

SBI wrote off bad loans worth over Rs 20,000 cr last fiscal

PTI



SBI had a collective write off of Rs 81,683 crore for the fiscal. File Photo - Reuters

The data pertains to the period when the associate banks of State Bank of India were not merged with it.

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The country's largest lender SBI wrote off bad loans worth Rs 20,339 crore in 2016-17, the highest among all the public sector banks, which had a collective write off of Rs 81,683 crore for the fiscal. The data pertains to the period when the associate banks of State Bank of India (SBI) were not merged with it.

Public sector banks' (PSBs) write-off stood at Rs 27,231 crore in 2012-13, government data showed. The figure has jumped nearly three-fold in five years. In 2013-14, the state-owned banks wrote off bad loans worth Rs 34,409 crore; Rs 49,018 crore in 2014-15; Rs 57,585 crore in 2015-16 and hitting Rs 81,683 in the fiscal ended March 2017.

Besides SBI, Punjab National Bank had a write-off of Rs 9,205 crore in 2016-17, followed by Bank of India (Rs 7,346 crore), Canara Bank (Rs 5,545 crore) and Bank of Baroda (Rs 4,348 crore). In the current financial year, PSBs have written off loans worth Rs 53,625 crore in the six months to September.

As per data from the Reserve Bank, nine public sector banks, out of the total 21, had gross non-performing asset ratio of above 15 per cent (the percentage of bad loans in terms of total loans outstanding) as of September 30, 2017. Fourteen PSBs have gross non-performing asset ratio of over 12 per cent.

PSBs are faced with mounting non-performing assets (NPAs) or bad loans, putting the financial sector under stress. The government has unveiled a Rs 2.11 lakh crore capital infusion plan for the PSBs, including via bonds, in the next two years.

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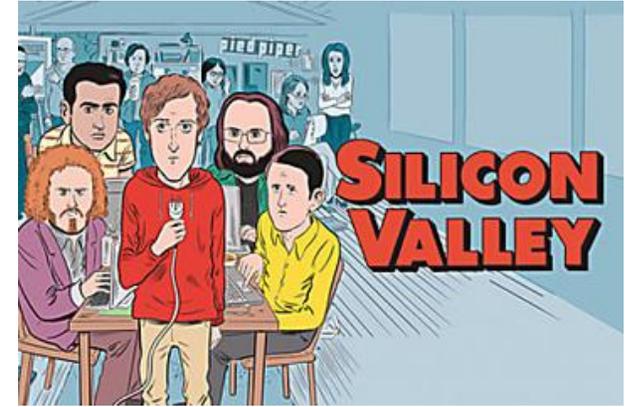
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