

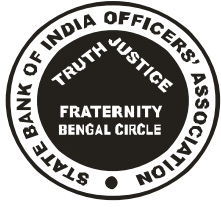
STATE BANK OF INDIA OFFICERS' ASSOCIATION

(BENGAL CIRCLE)

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

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Circular No. 53/2022

Date: 10.04.2022

To All Members (Please Circulate)

EMPOWERMENT SERIES **WEEKLY KNOWLEDGE UPDATE** **(03.04.2022 to 09.04.2022)**

As a part of "WEEKLY KNOWLEDGE UPDATE", we have once again compiled list of e-circulars for the period 03.04.2022 to 09.04.2022. We are delighted to bring out this compilation under **empowerment series** for circulation amongst members

SYNOPSIS OF CIRCULARS ISSUED BETWEEN 03.04.2022 AND 09.04.2022

SL NO	CIRCULAR DATE	MASTERS NO.	DEPARTMENTS NO.	SUBJECT	GIST OF CIRCULAR
1	4 Apr 2022	6/2022 - 23	CDO/P*HRD-PPFG/2/2022 - 23	MEDICAL BENEFIT SCHEME FOR RETIRED CHIEF GENERAL MANAGERS (CGMs): EXTENSION OF MEDICAL BENEFITS TO CGMs WHO RETIRED ON COMPLETION OF 58 YEARS OF AGE AND 30 YEARS OF SERVICE (BOTH CONDITIONS ARE TO BE FULFILLED)	The above scheme has been reviewed in the light of the extant provisions of superannuation benefits enumerated in e-Circular no. CDO/P&HRD-PM/58/2015-16 dated 7th October, 2015, and it has been decided by the ECCB in its meeting dated 22nd March, 2022 to extend the captioned scheme to voluntarily retired CGMs of the Bank, who have completed 30 years of service and attained 58 years of age in Bank's service (both conditions are to be fulfilled). The scheme will be applicable for self, spouse, family pensioners, eligible dependent parents, and children (if any) of eligible CGMs.
2	5 Apr 2022	7/2022 - 23	NBG/SMEBU-SME ADVANC/2/2022 - 23	SME ADVANCES DISTRESSED ASSETS FUND - SUBORDINATE DEBT FOR STRESSED MSMEs (DAF-SDSM) UNDER CREDIT GUARANTEE SCHEME FOR SUBORDINATE DEBT (CGSSD) - EXTENSION OF THE DURATION OF THE SCHEME	The Government has extended the scheme till 31.03.2023 (vide CGTMSE circular no. 198/2021-22 dated 07.03.2022). Accordingly, the duration of the Scheme has been extended up to 31.03.2023.
3	5 Apr 2022	8/2022 - 23	NBG/TBU-LTP/1/2022 - 23	MODIFICATION: FOUR CURRENT ACCOUNT (CA) PRODUCT VARIANTS	Please refer to e-Circular No. NBG/TBU-LTP/31/2018-19 dated 12th December 2018 & e-Circular no. NBG/TBU-LTP/23/2021 - 22 dated 25th January 2022. 2. In this connection, it has been decided by the Competent Authority to withdraw the free cash pick up facility from Diamond and Platinum variants.
4	5 Apr 2022	9/2022 - 23	NBG/SMEBU-SME ADVANC/3/2022 - 23	MSME ADVANCES: CLARIFICATION ON EXTENDING RATE OF INTEREST LINKED TO EBLR TO RETAIL AND WHOLESALE TRADERS	Please refer to our eCircular no. NBG/SMEBU-OPER/26/2021-22 dated 2.08.2021 regarding inclusion of Retail and Wholesale trade in new definition of MSME. 2. As inclusion of Retail and Wholesale trade units as MSMEs was for the limited purpose of Priority Sector Lending in terms of RBI circular, Circles have been seeking clarifications about charging EBLR linked Interest rates to Retail and Wholesale traders.
5	5 Apr 2022	10/2022 - 23	NBG/TBU-LTP/2/2022 - 23	MASTER CIRCULAR CURRENT ACCOUNT	An updated Master Circular incorporating all existing Circulars / Instructions issued up to 31.01.2022 has been prepared and is appended to enable operating functionaries to have current instructions at one place. This Master Circular consolidates all previous instructions contained in the Circulars listed in the Appendix to the Master Circular.
6	5 Apr 2022	11/2022 - 23	GMUK/GMU/SP-MISC/1/2022 - 23	Transactions in Credit Default Swap (CDS) by Foreign Portfolio Investors - Operational Instructions	We invite reference to the Foreign Exchange Management (Debt Instruments) Regulations, 2019 [RBI Notification No. FEMA. 396/2019-RB dated October 17, 2019], as amended from time to time. A reference is also invited to RBI instructions vide. A.P. (DIR Series) Circular No.31 dated June 15, 2018, A.P. (DIR Series) Circular No. 05 dated May 31, 2021 and Master Direction - Reserve Bank of India (Credit Derivatives) Directions, 2022 dated February 10, 2022, as amended from time to time (hereinafter, Credit Derivatives Directions).
7	5 Apr 2022	12/2022 - 23	GMUK/GMU/SP-MISC/2/2022 - 23	'Voluntary Retention Route' (VRR) for Foreign Portfolio Investors (FPIs) investment in debt - Enhancement of the investment limit	'Voluntary Retention Route' (VRR) for Foreign Portfolio Investors (FPIs) investment in debt - Enhancement of the investment limit.
8	6 Apr 2022	13/2022 - 23	CDO/P*HRD-CM/3/2022 - 23	Summary of e-Circulars Issued- FY 2021-22 Human Resources Department	During the financial year 2021-22, various e-circulars containing instructions / modifications in HR matters were issued for information of operating functionaries and their compliance wherever necessary. In order to provide one point reference to the users, a summary of the e-Circulars issued by Human Resources Department, Corporate Centre, Mumbai, during financial year 2021-22 is given here under

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9	6 Apr 2022	14/2022 – 23	NBG/RE,H&HD-HL/2/2022 – 23	REHBU-HOME LOANS STANDARD OPERATING PROCEDURE FLAGGING OF PARTIALLY DISBURSED HOME LOANS IN CBS AS "FURTHER DISBURSEMENT NOT REQUIRED"	There are large number of housing loans sanctioned which violated regulatory restrictions relating to quantum of loan and LTV ratio due to absence of system level validation in CBS. Hence, validation has been developed in CBS to restrict LTV breach with respect to loan sanctioned amount/outstanding and security amount available. The Home Loan accounts where repayment is already started and further disbursement is not required has unavailed sanctioned limit. For correction of Risk Weightage for these accounts, the disbursed amount should be matched with the sanctioned limit.						
10	6 Apr 2022	15/2022 – 23	NBG/BRNWM-BRANCHES/1/2022 – 23	Standard Operating Procedure (SOP): Issuance of Duplicate Licence for Branch	It is observed that, requests are being received from Circles for issue of Duplicate Licence. Accordingly, SOP has been approved by the Competent authority which will facilitate the operating functionaries to take care of availability of all essential requests for obtaining Duplicate licence.						
11	6 Apr 2022	16/2022-23	NBG/GAD-SSS/1/2022 – 23	GOVT. BUSINESS: INTEREST RATES FOR SMALL SAVINGS SCHEMES	we have been advised by Government of India, Ministry of Finance, vide OM No. F.No.1/4/2019-NS dated 31.03.2022 that the rate of interest on various Small Savings Schemes for the first quarter of financial year 2022-23 starting from 01.04.2022 and ending on 30.06.2022 shall remain unchanged from those notified for the fourth quarter of financial year 2021-22						
12	7 Apr 2022	17/2022-23	NBG/RE,H&HD-HL/3/2022 – 23	REAL ESTATE & HOUSING BUSINESS UNIT: HOME AND HOME RELATED LOANS MODIFICATIONS IN INTEREST CARD RATES WEF 01.04.2022	Please refer to our e-Circular No. NBG/RE,H&HD-HL/8/20201– 22 Dated 29 Apr 2021 advising the details of Interest Rate Structure of Home Loans and Home Related Loans wef 01.05.2021.						
13	7 Apr 2022	19/2022-23	NBG/ABU/PDM-FM/1/2022 – 23	AGRICULTURE BUSINESS UNIT FARM MECHANIZATION: INCLUSION OF APPROVED MODELS TRACTORS, COMBINE HARVESTERS AND POWER TILLERS	We herewith circulate the list of Tractors, Combine Harvesters and Power Tillers available on the website of Mechanization & Technology Division, Department of Agriculture, Cooperation and Farmers Welfare, Ministry of Agriculture and Farmers Welfare, Government of India. (http://farmech.gov.in)						
14	7 Apr 2022	20/2022 – 23	NBG/SME/SCFU-e-DFS/1/2022 – 23	ELECTRONIC DEALER FINANCE SCHEME (e-DFS) RENEWAL WITH MODIFICATION OF TIE-UP M/S DELL INTERNATIONAL SERVICES INDIA PVT. LTD. FOR FINANCING THEIR DISTRIBUTORS/ DEALERS.	We had entered tie up with Dell International Services India Pvt. Ltd. in FY 2015 -16 for financing their dealers/ distributors under e-DFS scheme. The tie-up was last renewed on 28.12.2020 and instructions were issued vide circular no.SME/SCFU/DC/154/2020-21 dated 01.01.2021.						
15	7 Apr 2022	21/2022 - 23	NBG/SME/SCFU-e-DFS/2/2022 – 23	ELECTRONIC DEALER FINANCING SCHEME (E-DFS) RENEWAL OF TIE-UP WITH M/S SAMSUNG INDIA ELECTRONICS PVT. LTD (SIEPL) FOR FINANCING TIER- 2 PARTNERS (DISTRIBUTORS/RETAILERS) THROUGH SAMSUNG TIER-1 DISTRIBUTORS	The e-DFS tie up with M/s Samsung India Electronics P Ltd (SIEPL) for financing the Samsung Regional Distributors (SRDs-Tier 2) through Samsung Principal Distributors (SPD) (Tier 1 distributors) was rolled out in 22.10.2013. It was last renewed in October, 2020 and instructions were circulated vide e-Circular No. NBG/SME/SCFU-eDFS/122/2020 - 21 dated 07.10.2020.						
16	7 Apr 2022	22/2022-23	NBG/SME/SCFU-e-DFS/3/2022 – 23	ELECTRONIC DEALER FINANCING SCHEME (e-DFS) RENEWAL OF TIE-UP: M/S SAMSUNG INDIA ELECTRONICS PVT LTD (SIEPL) CONSUMER ELECTRONICS (CE) DIVISION FOR FINANCING THEIR DISTRIBUTORS / DEALERS	We had entered into an e-DFS tie-up with M/s Samsung India Electronics P Ltd (SIEPL) Consumer Electronics (CE) Division in June 2017. The tie-up had been renewed in October 2019 and instructions were Circulated vide e-Circular No. NBG/SME/SCFU-eDFS/217/2020 - 21 dated 04.02.2021.						
17	7 Apr 2022	23/2022-23	CDO/P&HRD-PM/4/2022 - 23	TDS ON SALARIES OF EMPLOYEES FINANCIAL YEAR 2021-22 (ASSESSMENT YEAR 2022-23)	We refer to our provisional e-Circular No. CDO/P&HRD-PM/116/2021-22 dated 19.03.2022 on TDS in respect of salaries of employees whereby the methodologies and the rates of deduction of Income Tax at source from the payment of income under the head 'Salaries' under Section 192 of the Income Tax Act, 1961 for the Financial Year 2021-22 (Assessment Year 2022-23) have been advised. Please also refer to e-Circular No. CDO/P&HRD-PM/36/2016-17 dated 24.06.2016 pertaining to TDS on salaries of employees						
18	7 Apr 2022	24/2022-23	CCO/PPD-ADV/1/2022 - 23	POLICY ON INTRA-DAY LIMIT (IDL) TO INSURANCE COMPANIES	The Insurance industry in India is a fast-growing industry. There are 58 insurance companies (24 in Life Insurance business and 34 in non-Life insurance business). The Assets under Management (AUM) of all the Insurance Companies in India is above Rs.42.50 lac crores as of Mar 2020.						
19	7 Apr 2022	25/2022-23	R&DB/PBU/CD&e-COM-GL/1/2022	PBBU: GOLD LOANS CONCESSION IN PRICING: FROM 08.04.2022 TO 30.06.2022	<table border="1"> <thead> <tr> <th>Card Rate of interest</th> <th>Concessionary Rate of interest</th> </tr> </thead> <tbody> <tr> <td>SBI Gold Loan Irrespective of loan amount, 125 bps above 1year MCLR (effective ROI 8.25% p.a.)</td> <td>SBI Gold Loan Irrespective of loan amount, 30 bps above 1year MCLR (effective rate 7.30% p.a. with monthly rests)</td> </tr> <tr> <td>Realty Gold Loan Irrespective of loan amount the existing Rate of Interest is 50 bps above 1year MCLR (effective ROI: 7.50% p.a.)</td> <td>Realty Gold Loan Irrespective of loan amount, 30 bps above 1year MCLR (effective rate 7.30% p.a. with monthly rests).</td> </tr> </tbody> </table>	Card Rate of interest	Concessionary Rate of interest	SBI Gold Loan Irrespective of loan amount, 125 bps above 1year MCLR (effective ROI 8.25% p.a.)	SBI Gold Loan Irrespective of loan amount, 30 bps above 1year MCLR (effective rate 7.30% p.a. with monthly rests)	Realty Gold Loan Irrespective of loan amount the existing Rate of Interest is 50 bps above 1year MCLR (effective ROI: 7.50% p.a.)	Realty Gold Loan Irrespective of loan amount, 30 bps above 1year MCLR (effective rate 7.30% p.a. with monthly rests).
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SL NO	CIRCULAR DATE	MASTERS NO.	DEPARTMENTS NO.	SUBJECT	GIST OF CIRCULAR
20	7 Apr 2022	26/2022-23	NBG/PB/C^ITU-DSP/1/2022 - 23	SALARY PACKAGE ACCOUNTS DEFENCE SALARY PACKAGE (DSP), CENTRAL ARMED POLICE SALARY PACKAGE (CAPSP) INDIAN COAST GUARD SALARY PACKAGE (ICGSP) CONCESSION IN ANNUAL LOCKER RENTAL FOR SERVING, RETIRED AND FAMILY PENSION ACCOUNT HOLDERS	Now, the Competent Authority has approved concession of 10% in Annual Locker Rental w.e.f. 01.04.2022 to Gold Salary Package Account holders under Defence Salary Package (DSP), Central Armed Police Salary Package (CAPSP), Indian Coast Guard Salary Package (ICGSP) serving personnel, retired personnel and all family pension account holder with Product Codes, as under:- 10921441 SBCHQ-DSP-PUB-IND-GOLD-INR 10921481 SBCHQ-DSP-PEN-GOLD-INR 10941441 SBCHQ-CAPSP-PUBIND-GOLD-INR 10941481 SBCHQ-CAPFEN-PUBIND-GOLD-INR 10991441 SBCHQ-ICGSP-PUBIND-GOLD-INR 10991481 SBCHQ-ICGSP-PEN-GOLD-INR 10921511 SHAURYA-FAMILY-PENSION-INR
21	7 Apr 2022	27/2022-23	NBG/PB/C^ITU-DSP/2/2022 - 23	SALARY PACKAGE ACCOUNTS DEFENCE SALARY PACKAGE (DSP), CENTRAL ARMED POLICE SALARY PACKAGE (CAPSP) AND INDIAN COAST GUARD SALARY PACKAGE (ICGSP) ROLL OUT OF SHAURYA FAMILY PENSION ACCOUNT PRODUCT CODE: 1092-1511	Competent Authority has approved a new product "Shaurya Family Pension Account" with some benefits to family pensioners of Defence / Indian Coast Guard and Central Armed Police Force and this is one of the benefits / features mentioned as part of our Memorandum of Understanding with Defence Forces. Accordingly, a new Product Code "10921511 (SHAURYA-FAMILY-PENSION-INR) has been created in CBS, available with effect from 01.04.2022.
22	8 Apr 2022	28/2022-23	NBG/MGL/1/2022 - 23	Metal Gold Loan (MGL) Master Circular updated as on 28/02/2022	Please refer to Master Circular on Metal Gold Loan (updated upto 31/03/2021) issued vide e-Circular No. NBG/PBBU-PMD-GB/2/2021 - 22 dated 06th April 2021. 2. We are pleased to provide the operating functionaries with the Master Circular (placed as Annexure) updated with all instructions issued up to 28th February 2022.
23	8 Apr 2022	29/2022-23	R&DB/BOD-IBA/1/2022 - 23	IBA SCHEME FOR RECOMMENDING TRANSPORT OPERATORS TO MEMBER BANKS: ADDITIONS/ RENEWALS / CHANGE OF ADDRESS WITH RENEWAL/ WITHDRAWAL/ NON-RENEWAL DURING THE PERIOD 1ST MARCH, 2022 TO 31ST MARCH, 2022	Further to our e-Circular No. R&DB/BOD-IBA/65/2021-22 (Sl. No.1260/2021-22) dated 08 March 2022, regarding list of Transport Operators recommended by the Indian Bank's Association (IBA) to the Member Banks, we enclose IBA's letter No. CIR/TD/M04-22/2022-23/30 dated April 6, 2022, along with statements showing (1) Additions (2) Renewals (3) Change of Address with Renewal and (4) Withdrawals/ Non-Renewals during the period 1st March 2022 to 31st March 2022 to incorporate in the list.
24	8 Apr 2022	30/2022-23	NBG/PBBU/NRI-DEPOSIT/1/2022 - 23	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 April 2022	Please refer e-Circular No. NBG/PBBU/NRI-DEPOSIT/21/2021-22 dated 9th March 2022 advising changes in interest rates on FCNR (B) and RFC deposits w.e.f. 10.03.2022. The interest rates have since been revised effective from 10th April 2022. These revised rates will be applicable for the period from 10th April 2022 to 9th May 2022.

With revolutionary greetings,



Shubhajyoti Chattopadhyay
(General Secretary)

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