs IN THE CURRENT PERSPECTIVE

The rising NPAs in recent period can attributed to the affects of the global recession coupled with internal factors like the slowdown in the domestic economy which had adversely affected the performance of corporate as well as small and medium enterprises leading to a negative impact on credit quality. The asset quality of PSBs aggravated in comparison to private sector banks as big ticket corporate loans form a larger share of the credit portfolio for PSBs. Data available with the Finance Ministry showed that thirty companies together owed Rs.16,877 crore as on September 30, 2013 to Public Sector Banks (for details see ***Annexure-III***).

Another reason for sudden rise in gross NPAs of PSBs was reported to be on account of a shift to a system based recognition of NPAs from a manual one. Prior to this the computation for most banks was worked out manually at branch level and was therefore subject to discretion of managers[12].

The RBI in its Financial Stability Report, December 2013 has indentified five sectors - Infrastructure, Iron and Steel, Textiles, Aviation, and Mining - as the stressed sectors. PSBs have high exposures to the 'industry' sector in general and to such 'stressed' sectors in particular. Increase in NPAs of banks is mainly accounted for by switchover to system-based identification of NPAs by PSBs, slowdown of economic growth, and aggressive lending by banks in the past, especially during good times. As PSBs dominate the Indian Banking Sector and increase in the NPAs of PSBs is matter of concerns, steps are being taken to improve the situation.

Initiatives taken by the government

Some recent initiatives taken by the government to address the rising NPAs include:-

- Appointment of nodal officers in banks for recovery at their head offices/zonal offices/for each Debts Recovery Tribunal (DRT).
- Thrust on recovery of loss assets by banks and designating asset reconstruction companies (ARC) resolution agents of banks.
- Directing the state-level bankers' committees to be proactive in resolving issues with the state governments.
- Sanction of fresh loans on the basis of information sharing amongst banks. Conducting sector / activity-wise analysis of NPAs.
- Close watch on NPAs by picking up early warning signals and ensuring timely corrective steps by banks including early detection of sign of distress, amendments in recovery laws, and strengthening of credit appraisal and post credit monitoring[13].

A strong banking sector is important for a flourishing economy. The failure of the banking system may have an adverse impact on other sectors thus, there is need to ensure that the banking system recognizes financial distress early, takes prompt steps

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[12] *op.cit* Non Performing Assets of Indian Banks – Phases and Dimensions
[13] India. Ministry of Finance, Economic Survey 2013-14, p.91-92

to resolve it, and ensure fair recovery for lenders and investors so that banking sector start functioning without stress.

Gross and Net NPAs of Scheduled Commercial Banks Bank Group-Wise

(Amount in ₹ Billion)

Year (end-March)	Advances		Non-Performing Assets (NPAs)					
	Gross	Net	Gross			Net		
			Amount	As Percentage of Gross Advances	As Percentage of Total Assets	Amount	As Percentage of Net Advances	As Percentage of Total Assets
1	2	3	4	5	6	7	8	9
Scheduled Commercial Banks								
2001-02	6809.58	6458.59	708.61	10.4	4.6	355.54	5.5	2.3
2002-03	7780.43	7404.73	687.17	8.8	4.1	296.92	4.0	1.8
2003-04	9020.26	8626.43	648.12	7.2	3.3	243.96	2.8	1.2
2004-05	11526.82	11156.63	593.73	5.2	2.5	217.54	2.0	0.9
2005-06	15513.78	15168.11	510.97	3.3	1.8	185.43	1.2	0.7
2006-07	20125.10	19812.37	504.86	2.5	1.5	201.01	1.0	0.6
2007-08	25078.85	24769.36	563.09	2.3	1.3	247.30	1.0	0.6
2008-09	30382.54	29999.24	683.28	2.3	1.3	315.64	1.1	0.6
2009-10	35449.65	34970.92	846.98	2.4	1.4	387.23	1.1	0.6
2010-11	40120.79	42987.04	979.00	2.5	1.4	417.00	1.1	0.6
2011-12	46655.44	50735.59	1370.96	2.9	1.6	652.00	1.3	0.8
2012-13	59882.79	58797.03	1931.94	3.2	2.0	986.00	1.7	1.0
Public Sector Banks								
2001-02	5093.68	4806.81	564.73	11.1	4.9	279.58	5.8	2.4
2002-03	5778.13	5493.51	540.90	9.4	4.2	248.77	4.5	1.9
2003-04	6619.75	6313.83	515.37	7.8	3.5	193.35	3.1	1.3
2004-05	8778.25	8489.12	483.99	5.5	2.7	169.04	2.1	1.0
2005-06	11347.24	11062.88	413.58	3.6	2.1	145.66	1.3	0.7
2006-07	14644.93	14401.46	389.68	2.7	1.6	151.45	1.1	0.6
2007-08	18190.74	17974.01	404.52	2.2	1.3	178.36	1.0	0.6
2008-09	22834.73	22592.12	449.57	2.0	1.2	211.55	0.9	0.6
2009-10	27334.58	27013.00	599.26	2.2	1.3	293.75	1.1	0.7
2010-11	30798.04	33056.32	746.00	2.4	1.4	360.00	1.2	0.7
2011-12	35503.89	38773.07	1124.89	3.2	1.9	593.00	1.5	1.0
2012-13	45601.69	44727.74	1644.62	3.6	2.4	900.00	2.0	1.3
Old Private Sector Banks								
2001-02	440.57	422.86	48.51	11.0	5.2	30.13	7.1	3.2
2002-03	513.29	494.36	45.50	8.9	4.3	25.98	5.2	2.5
2003-04	579.08	556.48	43.98	7.6	3.6	21.42	3.8	1.8
2004-05	704.12	677.42	42.00	6.0	3.1	18.59	2.7	1.4
2005-06	851.54	829.57	37.59	4.4	2.5	13.75	1.7	0.9
2006-07	948.72	928.87	29.69	3.1	1.8	8.91	1.0	0.6
2007-08	1134.04	1116.70	25.57	2.3	1.3	7.40	0.7	0.4
2008-09	1303.52	1285.04	30.72	2.4	1.3	11.59	0.9	0.5
2009-10	1563.57	1541.36	36.22	2.3	1.3	12.71	0.8	0.5
2010-11	1872.96	1846.47	36.00	1.9	1.2	9.00	0.5	0.3
2011-12	2329.18	2300.79	42.00	1.8	1.1	13.00	0.6	0.3
2012-13	2731.20	2699.37	52.10	1.9	1.2	20.00	0.7	0.4
New Private Sector Banks								
2001-02	769.01	741.87	68.11	8.9	3.9	36.63	4.9	2.1
2002-03	947.18	895.15	72.32	7.6	3.8	13.65	1.5	0.7
2003-04	1195.11	1151.06	59.83	5.0	2.4	19.86	1.7	0.8
2004-05	1274.20	1236.55	45.82	3.6	1.6	23.53	1.9	0.8
2005-06	2325.36	2300.05	40.52	1.7	1.0	17.96	0.8	0.4
2006-07	3252.73	3218.65	62.87	1.9	1.1	31.37	1.0	0.5
2007-08	4124.41	4067.33	104.40	2.5	1.4	49.07	1.2	0.7
2008-09	4547.13	4468.24	138.54	3.1	1.7	62.52	1.4	0.8
2009-10	4877.13	4783.58	140.17	2.9	1.6	52.34	1.1	0.6
2010-11	5450.14	6128.86	145.00	2.7	1.3	34.00	0.6	0.3
2011-12	6475.28	7363.23	141.15	2.2	1.1	30.00	0.4	0.2
2012-13	8860.23	8733.11	155.53	1.8	1.0	39.00	0.4	0.3
Foreign Banks In India								
2001-02	506.31	487.05	27.26	5.4	2.4	9.20	1.9	0.8
2002-03	541.84	521.71	28.45	5.3	2.4	9.03	1.7	0.8
2003-04	626.32	605.06	28.94	4.6	2.1	9.33	1.5	0.7
2004-05	770.26	753.54	21.92	2.8	1.4	6.39	0.8	0.4
2005-06	989.65	975.62	19.28	1.9	1.0	8.08	0.8	0.4
2006-07	1278.72	1263.39	22.63	1.8	0.8	9.27	0.7	0.3
2007-08	1629.66	1611.33	28.59	1.8	0.8	12.47	0.8	0.3
2008-09	1697.16	1653.85	64.44	3.8	1.5	29.96	1.8	0.7
2009-10	1674.37	1632.60	71.33	4.3	1.6	29.77	1.8	0.7
2010-11	1993.21	1955.39	50.00	2.5	1.0	12.00	0.6	0.3
2011-12	2347.10	2298.49	62.92	2.7	1.1	14.00	0.6	0.2
2012-13	2689.67	2636.80	79.70	3.0	1.3	26.00	1.0	0.4

Notes : 1. Data for 2012-13 are provisional.
2. Data on Scheduled Commercial Banks & Public Sector Banks for 2004-05 include the impact of conversion of a non-banking entity into a banking entity.

Source: RBI. Handbook of Statistics on the Indian Economy 2013 – 14

ANNEX II

Public Sector Bank-wise data on Gross NPAs and Write-offs during the last three years (Amount in Rs. Crore)

Sr. No.	Bank Name	2012			2013			2014		
		Gross NPAs	Gross NPAs to Gross Advances%	Write-offs(including compromise settlements)	Gross NPAs	Gross NPAs to Gross Advances	Write-offs(including compromise settlements)	Gross NPAs	Gross NPAs to Gross Advances	Write-offs(including compromise settlements)
1	Allahabad Bank	2,059	1.83	1,001	5,137	3.92	1,352	8,068	5.73	782
2	Andhra Bank	1,798	2.12	169	3,714	3.71	334	5,858	5.29	263
3	Bank of Baroda	4,465	1.53	1,215	7,983	2.40	2,356	11,876	2.94	964
4	Bank of India	5,894	2.34	2,415	8,765	2.99	2,415	11,869	3.15	1,767
5	Bank of Maharashtra	1,297	2.28	395	1,138	1.49	663	2,860	3.16	401
6	Bharatiya Mahila Bank Ltd.							-	-	-
7	Canara Bank	4,032	1.73	1,460	6,260	2.57	1,535	7,570	2.49	1,591
8	Central Bank of India	7,273	4.83	629	8,456	4.80	1,061	11,500	6.27	1,995
9	Corporation Bank	1,274	1.26	565	2,048	1.72	709	4,737	3.42	463
10	Dena Bank	957	1.67	194	1,452	2.19	237	2,616	3.33	479
11	IDBI Bank Limited	4,551	2.49	319	6,450	3.22	383	9,960	4.90	1,393
12	Indian Bank	1,851	2.03	506	3,565	3.33	520	4,562	3.67	628
13	Indian Overseas Bank	3,920	2.74	1,166	6,608	4.02	1,642	9,020	4.98	1,474
14	Oriental Bank of Commerce	3,580	3.17	933	4,184	3.21	1,416	5,618	3.99	1,252
15	Punjab & Sind Bank	763	1.65	39	1,537	2.96	50	2,554	4.41	416
16	Punjab National Bank	8,720	2.93	126	13,466	4.27	997	18,880	5.25	1,947
17	Syndicate Bank	3,183	2.53	891	2,979	1.99	1,297	4,611	2.62	1,025
18	UCO Bank	4,086	3.48	391	7,130	5.42	617	6,621	4.32	1,423
19	Union Bank of India	5,450	3.01	938	6,314	2.98	1,129	9,564	4.08	913
20	United Bank of India	2,176	3.41	233	2,964	4.25	1,094	7,118	10.47	481
21	Vijaya Bank	1,718	2.93	214	1,533	2.17	543	1,986	2.41	296
22	State Bank of Bikaner & Jaipur	1,651	3.30	275	2,119	3.62	463	2,733	4.18	399
23	State Bank of Hyderabad	2,007	2.56	265	3,186	3.46	343	5,824	5.89	31
24	State Bank of India	39,676	4.44	744	51,189	4.75	5,594	61,605	4.95	13,177
25	State Bank of Mysore	1,503	3.70	165	2,081	4.53	275	2,819	5.54	403
26	State Bank of Patiala	1,888	2.94	120	2,453	3.25	28	3,758	4.83	463
27	State Bank of Travancore	1,489	2.66	182	1,750	2.56	176	3,077	4.35	196
Public Sector Banks		**1,17,262**	**2.97**	**15,551**	**1,64,462**	**3.61**	**27,231**	**2,27,264**	**4.36**	**34,620**

Source: RBI-Off-site Balance Sheet Analysis returns as reported by banks, global operations

Indra Rajya Sabha. Unstarred Question no. 2851 dt. 5/8/14

Annexure-III*

DETAILS OF TOP 30 SUIT FILED ACCOUNTS AS ON 30TH SEPTEMBER 2013 (Amount in Rs. Crore)

SR. NO.	NAME OF COMPANY	OUTSTANDING AS ON 30.09.2013
1	KINGFISHER AIRLINES LTD	3782.16
2	ZOOM DEVELOPERS (P) LTD	2267.61
3	SURYA PHARMACEUTICAL LTD	900.99
4	PIXION MEDIA PVT LTD	570.34
5	STCL LTD	535.58
6	CENTURY COMMUNICATION LTD	525.48
7	NAFED	518.56
8	X L ENERGY LTD	510.23
9	BIOTOR INDUSTRIES LTD	479.97
10	DECCAN CHRONICLE HOLDINGS LIMITED	476.55
11	KEMROCK INDUSTRIES & EXPO	445.05
12	VARUN INDUSTRIES LIMITED	427.91
13	MAHESHWARY ISPAT LIMITED	373.65
14	J B DIAMONDS LIMITED	366.58
15	TELEDATA INFORMATICS LTD	356.93
16	ELECTROTHERM (INDIA) LIMITED	352.88
17	PARAMOUNT AIRWAYS	341.42
18	MBS JEWELLERS (P) LTD	331.76
19	RAJAT PHARMA CHEM LTD	327.50
20	VISHAL EXPORTS OVERSEAS LTD	300.83
21	SRI LALITA CEMENT INDUSTREIS LTD	290.26
22	SURYA VINAYAK INDUSTRIES LTD	284.42
23	MAHUA MEDIA P LTD	281.23
24	PRIME IMPEX LIMITED	278.54
25	R R INFO PARK PVT LTD	269.31
26	EURO CERAMICS LTD	266.05
27	ANKUR DRUGS AND PHARMA LIMITED	265.68
28	KERALA STATE CASHEW DEV. CORP. LTD.	264.19
29	RAMSWARUP INDUSTRIES LTD	247.03
30	IND SYNERGY LTD	238.55
	GRAND TOTAL OF TOP 30 SUIT FILED ACCOUNTS	16877.26

* India. Ministry of Finance, Statement by Shri Arun Jaitly, Minister of Finance in the Lok Sabha dated 8.8.2014, http://finmin.nic.in/fmspeech/FM_statement_75_Report_standing_committee_finance_Lok_Sabha.pdf