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Bank deposits dip as window dressing effect gets reversed

By [Pratik Bhakta](#) & [Gayatri Nayak](#), ET Bureau | Updated: Apr 27, 2016, 08.29 PM IST

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MUMBAI: Aggregate [deposits](#) as well as [credit](#) forwarded by banks dropped sharply in the first fortnight of the fiscal year 2016-17, as [window dressing](#) of banks' balance sheets start reversing.

The deposits for the two weeks ending on April 15 of this year stood at Rs 95.4 lakh crore dropping Rs 1.7 lakh crore according to Reserve Bank of India data.

Even credit forwarded by banks fell to Rs 72 lakh crore from Rs 75.3 lakh crore as reported in the last fortnight.

Often in the beginning of the financial year, banks are not seen to be aggressively pushing for business, both deposit and credit. Moreover the window dressing that banks do towards the end of a financial year tends to be reversed with the onset of the new year.

As per the previous fortnight figures of the Reserve Bank, banks had increased their deposits by Rs 3.4 lakh crore raising almost 40% of the whole year's deposits in a span of 14 days.

Over the last fiscal year, the rising levels of non performing assets coupled with very slow recovery had caused banks to be extremely cautious on the lending front. Further with interest rates falling the deposit with banks have also been at a 50 year low. However, with the economy showing early sign of recovery, banks are expected to strengthen their balance sheets over the next two years.

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