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CRITICAL APPRAISAL ON THE DEVELOPMENT ASSISTANCE OF ALL INDIA DEVELOPMENT BANK: A LESSON TO FINANCIAL INSTITUTIONS

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Abstract: The main objective of this study is to analyse the trends of financial assistance of All India Development Bank; followed by an analysis of shares of member banks in total assistance, growth patterns, causes of fading performance, and lesion to other financial institutions. The secondary data from published reports and related scholarly papers are used to address the identified gap and achieve the goal. From analysis, it is observed that up to the third phase the AIDB enjoyed autonomy in its development finance, but after the economic reform of 1991, the entry of commercial banks into development finance, expansion of corporate debt bonds and removal of government support forced ADIB out of autonomy and comfortable zone. The increasing competition, mechanism of the lending process and inability to manage stressed assets by inefficient human capital of respective developed banks led to a downgrade in the financial performance. In all phases, disbursement per cent of sanctioned amounts was higher than twenty-six per cent, and unused funds were equal to twenty-six per cent or more of the allocated development funds which is exhibiting declining performance and loss. In a span of fifteen years (1990-2004), all giant banks except the Small Industry Development Bank of India proved themselves unfit to survive in the competitive market without government support. The members of AIDB (except SIDBI) failed to continue growth in this era and settled themselves for rest in peace.

Keywords: All India Financial Institutions, All India Development Banks, Development Financial Institutions, IFCI, SIDBI.

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1. INTRODUCTION

This study basically aims to examine the flow of development finance of All-India Development Bank (AIDB). The financial assistance consists of sanction and disbursement of loans by AIDB for infrastructure and economic growth. The journey of development finance started in 1948, strengthened till the third phase, weakened in the fourth phase, and again started to strengthen in the fifth phase after the establishment of National Bank for Financing Infrastructure and Development (NaBFID). The economic reform of 1991-92, the Industrial Policy of 1991 and the Financial Sector reform of 1997-98 influenced AIDB adversely.

The financial sector reforms allowed the operation of foreign commercial banks and foreign investment banks in India, an option to raise funds from the capital market and expansion of demand for capital market instruments especially corporate debt bonds all these instruments caused an increasing scarcity of loanable funds for AIDB. The establishment of new-generation private-sector commercial banks and the entry of commercial banks into development finance created competition for Development Financial Institutions (DFI). Internal factors like inefficient human capital, conventional lending patterns, deficient methods of credit appraisal, and so forth were important causes of the fading financial performance of AIDB. As a neutral assessor of AIDB and its competitor, we conclude that there was neither any kindness nor any additional support to anyone. The government put all financial institutions including commercial banks in competition for survival and self-reliance. In that situation some increased their business size, some successfully maintained their glory, some were merged with respect into other financial institutions and only one (IIBI) was seated alone and waiting till today for self-death. Thus, we cannot blame the government for all these consequences. Between 1991 and 2004, the member banks of AIDB faced tough financial situations. After facing financial stress and threats like increasing Non-Performing Asset (NPA), lowering net profit, the start of operating loss, erosion of capital, etc., RBI directed AIDB to merge with their associate firms like commercial banks or convert themself into non-bank finance institutions or merged with other government financial institutions.

2. JOURNEY OF ALL INDIA DEVELOPMENT BANK

The All-India Development Bank have a greater role in development finance in the Indian economy. It has the maximum share in development finance among all groups of financial institutions followed by All India Investment Institutions. Overall performance and marginal efficiency of All India Development Bank was satisfactory but in declining trends (IDBI DBR, 2001a). The first phase of AIDB was without any substitute, the second phase was also very good but a signal of challenges apprehended by the members, the third phase was crucial where AIDB was required to take strict actions but failed to take action, the consequence of third phase was seen in the fourth phase in form of loss, NPA, conversion of the constitution and the fifth phase was the end of the era of AIDB and shifting of SIDBI & IFCI into AITLI (All India Term Lending Institutions), later on, SIDBI joined AIRFI (All India Refinancing Institutions) and IIBI remain alone. Currently, EXIM Bank, NaBFID, NABARD, NHB and SIDBI are on the list of AIFI (RBI AR 2022). The phase-wise development of AIDB is exhibited below. The rationales behind the division of the AIDB based on different factors like competition, entry and exit of financial institutions, the impact of economic and financial sector reforms, the Industrial Policy of 1991, increasing NPA, costly and inadequate source of funds, inability to change the working environment within the management, and so forth. The rationalization of the division of AIDB in different Phases is illustrated in Table 1.

Table 1: Phase Wise Division of the All-India Development Banks

Phases	*Periods*	*Rational of the Division of Phases of AIDB*
1st	1948-49 to 1983-84	IDBI, IFCI and ICICI in the lead role of development finance. Supply-side growth, high investment in infrastructure projects, less competition in development finance, and availability of adequate funds for development finance during these periods.
2nd	1984-85 to 1989-90	Entry of EXIM Bank as AIFI, entry of IIBI as AIDB member, slow supply side growth, but without competition.
3rd	1990-91 to 2001-02	The entry of SIDBI as a powerful member of AIDB in 1990, the entry of IDFC in 2001, economic and financial sector reforms, the Industrial policy of 1991, increasing supply-side competition due to entry of commercial banks and other financial institutions in development finance, NPA rises, government financial support declined and finally stopped, demand of AIDB security declining in the financial market, corporate debt bond was another option, option of merge or demerge or disinvest was open for all, and AIDB human capital were failed to manage stress assets in competitive period. All members except SIDBI were facing various types of problems and challenges, especially NPA. The IDFC was also unable to absorb challenges and competition.
4th	2002-03 to 2006-07	The exit of ICIC in 2002-03, IFCI in 2003-04, IIBI in 2003-04, IDBI 2004-05, and IDFC in 2006-07. Finally, the end of AIDB era in 2007. The SIDBI remained the strongest member till the end of the AIDB era, and the re-entry of IFCI as a government-run NBFC in 2006-07.
5th	2007-08 to 2021-22	IFCI and SIDBI shifted to AITLI. SIDBI shifted to AIRFI in 2010. RBI removed the name of IFCI from the AIFI list in 2010. NaBFID join AIFI in March 19, 2022. Currently six institutions in the list of AIFI for development finance NABARD, SIDBI, EXIM-B, NHB, NaBFID and TFCI.

Source: Report on Development Banking in India, IDBI, 1999-2000, 2000-2001.
RBI Annual Report, Various Issues from 1999-00 to 2021-02
SIDBI is a refinancing institution for supervisory purposes.
Conceptualize, compile and design by the author based on data from different annual reports.

3. REVIEW OF STUDY

All-India Financial Institutions (AIFI) consisting five All India Development Banks, three Specialised Finance Corporations, three All India Investment Institutions, and three All India Refinance Institutions (IDBI DBR, 2001a). The Industrial Development Bank of India (IDBI) was established in 1964 under the Act of Parliament and subsequently transferred to GOI in 1976 (IDBI DBR, 2001b), throughout the business period the performance among IDBI was outstanding (RBI-HBSIE, 2022). IDIBI completely demerged into IDBI Bank on October 2004 (RBI AR, 2003-04), but continued outstanding disbursement up to 2006-07 (RBI AR, 2006-07). Industrial Credit and Investment Corporation India (ICICI) was set up under the aegis of the Government of India, World Bank and representative of private industry in Jan 1955 overall investment of ICICI was next to IDBI (RBI-HBSIE 2022). ICICI completely merged with ICICI Bank Ltd. in 2001-02, (IDBI DBR, 2001c) (RBI AR 2002-03). The Industrial Finance Corporation of India (IFCI) was the first financial development institution established in 1948 by the IFCI Act (IDBI DBR, 2001d). Overall assistance performance of IFCI was either statutory or below satisfactory (RBI-HBSIE 2022), converted into Non-Bank Finance Corporation (NBFC) in 2003 and re-entered in 2006-07 (RBI AR 2006-07). Industrial Investment Bank of India (IIBI) performance was either satisfactory or poor (IDBI DBR, 2001e) (RBI-HBSIE 2022) (RBI AR 2005-06). SIDBI was established in 1990 for direct project financing to small and medium enterprises, and indirect financial assistance by way of refinance to state finance corporations for SME finance, (IDBI-DBR, 2001g), overall performance across the business cycle was very good (RBI-HBSIE 2022) (RBI AR 2008-09). The Infrastructure Development Finance Company (IDFC) was notified as an AIFI by RBI in 2001 for infrastructure finance and the statute of AIFI was ceased by RBI in 2007 (RBI AR 2001-02) and later on demerged with IDFC Bank in 2015, (IDFC 2022). Recently National Bank for Financing Infrastructure and Development (NaBFID) was set up in 2021 as a public sector enterprise by the government of India and converted into an AIFI" by the Reserve Bank from 19 March 2022 (RBI AR 2021-22).

The birth, life, death and change of soul of AIDB were made between 1990-91 to 2006-07 may be due to the stable performance of human capital as an endogenous factor and other exogenous factors born after financial sector reforms. Time is running out, and reviving will not succeed without the support, but a system of risk appraisal may give way (A Karunagaran 2005).

In the competitive environment which was created by the government after financial sector reforms, the penetration of commercial banks in infrastructure finance increased from Rs. 72.43 Crore in 2000 (1.63) to 7860.45 (13-37%) in 2013 Chakrabarty, KC (2013), which shows the strong competition and alarm for change the way of conventional business to competitive business.

The exclusion of infrastructure, absence of coordination with industrial policy and lack of corrective measures were the main causes of the death of AIDB (Deepak Nayyar 2015). Neglected in recent policy-making rather than the absence of demand for industrial credit assuming the debt market as a substitute for project finance has been responsible for the stagnation in the activity of the DFIs (EPW Research Foundation, 2004). The structural sicknesses, NPAs, lack of concessional funds, policy framework designed for the exit and universal banking were major challenges for AIDB (Mathur 2003). Threatened by the capital market and commercial unable, dependency on government, and internal human capital were the main problems in the changing environment (Bajpai May 29, 2004). The financial sector reforms, the demise of development banking, and the costly corporate debt market are not a perfect substitute for infrastructure finance, he suggested that mixed sources of finance for development need a lesson for financial institutions (Partha Ray 2015).

Financial exclusion is a major reason for the expansion of shadow banking (Arora and Zhang 2019). When financial exclusion high demand for loans from NBFC-MFI is high, leads to a high demand for funds from the ultimate source i.e. size NBFI like IFCI. That means NMFI which has reduced the size of Financially Excluded people in the country has negatively impacted large-size TLI and RFI through NBFC-MFI. and impacted positively at a larger scale through PSB fund demand for financially included people, but the handling of both aspects depends on the human capital of FIs. From the above discussion, it is clear that financial reforms, entry of commercial banks, reduction of government financial support, the intervention of capital market (debt) instruments, entry of other private sector commercial banks and financial institutions and most importantly the inability to change the way of business and human capital inefficiency leads to dent of the glory of AIDB.

4. RESEARCH GAP AND OBJECTIVE

Research Gap

Research work that rationalizes the division of different phases of AIDB, phase-wise development finance and causes of decline in financial assistance is missing. With the help of published reports and related scholarly articles, the identified gap is addressed.

Research Objective

The main objective of this study is to analyse the trends of financial assistance of All India Development Bank; followed by an analysis of shares of member banks in total assistance, growth patterns, causes of fading performance, and lesion to other financial institutions.

5. RESEARCH METHODOLOGY AND DATA STRUCTURE

To understand the financial performance of AIDB and its members, the absolute and comparative analysis of the amount sanctioned and disbursed, the ratio of disbursement to sanctions, and the growth rate of sanction and disbursement are analyzed to understand the exact contribution of all member banks individually and AIDB as a whole. The sanction and disbursement of funds, growth rate of funding, the share of member banks, disbursement to sanction ratio, and ratio of unused funds are discussed. The phase-wise data analysis of the assistance sanction and disbursement of loans of all member banks are considered from 1970-71. The assistance sanctioned and disbursed is the base data which is described in Table 2 (shown in Appendix A).

6. DATA ANALYSIS, RESULTS AND DISCUSSION

Phase-wise analysis of data and results is discussed in detail in this section, Tables 3 to 7 (shown in Appendix A) and Figures 1a and 1b through 5a and 5b (shown in Appendix B).

Table 3 and Figures 1a and 1b discuss the advances by AIDB during first phase. The performance of IDBI was ranked first followed by ICICI then IFCI in terms of total and average credit. IDBI's share in total sanctioned amount was 74.38 percent followed by ICIC with 15.21 percent and remaining with IFCI. The average growth rate of assistance sanctioned by AIDB was 19.60 percent. The total, average and average growth rate of loans financed by IDBI was the highest among all followed by IFCI and ICICI. The AIDB average disbursement to sanctioned value was 75.31 percent, IDBI disbursement percent of sanctioned value was 77.27 percent followed by ICICI (70.29 percent. Finally, it is observed that the sanction performance was better than disbursement which may be due to supply-side factors, but disbursement was lower with a lag value of 29.69 percent showing adverse for the economy which may be due to internal deficiency or inefficient human capital.

The financial trends of the second phase are exhibited in Table 4 and Figures 2a and 2b. In this phase, IDBI performed better than ICICI and IFCI. IDBI's share in total sanctioned amount was 64.85 per cent followed by ICIC with 19.33 percent, IFCI with 13.83 percent in total sanctioned loans and IIBI at last rank. The average growth rate of assistance sanctioned by the AIDB was 21.62 percent, ICICI ranked first with 31.13 percent, followed by IFCI with 30.69 percent, while IIBI growth rate was the lowest. The highest disbursement bank was IDBI with an amount of Rs. 3461 Crore which is 67.38 percent of total AIDB disbursement and IFCI with the lowest amount. The AIDB's average growth rate of disbursement was lower than the sanctioned rate, and the average growth rate of assistance disbursed by IFCI was 33.92 per cent which is the highest among all followed by ICICI with a growth rate of 29.23 percent and IDBI with 20.49 percent. The AIDB average disbursement to sanctioned ratio was 68.29 percent. IDBI disbursement percent to sanctioned amount was 75.76 percent with the highest rank followed by ICICI with 64.16 per cent. The IDBI disbursement percent to sanction was better in comparison to the other two. Finally, it is observed in this period that the sanction performance was better which may be due to supply-side factors but disbursement was lower with a lag value of 31.72 per cent showing adverse for the economy which may be due to demand-side factors and or alternate source of institutional finance. In the period of late eighties and very early nineties, India was facing an economic and financial crisis.

The third phase consists the financial year from 1990-91 to 2001-02 described in Table 6 and Figures 3a and 3b. The total and average sanction amount was Rs. 599787 Crore and 49982 Crore respectively by the AIDB. Among all AIDB members, ICICI's total sanctioned and average sanctioned amount was Rs 257965 Crore and Rs. 21497 Crore respectively followed by IDBI with a sanctioned amount of Rs. 201907. In this phase, the performance of ICIC was better than IDBI and IFCI. The SIDBI proved its potential with a share in the sanctioned amount of 12.50 percent. The ICICI contribution was more than 27 percent followed by IIBI, SIDBI and IDBI with growth rates of 25.11 percent, 13.66 percent and 12.42 percent respectively. The IFCI started declining its performance, increasing NPA, capital erosion and negative financial trends. The total and average assistance amount disbursed by the AIDB was thirty percent which is lower than the sanctioned amount. The highest disbursement bank was ICIC with a disbursed amount of Rs. 155591 Crore which is a 40.22 percent share of total AIDB disbursement, followed by IDBI and IFCI. The disbursement growth rate of IFCI declined to 1.66 percent. The AIDB average disbursement percent to sanctioned value was 64.50 percent, the average disbursement percent of sanctioned value of IFCI was 71.86 percent with the highest followed by SIDBI at 69.51 percent, IIBI 67.40 per cent, ICIC 60.31 percent and IDBI 65.92 percent. The unused fund of AIDB was 35.50 per cent of the total allocated funds. Finally, it is observed in this period that the sanction performance was better in the case of all banks except IFCI. The supply side and demand side effects impacted the performance of IFCI followed by IIBI negatively and increased the challenge to ICIC and IDBI.

The fourth phase period consists from 2002-03 to 2006-07, Table 7 and Figures 4a and 4b discuss the performance of AIDB and its member banks. During this phase the performance of all development banks excluding SIDBI was poor. Among all AIDB members, SIDBI's total sanctioned and average sanctioned amounts were Rs 51318 Crore and Rs. 10264 Crore respectively followed by IDFC with total sanctioned and average sanctioned amounts was Rs. 37629 Crore and Rs 7526 Crore. The share of SIDBI in total sanctioned amount is 43.64 percent, IDFC contribution was 32 percent with second rank and IDBI with 17.55 percent, remaining two viz IFCI and IIBI contribution was less than 5 percent. The SIDBI was in the lead role accompanied by IDFC. The average growth rate of assistance sanctioned by the AIDB was (-)9.63 percent even if positive growth of other AIFI with a very small percentage growth except SIDBI and IDFC. The ICICI closed its business of development finance, IDBI is already in the process of merger with IDBI Bank, IFCI restarted finance as a government-run NBFC firm, IDFC got approval for the start of commercial banking business, and IIBI going to disinvest/merge with other financial institution. That means during this period there were a lot of changes in all development banks except SIDBI. During the fourth phase, the total and average assistance disbursed by AIDB was Rs. 98359 Crore and Rs. 19672 Crore respectively which is lower than the sanctioned amount. The highest disbursement was performed by SIDBI for Rs. 36716 Crore with a 37.33 percent share of total disbursement followed by IDFC for Rs. 20727 Crore which is a 25.35 percent share of total disbursement. The disbursement amount of IDBI and IIBI was declining, and IFCI retried to launch itself to regain its glory. The average growth rate of assistance disbursed by AIDB was (-)10.81 percent which is singling the structural changes in AIDB. The average growth rate of assistance disbursed by IDFC was 76.04 percent followed by

IFCI. The AIDB average disbursed percent of sanctioned value was an average of 69.19 percent. The average disbursement percent to the sanctioned value of IDBI was 86.18 percent, IIBI 92 percent, and SIDBI 71.55 percent. Finally, it is observed in this period that both the performance indicators were poor and declining which may be due to legal and structural changes in major financial institutions, higher competition, lack of loanable funds and so on. Overall performance in this phase was below satisfactory.

In the fifth phase (2007-08 to 2021-22), the name of AIDB changed to All India Term Lending Institutions (AITLI) under AIFI. Table 7 and Figures 5a and 5b discuss the loans sanctioned and disbursed by the AITLI and its member institutions for development finance during this period. The member institutions are IFCI, SIDBI and EXIM-Bank. The total & average sanctioned amount of IFCI was Rs 85227 and Rs. 6073 Crore respectively, the total and average sanctioned amount of SIDBI was Rs 903637 and Rs. 60242 Crore respectively, and the total and average sanctioned amount of EXIM Bank was Rs 750118 and Rs. 50008 Crore respectively. The share of SIDBI in total sanctioned amount shows 51.97 per cent followed by EXIM Bank for 43.14 percent and IFCI with a share of 4.89 percent in total sanctioned loan. The average growth rate of assistance sanctioned by the AIDB was lowest at 12.92 per cent, SIDBI secured the highest position followed by IFCI and then EXIM Bank with a growth rate of 20.40 per cent, 14.77 percent and 8.19 percent respectively.

The total and average assistance disbursed by the AITLI for Rs. 1551364 Crore and Rs. 103424 Crore respectively which is lower than the sanctioned amount. The highest disbursing institution was SIDBI with a disbursed amount of Rs. 882688 Crore which is 56.90 percent share of total AITLI disbursement and EXIM Bank disbursed Rs. 605053 Crore which is 39 percent of total disbursement, IFCI ranked third with 4.10 per cent of total disbursement. The growth rate of SIDBI was highest followed by IFCI and EXIM Bank. The AITLI average disbursed percent of sanctioned value was an average of 89.78 percent. The average disbursement percent of the sanctioned value of SIDBI was 97.68 percent with the highest value followed by EXIM with 80.66 percent and 74.83 percent for IFCI. The disbursement to sanction ratio during this phase is the highest among all phases. The unused fund in the case of AITLI was Rs. 187418 Crore and the percentage value is 10.78 which is very good. Finally, it is observed in this period that the sanction and disbursement performance was better in all respects in comparison with other phases. This period has the lowest unused funds with a lag of only 10.78 percent which shows the emergence of long-run capital funds in government and private sector.

7. SUMMARY, CONCLUSION, IMPLICATION AND LESSON

From the detailed study on the subject matters discussed, it is observed that up to the second phase the AIDIB never thought about an uncertain future, but the third phase has created problems that were dis-established all AIDB may be due to multiple reasons like economic reform of 1991-92, Industrial Policy 1991 and financial sector reforms. On the operational front, AIDB were facing challenges like increasing competition from commercial banks, participation of commercial banks in consortium finance, scarcity of loanable funds, changes in prudential norms of lending and deposit by RBI, irrational lending procedure and lending norms, project appraisal, credit appraisal, risk and credit rating mechanism of AIDB, as well as decreasing demand bank finance in one side and expansion of capital market instruments especially corporate debt bond in another side.

In the first phase, the overall performance of AIDB was very good, and at an individual level the performance of IDBI and ICICI was good but IFCI's performance was poor. The size of the unused fund ratio was 24.69 per cent of the total allocated fund. In the second phase, IDBI contributed the highest among all members followed by ICIC and IFCI. The size of the unused fund was a weak indicator in this phase. In the third phase, the size of sanctioned and disbursed amounts was very high in comparison to all other phases but challenges and threats were also mounting with all AIDBs. IDBI and ICICI performed well but IFCI and IIBI performance was again below the benchmark. The overall unused funds during this period were again higher. In early 2000, RBI directed all AIDB members except SIDBI to search for new avenues of survival and growth. In the fourth phase, the volume of sanction amount was very low almost equal to the first phase. The unused funds were also high. All members were on the way to the final exit. RBI directed AIDB to merge with their associate firms like commercial banks or convert themself into non-bank finance institutions or merge with other government-run financial institution. The journey of IDBI and ICIC was good so they changed their soul and entered into new life and journey, ICICI merged with ICICI Bank, and IDBI merged with IDBI Bank. IDFC merged with IDFC Bank, IFCI converted into NBFC and re-entered as a government-run NBFC under AIFI, while IIBI was left alone due to being unfit to change and still waiting for the end of life. The era of AIDB ended in 2006-07. The fifth phase starts with the name AITLI and new members from 2007-08, the member institutions are IFCI, EXIM-Bank and NaBFID, all are AIFI. The SIDBI switched to AIRFI. In this phase, the performance of IFCI was again poor, EXIM is performing well and expects outperformance from NaBFID.

Finally, it can be concluded that, from the beginning to the end of the fourth phase, the marginal efficiency of AIDB was always below par, which means AIDB never utilized its available funds for development at the highest rate. In the case of infrastructure or development projects, the disbursement amount must the equal to or higher than the sanctioned amount. The disbursement percent of the sanctioned amount was never reached above 85-90 percent means the fixed capital side of the economy especially public sector projects never achieved 85-90 percent of the projected growth, the fact is that the achievement rate was average 70 per cent in all four phases, only 5th phase achieved more 89.22 per cent which shows very good signals from supply and demand side equilibrium. In other words, we can say our economy has lagged by 26.71 per cent. Thus, who is responsible for what? The answer is always with him rather than with anyone. The lesson to the national-level financial institution is to accept challenges if you want to survive in the competitive environment. As a development institution keeps up to date as per the requirements of market demand and competition, human capital is the only solution to solve any unforeseen problem in the stressed business environment. As a neutral assessor, we conclude that there was neither any kindness nor any additional support to any institution. The government put all financial institutions including commercial banks in the competition for survival and self-reliance. In that situation some increased their business size, some successfully maintained their glory, some were merged with respect into other financial institutions and Some were seated alone and waiting till today for self-death. Thus, we cannot blame the government for all these changes and consequences.

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RBI-AR, Appendix Table-10. pp. 296 (2003-04), Appendix Table 43 pp. 325 (2006-07).

RBI-AR (2005-06) APPENDIX TABLE 44-A. pp. 317 (2005-06).

RBI-AR (2008-09) APPENDIX TABLE 46, pp 452 (2008-09).

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APPENDIX -A

Table 2: AIDB - Sanction and Disbursement Amount in Rs. Ten Million (AIDB 1970-2022)

Phase -I Year	*San.*	*Dis.*	*Year*	*San.*	*Dis.*	*Year*	*San.*	*Dis.*
1970-71	146	104	1988-89	8234	5583	2006-07	12152	10775
1971-72	217	134	1989-90	12084	7741	2007-08	18697	17379
1972-73	192	149	1990-91	15096	10036	2008-09	33232	31630
1973-74	270	212	1991-92	16230	11936	2009-10	42552	37987
1974-75	351	286	1992-93	20572	14089	2010-11	54474	47196
1975-76	435	319	1993-94	28105	17534	2011-12	48014	47492
1976-77	715	464	1994-95	43931	24178	2012-13	43339	42186
1977-78	901	559	1995-96	48334	27708	2013-14	63131	61004
1978-79	1046	801	1996-97	44231	32941	2014-15	67269	61825
1979-80	1467	980	1997-98	65938	43021	2015-16	67006	63437
1980-81	2714	1862	1998-99	71616	46488	2016-17	48518	42538
1981-82	2968	2142	1999-00	85173	54571	2017-18	66681	63493
1982-83	3097	2287	2000-01	97338	59450	2018-19	78842	79220
1983-84	3880	2931	2001-02	63223	44905	2019-20	109984	106330
1984-85	4501	2920	2002-03	19969	16276	2020-21	98354	98192
1985-86	4938	3752	2003-04	15988	11930	2021-22	148571	146402
1986-87	6631	4502	2004-05	19890	12462	2022-23	306697	290832
1987-88	7631	5535	2005-06	11975	9287			

Source: IDBI, Report on Development Banking in India- 1999-2000, IDBI 2001.
Pankaj Kumar, Unpublished M.Phil. Dissertation, SoE, DAVV, Indore, May 2002 (data 1980-2000).
RBI, Handbook of Statistics on Indian Economy, Various issues (2001-02, 2015-2016, 2021-22). Compiled by Author.

Table 3: 1st Phase (1970-71 to 1983-84): Sanction and Disbursement of Loan by AIDB (Amount in Rs. Ten million/Crore)

Sanctioned (1970-71 to 1983-84)					*Disbursed (1970-71 to 1983-84)*				*Unused*
Years	*IDBI*	*IFCI*	*ICICI*	*AIDB*	*IDBI*	*IFCI*	*ICICI*	*AIDB*	*Fund %*
Total	11958.5	1672.3	2445.9	16077	9240	1148	1719	12107	3969
Average	854	119	175	1148	660	82	123	865	283.53
Max	2391	322	508	3221	1976	225	334	2535	685.80
Min	70	29	40	146	58	17	29	104	41.90
Std.Dev.	795	93	150	1034	654	68	103	824	230.14
% Share in AIDB	74.38	10.40	15.21	100	76.32	9.48	14.20	100	
Avg Growth %	34.09	21.78	20.82	19.60	30.65	21.27	19.90	19.67	
Dis. % of San.	77.27	68.65	70.29	75.31					
UUF – Amt	2719	524	727	3969					
UUF - %	22.73	31.35	29.71	24.69					

Source: Compiled by Author

Table 4: 2nd Phase- Contribution of AIDB (Loan Sanctioned in Rs. Ten Million or Crore)

	Sanction Performance					*Disbursement Performance*					*Unused*
Years	*IDBI*	*IFCI*	*ICICI*	*IIBI*	*AIDB*	*IDBI*	*IFCI*	*ICICI*	*IIBI*	*AIDB*	*Fund %*
Total	28545	6088	8508	878	44019	20764	3906	4785	578	30033	13986
Average	4758	1015	1418	146	7337	3461	651	798	96	5006	2331
Max	7269	1817	2851	209	12084	5121	1122	1357	141	7741	4343
Min	3354	415	621	75	4501	2199	273	393	55	2920	1186
Std.Dev.	1409	585	852	49	2747	1013	342	366	32	1689	1106
% Share in AIDB	64.85	13.83	19.33	1.99	100.00	69.14	13.01	15.93	1.92	100.00	
Avg Growth %	16.32	30.69	31.13	12.31	21.62	17.08	28.26	23.94	17.65	14.37	
Dis. % of San.	72.74	64.16	56.24	65.83	68.23						
UUF – Amt	7781	2182	3723	300	13986						
UUF - %	27.26	35.84	43.76	34.17	31.77						

Source: Compiled by Author.

Table 5: 3rd Phase- Contribution of AIDB (Loan Sanctioned in Rs. Ten Million or Crore)

Sanction Performance – AIDB							*Disbursement Performance – AIDB*					
Years	*IDBI*	*IFCI*	*ICICI*	*SIDBI*	*IIBI*	*AIDB*	*IDBI*	*IFCI*	*ICICI*	*SIDBI*	*IIBI*	*AIDB*
Total	201907	50940	257965	75253	13722	599787	133101	36605	155591	52311	9249	386857
Avg	16826	4245	21497	6271	1144	49982	11092	3050	12966	4359	771	32238
Max	26967	10300	55815	10821	2338	97338	17477	5650	31665	6964	1710	59450
Min	6278	778	3744	2409	235	15096	4501	1074	1968	1839	154	10036
SD	7400	2906	17040	3038	820	27222	4315	1601	10455	1877	608	17204
% Share in total	33.66	8.49	43.01	12.5	2.29	100.00	34.41	9.46	40.22	13.5	2.39	100.00
Avg Growth %	12.42	-0.08	27.23	13.66	25.11	16.78	10.49	1.66	28.32	12.18	26.58	15.76
Dis. % of San	65.92	71.86	60.31	69.51	67.40	64.50						
UUF – Amt	68806	14335	102374	22942	4473	212930						
UUF - %	34.08	28.14	39.69	30.49	32.60	35.50						

Source: Compiled by Author.

Table 6: 4th Phase- Contribution of AIDB (Loan Sanctioned in Rs. Ten Million or crore)

Sanction Performance – AIDB							*Disbursement Performance - AIDB*					
Years	*IDBI*	*IFCI*	*SIDBI*	*IIBI*	*IDFC*	*AIDB*	*IDBI*	*IFCI*	*SIDBI*	*IIBI*	*IDFC*	*AIDB*
Total	20635	4402	51318	3619	37629	117603	17784	2886	36716	3344	20627	81357
Avg	6878	1467	10264	1810	7526	23521	5928	577	7343	1672	4125	16271
Max	10799	1960	11975	2412	13053	26304	6615	1780	10225	2252	7207	17982
Min	3938	1050	8246	1207	2304	21215	4986	91	4414	1092	949	14633
SD	3534	1008	1358	1206	2115	2685	844	694	2324	820	1240	1361
% Share in total	17.55	3.74	43.64	3.08	32.00	100.00	21.86	3.55	45.13	4.11	25.35	100.00
Avg Growth %	26.05	61.47	6.22	45.57	59.53	-9.62	-13.52	42.74	-1.82	12.34	76.04	-10.81
Dis. % of San	86.18	65.56	71.55	92.40	54.82	69.18						
UUF - Amt	2851	1516	14602	275	17002	36246						
UUF - %	13.82	34.44	28.45	7.60	45.18	30.82						

Source: Compiled by Author.

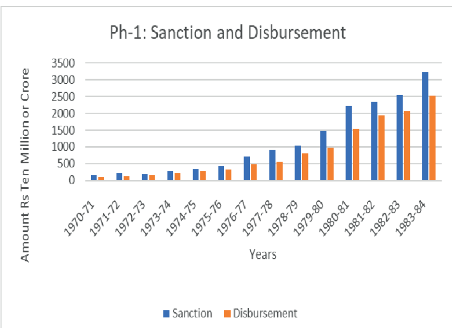
Table 7: 5th Phase- Contribution of AIDB (Loan Sanctioned in Rs. Ten Million or Crore)

Sanction Performance – AITLI					*Disbursement Performance*			
Years	*IFCI*	*NaBFID*	*EXIM-B*	*AIFI*	*IFCI*	*NaBFID*	*EXIM*	*AITLI*
	Erstwhile AIDB		SFI	AITLI	Erstwhile AIDB		SFI	AIFI
Total	85027	18561	817087	920675	63623	10045	669928	743596
Avg	6073	18561	51068	57542	4545	10045	41871	46475
Max	12260	18561	97826	105042	8687	10045	68535	74920
Min	21	18561	32805	35356	77	10045	27159	29439
SD	4444	4640	17475	20607	3181	2511	12001	13341
% Share in total	9.24	2.02	88.75	100.00	8.56	1.35	90.09	100.00
Avg Growth %	14.70	50.00	9.13	11.13	24.36	100.00	10.34	9.89
Dis. % of San	74.83	54.12	81.99	80.77				
UUF – Amt	21404	8516	147159	177079				
UUF - %	25.17	45.88	18.01	19.23				

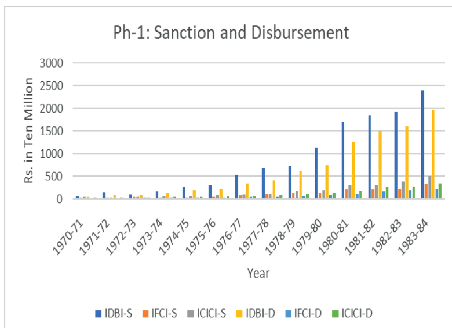
Source: Compiled by Author.

APPENDIX-B

Fig. 1a and 1b: Sanction and Disbursement Amount – AIDB and FIs wise

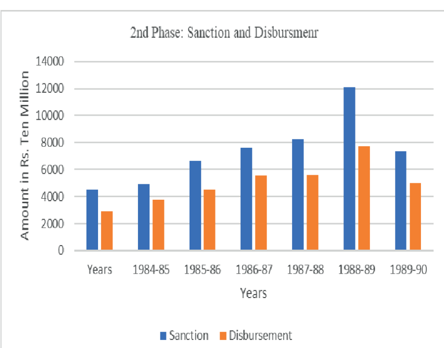


Source: Compile by the Author



Source: Compile by the Author

Fig. 2a and 2b: 2nd Phase Sanction and Disbursement Financial Performance – AIDB and FIs wise



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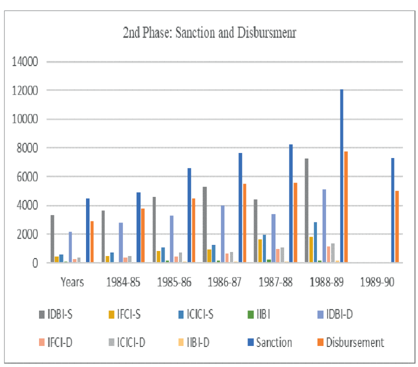
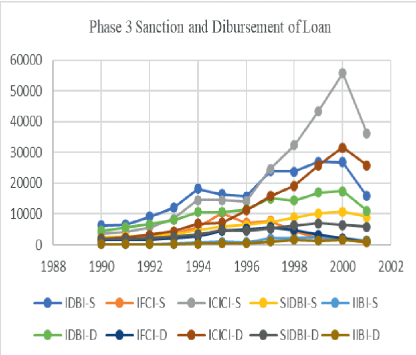


Source: Compile by the Author

Fig. 3a and 3b: 3rd Phase Sanction and Disbursement Financial Performance – AIDB and FIs wise



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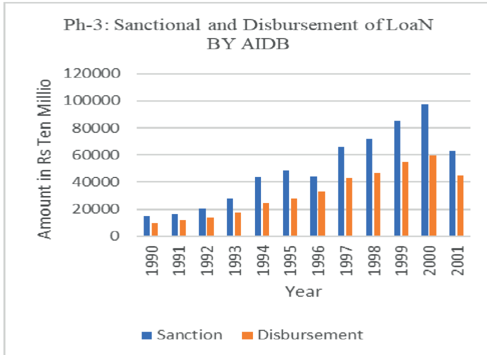
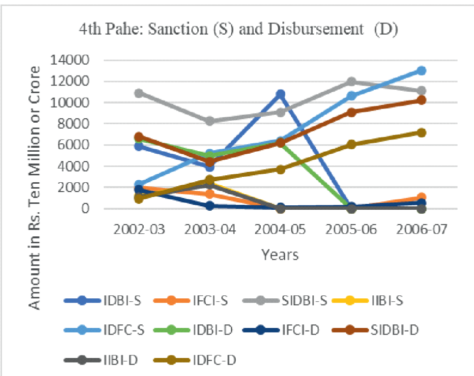
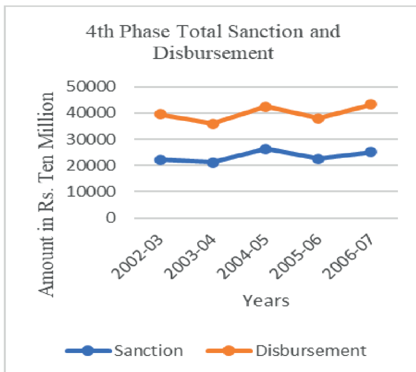


Source: Compile by the Author

Fig. 4a and 4b: 4th Phase Sanction and Disbursement Financial Performance – AIDB and FIs wise

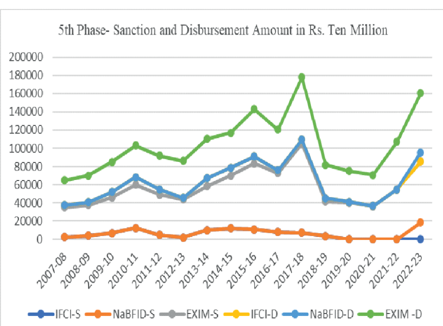


Source: Compile by the Author

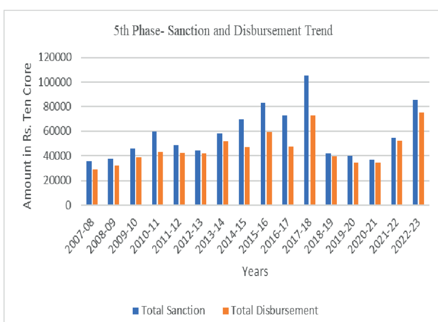


Source: Compile by the Author

Fig. 5a and 5b: 5th Phase Sanction and Disbursement Financial Performance – AIDB and FIs wise



Source: Compile by the author



Source: Compile by the Author