

# Cash is passe, use tokens to buy vegetables at Rythu bazaar

## Buyers With Aadhaar-Linked Bank Accounts Can Use Facility

TIMES NEWS NETWORK

**Hyderabad:** In a novel move, Industrial Development Financial Corporation (IDFC) on Friday set up a Aadhaar-based micro ATM counter at Kukatpally Rythu Bazaar which dispensed tokens to buy vegetables, thereby ensuring cashless transactions. Consumers purchased vegetables worth ₹15,000 without exchanging any currency.

The counter, set up by the Telangana State Marketing department, was inaugurated by Irrigation, Marketing & Legislative Affairs minister T Harish Rao. Customers of all banks can avail this facility.

A consumer who has an Aadhaar-linked bank account can avail tokens of ₹5, ₹10 and ₹20 denominations from the IDFC counter by providing their bank account details and thumb impression.

The tokens can then be used as



People collect tokens to buy vegetables at Kukatpally Rythu Bazaar on Friday

money for making purchases. After the purchase, the money will be automatically deducted from their bank accounts. The farmers and vendors who accepted these payments through tokens can get the amount credited to their accounts immediately. For the ones who do not have a bank account, the IDFC representatives opened up new bank accounts on the spot.

“Altogether 95 consumers used the facility during the experiment from 9 am to 6 pm on Friday. The experiment will be continued on Saturday too and if it turns out to be successful, the facility will be extended to Rythu Bazaars across the city in the first phase. In the second phase, it will be extended further,” said Harish Rao.

Such micro ATMs help farmers to sell perishable items like vegetables and not suffer losses. They have been set up in rural areas too.