

Sirsi farm cooperative to launch digital wallet for members

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In an effort to popularise digital transactions among its members, a farm cooperative from Uttara Kannada district of Karnataka is set to launch its own digital wallet.

The 96-year-old TSS (Totagars' Cooperative Sale Society) Ltd in Sirsi will launch the digital wallet for its members on September 11. The cooperative primarily deals in procurement and marketing of arecanut and pepper in the district.

TSS Wallet

Ravish Hegde, General Manager of TSS Ltd, told *BusinessLine* that the cooperative has taken various transaction-related activities of its members into consideration while planning its 'TSS Wallet'.

The mobile wallet will enable TSS members to pay digitally

for purchases at the TSS supermarket in the town, and to pay to their workforce in the farm.

Apart from viewing their account details maintained with TSS Ltd, members will get the daily market report of the agriculture produces sold through TSS Ltd. There will be options to transfer money to other bank accounts, and book tickets, recharge mobile phones and DTH, among others.

The wallet also helps members to store important documents such as Aadhaar, voter ID, driving licence, land records, etc, digitally, he said.

There are also plans to popularise this wallet among other traders and service providers in the region. In this regard, the cooperative is planning to encourage QR code-based payments among the traders and service providers in the town. Hegde said TSS Ltd is partner-

ing with the mobile wallet service provider 'TA Wallet' for launching the wallet.

Face recognition

TSS Ltd, which has around 30,000 members, also introduced 'face-recognition' system for its members for payments at its supermarket in Sirsi a few months ago. Hegde said the 'face-recognition' system enables members and persons authorised by them to buy the product they want at the supermarket, and pay digitally. The 'face-recognition' system helps deduct money from the account of the member concerned at TSS Ltd.

Terming it as a secure and safe system, Hegde said members need not pay cash or swipe cards for their purchases at the supermarket. This system prevents any kind of malpractices in transactions, he added.