

# A Comparative Analysis of Performance of Public & Private Sector Banks in India Through Camel Rating System

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**Abstract:** *In today's scenario, the banking sector is one of the fastest growing sectors and many funds are invested in Banks. Also today's banking system is becoming more complex. So, we thought of evaluating the performance of the banks. There are so many models of evaluating the performance of the banks, CAMEL Rating has been considered as one of the widely used tools for judging capital adequacy, asset quality, management capacity, earnings ability, and liquidity of the financial institutions including commercial banks by the principal regulators all around the world.*

*This paper examines the comparative performance of leading public and private sector banks, i.e. Axis Bank and Kotak Mahindra Bank from Private Sector and Bank of Baroda and State Bank of India from the public sector. Data have been collected through annual reports of the consecutive five years i.e. 2013-14 to 2017-18 of all the banks. The calculated ratios for all the banks interpreted by CAMEL Model parameters. The study concluded that Government and Private Banks are doing well in maintaining the Capital adequacy, but Government Banks are facing major problems in Asset management due to more Non Performing Assets. The Profit and earning motives are higher in Private Banks than Public sector Banks. The Liquidity parameters are more the less same in Public and Private Banks.*

**Key Words:** *Camels Rating System, Performance Analysis, Capital Adequacy, Assets Quality etc.*

## INTRODUCTION

In present era banks play a vital role in all countries? In addition, their policies and strategies influence economic development, employment, prices, national income, etc. The procedure of banks is known as one of the most crucial economic occupation in the world. Any occupation, which needs investments and financial resources, certainly requires the participation of banks and financial institutions. Thus, banks have the apex role in economy. On the contrary, managing of a country's financial organization demands a different ways that facilitate financial organization to recognize management issues to be liable for defending the citizens and the financial organization, because current issues which occurred due to poor management of bank, pressurize the entire financial organization of a country.

Accomplishing the mechanism of a strong and effective banking system, achieving goals, optimum use of resources and operating efficiently have been measured for many years so it demands evaluation of bank's performance. Evaluation of bank performance is very significant for Bankers due to the necessity to safeguard the banking operations against constant risks or due to gambling, incentives related to capital market. Moreover, there are various studies on financial interference and its effect on efficiency of economic growth and other studies on bank failures and its relationship with systemic crisis, which reveals the significance of performance evaluation.

Nowadays, the bank performance has become a

preferred subject for many stakeholders such as customers, investors and the public. There is a wide scope of indicators of financial reports to evaluate financial performance. However, the major principle to determine the compatibility and health of a financial organization act as some intermediaries to determine profitability and liquidity of the organization. Among the various criteria, Basel Committee on Banking Supervision proposed the CAMEL component to investigate financial organizations in 1988.

## METHODOLOGY

### CAMELS RATING SYSTEM

The following government and private banks selected for study are as follows:

1. State Bank of India (SBI) and Bank of Baroda (BOB)
2. Axis Bank and Kotak Bank

The CAMEL rating system is based upon an evaluation of five critical elements of a credit union's operations: Capital Adequacy, Asset Quality, Management, Earnings and Liquidity. This rating system is calculated to take into account and reproduce all-important financial and operational factors examiners assess in their estimation of a credit union's performance and viability of the banking working scenario.

**ANALYSIS AND INTERPRETATION**

Now each parameter will be taken separately & discussed in detail

**(A) Capital Adequacy****i. Capital Adequacy Ratio (CAR)**

Ratio= Capital/ Risk

Where, Risk can be either weighted assets (a) or the respective national regulator's minimum total capital requirement.

| Banks      | Years  |        |        |        |        |
|------------|--------|--------|--------|--------|--------|
|            | MAR'18 | MAR'17 | MAR'16 | MAR'15 | MAR'14 |
| SBI        | 12.6   | 12.34  | 14.11  | 13.05  | 12.96  |
| BOB        | 12.13  | 12.24  | 13.17  | 12.89  | 13.33  |
| KOTAK BANK | 18.38  | 17.23  | 16.3   | 17.2   | 18.88  |
| AXIS BANK  | 16.57  | 11.87  | 12.48  | 12.07  | 16.07  |

**Interpretation:** CRAR is the ratio of capital funds to risk weighted assets. Reserve Bank of India prescribes bank to maintain a CRAR of 9% about credit risk, market risk and operational risk on an ongoing basis as against 8% prescribed in BASEL. From the above table it is clear that Axis bank has the most favorable Capital Adequacy Ratio for the year 2014 and 2018. Higher the ration, higher is the risk taking capacity of bank due to unexpected loss in banking portfolio. With respect to RBI norms of 9%, every bank analyzed is in favorable position. The table predicts that private banks more bearing capacity for credit and market risk as compared to Government owned Banks

**ii. Debt Equity Ratio**

Debt= Deposits + borrowings + unsecured debts debt

Equity = Capital + Reserves and surplus equity

Ratio = Debt/ equity

**Table 2:** Debt to Equity Ratio

| Banks      | Years  |        |        |        |        |
|------------|--------|--------|--------|--------|--------|
|            | MAR'18 | MAR'17 | MAR'16 | MAR'15 | MAR'14 |
| SBI        | 14     | 12.5   | 13.55  | 13.84  | 13.33  |
| BOB        | 15.06  | 15.11  | 15.68  | 16.38  | 16.83  |
| KOTAK BANK | 5.81   | 6.46   | 5.38   | 4.7    | 4.83   |
| AXIS BANK  | 9.4    | 9.31   | 6.73   | 7.19   | 8.65   |

**Interpretation:** The Debt to Equity Ratio measures how much money a bank should safely be able to borrow over long periods. Generally, any bank that has a debt to equity ratio of over 40% to 50% should be looked at more carefully to make sure there are no liquidity problems.

Higher ratio indicates less protection for the creditors and depositors in the banking system. If we look at debt to equity ratio of Bank of Baroda is highest as it relies more on cheaper funds like CASA, which is the cheapest form of debt available to banks. Private Banks like Kotak Mahindra bank had less debt to equity ratio mainly because the bank raises equity capital more than debt.

**iii. Total Advance to Total Asset Ratio**

Ratio= Total Advances/ Total Assets

**Table 3:** Advances to Assets

| Banks      | Years  |        |        |        |        |
|------------|--------|--------|--------|--------|--------|
|            | MAR'18 | MAR'17 | MAR'16 | MAR'15 | MAR'14 |
| SBI        | 56     | 58.05  | 64.79  | 63.47  | 67.5   |
| BOB        | 59.15  | 55.15  | 57.16  | 59.87  | 60.19  |
| KOTAK BANK | 64.06  | 63.41  | 59.65  | 29.18  | 33.14  |
| AXIS BANK  | 63.59  | 62.03  | 64.48  | 60.84  | 60.31  |

**Interpretation:** This ratio indicates a bank's aggressiveness in lending which ultimately results in better profitability. Higher ratio of advance/deposits (assets) is preferred to a lower one. Here in private banks this ratio has continuously increased because of increase in advances more than the increase in assets, which shows growth in investment. Government Banks too shows the same trend but there are unable to keep increasing trend.

**(B) Asset Quality****i. Gross NPA to Net Advances**

Ratio= Gross NPA/ Net Advances

**Table 4:** Gross NPA to Advances (%)

| Banks      | Years  |        |        |        |        |
|------------|--------|--------|--------|--------|--------|
|            | MAR'18 | MAR'17 | MAR'16 | MAR'15 | MAR'14 |
| SBI        | 10.91  | 6.9    | 6.44   | 3.99   | 4.62   |
| BOB        | 1.12   | 1.05   | 1.11   | 2.99   | 1.86   |
| KOTAK BANK | 2.2    | 2.6    | 2.46   | 2.4    | 1.9    |
| AXIS BANK  | 3.07   | 2.26   | 1.93   | 1.66   | 1.34   |

**Interpretation:** This ratio is used to check whether the bank's gross NPAs are increasing quarter on quarter or year on year. If it is, indicating that the bank is adding afresh stock of bad loans. It would mean the bank is either not exercising enough caution when offering loans or is too lax in terms of following up with borrowers on timely repayments. The NPAs of SBI are increasing year on year, which is a threat to the bank.

**ii. Net NPA to Net Advances**

Ratio= Net NPA/ Net Advances

**Table 5:** Net NPA to Advances (%)

| Banks      | Years  |        |        |        |        |
|------------|--------|--------|--------|--------|--------|
|            | MAR'18 | MAR'17 | MAR'16 | MAR'15 | MAR'14 |
| SBI        | 5.69   | 3.71   | 3.81   | 2.12   | 2.57   |
| BOB        | 5.49   | 4.72   | 5.06   | 1.89   | 1.52   |
| KOTAK BANK | 0.98   | 1.26   | 1.1    | 0.9    | 1.1    |
| AXIS BANK  | 0.79   | 0.54   | 0.73   | 0.64   | 0.44   |

**Interpretation:** Net NPAs reflects the performance of banks. A high level of NPAs suggests high probability of a large number of credit defaults that affect the profitability and net-worth of banks and wear down the value of the asset. Loans and advances usually represent the largest asset of most of the banks. It monitors the quality of the bank's loan portfolio. The higher the ratio, the higher the credits risk. The ratio for Private bank are the lowest and they are performing better than Government banks.

### (C) Management

#### i. Total Advance to Total Deposit Ratio

Ratio= Advances/ Deposits

**Table 6:** Advances to Deposits (%)

| Banks      | Years  |        |        |        |        |
|------------|--------|--------|--------|--------|--------|
|            | MAR'18 | MAR'17 | MAR'16 | MAR'15 | MAR'14 |
| SBI        | 71.49  | 76.83  | 84.57  | 82.44  | 86.76  |
| BOB        | 72.26  | 63.69  | 66.87  | 66.85  | 69.78  |
| KOTAK BANK | 107.19 | 107.44 | 85.59  | 88.37  | 89.92  |
| AXIS BANK  | 96.69  | 90     | 87.18  | 94.63  | 81.02  |

**Interpretation:** This ratio shows the investment of the bank through approving the loans against accepting the loan. In Kota Mahindra Bank the ratio is continuously increasing year-on-year. This shows a good sign of the bank. Private Bank are doing well as compared to government Banks.

#### ii. Business per Employee

Business= Advances+ deposits

Ratio= Business/ Number of Employees

**Table 7:** Business per Employee (Rs Lakhs)

| Banks      | Years  |        |        |        |        |
|------------|--------|--------|--------|--------|--------|
|            | MAR'18 | MAR'17 | MAR'16 | MAR'15 | MAR'14 |
| SBI        | 16.7   | 16.24  | 14.11  | 12.34  | 10.60  |
| BOB        | 17.68  | 17.49  | 16.8   | 18.99  | 18.65  |
| KOTAK BANK | 9.04   | 8.35   | 7.51   | 7.01   | 8.01   |
| AXIS BANK  | 14.84  | 14     | 13.9   | 12.04  | 12.30  |

**Interpretation:** Revenue per employee is a measure of how efficiently a particular bank is utilizing its employees. Ideally, a bank wants the highest business per employee possible, as it denotes higher productivity. In general, rising revenue per employee is a positive sign that suggests the bank is finding ways to squeeze more sales/revenues out of each of its employee. The maximum revenue per employee is for Bank of Baroda, which is 18.99 lakh. This shows the quality of workforce with has increased the profit year-on-year.

### Profit per Employee

Profit = Net Profit

Ratio= Profit/ Number of Employees

**Table 8:** Profit per Employee (Rs. Lakhs)

| Banks      | Years  |        |        |        |        |
|------------|--------|--------|--------|--------|--------|
|            | MAR'18 | MAR'17 | MAR'16 | MAR'15 | MAR'14 |
| SBI        | -2.43  | 5.11   | 4.72   | 6.45   | 4.85   |
| BOB        | 21.57  | 20.94  | 16.95  | 20.08  | 20.2   |
| KOTAK BANK | 12     | 11.23  | 7      | 11     | 12.33  |
| AXIS BANK  | 0.47   | 6.68   | 16.4   | 14.68  | 15.42  |

**Interpretation:** Profit per employee is a measure of how efficiently a particular bank is utilizing its employees. Ideally, a bank wants the highest profit per employee. Bank of Baroda Bank employees have highest profit per employee as compared to SBI. While in Private Banks Kotak Bank is doing good Business than Axis bank.

### (D) Earnings

#### i. Operating profit To Average Working Capital

Ratio= Operating profit/Average Working Capital

**Table 9:** Operating Profit to Working Capital (%)

| Banks      | Years  |        |        |        |        |
|------------|--------|--------|--------|--------|--------|
|            | MAR'18 | MAR'17 | MAR'16 | MAR'15 | MAR'14 |
| SBI        | 1.72   | 1.99   | 1.94   | 1.92   | 1.78   |
| BOB        | 1.48   | 1.38   | 1.28   | 1.53   | 1.61   |
| KOTAK BANK | 3.04   | 3.03   | 2.31   | 2.18   | 2.73   |
| AXIS BANK  | 5.23   | 4.28   | 4.44   | 3.25   | 3.75   |

**Interpretation:** Earning reflect the growth capacity and the financial health of the bank. High earnings signify high growth prospects. The earnings were highest for Axis Bank for the year 2018. However, among the four banks Private Banks have better ratio than Government banks

#### ii. Interest Spread

Ratio= Interest Earned - Interest expenditure

**Table 10:** Interest Spread (Rs Cr).

| Banks      | Years  |        |        |        |        |
|------------|--------|--------|--------|--------|--------|
|            | MAR'18 | MAR'17 | MAR'16 | MAR'15 | MAR'14 |
| SBI        | 39000  | 43565  | 57900  | 49812  | 49282  |
| BOB        | 15522  | 13513  | 12740  | 13187  | 11965  |
| KOTAK BANK | 12655  | 10867  | 92786  | 63527  | 72250  |
| AXIS BANK  | 186177 | 116768 | 166438 | 12851  | 11951  |

**Interpretation:** This ratio helps in calculating how much interest the bank has gained after paying its own interest on debt. Higher the ratio better is the interest gained by the bank. From the above table all of the four banks have consistently gained more interest than the previous year. No bank has a negative interest spread. Thus, performance wise all the banks are doing well. However, the highest gain is by State Bank of India (Government) and Axis bank (Private).

### iii. Net profit To Average Assets

Average Assets = (Opening Assets+ Closing Assets) /2  
Ratio= Net Profit/ Avg. Assets

**Table 11:** Net Profit to Average Assets (%)

| Banks      | Years  |        |        |        |        |
|------------|--------|--------|--------|--------|--------|
|            | MAR'18 | MAR'17 | MAR'16 | MAR'15 | MAR'14 |
| SBI        | -1.12  | 0.27   | 0.63   | 1.67   | 1.04   |
| BOB        | -0.35  | -0.77  | 0.21   | 0.68   | 0.79   |
| KOTAK BANK | 1.72   | 1.76   | 1.27   | 1.13   | 1.12   |
| AXIS BANK  | 1.82   | 1.72   | 0.65   | 0.87   | 0.91   |

**Interpretation:** Net profit to average asset indicates the efficiency of the banks in utilizing their assets in generating profits. A higher ratio indicates the better income generating capacity of the assets and better efficiency of management. In the current scenario, private banks have profits well above their investment in assets. The Government Banks are facing problems to maintain efficiency of asset utilization.

### iv. Interest Income to Total Income

Ratio= Interest income / Total income

**Table 12:** Interest Earned To Total Income

| Banks      | Years  |        |        |        |        |
|------------|--------|--------|--------|--------|--------|
|            | MAR'18 | MAR'17 | MAR'16 | MAR'15 | MAR'14 |
| SBI        | 0.74   | 0.77   | 0.81   | 0.87   | 0.88   |
| BOB        | 0.87   | 0.86   | 0.89   | 0.9    | 0.89   |
| KOTAK BANK | 0.64   | 0.65   | 0.72   | 0.62   | 0.65   |
| AXIS BANK  | 0.86   | 0.79   | 0.81   | 0.8    | 0.31   |

**Interpretation:** Interest income to total income ratio shows that how much interest income earn from total income. Higher the ratio better is the proportion of interest earned from the total income. The interest income of Bank of Baroda is constitute almost 90% of total income for the year 2015-16 and is lowest for Axis bank, which is 31% in the year 2014-15

### v. Return on Assets

Ratio= Net Income / Average Total Assets

**Table 13:** Return on Assets

| Banks      | Years  |        |        |        |        |
|------------|--------|--------|--------|--------|--------|
|            | MAR'18 | MAR'17 | MAR'16 | MAR'15 | MAR'14 |
| SBI        | -0.19  | 0.41   | 0.46   | 0.68   | 0.65   |
| BOB        | -0.34  | 0.20   | -0.80  | 0.48   | 0.69   |
| KOTAK BANK | 1.73   | 1.73   | 1.19   | 1.98   | 1.80   |
| AXIS BANK  | 0.04   | 0.65   | 12.51  | 12.07  | 17.80  |

**Interpretation:** Return on Asset Ratio shows that how much return bank can get from their total asset. Higher the ratio is good for the bank. Because if ratio is higher than we can say that the return of bank is high. The ratio is consistently increasing for Axis bank and Bank of Baroda for the five years. However, it is highest for State Bank of India. This shows that the investment of SBI in its assets give a higher return.

### vi. Dividend Payout

Ratio= Dividend/ Net profit

**Table 14:** Dividend Payout Ratio (%)

| Banks      | Years  |        |        |        |        |
|------------|--------|--------|--------|--------|--------|
|            | MAR'18 | MAR'17 | MAR'16 | MAR'15 | MAR'14 |
| SBI        | 00     | 20.1   | 20.28  | 22.76  | 14.33  |
| BOB        | 00     | 24.06  | 00     | 25.06  | 23.86  |
| KOTAK BANK | 22.01  | 21.36  | 28.7   | 24.6   | 22.63  |
| AXIS BANK  | 18.85  | 18.24  | 17.11  | 17.79  | 17.11  |

**Interpretation:** Dividend payout ratio shows the percentage of profit shared with the shareholders. The more the ratio will increase the goodwill of the bank in the share market. The shareholders of Private Banks enjoy more percentage of profit than Government banks. However, this ratio does not give how much is the exact amount of profit given to the shareholders.

### (E) Liquidity

#### i) Liquid Asset to Total Asset

Liquid Asset= Cash with RBI+ Cash for short notice

Ratio= Liquid asset/ Total Asset

**Table 15:** Liquid Assets to Total Assets (%)

| Banks      | Years  |        |        |        |        |
|------------|--------|--------|--------|--------|--------|
|            | MAR'18 | MAR'17 | MAR'16 | MAR'15 | MAR'14 |
| SBI        | 54     | 63.55  | 74.16  | 85.37  | 73.95  |
| BOB        | 12.19  | 21.65  | 19.94  | 20.74  | 19.8   |
| KOTAK BANK | 72.25  | 92.64  | 56.58  | 59.07  | 54.34  |
| AXIS BANK  | 51.23  | 83.55  | 78.15  | 63.42  | 73.68  |

**Interpretation:** Liquidity for a bank means the ability to meet its financial obligations as they come. Bank lending finances investments in relatively ill liquid assets, but it fund its loans with mostly short-term liabilities. Thus, one of the main challenges to a bank is ensuring its own liquidity under all reasonable conditions. Private Banks has highest liquid assets. It can easily build up cash immediately whenever necessary by liquidating its assets.

### ii. Liquid Asset to Total Deposit

Ratio= Liquid Assets/ Total Deposits

**Table 16:** Liquid Assets to Total Assets (%)

| Banks      | Years  |        |        |        |        |
|------------|--------|--------|--------|--------|--------|
|            | MAR'18 | MAR'17 | MAR'16 | MAR'15 | MAR'14 |
| SBI        | 71.74  | 84.1   | 120.86 | 110.9  | 95.06  |
| BOB        | 15.71  | 28.58  | 29.17  | 24.00  | 23.00  |
| KOTAK BANK | 127.59 | 164.51 | 83.65  | 78.47  | 91.19  |
| AXIS BANK  | 78.21  | 121.28 | 111.95 | 93.09  | 100.50 |

**Interpretation:** The ratio shows how much part of the deposits invested into the liquidity asset, which can be easily convert in to monetary value in the time of need. Private Banks are showing highest efficiency to convert the assets in liquid form than Government Banks.

### iii. Liquid Asset to Demand Deposit

Ratio= Liquid Assets/ Demand Deposits

**Table 17:** Liquid Assets on Demand Deposits

| Banks      | Years  |        |        |        |        |
|------------|--------|--------|--------|--------|--------|
|            | MAR'18 | MAR'17 | MAR'16 | MAR'15 | MAR'14 |
| SBI        | 102.22 | 128.27 | 236.67 | 245.33 | 186.33 |
| BOB        | 20.37  | 40.46  | 48.33  | 28.11  | 26.11  |
| KOTAK BANK | 79.94  | 93.16  | 47.18  | 48.12  | 51.05  |
| AXIS BANK  | 37.09  | 57.76  | 52.35  | 64.33  | 58.00  |

**Interpretation:** The ratio shows the power of liquidity asset against total demand deposits. It means what part of the demand deposits can be easily converted into monetary form in need. The Government have more

capacity to convert demand deposits into liquid assets than private Banks.

The report makes an effort to inspect and distinguish the performance of four banks of India i.e. from private sector banks, Axis Bank and Kotak Mahindra Bank and from the public sector banks, Bank of Baroda and State Bank of India. The analysis is based on the CAMEL Model. The study has brought many interesting results, some of which are mentioned as below:

- For the capital adequacy, all banks have capital above the required level of capital required. This proves that the risk of default of these banks is less. Furthermore Kotak Bank has the highest capital base reinforcement the confidence of the depositors.
- The asset quality can be measure as the number of non-performing loans to the total loans sanctioned by the bank. The bank with lowest non-performing loans from the above four banks is Axis bank. This indicates that Axis bank adopts and enforces effective policies for all its loans sanctioned. The bank has strong asset quality and minimal portfolio risk. The highest non-performing assets are with State Bank of India. There may have to monitor the portfolios of the customers more efficiently before approval of the loan.
- The management quality is the most important factor. The performance of all other five CAMELS factors depend on it. The management and board of Kotak Mahindra Bank as per the ratio analysis of the four banks are fully effective. On the other hand, the Government/Public sector banks applicable to critically deficient management. Replacing or strengthening may be needed to achieve sound and safe operations.
- The quality and trend of earning of the bank depends largely on how well the management manages its assets and liabilities. In the context of earning, a rating of 1, given to Private Banks, reflects strong earnings that are sufficient to maintain adequate capital and loan allowance, and support operations. On the other hand, a rating of 2 given to Public sector Banks which experiences consistent losses and represents a distinct threat to the institution's solvency through the erosion of capital.
- In the context of liquidity, State Bank of India represents strong liquidity levels and well-developed funds as the institution has access to sufficient sources of funds to meet present and anticipated liquidity needs. On the other hand, the Bank of Baroda signifies critical liquidity deficiency, and the institution demands immediate external assistance to meet liquidity needs.

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