

STATE BANK OF INDIA OFFICERS' ASSOCIATION

(BENGAL CIRCLE)

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

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Circular No. 88/2022

Date: 19.06.2022

To All Members (Please Circulate)

EMPOWERMENT SERIES WEEKLY KNOWLEDGE UPDATE (12.06.2022 to 18.06.2022)

As a part of "WEEKLY KNOWLEDGE UPDATE", we have once again compiled gist of e-circulars for the period 12.06.2022 to 18.06.2022. We are delighted to bring out this compilation under **empowerment series** for circulation amongst members

SYNOPSIS OF CIRCULARS ISSUED BETWEEN 12.06.2022 TO 18.06.2022

SL NO	CIRCULAR DATE	MASTERS NO.	DEPARTMENTS NO.	SUBJECT	GIST OF CIRCULAR
1	13/06/2022	317/2022 - 23	NBG/SMEBU-RMME INITI/23/2022 - 23	SME BUSINESS UNIT: REVAMPING OF RM(SME) STRUCTURE	It has been decided to create two tiers of RM(SMEs) to ensure sharper focus on big ticket size business, productivity of RM(SMEs), and proportionate growth in high value loans. The tiering proposed is as follows: □ Senior RM SME – Scale III & IV will handle customers with exposure above Rs 5 Cr. It is expected that Senior RM SME will handle 20 CIFs. □ RM SME – Scale I & II will handle customers with exposures from Rs 50L to 5 Cr. It is expected that RM SME will handle 40 CIFs.
2	13/06/2022	318/2022 - 23	GMUK/GMU/SP-MISC/11/2022 - 23	CORRESPONDENT RELATIONS ACTIVATION OF NOSTRO ACCOUNT IN GBP WITH HSBC BANK LONDON (HSBCL)	Global Markets Unit, Kolkata has reactivated a Nostro Account in GBP with HSBC Bank Plc, London (HSBCL). Details of which are in the circular.
3	13/06/2022	319/2022 - 23	CFO/IT-ALM-INTEREST/3/2022 - 23	REVISION IN INTEREST RATES ON DOMESTIC RETAIL TERM DEPOSITS (BELOW RUPEES TWO CRORES) W.E.F. 14TH JUNE, 2022	It has now been decided to revise the interest rates for Domestic Retail Term Deposits 'Below Rupees Two Crores' w.e.f. 14th June 2022. Please refer the circular for further details.
4	13/06/2022	320/2022 - 23	CFO/IT-ALM-INTEREST/4/2022 - 23	REVISION IN INTEREST RATES ON DOMESTIC BULK TERM DEPOSITS (RUPEES TWO CRORES & ABOVE) W.E.F. 14TH JUNE 2022	It has now been decided to revise the interest rates on Domestic Bulk Term Deposits (Rupees Two Crores & above) with effect from 14th June 2022. Please refer the circular for further details.
5	13/06/2022	321/2022 - 23	NBG/PBBU/NRI-DEPOSIT/8/2022 - 23	NRI SERVICES REVISION IN INTEREST RATES ON NRE AND NRO RETAIL & BULK TERM DEPOSITS WITH EFFECT FROM 14TH JUNE 2022	It has now been decided to revise the interest rates on RETAIL and BULK NRE/NRO Term Deposits with effect from 14th June, 2022. Please refer the circular for further details.
6	14/06/2022	322/2022 - 23	NBG/SMEBU-FRANCHISEE/24/2022 - 23	SME BUSINESS UNIT: FRANCHISEE FINANCING THROUGH TIE-UP: REVIEW OF STANDARD OPERATING PROCEDURE (SOP)	The Standard Operating Procedure (SOP) for Franchisee Financing through Tie-up with Franchisors has been reviewed incorporating updated instructions and the same has been approved by the competent authority. The SOP is attached in the circular as annexure.
7	14/06/2022	323/2022 - 23	CCO/CPD-ADV/26/2022 - 23	MARGINAL COST OF FUNDS BASED LENDING RATE (MCLR), BASE RATE, BPLR, EBLR & RLLR WITH EFFECT FROM 15TH JUNE 2022	It has been decided by the appropriate authority to change benchmark lending rates MCLR, BASE RATE, BPLR, EBLR & RLLR with effect from 15 th June 2022.
8	14/06/2022	324/2022 - 23	NBG/TBU-LTP/6/2022 - 23	CURRENT ACCOUNT CAMPAIGN: FOR SUBHARAMBH- START UP CURRENT ACCOUNT	In order to popularise the newly launched CA product variant and to tap the available potential for business growth, competent authority has launched a Current Account Campaign for 'Shubharambh-STARTUP Current Account' in the Bank to leverage the growth prospects of this ecosystem and to tap the available potential. The campaign will run for 3.5 months from 15.06. 2022 to 30.09. 2022. Please refer the circular for further details.
9	14/06/2022	325/2022 - 23	NBG/PBU/PL-SCHOLAR/15/2022 - 23	EDUCATION LOAN - INTEREST RATE CONCESSION FOR SCHOLAR LOAN	The Competent Authority has approved concessional rate of interest for Scholar Loan Scheme For Select Scholar Institutes which will be applicable only for the loans sanctioned w.e.f. 15.06.2022.
10	15/06/2022	326/2022 - 23	Stressed Assets Resolution Group/SOP/3/2022 - 23	SETTLEMENT OF DUES THROUGH LOK ADALAT REVIEW OF STANDARD OPERATING PROCEDURE	The Standard Operating Procedure (SOP) Settlement of Dues through Lok Adalat has been reviewed by the competent authority and the same is attached as Annexure-A to this circular.

Shubhajyoti Chattopadhyay

General Secretary

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11	15/06/2022	327/2022 - 23	IT/GLOBALIT-E&TA/7/2022 - 23	TRANSFER OF OWNERSHIP OF APPLICATIONS FROM CIRCLES AND CC DEPARTMENTS TO GITC	To migrate Circle / Corporate Center department applications to GITC, Circle /Corporate Center department are requested to follow the below approach: 1. E&TA department has published the catalogue of applications developed by GITC. It is available at https://eatool.statebanktimes.in/ Application owners at Circles and CC department to have a look at this catalogue and ascertain if the requirement of their application can be met by any of the central application. If the central application can be used, department must sunset their local application and make use of the central GITC application. Few examples of popular centralized GITC applications are: DAK management, Vigilance case tracking, Dispensary, Flat allotment, MIS which can be easily reused. 2. In case there is a need for enhancing any existing GITC application for requirements that are common to many circles, departments must raise a demand in EPM Portal through their business units at CC. 3. For the residual applications whose requirements do not match with any of the GITC applications, non GITC department must transfer the application(s) along with staff maintaining those applications to GITC. Circle / CC application owners who have the complete understanding of their application including requirements will be required in GITC to continue the maintenance and support of those applications from GITC. 4. Non-GITC departments must publish the analysis & timeline for each application owned by them and send the details to E&TA department, indicating when the application will be sunset or transferred along with the staff to GITC.
12	15/06/2022	328/2022 - 23	CDO/P&HRD-PM/17/2022 - 23	REVISED SCHEME FOR COMPASSIONATE APPOINTMENT MODIFICATIONS IN THE SCHEME	The Central Board in its meeting held on 13th May, 2022 has approved certain modifications in the "Revised Scheme for Compassionate Appointment in State Bank of India". The modifications in the "Revised Scheme for Compassionate Appointment" shall be applicable retrospectively w.e.f. 24.03.2020 only for COVID-19 deaths and w.e.f. 24.02.2021 for all other death cases or retirement on medical grounds due to incapacitation before reaching the age of 55 years under the scheme.
13	15/06/2022	329/2022 - 23	NBG/PBU/PL-PERLOANS/16/2022 - 23	XPRESS CREDIT & PENSION LOAN SCHEMES : REVISION IN RATE OF INTEREST OWING TO CHANGE IN MCLR W.E.F. 15.06.2022	MCLR has been revised upward by 20 bps w.e.f. 15.06.2022. Accordingly, scheme-wise interest rates of various Xpress Credit & Pension Loan schemes have been revised.
14	16/06/2022	330/2022 - 23	CCO/CPPD-ADV/27/2022 - 23	PRUDENTIAL NORMS ON INCOME RECOGNITION, ASSET CLASSIFICATION AND PROVISIONING PERTAINING TO ADVANCES	RBI has stipulated that the exact due dates for repayment of loan, frequency of repayment, break up of principal and interest, example of SMA/NPA classification dates etc. shall be clearly specified in the loan agreements. Accordingly, guidelines have been issued for incorporating the information by BUs i.e., PBBU, ABU, REHBU separately.
15	16/06/2022	331/2022 - 23	NBG/PBU/AL-AUTOLOAN/5/2022 - 23	AUTO LOANS: REVISION IN RATE OF INTEREST W.E.F 15.06.2022	MCLR has been revised upward by 20 bps w.e.f. 15.06.2022. Accordingly, scheme-wise interest rates of Auto Loan schemes have been revised.
16	16/06/2022	332/2022 - 23	R&DB/PBU/CD&e-COM-GL/9/2022 - 23	PERSONAL BANKING ADVANCES: GOLD LOANS REVISION IN RATE OF INTEREST W.E.F. 15.06.2022	MCLR has been revised upward by 20 bps w.e.f. 15.06.2022. Accordingly, scheme-wise interest rates of P segment Gold Loan schemes have been revised.
17	16/06/2022	333/2022 - 23	R&DB/PBU/CD&e-COM-PL/10/2022 - 23	PBBU ADVANCES : LOAN AGAINST SECURITIES-REVISION IN RATE OF INTEREST W.E.F.15.06.2022	MCLR has been revised upward by 20 bps w.e.f. 15.06.2022. Accordingly, scheme-wise interest rates of Loan against securities, Consumer Durables & eCommerce schemes have been revised.
18	16/06/2022	334/2022 - 23	NBG/TBU-LTP/7/2022 - 23	COLLECTION CURRENT ACCOUNT PRODUCT VARIANTS (SMART COLLECTION CURRENT ACCOUNT & MASTER COLLECTION CURRENT ACCOUNT)	Functionalities have since been made available in CBS for Collection Current Account product variants. Please refer to the circular for further information.
19	16/06/2022	335/2022 - 23	NBG/PBU/LIMA-MISC/3/2022 - 23	RESERVE BANK OF INDIA REGULATIONS, MONITORING PROGRESS OF FINANCIAL INCLUSION REPORTS ,DOORSTEP BANKING SERVICES (THROUGH BRANCH STAFF),DASHBOARD FOR RECORDING SERVICE REQUESTS	Branches were advised, inter alia, that details of requests for Doorstep Banking Services received from customers shall be entered in a register for this purpose including action taken for service delivery thereon. An online Dashboard has now been rolled out for recording of requests received for Doorstep Banking Services and their disposal by Branch functionaries. Dashboard shall also be available to Controlling Office functionaries for monitoring and control.
20	17/06/2022	336/2022 - 23	GMUK/GMU/SP MISC/12/2022 - 23	GBP-20 AND GBP-50 PAPER NOTES WITHDRAW OF LEGAL TENDER STATUS	Branches are advised to offload their inventory of £ 20 and £ 50 paper notes within three working days from receipt from the customers and no stock of notes should be carried by Branches beyond 3 days. Branches need to contact our channel partners (Presently TCIL and Ebix Cash World Money Limited) for making necessary arrangement for lifting of these notes immediately. No £ 20 and £ 50 paper notes to be accepted by the Branches after the cutoff date and notes accepted before the cut off dates need to be disposed off within 31st August, 2022.

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21	17/06/2022	337/2022 - 23	CCO/CPD-ADV/28/2022 - 23	OBTENTION OF FINANCIAL STATEMENTS NEW CONNECTIONS / TAKE OVER / ENHANCEMENT / RENEWAL	Instructions on obtention of financial statements for takeover, new connection, enhancement and renewal has been modified and placed in the circular.								
22	17/06/2022	338/2022 - 23	CDO/P&HRD-IR/18/2022 - 23	NOTICE OF ONE-DAY NATION-WIDE BANK STRIKE ON 27TH JUNE 2022 GIVEN BY UNITED FORUM OF BANK UNIONS (UFBU)	United Forum of Bank Unions (UFBU) has been decided to go on a nation#wide Bank Strike on 27th June 2022 in support of their 5 points Charter of Demands. The Unions participating in the Strike are AIBEA, AIBOC, NCBE, AIBOA, BEFI, INBEF, INBOC, NOBW & NOBO. In this connection circular instructions has been released.								
23	18/06/2022	339/2022 - 23	CDO/RTI-NOTICE BOARD/1/2022 - 23	DISPLAY OF INFORMATION AT BRANCHES RTI NOTICE BOARD NAMES AND ADDRESSES OF THE CAPIO/CPIO/FAA	With increase in the number of applications received under the RTI Act, 2005, and to ensure improved transparency under the Act, it has been felt necessary to issue new instructions for the display board for RTI matters. Accordingly, branches are advised to arrange for display of the notice board containing names of the CAPIO/CPIO/FAA.								
24	18/06/2022	340/2022 - 23	CCO/CPD-ADV/29/2022 - 23	CREDIT EXPOSURE LIMIT : MODIFICATION IN STANDARD TEMPLATES IN LLMS	Based on observations of Directors in ECCB and feedback received from Global Markets, the standard template for sanction/renewal/reduction/enhancement has now been modified.								
25	18/06/2022	341/2022 - 23	CCO/CPD-ADV/30/2022 - 23	EXPOSURE IN RESPECT OF INVESTMENT LIMITS	In respect of investments, treatment will be same as that for Term Loans and existing exposure represents only the utilised portion of investment limits. For example, if a borrower is sanctioned NCD limit of Rs.1000 crores and out of which only Rs.600 crores has been utilised, then at the time of next renewal, the existing limit of Rs.600 crores will be considered as existing exposure and for additional requirement of Rs.400 crores, fresh sanction for Rs.400 crores will have to be obtained.								
26	18/06/2022	342/2022 - 23	IBG/IBG-Domestic(IBD)/8/2022 - 23	"HUB & SPOKE MODEL" FOR MTT DEFAULT REPORTING TO RESPECTIVE RBI REGIONAL OFFICE: MAPPING OF NEWLY AUTHORISED BRANCH	A new branch has been added for half yearly MTT default reporting to RBI. <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 20%;">CCG Branch (Hub)</td> <td style="width: 20%;">Branch Code</td> <td style="width: 20%;">MTT Authorized Branches (Spoke)</td> <td style="width: 40%;">RBI RO Jurisdiction</td> </tr> <tr> <td>CAG Ahmedabad (4152)</td> <td>1456</td> <td>I.E. Makarpur, Vadodara, (@)</td> <td>RBI RO Ahmedabad, Gujarat, UTs of Daman, Diu and Nagar Haveli and Diu</td> </tr> </table>	CCG Branch (Hub)	Branch Code	MTT Authorized Branches (Spoke)	RBI RO Jurisdiction	CAG Ahmedabad (4152)	1456	I.E. Makarpur, Vadodara, (@)	RBI RO Ahmedabad, Gujarat, UTs of Daman, Diu and Nagar Haveli and Diu
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With revolutionary greetings,



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