

Quippo rents tower space to PNB for ATMs

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In a first of its kind, Quippo Telecom Infrastructure Ltd (QTIL) has tied up with Punjab National Bank to allow the bank use its tower sites to install ATMs. "We have entered into an agreement with the PNB as per which the bank will install its ATMs in 100 of our tower sites," the QTIL CEO, Mr Probal Ghosal, told PTI.

However, he declined to share the financial details of the tie-up. Initially, the bank has identified 100-150 sites in Karnata-

taka, Punjab, Haryana, East and western Uttar Pradesh. Out of 100, five ATMs would be operational by the October-end. The rest would be implemented in a phased manner.

REVENUE SOURCE

Quippo is already in talks with other nationalised banks and private players like HDFC, ICICI Bank and others for similar tie-ups, Mr Ghosal said. This kind of tie-up would open source of revenue for QTIL by renting out space in the tower site.