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# From NPAs to revival, J&K Bank new chief has his task cut out

 PTI  
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Jammu, Oct 19 (PTI) Undeterred by the Kashmir turmoil, Rs 4,300 crore of NPAs and a big fall in profitability, J&K Bank's new Chairman and CEO Parvez Ahmed has set out to clean things up and is hopeful of a turnaround in fortunes soon.

"I don't see any concern. It is a challenge for me. We will manage the situation (due to the huge fall in profit and NPAs)," Ahmed told reporters here.

Ahmed took charge last week. "We have a dedicated and competent workforce and senior employees. With their moral up, we will improve the present state of the bank," he said further.

Ahmed is the first in-service and second in-house chairman and CEO of the bank.

Asserting that there is no substantial impact of Kashmir unrest on J&K Bank's business operations, he said loan accounts affected by the unrest are being restructured.

"There is no serious effect on J&K Bank due to unrest. No substantial impact is on J&K Bank. Once the situation revives, cash flow... which is down by 30 per cent will be back," the chairman hoped.

J&K Bank, the states only listed company, reported a net loss of over Rs 56 crore in the quarter to March -- a first in its operational history of 75 years -- which is mostly attributed to bad loans. In the first quarter, the fall in bottom line was sharp -- as much as 85 per cent.

As of March 2016, the bank's gross non-performing assets (NPAs) soared to Rs 4,368.62 crore, that is nearly 10 per cent of gross advances.

"Now, our focus will be on consolidation and recovery of NPAs at J&K Bank. Once we focus on NPAs, it will reduce the impact on the bottom line and will improve profitability. It is an area of concern for us," Ahmed said.

"We are planning to restructure loans badly affected by the unrest. Such loans will be covered under a package subject to approval of RBI."

The tense conditions in Kashmir spanning over 100 days following street violence have hit business, industry, trade and travel sectors hard, impacting the business of J&K Bank.

"We have set 18 months as the target to put the situation back on track. If the situation improves (in Kashmir), we will not take much time to consolidate," he claimed.

The J&K Bank chairman promised a better performance ahead and is clear that "once we

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He backed it up, saying the record speaks for itself as the bank had managed things in the most turbulent phase of militancy in Jammu and Kashmir.

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Born in 1964, Ahmed, with science background, joined the bank as the company secretary in 1998 and headed the business support division, corporate credit and customer care.

Ahmed, who has also served as Zonal Head for Kashmir, is member of the Institute of Company Secretaries of India (ICSI) and has been the honorary chairman of Srinagar chapter of NIRC of ICSI. PTI AB ARD

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