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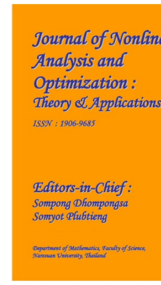

A COMPARATIVE ANALYSIS OF LOANS AND ADVANCES OF SELECTED NBFC's

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ABSTRACT:
This research finds patterns in asset quality, loan disbursements, and non-performing assets (NPAs) by examining the financial accounts and loan portfolios of different NBFCs. It examines the trends in loans and advances, and trade receivables for five NBFCs—IIFL, Bajaj Finance, Aditya Birla Capital, Shriram Finance, and L&T Finance—over a five-year period from March 2020 to March 2024. We focus on how NBFCs' lending practices have changed as a result of new regulations, economic climate, and market rivalry. This comparative study also looks at the ways in which non-bank financial companies (NBFCs) are coping with the problems caused by digital disruption and shifting consumer tastes in the loan market. Size, target market, and risk appetite are three factors that significantly impact an NBFC's performance, according to the study. Some non-bank financial companies (NBFCs) have shown strong expansion in their loan portfolios and good asset quality, while others are struggling with increasing non-performing assets (NPAs) and lack of liquidity. In a highly competitive financial environment, the study found that NBFCs' long-term viability is driven by regulatory compliance, product diversity, and good risk management. Insights into NBFCs' contributions to financial inclusion, the development of their lending policies, and the important elements impacting their performance in the loans and advances category are greatly enhanced by this investigation.

Keywords

- NBFC
- Loans
- Advances
- Non-Banking Financial Companies
- Non – Performing Assets

INTRODUCTION :

The loan and advance markets for NBFCs have been booming recently. For example, the total amount of loans and advances increased by almost 13.1% each year between FY2013 and FY2019. Rising demand for both products is fueled by the need for flexible lending options and the expansion of financial inclusion.

Although both loans and advances play a crucial role in the financial services offered by NBFCs, they are designed to meet various demands and have their own unique qualities. A loan is better for large, long-term investments, whereas an advance is better for smaller, more immediate financial needs. Borrowers may better tailor their choices to their specific demands and financial circumstances if they have a firm grasp of these distinctions.

Non-Banking Financial Companies (NBFCs) are vital to India's economy, particularly when it comes to lending money to areas that other banks are hesitant to touch. They function similarly to conventional banks in that they provide loans and advances, but their regulatory structure and operations are different. Here is a rundown of how NBFCs handle loans and advances:

Different Forms of NBFC Loans and Advances:

A variety of financial products are offered by NBFCs to appeal to varied sectors, including:
Unsecured loans for individual purposes, including home improvements, vacations, and unexpected expenses.
Loans for Businesses: For startups, SMEs, and bigger companies to use for operating expenses, growth, or working capital.
Loans for the purchase of motor vehicles, motorcycles, or trucks are known as vehicle loans. Mortgages: Loans made available for the purpose of buying or building a home.
One kind of secured loan is the loan against property (LAP), which uses a mortgaged piece of property as security.
People in rural regions, who may not have the means to access larger banks, might be eligible for microloans, which are small loans.
Loans made against the collateral of gold, which is often found in homes, are known as gold loans.
Long-Term Loans for Consumers: Money to buy big-ticket items like TVs, computers, and appliances.

ESSENTIAL ELEMENTS OF LOANS AND ADVANCES FROM NBFCs:

Non-Bank Financial Companies (NBFCs) provide loans with or without collateral. Loans that are considered secured (like gold loans or LAP) need collateral, but loans that are considered unsecured (like personal loans) do not. Because they take on more risk, particularly with unsecured loans, NBFCs often charge higher interest rates than conventional banks.
Customers with poor credit ratings or unofficial income sources may be able to get loans from NBFCs since their eligibility requirements are more flexible than those of banks. Quicker Processing: Non-bank financial companies (NBFCs) usually provide loans to people and companies that need money quickly with little paperwork.

NBFCs' CONTRIBUTION TO FINANCIAL INCLUSION :

When it comes to lending, NBFCs target areas that conventional banks tend to ignore. Their contribution is crucial in:
Financing for Rural and Semi-Urban Areas: Non-Bank Financial Companies (NBFCs) are nimbler and reach out to a wider range of customers in rural and semi-urban areas, meeting crucial credit requirements for farming, small companies, and individuals.
For micro, small, and medium-sized businesses (MSMEs) that lack the collateral or credit history needed by traditional banks, they provide tailored financing alternatives.
Rules for Non-Bank Financial Companies
New Business Financial Companies (NBFCs) in India are governed by the Reserve Bank of India (RBI). Important rules and regulations comprise:
Capital Adequacy: In order to stay afloat, NBFCs are required to have a certain Capital to Risk Assets Ratio (CRAR).
By looking at the borrower's repayment history, NBFCs may categorize loans as either standard or non-performing.
Provisions for Non-Performing Assets (NPAs): Just like banks, NBFCs are required to have provisions for bad loans.
It is anticipated that NBFCs would adhere to fair standards, particularly when it comes to loan distribution, interest rates, and recovery procedures, according to the Fair standards Code.

THE DISTINCTION BETWEEN BANKS AND NBFCs

Taking Deposits: Unlike banks, most NBFCs cannot legally take demand deposits. The Reserve Bank of India's (RBI) payment and settlement processes are inaccessible to non-bank financial companies (NBFCs).
While the Reserve Bank of India (RBI) oversees both banks and non-bank financial companies (NBFCs), the latter are subject to stricter regulations for things like the Cash Reserve Ratio (CRR) and liquidity requirements.
Non-bank financial companies (NBFCs) have been more important in recent years, helping people and enterprises that don't always fit the criteria for loans that regular banks use. They are an essential element of the financial system because of the loans and advances they provide, especially in specialized industries. Nevertheless, in order to guarantee financial stability, their activities and the credit risk they take on necessitate that they be subject to strict regulatory scrutiny.

STATEMENT OF THE PROBLEM :

Non-Banking Financial Companies' (NBFCs) role in the banking system has expanded significantly over the years, particularly in emerging markets like India's. In recent years, non-bank financial companies (NBFCs) have emerged as powerful forces in the fight for access to credit for low-income families, small enterprises, and rural communities that lack traditional banking services. How non-bank financial companies (NBFCs) help underserved areas by offering banking services that regular banks don't provide. The role that non-bank financial companies (NBFCs) play in helping small and medium-sized businesses (SMBs), rural businesses, and those without credit scores get the financial services they need. Because of the high-risk nature of their business, NBFCs often lend to borrowers with low credit scores. Look at the methods used by NBFCs to control the possibility of default on unsecured loans. Determine the effects on NBFCs' financial stability and health of recent developments in nonperforming assets. Find out how well NBFCs' credit evaluation methods work to reduce defaults. Through their support of infrastructure, housing, and microfinance, NBFCs make substantial contributions to the economy. Find out how NBFC loans are helping the economy grow, especially in new areas. Find out how NBFC lending affects economic growth and which industries get the most out of it.

OBJECTIVES OF THE STUD:

- To Study about the types of loans and advances offered by NBFCs
- To analyse the role of NBFCs in Financial Inclusion
- To Examine the risk involved in the loans and advances provided by the NBFCs
- To compare the loans and advances provided by different NBFCs
- To suggest on the findings made in the study

RESEARCH METHODOLOGY:

When doing research, it is common practice for researchers to consult both primary and secondary sources. Research goals, available resources, and desired degree of control over data collecting all play a role in determining whether primary or secondary sources are more appropriate.

Source of Data Collection

Secondary Source: The data which is collected from the secondary source which is already available in the market like Textbooks, Journals, Websites, Newspapers etc.
This study is based on secondary source of data.
Research Design: Descriptive Design
Tools for analysis: Comparative analysis form data driven from Balance sheets of the Company

LIMITATION OF THE STUDY :

- The major limitations of the study is time factor
- The collected data for analysis may not be the right time for the analysis

- Analysis made from the data collected may or may not give accurate results to make decisions
- Data collected from secondary source may not be the accurate for analysis

LITERATURE REVIEW:

Impact of Crr & SLR and Investment on Loans and Advances of SbI by Roshni Rawat, (Jan 2014): This article takes a look at how SLR, CRR, and investment have affected SBI's loan and advance policies. A multiple regression analysis approach is employed in the investigation. The results indicated that investments had a negative but small effect on loans and advances, whereas CRR and SLR had a substantial effect. The research period is from 1st April 2005 to 31st March 2011, as that is when CRR and SLR showed the most volatility. Since its introduction in 1950, CRR has evolved into a powerful instrument for managing the money supply and the lending capacity of banks. Its original purpose was to guarantee the safety and liquidity of bank deposits. If the Reserve Bank of India (RBI) determines that inflation is rising due to an excess of money in circulation, it might raise the cash reserve ratio (CRR), which reduces the amount of deposits that banks can use to make loans.

Loans and Scholarships in Africa's Higher Education Finance: A Comparative Analysis of Capitation, Policy and Recoveries in Eleven Countries by Ireen Nayame Chirwa, Sitwe benson, (Dec 2022): Botswana, Ghana, Kenya, Lesotho, Malawi, Namibia, Rwanda, South Africa, Tanzania, Uganda, and Zambia are among the eleven African nations whose higher education funding practices are compared in this article. Eleven nations who are also members of the Association of the African Higher Education Financing Agencies (AAHEFA) had their current loan and scholarship policies and procedures examined in light of capitation, policies, and recoveries. Eleven nations' chief executive officers or representatives from institutions dealing with national loans and scholarships presented in-depth studies on their countries' support of higher education during the 2019 AAHEFA conference in Lusaka, Zambia, where data was collected. Thematic analysis was used to examine the gathered data. Management styles, education priorities, capitation, recovery strategies, and policies were only a few areas where the eleven African nations differed and were similar, as shown in the article. Emerging commonalities were debt collection procedures, the high demand for student finance, and the limited resources available. Funding patterns varied, funding agencies' policies differed, and management structures were vague. It contends that loan boards have to learn quickly how to handle loan grants and recoveries as they are still in their early stages.

A Comparative Analysis On Non-Performing Loans (Npls) In The Banking Sectors Of Bangladesh By Sanjoy Kumar Sarker, (Jan 2019): This study intends to examine the many reasons of non-performing loans in Bangladesh's banking industry and to compare the positions of the four main banking categories with respect to this issue. The variables of this study are total nonperforming loans (NPL), the ratio of nonperforming loans to total loans (NPL/TL), and the trends of this ratio. The secondary data used for this analysis comes from the annual reports of the Bangladesh Bank, which span the years 2006–2017. Descriptive statistics, analysis of variance (ANOVA), and test of homogeneity of variances are used to analyze the data. This article finds that four types of banks perform significantly differently when it comes to non-performing loans, and that none of these categories exhibit homogeneity in the variances of total non-performing loans (NPLs), the ratio of non-performing loans to total loans (NPL/TL), or the trends of this ratio. Despite several initiatives aimed at improving written-off measurement and internal restructuring, SCBs and DFIs have maintained higher nonperforming loan (NPL) levels and NPL ratios to total loans compared to PCBs and FCBs. Nevertheless, there has been some improvement in the NPL recovery record during the study period. The current state of non-performing loans in Bangladeshi banking sectors has been addressed with proposals and recommendations.

Interest Rate Spread and the Efficacy of Commercial Banks' Loans and Advances in Nigeria by Udeme Efanga, Biradawa Kayadi Biradawa Kayadi, (Oct 2020): Examining how interest rate dispersion affects the efficiency of lending by Nigerian commercial banks is the primary goal of this research. The 2018 Statistical Bulletin of the Central Bank of Nigeria and the International Monetary Fund's International Financial Statistics and data files were the secondary sources used to get the data. In order to estimate the data, the Autoregressive Distributed Lag (ARDL) Model was used, and the results of the unit root test on the time series data showed a mix of 1(0) and 1(1) variables. There were a battery of diagnostic tests run, including auto-correlation, Ramsey stability, serial correlation, and heteroscedasticity tests, all of which verified the model's validity and goodness of fit. The results show that interest rate spread has a favorable and substantial effect on loans and advances made by commercial banks in Nigeria. The study found that interest rate spread had a beneficial effect on loans and advances made by commercial banks in Nigeria throughout the time frame studied. According to the research, Nigerian commercial banks should keep doing what they're doing in terms of interest rate spreads as it's generating a lot of money for them.

Comparative Analysis Of Online Loans In The Republic Of Macedonia by Marina Blazhekovikj Toshevski, (Dec 2018): When a client's own resources are insufficient to meet his objectives, he may turn to less desirable funding sources, but he will eventually do so.This article will examine the Republic of Macedonia's online (quick) lending market. Their details, features, pros, cons, and user care are detailed below, along with the conditions they provide. In addition, we will compare and contrast a few online (quick) loan options in the Republic of Macedonia. When clients need access to short-term funding, these non-bank financial firms can help. These are customer-centric businesses that strive to meet all of their customers' expectations in terms of service quality and speed, and who have made it a standard in the industry.

Micro-Loans and Household Economies: Evidence in Indonesia by S Suratini, (Jan 2018): Research on micro-loans with the goal of boosting home economies is intriguing since it would be prone to bias if comparing circumstances before and after the loans were taken out. Since households' starting points vary, it's unlikely that the observed variation is attributable solely to the micro-loans themselves. Because of informational imbalances, moral hazard risk might arise. To determine how far micro-loans had gone, this study used the DD fixed effects technique. The findings show that micro-loans are having a major impact on household budgets. Regression did not reveal the effect because of its little size. Microloans with an eye toward productivity can, therefore, alleviate some of the financial strains felt by families. Reducing the possibility of moral hazard requires monitoring and advice that are both effective and long-lasting.

DATA ANALYSIS:

Comparison of Loans and Advances of Selected NBFCs

Short Term Loans And Advances

Year	IIFL	Bajaj	Aditya Birla Finance	Shriram Finance	L&T Finance
Mar-20	14231.9	113417	20.07	102232	1142.58
Mar-21	15594.3	113090	104.08	108303	1297.19
Mar-22	12884.1	144276	160.36	116665	1150.25
Mar-23	14549.3	179097	9.7	171985	2357.25
Mar-24	18426.8	243334	11.22	207929	81359.4

Comparison of Trade Receivables

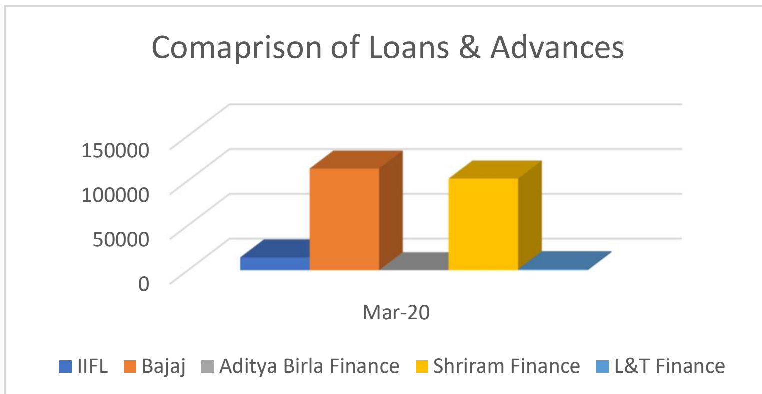
Trade Receivables

Year	IIFL	Bajaj	Aditya Birla Finance	Shriram Finance	L&T Finance
Mar-20	9.62	867.18	14.83	16.14	0
Mar-21	159.88	720.1	9.36	58.82	18.16
Mar-22	156.34	1017.11	10.96	198.02	0
Mar-23	218.47	1070.21	17.12	277.12	1.37

Mar-24	71.92	1244.89	30.48	384.59	252.95

Year wise Comparison of Loans & Advances

Year	**Mar-20**
IIFL	14231.9
Bajaj	113417
Aditya Birla Finance	20.07
Shriram Finance	102232
L&T Finance	1142.58

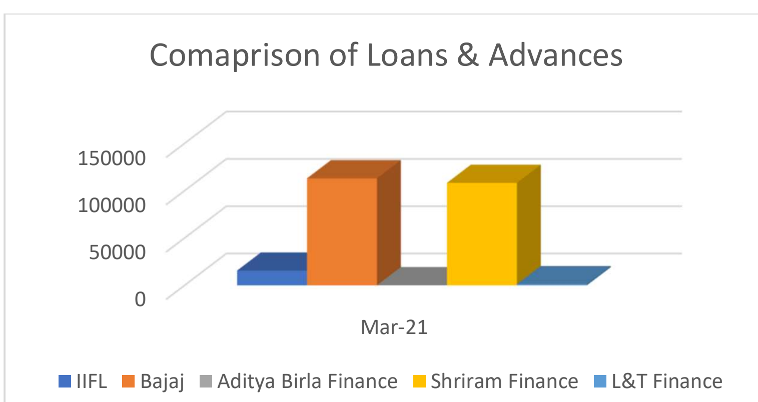


Interpretation

From the above table and graph we can state that, in the march 2020 Bajaj has highest values of loans and Advaces i.e 113417 and lowest by Aditya Birla Finance i.e 20.07.

For the year March 2021

Year	**Mar-21**
IIFL	15594.3
Bajaj	113090
Aditya Birla Finance	104.08
Shriram Finance	108303
L&T Finance	1297.19



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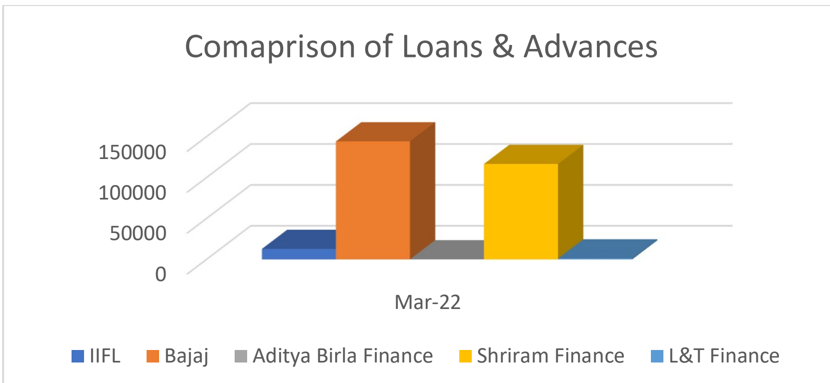
Interpretation

From the above table and graph we can state that, in the march 2021 Bajaj has highest values of loans and Advaces i.e 113090 and lowest by Aditya Birla Finance i.e 104.08

For the year March 2022

Year	Mar-22
IIFL	12884.1
Bajaj	144276
Aditya Birla Finance	160.36
Shriram Finance	116665
L&T Finance	1150.25

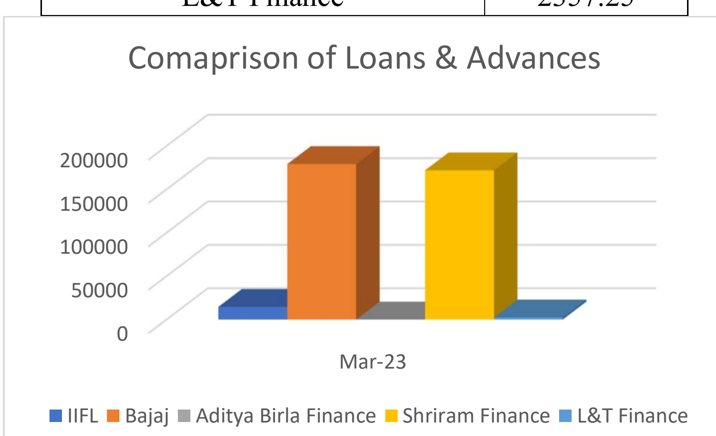


Interpretation

From the above table and graph we can state that, in the march 2022 Bajaj has highest values of loans and Advaces i.e 144276 and lowest by Aditya Birla Finance i.e 160.36

For the year March 2023

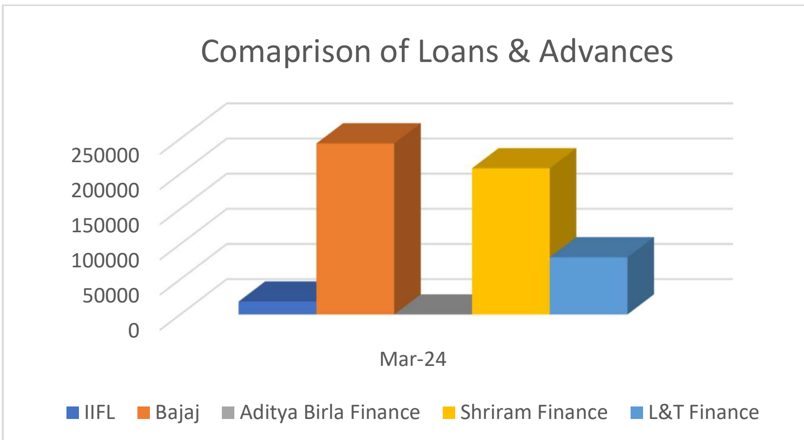
Year	Mar-23
IIFL	14549.3
Bajaj	179097
Aditya Birla Finance	9.7
Shriram Finance	171985
L&T Finance	2357.25



Interpretation
From the above table and graph we can state that, in the march 2023 Bajaj has highest values of loans and Advaces i.e 179097 and lowest by Aditya Birla Finance i.e 9.

For the year March 2024

Year	Mar-24
IIFL	18426.8
Bajaj	243334
Aditya Birla Finance	11.22
Shriram Finance	207929
L&T Finance	81359.4



Interpretation
From the above table and graph we can state that, in the march 2024 Bajaj has highest values of loans and Advaces i.e 243334 and lowest by Aditya Birla Finance i.e 11.22

FINDINGS:

- loans of advances of the IIFL for the last five years i.e from march 2020 to march 2024 highest vvlue is in the year march 2024 i.e 14,231.86 and lowest in the year march 2022 i.e 12,884.05
- Trade Receivables of the IIFL for the last five years i.e from march 2020 to march 2024 highest vvlue is in the year march 2023 i.e 218.47 and lowest in the year march 2020 i.e 9.62
- loans of advances of the Baja Finance for the last five years i.e from march 2020 to march 2024 highest value is in the year march 2024 i.e 2,43,334.43 and lowest in the year march 2022 i.e 12,884.05
- Trade Receivables of the Bajaj Finance for the last five years i.e from march 2020 to march 2024 highest value is in the year march 2024 i.e 1244.89 and lowest in the year march 2021 i.e 720.1
- loans of advances of the Aditay Birla Capital for the last five years i.e from march 2020 to march 2024 highest value is in the year march 2022 i.e 160.36 and lowest in the year march 2023 i.e 9.7
- Trade Receivables of the Aditya Birla Finance for the last five years i.e from march 2020 to march 2024 highest value is in the year march 2024 i.e 30.48 and lowest in the year march 2021 i.e 9.36
- loans of advances of the Shriram Finance for the last five years i.e from march 2020 to march 2024 highest value is in the year march 2022 i.e 207929.41 and lowest in the year march 2020 i.e 102231.63

- Trade Receivables of the Shriram Finance for the last five years i.e from march 2020 to march 2024 highest value is in the year march 2024 i.e 384.59 and lowest in the year march 2020 i.e 16.14
- loans of advances of the L&T Finance for the last five years i.e from march 2020 to march 2024 highest value is in the year march 2024 i.e 81359.39 and lowest in the year march 2020 i.e 1142.58
- Trade Receivables of the L&T Finance for the last five years i.e from march 2020 to march 2024 highest value is in the year march 2024 i.e 252.95 and lowest in the year march 2020 & March 22 i.e 0.
- In the march 2020 Bajaj has highest values of loans and Advaces i.e 113417 and lowest by Aditya Birla Finance i.e 20.07.
- In the march 2021 Bajaj has highest values of loans and Advaces i.e 113090 and lowest by Aditya Birla Finance i.e 104.08
- In the march 2022 Bajaj has highest values of loans and Advaces i.e 144276 and lowest by Aditya Birla Finance i.e 160.36
- In the march 2023 Bajaj has highest values of loans and Advaces i.e 179097 and lowest by Aditya Birla Finance i.e 9.7
- In the march 2024 Bajaj has highest values of loans and Advaces i.e 243334 and lowest by Aditya Birla Finance i.e 11.22

SUGGESTIONS:

- To broaden the scope of NBFC analysis, it would be helpful to include both major and small NBFCs in the sample. This will help shed light on the lending practices and portfolio management strategies of NBFCs of varying sizes.
- Include Sectoral Comparisons: Sort the data according to the industries that NBFCs mostly work with, such as microfinance, infrastructure, real estate, and small and medium-sized enterprises (SMEs). This will provide light on the ways in which various market segments influence the distribution of loans and the associated risk profiles.
- Find out how various NBFCs deal with interest rate risk, liquidity risk, and credit risk by integrating their risk analysis metrics. Their risk management techniques may be better understood by looking at metrics like the capital adequacy ratio (CAR), provisioning coverage ratio (PCR), and non-performing assets (NPA) ratio.
- Evaluate the Effects of Regulation: Look at how changes in regulations, such RBI rules and guidelines, have affected the way NBFCs lend money. Evaluate the impact of regulatory frameworks on their risk management and growth initiatives.
- Put an Emphasis on Technological Adaptation: Talk about how non-bank financial companies (NBFCs) are using digital lending platforms and fintech technologies to increase efficiency, decrease operational costs, and better evaluate customers' credit.
- Analyze the methods used by various NBFCs to arrive at their interest rate structures and compare them. Think about the impact on interest rates and borrower affordability of things like market competition, credit risk, and the cost of capital.
- Consider collecting data on client satisfaction and how it relates to loan products supplied by NBFCs; use it to inform your decision-making process. More context for the analysis may be gained by learning about borrower preferences, repayment difficulties, and satisfaction with loan services.
- Regional Dissimilarities: Look at the ways in which NBFC loans and advances are impacted by regional or geographic disparities, if relevant. Different areas may have different loan demand in different industries, which might affect how those funds are distributed.

- Keep Tabs on Loan Performance: Use a longitudinal study to monitor the changes in loan and advance performance over time. Trends in NBFCs' asset quality, loan recovery, and financial stability will be highlighted by this.
- Examine the effect of outside forces on NBFCs' loan performance, including recessions, inflation, and shifts in consumer spending habits. This can shed light on the ways in which their credit tactics are influenced by macroeconomic conditions.
- When comparing NBFC loans and advances to those of conventional banks, it's helpful to note the ways in which the two institutions differ in terms of lending strategy, client focus, and overall financial success.

CONCLUSION :

The importance of Non-Banking Financial Companies (NBFCs) in providing loans to underprivileged industries, such as microfinance, infrastructure development, and small companies, is emphasized in this research. The report highlights the variation in lending practices, risk management techniques, and financial performance within the industry by offering a comparative comparison of loans and advances among selected NBFCs. Although NBFCs have more leeway than conventional banks, the research shows that they nonetheless have distinct difficulties, such as heightened vulnerability to credit risk and limited liquidity. The capacity of NBFCs to handle non-performing assets (NPAs) and comply with regulations greatly impacts their performance. Stronger growth and resilience have been shown by institutions that have diversified their loan portfolios and implemented sensible risk management systems. Meanwhile, non-bank financial companies (NBFCs) are facing difficulties in the long run in continuing their operations due to mounting non-performing assets (NPAs) and restricted liquidity. The research also emphasizes how technology is becoming increasingly important in changing the lending environment. Loan disbursement, credit risk assessment, and customer service are three areas where many NBFCs are seeing a rise in the use of digital platforms. To be competitive and fulfill the changing expectations of borrowers, NBFCs that embrace digital innovation will be better positioned as the financial ecosystem changes.

Finally, NBFCs in the loans and advances category need to diversify their sectors, modify their technologies, comply with regulations, and effectively manage risk if they want to succeed and stay in business. When these critical issues are resolved, non-bank financial companies (NBFCs) will be able to keep making important contributions to economic growth and financial inclusion, especially in places where conventional banking services are inadequate.

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