Journal of Contemporary Issues in Business and Government Vol. 27, No. 1, 2021
P-ISSN: 2204-1990; E-ISSN: 1323-6903
https://cibg.org.au/

Relative Performance Analysis On Selected Public And Private Sector Banks: A Camel Model Approach

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ABSTRACT

Public and Private Sector Banks play a dominant role in portraying the financial system of an economy. An Economy's health can be determined by the conditions prevailing in the financial system. In order to maintain a healthy financial system, it is necessary to analyse the banks regularly for identification of their Strengths and elimination of the potential vulnerabilities. Banks act as fuel for smooth and efficient functioning of an economy's financial system. The objective of my study is to assess and contrast the financial, operational and managerial health of selected public and private sector banks. For the purpose of the study only three public sectors banks which include State Bank of India, Bank of Baroda and Union Bank and three private sector banks which include HDFC, ICICI and Axis Bank are taken into consideration. CAMEL approach is considered for analysing and contrasting the performance of the banks. CAMEL stands for C-Capital Adequacy, A-Asset Quality, M-Management Efficiency, E-Earnings and L-Liquidity.

Keywords: Performance Analysis, CAMEL Approach, Public Sector banks, Private Sector Banks

1. INTRODUCTION

Banking Sector

Financial system is that the key to economic development of the state. Banking industry is one among the vital components for economic system. Reserve Bank of India is apex body of Indian banking sector and it ensures stability in medium of exchange of the country. Banking sector is facing challenges like increase in competition, level of Non-performing assets and asset quality. Financial performance is that the process of measuring how effectively a corporation utilizes its assets from primary mode of business to boost income. Financial performance of organization deals with financial strength and weakness of bank and it establishes relationship between record and earnings report.

2. CAMEL RATING SYSTEM

Framework

C stands for Capital Adequacy: Adequate level of capital shall be maintained by the financial managers of the bank in order to cover the risky assets. It should be able to absorb surprised shocks and as well as continue to accept its duties. The Popular measure for this indicator is Capital Adequacy to Risk-weighted Assets Ratio (CRAR). Basel norms are framed by Bank for International Settlement, a minimum of 8 percent CRAR is to be maintained internationally but India's RBI wants to be more conservative and kept the minimum CRAR to be maintained by banks in India is 9 percent.

A stand for Asset Quality: Quality of assets shall conclude the trustworthiness of financial institutions. The Major root cause of banking problem is the depreciation charged to their assets which are finally written off against capital of the bank which may lead to reduction in the capacity earnings of the bank. That being the back drop of the bank, the quality of assets is measured in relation to the level and cut-off mark of non-performing assets provisions, recoveries and assets distribution. The Major meter of this include non-performing loans to advances, loan default to total advances and recoveries to loan default ratio.

M stands for Management:Management evaluation includes ability of the top management to plan and react to changing circumstances including technical competence, leadership skills, compliance with set norms and administrative ability. Sound management is one of the most important factors behind institution's performance. Furthermore, it is difficult to judge this qualitative measure hence advance to total deposit, business per employee and profit per employee ratio has been used for gauging the management quality of the banking institutions.

E stands for Earning & Profitability: The Capital Base of a bank shall increase for the contribution made by earnings capacity and profitability capacity of the bank and hence these factors act as major contributors for bank capital base. The Return on Assets ratio or net income after taxes to total assets ratio is used as a sole indicator to measure the earning of the bank. The Ability to support present and future operations can be determined by the strong earning and profitability profile of the bank.

L stands for Liquidity: A satisfactory liquidity position alludes to a circumstance, where organization can get adequate assets, either by expanding liabilities or by changing over its benefits rapidly at a sensible expense. It is, along these lines, for the most part evaluated regarding generally resources and obligation the board, as confusing offers ascend to liquidity chance. The liquidity of a foundation relies upon: organization's momentary requirement for money; Cash close by; accessible credit extensions; the liquidity of the establishment's advantages; the foundation's notoriety in the commercial centre—how willing the counterparty is to execute exchanges with or loan to the establishment?

3. REVIEW OF LITERATURE

Mishra and Kumari(2011), analysed the performance and efficiency of 12 public and non-public bank by following the CAMEL model. The study concludes that HDFC Bank stood in first place followed by ICICI Bank and next by Axis Bank. Non-public bank is to function and operate very much well when compared to public banks.

Kumar (2012), chosen a particular model namely CAMEL model to evaluate the financial performance of banks and measure the financial status, managerial & operational efficiency and overall health of banks.

Goel and Rechi (2013), finds out a comparative measure to analyse the working on public and non-public bank. The Results of their study say that there is a unified relation between efficiency and profitability of the banks and non-public bank did well when compared with public banks.

Sharma R, Goswami A and Kumar P (2014), considered only private sector for evolution of banks. The Modern system attracted lot of customers and product related to finances which are managed by high professional people with the help of new technology, man power and efficiency.

Mistry and Savani (2015), categorized banks by considering their financial individualities and financial functioning. The Result of study say that there exists negative correlation between Return on Assets and operational efficiency, Interest income and operational efficiency. There is positive correlation between asset utilization and size.

Sodhi and Waraich (2016),used CAMEL Approach by taking the help of some of the financial ratios. The study results show the evidence in relation to the stock value of the banks and offer investing prospects.

Singh J and Seth M (2017),did analysis of performance on financials with relation to public and private sector banks with the help of following capital adequacy ratio, asset quality, management efficiency, earnings quality and liquidity.

Taqi and Mustafa (2018),examined the complete performance of HDFC and PNB for the period starting from 2006 and ending 2016 with the help of CAMEL Model which is based on quantitative analysis. The results show that PNB is financially sound in term of deposit and expenditure and HDFC is better in management of efficiency.

4. RESEARCH METHODOLOGY

Objective of the Study

1. To find out Capital Adequacy, Asset quality, Management efficiency, Earnings and Liquidity of Selected public sector bank (SBI, BANK OF BARODA & UNION BANK) and private sector banks (HDFC, ICICI & AXIS BANK).
2. Analyze the financial performance of Selected public sector bank (SBI, BANK OF BARODA & UNION BANK) and private sector banks (HDFC, ICICI & AXIS BANK) using CAMEL approach method.

Needfor the Study

1. The study of financial performance helps to understand the overall profitability position, liquidity position and long-term performance.
2. The study also helps to evaluate the performance of Selected public sector bank (SBI, BANK OF BARODA & UNION BANK) and private sector banks (HDFC, ICICI & AXIS BANK) and suggests investors.

5. RESEARCH DESIGN

Type of Research

The Present Study is a descriptive research

Sources of Data

The Secondary data has been used for the purpose of the study, which is taken from the annual reports of the bank, guidelines issued by Reserve Bank of India and Money control website

Parameter for Measuring Financial Performance

CAMEL Model has been used to measure the financial performance and conduct the research.

Analysis and Interpretation

Capital Adequacy

Capital to Risk-weighted Assets Ratio (CRAR)

Table - 1
Showing CRAR of Selected Banks

Sl. No.	Bank	BASEL III – CRAR (%)						
		2019	2018	2017	2016	2015	Average	Rank
1	SBI	12.72	12.60	13.11	13.12	12.00	12.71	4
2	BOB	13.42	12.13	12.24	13.17	12.60	12.71	4
3	UB	11.78	11.50	11.79	10.56	10.22	11.17	5
4	HDFC	17.11	14.82	14.55	15.53	16.79	15.76	2
5	ICICI	16.89	18.42	17.39	16.64	17.02	17.27	1
6	AXIS BANK	15.84	16.57	14.95	15.29	15.09	15.55	3

Analysis and Interpretation

Of all the banks, ICICI has the highest CRAR and union bank is having least the CRAR when compared to other banks. As pe RBI guidelines, the minimum capital to risk-weighted asset ratio is 10.5%. The CRAR of each and every bank is above the guidelines issued by RBI. By having higher CRAR, bank have the greater capacity to adapt to any loss if occurs and banks with lower CRAR have lesser adaptability if any loss occur. ICICI bank can withstand if there is any loss since it has highest CRAR and union bank may withstand if there is any loss because it is in the last position of CRAR.

1.1.1 Debt-Equity Ratio

Table - 2
Showing Debt-Equity Ratio of Selected Banks

Sl. No.	Bank	Debt-Equity Ratio (in times)						
		2019	2018	2017	2016	2015	Average	Rank
1	SBI	15.00	14.00	12.55	13.55	13.87	13.79	4
2	BOB	15.37	15.07	15.69	15.11	16.39	15.53	5
3	UB	17.32	18.10	17.91	16.32	17.82	17.49	6
4	HDFC	6.97	8.58	8.02	8.69	8.00	8.05	2
5	ICICI	7.55	7.07	6.38	6.64	6.64	6.86	1
6	AXIS BANK	10.52	9.48	9.31	8.78	9.00	9.42	3

Analysis and Interpretation

ICICI has secured first place in term of debt-equity ratio when compared to all other banks and followed by HDFC bank followed by axis bank, state bank of India and bank of Baroda. The Union bank is in last position in terms of debt-equity ratio. Debt-Equity ratio shows that how debt a company has taken to fund its assets. If the ratio is more then the company is more dependent on its credit financing. A Company with lower debt-equity ratio shall be ranked as 1 while the company with higher debt-equity ratio is ranked with last number.

Assets Quality

Net NPA to Net Advances Ratio

Table - 3
Showing Net NPA to Net Advances Ratio of Selected Banks

Sl. No.	Bank	Net NPA to Net Advances(%)						
		2019	2018	2017	2016	2015	Average	Rank
1	SBI	3.01	5.73	3.71	3.81	2.12	3.68	4
2	BOB	3.33	5.49	4.72	5.06	1.89	4.1	5
3	UB	6.85	8.42	6.57	5.25	2.71	5.96	6
4	HDFC	0.39	0.40	0.33	0.28	0.24	0.33	1
5	ICICI	2.29	5.43	5.43	2.98	1.61	3.55	3
6	AXIS BANK	2.06	3.64	2.27	0.74	0.46	1.83	2

Analysis and Interpretation

The Net NPA to Net Advances ratio is lower for HDFC bank and then followed by Axis Bank, ICICI Bank, State Bank of India and Bank of Baroda in 2nd, 3rd, 4th and 5th place respectively. The Union Bank has the higher Net NPA to Net Advances ratio, the bank has to take some immediate action in order decrease the ratio and measures such lending to such customers who shall be in a position in to pay-back the loan taken, unbiased verification has to be followed for ensuring the creditability of the customer.

1.1.2 Percentage change in NPA

Table - 4
Showing Percentage change in NPA of Selected Banks

Sl. No.	Bank	Percentage change in NPA(%)						
		2019	2018	2017	2016	2015	Average	Rank
1	SBI	-0.41	0.90	0.01	1.02	-0.11	0.28	1
2	BOB	-33.53	29.88	-6.83	140.49	33.72	32.75	3
3	UB	-16.42	29.17	34.27	102.72	29.56	35.86	4
4	HDFC	23.59	41.05	39.66	47.32	9.30	32.18	2
5	ICICI	-51.66	10.34	94.53	107.23	89.68	50.02	5
6	AXIS BANK	-32.04	92.33	242.03	91.55	28.51	84.48	6

Analysis and Interpretation

The Percentage change in NPA is lower for State Bank of India, Stood in first place. The HDFC Bank, Bank of Baroda, Union Bank and ICICI Bank stood in 2nd, 3rd, 4th and 5th places respectively. The change in NPA is higher for Axis Bank. The Lower ratio, the more beneficial to the bank and the higher the ratio, the more the loss to the bank. The Axis Bank change NPA is higher because there was a huge change in the NPA for the financial year 2016-17 when compared to change in the financial year 2015-16. The percentage change in NPA is in one-digit number for only State Bank of India, for the remaining banks it is the two-digit number whose ratio stood more than 30% for three banks(HDFC bank, Bank of Baroda and Union Bank) and more than 50% for two banks(ICICI bank and Axis Bank)

1.2 Management Efficiency

1.2.1 Profit per Employee

Table 4.3.1
Showing Profit per Employee of Selected Banks

Sl. No.	Bank	Profit per Employee (in '000)						
		2019	2018	2017	2016	2015	Average	Rank
1	SBI	33.39	-243.33	511.1	470.27	602	274.69	2
2	BOB	78	-437	264	-1037	688	-88.8	5
3	UB	-791	-1396	150	381	502	-230.8	6
4	HDFC	230	200	160	150	100	168	3
5	ICICI	40	80	120	140	160	108	4
6	AXIS BANK	761	47	700	180	170	371.6	1

Analysis and Interpretation

From the table it is understood that the Profit per Employee is high for Axis Bank, has secured first place in terms of it. State Bank of India, HDFC Bank, ICICI Bank, Bank of Baroda and Union Bank have secured the 2nd, 3rd, 4th, 5th and 6th position respectively. The Profit per Employee ratio is positive and three-digit number for only four banks namely Axis Bank, State Bank of India, HDFC Bank and ICICI Bank. The ratio is negative for two banks they are the following Bank of Baroda and Union Bank. TheMore profit per employee ratio is more beneficial to the bank and low the profit per employee ratio is lesser beneficial to the bank, sometimes it might be risky for the bank to operate, can lead down to shut-down or takeover or amalgamation or merge of the bank.

1.2.2 Business per Employee

Table 4.3.2
Showing Business per Employee of Selected Banks

Sl. No.	Bank	Business per Employee (in Crore's)						
		2019	2018	2017	2016	2015	Average	Rank
1	SBI	18.77	16.70	16.24	14.11	12.34	15.63	3
2	BOB	18.88	17.66	17.49	16.80	18.89	17.94	1

3	UB	18.79	17.83	16.43	15.51	14.46	16.6	2
4	HDFC	16.87	15.08	12.36	11.39	10.10	13.16	5
5	ICICI	12.20	10.78	9.89	9.43	8.32	10.12	6
6	AXIS BANK	16.53	14.84	14	14.84	13.71	14.78	4

Analysis and Interpretation

The Business per Employee is high for Bank of Baroda and then followed by the following banks Union Bank, State Bank of India, Axis Bank, HDFC Bank and ICICI Bank. Higher the business per employee lead to higher productivity of the human resources i.e. generating a good amount of business from per individual employee of the bank. In this case, the Bank of Baroda's business per employee is Rs. 17.94 crore's, is highest among all the banks. It means that the Bank of Baroda is better position in efficient and effective utilisation of their employee in generating the business per employee.

1.3 Earnings Quality

1.3.1 Earnings per Share (EPS)

Table 4.4.1

Showing Earnings per Share (EPS) of Selected Banks

Sl. No.	Bank	Earnings per Share (EPS) (Rs.)						
		2019	2018	2017	2016	2015	Average	Rank
1	SBI	0.97	-7.67	13.43	12.98	17.55	7.45	5
2	BOB	1.64	-10.53	6.00	-23.89	15.83	-2.19	4
3	UB	-25.08	-69.45	8.08	20.42	28.05	-7.6	6
4	HDFC	78.65	67.76	57.18	48.84	42.15	58.92	1
5	ICICI	5.23	10.56	16.84	16.75	19.32	13.74	3
6	AXIS BANK	18.2	1.13	15.4	34.59	31.18	20.1	2

Analysis and Interpretation

Earnings per Share is at peak for HDFC bank with Rs. 58.92/- while the earnings per share of the remaining banks is below or equal to Rs. 20/- namely Axis Bank, ICICI Bank and State Bank of India. Of the remaining banks, some bank's earnings per share is even negative namely Bank of Baroda and Union Bank. Higher the Earning per Share will the shareholders of the banks especially equity shareholders of the banks and it is the return for equity shareholders for bearing the risk. Not only benefiting the shareholders of the banks but also higher earnings per share shall lead to increase in market price of the share thereby increasing the market capitalization of banks.

1.3.2 Net Profit to Total Assets

Table 4.4.2

Showing Net Profit to Total Assets of Selected Banks

Sl. No.	Bank	Net Profit to Total Assets(%)						
		2019	2018	2017	2016	2015	Average	Rank
1	SBI	0.02	-0.19	0.39	0.42	0.64	0.26	6
2	BOB	0.06	-0.34	0.20	-0.80	0.48	-0.08	4
3	UB	-0.60	-1.08	0.12	0.33	0.47	-0.15	5
4	HDFC	1.69	1.64	1.68	1.66	1.73	1.68	1
5	ICICI	0.35	0.77	1.27	1.35	1.73	1.09	2
6	AXIS BANK	0.58	0.04	0.61	1.52	1.59	0.87	3

Analysis and Interpretation

Higher net profit shows the better earning potentials of the bank. The above table shows that HDFC Bank is leading in net profit to total assets ratio with 1.68% followed by ICICI Bank with 1.09%. It states that HDFC Bank and ICICI Bank are earning good amount of return on their assets whereas, the condition of Axis Bank and State Bank of India is average. The earning of Axis Bank and State Bank of India is equal to or below of half of that of HDFC Bank ratio. The Condition of Bank of Baroda and Union Bank is poor as these showed negative net profit to total assets ratio.

1.4 Liquidity

1.4.1 Liquid Assets to Demand Deposits

Table 4.5.1

Showing Liquid Assets to Demand Deposits of Selected Banks

Sl. No.	Bank	Liquid Assets to Demand Deposits(%)						
		2019	2018	2017	2016	2015	Average	Rank
1	SBI	1.08	1.01	1.13	1.20	1.40	1.16	3
2	BOB	1.90	2.02	3.54	3.87	1.35	2.54	1
3	UB	1.62	1.97	1.38	0.98	1.06	1.4	2
4	HDFC	0.57	1.03	0.42	0.44	0.49	0.59	5
5	ICICI	0.83	0.95	1.01	1.02	0.82	0.93	4
6	AXIS BANK	0.75	0.45	0.58	0.52	0.64	0.59	5

Analysis and Interpretation

The Better ability to fulfil the short term or emergency demand of the customer or the depositors is through by having higher liquid assets to demand deposits ratio. Bank of Baroda is in leading position in terms of Liquid Assets to Demand Deposits Raito with 2.54% followed by Union Bank with 1.40% and State Bank of India with 1.16%. Whereas the HDFC Bank, ICICI Bank and Axis Bank show that these banks have lesser liquid assets in comparison with the banks with high liquid assets. Therefore, Bank of

Baroda, Union Bank and State Bank of India are more solvent, shall have great potential to fulfil the demand than HDFC Bank, ICICI Bank and Axis Bank.

1.4.2 Liquid Assets to Total Deposits

Table 4.5.2
Showing Liquid Assets of Total Deposits of Selected Banks

Sl. No.	Bank	Liquid Assets to Total Deposits(%)						
		2019	2018	2017	2016	2015	Average	Rank
1	SBI	7.64	7.09	8.41	9.68	11.09	8.78	6
2	BOB	13.97	15.71	25.01	23.33	24.02	20.41	1
3	UB	10.35	12.10	8.67	8.54	7.06	9.34	5
4	HDFC	8.81	15.58	7.61	7.12	8.06	9.44	4
5	ICICI	12.30	15.00	15.45	14.21	11.70	13.73	2
6	AXIS BANK	12.25	9.58	12.13	9.31	11.20	10.89	3

Analysis and Interpretation
The Bank shall have higher cash availability for its depositors when the Liquid Assets to Total Deposits ratio is higher. The above table states that Bank of Baroda is having 20.41% or 0.2041 times of the money for fulfilling the demands of the depositors, stands in first position followed by ICICI Bank with 13.73% or 0.1373 times, Axis Bank with 10.89% or 0.1089 times, HDFC Bank with 9.44% or 0.944 times, Union Bank with 9.34% or 0.934 times and in last position is for State Bank of India with 8.78% or 0.878 times. The remaining banks ratio is not quite near to the Bank of Baroda ratio. By this, it states that Bank of Baroda have the higher capacity not only to fulfil the demand of the depositors but also advances the to the people.

6. FINDINGS

- CapitalAdequacy is better for ICICI Bank and then followed by HDFC Bank. The Ratios of these banks proves that these banks have the better risk management system or risk management efficiency when compared to the remaining banks and these banks can meet for additional needs if in case there is any requirement for additional capital for the working of the bank.
- Assets Quality is better for HDFC Bank and then followed by Axis Bank of all the bank which are considered for the evaluation purpose of financial performance. Better Asset Quality will bring an edge to the bank when compared to other bank so that these banks have better competencies. Both the bank has succeeded in managing their Non-Performing Assets and assets, by doing so these are in a position to place the right asset in the right place.
- Management Efficiency is best for ICICI Bank based on the Total Advances to Total Deposits ratio and is in first place, followed by Axis bank. The Productivity of these bank would be greater of remaining banks, shall have required working capital for the day to day working of the bank and will have the capacity to executecounteractive measure if any conflicts or disagreement takes place.
- Earning Quality is way better for HDFC Bank of the all the bank and stood in first place, is followed by Axis Bank. It shows that these banks shall have steady and

consistent cash flows and have better earning capacity in the coming year so that they can sustain in the market and protect their share as well as their position in the market.

- Liquidity is in good health for Bank of Baroda and secured in first place followed by Union Bank. It Shows that each those banks have invested their cash in excessive go back securities and has accurate quantity of working capital.

7. SUGGESTION

- All the banks shall always have an eye on the Non-Performing Assets, if not then these Non-Performing Assets shall be written-off against the capital. By doing that capital of the will be reduced and, in such case, bank shall raise additional capital via fresh issue of share or availing of loans in order to maintain the Capital to Risk Weighted Adequacy Ratio as per BASEL III norms.
- Union Bank shall have to implement stringent and strict rules and shall inculcate employees to be accountable and integrity because not even in a single ratio Union Bank doesn't stood in first place it shows that Union Banks shall have to put in more efforts, work as team, has to do SWOT ANALYSIS for the bank and take necessary in the market.
- State Bank of India has low percentage change in Non-Performing Assets among the banks which isgood for bank and I suggest the bank to maintain either same or low ratio. The Remaining bank shall also try to find out way on how to reduce the percentage change in Non-Performing Assets or ask State Bank of India how they low achieve such lower percentage of change.
- Axis Bank has more Business per Employee of all the banks. I would suggest the bank either to maintain the same level of business per employee or increase the business per employee by increasing the determination level of employee because of which Axis Bank shall earn more profit in the near future, shall have an edge over its competitors and contributing and occupying more market share in the banking industry.

8. CONCLUSION

The study results demonstrate that ICICI Bank is leading in Capital Adequacy Ratio and Management Efficiency ratio. The HDFC Bank is leading in Asset Quality and Earning Ratio and Bank of Baroda is leading in Liquidity Ratio. The Financial Performance of the private sector banks namely, HDFC Bank and ICICI Bank is better of all the banks chosen for analysis for the period between 2015 to 2019. State Bank of India stands in first place for the ratio Percentage change in Non-Performing Assets it means that State Bank of India is very much in a good position to take care of their change in their Non-Performing Assets and no bank is not even close to State Bank of India's Ratio. Bank of Baroda has secured first place for the following ratio Total Investment to Total Assets Ratio, Liquid Assets to Demand Deposits ratio and Liquid Assets to Total Deposits Ratio. The Highest place that Union Bank could secured is 2nd place and Union Bank has to follow strict and stringent measure in order to make the bank to be competitive and compete against remaining banks in the banking industry or sector. Axis Bank stands next to ICICI Bank and HDFC Bank, got first place in one ratio that is Profit per Employee. Although Axis Bank may not compete with HDFC

Bank and ICICI Bank but its Profit per Employee is high so that it could earn more profit in the coming years.

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