

# Rs 500 notes arrive but most ATMs can't dispense them

## Cash shortage persists at machines as just 20% are recalibrated

Seema Prasad

**BENGALURU:** Around 20 branches of some banks in Bengaluru received Rs 500 notes on Monday while others are expected to get them on Tuesday.

But the problem of cash shortage at ATMs is yet to be solved as the two companies that manufacture and recalibrate the machines say they are working against time with limited manpower to reset more than 2 lakh machines across the country.

S K Srinivas of the All India Bank Officers Association said, "Twenty per cent of the ATMs in the city have been recalibrated to dispense the 500-rupee notes. Select branches of all banks have received the consignment. By the end of this week, 50% of the ATMs will be recalibrated. The shortage was due to limited storage capacity which will now be doubled as Rs 100 notes will be replaced by Rs 2,000 and Rs 500 notes."

A spokesperson for State Bank of India also attributed the delay in the arrival of Rs 500-rupee notes to problems in recalibrating the ATMs. He said the vendors, NCR and AGS Transact Technologies Ltd, had limited staff and capabilities. "The recalibration programme given by the Centre is being implemented



Girls show the new Rs 500 notes after withdrawing them from an ATM of the State Bank of Mysore on Avenue Road on Monday. DH PHOTO

at a slow pace," he said.

A spokesperson for State Bank of Mysore said they had recalibrated all their functional ATMs and would get additional stocks of Rs 500 notes from the RBI on Tuesday. The notes would be available in 90 out of the 200 branches from Tuesday onwards, he added.

AGS Transact Technologies Ltd, which has installed 2,500 ATMs in the city, has a subsidiary, Secure Value India Limited (SVIL), that helps in loading and transporting cash, catering to 2,000 ATMs. "Our staff are working for 15-16 hours a day. The process is ongoing. The situation will im-

prove once the recalibration is complete," said a spokesperson for the company.

The company said it had taken additional steps to ensure a smooth transition. "Cash vans are fitted with GPS and manned by guards. We have state-wise control rooms that closely monitor the route of

each SVIL van and call the driver almost every half an hour to check their current location. As a security protocol, none of our van follows the same route every day. The ATM manager decides the route on the spot," the spokesperson added.

NCR Corporation, a company which provides transaction technologies, has recalibrated 65,000 out of the 2 lakh ATMs across the country, said its managing director, Navroze Dastur.

### 'RBI low on cash'

A staffer of an agency that caters to Canara Bank said on the condition of anonymity that no bank in Bengaluru had received sufficient cash from the Reserve Bank of India. An RBI official refused to confirm or deny the matter, saying he was not authorised to speak to the media.

Despite the shortage, Canara Bank has managed to keep the cash flowing to ATMs but is grappling with scarcity of low-denomination notes. "Whenever the RBI supplies the notes, we get Rs 49 lakh in 2,000 bills and Rs 1 lakh in lower denominations. This causes frustration among customers who vent their anger on us when we fail to give them change. We are waiting for the new Rs 500 rupee notes," said P V Kamath, assistant general manager of the Cantonment branch.

**DH News Service**