

RBI permission no longer required to offer cash withdrawal facility at PoS terminals

In reference to circulars DPSS.CO.PD.No.147/02.14.003/2009-10 dated July 22, 2009, DPSS.CO.PD.No.563/02.14.003/2013-14 dated September 5, 2013, DPSS.CO.PD.No.449/02.14.003/2015-16 dated August 27, 2015 and DPSS.CO.PD.No.501/02.14.003/2019-20 dated August 29, 2019, in terms of which banks are required to obtain one time permission from the Reserve Bank of India (RBI) for offering the facility of cash withdrawal at PoS terminals deployed by them.

It has been decided by RBI that the requirement of obtaining permission from the RBI be dispensed with and that henceforth, banks may, based on the approval of their Board, provide cash withdrawal facility at PoS terminals. The designated merchant establishments may be advised to clearly indicate / display the availability of this facility along with the charges, if any, payable by the customer.

All other provisions, including those pertaining to the submission of data / reports to RBI, shall continue as hitherto.

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Warm Regards,
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