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## Report on Trend and Progress of Banking in India 2023-24

Today, in compliance with Section 36 (2) of the Banking Regulation Act, 1949, the Reserve Bank of India released the [Report on Trend and Progress of Banking in India 2023-24](#). This Report presents the performance of the banking sector, including commercial banks, co-operative banks and non-banking financial institutions, during 2023-24 and 2024-25 so far.

### Highlights

- Robust credit growth led the expansion of the consolidated balance sheet of scheduled commercial banks (SCBs) during 2023-24.
- The capital to risk weighted assets ratio (CRAR) of SCBs was 16.8 per cent at end-September 2024, with all bank groups meeting the regulatory minimum requirement and the common equity tier 1 (CET1) ratio requirement.
- Asset quality improved, with the gross non-performing assets (GNPA) ratio falling to its lowest in 13 years at 2.7 per cent at end-March 2024 and 2.5 per cent at end-September 2024.
- Banks' profitability rose for the sixth consecutive year in 2023-24 and continued to rise in H1:2024-25 with the return on assets (RoA) at 1.4 per cent and return on equity (RoE) at 14.6 per cent.
- The combined balance sheet of urban co-operative banks (UCBs) expanded in 2023-24, with asset quality improving for the third consecutive year while capital buffers and profitability were strengthened.
- The non-banking financial companies (NBFC) sector exhibited double digit credit growth, while its unsecured lending contracted and asset quality improved further - the GNPA ratio dropped to 3.4 per cent at end-September 2024; strong capital buffers kept the CRAR well above the stipulated norm at end-September 2024.