A Study on Net Non-Performing Assets (Net NPA) Management of Regional Rural Banks with Special Reference to Maharashtra Gramin Bank (MGB) and Vidharbha Konkan Gramin Bank (VKGB)

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Abstract:

Banking industry is one of the basic instruments of economic growth. It should be on a sound footing as it constitutes an important link in various socio-economic activities. A strong banking sector is important for a flourishing economy. The failure of the banking sector in any country may have an adverse impact on other sectors. In India, non- performing assets (NPAs), are one of the major concerns in the financial system in general and banking sector in particular. The assets which do not perform any role in getting profit are called NPAs. The more the NPAs the lower the performance of any financial institution.

The issue of NPAs has been discussed at length all over the globe. The NPAs not only affect the organization, but also the entire economy of any country. An attempt is made in this article to review the NPAs of 2 regional rural banks (RRBs) in Maharashtra State i.e. Maharashtra Gramin Bank (MGB) and Vidharbha Konkan Gramin Bank (VKGB).

Keywords: loan assets, non-performing assets (NPA's), sub-standard assets, doubtful assets, loss assets, Regional Rural Banks , Reserve Bank of India (RBI).

Introduction

Overview of Non-Performing Assets the Banking industry is one of the basic tools of overall development. It is one of the major and important links in different social, economic and cultural activities around the globe. An efficient banking sector is vital link in the development of the country. The disasters in the banking sector have adversative impact on other sectors in any country. Non-Performing Assets (NPAs) are one of the important apprehensions for banking sector in any country and especially in India. Non-Performing Assets is abbreviated as called NPAs which is used in banking and finance field. In the bank if the assets are unable to perform any function in getting profit to the organization development, such assets are called Non-Performing Assets. NPAs display the performance and efficiency of the banks in India.

Study indicated that if the NPAs are more it will result in the lower performance and efficiency of the bank. The challenges faced by the NPAs and financial system have been argued all over the world. The problem and challenges faced by the NPAs is affecting the banks performance and it's also disturbing the

entire economy of the country. Compared to other countries in India the extent of the difficulties faced due to the bad debts was not noticed long which led to numerous difficulties. The situation was reduced by the implementation of the recommendations based on the study conducted by the Narasimham committee and Verma committee, from the report of these committee few steps have been taken to solve the problem of old NPAs in the balance sheets of the banks. It spread across all the countries there has hardly been any organized and efficient evaluation of the best way of handling the current situation. It appears that there is no agreement in the proper suitable policies to be followed in solving this problem faced by all the countries. It was found that there is consistency and stability in the application of NPA norms and policies, since the time it has been recognized and documented. NPA consider and concern of single banks brief as a whole and implemented in the form of mathematical average, for which the entire bank cannot express a dependable representation. The current situation is not so simple to be generalized for the banking industry as a whole to recommend a convenient and handy package of a generalized solution for entire banks industry in India.

Causes of NPA: There are different reasons for the account becoming NPA :

An asset in the account leads to NPA when the mortgagor fails to repay the interest and/or principal to the bank even though the borrower on agreed on the terms and conditions. The distinct reasons for NPA are given below which are classified based on causes. Some of the major reasons for NPA, are mentioned below:

- Willful defaults, fraud, mismanagement and dishonesty of funds.
- Absence of proper pre-appraisal and follow up.
- Inadequate selection of borrowers.
- Under financing/advance financing.
- Delay in implementation of the project work.
- Non-compliance of authorization of the terms and conditions.
- Inefficient debt management by the borrower which leads to the monetary disaster.
- Business failures.

Recovery Mechanism of NPA's :

The Government of India felt that the usual recovery measures like issue of notices for enforcement of securities and recovery of dues was a time-consuming process. Thus, in order to speedup the recovery of NPAs, the government constituted committee under the chairmanship of late Shri. Tiwari in1981.The committee examined the ways and means of recovering NPAs and recommended, inter alia, the setting up of 'Special Tribunals' to expedite the recovery process. Later the Narasimham Committee (1991) endorsed this recommendation, and, suggested setting up of the Asset Reconstruction Fund (ARF). It was suggested that the Government of India,if necessary, should establish this fund by special legislation to take over the NPAs from banks and financial institutions at discount and recover the- dues owed by the primary borrowers. Based on the recommendations of the Tiwari and the Narasimham Committees, Debt Recovery Tribunals were established in various parts of the country. An Asset Reconstruction Company was also established. The various measures taken to reduce NPAs include rescheduling and restructuring of banks, corporate debt restructuring and recovery through recovery agencies, Civil Courts, Debt Recovery Tribunals and compromise settlement. In addition, some legal reforms were introduced.

To speed up recovery. The legal mechanism for recovery of default loans was so far cumbersome and time consuming. Thus, it was felt that banks and financial institutions should be given the power to sell securities to recover dues. The Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest (SARFAESI) Act, 2002, were passed on December 17, 2002.The act provides enforcement of the security factor without recourse to civil suits. This act was passed with the aim of enabling banks and financial institutions to realize long term assets, manage the problem of liquidity, reduce asset liability mismatches and improve recovery by taking possession of securities, selling them and reducing NPAs. The ordinance also Allows banks and financial institutions to utilize the services of ARCs/SCs for speedy recovery of dues from defaulters and to reduce their NPAs.

NPA Management of Regional Rural Bank in Maharashtra State:

A separate cell namely, Stressed Asset and Risk Management cell (SARM) has been set up to monitor and follow up of NPAs for recovery by undertaking various recovery measures. Regular monthly reviews of all the regions are also being conducted to ensure continuous and effective monitoring for recovery/up gradation of NPAs.

New initiatives implemented by the RRBs in Maharashtra State in 2021 for NPA Management:-

1. Implementation of Total Automation of Income Recognition , Asset Classification and Provisioning (IRAC) and daily run of down gradation & up gradation in loans and advances accounts.
2. Introduction of SWR(Special Watch Report) to contain fresh NPA.
3. Creation of NPA WAR Room.
4. Implementation of Gatiman Portal and its integration with Maharashtra state official land records portal - https://bhulekh.mahabhumi.gov.in

The non-performing assets of the 2 selected regional rural Banks as at the end of the year are as follows :

Table 1 - Last Five Years Net NPA Figures of Maharashtra Gramin Bank (MGB).					
Particulars	FY-2018-2019 (Rs.in Lakhs)	FY-2019-2020 (Rs.in Lakhs)	FY-2020-2021 (Rs.in Lakhs)	FY-2021-2022 (Rs.in Lakhs)	FY-2022-23 (Rs.in Lakhs)
Net NPA	13,174	19,739	21,599	37,589	37,403
Net NPA (%)	2.97	4.07	3.21	4.80	3.97

Table 2 - Last Five Years Net NPA Figures of Vidharbha Konkan Gramin Bank (VKGB).					
Particulars	FY-2018-2019 (Rs.in Lakhs)	FY-2019-2020 (Rs.in Lakhs)	FY-2020-2021 (Rs.in Lakhs)	FY-2021-2022 (Rs.in Lakhs)	FY-2022-23 (Rs.in Lakhs)
Net NPA	13,174	19,739	21,599	37,589	37,403
Net NPA (%)	2.97	4.07	3.21	4.80	3.97

REVIEW OF LITERATURE:

The non-performing assets (NPAs) attracted the consideration of academicians in the late 1980's, when a need to change the banking sector in a drastic way was sensed in Indian economy for its overall development. The research carried during this period emphasized the weaknesses in the operations and functioning of the Indian banking sector and which leads to stress the requisite to incorporate practical rules, regulations and standards for income acknowledgement, asset categorization and provisioning. This type of analysis and the results have helped researcher to a greater extent in exploring the various stages of development in NPA management.

Narsimhan Committee – Reform I (1991) the development of the financial sector is a major achievement and it has contributed significantly to the increase in our savings rate, especially of the household sector. The terms of reference were to examine the existing structure of the financial system and its various components and to make recommendations for improving the efficiency and effectiveness of the system with particular reference to the economy of operations, accountability and profitability of the commercial banks and financial institutions.

Narasimhan Committee – Reform II (1998): Reform of the Indian banking sector is now under way following the recommendations of the Committee on Financial System (CFS), which reported in 1991. The second generation of reform could be conveniently looked at in terms of 3 broad interrelated issues and actions that need to be taken to strengthen the foundation of the banking system and structural changes in the system suggested capital adequacy, asset quality, prudential norms, systems and methods in banks.

Khan Committee on Financial Reforms (1997) Keeping in view the need for evolving an efficient and competitive financial system. RBI had constituted a 7 member Working Group in 1997 under the Chairmanship of Shri S.H. Khan, Chairman and Managing Director of IDBI with the terms of reference were to review the Role, Structure and Operations of DFIs and Commercial Banks in the emerging operating environment and suggest changes and to examine whether DFIs could be given increased access to short term funds and the regulatory framework needed for the purpose.

Tarapore Committee on Capital A/c Convertibility (1997) The Union Finance Minister, Shri P. Chidambaram, in his Budget Speech for 1997-98 had indicated that the regulations governing foreign exchange transactions need to be modernized and replaced by a new law consistent with the objective of progressively liberalizing capital account transactions. Committee on Capital Account Convertibility under the Chairmanship of Shri S.S. Tarapore was appointed. The terms of reference were to review the international experience in relation to Capital Account Convertibility and to indicate the preconditions for introduction of full Capital Account Convertibility and to specify the consequences and time frame in which such measures are to be taken.

Pannirselvam Committee on NPA (1998) Banking Division constituted a 3 Member Committee under the chairmanship of Shri A.T. Pannirselvam, Chairman, IBA and Chairman and Managing Director, Union Bank of India. The terms of reference assigned to the above Committee were Causes of NPAs, factors for slump in recovery of loans; measures to be taken for effective recovery of bank dues and reduction of NPAs and banks wise study on factors responsible for the NPAs and banks specific suggestions for recovery.

RBI Panel on DRT's (1998) The RBI had set up Working Group in the month of March 1998 to review the functioning of Debt Recovery Tribunals under the Chairmanship of Shri N.V. Deshpande. The objectives of the panel were to look into various issues and problems confronting the functioning of DRTs in expeditious recovery of banks dues and to examine the existing statutory provisions and suggest

necessary amendments to the Recovery of Debts due to Banks and Financial Institutions Act, 1993 and Rules framed there under with a view to improving efficacy of legal machinery.

Dong, H. (2002) found that the quality of credit is low in public sector banks and development finance institutions (DFIs). Based on a comparative study the study recommends the incorporation of ARCs as a major tactic for managing NPA. He recommended foreclosure laws for speeding up the seizure of assets and exclusion of legislation that inclines to guard the loan evading companies for effective NPA management. They also recommended more operational independence for ARC.

Das and Ghosh (2003) empirically examined non-performing loans of India's public sector banks in terms of various indicators such as asset size, credit growth and macroeconomic condition, and operating efficiency indicators. Sergio (1996) in a study of non-performing loans in Italy found evidence that, an increase in the riskiness of loan assets is rooted in a bank's lending policy adducing to relatively unselective and inadequate assessment of sectoral prospects.

Misra (2003) said that the profitability of the financial institutions largely depended upon the level of income generated through optimum use of the assets after paying the cost of fund for acquiring them and other administrative costs involved therein. Redefined objective of managing NPAs through profit maximization approach and risk management approach were suggested. The author further concluded that the high rise in gross and net NPAs of the banking sector in the recent past was at an exponential rate giving an indication that present ongoing recession was taking a heavy toll on corporate credit discipline.

Naidu, B.R. and Naidu, A.P.S. (2004) explored the influence of NPA on the profitability of Public Sector Banks. This study recognised the diversion of funds as the main reason for the NPAs. The study emphasized that NPA in Public Banks is around 16% of the credit portfolio, which as per the international standards is very high.

Khan and Singh (2005) evaluated the performance of DRTs in recovery of bank dues during the years 1996 to 2004. They have highlighted major defects in DRT system and also gave recommendations to overcome them. They have concluded that the DRTs were effective in recovery of banks' dues to a certain extent and would become more effective, provided the given suggestions were implemented in letter and spirit.

Kumar (2005) observed that the Indian banking sector faced a serious problem of NPAs. The extent of NPAs has comparatively higher in public sectors banks. To improve the efficiency and profitability, the NPAs have to be scheduled. Various steps have been taken by government to reduce the NPAs. It is highly impossible to have zero percentage NPAs. But at least Indian banks can try competing with foreign banks to maintain international standard.

Choksi (2006) viewed that the prudential norms are formulated on the basis of objective criterion rather than on any subjective criterion, to provide a more transparent and vibrant banking sector in the post liberalization era. The research mainly focused on the various guidelines of RBI on asset classification, prudential norms on income recognition and provision of advances.

Jain (2007) investigated that in the early phases, the NPA was mostly backed by directed lending and substantial government interference. The movement of the NPA was also evaluated analytically and a trend was developed based on the data during 1997-2003. It was concluded from the study that the main contributing factor for the NPA was inadequate credit risk management system.

Chipalkatti and Rishi (2007) in an exploratory research on NPA examined the behavior of Indian banks in the context of tighter regulatory standards that became effective after 1999. Based on the analysis, the authors observed that ―weak‖ Indian banks - defined by low profitability and low capital ratios

camouflaged the magnitude of their gross NPAs in the post1999 period. The research revealed a disturbing fact; that the true nature of India's bad loan problem is more serious than explained the prior research studies.

Roma Mitra et.al (2008) proposed a model and evaluated the efficiency of 50 Indian banks. The Inefficiency can be analysed and quantified for every evaluated unit. The aim of this paper is to estimate and compare efficiency of the banking sector in India. The analysis is supposed to verify or reject the hypothesis whether the banking sector fulfils its intermediation function sufficiently to compete with the global players. The results are insightful to the financial policy planner as it identifies priority areas for different banks, which can improve the performance.

Satish Kumar (2008), states that private sector banks play an important role in development of Indian economy. After liberalization the banking industry underwent major changes. The economic reforms totally have changed the banking sector. RBI permitted new banks to be started in the private sector as per the recommendation of Narashiman committee. The Indian banking industry was dominated by public sector banks. But now the situations have changed new generation banks with used of technology and professional anagement has gained a reasonable position in the banking industry.

Pathak (2009) in a descriptive research, discussed the importance of asset quality in financial well-being of banks. He estimated the NPA as 9.8% of GDP based on 2005 data and suggested that NPA acts as a serious threat to the India's economy.

Basak, A. (2009) on performance appraisal of urban cooperative banks (UCBs) examined the devastating role of NPA on the operational efficiency of UCBs in India. The research focus was with a special reference to Contai Cooperative Bank Limited in West Bengal for the period 1995-96 to 2006-07. The research strongly recommended that the banks should take proactive measures in tackling the alarming level of NPA through an efficient system of credit appraisal and like.

Chaudhary, K. and Sharma, M. (2011) examined the loan portfolio of Indian PSBs and private sector banks with specific focus on the classification of advances, priority sector and nonpriority sector advances, etc. The research primarily concentrated on the structural differences between PSBs and private sector banks and recommended integration of modern statistical tools like Value-at-risk analysis and Markov Chain analysis to improve the quality of risk assessment practices. The research also recommended to incorporate information sharing among the bankers about the credit history of the borrower.

Kumar (2014) discussed in detail the need, process, summary, positive as well as negative aspects of the Act. He analysed that this Act empowered banks and financial institutions to directly enforce the security interest which was pledged to them at the time of sanctioning the loan without going through the judicial process of DRT or Civil Courts.

RESEARCH GAP:

This study will fill the gap in the literature by focusing on the analysis of NPAs of the Regional Rural Banks in Maharashtra . There is wide gap between previous studies done on this subjects and the research done by the researcher. It shows that existing studies in most of the cases considered and limited to particular state in India or entire country in their study but the researcher has studied RRBs to widen the scope of the study. Further, the existing literature shows that majority of the study is done in Nationalized Banks, but the present situation shows that there are maximum chances of NPAs in RRBs banks. This study will be guiding in that direction.

NEED FOR THE STUDY

The banking sectors on India consist of Regional Rural banks; the Regional Rural Banks plays a crucial role in the Indian economy, by contributing directly to the GDP, and mobilizing savings and channelizing investments. But after managing every challenge successfully and by giving standard services to the customers. NPA becomes the biggest challenges and managing NPA is one of the hardest tasks for this bank, as the increasing NPA have adverse impact upon the progress of the Indian economy and the Indian financial system. The current paper tries to draw a view on the status of the Net NPA in Regional Rural Banks with special reference to 2 selected regional rural Banks in Maharashtra State.

OBJECTIVES OF THE STUDY:

1. To review the lending and recovery performance of the Regional Rural Banks in Maharashtra State.
2. To analyze the Non-Performing assets.
3. To study the perceptions of the beneficiaries of Maharashtra Gramin Bank & Vidharbha Konkan Gramin Bank. On the various aspects of availing loans and repayment details.
4. To find out the strategies that can be used to control and reduce the NPAs of the Regional Rural Bank in Maharashtra State.

HYPOTHESIS OF THE STUDY :

H01: There is no significant difference in mean variance between the Net NPAs of the Selected Banks.

RESEARCH DESIGN :

The research design used to carry out this study is descriptive research because it deals with Statistical data and the main aim of the report is to describe the factors affecting the problem mentioned. The present study is an analytical study. For this study, primary data and secondary data are collected. The primary data is collected from the borrowers with the help of questionnaire. The secondary data is collected from the annual reports of Reserve Bank of India and the selected Bank.

STATEMENT OF THE PROBLEM :

Non-performing assets of banks are one of the biggest hurdles in the way of socio-economic development of India. The level of NPAs of the banking system in India is still too high. It affects the financial standing of the banks so that it is a heavy burden to the banks. A vigorous effort has to be made by the banks to strengthen their internal control and risk management systems and to setup early warning signals for timely detection and action. The problem of NPAs is tied up with the issue of legal reforms. This is an area which requires urgent consideration as the present system that substantially delays in arriving at a legal solution of dispute is simply not tenable. The absence of a quick and efficient system of legal redress constitutes an important 'moral hazard' in the financial sector, as it encourages imprudent borrowers.

Table 3 : Mean, S.D. and C.V. Calculated on the basis of Table 1 & 2.

Banks	Mean	Standard Deviation	Coefficient of Variation
MGB	3.80	0.73	0.19
VKGB	10.41	4.56	0.44

Table 4 : Data Summary.

Groups	N	Mean	Std. Dev.	Std. Error
1	5	3.80	0.73	0.29
2	5	10.41	4.56	1.83

Table 5 : Annova Summary.

Source	Degrees of Freedom DF	Sum of Squares (SS)	Mean Squares (MS)	F-stats	P-Value
Between groups	4	194.52644	48.63161	4.550624	0
Within groups	8	85.4944	10.6868		
Total	12	280.02084			

Analysis of Variance Results
Now, we can prepare ANOVA table for testing our hypothesis on based of above information's:

Table 6- ANOVA 1

Source of Variation	Sum of Square (SS)	Degree of Freedom (d.f.)	Mean Square (MS)
Between	194.52644	4	48.63161
Within	85.4944	8	10.6868
Total	280.02084	12	
F-Ratio	4.550624134		
F- limit (From the F-table)	**3.84 at 5% level of significance**		

Source: calculated on the basis of Table 1 to 5.

The above **table 6** shows that the calculate value of F is 4.55 which is more than the table value 2.62 at 5% level with d.f. being v1 = 5 and v2 =12.

This analysis rejects the null-hypothesis of There is no significant difference in mean variance between the Net NPAs of the Selected Banks. So, it can be concluded that there is significant difference in mean variance between the Net NPAs of the Selected Banks.

So, the Null-hypothesis rejected.

From above analysis we can conclude that as there is significant difference in mean variance between the Net NPAs of the Selected Banks.

In above Analysis we can see that in selected Banks having significant Difference.

FINDINGS OF THE STUDY :

RRBs are trying to achieve their social objective by providing credit facility to the poor and are acting as a development bank of the rural poor. The following were the main problems faced by the RRB:

1. More than 65 percent the respondents working in regional rural banks in strongly agreed that, even today regional rural banks provide loans and advances only to government sponsored schemes at

subsided rate of interest to small and marginal agricultural farmers and there is huge gap between demand and supply for agricultural finance.

2. Difficulties in deposit mobilization: RRBs are not attracting the deposits from the richer section and are only catering to the needs of poor and not the needs of the rich. They are not able to accept the deposits from NRIs.

3. Scope of investment is limited: RRBs were having limited scope in investing their surplus fund as their main is to provide credit facilities to poor and weaker sections of society, i.e., to small and marginal farmers and other weaker sections.

4. Poor recovery rate: The recovery performance of the RRBs is very low. High over dues and poor recovery of loan is affecting the functioning of RRB's.

5. Inadequate finance: RRB's are facing the problem of inadequate finance and are dependent on NABARD to for their further operation.

6. Imbalance in banking facility: The facilities of rural credit are concentrated in some specific states and districts which is creating an imbalance in banking facilities provided by RRB'. They are losing other prospective group of customers.

SUGGESTIONS FOR IMPROVEMENTOF RRBs :

Various measures can be used to reduce NPAs like through recovery, up gradation and selective write off. Some of the measures to control NPAs and improve the performance of RRBs are:

1. To this day RRBs are providing loans and advances more on government sponsored schemes at subsided rate of interest that neither gives any profit nor fulfills the demand of marginal big farmers and the financial requirements. RRBs require to adopting marketing strategies in providing loan and advances by which the banks will not only reduce the gap between demand supplies of agricultural finance but also make profit by charging attractive rate of interest on agricultural finance to marginal and big farmers.

2. The employees of RRBs should get trained and they should give attention on the activities of the NPA's and slow recovery of overdue loans. The recovery of loans should be on time.

3. Serious legal action should be taken against the willful defaulters who intentionally do not pay their debt.

4. Government should open more branches in weaker and remote areas.

5. The RRBs should be allowed to lend up advances to richer sections of the rural society

6. The RRBs which are not performing to their potential and are not generating business.

7. Should be allowed to extend the area of operation to one or more districts where RRBs are not present.

8. RRBs should improve their existing appraisal system covering all the aspects that are technical, commercial, Financial, economic and management.

9. The RRBs should be encouraged to take proper steps in rural development.

10. The government should announce incentives for the prompt payers and penal interest rates for the willful defaulters.

Conclusion:

The NPA is the root cause of the global financial crisis that we observed recently. The world is still trying to recover from the after-effects of the crisis. Regional Rural Banks plays a key role as an important vehicle of credit delivery in rural areas with the objective of credit dispersal to small, marginal farmers & socio

economically weaker section of population for the development of agriculture, trade and industry. But still high risk in loan & advances. Rural banks need to remove lack of transparency in their operation which leads to unequal relationship between banker and customer. Banking staff should interact more with their customers to overcome this problem. Banks should open their branches in areas where customers are not able to avail banking facilities. In this competitive era, RRBs have to concentrate on speedy, qualitative and secure banking services to retain existing customers and attract potential customers. The problem of NPA has received considerable attention after the liberalization of the financial sector in India.

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