

**E-CIRCULARS OVERVIEW FROM 01/03/2015 TO 15/03/2015**

<b><u>CIRCULAR DATE</u></b>	<b><u>CIRCULAR NUMBER</u></b>	<b><u>CIRCULAR NAME</u></b>	<b><u>CIRCULAR SUBJECT</u></b>	<b><u>OVERVIEW OF THE CIRCULAR</u></b>
02/03/15	<a href="#"><u>1393/2014 - 15</u></a>	NBG/PBU/HL- HOME LOANS/41/2014 - 15	<b>REAL ESTATE, HABITAT &amp; HOUSING DEVELOPMENT TAB BANKING Home Loan In Principal Approval (HLIPA)</b>	The maiden mobile client application has been designed and developed by GITC Belapur on Kony Mobile Application Development Platform (MADP). The application will help in collecting the required documents and photographs in one go and reduce the turnaround time in sourcing of Home Loan applications. The Application has been integrated with Lead Management System. (LMS)
03/03/15	<a href="#"><u>1399/2014 - 15</u></a>	CDO/P&HRD- PM/86/2014 - 15	<b>STAFF :: SUPERVISING LEAVE TRAVEL CONCESSION / HOME TRAVEL CONCESSION (LTC/HTC) VISITING FOREIGN DESTINATIONS ENROUTE – DEDUCTION OF INCOME TAX</b>	<p>On and after 16.2.2015 Income Tax should not be deducted on any amount paid/reimbursed to the employee of the Bank in respect of LFC/HTC availed, where the employee has visited a foreign city/country irrespective of the fact whether the LFC bills were submitted and paid prior to or after 16.2.2015. It is clarified that if any LFC/HTC bill (which involves visit to any foreign city/country) was paid prior to 16.2.2015 and Bank has not deducted tax on the said bill, now it will not be in order to deduct tax from the amount paid after the date of court order i.e. 16.2.2015.</p> <p>However, if the said order is vacated and/or the writ petition in which the said order is passed is dismissed, Bank will be entitled to recover the amount of Income Tax (TDS) on the bill amount paid from the employee and Bank shall be within its right to recover the said amount of tax from the salary or any account of the employee maintained with the Bank without any notice to the employee and</p>

				<p>that Bank will not be liable for consequence of such non-deduction of tax from the amount of the bill paid to the said employee.</p> <p>While permitting any employee to avail LFC/HTC facility where the employee proposes to visit any foreign city/country, an undertaking covering the contents above shall be obtained from the employee.</p>
04/03/15	<a href="#">1404/2014 - 15</a>	CDO/P&HRD-PM/87/2014 - 15	<b>PAYMENT OF FAMILY PENSION PROVISION FOR PAYMENT OF 'FAMILY PENSION' TO PARENTS FOR LIFE</b>	<p>The Executive Committee of Central Board, in its meeting held on the 25<sup>th</sup> February, 2015, has approved widening of the scope of "Family" for the purpose of family pension by including the parents as beneficiaries. The said family pension will be payable to the surviving parents iff the deceased employee has left behind neither a widow nor a child. Among the parents, mother will have precedence over father. Only those cases where parents are dependent and meet other conditions of eligibility for family pension at the time of death of the employee or his/her spouse, whichever is later, are eligible for pension.</p>
04/03/15	<a href="#">1405/2014 - 15</a> & <a href="#">1407/2014 - 15</a>	<a href="#">NBG/BOD-GB/109/2014 - 15</a> & NBG/BOD-SC/110/2014 - 15	<b>REVISION IN SERVICE CHARGES W.E.F. 01/11/2014 MANUAL RECOVERY</b>	<p>There has been a revision in service charges w.e.f. 01/11/2014 with reference to which manual recovery have to be done. Refer to these circulars for details.</p>
11/03/15	<a href="#">1420/2014 - 15</a>	NBG/BOD-KYC/111/2014 - 15	<b>KYC COMPLIANCE MEASURES Sending Notices before imposing</b>	<p>The Controllers and Branch Managers are requested to ensure that the letters (already placed in the report folders of the respective branches on 10/03/15 by GITC</p>

			<p><b>‘partial freezing’ in KYC non-compliant accounts.</b></p>	<p>Belapur)are dispatched to the KYC deficient account holders urgently after incorporating the number and date of the notice sent earlier. The task of sending notices needs to be completed by 31.03.2015 to enable GITC, Belapur to impose partial freezing from the back end by the end of June 2015.</p>
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