

04:05 PM 11 NOV MARKET STATS ▾	SENSEX 26,819 ▼ -698.86	NIFTY 50 8,296 ▼ -229.45	GOLD (MCX) (Rs/10g.) 29,344 ▼ -556.0	USD/INR 67.24 ▲ 0.61	CREATE PORTFOLIO	Download ET MARKETS APP	CHOOSE LANGUAGE ENG
--------------------------------------------	-----------------------------------	------------------------------------	------------------------------------------------	--------------------------------	-------------------------	--------------------------------	------------------------

Demonetisation: It may take six weeks for ATMs to dispense new notes smoothly

By [Pratik Bhakta](#), ET Bureau | Updated: Nov 14, 2016, 10.23 AM IST

[Post a Comment](#)

MUMBAI: Finance Minister [Arun Jaitley](#) has assured the nation that the entire ATM network will be back on its feet in two-three weeks to swallow the sudden [demonetisation](#) of Rs 500 and Rs 1,000 denomination notes, but bankers said it will take much longer, in some cases as long as six weeks, as physical configuration of the machines to accept new notes and technological changes consume time even as workers tire.

The Reserve Bank of India hasn't said how long it will take for normalcy to return. More than four lakh trays or cassettes at the [ATMs](#) need to be replaced and software needs to be rewritten at 2,02,000 ATMs in the country, bankers said.

To fix just one ATM's technology to dispense new currencies will take anywhere between 15 minutes and 2 hours depending on the kind and age of the machine. But with just 3,000 engineers, fixing the entire system is going to be a Himalayan task.

"Each ATM would require around 15 minutes to update, plus the travel time," said a spokesman at NCR, which operates nearly half the country's ATMs. "We have put our entire staff strength of around 1,000 engineers to update the ATMs. To finish the entire work, one month would be the maximum time but we are putting all efforts to get this done at the earliest."

While the withdrawal of high denomination notes itself has come as a bolt from the blue for bankers and [ATM vendors](#), what has caused more pain is the central bank's decision to change the size of the new currency notes. The new Rs 2,000 and Rs 500 notes to be circulated are smaller than the Rs 1,000 and Rs 500 notes being withdrawn. This means the cassettes that hold the currency notes inside the [ATM machines](#) need to be replaced.

There is no uniformity of machines. Some ATM machines not only dispense cash but also take cash. In such cases, the time taken could be as long as two hours, industry insiders said.

"We have pressed the entire team of 1,000 engineers into service round the clock to be able to reach maximum number of ATMs at the minimum amount of time," said a spokesperson with AGS Transact Technologies, which runs and manages 60,000 ATMs in the country.

Stay on top of business news with The Economic Times App. [Download it Now!](#)

Live Market	News	Portfolio	Mobile	Live TV	Newsletter	Commodities	Speed	QnA	Blogs	Alerts	RSS
Other Times Group news sites Times of India इकोनॉमिक टाइम्स छद्दीनीमिड टाइम्स Mumbai Mirror Times Now Indiatimes नवभारत टाइम्स महाराष्ट्र टाइम्स ವಿಜಯ ಕರ್ನಾಟಕ Lifehacker Gizmodo Eisamay IGN India NavGujarat Samay	Living and entertainment Timescity iDiva Zoom Luxpresso Gaana Happytrips Cricbuzz Get Smartapp Networking itimes MensXP.com	Hot on the Web Sensex, Nifty Live Blog Gold Rate US Presidential Elections Live Updates Festival Guide 2016 Google expected to unveil Pixel smartphones Live: India's surgical strikes on PoK RBI Rate Cut	Services ads2book Gadgetsnow Free Business Listings Simplymarry Astrospeak Timesjobs Magicbricks Zigwheels Timesdeal dineout Filmipop Remit2India Gaana Greetzap Techradar Alivear Google Play								