

**GOVERNMENT OF INDIA**

**MINISTRY OF FINANCE**

**RAJYA SABHA**

**QUESTION NO02.03.2010**

**ANSWERED ON**

**INSTANT ENCASHING OF CHEQUES AT ATMS .**

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Shri Tariq Anwar

Will the Minister of COALHEALTH AND FAMILY WELFARE INFORMATION AND BROADCASTING FINANCE be pleased to state :-

- (a) whether it is a fact that some banks are planning to start a facility of instant cheque encashing at ATMs;
- (b) if so, the names of the banks which are initially going to start it; and
- (c) how much time it will take for its actual functioning ?

**ANSWER**

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE

(SHRI NAMO NARAIN MEENA)

(a) to (c):- Indian Banks' Association has reported that presently ATMs are not equipped with facility to scan cheques or pick up details required for processing the transactions. Payment of cheque would involve signature verification, which is required for cheque payment.