

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF FINANCIAL SERVICES
LOK SABHA

UNSTARRED QUESTION No. 285

TO BE ANSWERED ON MONDAY, JUNE 24, 2019/ASHADHA 3, 1941 (SAKA)

“Diversion of ATM Money”

285. SHRI JAYADEV GALLA:

Will the Minister of FINANCE be pleased to state:

(a) whether there are many private agencies, which are given the responsibility to put money in ATMs are diverting them, giving them on interest, etc., and show the accounts just before auditing is going to take place;

(b) if so, whether due to the above facts lakhs of customers are deprived of getting money from ATMs; and

(c) if so, the details thereof along with the corrective steps taken by the Government in this regard?

Answer

**The Finance Minister
(SHRIMATI NIRMALA SITHARAMAN)**

(a) & (b) As informed by Public Sector Banks (PSBs), no such case has been reported to the banks.

(c) However, for implementation of efficient outsourcing of Cash Management and Reconciliation of Transactions, Reserve Bank of India (RBI) has inter-alia directed that the banks shall encourage their service provider and its sub-contractors to put in place an efficient digital records management system for data retrieval and reconciliation(RBI/2018-19/183 DCM (Plg) No .2746/10.25.07/2018-19 dated 14.05.2019).
