

STATE BANK OF INDIA OFFICERS' ASSOCIATION

(BENGAL CIRCLE)

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

1, STRAND ROAD, KOLKATA-700 001.

Phone: 2213-0663, 2213-0154, 2213-0665 (after 5.30 P.M.), Fax : (033) 2210-1684



e-mail: sbioabengalcircle@gmail.com
www.sbioabengal.com

Circular No. 114/2022

Date: 24.07.2022

To All Members (Please Circulate)

EMPOWERMENT SERIES WEEKLY KNOWLEDGE UPDATE (17.07.2022 to 23.07.2022)

As a part of "WEEKLY KNOWLEDGE UPDATE", we have once again compiled gist of e-circulars for the period 17.07.2022 to 23.07.2022. We are delighted to bring out this compilation under **empowerment series** for circulation amongst members

SYNOPSIS OF CIRCULARS ISSUED BETWEEN 17.07.2022 TO 23.07.2022

SL NO	CIRCULAR DATE	MASTERS NO.	DEPARTMENTS NO.	SUBJECT	GIST OF CIRCULAR
1	18/07/2022	438/2022 - 23	R&DB/PBU/CD&e-COM-GL/13/2022 - 23	PERSONAL BANKING ADVANCES: GOLD LOANS REVISION IN RATE OF INTEREST W.E.F. 15.07.2022	Marginal Cost of Funds Based Lending Rate (MCLR) has been raised by Bank with effect from 15th July 2022. Therefore, with effect from 15.07.2022, interest rate on P-Gold Loan has also been revised.
2	18/07/2022	439/2022 - 23	IBG/IBG-Domestic(IBD)/11/2022 - 23	EXIM BANK'S GOVT OF INDIA SUPPORTED SHORT-TERM LINE OF CREDIT (STLOC) OF USD 55 MILLION TO THE GOVT OF THE DEMOCRATIC SOCIALIST REPUBLIC OF SRI LANKA FOR PROCUREMENT OF UREA FERTILIZER FROM INDIA	Export-Import Bank of India (Exim Bank) has entered into an agreement dated June 10, 2022, with the Government of the Democratic Socialist Republic of Sri Lanka, for making available to the latter, Government of India supported Short - Term Line of Credit (STLoC) of USD 55 million (USD Fifty Five Million only) for financing of procurement of urea fertilizer from India. Under the arrangement, financing of export of eligible goods and services from India, as defined under the agreement, would be allowed subject to their being eligible for export under the Foreign Trade Policy of the Government of India and whose purchase may be agreed to be financed by the Exim Bank under this agreement.
3	18/07/2022	440/2022 - 23	NBG/PBU/AL-AUTOLOAN/7/2022 - 23	AUTO LOAN CAMPAIGN - CHAK DE : 11.07.2022 TO 30.09.2022	Competent authority has approved AL campaign "CHAK DE" from 11.07.2022 to 30.09.2022 to tap the current demand and to leverage our strong presence in the market.
4	18/07/2022	441/2022 - 23	CCRO/ORMD-RISK AWAREN/3/2022 - 23	OBSERVANCE OF "JOKHIM JAGRUKTA DIWAS / RISK AWARENESS DAY"	It has been decided to observe Risk Awareness Day-2022 on 1 st September by some activities which are placed in the circular.
5	18/07/2022	442/2022 - 23	NBG/PBBU/NRI-DEPOSIT/13/2022 - 23	FCNR (B) & RFC DEPOSITS - DIFFERENTIAL INTEREST RATE REVISION IN DISCRETIONARY POWER TO IMPROVE INTEREST RATES	It has been decided by Competent Authority to enhance the discretionary powers vested with Chief General Manager (PB), Corporate Centre to offer Differential Interest Rate on Bulk FCNR (B) & RFC deposits in USD. Differential Interest Rate will be provided on single FCNR (B) / RFC deposit both new and renewal of maturity deposits.
6	18/07/2022	443/2022 - 23	CDO/P&HRD-CM/23/2022 - 23	PROMOTION YEAR 2022-23: PROMOTION TO MMGS-II/ MMGS-III (GENERAL CADRE) AGAINST UNFILLED VACANCIES: POSTING IN DEFICIT CIRCLES	Competent Authority has approved a separate dispensation to give options to all eligible candidates for posting as MMGS-II/ III in deficit Circles. Please refer to the circular for further information.
7	18/07/2022	444/2022 - 23	CCO/CPD-ADV/38/2022 - 23	CLASSIFICATION OF GOVERNMENT ENTITIES	Competent authority has decided to include some entities in addition to which are defined under Company's Act 2013, Section 2(45) and extend the relaxation to them.
8	19/07/2022	445/2022 - 23	CCO/CPD-ADV/39/2022 - 23	INTEREST EQUALISATION SCHEME (IES) ON PRE AND POST SHIPMENT RUPEE EXPORT CREDIT - EXTENSION	Revised guidelines on IES has been published. Please refer to the circular for further information.
9	19/07/2022	446/2022 - 23	CAG/CMP-DW/3/2022 - 23	CASH MANAGEMENT PRODUCT: DIVIDEND WARRANT M/S GOLKUNDA DIAMONDS & JEWELLERY LIMITED - DIVIDEND 2021-22	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 at the request of M/s GOLKUNDA DIAMONDS & JEWELLERY LIMITED - for payment of Equity dividend for the year 2021-22 Account No 41002829485.
10	19/07/2022	447/2022 - 23	IBG/IBG-Domestic(IBD)/12/2022 - 23	RBI A.P. (DIR SERIES) CIRCULAR NO 10 DATED JULY 11, 2022 INTERNATIONAL TRADE SETTLEMENT IN INDIAN RUPEES (INR)	To promote growth of global trade with emphasis on exports from India and to support the increasing interest of global trading community in INR, RBI has issued guidelines on international trade settlement with any country in INR vide A.P. (Dir Series) Circular No.10 dated July 11, 2022.
11	19/07/2022	448/2022 - 23	CCO/CPD-ADV/40/2022 - 23	INTERNAL NEGATIVE LIST (INL) - ENHANCED DUE DILIGENCE (EDD) BEFORE SANCTION OF LOAN	Bank has started URL https://sbiinl.sbi:8443/ for INL to ensure enhanced Due Diligence.

Shubhajyoti Chattopadhyay

General Secretary
Mobile : 9434551152

State Bank of India Officers' Association
(BENGAL CIRCLE)

: 2 :

SL NO	CIRCULAR DATE	MASTERS NO.	DEPARTMENTS NO.	SUBJECT	GIST OF CIRCULAR
12	20/07/2022	449/2022 - 23	NBG/SME/SCFU-e-DFS/59/2022 - 23	ELECTRONIC DEALER FINANCE SCHEME (E-DFS) RENEWAL OF TIE-UP WITH M/S HINDUSTAN PETROLEUM CORPORATION LTD (LPG-DOMESTIC) FOR FINANCING DISTRIBUTORS/DEALERS OF LPG DOMESTIC DIVISION	Bank had entered into a tie up with HPCL for financing their LPG distributors for purchase of Domestic LPG during June 2018. Now the tie-up has been renewed for the period of 12 months.
13	20/07/2022	450/2022 - 23	NBG/SME/SCFU-e-DFS/60/2022 - 23	ELECTRONIC DEALER FINANCE SCHEME (E-DFS) RENEWAL WITH MODIFICATION OF TIE-UP WITH M/S HINDUSTAN PETROLEUM CORPORATION LTD (LPG-NON-DOMESTIC) FOR FINANCING DISTRIBUTORS/DEALERS OF LPG- NON-DOMESTIC	Bank had entered into a tie up with HPCL for financing their LPG distributors for purchase of Non#Domestic LPG during June 2016. Now the tie-up has been renewed for the period of 12 months on the modified terms and conditions
14	20/07/2022	452/2022 - 23	CDO/P&HRD-PM/24/2022 - 23	STAFF: SUPERVISING AVAILING LTC/HTC VISITING FOREIGN DESTINATION ENROUTE JUDGEMENT OF HON'BLE MADRAS HIGH COURT DATED 24.06.2022	Hon'ble High Court of Madras on 24.06.2022 has dismissed the writ petition filed by the All India State Bank Officers' Federation and All India Bank Officers' Confederation challenging the Bank's decision to withdraw LTC/HTC to visit overseas countries/centre. As a consequence of dismissal of the writ petition, no employees of the Bank shall now be permitted to avail LTC/HTC which involves foreign/overseas travel w.e.f. 24.06.2022 i.e. the date of the order of the Hon'ble Madras High Court.
15	20/07/2022	453/2022 - 23	IBG/IBG-Domestic(IBD)/13/2022 - 23	ASIAN CLEARING UNION (ACU) MECHANISM – INDO-SRI LANKA TRADE	It has been decided by competent authority that all eligible current account transactions including trade transactions with Sri Lanka may be settled in any permitted currency outside the ACU mechanism until further notice.
16	20/07/2022	454/2022 - 23	CDTO/PA/1/2022 - 23	STATE BANK MULTI OPTION PAYMENT SYSTEM (SB MOPS) RENAMING AS SBIEPAY LITE.	The competent authority has accorded approval to change the name of SB MOPS as SBIEPay Lite.
17	20/07/2022	455/2022 - 23	R&DB/OPS-KYC/KYC/6/2022 - 23	OBSERVANCE OF KYC COMPLIANCE AND FRAUD PREVENTION DAY 01.08.2022 (TO BE CELEBRATED ON 01.08.2022)	"KYC Compliance and Fraud Prevention Day" is being celebrated on 01st of August every year in our Bank to create awareness amongst the staff and strengthen KYC compliance. In order to further sensitize the staff and spread awareness regarding AML-CFT measures, it has been decided to undertake some activities for all staff members on KYC Compliance and Fraud Prevention Day (01st Aug,2022) this year which are placed in the circular.
18	20/07/2022	456/2022 - 23	CDO/P/HRD-PPFG/25/2022 - 23	SBI EMPLOYEES' DEFINED CONTRIBUTION PENSION SCHEME (SBIEDCPs) REFUND OF MONTHLY CONTRIBUTIONS OF THE RETIRING/ RETIRED/ SEPARATED EMPLOYEES NOT UPLOADED IN NPS ARCHITECTURE	It has been decided by the competent authority to put in place process for refund of contributions with respect to contributions of retiring/ retired/ separated employees having valid PRAN. The procedure for refund of such contributions is placed in the circular.
19	20/07/2022	457/2022 - 23	CDO/P&HRD-IR/26/2022 - 23	PAYMENT OF BOARDING AND LODGING EXPENSES TO DEFENCE REPRESENTATIVES ATTENDING DISCIPLINARY / CRIMINAL PROCEEDINGS	IBA has issued an advisory to Banks to reimburse Boarding and Lodging expenses to Defence Representatives (both serving and retired employees) in addition to TA/DA as per their eligibility and extant rules. The provision will come into effect from 14.10.2021.
20	21/07/2022	458/2022 - 23	NBG/TBU-PD/14/2022 - 23	ROLL-OUT OF ADDITIONAL CHANNELS IN COLLECTION THROUGH VAN: BY DEBIT TO LOAN ACCOUNT AND TRANSFER (CASA/CC/OD)	Two additional channels on VAN (i) Debit to Loan Account & (ii) Transfer (Debit to CASA/CC/OD) has been launched to enable the Branches to accept the request to debit the CA, SB, CC, OD & Loan Account, and credit to VAN. Remitters/ Payers/ Dealers of Corporate can visit any of the SBI Branches for transferring the amount to VAN using these channels.
21	21/07/2022	459/2022 - 23	R&DB/PBU/CD&e-COM-PL/14/2022 - 23	PBBU: ADVANCES: LOAN AGAINST SECURITIES: REVISION IN RATE OF INTEREST W.E.F. 15.07.2022	Marginal Cost of Funds Based Lending Rate (MCLR) has been raised by Bank with effect from 15th July 2022. Therefore, with effect from 15.07.2022, interest rate on Loan against securities has also been revised.
22	21/07/2022	460/2022 - 23	RIT&S/COMP-OPS/1/2022 - 23	STANDARD OPERATING PROCEDURE: DISINCENTIVE FOR FALSE COMPLIANCE/NON-COMPLIANCE/UNDUE DELAY IN FURNISHING COMPLIANCE	To deal with instances of false compliance/non compliance /undue delay in furnishing compliance, Standard Operating Procedure (SOP) has been approved by the Competent Authority and placed in the circular.
23	21/07/2022	461/2022 - 23	CDO/STU-COURSES/5/2022 - 23	MOODY'S ANALYTICS' CERTIFICATE COURSE IN COMMERCIAL CREDIT (CICC) : CHANGE IN MODALITIES AND COURSE FEES	Moody's has switched its examination process from its internal LMS hosted examination, to an external third party conducted examination. The examination shall henceforth be conducted in Remote Proctored environment by Moody's and the candidates can take the examination from anywhere.
24	21/07/2022	462/2022 - 23	NBG/PBU/PL-XPRESS/22/2022 - 23	XPRESS CREDIT & XPRESS ELITE SCHEMES : MODIFICATION IN MAXIMUM EMI/ NMI RATIO STIPULATED UNDER THE PRODUCT	It has been decided by the Competent Authority to modify the existing EMI/ NMI ratio for Xpress Credit and Xpress Elite schemes. Please refer to the circular for further information.
25	21/07/2022	463/2022 - 23	NBG/PBU/PL-PERLOANS/23/2022 - 23	PRE-APPROVED PERSONAL LOANS (PAPL) UMBRELLA : AVAILABILITY OF THE PRODUCTS THROUGH RINB	It has been decided by the Competent Authority to enable the facility of availing Pre#Approved Personal Loans (PAPL) umbrella products, presently available through YONO app, on Internet Banking (RINB) as well.
26	22/07/2022	464/2022 - 23	NBG/SME/SCFU-e-DFS/62/2022 - 23	ELECTRONIC DEALER FINANCE SCHEME (E-DFS): RENEWAL OF E-DFS TIE UP WITH M/S RENAULT INDIA PRIVATE LIMITED FOR FINANCING THEIR CAR & SPARES DEALERS	Bank had entered into a Tie-up with M/S Renault India Pvt Ltd (RIPL) for financing the dealers. The Tie up has now been renewed till 31.10.2022.

Shubhajyoti Chattopadhyay
General Secretary
Mobile : 9434551152

State Bank of India Officers' Association
(BENGAL CIRCLE)

: 3 :

SL NO	CIRCULAR DATE	MASTERS NO.	DEPARTMENTS NO.	SUBJECT	GIST OF CIRCULAR
27	22/07/2022	465/2022 - 23	NBG/SME/SCFU-e-DFS/63/2022 - 23	ELECTRONIC DEALER FINANCE SCHEME (E-DFS): TIE-UP WITH M/S VE COMMERCIAL VEHICLES LIMITED (VECV) FOR FINANCING THEIR DEALERS: RENEWAL OF TIE-UP ON EXISTING TERMS AND CONDITIONS	Bank had entered into a Tie-up for financing the dealers of the VE Commercial Vehicles Limited (VECV). The tie-up has been renewed on existing terms and conditions by the competent authority for the further period of 12 months.
28	22/07/2022	466/2022 - 23	NBG/SME/SCFU-e-DFS/64/2022 - 23	ELECTRONIC DEALER FINANCE SCHEME (E-DFS): TIE-UP WITH M/S MAHINDRA & MAHINDRA LTD (TRUCKS & BUS DIVISION) FOR FINANCING THEIR DEALERS: RENEWAL OF TIE-UP ON EXISTING TERMS & CONDITIONS	Bank had entered into a Tie-up for financing the dealers of the Mahindra & Mahindra Ltd (Trucks & Buses Division). The tie-up has been renewed on existing terms and conditions by the competent authority for the further period of 12 months.
29	22/07/2022	467/2022 - 23	CAG/CMP-DW/4/2022 - 23	CASH MANAGEMENT PRODUCT: DIVIDEND WARRANT M/S NILKAMAL LIMITED – DIVIDEND 2021-22	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 at the request of M/s NILKAMAL LIMITED – for payment of Equity dividend for the year 2021-22 Account No 41052199225.
30	22/07/2022	468/2022 - 23	CCO/CPMD-PSM/3/2022 - 23	POST SANCTION MONITORING –ROLL OUT OF CPM ANALYTICAL TOOL	Bank has put in place a comprehensive post-sanction processes aimed at enabling efficient and effective credit management. In order to develop digital analytical capability for tracking the developments in the accounts, a new score matrix-based CPM analytical application for highlighting the concerns in the account has been developed. Please refer to the circular for further instruction.

With revolutionary greetings,



Shubhajyoti Chattopadhyay
(General Secretary)

Shubhajyoti Chattopadhyay
General Secretary
Mobile : 9434551152