Deposit, Lending And Recovery Performance Of Pandyan Grama Bank, Tamil Nadu: An Analysis

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INTRODUCTION

Agriculture is one of the most important industries and has been accepted as the backbone of the Indian economy. Nearly seventy percent of our country's population lives in villages and agriculture is the primary occupation of about sixty to seventy percent of the total population of India. It creates employment for about 75 per cent of the working population and accounts for about fifty percent of the national income.

Tamil Nadu is one of the southernmost states of India. Its western side is covered by the Western Ghats Hills, the eastern side is covered by the Bay of Bengal sea, the southern side is covered by the Indian Ocean, and the northern side is intersected by the neighboring states of Andhra Pradesh and Karnataka. Agriculture is the main occupation of the people in Tamil Nadu. About seventy per cent of the total population of Tamil Nadu depends upon agricultural and allied activities for their livelihood. Tamil Nadu is not only renowned for agriculture, but also for handlooms, handicrafts, small industries and other agriculture allied activities.

The geographical area for agricultural and allied activities in the state is nearly 60 per cent of the total area. Since independence, the Government of India has been extending its fullest effort for the development of agriculture and allied activities. It is needless to specify that adequate credit facility is highly essential for agricultural growth. Because of the big gap in the supply and demand of credit in the vital sectors of the economy, the multi-agency approach was initiated. The agricultural agencies were formed with the concept of multi-agency approach, including commercial banks and cooperative banks, and these banks were lacking in many ways and were not able to fulfill the regional and functional gap in the rural credit system. The regional rural banks were formed and were included in the multi-agency approach for rural credit delivery mechanism in the year 1975, by placing a bill in the Parliament by the Government for the formation of regional rural banks. This objective was achieved and was formed with the name of Regional Rural Bank Act, 1976, to cater to the needs of credit of the rural poor people.

The Pandyan Grama Bank in Tamil Nadu was established in accordance with the Regional Rural Bank Act, 1976, on 9th March, 1977, with the motto, *"SERVE WITH A SMILE"*. It is one of the first and foremost Regional Rural Banks in India. It is a joint undertaking of the Government of India, Government of Tamil Nadu and the Indian Overseas Bank (Sponsor Bank) with the share capital contribution in the ratio of 50:15:35 respectively.

The main objective of the Grama Bank is to develop economically and socially, the rural people of the state, particularly the weaker sections. It is well known that the main function of the all the banks, including regional rural banks, is to mobilize deposits for the purpose of lending to the needy poor. At the same time, to survive in the competitive atmosphere, the recovery of lent loans is also strictly adhered to. The selected sample is also sailing in the same boat. In 2009, the Pandyan Grama Bank was in operation with a network of 195 branches spread over all the fifteen southern districts of Tamil Nadu. Out of the 195 branches, seven branches are in the urban areas, 81 branches are in the semi-urban areas , and 107 branches are in the rural areas. The bank has also planned to open more branches in the rural areas uncovered by it in the region. With reference to this, the present paper attempts to study the performance on deposit mobilization, lending and recovery performance of the selected sample "Pandyan Grama Bank, Virudhunagar, Tamil Nadu".

REVIEW OF LITERATURE

The importance of the Grama Bank in Tamil Nadu as an institution for financing rural community has been increasing since its inception. It has made arrangements for giving financial assistance to the rural poor people, especially the weaker sections. Several studies have been conducted to examine the role of banking finance in uplifting the weaker

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sections of the rural people. Commensurate with the objectives of the present study, the relevant literature is reviewed below.

Gupta (1980) rates the performance as not encouraging and identifies the lack of efficient management, huge overdues, declining trend in rural savings, lack of strict action against defaulters and waiving of loans as the main causes for the poor performance of the Regional Rural Banks (RRBs).

Satyasundaram (1981) in his article *"Rural Banking: Monitoring Credit Utilization"* has stated that the monitoring, supervision and follow-up of a credit system assume great importance because of the present stress on advances to the priority sectors. Banks have to adopt a more realistic approach on the following items:

a) Money lent should be spent for the specific purpose only and not for other purposes.
b) The borrower should be prevented from diverting funds for unauthorized purposes.
c) Banks should extend all possible help on time so that the profitability of the borrower steadily increases, and
d) Banks should ensure timely repayment of loan in accordance with the terms of sanction.

Vasan Anand Kumar (1988), in his analysis of the performance of the Regional Rural Banks attributed the following reasons for non-viability of the regional rural banks.

a) The availability of their margin between the cost of borrowing and the cost of lending.
b) Low volume of business.
c) Low rate of recycling of funds.
d) Mounting overdues.

N.S. Toor (1994) in his article stated that poor recovery management leads to reduction in yield on advances, reduced productivity, loss in the credibility and puts a negative impact on the policies of the bank.

Shylendra and Katar Singh (1994) report that there should be a ban on general loan waivers and calls for measures like implementation of effective insurance schemes and adopting an incentive-based loan recovery system.

D. Mishra (1995) in his article *"Banking Sector Reforms: A Great Turnaround"* has pointed out that the banks of India are looking up today towards operational efficiency, improved productivity and profitability. Thanks to the banking sector reforms initiated by the Central Government and the Reserve Bank of India, the reforms will continue to strengthen the banking system and promote competitive efficiency.

Rao et al. (1999-2000) in their article identified that the absence of infrastructure or its inadequacy acts as a constraint in the flow of credit and economic development. They emphasize an appropriate lender-borrower relationship for better recovery rather than mere follow-up.

The above studies have concentrated in one part or another in India and have not mentioned about the recovery performance of the Grama Bank in Tamil Nadu. Hence, the present study makes a humble attempt to study the recovery performance of the Grama Bank.

OBJECTIVES OF THE STUDY

The objective of the present study is to make an endeavor to analyze the deposit mobilization, lending and recovery performance of the Pandyan Grama Bank and also, the probability causes of defaults that may lead to mounting of non-performing assets of the bank.

FRAMEWORK OF THE ANALYSIS

The comparative analysis of the deposits, lending and recovery has been made in relation to the financial performance of the selected sample Pandyan Grama Bank, Virudhunagar. Apart from this comparison, the data were analyzed by using averages, standard deviation, percentage growth, coefficient of variation, annual compounded growth rate, F-test, ANOVA test, and Karl Pearson's coefficient of correlation. In addition to the manual work, the Statistical Package for Social Science and Research - SPSS and Microsoft Excel were used extensively for these calculations.

METHODOLOGY

For the purpose of the present study, mainly secondary data has been used. The required secondary data were collected from the authorized annual reports of the Grama Bank. In addition to that, discussions and personal interviews conducted with the officials of the Grama Bank were also used for the purpose of the analysis.

DEPOSIT, LENDING AND RECOVERY PERFORMANCE OF THE GRAMA BANK

Basically, there will be a relationship between deposits, lending and recovery performance of any bank. A related and separate analysis is made and stated below.

☸ **Deposits:** The important and basic objective of any bank is facilitating the intermediation process. The first and foremost asset creation source is mobilizing deposits from the public. It may be one among the capital resources. At present, due to reforms and developments in the capital market, particularly the developments of non-banking financial companies , there is much more awareness among the investors, and deposit mobilization has become competitive and challenging for the banking industry. The present investors are ready to face the situation by investing their money in the high-risk and high return investments ,which also facilitates other avenues like tax exemptions and concessions. Within the given policy framework of the regional rural banks, and the inherent weakness in the system, it is necessary for the regional rural banks to give due attention to proper fund management, which is one of the most critical factors affecting profitability. Fund management essentially involves a raising of resources and deploying them in profitable ventures in such a way that the cost of funds raised is not only offset from the returns in deployed funds, but also leaves some surplus. For raising funds, regional rural banks face stiff competition from both commercial and cooperative banks. As deposits constitute the major source of funds for regional rural banks and in view of the cost of implications, it would be worthwhile to go for a major portion of deposits in the form of demand deposits, and short term fixed deposits, where the costs are lower. Various strategies are adopted by banks to mobilize deposits from the public and banks have been increasingly adopting a marketing approach for deposit mobilization, which focuses on the identification of customer needs and offering of products accordingly. The Bank mobilizes the deposits as Short Term Deposits, Fixed Deposits, *Seervarisai Thittam* -a Recurring Deposit (fixed plan and on-demand basis), *Thingal Thorum Thiraviam* - a Monthly Income Deposit plan, Recurring Deposits, *Nitham Valar Nithi*, PGB Double and PGB Tax Saver. To study the deposits collected by the bank, Table-1 has been prepared, and it illustrates the deposits collected by the bank for the entire study period.

Table 1 : Deposits of the Bank (₹ In Lakhs)

Years	Savings Deposits	% to Total Deposits	Demand / Current Deposits	% to Total Deposits	Term / Fixed Deposits	% to Total Deposits	Total Deposits	Total Percentage
1998-1999	9118.62	33.52	496.11	1.82	17585.56	64.65	27200.29	100.00
1999-2000	10472.70	29.91	532.55	1.52	24004.32	68.57	35009.57	100.00
2000-2001	11243.45	26.93	579.13	1.39	29922.27	71.68	41744.85	100.00
2001-2002	13996.62	28.35	665.69	1.35	34710.85	70.30	49373.16	100.00
2002-2003	17023.45	29.96	695.79	1.22	39109.72	68.82	56828.96	100.00
2003-2004	21202.61	33.29	882.23	1.39	41609.19	65.33	63694.03	100.00
2004-2005	24321.22	35.90	904.95	1.34	42529.69	62.77	67755.86	100.00
2005-2006	30933.00	38.66	803.15	1.00	48283.39	60.34	80019.54	100.00
2006-2007	39168.74	38.78	982.90	0.97	60854.34	60.25	101005.98	100.00
2007-2008	45376.72	35.07	2009.02	1.55	81986.35	63.37	129372.09	100.00
2008-2009	59722.58	36.09	2384.21	1.44	103396.96	62.47	165503.75	100.00
Average	**25689.07**	--	**994.16**	--	**47635.70**	--	**74318.92**	--
Std. Dev.	**15677.67**	--	**591.58**	--	**24386.64**	--	**40452.93**	--
C.V.	**61.03**	--	**59.51**	--	**51.19**	--	**54.43**	--
C.G.R.	**20.98**	--	**15.01**	--	**16.34**	--	**17.83**	--

Source: Compiled from the annual reports of Pandyan Grama Bank, Virudhunagar from 1989-1990 to 2008-2009

It is evident from the Table-1 that the bank's savings deposits occupy not less than 26 percent and not more than 38.78 percent of the total deposits mobilized. Likewise, the demand deposit and term deposits are not less than 0.97 percent and 60.25 percent respectively, and not more than 1.82 percent and 71.68 percent respectively. All the classified deposits and total deposits have evidenced a better growth rate during the study period. It shows the better performance of the bank regarding the deposit mobilization.

☸ **Lending:** As far as the lending portfolio is concerned, loans and advances are the main and major money manufacturing processes of all the banks. The banks generate income by way of interest only through the lending process in the name of advances to the public and the needy people. Regional rural banks were originally allowed to lend only to the target groups comprising of small and marginal farmers, landless labours, rural artisans and other weaker sections of the society. Subsequently, on considerations of operational profitability, they were allowed to lend up to sixty per cent of their incremental lending during a year to non-target group borrowers. From the year 1998-1999 onwards, the lending to target group approach was discontinued, and the concept of priority sector lending was made applicable to regional rural banks. Regional rural banks were advised that their advances to the priority sector should constitute forty percent of their total outstanding advances, as in the case of commercial banks. Within the overall target of forty percent, the advances granted to weaker sections of the society should constitute 25 percent of the priority sector advances (ten per cent of the total advances outstanding). The priority sector lending target has subsequently been revised to sixty percent of the total advances, with the sub-target of fifteen per cent for the weaker sections. The sector-wise loans outstanding are given in the Table 2.

Table 2: Sector-wise Classification of Loans Outstanding

(₹ in Lakhs)

Years	Priority sector	Non-priority sector	Total Loans outstanding	% to Total Loans of All RRBs in India	Total Loans of all RRBs in India
1998-1999	11632.84	3993.59	15626.43	1.48	1055907.00
1999-2000	12300.90	6559.12	18860.02	1.52	1242693.00
2000-2001	15894.96	9250.93	25145.89	1.67	1504971.00
2001-2002	21301.72	11837.81	33139.53	1.87	1771000.00
2002-2003	24836.16	17616.25	42452.41	2.03	2093434.00
2003-2004	41027.79	12630.16	53657.95	2.14	2503788.00
2004-2005	54669.78	10772.57	65442.35	2.06	3179101.00
2005-2006	69428.81	9452.30	78881.11	2.05	3853176.00
2006-2007	97850.00	8093.98	105943.98	2.24	4732594.00
2007-2008	120731.65	10167.98	130899.63	NA	NA
2008-2009	152192.13	11858.64	164050.77	NA	NA
Average	**56533.34**	**10203.03**	**66736.37**	**Correlation between priority sector and non-priority sector r= 0.122**	
Std. Deviation	**45983.50**	**3362.08**	**46512.04**		
C.V.	**81.34**	**32.95**	**69.70**		
C.G.R.	**32.07**	**5.47**	**26.7**		

Source: Computed from the annual Reports of the GB and Statistical Report from RBI, 2008-2009.

It is evident from the Table 2 that the bank's loans outstanding ranges from 1.48 percent to 2.24 percent , as compared with the total loans outstanding of all regional rural banks in India. The coefficient of variation of the priority sector is more during the study period, which shows less consistency. It is also proven by the compounded growth rate for the study period. The bank should take steps to reduce the outstanding level of loans given to the priority sector. On the contrary, the outstanding level in the non-priority sector is low, which shows the consistency for the study period. The same is proven by the compounded growth rate, which shows the low level in growth, which is a positive point for the bank. Relation between priority and non-priority sector loans outstanding is also proven through Karl Pearson's coefficient of correlation, which shows a low level of positive correlation. The coefficient of variation and compounded growth rate of total loans outstanding lies in between the results of priority and non-priority sector loans outstanding, which projects the fact that the bank should make arrangements to reduce the outstanding level of total loans. Further, a null hypothesis is framed for the study period that the difference in the variances of the priority sector and non-priority sector is not significant, regarding the non-performing assets' recovery, for which it is analyzed by F-test.

Table 3: F-Test Two-Sample for Variances		
Details	**Priority Sector**	**Non-priority Sector**
Mean	56533.34	10203.03
Variance	2325930143	12433935.23
Observations	11	11
df	10	10
F	**187.06**	
P(F<=f) one-tail	5.26186E-10	
F Critical one-tail	**2.9782**	
Source: Computed		

The calculated F value is more than the table value. Hence, the null hypothesis is rejected and it is inferred that there is a significant difference between the priority sector and the non-priority sector regarding the non-performing assets recovery.

☸ **Recovery Performance:** The timely recovery of loans is a pre-requisite for credit institutions, particularly for regional rural banks, with their limited funds for sustained growth and existence. The repayment of loans depends upon the following facts :

i) Proper utilization of loans by the borrowers.

ii) Supply of quality assets.

iii) Generation of sufficient income from schemes offered by the bank.

iv) Availability of infrastructure and market facilities.

v) Willingness of the borrowers to repay the loans.

vi) Continuous supervision and follow up visits by the bank officials.

vii) Interest and initiatives of the bank staff and other related Government agencies.

The above mentioned facts are the recovery management steps adopted by the concerned bank . Table 4 reveals the recovery performance of the Grama Bank in the farm sector.

Table 4: Recovery Performance of the Grama Bank in the Farm Sector					
Years	**Demand (₹ In lakhs)**	**Recovery (₹ In lakhs)**	**Overdue (₹ In lakhs)**	**Recovery %**	**Growth %**
1998-1999	4256.26	3110.22	1146.04	73	-----
1999-2000	5079.91	3749.64	1330.27	74	+1
2000-2001	5673.77	4487.34	1186.43	79	+5
2001-2002	6346.17	5178.41	1167.76	82	+3
2002-2003	8943.69	7715.32	1228.37	86	+4
2003-2004	12783.15	11171.53	1611.62	87.4	+1.4
2004-2005	17855.29	15767.55	2087.74	88	+0.6
2005-2006	16841.94	15741.79	1100.15	93	+5
2006-2007	18719.31	17628.42	1090.89	94	+1
2007-2008	9853.68	8719.77	1133.91	88.49	-5.51
2008-2009	54301.21	51398.93	2902.28	94.65	+6.16
TOTAL	**160654.38**	**144668.92**	**15985.46**	**939.54**	**21.65**
AVERAGE	**14604.95**	**13151.72**	**1453.22**	**85.41**	**2.17**
Source: Computed from the Annual Reports of the GB.					

It is evident from the Table 4 that in the case of the farm sector, the demand for loans was following an increasing trend, with slight fluctuations, during the years 2005-2006 and 2007-2008. The recovery position of the bank is more than 50 percent of the demand. It shows that the recovery of loans from borrowers is undertaken in accordance with the procedures, and achieved a better level of recovery performance. The same is also proved from the average recovery percentage and average growth percentage of the study period. Hence, it can be concluded from the above facts that the recovery performance of the bank in the farm sector is quite good. The Table 5 reveals the recovery performance of the bank in the non-farm sector.

Table 5: Recovery Performance of the Grama Bank In The Non- Farm Sector

Years	Demand (₹ In lakhs)	Recovery (₹ In lakhs)	Overdue (₹ In lakhs)	Recovery %	Growth %
1998-1999	6045.82	5122.91	922.91	85	--
1999-2000	6060.10	5285.67	774.43	87	+2
2000-2001	6693.84	6104.19	589.65	91	+4
2001-2002	8719.42	8109.12	610.30	93	+2
2002-2003	10827.11	10069.78	757.33	93	0
2003-2004	18671.56	17478.48	1193.08	93.6	+0.6
2004-2005	24795.41	23044.59	1750.82	93	-0.6
2005-2006	23641.64	21462.62	2179.02	90	-3
2006-2007	23823.38	21770.58	2052.80	91	+1
2007-2008	39452.26	36121.82	3330.44	91.56	+0.56
2008-2009	87378.96	83728.50	3650.46	95.82	+4.26
TOTAL	**256109.50**	**238298.26**	**17811.24**	**1000.74**	**10.82**
AVERAGE	**23282.68**	**21663.48**	**1619.20**	**90.98**	**1.08**

Source: Computed from the Annual Reports of the GB.

Likewise, the non-priority sector loan recovery performance of the Grama Bank is shown in the Table 5. By taking the farm sector and non-farm sector recovery performance as variables, Karl Pearson's coefficient of correlation was calculated and the result shows a ($r=0.702$) high degree of positive correlation. It shows that the bank's recovery performance in both sectors is almost equal. In case of each year of the study period and for an overall period of the study, the non-farm sector recovery performance shows an outstanding position and reveals the recovery performance

Table 6: Total Recovery Performance of the Grama Bank

Years	Demand (₹ In lakhs)	Recovery (₹ In lakhs)	Overdue (₹ In lakhs)	Recovery %	Growth %
1998-1999	10302.08	8233.13	2068.95	80.00	---
1999-2000	11140.01	9035.31	2104.70	81.00	+1
2000-2001	12367.61	10591.53	1776.08	86.00	+5
2001-2002	15065.59	13287.53	1778.06	88.00	+2
2002-2003	19770.80	17785.10	1985.70	90.00	+2
2003-2004	31454.71	28650.01	2804.70	91.10	+1.1
2004-2005	42650.70	38812.14	3838.56	91.00	-0.1
2005-2006	40483.58	37204.41	3279.17	92.00	+1
2006-2007	42542.69	39399.00	3143.69	92.61	+0.61
2007-2008	49305.94	44841.59	4464.35	90.95	-1.66
2008-2009	141680.17	135127.43	6552.74	95.37	+4.42
TOTAL	**416763.88**	**382967.18**	**33796.70**	**978.03**	**15.37**
AVERAGE	**37887.63**	**34815.20**	**3072.43**	**88.91**	**1.54**

Source: Computed from the Annual Reports of the GB.

of the bank is more than better for this sector, and exhibits the effective performance of the bank staff from the top to the bottom level. The overall recovery performance is shown in the Table 6. The total demand, recovery and overdue of the bank is stated in the Table 6 . It shows a fluctuating trend. But the overall recovery performance is outstanding and showcases the good performance of the bank. The same is clear from the average recovery percentage and the average growth percentage.

A null hypothesis is framed that there is no significant difference between deposits, lending regarding recovery performance over the study period for which an ANOVA test is employed, and its significance is verified at five percent and one percent level of confidence.

Table 7: ANOVA TABLE 1 (at 5 % Level of Significance)

Source of Variation	Sum of Squares	df	Mean Square	F- Value	P- Value	F- criterion
Between	9668999889	2	4834499945	2.648889416	0.087218	3.31583
Within	54753134459	30	1825104482			
Total	**64422134348**	**32**				

Table 8: ANOVA TABLE (at 1 % Level of Significance)

Source of Variation	Sum of Squares	df	Mean Square	F- Value	P- Value	F- criterion
Between	9668999889	2	4834499945	2.648889	0.08721841	5.390345863
Within	54753134459	30	1825104482			
Total	**64422134348**	**32**				

Table 7 and 8 contains the result of testing the variables for the years from 1998-1999 to 2008-2009 at the 5% and 1% level of confidence. The calculated F value in the Tables is less than the relevant table value. Hence, the hypothesis is accepted. It is concluded that there is no significant difference between deposits, lending regarding recovery performance during the study period at 5% and 1% level of confidence.

CAUSES FOR OVERDUES

The present study indicates that the percentage of overdues for the bank is low, which shows a good performance. But actually, no bank can show zero percent of overdues. Even though the overdue percentage is not more than twenty percent for the Pandyan Grama Bank, an attempt is made to present the general causes for overdues. Oral discussion was made with both the bank officials and borrowers in this regard, and their responses are presented as follows:

i) Damages of assets like death due to diseases of livestock;
ii) Crop failure;
iii) Industrial sickness;
iv) Effect of natural calamities;
v) Unforeseen domestic problems like marriage, birth, illness and death;
vi) Low income generation from the projects;
vii) Wrong utilization of funds by the borrowers;
viii) Willful default;
ix) Wrong selection of projects;
x) Political interference and social changes;
xi) Government schemes like debt waiver;
xii) Lack of infrastructure;
xiii) Inadequate laws to take appropriate actions against defaulters.

SUGGESTIONS

Even though the performance of the bank is more than good, the following suggestions are offered for further strengthening of the recovery performance:

1) Further increasing the work based sincerity;
2) General compromise settlement policy;
3) Careful pre-lending appraisal about the borrower and his proposal;
4) Post-lending supervision and giving reminders regarding repayment of loans frequently;
5) In case of willful defaulters who are capable to repay the loan, the bank must take drastic actions by all legal means that may make such borrowers to repay the loan;
6) Strictly following the NPA management policy.

CONCLUSION

The deposit mobilization, lending performance and the sector-wise and overall recovery performance of the Grama Bank in Tamil Nadu reveals a good performance. It is impossible for any credit institution to show a cent per cent performance at all levels. However, they can try to come closer to that 100 percent , for which suggestions have been offered. The selected Grama Bank shows an outstanding performance during the study period. If the bank acts with full alertness regarding lending and recovery of loans, it is sure to be rewarded with the *"Bank with Potential for Excellence"* award.

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