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Six PSBs' bottom line hit as bad loans mount

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Weighed down by stressed assets and provisions, the bottom line of six public sector banks came under pressure in the fourth quarter (Q4) of FY16. Five of them, including Bank of Baroda (BoB), posted a net loss while Union Bank of India reported a fall in net profit in the March 2016 quarter. BoB, the largest among them, reported a loss of Rs 3,230 crore in the quarter under review compared with Rs 598 crore profit in the same period a year ago. Kolkata-based UCO Bank also posted a massive net loss of Rs 1,715 crore in Q4 of FY16, against a net profit of Rs 209 crore in the same quarter ...