

Fund crunch hits ATM service in Golaghat



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Ritupallab Saikia 3 August 2011 6992 views

Now a days the ATM service in Golaghat has no longer been a 24 hour utility service. Most of the ATMs in Golaghat are either being closed or runs on a first come first serve basis. This situation has been prevailing for the last three months. When contacted the officials of SBI Golaghat said that the banks used to get their funds from Reserve Bank of India but for the last three months the RBI is not remitting sufficient amount of funds to the banks. The Golaghat SBI has not received Rs.1000 denomination currency note for the last one and a half year. The scarcity of high denomination currency notes has even compelled the SBI Golaghat to put up an instruction in their ATMS requesting people not to withdraw more than Rs.5000/- at a time. Banks are now operating the ATMs out of the cash deposited in the counters of the bank and which is not sufficient to run the ATMs as with the introduction of various modes of electronic fund transfer like RTGS, NEFT the banks have now a days witnessed a decline in cash transaction. If the RBI does not meet the demands of funds immediately there is strong possibility of closure of the ATMs in near future.

Ritupallab Saikia

BY RITUPALLAB SAIKIA

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