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MANAGEMENT OF NON-PERFORMING ASSETS IN REGIONAL RURAL BANKS

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Abstract

Regional Rural Banks (RRBs) were established by an Ordinance in 1975, which was later superseded by the Regional Rural Banks Act, 1976. The RRBs have made loans to a wide range of urban, semi-urban, and rural categories in priority and non-priority sectors in nearly all states and districts. The RRBs are facing problems due to failure in collecting interests and payments on the loan portfolio resulting in decreasing productivity, liquidity, solvency, efficiency, and profitability. The prevalence of non-performing assets (NPAs) in RRBs is concerning. NPAs are pretty old and contain 100% provision, resulting in numerous restrictions. The research seeks to identify the causes of the occurrence of NPAs and examines the strategies for improving asset quality for eliminating NPAs. This paper also investigates the different objectives, methods, strategies, and means the bank employs to sustain liquidity and profitability, which is critical to manage NPAs effectively.

Keywords: - Regional Rural Banks, productivities, liquidity, solvency

Introduction

In a liberalizing economy, the banking and financial sector prioritize developing a scalable performance for sustainable growth **(Zhuang *et al.*, 2009).** The Indian banking sector has a severe problem due to non- performance which further affects the earning capacity and profitability of the bank on a large scale. Non-performing assets (NPAs), also called non-performing loans, are loans made by a bank or finance company whose *"interest* and/ or installment of principal remain overdue for more than 90 days in respect of a term loan" **(RBI, 2015**). For a bank, a loan is an asset since the interest payments and principle repayment generates a cash flow stream. A bank's profits are derived through the interest payments from these loans. If some assets are not serviced for an extended period of time, banks often classify them as non-performing assets. A loan is past due if the repayments are late for a short period of time. When a repayment is missed (typically after 90 days), then these loans are classified as non-performing assets. The Government of India needed to establish a particular institution with the combined local feel and familiarity with rural problems. Thus, the Regional Rural Banks (RRBs) were born by an Ordinance in 1975, which Regional Rural Banks Act, 1976, later on, replaced. The performance of the RRBs has been deteriorating due to the non-recovery of interest and installments on the loan portfolio which are also reflected as a decline in productivities, liquidity, solvency and efficiency, and erosion of profitability. These incidences of NPAs in Regional Rural Bank (RRB) is alarming since many NPAs are very old and carry 100% provision, resulting in numerous requirements held against these NPAs. Therefore, there is a need for in-depth study of the **management of Non-Performing Assets (NPAs) in Regional Rural Bank.**

2. Review of literature

Non-performing assets directly impact a bank's profitability **(Rathore *et al.*, 2016).** As a result, many seasoned bankers, academics, economists, and financial regulators have focused on various non-performing assets (NPAs) elements. Since the introduction of IRAC norms in the banks, these people have been closely watching the effects of NPAs on the functioning of the banks. Seminars, conferences, and workshops were held to discuss various aspects of NPAs to come out with multiple measures/suggestions regarding the effective management of NPAsand enhance the Performance of the banks. A brief review of the existing literature is given as follows:

Greenbaum & Thakor (1987) have suggested that the information signalling about the loan quality can be improved if the loans are sold instead of funding them by deposits. **Pennacchi, (1988)** indicates that loan sales can provide lower-cost financing for bank equity-holders and enable them to avoid a possible under-investment problem when risky debt is outstanding. **Debnath & Shankar (2008)** explained that assets that are not NPA but are in the margin (Borderline assets) should deserve special attention; otherwise, these may become NPA by the end of the year. **Kaveri (2009)** stated that low recovery of loans in the NE States was due to the lack of repayment ethic, Govt. sponsored schemes, pending DRT cases and stoppage of forest-based business units. Scattered lending by the bank branches is another reason for poor recovery. **Kumar (2013)** in his study stated that Non-performing assets (NPAs) have become a nuisance and headache for the Indian banking sector. **Gupta & Aslam (2015)** on their article on "Management of Non-Performing Assets – A Case Study" suggested that the bank's recovery machinery must be modernised. **Singh (2016)** in his study revealed that Non Performing Assets is very high in public sector banks. **Mishra (2006)** stated that the RRBs were conceived as low-cost institutions. He felt the necessity to realistically determine how these institutions can turn into self-supporting and financially sound institutions. **Chinara & Kamila (2016)** stated that the problems RRBs have been facing could be categorized as (i) Organizational, (ii) Recovery, (iii) Non-viability due to mounting losses, and (iv) management problems. **Antil (2020)** disclosed that the post-reform period gave a severe blow to RRBs initially, but these banks performed well later on. The loss-making RRBs were reduced from 152 (1991) to 26 (2002). **Rao & Subba (2013)** expressed his anxieties on the ever-increasing trend of NPAs in the banking industry. He appealed to all the banks to take the help of the services rendered by "Bureau of Recovery services for the public sector banks". **Kapil (2009)** stated that the employees of financial institutions should create a good climate of personal touch with the borrowers by meeting express demands instantly. **Sudhakar (1998)** explained about the necessity of a comprehensive "Database" for easier management of NPAsin the banks. He also expressed the need of the banks to embark an extensive use of Computers for remedial measures for maintaining quality assets. According to **Ahmed (2011),** NPAs are mostly driven by internal factors of the bank such as inadequate credit evaluation, poor customer relationship management, a lack of a monitoring framework, and directed lending. **Sharma (2005)** states that increasing NPAs undermine not just the profitability of banks, but also the overall economy by disrupting the smooth flow of credit to diverse sectors of the economy. **Kaushal, Tewari & Verma (2010)** suggested that for improving RRBs, ODI (Organizational Development Initiative) should also pay attention to efficient and more effective Management Information System (MIS) and structural change of RRBs considering the present time of cut-throat competition under which isolated RRB cannot survive. **Ibrahim (2010)** evaluated the performance of RRBs in India and concluded that RRB development was boosted following the merger. According to the findings of this study, the government should adopt various initiatives to close the credit deposit ratio disparity between RRBs and commercial banks in India. **Balamuniswamy & Erraiah (2018)** investigated the effectiveness of RRBs' agricultural loan framework in Andhra Pradesh where Andhra Pragathi Grameen Bank has made strides in expanding the state's rural economy. It was revealed that the non-agricultural zone had a greater recovery percentage than the agricultural zone. According to **Bhandari (2019),** the government should make multiple efforts to improve the financial service arrangements for RRBs. He worked on RRBs based on the various zones and covered years from 2005 to 2013 and used ANOVA as a statistical tool. His study concluded that when the total merger number of branches was declined and the growth rate of profit earning RRBs was enhanced. **Salini & Anthony (2015)** explained the constraints of RRBs in India's rural credit delivery system with the advantage of a widespread network of branches in the rural areas. He also emphasized the importance of sponsor banks and NABARD in strengthening RRBs. **Varma (2009)** expressed his disagreement with the recommendation of an Expert Group headed by prof. A.M. Khusro for merging all RRBs and setting up an Indian institute. He further added that the losses incurred by the RRBs should be reimbursed by giving subsidies or grants. **Gautami (2007)** studied the factors for the successful resolution of NPA in Asian markets, including Assets Management Company (AMC), enforcement of creditor's rights with minimum intervention of courts, and foreign ownership of AMC. **Shaikh (2006)** concentrated on the existing situation of NPLs and have stated that at the regulatory/main stakeholder level, the relationship between NPLs and risk management is frequently misunderstood. **Cesar, Villanueva (2016)** studied the strategies to over-come N.P.A'S in Philippines. According to **Gowri, Malepati, & Reddy (2013),** the R.B.I. believes that banks now favor "narrow banking" for instant profits while ignoring their primary credit creation duty. While this may be acceptable in times of abundant liquidity, but the banking system's macroeconomic success is largely dependent on its capacity to support industrial and other firms. **Kadanda & Raj (2018)** have stated that NPAs are raising among the Indian public sector banks due to interbank disparity in NPA management. They have also studied the various determinants of NPAs among these public sector banks in detail through dynamicl panel analysis. **Shah & Hasan (2022)** have stated that NPAs are at the heart of most of the bank's financial problem. They have further suggested two concrete steps for improving recuperation performance through a) effective presentation evaluation where banks should try to prevent new NPAs from being added, and b) subsequently recovering funds from those accounts that have already gone bad.

The present study is a sincere attempt to understand the pros and cons of the status of NPAs in RRB and find out the style of NPAs in the bank.

The objectives of the study

1. To examine the factors responsible for the incidence of NPAs in the banks.
2. To acquaint with the various measures taken by the bank to control the above factors and the bank's achievements in this regard.
3. To evaluate the bank's performance after the measures have been taken up.

Research methodology

The current research is exploratory in nature. The secondary data was gathered from a variety of sources, including the Bank's and NABARD's annual reports, I.B.A. Bulletins, and statements filed with Indian banks. These data was then thoroughly scanned before being used for the study. Hence, these secondary data gathered from various sources was compared with data from the departmental database to support and enchance secondary published data. Finally, we then explored a logical conclusion from our data. The current research looked at specific aspects such the number of branches, district coverage, loans, and investments made by the Regional Rural Banks throughout ten years from 2010 to 2020. Statistical methods such as ANOVA was used to analyse the data for concluding the present study using excel and SPSS statistics 22 (IBM Corp.).

Observations and analysis

The Performance of RRBs since inception until half a decade after the financial sector reforms was quite uneven. In the areas of deposits and advances the banks could perform significantly. However, in the areas of profitability the banks showed downward trends. However, we should be thankful to the various measures taken by the Govt. of India to strengthen RRBs because now these banks have started showing good performance.

Table- 1: Progress & Performance of RRBs Pre- Financial Sector Reforms.
Source: Ensure portal, NABARD & Annual Reports of RRBs 2020

Sl	Particulars	2011	2012	2013	2014	2015
1	No. of RRBs	82	82	64	57	56
2	No. of Branches	16,001	16,909	17,861	19,082	20,024
3	Deposits	1,66,232	1,86,336	2,11,488	2,39,494	2,73,018
4	Outstanding Advances	98,917	1,16,385	1,37,078	1,59,407	1,80,955
5	C:D ratio	60	62	65	67	66
6	No. of Profit making RRBs	75	79	63	57	51
7	Profit from Profit making RRBs	1,786	1,886	2,275	2,694	2,921
8	No. of Loss making RRBs	7	3	1	-	5
9	Loss from Loss making RRBs	71	29	2	-	176
10	Overall Annual Profit / Loss	1,715	1,857	2,273	2,694	2,744

(Amount in Rs. crores)

Sources: Compiled from NABARD Report

Table- 2: Progress & Performance of RRBs Pre- Financial Sector Reforms. Source: Ensure portal, NABARD & Annual Reports of RRBs 2020

Sl	**Particulars**	**2016**	**2017**	**2018**	**2019**	**2020**
1	No. of RRBs	56	56	56	53	45
2	No. of Branches	20,920	21,422	21,747	21,871	21,847
3	Deposits	3,13,499	3,71,910	4,00,459	4,34,444	4,78,737
4	Outstanding Advances	2,06,538	2,26,175	2,53,978	2,80,755	2,95,214
5	C:D ratio	66	61	63	65	62
6	No. of Profit making RRBs	50	49	45	39	26
7	Profit from Profit making RRBs	2,206	2,604	2,530	1,759	2,203
8	No. of Loss making RRBs	6	7	11	14	19
9	Loss from Loss making	188	387	1,005	2,411	4,411

	RRBs					
10	Overall Annual Profit / Loss	2,018	2218	1,525	-652	-2,208

(Amount in Rs. crores)

Sources: Compiled from NABARD Report

Table-3: RRB'sIndicators of Performances as on 31st March, 2020.
Source: Ensure portal, NABARD & Annual Reports of RRBs 2020

(Amount in Crores)

Sl	Particulars	2016	2017	2018	2019	2020
1	No. of RRBs	56	56	56	53	45
2	No. of Branches	20,920	21,422	21,747	21,871	21,847
3	Share Capital	6,387	6,401	6,436	6,721	7,849
4	Share Capital Deposit	-	-	-	-	-
5	Reserves	20,665	23,080	25,083	25,398	26,814
6	Deposits	3,13,499	3,71,910	4,00,459	4,34,444	4,78,737
7	Borrowings	47,888	51,588	57,647	53,548	54,393
8	Investments	1,69592	2,10,984	2,22,266	2,26,172	2,50,859
9	Loans and Advances (Outstanding)	2,06,538	2,26,175	2,53,978	2,80,755	2,95,214
10	No. of RRBs Earning Profit	50	49	45	39	26
11	Amount of Profit (A)	2,206	2,604	2,530	1,759	2,203
12	No. of RRBs Incurring Losses	6	7	11	14	19
13	Amount of loss (B)	188	387	1,005	2,411	4,411
14	Net Profit (A-B)	2,018	2218	1,525	-652	-2,208
15	Accumulated Loss	1,050	1,147	1,866	2,887	6,467
16	Recovery %	-	-	-	76.88	76.98
17	NPAs to Loan Outstanding	4.23	5.06	5.90	6.81	5.83
18	Net Worth	4,00,872	4,66,048	5,04,864	5,37,989	5,88,021

Sources: Compiled from NABARD Report

From Table 3, it is clear that during the last five years i.e. 2016 to 2020 the RRBs have shown sustainable performance. Most importantly, the aggregate gross NPAs of all RRBs together declined from 6.8% on 31st March, 2019 to 5.8% on 31st March, 2010. Out of the total no. of 45 RRBs, 26 RRBs were making profit and only 19 RRBs were loss- making.

5.1 Growth of Regional Rural Bank

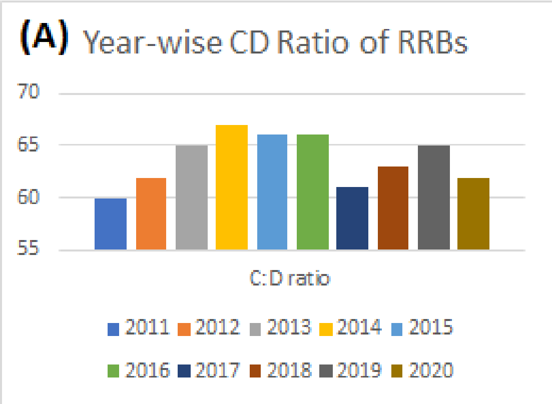
As seen in Table 4, the number of regional rural banks in India has increased substantially along with the coverage of their branches. Before the foundation of RRBs, commercial banks and cooperative banks served India's rural population. Despite having such a large network of bank branches, India's rural population's credit demands were woefully inadequate.

Table 4: Growth of RRBs in India Source: Computed by author from Various Annual Report RRBs Key Statistics, NABARD

Years	Number of RRBs	Number of Branches
2010-11	82	16001
2011-12	82	16909
2012-13	64	17861
2013-14	57	19082
2014-15	56	20024
2015-16	56	20920
2016-17	56	21422
2017-18	56	21747
2018-19	53	21871
2019-20	45	21847

Sources: Compiled from NABARD Report

Table 4 shows that the number of RRBs has declined from 82 in 2010-11 to 45 in 2020-21 due to a merger in the 2013-2014 fiscal years. However, branches have expanded dramatically from 16,001 in 2010-11 to 21,847 in 2019-20 which was 0.71 times growth over the period.



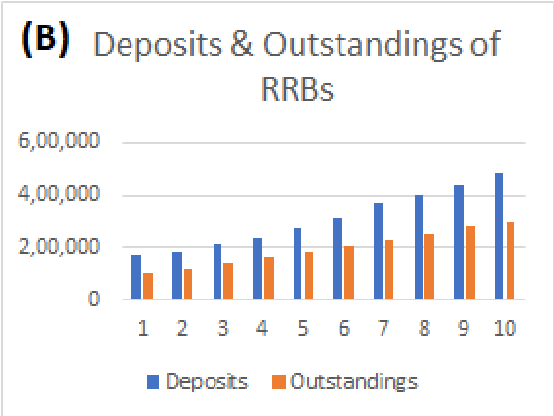


Figure 1: (A) Year-wise CD ratio of RRBs; **(B)** Deposits and outstandings of RRBs

The RRBs were created to develop the rural economy by providing credit and other facilities to promote agriculture, commerce, and other economic activitiesto the targeted poor people. **Figure 1A** illustrates the credit deposit ratio of the RRBs which shows the credit creation out of the deposits mobilized by the banks. The bar diagram in **figure 1A** shows that the CD ratio increased from 56.4 in 2010-2011 to 66 in 2019-20. Consistent growth in the sphere of credit deposit ratio was observed in the present study with 2013-14 registering the highest CD ratio of 67%. RRBs are expected to play an important role in developing agriculture and the rural economy by mobilising resources from rural regions for the underserved. **Figure 1B** illustrates the business performance of the RRBs in terms of deposit mobilisation and credit extension.

H_0: There is no difference in performance between the RRBs' investments and loans.

Table 5: ANOVA (Single Factor) – Loan and Investments of RRBs Source: Computed by author using RRBs Key Statistics, NABARD various issues

SUMMARY

Groups	N	Minimum	Average	Std. Deviation	Variance
Loans	10	98917.43	196370	67858.50088	4604776141
Investments	10	86510.44	158137	64564.69042	4168599248

ANOVA

	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	38577448164	4	9644362041	16.828	.004
Within Groups	2865537112	5	573107422		
Total	41442985276	9			

Table 5 shows the outcomes of the tests. Loans have a higher average level (196370) than investments (158137). F=16.828 according to the test results. The critical F=4.60011 has a critical value of 0.05. As a result, we reject the null hypothesis that there is a difference in the performance of RRB loans and investments because the F statistic is greater than the critical value.

5.2 Suggested measures for effective management of NPAs

Effective management of NPAs involves:-

1. Identification of factors (both external and internal) responsible for the incidence of NPAs and non-recovery of loans including NPAs.
2. Controlling the above factors.
3. Increasing the quantum of quality assets (started assets).
4. Checking the stoppage of standards assets to the NPA category.
5. Up-gradation of NPA to performing assets.
6. Reducing the existing NPAsthrough recovery.
7. Technical write-off.

5.3 Important factors responsible for incidence of NPAs

The factors responsible for the incidence of NPAs can be divided into two categories i.e. A) external factors, and B) internal factors. External factors include: i) Wilful defaulters, ii) Non-viable activites, iii) Natural calamity supervision, iv) Lack of support from the government and its related agencies, v) Local law and order situation, and vi) Weak legal framework. While most of the external factors are beyond the bank's control, some factors can be controlled to a great extent by establishing constant diplomatic relations with the related people.

In contrast, the internal factors include : i) Lack of credit appraisal skill, ii) Lack of effective mechanism for pre-sanction appraisal, iii) Faulty post-credit, iv) Negative attitude of dealing staff towards the borrowers/guarantors, v) Lack of information-collecting skill, vi) Imbalance coordination between the branch functionary and controlling office-functionaries, vii) Lack of timing of various loaning activities, and viii) Lack of required field staff. In the bank, internal factors are mainly responsible for the increase in NPAs to the greater extent. Therefore, if the internal factors can be controlled effectively, NPA management will be easier. The following measures are

Suggested for the purpose:-

1. Dealing/Field staffs should be imparted proper training to enhance the credit appraisal skill on an ongoing basis.
2. Systematic and business-like mechanism for pre-sanction appraisal should be

framed. For this purpose, check-list for each activity to be financed by the bank should be prepared and thoroughly understood by the apprising officials.

3. Most post-credit supervisions were ineffective; therefore, such supervision should be specific to the loan account in question. Prior information should be collected about the borrower /guarantor and present status of the activity financed before post-credit supervision should be undertaken. This data should be double-checked against the data available during supervision. During the supervision, further pertinent information should be gathered and corrective steps should be taken as soon as possible.
4. Typically, the dealing/field staff's thoughts is occupied with preconceived notions about the borrower/guarantor. The impact of personal meetings with the borrower guarantor is determined by the character of the pre-conceived impression, whether negative or positive and therefore contact on a regular basis will shift the negative attitude to a positive one.
5. For launching effective remedial action, factual information is more valuable. In most cases, gathering such information is quite difficult and thus, reliable sources should be found and used professionally in a timely and cautious manner.
6. The framework for exchanging information and support between branch and controlling office functionaries should be permanent, creating a balanced co-ordination between them.
7. Credit supplied on schedule is the start of a healthy recovery. Delayed supervision will force the bank to miss the recovery of loan. Similarly, delayed reporting the undesired status of loan to the controlling office and delayed instructions by the Head office to the branches will hamper the loaning and recovery processes.
8. The branches should be equipped with the bare minimum of field personnel. If additional staffs cannot be recruited, an outside agency should be used to recover debts.
9. Some local-specific factors may emerge from time to time, which should be managed with the help of relevant domain experts.
10. Borrowers may be given incentives in the form of interest rate reductions for the timely repayment of loans.

5.4 Increasing the quality assets

The bank should avoid target based loaning by formulating a scientific credit policy. Some good MFIs (Micro-Finance Institutes) should be tied up for on-lending to only those borrowers whose credit requirements are large. These resources may be raised by availing of soft loan from the sponsor bank or refinance from NABARD. The "FINANCIAL SECTOR PLAN FOR N.E.R." committee recommended the provision of low-cost funds by the sponsor bank and additional quantum of funds (accumulated losses + erosion in value assets) to the bank. The committee also recommended relaxation in NABARD – refinance norms. The bank should utilize the benefits of these recommendations along with rescheduling/replacement of repayment programmes on a case-by-case basis.

5.5 Checking the slippage of standard assets to NPAs category

There are always several "Borderline cases," or assets that are not NPA but are on the verge of becoming such. These assets should be given extra attention, since they may become non-performing assets (NPAs) by the end of the year. The bank has a whole year to plan and implement initiatives.

The "Borderling Cases" should be identified at the earliest. Such individual accounts should be listed along with the respective amounts of recovery. Action plan for checking the performing assets from slippage to non-performing Assets- category should be prepared for this purpose by the end of the year. The bank is having large volume of loan accounts with a shortage of manpower. The nature of irregularities in these loan accounts (borderless cases) is quite varied. Accounts can be grouped into a set of portfolios with similar status, with an inbuilt priority setting element. Specific action plans for each portfolio should be prepared and action should be initiated accordingly. These actions should be closely monitored and outcomes be reviewed at frequent intervals by the top management. If required, a committee may be formed at the Head Office.

5.6 Upgradation of NPAs to performing assets

Maintaining a NPA register/ledger with necessary records and regular updating is an intrinsic part of NPA management. No attempt of reversing the NPA characteristics to performing characteristics will gain momentum without this. After the system upgradation, the same procedure for recovery of required amounts under the above item 4 can be followed.

5.7 Reducing the existing NPAs through recovery

For reducing the existing NPAs through recovery the following measures already taken by the bank may be strengthened:-

1. Proper follow-up of loans and advances accounts by issuing notices/reminders, personal contacts with the borrowers/guarantors.
2. Appropriation of liquid securities of NPA accounts after giving notices to the borrowers/guarantors.
3. Organizing recovery camps every month.
4. Revision of policy for compromise settlement of NPAsaccounts from time to time.
5. Furnishing the list of employee-defaulters to the department heads of the State Government for recoveries from the salaries.
6. Empanelment of recovery agents.
7. Legal actions on a very selective basic.

5.8 Technical write-offs

The bank has got huge amount of very old loan accounts (above 3 years to 7 years). These accounts should be minutely scrutinized. Where there are chances of recovery by legal recourses, suit filing should be initiated immediately. Attempts should be made not to have NPAs for more than three years. To execute the above actions for effective NPA management it is suggested that the Board of Directors (Top Management) of the bank should initiate the following three types of plans:-

a) *Rapid Action Recovery Plan:* It is required to regularize all the highly sensitive NPA accounts that contribute to the bank's profitability at the highest degree. It should be a short-term plan for specific accounts.
b) *Medium-Range Planning:* The bank already exists in the form "Sustainable Viability Plan". However, the plan should be modified to emphasize the recovery of NPAs.
c) *Long-Range Plan (LRP):* LRP is a planning process for managing change. RRB cannot remain unchanged when the surrounding environment is fast-changing. It involves four steps:-
   1. Where are you?
   2. Where do you want to be?
   3. How do you get from where you are to where you want to be?
   4. Where do you want to be?

Considering these steps, the bank's management should formulate LRP involving all the employees.

Concluding Remarks

An attempt has been made to examine the performance of Regional Rural Banks in terms of specific defined factors such as the number of branches, the district covered, capital funds, and mobilisation in current study. We observed that in India, the performance of RRBs has improved in recent years. There has been an increase in the number of districts serviced by RRBs after merger. These banks have a lot of deposits, loans, and investments which they use to move money around. Many NPAs are very old and carry 100% provision, resulting in many conditions against these NPAs. The continuous losses incurred by the bank over the years are due to the huge provisions. Recovery of bank's loans, particularly overdue amounts, is very low. The bank is facing the problem of human resources shortage, inhibiting the branches from effective credit follow-up and recovery drive. Year after year, the bank's cumulative loss has increased and these banks are struggling with a lack of capital to invest in higher-quality assets. Low-cost funds are not readily available and the banks have been compelled, under these circumstances, to become non-viable. However, these funds should be made feasible within a time frame and such banks should be freed from the clutches of ever-increasing NPAs. The suggestions are given in the study report that frequent, systematic contact with the borrowers will be the most effective tool for the recovery NPAs. The bank should prepare and implement. Rapid Action Recovery Plan, Medium-Range Plan, and Long Range Plan should be framed and executed within a time frame. The joint effort of the bank's top management, sponsor bank, and the Government is the need of the hour for making RRB viable and self-sustainable.

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