



Spice Money brings in ATM services for the first time to India's last village, Chitkul, Himachal Pradesh

~Creates Spice Money Digital Dukaan with Mini-ATM service to provide greater access to cash ~

~A step towards its mission to cover India's far flung remote corners under financial system~

Mumbai, May 17, 2021: Spice Money, India's leading rural fintech, extends financial services in Chitkul, India's last inhabited village in Himachal Pradesh with no ATM facility till date, by introducing Spice Money Mini-ATM services. The company has converted one of the only two *Kirana Stores* in the village into a Spice Money '*Digital Dukaan*' to offer cash-in cash-out services to the residents and tourists. This move furthers Spice Money's vision of financial inclusion and strengthening India's ATM network, which has seen a staggered growth for the last few years.

Tucked away from the hustle-bustle of cities in the Kinnaur-Kailash region of Himachal Pradesh, the picturesque village of Chitkul has a population of about 900 people along with 20-25 holiday resorts catering to international and Indian tourists. With the closest ATM being 25 km away in Sangla and non-availability of e-banking due to poor internet connectivity, the village had historically been facing a challenge of accessing cash or payment services, causing a lot of inconveniences which eventually impacted the economic growth of the village. Spice Money, with its digitally-enabled financial services, addresses this problem by empowering the *kirana store* owner to become a Spice Money Adhikari and open his Digital Dukaan with zero cost. This Digital Dukaan now act as an ATM center providing basic cash withdrawal and deposit services. The Spice Money Mini ATM accepts debit and credit cards from all major banks.

"Rural India continues to be a cash-driven economy but grapples with cash shortage, mostly due to lack of ATM and banking infrastructure. At Spice Money, our mission is to empower the smallest towns and villages in the remotest corner of India and bring ATM services to their doorstep. The mini ATM service in Chitkul is a step towards bettering the ATM infra in the country and thus moving towards our objective of creating the largest ATM network in India. Locals and tourists traveling to Chitkul have always been struggling with access to cash. We are confident that these issues will now cease to exist, with the first Digital Dukaan from Spice Money.", said **Sanjeev Kumar, CEO of Spice Money.**

Spice Money has plans to expand the Spice Money *Adhikari* network in the Kinnaur district of Himachal Pradesh by onboarding more distributors to offer mini-ATM services, payment and tours & travel services to the community. Currently, over 5,00,000 Adhikaris (*merchants / entrepreneurs*) are a part of Spice Money network and nearly 90% of them are present in the semi urban and rural India. With this network, Spice Money is covering 18,000+ pin codes, 700+ districts and 5000+ blocks in India.

About Spice Money

Spice Money is India's leading rural fintech company with over 500,000 Adhikaris (entrepreneurs) offering cash deposit, Aadhar enabled payment system for cash withdrawal, mini ATM, insurance, loans, bill payments, cash collection centre for customer/agents/representative of NBFC/Banks, recharge, tours & travel, online shopping, Pan Card and mPoS services. More than 90% of their network reside in semi-urban and rural India. Spice Money services are available through Spice Money App (Adhikari App) and web portal. The user-friendly interface and superior technology platform has earned the app a 4.4 star rating, best in industry, on Google Play Store. Spice Money through its cutting edge technology and wide network of Spice Money Adhikaris, is bridging the gaps in access to various financial services for the masses across the length and breadth of India."

To know more, visit <https://spicemoney.com>