

100 per cent FDI in White Labelled ATM operations

Government has allowed Foreign Investment upto 100% in White Label ATM (WLA) operations, subject to the following conditions :-

(i) Any non-bank entity intending to set up WLA should have minimum net worth of Rs. 100 crore as per latest financial year's audited balance sheet, which is to be maintained at all times.

(ii) (ii) In case the entity is also engaged in any other 18 Non-Banking Finance Company (NBFC) activities, then the foreign investment in the company setting up WLA, shall also comply with the minimum capitalization norms for foreign investment in NBFC activities.

This was stated by Shri Santosh Kumar Gangwar, Minister of State in the Ministry of Finance in written reply to a question in Lok Sabha today.

DSM/KA
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