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Nearly all ATMs reprogrammed to dispense new Rs500 and Rs2,000 notes

By [Pratik Bhakta](#) & [Saloni Shukla](#), ET Bureau | Updated: Dec 02, 2016, 01:05 AM IST

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MUMBAI: Nearly all of India's 202,000 automated teller machines (ATMs) have been reprogrammed to dispense new Rs500 and Rs2,000 notes, quicker than previously expected, but there wasn't enough cash to fill them as payday demand swelled on Thursday.

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"We have recalibrated 1.8 lakh ATMs and by end of the day you can expect another 5,000. We will complete the entire exercise within the next two-three days, so the task given to us is more or less done," said Navroze Dastur, managing director of NCR Corporation India, the largest operator of cash dispensers in the country. State Bank of India, [Punjab National Bank](#) and Axis Bank said 90% and more of their ATMs had been tweaked. However, most of the currency is going to branches rather than ATMs.

"At the end of the day, banks have to give us cash," Dastur said. "We find that the branches are where the cash goes to a large extent because the crowds and queues are there. Adequate cash is not coming into the ATM channel." Axis Bank said 13,000 of its ATMs, 96% of the total, had been adjusted until November 30 and on average were dispensing Rs60 lakh a day. Kotak Mahindra Bank said 90% of its ATMs had been recalibrated and that it was working overtime to ensure 100%. [ICICI Bank](#) and [HDFC Bank](#) did not respond to ET's queries on ATM recalibration. The machines need to be reprogrammed as the new Rs500 and Rs2,000 notes are smaller in size than the Rs500 and Rs1,000 currency demonetised on November 8.

ATM recalibration is going slow in rural areas though due to logistics issues.

"When we started this activity around November 13 we were clocking on an average 12,000 ATMs in a day," Dastur said. "Now that number has come to anywhere between 8,000 and 10,000 in the last three days. The primary reason is that we are going into far-flung areas, where we find one ATM in 25 km." The current weekly withdrawal limit is Rs24,000 for savings accounts and Rs50,000 for current accounts.

ATM withdrawals are limited to Rs2,500 at a time from dispensers recalibrated to take new Rs500 and Rs2,000 notes. Those that haven't been reprogrammed will dispense Rs2,000 at a time.

Bankers said that the formation of the ATM task force by the government helped speed up a task that had been expected to take months. "The task force which set up its office in Mumbai was tracking developments almost minute by minute and any issue with cash logistics or cash in transit or engineers was dealt at a central level irrespective of which company the individual worked for," said a member of the task force. Cash logistics companies and ATM maintenance firms are tabulating expenses they incurred and will be billing the banks, said the person cited above.

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