

ANDHRA PRADESH

Fishermen skip work to make rounds to the bank

Traders are not lifting the fishing stock from them in view of declining demand from public

For 60-year-old fisherman, N. Ramulu, from the coastal village of Gundayapalem, it was his sixth futile visit to a regional rural bank (RRB) in neighbouring Ulichu village for withdrawal of cash since demonetisation.

Similar is the case with fellow fishermen from the coastal village with no scheduled commercial bank in their village. They are forced to keep away from sea and make repeated visits to the bank to withdraw cash to buy diesel for their motorised boats, and take care of their immediate domestic needs, a group of fisherman says.

“We had a good fishing business after the fishing holiday in force for two months till June 14 before it became dull in view of the prolonged dryspell resulting in poor catch,” laments another sea faring fisherman K. Vishnu Narayana from Gundayapalem, which has a population of 3,000.

The withdrawal of high value notes had worsened their business, as traders are not lifting the fishing stock from them in view of the declining demand from the public, which too is suffering from cash crunch, they explain, adding that they have stopped accepting scrapped notes since November 8 in spite of pressure from traders to accept the withdrawn notes.

The nearest bank is the RRB, Andhra Pragathi Grameena Bank (APGB) in Ulichu, which also services people of Devarampadu, Patapadu and B.V. Palem, as they have no branch of scheduled commercial bank.

Though the branch had accepted deposits to the tune of Rs. 2 crore, it is able to dispense with cash of only between Rs. 3,000 to Rs. 6,000 per account holder per day in view of the truncated replenishment from its regional office in Ongole, that too only on alternate days.

The bank with 3,000 account holders, including 2,000 zero balance accounts, is in position to allow cash withdrawal of only up



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to Rs. 6,000 per person and that too only for the first 100 customers each day, explains APGB Branch Manager V. Vishnumurthy, who had a tough time in pacifying the surging crowd agitated over non-payment of the required cash for consecutive days.

“We have deposited whatever little household savings we had in the form of 500 rupee notes soon after demonetisation was announced. Now we are unable to withdraw the amount lying in our accounts”, says a fisherwoman Ramanamma.

Those who are fortunate enough to make withdrawals from their accounts too also have a grouse.

They are paid in 2000 rupee notes which nobody is ready to exchange, adds another fisherwoman K. Kumari.

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