

...of lower costs and high-quality healthcare services.

■ Significant Improvement In Performance of Public Sector Banks: FM



Union Finance and Corporate Affairs Minister Smt. Nirmala Sitharaman has said the business outlook of India's Public Sector Banks (PSBs) is progressively improving in spite of the headwinds from recent global banking sector developments. The minister noted that the asset quality of PSBs has improved significantly with gross NPAs (non performing assets) at 4.97% and

net NPAs at 1.24% in March 2023. During the last financial year, PSBs earned a record aggregate net profit of around Rs. 1,05,000 crore. The Finance Minister emphasised on banks' adherence to the regulatory framework by focusing on risk management, and diversification of the business base.