

Voltas to provide 10,000 split ACs for State Bank of India ATMs

Voltas, India's largest air conditioning company, has received a large order from CMS Infosystems (CMSI), for 10,000 split AC units to be deployed at thousands of ATM sites of State Bank of India, spread across the country.

The order follows from CMSI's recent victory in their tender bid for air conditioning 7805 ATM locations of SBI, requiring totally 15,000 split ACs. Practically every leading AC brand has been in competition to meet CMSI's requirement, with Voltas emerging the winner.

Voltas expects to deliver most of the 10,000 units by end-December. Meanwhile, there is every expectation that the order will be increased to include the remaining 5,000 AC units as well.

Says Pradeep Bakshi, President & COO (Unitary Products Business Group - Voltas), "This is a significant market opportunity for Voltas, since ATM deployment will be a huge growth area in the years ahead." The current ATM penetration is only about 80 ATMs for every 1 million people, well short of China's benchmark of 200 ATMs per million population.

Accordingly, India's ATM deployment is likely to double to 2 lakhs in the next 3 years. This would certainly be a bonanza for split AC brands, with Voltas well on the way to being a preferred provider. Prospects are further strengthened by Voltas' success in meeting the expectations of CMS Infosystems, who control 60% of cash delivery to ATMs in India.