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# ICICI Bank sets up top team to track loans, sound 'NPA' alert

By [Joel Rebello](#), ET Bureau | Updated: Jul 30, 2016, 06.59 AM IST

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MUMBAI: **ICICI Bank** has set up a team to improve monitoring of credit and provide early warning of loans going bad after a sharp rise in non-performing assets (NPAs) in the last fiscal year.

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"We have built a credit-monitoring group for wholesale banking customers which will monitor loans on a day-to-day basis (and) develop predictive models for early warning in the financial system," managing director [Chanda Kochhar](#) said in a conference call with reporters. "This group will monitor compliance and security structures, develop analytics and create a dashboard for credit monitoring."

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The group will be separate from existing loan-monitoring teams and is a result of suggestions by consultant [McKinsey](#), Kochhar said. "The focus will continue to be on resolution of accounts," she said.

"Conditions continue to remain volatile because of global uncertainties, low commodity prices, high leverage (of companies) and gradual domestic recovery. We are working with our clients for resolution of these loans and will continue to monitor them."

ICICI Bank's net profit plunged 76 per cent in the quarter ended March, the biggest year-on-year drop since inception as it set aside Rs 3,600 crore against bad loans. The bank listed five sectors - iron and steel, power, cement, mining and rigs-for special monitoring in the months ahead.

The June quarter saw Rs 8,249 crore of loans turn into NPAs, up from Rs 7,000 crore in preceding one. About 76 per cent of these bad loans were from the Rs 44,065 crore debt on a watch list the bank had announced in March.

Kochhar said the new team will make monitoring more focused, though there won't be many changes in terms of people or investments. As suggested by McKinsey, ICICI will consolidate its digital and technology businesses into one department. In May, the bank appointed B Madhivanan to the new post of chief technology and digital officer (CTDO) reporting directly to Kochhar.

All technology and digital units will now report to the CTDO.

"This department will look at scaling up innovations, sustaining digital," Kochhar said. "It will be a dedicated technology and digital group integrating all technology with analytics, strategic partnerships, prototyping and incubating digital projects."

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