

[United Bank of India](#) (UBI), which referred 30 stressed accounts with an aggregated exposure of Rs 59.61 billion to [National Company Law Tribunal](#) (NCLT) in 2017-18 (FY18), is betting on the resolution of bad loan accounts to improve its net profit, its report said.

"Thirty accounts in which the bank is having exposure aggregating Rs 59.61 billion were referred to [NCLT](#). Resolution has taken place recently in one account in which, the bank received Rs 4.88 billion against an outstanding balance of Rs 6.28 billion," bank's Managing Director and CEO Pawan Bajaj said in the latest annual report.

"It is expected the resolution in more accounts would take place by end of this financial year, which would bring down the gross and net [NPA](#) (non-performing asset), thus improving the bottomline of the bank," he said.

The UBI said despite constant follow up with the recalcitrant borrowers, monitoring of stressed assets and tough measures in hard account, the bank was not able to contain further growth in non-performing asset level which reached a level of Rs 165 billion, 24.1 per cent of gross advances.

It has experienced deterioration in its asset quality in the March quarter of FY18 largely due to the revised framework of resolution of stressed assets introduced by the Reserve Bank of India, accounting for about 65 per cent of the fourth quarter slippages, the report said.

In the last financial year, its retail portfolio grew by 17 per cent in which the housing loan portfolio increased by 21.62 per cent and car loan portfolio increased by 29.28 per cent

The Kolkata-headquartered bank incurred a net loss for FY 18 to the tune of A Rs 14.54 billion.