

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:822

ANSWERED ON:24.07.2015

Cash Deposit Machine

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Will the Minister of FINANCE be pleased to state:

- (a) whether the National Payment Corporation of India (NPCI) has submitted any proposal to connect all cash deposits machine through the National Finance Switch (NFS) to enable inter-operable cash transfer;
- (b) if so, the details and salient features thereof;
- (c) whether the aforesaid connectivity would enable a business Correspondent of one bank to do payment services for other banks, like Automated Teller Machines (ATMs); and
- (d) if so, the details thereof and the time by which the system is likely to be implemented?

Answer

The Minister of State in the Ministry of Finance
(SHRI JAYANT SINHA)

(a) and (b) National Payments Corporation of India (NPCI) has informed that it submitted a proposal for introducing "Interoperable Cash Deposit" in National Finance Switch (NFS) and has received in principle approval from Reserve Bank of India (RBI) subject to certain conditions. The proposed service inter-alia has the facility of participating NFS member banks to deposit cash in other bank's Cash Deposit Machines (CDMs) with cash deposit limit of Rs.49,999/- per transaction.

(c) and (d) Under Aadhaar Enabled Payment System (AEPS), banks are providing Aadhaar Enabled and Inter-operable Micro ATMs to their Business Correspondents which are capable of doing payment services for other banks. NPCI has informed that post final approval from RBI, the pilot launch will be done within three months of such approval.
