

STATE BANK OF INDIA OFFICERS' ASSOCIATION

(BENGAL CIRCLE)

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

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Circular No. 92/2022

Date: 26.06.2022

To All Members (Please Circulate)

EMPOWERMENT SERIES **WEEKLY KNOWLEDGE UPDATE** **(19.06.2022 to 25.06.2022)**

As a part of "WEEKLY KNOWLEDGE UPDATE", we have once again compiled gist of e-circulars for the period 19.06.2022 to 25.06.2022. We are delighted to bring out this compilation under **empowerment series** for circulation amongst members

SYNOPSIS OF CIRCULARS ISSUED BETWEEN 19.06.2022 TO 25.06.2022

SL NO	CIRCULAR DATE	MASTERS NO.	DEPARTMENTS NO.	SUBJECT	GIST OF CIRCULAR
1	20.06.2022	345/2022 - 23	NBG/ABUAC^IRCR OPLOANS/6/2022 - 23	AGRICULTURE BUSINESS UNIT: PRADHAN MANTRI FASAL BIMA YOJANA - OPERATING GUIDELINES AND STANDARD OPERATING PROCEDURE	In this context, please refer to our e-Circular No. NBG / APDM- CROPLOAN / 1 / 2019-20 dated 30.05.2019 regarding the implementation of PMFBY.
2	20.06.2022	346/2022 - 23	R&DB/PBU/CD&e- COM-PL/11/2022 - 23	PERSONAL BANKING ADVANCES : 1. LOAN AGAINST NSC/KVPs 2. LOAN AGAINST INSURANCE POLICIES REVIEW AND MODIFICATION	Please refer to our Master Circular on loan against securities vide R&DB/PBU/CD&eCOM-PL/1/2021 – 22 dated 09.12.2021. 2. In this regard, we further advise that to make this product more competitive and to boost the marketing efforts of operating functionaries for increasing the portfolio, the Competent Authority has approved following modifications:
3	20.06.2022	347/2022 - 23	CDO/P&HRD- PM/19/2022 - 23	STAFF: SENSITIVE POSITIONS / POSTS W.E.F. FY 2022-23	Sensitive positions or areas of operations are identified by the Bank and review is being done on a regular basis. The officials posted in sensitive positions / posts are to be rotated every two / three years to avoid developing vested interests and to mitigate the operational risks faced by the bank.
4	21.06.2022	348/2022-23	NBG/TBU- LTP/8/2022 - 23	REAL ESTATE (REGULATION AND DEVELOPMENT) ACT 2016 (RERA) REVIEW: REALTOR'S CURRENT ACCOUNT PRODUCT VARIANTS	Please refer to e-Circular no NBG/TBU-LTP/5/2017-18 dated 15.06.2017 & e-Circular no NBG/TBU-LTP/9/2018 – 19 dated 21.05.2018.
5	21.06.2022	349/2022 - 23	NBG/NBG/AC-NBG- ATM/4/2022 - 23	STANDARD OPERATING PROCEDURE FOR CTS ENABLED CHEQUE DEPOSIT KIOSK	The existing process flow for CTS enabled Cheque Deposit Kiosks has been reviewed and modifications have been made in the existing user manual (SOP) to provide more clarity to the operating staff.
6	21.06.2022	350/2022-23	CDO/P&HRD- PM/20/2022 - 23	SCHEME FOR EXTENDING MISCELLANEOUS BENEFITS / FACILITIES TO OFFICERS / EMPLOYEES ON VOLUNTARY RETIREMENT CLARIFICATION	In this connection, in terms of provisions contained in e-Circular No. CDO/P&HRDPM/58/2015-16 dated 07.10.2015, the eligibility criteria for extending miscellaneous benefits under Voluntary retirement has been defined as under :
7	21.06.2022	351/2022-23	NBG/PBU/PL- SCHOLAR/17/2022 - 23	PERSONAL BANKING ADVANCES EDUCATION LOAN i. REVISION IN RATE OF INTEREST OWING TO CHANGE IN EBR W.E.F. 15.06.2022 ii. NEW PRODUCT CODES FOR SCHOLAR LOAN W.E.F.	The details of revised interest rate, applicable product codes and institute-wise concessional ROI for select Scholar Institutes is attached as Annexure-I
8	22.06.2022	352/2022-23	NBG/PBBU/NRI- DEPOSIT/9/2022 - 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. 23rd June 2022	Please refer e-Circular No. NBG/PBBU/NRI-DEPOSIT/7/2022- 23 dated 9th June 2022 advising changes in interest rates on FCNR (B) and RFC deposits w.e.f. 10.06.2022. The interest rates have since been revised effective from 23rd June 2022. These revised rates will be applicable for the period from 23rd June 2022 to 9th July 2022.
9	22.06.2022	353/2022-23	CCO/CPD- ADV/31/2022 – 23	INTEREST RATES - NON MSME & AGRICULTURE ADVANCES MODIFICATION IN AUTHORITY STRUCTURE TO PERMIT CONCESSIONS	The Authority Structure to permit concessions in interest rates was last advised vide eCircular No. CCO/CPD-ADV/43/2018 – 19 dated 18.07.2018. The benchmark for floating rate non MSME loans was shifted from 1Y MCLR to 6M MCLR vide circular no. CRO/CPD-ADV/50/2020 – 21 dated 2.7.2020.
10	22.06.2022	354/2022-23	NBG/TBU- LTP/9/2022 – 23	STANDARD OPERATING PROCEDURE (SOP) – VERSION 2.0 FOR OPENING OF CURRENT ACCOUNTS BY NON-INDIVIDUAL CUSTOMERS	The Standard Operating Procedure (SOP) - Revised Version for opening of Current Accounts by Non-Individuals was advised vide Circular No.:NBG/TBU-LTP/19/2020-21 dated 17.10.2020.
11	22.06.2022	355/2022 – 23	CFO/FRT- TAX/2/2022 - 23	MASTER CIRCULAR ON TDS AND TCS COMPLIANCE	TDS and TCS remittances are being made centrally and TDS and TCS Returns are also being filed centrally. Various tax implications in accordance with the amendments made in the Finance Act, 2022 for the current financial year 2022-23 are detailed in this Circular

Shubhajoti Chattopadhyay

General Secretary

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SL NO	CIRCULAR DATE	MASTERS NO.	DEPARTMENTS NO.	SUBJECT	GIST OF CIRCULAR
12	23.06.2022	356/2022-23	CCO/CPPD-ADV/32/2022 - 23	Guidelines on "Engagement of Security Trustees (ST)" were issued vide e-Circular no. CCO/CPPD-ADV/133/2021-22 dated 18.02.2022.	The revised list of empaneled Security Trustees is as below: I. SBICAP Trustee II. IDBI Trustee III. Axis Trustee IV. PNB Investment Services Limited V. Vistra Services Limited VI. Catalyst Trustee Ship Limited.
13	23.06.2022	357/2022 - 23	NBG-AB-IC&GL/-INVESTMENT CREDIT/12/2022 - 23	AGRICULTURE BUSINESS UNIT PM FORMALIZATION OF MICRO FOOD PROCESSING ENTERPRISES (PM FME) SCHEME PRODUCT CODE: 6430-6157 MODIFIED GUIDELINES	We refer to the e-circular Sl. No. 717/2020-21 dated 23.09.2020, wherein guidelines for financing under "PM Formalization of Micro Food Processing Enterprises (PM FME scheme)" were issued by us.
14	23.06.2022	358/2022-23	NBG-AB-IC&GL/-INVESTMENT CREDIT/13/2022 - 23	AGRICULTURE BUSINESS UNIT AGRICULTURE INFRASTRUCTURE FUND (AIF) SCHEME PRODUCT CODE: 6430-6157 REVISED GUIDELINES OF AIF	We refer to the e-circular Sl.No. 633/2020-21 dated 05.09.2020 where the details of "Agriculture Infrastructure Fund (AIF) Scheme" were advised. 2. In this regard, we have received the revised guidelines in respect of eligibility of projects under the scheme, from Government of India, Ministry of Agriculture & Farmers Welfare, Department of Agriculture, Cooperation & Farmers Welfare vide their guidelines issued in May-2022.
15	24.06.2022	360/2022-23	Circular No.: NBG-AB-IC&GL/ABU-ICGLGOLDLOAN/14/2022 - 23	AGRICULTURE BUSINESS UNIT AGRI GOLD LOAN SCHEME STANDARD OPERATING PROCEDURE (SOP)	A Standard Operating Procedure (SOP) on the Agri Gold Loan has been prepared for the benefit of the operating functionaries. Detailed SOP is enclosed as Annexure
16	24.06.2022	361/2022-23	CDO/P&HRD-PM/21/2022 - 23	STAFF: SUPERVISING REVIEW OF PROVISIONS FOR AVAILING JOINING TIME	Please refer our e-Circular No. CDO/P&HRD-PM/19/2013-14 dated 16th July, 2013 regarding extension of time for availing Joining Time.
17	24.06.2022	362/2022-23	IBG/IBG-Domestic(IBM)/9/2022 - 23	Discontinuation of Return under Foreign Exchange Management Act, 1999 Details of Guarantee availed and invoked from Non-Resident entities	Please refer to e-circular no.IBG/FD/FD-MISC/84/2012-13 dated 04.09.2012, based on RBI direction to report Details of Guarantee availed and invoked from Non-Resident entities. Bank is furnishing such details in a consolidated return to RBI.
18	24.06.2022	363/2022-23	R&DB/P&SP-DEBITCARD/2/2022 - 23	STATE BANK DEBIT CARDS CRITICAL EVENTS RELATING TO DEBIT CARDS USAGE STANDARD OPERATING PROCEDURE (SOP) & ESCALATION MATRIX NEW BGL FOR RESTORATION OF ATM -OFF US TRANSACTIONS	It has been decided to segregate restoration ATM On-Us and ATM Off-Us transactions through different BGLs for better control purpose. Accordingly, a new BGL 4695041 has been opened and a new dropdown "B: ATM Off-Us" (sample attached as Annexure) has been created in CBS Screen 70853 for restoration of unauthorised ATM -Off Us transactions.
19	24.06.2022	364/2022-23	NBG/TBU-CCG/10/2022 - 23	POWER JYOTI (PRE UPLOAD) PAUL MERCHANTS FINANCE PVT LTD CB CHANDIGARH (9926)	Digital & Transaction Banking Department, CC, Mumbai has entered into an agreement with Paul Merchants Finance Pvt Ltd for collection of cash from their designated Employees. For this purpose, the Company has opened a Power Jyoti Pre-Upload (PUL) Current Account with CB Chandigarh (Branch Code: 9926). The cash deposition shall happen through a specially designed deposit challan as per annexure
20	24.06.2022	365/2022-23	NBG/TBU-CCG/11/2022 - 23	POWER JYOTI (PRE UPLOAD) FUSION MICROFINANCE LIMITED SME BRANCH NARAINA (3786)	Digital & Transaction Banking Department, CC, Mumbai has entered into an agreement with Fusion Microfinance Limited for collection of cash from their designated Employees. For this purpose, the Company has opened a Power Jyoti Pre-Upload (PUL) Current Account with SME Branch Naraina, New Delhi (Branch Code: 03786)

With revolutionary greetings,



Shubhajyoti Chattopadhyay
(General Secretary)

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General Secretary
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