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Market Watch

# Over Rs 1,000 crore home delivered by postmen

BY PRADEEP THAKUR, TNN | UPDATED: MAY 14, 2020, 11.28 AM IST

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NEW DELHI: Fifty days of [lockdown](#) have marked a new milestone in the history of Indian banking: More than Rs 1,000 crore in [cash](#) has been delivered by postmen to account holders of different banks at their doorsteps across the country. This is up and above the Rs 66,000 crore of post office savings bank (POSB) transactions, just during the lockdown period.

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Uttar Pradesh and Bihar are the top two postal circles with cash deliveries of Rs 274 crore and Rs 101 crore respectively. Gujarat, Telangana and Andhra are also among the five best performers.

During the lockdown between March 23 and May 11, more than Rs 1,051 crore has been delivered in as many as 59 lakh transactions, significantly in containment areas, migrant camps and hotspots, serving the sick, elderly and disabled. Of these, 20 lakh were AePS (Aadhaar enabled Payment Services) transactions, with UP alone contributing one-third of them.

These doorstep deliveries of cash are possible through AePS, a wi-fi enabled handheld device. The AePS, launched in September last year, is today the single largest platform for providing “interoperable banking services” to customers of any bank having their accounts linked to Aadhaar. More than two lakh postmen are engaged in providing doorstep banking services to people through a network of 1.36 lakh post offices and 1.86 lakh AePS devices.

“The AePS is a gamechanging initiative because through technology and benign presence of the timetested postman, money is delivered at

## MOST DELIVERIES IN UP, BIHAR



the doorstep in remote villages without any banking paraphernalia," said IT & communications minister Ravi Shankar Prasad.

States	AePS transactions (No.)	Cash delivery (In Rs)	Top five postal circles that distributed cash of other banks at doorsteps of customers via Aadhaar-enabled Payment Services (AePS)
UP	<b>19.5 lakh</b>	<b>274 crore</b>	Source: India Post
Bihar	<b>7.5 lakh</b>	<b>101 cr</b>	
Gujarat	<b>5.1 lakh</b>	<b>75 cr</b>	
Telangana	<b>3.4 lakh</b>	<b>98 cr</b>	
Andhra Pradesh	<b>3.1 lakh</b>	<b>80 cr</b>	

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Lakhs of migrant workers who have returned to their villages, many after an arduous journey of hundreds of kilometres on foot, have made

another record of opening 23 lakh new accounts with India Post Payments Bank (IPPB) during the lockdown. These are big achievements for the department of post at a time when many financial institutions are finding it difficult to survive and put together their business operations.

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