

# STATE BANK OF INDIA OFFICERS' ASSOCIATION

## (BENGAL CIRCLE)

(Registered under Trade Unions Act 1926-Regd. No. 6908)

1, STRAND ROAD, KOLKATA-700 001.

Phone: 2213-0663, 2213-0154, 2213-0665 (after 5.30 P.M.), Fax : (033) 2210-1684



e-mail: sbioabengalcircle@gmail.com  
www.sbioabengal.com

Circular No. 157/2021

Date: 31.10.2021

**To All Members (Please Circulate)**

### **EMPOWERMENT SERIES WEEKLY KNOWLEDGE UPDATE (24.10.2021 to 30.10.2021)**

Under empowerment series, gist of e-circulars for the period from 24.10.2021 to 30.10.2021 have been compiled with an endeavour to outspread amongst the members. This compilation is appended to "WEEKLY KNOWLEDGE UPDATE" for wide circulation.

### **SYNOPSIS OF CIRCULARS ISSUED BETWEEN 24.10.2021 TO 30.10.2021**

Sl No	DATE	SL NO	CIRCULAR NO	SUBJECT	GIST OF THE CIRCULAR
1	25.10.2021	739	NBG/PBBU-PMD-SGB/19/2021 - 22	Sovereign Gold Bonds, 2021-22 - Series VII TO X (in Tranches) Calendar of Issuance & Procedural Guidelines	RBI, vide their Press Release dated 21.10.2021 has advised that the Govt of India, in consultation with RBI, has decided to issue Sovereign Gold Bonds in four tranches from October 2021 to March 2022
2	25.10.2021	740	NBG/GAD BALANCE TRAN/10/2021 - 22	STATE GOVERNMENT BUSINESS TRANSFER OF BALANCE AS ON 31.10.2021: TO BE DONE ON 06.11.2021	It has been decided that the balances in the State Government Accounts of the DBs as at the close of business on 31.10.2021 will be transferred to FSLOs/FPLBs on 06th November, 2021
3	26.10.2021	741	NBG/SME/SCFU-e-DFS/86/2021 - 22	ELECTRONIC DEALER FINANCE SCHEME (e-DFS) RENEWAL OF TIE-UP WITH MODIFICATION M/S HYUNDAI CONSTRUCTION EQUIPMENT INDIA PVT LTD (HCEIPL) INCLUSION OF SPARE PARTS BUSINESS	e-DFS has been renewed
4	26.10.2021	742	NBG/SMEBU-OPER/43/2021 - 22	COLLATERAL FREE LOANS-MICRO AND SMALL ENTERPRISES (MSEs) COMPLIANCE WITH RESERVE BANK OF INDIA DIRECTIVES	As per RBI guidelines (Circular no. RBI/2009-10/449 RPCD.SME&NFS.BC.No.79/06.02.31 /2009-10 dated 06.05.2010) and Bank's e Circular no. SME/HBS/CIR-No/17/2010-11 dated 17.05.2010, all loans up to Rs.10.00 lakh sanctioned to MSE sector (both Manufacturing and Service Enterprises) as per MSMED Act should be mandatorily collateral free
5	26.10.2021	743	CCO/CPD-ADV/83/2021 - 22	REVIEW / RENEWAL OF WORKING CAPITAL LIMITS	To comply with RBI guidelines
6	26.10.2021	744	CCO/CPD-ADV/84/2021 - 22	Obtention of Audited Financial Statements: Review of threshold limits	Review of threshold for mandatory audit of financial statements of Non Corporate Borrowers
7	26.10.2021	745	NBG/TBU-CCG/18/2021 - 22	DIGITAL & TRANSACTION BANKING MARKETING PRICING FOR VIRTUAL ACCOUNT NUMBER (VAN) CASH AND VIRTUAL ACCOUNT NUMBER (VAN) CLEARING	Virtual Account Number (VAN) facility for the CMP Clients has been introduced vide Circular No. NBG/TBU-PD/3/2021 - 22 dated 19/04/2021 with two additional channels i.e., VAN Cash and VAN Clearing Cheques facility to provide a comprehensive collections product to our CMP Clients.
8	26.10.2021	746	IMA/IMA-OTMS/4/2021 - 22	REMOVAL OF OPTION OF "INCORRECT" COMPLIANCE MARKING BY INTERNAL AUDITORS IN OTMS APPLICATION	It has been decided by the appropriate authority to remove option of 'Incorrect' compliance and Internal Auditors shall mark the branch compliance either 'Correct' or 'False' while verifying branch compliance to OTMS alerts, during RFIA. Accordingly, penalty shall be imposed for all OTMS 'False' compliances during RFIA.
9	27.10.2021	747	CCO/CPD-ADV/85/2021 - 22	MASTER CIRCULAR ON CONDUCT OF STOCK AND RECEIVABLE AUDIT (SRA)	Review of guidelines on conduct of Stock and Receivable Audit
10	27.10.2021	748	NBG/PBU/PL-PENSION/20/2021 - 22	PERSONAL BANKING ADVANCES PENSION LOAN SCHEME AJADI KA AMRIT MAHOTSAV "ULLAS-UTSAV" CAMPAIGN FOR PENSION LOANS PHASE-I: 01.11.2021 TO 30.11.2021 PHASE-II: 01.12.2021 TO 31.12.2021 PHASE-III: 01.01.2022 TO 31.01.2022 TARGET: TO ACHIEVE 3000 CRORES GROWTH DURING II CAMPAIGN PERIOD	"ULLAS-UTSAV" Campaign in three phases- Phase-I - 01.11.2021 to 30.11.2021, Phase-II - 01.12.2021 to 31.12.2021 Phase-III- 01.01.2022 to 31.01.2022.
11	27.10.2021	749	NBG/SME/SCFU-e-DFS/87/2021 - 22	ELECTRONIC DEALER FINANCE SCHEME (e-DFS) NEW TIE-UP WITH M/S UNIMAY ELECTRONIC PVT. LTD. NAGPUR MAHARASHTRA (UEPL) FOR STATE DISTRIBUTOR (COMPANY) OF VIVO MOBILE INDIA PVT. LTD. FOR FINANCING THEIR DISTRIBUTORS/ DEALERS	e-DFS has been renewed
12	27.10.2021	750	NBG/SMEBU-SME ADVANC/44/2021-22	SME ADVANCES GUARANTEED EMERGENCY CREDIT LINE -1.0, 2.0 & 3.0 (GECL-1,2,3 & 4) UNDER ECLGS - EXTENSION & MODIFICATIONS IN OPERATIONAL GUIDELINES OF THE SCHEME	ECLGS has been modified.

**Shubhajoti Chattopadhyay**  
General Secretary  
Mobile : 9434551152

*State Bank of India Officers' Association*  
(BENGAL CIRCLE)

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Sl No.	DATE	SL NO	CIRCULAR NO	SUBJECT	GIST OF THE CIRCULAR
13	28.10.2021	751	CCO/CPD-ADV/86/2021 - 22	FOOD CREDIT GUIDELINES	Need for disseminating guidelines on assessment, appraisal, monitoring and follow-up of Food Credit to operating units.
14	28.10.2021	752	NBG/NBG/AC-NBG-ATM/4/2021 - 22	RBI Notification: Monitoring of Availability of Cash in ATMs	It has, therefore, been decided by Reserve Bank of India that the banks/ White Label ATM Operators (WLAOs) shall strengthen their systems/ mechanisms to monitor availability of cash in ATMs and ensure timely replenishment to avoid cash-outs. Any non-compliance in this regard shall be viewed seriously by them and shall attract monetary penalty as stipulated in the "Scheme of Penalty for non-replenishment of ATMs" in the Annex. The Scheme has been effective from October 01, 2021.
15	28.10.2021	753	NBG/SME/SCFU-e-DFS/88/2021 - 22	Supply Chain Finance Unit Electronic Dealer Finance Scheme (e-DFS) Renewal of the tie-up: M/s Brahmaputra Crackers & Polymers Ltd. (BCPL) For financing their Consignment Stockist	e-DFS has been renewed
16	28.10.2021	754	NBG/PBBU/NRI-GEN/8/2021 - 22	FOREX OUTWARD REMITTANCE 'FX-OUT' UNDER INTERNET BANKING (INB) ENHANCEMENT OF DAILY LIMIT	Presently, Retail Foreign Currency Transfer / Remittance for Resident Indians and NRIs through Fx-Out application under INB is permitted up to an amount equivalent to Rs.10 lacs per day for USD / EUR / GBP / SGD / AUD and CAD currencies or a combination thereof for multiple transactions. It has been decided to enhance the limit to Rs 18 lac per day to provide further convenience to customers by way of higher foreign currency amount and to promote our digital platform. System enablement for enhanced limit is available from 23.10.2021
17	29.10.2021	755	CCO/CPD-ADV/87/2021 - 22	CORPORATE LOAN REVIEW & MODIFICATIONS	The features of the corporate Loan have since been reviewed and details of revised
18	29.10.2021	756	R&DB/AGNYBKG-NACH/11/2021 - 22	NATIONAL AUTOMATED CLEARING HOUSE (NACH) – COMPENSATION PAYABLE TO CUSTOMERS FOR FAILED TRANSACTIONS UNRESOLVED WITHIN TAT – BGL ACCOUNT	Branches/CPCs are required to pay compensation of Rs.100/- per day if delay is beyond the turn-around-time of T+1 day for the transactions mentioned in the above Circular. The compensation is to be paid to the customer's account suo moto, without waiting for a complaint or claim from the customer. "Compensation for NACH Failed Transaction" has been opened at NACH Branch Mumbai for debiting the compensation payable to the customers in this regard
19	29.10.2021	757	GMUK/GMU/SP-MISC/28/2021 - 22	Prudential Norms for Off-balance Sheet Exposures of Banks Re-structuring of derivative contracts	RBI, vide circular no.- DOR.MRG.39/21.04.157/2021-22 dated August 06, 2021, have now clarified that change in the terms of a derivative contract on account of change in reference rate necessitated due to transition from LIBOR to an alternative reference rate shall not be treated as restructuring of the derivative contract provided all other parameters of the original contract remain unchanged
20	29.10.2021	758	R&DB/AGNYBKG-CC/12/2021 - 22	REVIEW OF INCENTIVE AND OTHER MEASURES TO ENHANCE DISTRIBUTION OF COINS	Revised scheme of incentive for distribution of coins
21	29.10.2021	759	NBG/GAD-PENSION/11/2021 - 22	PENSION DISBURSEMENT: SUBMISSION OF LIFE CERTIFICATE (LC) BY PENSIONERS VIDEO LIFE CERTIFICATE (VLC)	"PDAs may also explore the said methodology for obtaining a Life Certificate from the pensioner, to the extent permitted by RBI guidelines, in order to avoid rush at the branches". it is open for all eligible senior pensioners of the age of 80 years and above, on invitation basis only. It has been launched PAN India., w.e.f., 28.10.2021 to all the eligible pensioners of 80 years and above. The remaining pensioners below the age of 80 years can avail this facility from 1st November, 2021.
22	29.10.2021	760	CCO/CPD-ADV/88/2021 - 22	RELAXATION IN PERFORMANCE SECURITY ON GOVERNMENT TENDERS REFUND OF COMMISSION ON ACCOUNT OF REDUCTION IN BG AMOUNT	Refund of BG commission on account of reduction in amount shall also be permitted in line with the refund of commission for unexpired period
23	29.10.2021	761	NBG/SME/SCFU-e-DFS/89/2021 - 22	ELECTRONIC DEALER FINANCE SCHEME (e-DFS) NEW TIE-UP WITH M/S YINGJIA COMMUNICATION PVT. LTD. WEST BENGAL (YCPL) FOR STATE DISTRIBUTOR (COMPANY) OF VIVO MOBILE INDIA PVT. LTD. FOR FINANCING THEIR DISTRIBUTORS/ DEALERS	E-DFS has been renewed.
24	29.10.2021	762	NBG/SME/SCFU-e-DFS/90/2021 - 22	ELECTRONIC DEALER FINANCE SCHEME (e-DFS) NEW TIE-UP WITH M/S G&B-LAWKIM MOTORS FOR FINANCING THEIR DEALERS/DISTRIBUTORS	e-DFS has been renewed.
25	29.10.2021	763	NBG/SME/SCFU-e-DFS/91/2021 - 22	Supply Chain Finance Unit Electronic Dealer Finance Scheme (e-DFS) Renewal of the tie-up: M/s Chambal Fertilisers and Chemicals Ltd (CFCL) for financing their Dealers	e-DFS has been renewed.
26	30.10.2021	765	NBG/PBU/PL-SCHOLAR/21/2021 -22	PERSONAL BANKING ADVANCES EDUCATION LOAN- SCHOLAR LOAN SCHEME INCLUSION OF NATIONAL INSTITUTE OF DESIGN (NID), MADHYA PRADESH	the Competent Authority has approved inclusion of National Institute of Design (NID), Madhya Pradesh Institute under Scholar Loan Scheme.

With revolutionary greetings,



**Shubhajyoti Chattopadhyay**  
(General Secretary)

**Shubhajyoti Chattopadhyay**  
General Secretary  
Mobile : 9434551152