

PSBs' FY18 losses cross Rs. 87,000 cr.

The cumulative loss of public sector banks crossed Rs. 87,357 crore in the 2017-18 fiscal, with Punjab National Bank topping the chart with almost Rs. 12,283 crore followed by IDBI Bank.

Out of 21 state-owned banks, only Indian Bank and Vijaya Bank had posted profits in 2017-18. Indian Bank posted the highest profit of Rs. 1,258.99 crore and Vijaya Bank Rs. 727.02 crore. The 19 other government-run banks collectively posted a net loss of Rs. 87,357 crore during the fiscal, as per the latest quarterly numbers posted by these lenders. All 21 banks had together posted a net profit of Rs. 473.72 crore in the 2016-17 fiscal.

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