

An analysis of the financial feasibility status of Punjab National Bank

Aditya Prasad Sahoo

PhD Research Scholar, Business Administration, Berhampur University, Berhampur, Odisha (India)

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*Corresponding Author

Email: adityasahoo007[at]gmail.com

ABSTRACT

Banks assume a significant character in the economic progress of a country. They are the soul of present day commerce and have mechanism over an enormous chunk of money supply. A bank is a financial intercessor that agrees to take deposits and canals them into lending activities. It assumes a vigorous job in the promotion of new sort of deposits and advances arrangements. The functional competency, service quality and administrative efficacy are the chief extents to witness the performance of a bank. The success of a bank signifies the proficiency with which a bank set up its whole wealth to enhance its net profits and hence work for as a catalog to the notch of asset exertion and managerial efficiency. Currently the Indian banking structure faces various troublesome difficulties. In such a situation, the current study is an endeavor to gauge the money related execution of the second prevalent public sector bank of India i.e. Punjab National Bank. This paper is completely founded on auxiliary information, secondary data and various ratios have been incorporated to appraise the financial exhibition of the bank alongside relapse investigation with the assistance with of SPSS 20.0. The examination clinched that the designated bank has executed well on the wellspring of development rate and economic efficiency but profitable stance has been found poor during the study period.

1. Introduction

A good bank is not just the commercial heart of the network yet in addition some assistance in each conceivable way to improve the monetary state of the general public. Banks are a principal part of the financial framework and are likewise dynamic players in money related markets. The fundamental job of a bank is to associate the individuals who have capital (speculators or contributors), to the individuals who look for capital (people or firms). Banks have authority over a huge piece of the supply of cash available for use. Through their impact over the volume of bank money, they can impact nature and can affect production cycle in any nation. Financial advancement is a dynamic and ceaseless procedure which profoundly relies on the degree of utilization of assets, speculation and operational expertise of different sections for example trade, development of industry, and agribusiness of the economy. Therefore, in a growing and changing economy like India, banks have turned into a vital part of every single financial action.

The role of banks in economic prosperity is very broad for all the nations of the world. Truth be told, banking is the backbone of modern commerce. From its creative slim opportunity and modest tenacity of delightful care of other people's money and lending a part of it, banking has developed to such a magnitude that, in countries like England, France and the U.S.A., there is barely a Business transaction without the support of a Bank is sought in one form or another (Srivastava, 2013). The present examination is partitioned into four sections. The initial segment gives the starting foundation of the point; a brief review of existing literature has been piloted in the second part of the study. In third segment research methodology of current study is provided and data analysis and interpretation has been done in fourth part. Fifth part includes finishing up comments and recommendations.

2. Financial feasibility study: A Brief Assessment

Financial feasibility is the process of evaluating businesses, projects, budgets and other finance-related entities to determine their performance and suitability. Usually, financial feasibility is used to examine whether a unit is steady, financially vibrant, liquid or profitable enough to warrant a monetary investment. It may be done for a multiplicity of purposes, which may include a series of simple analysis of the short term liquidity position of the firm to an inclusive assessment of the strengths and feebleness in numerous areas. It is useful in evaluating corporate brilliancy, functional efficacy, umpiring credit worthiness, projecting bond ratings, foretelling insolvency and weighing market risk. This is done through the fusion of financial numbers and data. The best way to appraise financial data is to calculate ratios from the data to match against those of other companies or against the company's own historical performance. It is desirable to go for financial scrutiny to evaluate economic movements, fixed financial strategy, build long-term plans for business activity, and identify projects or companies for investment.

Financial feasibility of a bank can be studied with the support of ratio analysis. As soon as the financial statements of a bank are equipped they then must to be analyzed. One such tool to analyze and asses the financial status quo of a bank is Ratio Analysis. It permits the stakeholder to make healthier sense of the accounts and better comprehend the existing fiscal scenario of a bank. To be certainly useful and virtually expedient for the bankers, the bundle of ratios should be lesser in size, easy in calculations, soundly steady and statistically effective. Through the years, several professionals are in favor of a glut of ratios for evaluating the financial feasibility of a bank.

3. Punjab National Bank: An overview

Punjab National Bank started its maneuvers on April 12, 1895 from Lahore with an authorized capital of Rs. 2 lakh and working capital of Rs 20,000. Punjab National Bank is an Indian multinational banking and financial services enterprise. It is a nationalized corporation founded in New Delhi, India. Established in 1894, the bank has over 6989 branches and over 10,681 ATMs across 764 cities and serves over 110 million customers. Rural and Semi Urban Branches (RSBU) comprise around 62% of Total Branch Network. Punjab National Bank was registered on 19 May 1894 under the Indian Companies Act, with its office in Anarkali Bazaar, Lahore. The bank started its operations on 12 April 1895 in Lahore. In 1900, PNB established its first branch outside Lahore in India. The next major event occurred in 1940 when PNB engrossed BhagwanDass Bank, which had its head office in Dehradun. On 31 March 1947, even before Partition, PNB had decided to leave Lahore and transfer its registered office to India; it received consent from the Lahore High Court on 20 June 1947, when it established its new head office at Under Hill Road, Civil Lines in New Delhi. In 1951, PNB acquired 39 branches of Bharat Bank (est. 1942) and Bharat Bank became Bharat Nidhi Ltd. In 1960, PNB again shifted its head office from Calcutta to Delhi. In 1961, PNB acquired Universal Bank of India, which Ramakrishna Jain had established in 1938 in Dalmianagar, Bihar. PNB also amalgamated Indo Commercial Bank (est. 1932 by S. N. N. Sankaralingalyer) in salvage.

The Government of India nationalized PNB and 13 other major commercial banks, on 19 July 1969. In 1976, PNB opened a branch in London. In the same year, PNB acquired Hindustan Commercial Bank (est. 1943) in a rescue. The acquisition added Hindustan's 142 branches to PNB's network. In 1993, PNB acquired New Bank of India, which the GOI had nationalized in 1980. In 1998 PNB set up a representative office in Almaty, Kazakhstan. In 2003 PNB took over Nedungadi Bank, the oldest private sector bank in Kerala. PNB also opened a representative office in London. In 2004, PNB established a branch in Kabul, Afghanistan, a representative office in Shanghai, and another in Dubai. PNB also established an alliance with Everest Bank Limited in Nepal that permits migrants to transfer funds easily between India and Everest Bank's 12 branches in Nepal. Currently, PNB owns 20 per cent of Everest Bank. Two years later, PNB established PNBIL i.e. Punjab National Bank (International) in the UK, with two offices; one in London, and one in Southall. Since then, it has opened more branches, this time in Leicester, Birmingham, Ilford, Wembley, and Wolverhampton. PNB also opened a branch in Hong Kong. At present, the bank has 145 branches authorized to handle foreign exchange business and 2 trade finance centers at New Delhi and Chennai specialized in centralized handling of trade transactions. Then on 1 May, PNB opened its branch in Dubai's financial center. In September 2011, PNB opened a representative office in Sydney, Australia. The December 2012, PNB signed an agreement with US-based Life Insurance company (MetLife) to procure a 30 per cent stake in MetLife's Indian connect MetLife India Limited. The company would be retitled PNB MetLife India Limited and PNB would sell MetLife's products in its branches. Besides, PNB has been ranked 2nd among all the public sector banks in

India in recent Forbes Magazine Survey for assessing the "The world's best bank 2019".

4. Statement of problem

Financial concert of a bank being one among the features, describes keenness, capacities of the business and economic welfares of the management. As a result, financial feasibility study and credentials of weaknesses and strengths by fiscal performance indicators has its influence to the management, shareholders, the general public (customers of the bank), the regulator i.e. Government, the financial system and the economy as in one piece. In a modest financial market, bank performance offers a hint to savers and stakeholders whether or not to extract funds from or invest within the bank. Likewise, it sparks road to bank management whether or not to boost its deposit service or loan service or both. Regulators eagerly want information on the financial vigor of banks for regulation functions. Additionally, the basis of financial analysis is to make out the figures confined in a financial statement for estimating future earnings, capability to pay interest, debt maturities, viability, consumer services and dividend strategy. The current study is embarking on evaluation of financial viability of the second largest public sector bank of India. It is crucial to look at the financial competency, functional accomplishments and other related financial facets of Punjab National Bank for its suave running and to boost the service quality making it more trustworthy and fortunate.

5. Review of literature

Roma Mitra, Shankar Ravi (2008), A constant and well-organized banking system is a vital condition to surge the trade and industry level of a country. This paper tries to model and evaluate the efficiency of 50 Indian banks. The inefficiency can be analyzed and quantified for every evaluated unit. The goal of this paper is to predict and relate efficacy of the banking system in India. The study is theoretical to confirm or scrap the hypothesis whether or not the banking sector bears out its internal function satisfactorily to contest worldwide. The outcomes are intuitive to the financial strategy proposer as it classifies significance extents for different banks, which can improve the performance. This paper assesses the financial viability of Banking Sectors in India.

Yogesh Puri (2012) considered the study of financial status of nationalized banks, the records taken was for five years (1998-2002) and it was analyzed by using difference of means test. The banking system in India comprises native or domestic banks like privately owned, partially privatized wholly owned PSB's along with foreign banks. The goal of this paper is to look at the effect of nationalized banks in Indian economy.

Sodhi and Waraich (2016) made a fundamental analysis with the help of key financial ratios to identify the value of stocks of the selected banks and their investment opportunities. They found that private and foreign banks are trying to improve their performance due to increasing completion in the banking sector.

Nadia Zedek (2016) investigated the controlling shareholders affects product diversification performance of 710 European commercial banks, it was found that once banks don't have any dominating shareholder or have only family and state shareholders diversification yields diseconomies, whereas diversification economies produced by banking sectors, institutional investors, different corporations or some further combination of these shareholder categories and they display higher profitability, lower earnings volatility and lower default risk.

Majumder and Rahman (2016) measured the financial performance of the fifteen selected banks in Bangladesh and identified the significant difference in their performances for the period 2009-2013. They suggested that the lower ranking banks should take necessary steps to improve their weaknesses.

Taqi and Mustafa (2018) analyzed the growth and performance of Punjab National Bank and HDFC bank for the period 2006-07 to 2015-16. They made quantitative analysis and found that PNB is more financially sound than HDFC but in context of deposits and expenditure HDFC has better managing efficiency.

6. Gap in Research

Even though several studies have been accompanied on financial feasibility analysis of banks, performance assessment between government and private banks and other financial institutions but analysis in the case of Punjab National Bank still rests unknown. The researcher attempts to find out this shortage of proof by spreading the matter to the precise perspective of the bank. Hence, the key drive of this study is to appraise the financial concert of Punjab National Bank by noting diverse variables, ratios and methods, the effect of deposits and loans on the financial viability of PNB's past seven years performance outcomes in order to mend business wings of banking.

7. Scope of the study

This study is assumed to quantify the financial status of Punjab National Bank. The reading will deliver information on the progression of deposits and loans, financial feasibility evaluation of PNB. It is anticipated that the outcome of this study will formulate strategy for the improved performance of the bank so as to attain the financial objectives together with customer gratification.

8. Research objective

- To find the financial position and profitability of Punjab National Bank.
- To assess Punjab National Bank's business performance.
- To check whether loans and saving influences bank's financial viability.

- To provide suggestion on the basis of findings to boost financial performance of the bank.

9. Research Hypothesis

H₀₁: Total deposits do not put any effect on net profit of Punjab National Bank.

H₀₂: Total advances do not put any effect on net profit of Punjab National Bank.

10. Research Methodology

In this current study, an effort has taken to analyze the financial status quo of Punjab National Bank.

- **Feature of the Study:** This research is following case study methodology considered the second largest public sector bank of India i.e. Punjab National Bank.
- **Type of Data:** This paper is purely relied upon secondary data to know the financial profitability of Punjab National Bank.
- **Sources of Data:** The data for this evaluation is collected from annual reports of Punjab National Bank. Further related information derived from bulletins, journals, periodicals and internet.
- **Term of the Study:** Current research is piloted for the period of eight years stretching from 2011-2012 to 2018-19.
- **Indicators in the Study:** Total deposits, total advances, total business, total assets, capital and net profit.
- **Financial devices in the Study:** Ratios, descriptive statistics and regression analysis have been taken for the examination drive.
- **Feasibility measurement:** Various ratios are taken to evaluate the financial position of PNB.

11. Limitation of Research

- Present study is confined only to the PNB so that the findings would not be applied to the whole banking sectors.
- This paper only include 8 year time period from 2011-2012 to 2018-2019.
- The paper considered only secondary data which has been placid from printed annual reports of banks and different pertinent internet sources. The data acquired from reports is subject to fundamental purpose and may not display the genuine status of the Bank.

12. Data Analysis and Interpretation

The current topic is apprehensive regarding the assessment of financial feasibility of Punjab National Bank from 2012-13 to 2018-19. This research includes various ratios and regression analysis. The key variables and their movements are provided underneath:

**Table 1- Financial Highlights of Punjab National Bank
(Amount in Corer)**

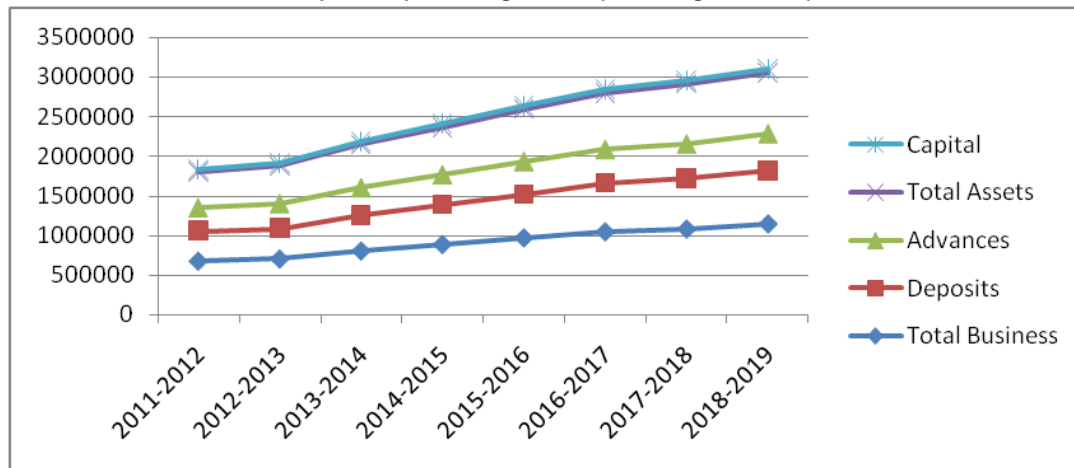
Year	Total Business	Deposits	Advances	Total Assets	Capital	Net Profit
2011-2012	673363	379588	293775	458194	27817	4884
2012-2013	700356	391560	308796	478948	32676	4748
2013-2014	800666	451397	349269	550420	35895	3343
2014-2015	881913	501379	380534	603334	39080	3062
2015-2016	965377	553051	412236	667390	38310	-3974
2016-2017	1041197	621704	419493	720331	41847	1325
2017-2018	1075961	642226	433735	765830	41074	-1283
2018-2019	1140506	676030	464476	774949	44787	-9975

Source: Annual Report of PNB from 2011-2012 to 2018-2019

Above table represents that total assets, total deposits and total advances all are on the path of growing trend and all figures are increasing per year Emphasizes has been made by the bank to increase and improve the lending activities and the consequences derived is overall total business of the bank is growing. Total business by Punjab National Bank from 2011-

12 to 2018- 19 is increasing. The total business of the bank in 2011-2012 was 673363 and has reached Rs 1140506 crore in 2018-19. This means that total business is increasing and concluded that business performance of Punjab National Bank has enriched throughout the study period.

Graph 1- Representing Table 1 (excluding Net Profit)



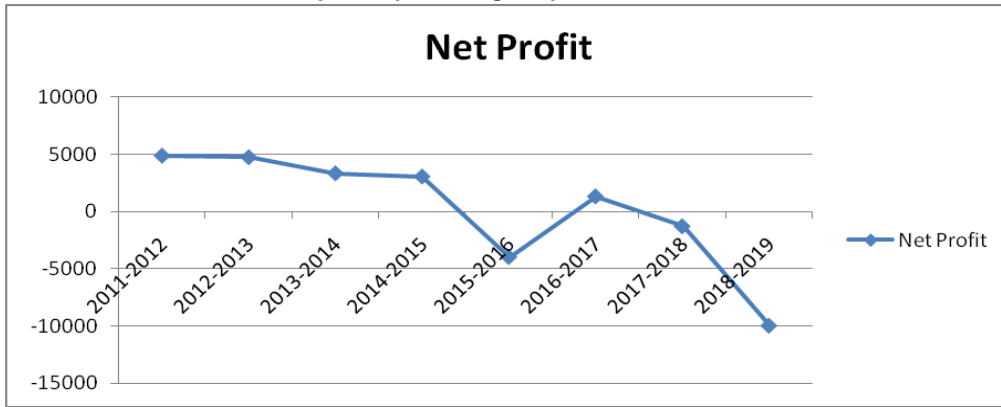
Source- Drawn from Table 1

In graph it is cleared that the deposits of PNB is increasing year after year. In 2011-2012 it was Rs.379588 corer which turned up to Rs.1140506 corer in 2018-2019. From the above graph, it may be decided that the bank is competent in fascinating deposits from the public. Similar findings we can get if we analyze the advances in graph that total advances of Punjab National Bank is also increasing. It was Rs.293775 corer in 2011-2012 and in 2018-2019 it is increased to Rs.464476 corer shows an increasing trend and concluded that business performance of Punjab National Bank has enriched throughout the study period. The above graph represents the inclination of total assets of Punjab National Bank from 2011-12 to 2018-19. The total assets of bank were Rs. 458194 corer in 2011-12 which charted a swelling trend throughout the study.

The total assets finally stood at Rs.774949 corers in 2018-19 displaying progressive performance of Punjab National Bank. From the above graph we can see in the year 2011-2012 the capital of PNB was Rs.27817 corer. It was on the increasing scale and up to the year 2014-2015 it was Rs.39080 corer. However it was decreased to Rs.38310 corer in 2015-2016. Then it is seen that in year 2016-2017 it was increased quite high and stood at Rs.41847. Then again decreased but not that much and in 2018-2019 again it was rising on a high not, finally stood at Rs.44787.

However Net Profit of Punjab National Bank is decreasing from 4884 in 2011-2012 to -9975 in 2018-2019 year. From 2017 to 2019 Net Profit of the PNB is on negative note.

Graph 2 Representing Net profit from Table 1



Source: Drawn from Table 1

From the graph 2 we can clearly see that the net profit of Punjab National Bank was on negative trend. Year after year it was decreasing. In 2011-2012 it was Rs.4884 corer and continuously decreasing up to the year 2014-2015 where it was Rs.-3067 corer and in year 2015-2016 it was on minus note. However in 2016-2017 it was decreasing as compared to year's up to 2014-2015 but on a positive scale related to 2016-2017. After 2016-2017 the Net Profit of Punjab National Bank was drastically declined and it was in minus line stood at Rs.-

9975 corer. Considering the current analysis it is clear that the earning status of the PNB is very meager during the course of the study period.

Ratio Analysis Punjab National Bank

This study includes advances to total assets ratio, capital to deposit ratio, credit deposit ratio, return on assets, return on equity and net profit ratio have been calculated.

Table – 1 Advances to Total Assets Ratio of PNB (Rs. in corer)

YEAR	TOTAL ADVANCES	TOTAL ASSETS	ATAR
2011-2012	293775	458194	64.1159
2012-2013	308796	478948	64.4738
2013-2014	349269	550420	63.455
2014-2015	380534	603334	63.0719
2015-2016	412326	667390	61.7819
2016-2017	419493	720331	58.2361
2017-2018	433735	765830	56.636
2018-2019	464476	774949	59.9363

Source: Annual Reports of PNB from 2011-12 to 2018-19

The above table reflects the ratio of advances to assets of Punjab National Bank from 2011-12 to 2018-19. The ratio series starts from 64.11 and ends at 59.93 per cent. The trend

observed here is in decreasing scale excluding year 2012-13 where the ratio augmented a little. It designates that the bank is cautious at lending which finally results in improved profitability.

Table – 2 Capital Deposit Ratio of PNB (Rs. In corer)

YEAR	CREDIT	TOTAL DEPOSITS	CDR
2011-2012	293775	379588	77.393
2012-2013	308796	391560	78.863
2013-2014	349269	451397	77.375
2014-2015	380534	501379	75.897
2015-2016	412326	553051	74.555
2016-2017	419493	621704	67.474
2017-2018	433735	642226	67.536
2018-2019	464476	676030	68.706

Source: Annual Reports of PNB from 2011-12 to 2018-19

Table-2 displays the ratio of credit deposit of PNB. The credit deposit ratio is an essential tool in determining the

viability of a bank. The ratio ranges from 77.39 per cent to 68.70 per cent. It is concluded that PNB maintains high credit-

deposit ratio up to 2015-2016 year and hence the profitability of the bank was good but after that from 2016 to 2019 ratio is

decreasing and put a question mark on banks financial feasibility.

**Table – 3 Returns on Assets of PNB
(Rs. In Corer)**

YEAR	NET PROFIT	TOTAL ASSETS	ROA
2011-2012	4884	458194	1.06592
2012-2013	4748	478948	0.99134
2013-2014	3343	550420	0.60735
2014-2015	3062	603334	0.50751
2015-2016	-3974	667390	-0.5955
2016-2017	1325	720331	0.1839
2017-2018	-1283	765830	-0.1675
2018-2019	-9975	774949	-1.2871

Source: Annual Reports of PNB from 2011-12 to 2018-19

The above table specifies the ratio of net profit to total assets. It is clear from the table that the ROA ratio is negative in 2015-16, 2017-18 and 2018-19 and decreasing throughout

the study period. Negative RAO value put adverse effects on bank and to keep the pace of smooth and steadiness stance the bank must be taken care of its liquid assets.

**Table 4 - Capital to Deposit Ratio of PNB
(Rs. In Corer)**

YEAR	CAPITAL	TOTAL DEPOSIT	CDR
2011-2012	27817	379588	7.3282
2012-2013	32676	391560	8.3450
2013-2014	35895	451397	7.9519
2014-2015	39080	501379	7.7945
2015-2016	38310	553051	6.9270
2016-2017	41847	621704	6.7310
2017-2018	41074	642226	6.3955
2018-2019	44787	676030	6.6250

Source: Annual Reports of PNB from 2011-12 to 2018-19

This ratio empowers the banks' capability to encounter the exigencies of payment of deposits. The ratio ranges from 7.32

per cent to 6.62 per cent. It is decided that there is an unstable drift in the capital of the bank.

**Table 5 – Net Profit Margin of PNB
(Rs. In Corer)**

YEAR	NET PROFIT	TOTAL DEPOSIT	NET PROFIT MARGIN
2011-2012	4884	379588	1.2866
2012-2013	4748	391560	1.2125
2013-2014	3343	451397	0.7405
2014-2015	3062	501379	0.6107
2015-2016	-3974	553051	-0.7186
2016-2017	1325	621704	0.2131
2017-2018	-1283	642226	-0.1997
2018-2019	-9975	676030	-1.4728

Source: Annual Reports of PNB from 2011-12 to 2018-19

Table 5 reveals the net profit of PNB from 2011-12 to 2018-19. It was only 1.28 per cent in 2011-12 which dropped during the study period and lastly mounted at -1.47 per cent in 2018-19 signifying low performance of the bank. Financial feasibility exposes the financial strength of business, efficiency and satisfaction of customers.

Hypothesis Testing

The current paper is mainly aimed at the issue of financial feasibility and status quo of Punjab National Bank. The secondary data for the analysis contains certain variables placid for the eight year period from 2011-12 to 2018-19. The

analysis and elucidation are centered on the succeeding hypotheses:

H₀₁: Total deposits do not put any effect on net profit of Punjab National Bank.

To find the influence of total deposits on net profit of Punjab National Bank, Ordinary least-squares (OLS) regression is employed.

Table – 6 Regression Analysis of Deposit and NP of PNB

VARIABLE	COEFFICIENT	Std. ERROR	T-STATISTICS	P-VALUE
C	11862.32	1275.96	9.621649	0.0040
TOTAL DEPOSITS	-0.015433	0.002935	-6.301029	0.0121
R-SQUARE	0.910415			
ADJUSTED R SQUARE	0.883546			
F- STATISTICS	29.18912			
PROB(F-STATISTICS)	0.015920			

Source: Table 1 with the help of E-views
Dependent Variable: Net profit

The above table indicates the explanation of the impact of deposit on net profit of PNB from 2011-12 to 2018-19. As per the analysis deposit has a negative impact on profit of PNB and the coefficient value of deposit is negative i.e. -0.015 which represents that profit and deposit have a negative relationship. The substantial p-value (0.01) of t-statistics strengthens this.

The adjusted R square value is 0.89 means the model covers 88 per cent variation in the dependent variable because of independent variable. Meanwhile, the value of F statistics is 29.18 with p-value which is less than 0.05 which concludes the negative effect of deposits on net profit of PNB within the period of study and it point out to the reject the null hypothesis.

Table – 8Regression Analysis of Total Advances and Net Profit of PNB

VARIABLES	COEFFICIENT	STD.ERROR	T-STATISTICS	P-VALUE
C	11885.82	1440.198	9.102124	0.0035
TOTAL ADVANCES	-0.031912	0.003827	-6.417302	0.0104
R-SQUARED	0.922914			
ADJUSTED R-SQUARED	0.901930			
F-STATISTICS	33.29022			
PROB(F-STATISTICS)	0.20116			

Source: Table 1 with the help of E-views
Dependent Variable: Net profit

The above table indicates the explanation of the impact of advances on net profit of PNB from 2011-12 to 2018-19. As per the analysis deposit has a negative impact on profit of PNB and the coefficient value of deposit is negative i.e. -0.031 which represents that profit and deposit have a negative relationship. The substantial p-value (0.01) of t-statistics strengthens this. The adjusted R square value is 0.90 means the model covers 90 per cent variation in the dependent variable because of independent variable. Meanwhile, the value of F statistics is 33.29 with p-value which is less than 0.05 which concludes the negative effect of advances on net profit of PNB within the period of study and it point out to the reject the null hypothesis.

13. Findings

The financial feasibility of the bank is studied applying various parameters. The bank has executed glowing growth rate and financial throughput throughout the study period. It displays a vibrant role in marketing of new type of deposits and advances schemes but earning is very poor which may affect the financial health of the bank. Profitability is a major concern in the findings that care must be taken to improve the financial viability bank by making new strategies and to meet the investors minimum required rate of return. Results exhibited

that the profitability of the bank was intensely and negatively inclined by the deposits and advances. On the concrete aspect, this study is obliging for bankers and managers for decision making to mend the financial stability and articulate strategies that will sponsor active financial system.

14. Suggestions

Punjab National Bank is a chief public sector bank of India which assumes an imperative character in the improvement of Indian financial system. The money related practicality of the financial framework is absolutely fundamental; not exclusively to impart open certainty yet additionally to make banks fit for releasing their social duties. Subsequently the banking sector transformations have shown a gesture, the profitability come to be a slogan and the leading agent of the financial power and performance of bank. The examination clinched that the designated bank has executed well on the wellspring of development rate and economic efficiency but profitable stance has been found poor during the study period.

15. Conclusions

The normal commitments of this examination to the administration in the field of banking can be said to be that: this investigation may help leaders to give more consideration on the real financial exercises that may help in expanding financial execution and positioning of the bank when contrasted with different banks. The financial findings of this study will also

support the management in creating plans and financial tactics. From an academic angle this research delivers a new standpoint in appraising the financial feasibility of prominent commercial banks. The findings of this study can be added to the present literature which will help researchers in their future course of action.

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