




“From month on month, now we are checking weekly growth data which is showing a jump of around 5% per week, which is a very healthy number,” said Lokvir Kapoor, chief executive officer at Pine Labs, which facilitates installation of point of sale (PoS) terminals at merchant outlets. “The average value of each transaction which had slipped to ₹2,000 from ₹2,700 before November 8 has now stabilised at that level.”

Pine Labs is processing around 1.1-1.2 million transactions on an average per day after the withdrawal of ₹500 and ₹1,000 notes. Before November 8, the

Doctors, coaching classes, parlours coming on board for card-based payments

Capacity expansion by banks & payments cos to handle higher traffic volume



number was around 5 lakh on an average weekday.

The number has picked up in recent days.

- Cos Upgrading Bandwidth → 21
- Penalty for Holding Old Notes → 21
- Post I-T Raids, 137% Tax & Fine → 21

Digital Transactions Jump **25%** per month since November 8

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