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Market Watch

Department of Financial Services ensures unhindered banking services

BY [ATMADIP RAY](#), ET BUREAU | MAR 25, 2020, 08.06 PM IST

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Kolkata: The Centre is making sure that banking services are up and running while the country goes into a lockdown to combat the spread of coronavirus.

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The Department of Financial Services has told the Reserve Bank of India (RBI) and the National Payments Corporation of India (NPCI) to ensure that all electronic and digital payment modes and channels function unhindered. It has directed Indian Banks' Association (IBA) to coordinate with banks to ensure cash availability in ATMs.

The department has also written to every state to ensure the mobility of bank employees to overcome the difficulties they face in reaching the branches. Several bank employees could not make it to offices as public transport came to a halt.

In a letter dated March 24 to chief secretaries of states and union territories, it has requested to permit bank staff, RBI staff, NPCI staff and cash logistics companies to travel during the lockdown. ET has seen a copy of the letter.

Several banks are keeping bank branches open cluster-wise and rotating staff to keep the risk of spreading the virus under check. For example, banks in West Bengal have adopted a cluster approach in metro, urban and semi urban centers under which a single branch of a particular bank within a 5 km radius will remain open from 10 in the morning to 2 pm in the afternoon. Rural branches will remain open on alternate days.

"Employees responsible for providing basic banking services like cash deposit and withdrawal are asked to come on a rotation basis," Uco

Bank chief executive AK Goel said. He, however, said that Uco is trying to keep all its branches open.

IBA has listed clearing of cheques, remittance facilities and government transactions and ATM services as essential banking services.

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