

STATE BANK OF INDIA OFFICERS' ASSOCIATION

(BENGAL CIRCLE)

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

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Circular No. 162/2021

Date: 14.11.2021

To All Members (Please Circulate)

EMPOWERMENT SERIES **WEEKLY KNOWLEDGE UPDATE** **(07.11.2021 to 13.11.2021)**

Under empowerment series, gist of e-circulars for the period from 07.11.2021 to 13.11.2021 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 07.11.2021 TO 13.11.2021

SL NO	CIRCULAR DATE	MASTERS NO.	DEPARTMENTS NO.	SUBJECT	GIST OF CIRCULAR
1	08/11/21	798/2021 - 22	NBG/RE.H&HD-HL/41/2021 - 22	REHBU: Unbundling of Consolidated Processing Fee	The existing 'Consolidated Processing Fee' structure for home loans had come into effect vide e-cir No.NBG / REH & HD / 57 dated 30.09.2019, under which the processing fee was clubbed with the Advocate & Valuer fee for TIR / Valuation charges. It has been observed that this clubbing of fee has been misrepresenting our minimum chargeable processing fee on a higher side. It is also difficult for the customer to understand how fee collected are apportioned between processing fee and TIR/Valuation charges. Therefore, in order to bring more transparency and clarity, An SOP has been placed at Annex A for accounting procedure to be adopted for collection of processing fee and vendors fees.
2	09/11/21	799/2021 - 22	NBG/PBU/PL-SCHOLAR/22/20 21 - 22	PERSONAL BANKING ADVANCES EDUCATION LOAN- SCHOLAR LOAN SCHEME INCLUSION OF KIRLOSKAR INSTITUTE OF ADVANCED MANAGEMENT STUDIES (KIAMS) SYMBOSIS INSTITUTE OF OPERATION MANAGEMENT, (NASIK) SYMBOSIS INSTITUTE OF BUSINESS MANAGEMENT, (NAGPUR) SYMBOSIS MEDICAL COLLEGE FOR WOMEN (SMCW), (PUNE)	We are pleased to advise that the Competent Authority has approved inclusion of the Institutes under Scholar Loan Scheme stated in the circular.
3	09/11/21	800/2021 - 22	NBG/SME/SCFU-e-DFS/105/2021 - 22	Supply Chain Finance Unit Electronic Dealer Finance Scheme (e-DFS) Extension of "e-DFS Ka SIKANDAR 6.00" Campaign for the sanction & onboarding of new proposals upto 30.11.2021 & disbursement upto 04.12.2021	With a view to continue the momentum created during "e-DFS Ka Sikandar" campaign and to achieve the desired targets for FY 2020-21, "e-DFS Ka Sikandar 6.00" campaign is underway from 01.08.2021 and the campaign is being extended upto 30.11.2021 for sanction/ onboarding and upto 04.12.2021 for disbursement.
4	09/11/21	801/2021 - 22	NBG/PBBU/NRI-DEPOSIT/9/2021 - 22	REVISION OF INTEREST RATES ON FOREIGN CURRENCY NON-RESIDENT (BANKS) A/Cs (FCNR (B) AND RESIDENT FOREIGN CURRENCY (RFC) A/Cs w.e.f. 10th NOVEMBER 2021	Please refer e-Circular No. NBG/PBBU/NRI-DEPOSIT/7/2021-22 dated 8th October, 2021 advising changes in interest rates on FCNR (B) and RFC deposits w.e.f. 10.10.2021. The interest rates have since been revised effective from 10th November 2021. These revised rates will be applicable for the period from 10th November 2021 to 9th December 2021.
5	09/11/21	802/2021 - 22	R&DB/IT-COORD/1/2021 - 22	Roll out of Cybercrime Portal Operational guidelines to handle the Cybercrime complaints	Digital Transactions of late have grown exponentially, both in speed and size, and so have the incidents of cybercrimes defrauding unsuspecting customers. With this objective in mind, Ministry of Home Affairs (MHA) has launched a national helpline number 155260 and rolled out https://cybercrime.gov.in portal for reporting the financial cybercrime frauds by the victims.
6	10/11/21	803/2021 - 22	Stressed Assets Resolution Group/SARG/OTS/14/2021 - 22	COMPROMISE SETTLEMENT ENTERED INTO BY BANKS IN LOAN CASES DECLARED AS FRAUD/WILFUL DEFAULTER (WD)	Please refer to the Compromise Settlement Policy on the captioned subject issued by the bank vide Circular No: SARG/OTS/18/2020 - 21, dated 23rd December 2020. certain modifications in the approval process relating to Compromise Settlements that are entered into for loan accounts classified as Frauds and/or Wilful Defaulters, have been duly approved by the Bank.
7	10/11/21	804/2021 - 22	R&DB/CM&CS - CS/2/2021 - 22	CUSTOMER RIGHTS, GRIEVANCE REDRESSAL AND COMPENSATION POLICY 2021 (VERSION 2).	The Customer Rights, Grievance Redressal and Compensation Policy 2021 (Version 2) is based on the global best practices of consumer protection and model policy formulated by Indian Banks' Association. The copy of the approved Policy on Customer Rights, Grievance Redressal and Compensation is placed as an Annexure. Please follow the circular for extended guidelines.

Shubhajyoti Chattopadhyay
General Secretary
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SL NO	CIRCULAR DATE	MASTERS NO.	DEPARTMENTS NO.	SUBJECT	GIST OF CIRCULAR
8	10/11/21	805/2021 - 22	NBG/ABU/BP-CMPGN/4/2021 - 22	AGRICULTURE BUSINESS UNIT FARMERS PRODUCER ORGANIZATION (FPO) ONBOARDING OF FPO (OPENING OF CURRENT ACCOUNTS) FPO CONNECT CAMPAIGN (FCC) FROM 10 TH NOVEMBER 2021 TO 31 ST DECEMBER, 2021	Government of India has been giving special focus in creating & nurturing FPOs in the Country. As of now around 5,000 FPOs are active in the Country and during Union Budget 2019-20, Govt had announced formation of additional 10,000 FPOs by the year 2024. Our Bank is engaged in financing FPOs that are registered under the Companies Act. Considering the fact that most of these FPOs are newly created and will require credit linkage in future, there is a need to bring these FPOs in our fold at the initial stage itself. In the recently held ABU&GSS Conclave on 29th & 30th October, 2021 at SBIRB, Hyderabad, one of the suggestions was to establish connect with all the FPOs immediately by offering them our Current Account product. MD (R&DB) has suggested for contacting all FPOs in a campaign mode. With this view, "FPO CONNECT CAMPAIGN (FCC)" for all the Circles to bring in our fold, maximum number of FPOs by way of opening Current Accounts has been approved by MD (R&DB) on 05-11-2021. The Salient features are stated in the circular.
9	10/11/21	806/2021 - 22	NBG/SME/SCFU-e-DFS/106/2021 - 22	ELECTRONIC DEALER FINANCE SCHEME (e-DFS) RENEWAL WITHOUT MODIFICATION: TIE-UP WITH M/S WELLKNOWN POLYESTERS LTD (WPL) FOR FINANCING THEIR DEALERS/ DEL CREDERE AGENTS	SBI had entered into a tie up with M/s Wellknown Polyester Ltd (WPL), in the year 2015. Tie-up with WPL was renewed on 01/04/2020. Details of the tie-up were issued vide Circular NBG/SME/SCFU-e-DFS/3/2020 -21 dated 01.04.2020. The Tie up has now been renewed for a further period of 12 months. The detailed terms and conditions are given as Annexure I. Detailed e-Circulars numbered NBG/SMEBU-E/62/2010-11 dated 10/11/2010, Product Review Circular SME/SCFU/RD/Cir-99/2016-17 Dt 27.12.2016, Revised pricing Circular NBG/SME/SCFUSCF/65/2017-18 Dt 22/09/2017, & Product Review Circular NBG/SME/SCFU-e-DFS/134/2018-19 Dt 11.12.2018 have been issued regarding the eDFS facility.
10	10/11/21	807/2021 - 22	NBG/RE.H*HD-HL CAMPA/42/2021 - 22	Real Estate and Housing Business Unit (REHBU) GROWTH CAMPAIGN - 'Mission 10000 Cr'	The housing industry has seen an uptick in demand during the ensuing festive season and consequently we have achieved a growth of Rs.6440 Cr during the month of Oct'21. However, the budgetary gap has increased to more than Rs. 10000 Cr per month for the remaining period of the financial year. To leverage the ongoing festive season and to capitalise on various enablers of interest concessions, waiver of processing fee etc, Growth Campaign "Mission 10000 Cr" has been approved by the competent authority. Please follow the circular for detailed overview.
11	11/11/21	808/2021 - 22	NBG/SMEBU-SMECAMPAIGN/46/2021 - 22	SME ADVANCES CAMPAIGN- SME SAMRUDDHI ACQUISITION OF NEW SME BUSINESS CAMPAIGN PERIOD: 01ST NOVEMBER 2021 TO 31ST DECEMBER 2021	As a measure to broad base our portfolio and to focus on new borrowers as well as takeover of quality unit, it has been decided to launch a campaign named "SME SAMRUDDHI" for a period of 2 months starting 01st November 2021 to 31st December 2021. The objective of the campaign is to enthuse operating units to focus on business growth and new client acquisition during the third quarter. Please follow the circular for detailed feature.
12	11/11/21	811/2021 - 22	NBG/SME/SCFU-e-DFS/107/2021 - 22	SUPPLY CHAIN FINANCE ELECTRONIC DEALER FINANCING SCHEME (e-DFS) RENEWAL OF EDFS TIE-UP WITH M/PANASONIC LIFE SOLUTIONS INDIA PVT. LTD. (PLSPL)	SBI had entered into a tie up with Panasonic Life Solutions India Pvt. Ltd. (PLSPL) erstwhile Anchor Electricals Pvt Ltd (AEPL) since August 2018. Tie-up with PLSPL was renewed on October 2020 and instructions were circulated vide circular NBG/SME/SCFU-e-DFS/140/2020 -21 dated 28-10-2020. The Tie up has now been renewed for a further period of 12 months. The detailed terms and conditions are given as Annexure I. Detailed e-Circulars numbered NBG/SMEBU-E/62/2010-11 dated 10.11.2010, Product Review Circular SME/SCFU/RD/Cir-99/2016-17 Dated 27.12.2016, Product Review Circular NBG/SME/SCFU-e-DFS/134/2018-19 Dated 06.12.2018 & Product Review Circular SME/SCFU/AK/41/2020-21 Dated 23-06-2020 has been issued regarding the e-DFS facility.
13	11/11/21	812/2021 - 22	NBG/SME/SCFU-e-DFS/108/2021 - 22	SUPPLY CHAIN FINANCE ELECTRONIC DEALER FINANCING SCHEME (e-DFS) RENEWAL OF EDFS TIE-UP WITH M/PANASONIC INDIA PVT. LTD. (PSIL)	SBI had entered into a tie up with M/s Panasonic India Pvt. Ltd (PSIL) for financing their dealers/ Distributors under e-DFS in March 2018. Tie-up with PSIL was renewed on September-2020 and instructions were circulated vide circular NBG/SME/SCFU-eDFS/115/2020 - 21 dated 21-09-2020. The Tie up has now been renewed for a further period of 12 months. The detailed terms and conditions are given as Annexure I & Comfort Letter format in Annexure-II. Detailed e-Circulars numbered NBG/SMEBU-E/62/2010-11 dated 10.11.2010, Product Review Circular SME/SCFU/RD/Cir-99/2016-17 Dated 27.12.2016, Product Review Circular NBG/SME/SCFU-e-DFS/134/2018-19 Dated 06.12.2018 & Product Review Circular SME/SCFU/AK/41/2020-21 Dated 23-06-2020 has been issued regarding the e-DFS facility. Please follow the circular for further instructions from RBI.

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14	11/11/21	813/2021 - 22	CDO/P&HRD-PM/64/2021 - 22	STAFF: OFFICERS SMART COMPENSATION PACKAGE (SCP) FOR OFFICERS UPTO MMGS-III - ONE TIME EXIT OPTION AND SUNSET OF THE SCHEME	Please refer to our e-Circular No. CDO/P&HRD-PM/98/2016-17 dated 14.03.2017 regarding introduction of Smart Compensation Package (SCP) for officers up to MMGSIII with effect from 01.04.2017. However, due to various reasons the SCP scheme has not gained popularity and is thus not considered as the preferred option amongst the eligible officers. Accordingly, the Executive Committee of the Central Board (ECCB) in its meeting dated 18.10.2021, has reviewed the SCP Scheme. Please follow the circular for approved modalities under the scheme.
15	11/11/21	814/2021 - 22	CDO/P&HRD-PM/65/2021 - 22	THE PAYMENT OF BONUS (AMENDMENT) ACT, 2015 PAYMENT OF BONUS FOR THE ACCOUNTING YEAR 01.04.2020 TO 31.03.2021	The Payment of Bonus Act, 1965 has been last revised on 31st December, 2015, through a Gazette Notification. The Competent Authority of the Bank has accorded approval for the payment of Bonus to eligible staff @ 8.33% p.a. of salary/wage with a maximum amount of Rs.7,000/- p.a. for the period 01.04.2020 to 31.03.2021. The salary for the purpose of bonus calculation shall mean Basic Pay including Special Pay, all Special Allowances, Dearness Allowance, City Compensatory Allowance and Special Compensatory Allowance, but not House Rent Allowance. Please follow the circular for detailed information about the eligibility.
16	11/11/21	815/2021 - 22	CDO/P&HRD-PM/66/2021 - 22	STAFF: SUPERVISING PROVISION OF MOBILE PHONES TO OFFICIALS / EXECUTIVES EXTENDING THE FACILITY TO CIRCLE BASED OFFICERS (CBOs) AND TRAINEE OFFICERS (SYSTEM) IN JMGS-I GRADE/SCALE	Please refer to our e-Circular No. CDO/P&HRD-PM/73/2018 - 19 dated 02.01.2019 and CDO/P&HRD-PM/57/2020-21 dated 05.12.2020 advising extension of the facility of Mobile Handset to all officials in JMGS-I, including POs/TOs during their probation period. In this connection, it has been decided to extend the facility of Mobile Handset to Circle Based Officers (CBOs) & Trainee Officers (System) during their probation period as per the eligible periodicity and entitlement of JMGS-I officers. However, in case CBOs / TOs (System) leaving the Bank before the period of 3 years, the book value of the Mobile Handset will be recovered from them. All other terms and conditions shall remain unchanged.
17	12/11/21	816/2021 - 22	NBG/RE,H&HD-HP/43/2021 - 22	Real Estate & Housing Business Unit Standard Operating Procedure (SOP) on Builder Tie-up	Tie-ups with reputed builders enable us to cement our affiliation with builders as well as to mobilise sizeable amount of business from these projects. Given the inherent benefits available in Builder Tie Up projects, it is imperative to swiftly onboard projects of eligible builders under Builder Tie Up. To make our staff conversant with the process and our endeavour to consolidate salient features of Builder Tie-up at a one place, Standard Operating Procedure (SOP) on Builder Tie-ups is placed as Annexure-I.

With revolutionary greetings,



Shubhajyoti Chattopadhyay
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