



Ministry of Finance

Demand of Point of Sales (PoS) / Electronic Data Capture (EDC) machines in the country

Posted On: 03 FEB 2017 6:45PM by PIB Delhi

The demand of such machines in the country has increased after November 9, 2016, which is evident from the fact that during the months of November and December 2016, 2.52 lakh PoS machines have been installed.

Neither the Government has undertaken any study to assess the number of PoS machines needed to ensure smooth cashless economy in the country nor Government has any proposal for procuring PoS machines.

Reserve Bank of India (RBI) has issued guidelines to prevent PoS fraud and directed the banks to add more security features in credit and debit cards to stop frauds, vide its circular dated May 26, 2016 on upgradation of ATMS and cards.

Public Sector banks have been advised by the Government to structure rental payments in such a manner that the small merchant does not have to pay more than Rs. 100 per month rental on installation of PoS terminals.

National Bank for Agriculture and Rural Development (NABARD) has committed to support banks through the Financial Inclusion Fund for deployment of up to two PoS devices per village, to cover one lakh villages of Tier 5 and 6 areas.

This was stated by Shri Santosh Kumar Gangwar, Minister of State in the Ministry of Finance in written reply to a question in Lok Sabha today.

DSM/KA

(Release ID: 1481761) Visitor Counter : 14

