

STATE BANK OF INDIA OFFICERS' ASSOCIATION

(BENGAL CIRCLE)

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

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Circular No. 50/2022

Date: 03.04.2022

To All Members (Please Circulate)

EMPOWERMENT SERIES WEEKLY KNOWLEDGE UPDATE (27.03.2022 to 02.04.2022)

As a part of "WEEKLY KNOWLEDGE UPDATE", we have once again compiled gist of e-circulars for the period 27.03.2022 to 02.04.2022. We are delighted to bring out this compilation under **empowerment series** for circulation amongst members

SYNOPSIS OF CIRCULARS ISSUED BETWEEN 27.03.2022 AND 02.04.2022

SL NO	CIRCULAR DATE	MASTERS NO.	DEPARTMENTS NO.	SUBJECT	GIST OF CIRCULAR
1	28/03/2022	1338/2021-22	NBG/SME/SCFU-e-DFS/186/2021-22	ELECTRONIC DEALER FINANCING SCHEME (e-DFS) RENEWAL OF eDFS TIE-UP WITH LT FOODS LIMITED (LTFL) FOR FINANCING THEIR DEALERS/DISTRIBUTORS	SBI had entered into a tie up with LT Foods Limited (LTFL) for financing their dealers/Distributors under e-DFS in December 2021 and instructions were circulated vide circular NBG/SME/SCFU-eDFS/2015/2020-21 dated 28-01-2021. The tie-up has been renewed for a further period of one year. Terms & conditions of the tie-up arrangement are placed as Annexure-I & Comfort Letter format in Annexure-II.
2	28/03/2022	1339/2021-22	NBG/PBU/PL-EDUCATION/42/2021-22	STATUTORY AUDIT PERSONAL BANKING ADVANCES: AUDITOR'S CERTIFICATE FOR INTEREST SUBSIDY IN CSIS, ACSISOBCEBC AND PADHO PARDESH SCHEMES	Please refer to e-Circular no. NBG/PBU/PL-EDUCATION/45/2020-21 dated 22 March 2021 wherein, it was advised to obtain Statutory Audit Certificates for CENTRAL SECTOR SUBSIDY SCHEME (CSIS), DR AMBEDKAR CENTRAL SECTOR INTEREST SUBSIDY SCHEMES (ACSIS) & PADHO PARDESH INTEREST SUBSIDY SCHEME as part of Annual Closing exercise for FY 2020-21. In view of the Annual Closing for FY 2021-22, all the branches and CPCs, which are subjected to Statutory Audit, Circles have to obtain the Auditors certificate in respect of the interest subsidy claims submitted for the previous financial year i.e. 2020-21, as per certificate formats and forms incorporated in Annual Closing returns. The same has also been attached as Annexure I to III, for easy reference.
3	28/03/2022	1340/2021-22	R&DB/P&SP/FTC/13/2021-22	STATE BANK FOREIGN TRAVEL CARD (SBFTC) NEW APPLICATION FORM	State Bank Foreign Travel Card (SBFTC) was launched in 2004 to cater to the needs of individuals going abroad on business, leisure, visiting relatives and friends (VRF), pursuing education in foreign countries, etc. Presently, scheme-wise (VISA / MasterCard) application forms are in use for SBFTC issuance. To bring uniformity and customer convenience, a new uniform SBFTC Application Form has been designed. The same has been placed as Annexure 'I'. Please follow the circular for further reference.
4	28/03/2022	1341/2021-22	CCO/CPPD-ADV/143/2021-22	PAPERLESS FLOW OF CRA PROPOSALS TO CRAVC IN LLMS DISCONTINUATION OF SUBMISSION OF HARD COPIES OF PROPOSALS PAN INDIA ROLL OUT	As part of Bank's sustainability initiatives, in continuation of paperless movement of loan proposals, it has been decided to introduce paperless flow of CRA Proposals also in LLMS and discontinuation of submission of hard copies of CRA proposals to the approving authorities. Gist of the major changes made in the process flow are incorporated in the circular. The revised process flow is OTP based. OTP will be received on the mobile number of user registered with HRMS. Once OTP is successfully validated, a 'submit' button will be enabled to push the CRA Proposal forward. Please follow the circular for further guidance.
5	29/03/2022	1342/2021-22	NBG/GAD-GBU/21/2021-22	Annual Closing of Government Accounts Transactions of Central/State Governments Special Measures for the Current Financial Year (2021-22)	Please refer to our e-Circular No. NBG/GAD-GBU/29/2020-21 of 30th March 2021 on Annual Closing Special Measures for the Financial Year (2020-21). Similar special arrangements for transactions, reporting and accounting would need to be done this year also, as advised by RBI vide RBI notification No. RBI/2021-22/186 CO.DGBA.GBD.No. S1595/42-01-029/ 2021-22 dated 24th March 2022 (copy enclosed for reference). Please follow the circular for further reference.
6	29/03/2022	1343/2021-22	NBG/OPS-FATC-CTDS/4/2021-22	FATCA & CRS: UPDATED TAX IDENTIFICATION NUMBER (TIN) FIELD CODES IN FATCA (U.S.) REPORTABLE ACCOUNTS	Please follow the circular for latest FATCA & CRS related guidelines.
7	29/03/2022	1344/2021-22	CCO/CPPD-ADV/144/2021-22	RISK GRADING OF SECTORS/ INDUSTRIES INDUSTRY RISK PREMIUM (IRP)	Please refer to e-Circular No. CCO/CPPD-ADV/32/2019-20 dated 27.05.2019, and CCO/CPPD-ADV/55/2019-20 dated 20.07.2019 where in guidelines on levying industry risk premium on the sectors/ Industries identified as high risk & medium risk, have been advised. IRP for the financial year 2021-22 was circulated through e-circular no. CCO/CPPD-ADV/163/2020-21 dated 18.03.2021. In furtherance to the existing guidelines, IRP for the financial year 2022-23 for the sectors identified as high & medium risk sectors, shall be recovered on an annual basis synchronizing with the review of the industries/sectors by the bank and not at the time of review of interest rates. IRP shall be included as a part of the spread in all applicable cases from April 2022 to March 2023, notwithstanding the movement of CRA/ECR of the borrower.

Shubhajyoti Chattopadhyay

General Secretary

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SL NO	CIRCULAR DATE	MASTERS NO.	DEPARTMENTS NO.	SUBJECT	GIST OF CIRCULAR
8	29/03/2022	1345/2021-22	NBG/SME/SCFU-e-DFS/187/2021-22	ELECTRONIC DEALER FINANCING SCHEME (e-DFS) RENEWAL WITH e-DFS TIE UP WITH M/S ASHOK LEYLAND LIMITED (ALL) – LIGHT COMMERCIAL VEHICLE DIVISION FOR FINANCING THEIR DEALERS	refer to our circular No NBG/SME/ SCFU-e-DFS/131/2020-21 dated 23.10.2020 for financing the dealers of M/s Ashok Leyland Limited Light Commercial Vehicle. The Tie up has been renewed for a further period 12 Months. The terms and conditions are given as Annexure I. Please follow the circular for further guidance.
9	29/03/2022	1346/2021-22	NBG/SME/SCFU-e-DFS/188/2021-22	ELECTRONIC DEALER FINANCE SCHEME (e-DFS): RENEWAL OF TIE UP WITH MODIFICATION IN TERMS AND CONDITIONS FOR EXIDE INDUSTRIES LTD(FOR BOTH AUTOMOTIVE AND INDUSTRIAL DISVISION) AND E-RICKSHAW BATTERY BUSINESS	Please refer to our circular no. NBG/SME/SCFU-e-DFS/117/2020-21 dated 19.09.2020, regarding renewal of the e-DFS tie-up with M/s EXIDE INDUSTRIES LTD(For both AUTOMOTIVE AND INDUSTRIAL DISVISION) and E-RICKSHAW BATTERY BUSINESS for financing their dealers. Now the tie-up has been renewed for a period of 12 months on the terms and conditions, placed at Annexure-I. Please follow the circular for further guidance.
10	29/03/2022	1347/2021-22	CCO/CPPD-ADV/145/2021-22	VALIDITY OF MISCELLANEOUS APPROVALS CLARIFICATION	Please follow the circular for clarification of validity of Miscellaneous Approvals.
11	30/03/2022	1348/2021-22	NBG/RE,H&HD-HL/63/2021-22	REAL ESTATE AND HOUSING BUSINESS UNIT – HOME LOANS MODIFICATION IN OPERATING INSTRUCTIONS – CLARIFICATION	This finds reference to the e-Circular No NBG / RE,H&HD-HL / 62 / 2021-22 dated 15 th March 2022 advising modification in Operating Instructions governing Home Loans. Keeping in view the business considerations and feedbacks received from the Operating Units, an approval has since been obtained from the Competent Authority. Please follow the circular for further guidance.
12	30/03/2022	1349/2021-22	NBG/SMEBU-CGTMSE/67/2021-22	Credit Guarantee Fund Trust for Micro and Small Enterprises (CGTMSE) Coverage of Wholesale Trade and Educational Institutions under CGS(Credit Guarantee Scheme)	Please refer our Master Circular on CGTMSE issued vide e-Circular no.NBG/SMEBUCGTMSE/51/2021-22 dated 30.11.2021. CGTMSE has advised (vide Circular no.195/2021-22 dated 25.02.2022) regarding the inclusion of Wholesale Trade and Educational/Training Institutions as eligible activities under Credit Guarantee Scheme of CGTMSE. Accordingly, Member Lending Institutions (MLIs) can now cover the loans sanctioned to Wholesale Trade and Educational/Training Institutions. Please follow the circular for further guidance.
13	30/03/2022	1350/2021-22	IBG/IBG-COMPLIANCE/36/2021-22	APPROACH TOWARDS HANDLING TRADE RELATED TRANSACTIONS INVOLVING RUSSIA	We refer to e-Circular No. IBG/IBG-COMPLIANCE/10/2020-21 dated 19.08.2020 containing Bank's approach on handling trade related transactions involving countries under US OFAC / EU / UN comprehensive / targeted sanctions (Russia, Iran, Syria, North Korea, Myanmar, Sudan, Venezuela & Cuba). Recently US, EU and other countries have imposed various sanctions on Russia. The freshly imposed sanctions are mainly targeted at Russian Defence, Financial, Energy sectors, Russian Oligarchs, Dual use goods, Export financials and export controls. In view of number of sanctions imposed by EU, it has been decided that domestic branches should mandatorily obtain sanctions compliance angle clearance from IBG Regulatory Control department prior to origination of any trade related transaction in USD and EURO, related to Russian entities/ banks/ ports/ vessels.
14	30/03/2022	1351/2021-22	GITC-ISD/ISD-ISP/1/2021-22	INFORMATION SECURITY PROCEDURE AND GUIDELINES: RELEASE OF VERSION 8.1	Please follow the circular for guidelines on Information Security Procedure.
15	31/03/2022	1352/2021-22	NBG-AB-IC&GL/ABU-ICGLGOLDLOAN/19/2021-22	AGRICULTURE BUSINESS UNIT AGRI GOLD LOAN (MPGL PRODUCTS 6431-4158 & 6431-4161) CONCESSIONAL PRICING AT 1Y-MCLR i.e., 7.00% PERIOD 01.04.2022 TO 31.05.2022	Please refer Master Circular on Agri Gold Loans (AGL) No. 141/2020-21 dated 13.05.2020. With a view to continue the growth momentum in AGLs and to obviate the possibility of AGL business going past us, the competent authority has approved some concessional pricing for AGLs. The details are scripted in the circular.
16	31/03/2022	1353/2021-22	NBG/PBU/PL-EDUCATION/43/2021-22	PERSONAL BANKING ADVANCES SBI EDUCATION LOAN SCHEMES MASTER CIRCULAR UPDATED AS ON 15.03.2022	SBI has periodically issued instructions to Branches/Circles and other establishments in addition to earlier Master Circular No.: NBG/PBU/PL-Education/44/2020-21 dated 20.03.2021, with regard to various Schemes under SBI Education Loans, viz., Student Loans, Scholar Loans, Global Ed-vantage, and Skill Loan Schemes. This Master Circular consolidates all the instructions issued on Education Loan Schemes along with Loans for specific target groups, Interest Subsidy Schemes, Credit Guarantee Schemes, Special Tie ups with various Governments/Corporates/Agencies and have been updated up-to 15.03.2022 and supersede earlier instructions.
17	31/03/2022	1354/2021-22	Stressed Assets Resolution Group/SARG/NCLT/2/2021-22	Product for Interim Finance to Companies undergoing CIRP	Please follow the circular for guidelines on Product for Interim Finance to Companies undergoing CIRP.
18	31/03/2022	1355/2021-22	R&DB/BOD-INS/68/2021-22	DIRECTORS' & OFFICERS' LIABILITY INSURANCE POLICY FOR THE PERIOD 04.01.2022 TO 03.01.2023 INSURER: ICICI LOMBARD GENERAL INSURANCE CO LTD POLICY NO: 4025/214089466/01/000	Please refer to our e-Circular No R&DB/BOD-INS/63/2020-21 (Sl. No.1503/2020-21) dated 25.03.2021 on the captioned subject. The policy instructions are scripted in Circular as well as in Annexure I & II.
19	31/03/2022	1356/2021-22	IBG/IBG-Domestic(IBD)/37/2021-22	Foreign Contribution (Regulation) Amendment Act-2020 Extension of Registration Certificate Validity upto 30.06.2022	Please refer FCRA modified SOP issued vide e-Circular No. IBG/IBD/8/2021-22 dated 04.06.2021 and e-Circular No. IBG/IBD/29/2021-22 dated 10.01.2022. Ministry of Home Affairs (MHA) vide Public Notice dated 24.03.2022, has notified that the Central Government in public interest, has decided to extend validity of FCRA registration certificates of certain categories of FCRA registered entities are scripted in the circular.

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20	31/03/2022	1357/2021-22	NBG/PBBU-PMD-GB/29/2021 - 22	Gold Loans: Market Value and Advance Value of Gold for Agri, SME & PB Effective from 01.04.2022	Please refer to e- Circular No. NBG/PBBU-PMD-GL/28/2021 – 22 dated 25.03.2022 advising the Market Value and Advance Value of Gold, effective from 26.03.2022 to 31.03.2022 has been reviewed and revised market Value and Advance Value per gram of Gold with effective from 01.04.2022 is being inked in the circular.
21	31/03/2022	1358/2021-22	CCO/CPPD-ADV/146/2021 - 22	RUPEE EXPORT CREDIT - INTEREST EQUALISATION SCHEME (IES) EXTENSION IN PERIOD OF VALIDITY OF SCHEME; AND MODIFICATION IN SCHEME	Operating units may refer to our circular instructions vide CCO/CPPDADV/ 129/2015-16 dated 9th December 2015 and CCO/CPP-ADV/ 40/2021-2022 dated 2nd July 2021. Following modifications in the scheme by RBI, vide RBI/ 2021-22/ 180 DOR.STR.REC.93/ 04.02.001/2021-22 dated 8th March 2022, Government of India had approved the extension of Interest Equalisation Scheme for pre and post shipment rupee export credit, up to 31st March 2024 or till further review, whichever is earlier. The extension shall take place with effect from 1st October 2021 and end on 31st March 2024. Detailed circular instructions, in this regard, were issued vide CCO/ CPP-ADV/ 139/ 2021-2022 dated 16th March 2022.
22	31/03/2022	1359/2021-22	GMUK/GMU/SP-MISC/47/2021 - 22	RELATIONSHIP MANAGEMENT APPLICATION TERMINATION	Please follow the circular for latest updation on Relationship Management Application Termination.
23	31/03/2022	1360/2021-22		REVIEW / RENEWAL OF WORKING CAPITAL LIMITS ADHOC REVIEW OF UNITS RATED SB-11 AND BELOW	Please refer the Circular No. CCO/CPPD-Adv/83/2021-22 dated 26.10.2021 wherein guidelines on review/ renewal of Working Capital Limits were issued. It was advised in the circular that the details of ad-hoc review, authority structure and development in LLMS are being worked out and will be advised in due course. Now, the structure for the Adhoc review has been finalised and necessary development has been completed in LLMS. The details are inked in the circular.
24	31/03/2022	1361/2021-22	CAG/CMP-DW/18/2021 - 22	No. CMPOC/DW/2021-22/ 25 CASH MANAGEMENT PRODUCT: DIVIDEND WARRANT M/s JINDAL STEEL & POWER LIMITED - INTERIM DIVIDEND	It is advise that at the request of M/s JINDAL STEEL & POWER LIMITED – for payment of Equity dividend for the year 2021-22 Account No 40847001593 it has been decided by the appropriate authority to extend the facility of payment of their Dividend Warrant “AT PAR” at ALL Branches of State Bank of India in India. Please follow the circular for further guidelines.
25	31/03/2022	1362/2021-22	CCO/CPPD-ADV/148/2021 - 22	Prudential norms on Income Recognition, Asset classification (IRAC) and provisioning pertaining to advances- clarifications in respect of Consumer education.	RBI vide circular no. DOR.STR.REC.68/21.04.048/2021-22 dated 12.11.2021 has advised Bank to increase awareness among the borrowers. In this connection, Indian Bank Association (IBA) has designed consumer education literature in the form of FAQs which are furnished in the Annexure. Please follow the circular for further guidelines.
26	01/04/2022	1/2022 - 23	NBG/PBU/AL-AUTOLOAN /1/2022 - 23	PERSONAL BANKING ADVANCES: AUTO LOANS – FESTIVAL SEASON OFFER 50 BPS RATE OF INTEREST CONCESSION & CONCESSIONS IN OTHER PARAMETERS EXTENSION FROM 01.04.2022 TO 30.06.2022	Please refer to Circular No. NBG/PBU/AL-AUTOLOAN/15/2021-22 dated 31.01.2022 vide which some concessions were advised for a period of two months from 01.02.2022 to 31.03.2022. To maximize our market share and to increase our penetration, it has been decided to extend above concessions from 01.04.2022 to 30.06.2022. All other Terms & Conditions of Circular No. NBG/PBU/AL-AUTOLOAN/9/2021-22 dated 01.10.2021 will remain unchanged.
27	01/04/2022	3/2022 - 23	NBG/SMEBU-INT RATE M/1/2022 -23	SME ADVANCES: MODIFICATION IN DISCRETIONARY POWERS AND FLOOR RATE TO PERMIT CONCESSION IN PRICING LINKED TO EBLR FOR MSME BORROWERS	The Authority Structure to permit concessions in Interest Rates was last revised and advised vide e-Circular no. CCO/CPPD-ADV/43/2018-19 dated 18.07.2018. However, the discretionary powers vested with GM/CGM/DMD (BV) and Credit Committees (RCCC & above) have not been linked to EBLR and are still linked to MCLR. In order to counter competition and to avoid loss of our well rated MSME accounts, it has now been decided to delegate powers to Individual functionaries and Credit Committees as under, with immediate effect. Please follow the circular for further guidance.
28	01/04/2022	4/2022 - 23	NBG/PBU/AL-AUTOLOAN/2/2022 - 23	PERSONAL BANKING ADVANCES: SBI EASY RIDE – PROMOTIONAL OFFER CONCESSION IN ROI AND WAIVER OF PROCESSING FEE EXTENSION FROM 01.04.2022 TO 31.05.2022	Please refer to Circular No. NBG/PBU/AL-AUTOLOAN/13/2021-22 dated 10th January 2022, wherein concessional interest rate and waiver of processing fee for SBI Easy Ride-PA2WL till 31.03.2022 were advised. The competent authority has approved the extension of these concessions from 01.04.2022 to 31.05.2022.
29	01/04/2022	5/2022 - 23	CDO/P&HRD-IR/1/2022 - 23	STAFF: AWARD Dress Code for Pharmacists Provision of Apron with Washing Allowance	Please follow the circular for guidance about Dress Code of Staff Award Pharmacists.

With revolutionary greetings,



Shubhajyoti Chattopadhyay
(General Secretary)

Shubhajyoti Chattopadhyay

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