

Only 35,000 ATMs functional, no adequate cash: AIOBA

Our Bureau

Hyderabad, December 2:

Only 35,000 ATMs out of the over two lakh ATMs across the country are functional, according to All India Bank Officers' Association (AIOBA).

"It is also reliably learnt that currency chests operated by the RBI are providing cash only to State Bank of India and ICICI Bank to the full indent," S Nagarajan, General Secretary, AIOBA, told newsmen at a press conference here on Friday.

Unplanned approach and short supply of new currency are causing hardship to the public, he said.

"Due to sudden withdrawal of ₹ 500 and ₹ 1,000 notes, gold prices had touched ₹ 50,000 (from ₹ 28,000) on November 8, but still conversion of black money into gold went on till late night," Nagarajan said.

Instead of these sudden measures, over ₹ 1 lakh crore bad loans of SBI should be recovered, he added.

According to I Harnath, General Secretary, Andhra Bank Officers' Union, bank staff were ready to work 14-18 hours a day if adequate cash is supplied by the RBI.

"Even 23 days after demonetisation, restrictions on cash withdrawals show that there isn't adequate cash with the RBI," he said.

AIOBA also demanded that the RBI should supply currency notes to all banks without any discrimination.

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