

Assocham urges govt to reduce charges on PoS devices

BS REPORTER
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Industry body, Associated Chambers of Commerce and Industry (Assocham), has urged the Union government to reduce charges for point-of-sale devices.

Assocham, which released a report on the market for such devices, said initiatives such as reduction on charges levied by banks and exemption of import duty should promote use of less cash.

A report released on Thursday jointly by Assocham and RNCOS, a business consulting firm, said currently two out of every 10 transactions in India are non-cash thereby creating a potential for growth in digital transactions.

Before demonetisation, the report said, 96 per cent of all the monetary transactions happened using cash.

While the country had 1.6 million point-of-sale devices installed in 2016, the number is expected to grow ten times to 7.6 million by 2022.

A significant portion of it will be contributed transactions in retail, health care, hospitality and restaurant industries.

D S Rawat, national general secretary, Assocham, said the charges levied by the bank per transaction and components like monthly rental should be brought down to promote more non-cash transactions.

"Currently the monthly rental per PoS device ranges between ₹800 and ₹1000. It should be reduced to ₹100 to encourage more retailers and merchants to install such machines," said Rawat.

He added that Assocham has already approached the government seeking reduction or withdrawal of charges on PoS-based transactions by banks.

'Point-of-sale devices set for five-fold growth'

Digital economy to spur sales: report

STAFF REPORTER
BENGALURU

The number of point of sale (PoS) devices installed in the country is likely to increase five-fold to 76 lakh in the next five years, according to a report.

"Increased penetration of debit and credit cards, growing e-commerce sector, increasing disposable incomes together with government's massive thrust on promoting a cashless economy provide a lucrative opportunity for growth of

PoS devices in India," said the report.

"Post-demonetisation, the PoS transactions, have grown manifold in the country. The cash transactions in the country has come down," said Assocham national secretary general D. S. Rawat on the joint study by Assocham and RNCOS.

"The country's retail industry, together with sectors like healthcare, hospitality, food and beverage are major contributors to growing revenue of PoS market."

Huge potential for growth of PoS devices in India

STATESMAN NEWS SERVICE
BENGALURU, 6 APRIL

With India steadily migrating towards digital format and non-cash transactions, the number of point of sale (PoS) devices installed in the country is likely to grow at a compounded annual growth rate of 30 per cent to reach 76 lakh in the next five years.

According to an Assocham-RNCOS study released here today, with over 74 crore debit and credit cards in India, there is a huge potential for growth of PoS machines. In fact, the value of transactions through this mode can reach Rs 7.5 lakh crore by 2022 from Rs 63,500 crore in 2016, the study titled

"Indian Point of Sale Market" has highlighted.

The study was jointly released by Mr R Shivakumar, chairman, Assocham, Karnataka Regional Council, and Mr D S Rawat, national secretary-general, here today.

The joint study also highlighted that the total transaction volume of PoS, at 30 crore in 2016, was expected to grow at a CAGR of 48 per cent to reach 310 crore by the end of 2022.

"Increased penetration of debit and credit cards, growing e-commerce sector, increasing disposable incomes together with government's massive thrust on promoting a cashless economy, provide a lucrative

opportunity for growth of PoS devices in India," the report noted. Besides, India's retail industry together with sectors like healthcare, hospitality, food and beverage is a major contributor to growing revenue of the PoS market. Increasing number of merchants are installing PoS devices and accepting card payments, while banks are issuing credit cards at very low interest rates.

The study did note though that issues pertaining to factors like privacy, security, trust and lack of complete integration of telecom infrastructure needed to be sorted out effectively as these were major challenges for the industry.

PoS devices tally to touch 76 L by 2022

BENGALURU: With India steadily migrating towards digital format and non-cash transactions, the number of Point of Sale (PoS) devices installed in the country is likely to grow at a compounded annual growth rate (CAGR) of about

30% to touch 76 lakh in the next five years from just about 16 lakh in 2016, according to a Assocham-RNCOS Business Consultancy (RNCOS) joint study.

"With over 74 crore debit and credit cards in India, there

is a huge potential for growth of PoS machines, so much so that value of transactions through the same can reach Rs 7.5 lakh crore by 2022 from Rs 63,500 crore in 2016," said the study titled 'Indian Point of Sale Market'.

The study also highlighted that total transaction volume of Point of Sale devices in India was 30 crore in 2016, and it is likely to grow at a CAGR of 48% to reach Rs 310 crore by the end of 2022.

DH News Service

'PoS devices may grow at CAGR of 30% in 5 yrs'

BENGALURU: Post-demonetisation, point of sale (PoS) transactions have risen manifold and number of devices installed in the country is likely to grow at a CAGR of 30 per cent to reach 76 lakh in next five years from just about 16 lakh in 2016, an ASSOCHAM study said. The study conducted by the Associated Chambers of Commerce and Industry of India along with its knowledge partner RNCOS Business Consultancy Services was released by ASSOCHAM National Secretary General DS Rawat and its Karnataka Regional Council Chairman R Shivakumar here on Thursday.

"Post-demonetisation, the PoS transactions have grown manifold. The fact remains that till that time in India most of the transactions - to the extent of 96 per cent was carried out in cash, but after November 8 2016 it has come down to 80 per

DEMONETISATION cent," Rawat told reporters here. He said people were switching over from cash to less cash economy, despite inadequate infrastructure all across the country. With over 74 crore debit and credit cards in the country, there was a huge potential for growth of PoS machines, so much so that value of transactions through the same can reach ₹7.5 lakh crore by 2022 from ₹63,500 crore in 2016, the study said.

With increase in PoS based or cashless transactions, Rawat urged the Government to take corrective measures in terms of security with the help of regulations and by creating the infrastructure as newer kinds of threats are emerging. He also said that to facilitate further growth, the Government should reduce the installation charges and monthly rent on PoS, and ensure that transactions were not taxed.

PTI

विश्वसनीयता जरूरी

पीओएस लेन-देन पर बने स्पष्ट नीति

बैंगलुरु ■ वार्ता/डेस्क

उद्योग संगठन एसोचैम ने सरकार से प्वाइंट ऑफ सेल (पीओएस) पर होने वाले लेन-देन के संबंध में सरल और स्पष्ट नीति बनाने और पीओएस कंपनियों और रिजर्व बैंक के बीच प्रक्रियाओं और नीतियों में स्पष्टता के लिए नियामक संस्था बनाने का आग्रह किया है।

‘भारतीय पीओएस बाजार’ विषय पर जारी रिपोर्ट में एसोचैम ने कहा है कि नोटबंदी के बाद तेजी से पीओएस मशीनों की पैठ बढ़ी है और देश



डिजिटल लेन-देन की ओर बढ़ रहा है। उद्योग संगठन के महासचिव डी.एस. रावत ने रिपोर्ट जारी करने के अवसर पर कहा कि पूरे देश में जिस तेजी से पीओएस उपकरण लगाये जा रहे हैं इस

रफ्तार से मात्र पांच साल में इनकी संख्या बढ़कर 76 लाख होने की संभावना है। पिछले साल इनकी संख्या मात्र 16 लाख थी। रिपोर्ट के मुताबिक भारत में 74 करोड़ से अधिक डेबिट तथा क्रेडिट कार्ड हैं और इसी कारण यहां पीओएस मशीन के तेज विस्तार की अपार संभावनायें हैं। पिछले साल कार्ड के जरिये देश भर में 63.5 हजार करोड़ रुपये का लेन-देन हुआ, जो 2022 तक 7.5 लाख करोड़ रुपये के आंकड़े को पार कर सकता है।

श्री रावत ने कहा कि पीओएस के

फायदे और इसके इस्तेमाल के प्रति जागरूकता की कमी की वजह से देश भर में पीओएस टर्मिनल संकट से जूझ रहे हैं। रावत ने साथ ही लेन-देन में लगने वाले शुल्क में कटौती का आग्रह किया। उन्होंने पीओएस मशीन लगाने का खर्च और इसके किराये पर लगने वाली राशि में कटौती की भी बात की। उन्होंने कहा कि पीओएस मशीनें फिलहाल आयातित हैं और इन्हें सस्ता करने के लिए सरकार तथा रिजर्व बैंक को देश में इनके विनिर्माण की दिशा में प्रयास करने चाहिये।