



[Sustainability \(/sustainability\)](#)[Cryptocurrency \(/cryptocurrency\)](#)[Tech \(/tech\)](#)[Business \(/business\)](#)

[Home \(Https://Www.Businessinsider.In\)](#) › [Finance \(Https://Www.Businessinsider.In/Finance\)](#) › [News \(Https://Www.Businessinsider.In/Finance/News\)](#) » **Banks' Non Performing Assets Hit A Six Year Low, Says CARE Ratings**

Banks' non performing assets hit a six year low, says CARE Ratings

[IANS \(/AUTHOR_ARTICLES_ALL.CMS?QUERY=%22IANS%22&AUTHOR=IANS&PAGE=1\)](#) | JUL 12, 2022, 14:45 IST



Banks' non performing assets hit a six...



De-dollarizing global trade is a great move but...



Rupee to remain in tug-of-war zone and trade...



Indian policy makers are not happy that 8 o...



IANIS

Even though the gross non-performing assets (GNPA) of scheduled commercial banks in India has hit a six year low of 5.9 per cent in FY22, it can improve further, said CARE Ratings in a report.

Advertisement



Banks' non performing assets hit a six...



De-dollarizing global trade is a great move but...



Rupee to remain in tug-of-war zone and trade...



Indian policy makers are not happy that 8 o...

According to the credit rating agency, the GNPA of Indian banks at the end of FY22 was at 5.9 per cent and the overall provision coverage ratio (PCR) went up to 70.9 per cent.

"As the Indian economy has navigated the pandemic-induced shocks, the bank credit growth by scheduled commercial banks (SCBs) improved post-August 2021 to reach 13.1 per cent in early June 2022, a rate last recorded in March 2019," the report said.

Apart from retail, the major driver of this growth has been the wholesale credit, which reported double digit growth after witnessing a significant slowdown last year.

According to CARE Ratings, the Reserve Bank of India's (RBI) Financial Stability Report released on June 30 presents a rather satisfactory picture of the Indian banking system and the GNPA ratio is one of the most important indicators to check the health of the banking system.

Advertisement

The GNPA ratio of SCBs had been on a downward trajectory since March 2019, owing to recoveries and higher write-offs by multiple banks and one time



Banks' non-performing assets hit a six...



De-dollarizing global trade is a great move but...



Rupee to remain in tug-of-war zone and trade...



Indian policy makers are not happy that 8 o...