

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:1483
ANSWERED ON:04.03.2011
SCHEME FOR DEBIT CARD HOLDERS
Jagannath Dr. M.

Will the Minister of FINANCE be pleased to state:

- (a) whether private sector banks have launched a scheme under which its customers who hold debit card can withdraw cash from approved point of terminals with a cap of Rs. 1000 per day as permitted by Reserve Bank of India (RBI);
- (b) if so, the details of such banks;
- (c) whether the Government proposes to launch a similar scheme in public sector banks; and
- (d) if so, the details thereof?

Answer

MINISTER OF THE STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA)

(a) & (b): Reserve Bank of India (RBI) has permitted all scheduled commercial banks to provide cash withdrawal facility at Point of Sale (POS) terminals. This facility is being made available for all debit cards issued in India, up to an amount of Rs 1000/- per day. Scheduled Commercial Banks are required to obtain one time approval from Reserve Bank of India before introduction of this facility. As on date approval has been granted to 8 Public sector banks (Corporation Bank, Union Bank of India, Punjab National Bank, Syndicate Bank, Andhra Bank, State Bank of India, Canara Bank, IDBI Bank Ltd.) and 5 Private sector banks (HDFC Bank Ltd., Axis Bank Ltd, ICICI Bank Ltd, Kotak Mahindra Bank Ltd, Federal Bank Ltd.) to offer this facility.

(c) & (d): These guidelines are applicable to all card issuing banks.