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## CMS Info bags Rs 450-cr deal from SBI

### **Our Bureau**

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Information technology business services provider CMS Info Systems has got a Rs 450-crore deal from State Bank of India to deploy around 8,000 automated teller machines (ATMs) across the country.

The company won the deal in late August and has already started deploying ATMs across India. By end of this month, it will deploy around 700 ATMs in the country, Rajiv Kaul, Vice-Chairman and Chief Executive Officer, CMS Info Systems, told *Business Line*.

He said there is a significant focus on semi-urban and rural areas to deploy these ATMs, which are expected to provide the necessary infrastructure for multiple financial inclusion initiatives, including the Direct Beneficiary Transfer Scheme.

### **LARGEST CONTRACT**

This is one of the largest contract awarded by any bank in the country and also a large win rate for CMS, the company said. According to the deal, CMS will implement services, ATM installation, maintenance and support for seven years.

“As end of September, India has 1.30 lakh ATMs across the country from 55,000 ATMs

three years ago. With the Government's plan to set up an ATM with each branch of a bank, we see a lot of opportunity in future,” Kaul said.

Kaul said there are around 30,000-35,000 ATMs installed every year now over the last two years and the market is expected to reach 1.50 lakh ATMs by end of this financial year and three lakh ATMs by 2017.

The company has a target turnover of Rs 2,000 crore by financial year 2016, compared with Rs 1,000 crore last year.

For the SBI deal, the company has tied-up with Nautilus Hyosung of Korea, which will provide the hardware (ATM machines). Hyosung is a leading provider of banking automation and self service solutions worldwide.

Each of the ATMs cost around Rs 3.50 lakh, he said, adding that deployment of all the ATMs will take around seven months, for which the company will augment its engineering capabilities to service them over the next seven years.

### **TO HIRE MORE**

The company has around 20,000 employees and would hire more as and required for the project.

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