

04:05 PM 19 DEC MARKET STATS ▼	SENSEX 26,375 ▼ -114.86	NIFTY 50 8,104 ▼ -35.10	GOLD (MCX) (Rs/10g.) 27,210 ▲ 46.00	USD/INR 67.87 ▲ 0.10	CREATE PORTFOLIO	Download ET MARKETS APP	CHOOSE LANGUAGE ENG
--	-----------------------------------	-----------------------------------	---	--------------------------------	-------------------------	--------------------------------	-------------------------------

EPS acquires 100% stake in CISB ATM services

By [Shashwati Shankar](#), ET Bureau | Updated: Jan 28, 2016, 06.09 PM IST

[Post a Comment](#)

Electronic Payment and Services Ltd. (EPS) acquires a 100% stake in [CISB ATM services](#) Pvt. Ltd. (CIS Bureaus Facility Services Pvt. Ltd.), making it a wholly owned subsidiary of EPS.

"This strategic decision opens doors for fresh business objectives, newer initiatives and innovative payment solutions thus catering to expanding [banking](#) needs on a national level," said Mani Mamallan, founder of EPS, "The subsidiary will focus on ATM deployment and related services and we plan to expand our ATM services portfolio to 15,000 machines by 2017 to support banks in reaching the unbanked."

In 2012, CISB-led consortium had bagged the Ministry of Finance contract to install and manage ATMs for 26 banks across Maharashtra Circle. CISB ATM Services Pvt Ltd. was thereafter set up as a joint venture between CISB and EPS to execute the contract.

"With the expertise and learning gained, CISB will continue to pursue growth opportunities around its core business skills and relationships with clients in the banking space," said K. N. Pimple, managing director of CISB, "Going ahead, clients would prefer service providers offering cohesive, broad-based services and CISB would now be well-positioned to cater and deliver strategic value to such discerning clients."

Founded in 2011, EPS is a retail banking technology and ATM services provider, which manages and operates ATMs of a large number of public sector banks in India. With over 5000 ATMs deployed across the nation, EPS also specializes in centralized ATM managed services, thus catering to business objectives of the banks.

CISB focuses on providing [security](#) and facility [management](#) solutions specialising in providing comprehensive end-to-end outsourced solutions & service for sectors where security and safety risks are considered a strategic threat. It also caters to the assessment and management of facilities, e-Surveillance and Smart City solutions amongst other services.

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 | इकनॉमिक टाइम्स
 छंदीनीमिड 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

Budget 2017 | Sensex, Nifty Live
 Year-End Special 2016 | UP &
 Punjab Assembly Elections 2017
 Live: Currency
 Demonetisation | Gold Rate
 RBI Monetary Policy

Services

ads2book | Gadgetsnow | Free Business Listings
 Simplymarry | Astrospeak | Timesjobs | Magicbricks | Zigwheels | Timesdeal |
 dineout | Filmipop | Remit2india | Gaana | Greetzap | Techradar | Alivear |
 Google Play