

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. 165/2023

Date: 22.10.2023

To All Members (Please Circulate)

EMPOWERMENT SERIES **WEEKLY KNOWLEDGE UPDATE** **(15.10.2023 TO 21.10.2023)**

As a part of **WEEKLY KNOWLEDGE UPDATE**, we have once again compiled gist of e-circulars for the period 15.10.2023 to 21.10.2023. We are delighted to bring out this compilation under **empowerment series** for circulation amongst members

SYNOPSIS OF CIRCULARS ISSUED BETWEEN 15.10.2023 AND 21.10.2023

SL NO	CIRCULAR DATE	MASTERS SR NO.	DEPARTMENTS NO.	SUBJECT	GIST OF CIRCULAR
1	16/10/2023	664/2023 - 24	NBG/PB/C^ITU-SP/8/2023 - 24	SALARY PACKAGE ACCOUNTS CENTRAL GOVERNMENT SALARY PACKAGE (CGSP) & RAILWAY SALARY PACKAGE (RSP), ENHANCEMENT IN COMPLIMENTARY BENEFITS	Bank has decided to introduce the substantial enhancements in complimentary benefits associated with CGSP and RSP salary accounts.
2	16/10/2023	665/2023 - 24	NBG/GAD-GBU/27/2023 - 24	GOVERNMENT BUSINESS COMMON OBSERVATIONS DURING RBI AUDIT INSPECTION CYCLE 2022-23	Bank issued suggested remediation to the common irregularities observed during RBI Audit Inspection Cycle 2022-23.
3	17/10/2023	666/2023 - 24	NBG/RE,H&HD-HL/27/2023 - 24	REAL ESTATE AND HOUSING BUSINESS UNIT ■ HOME LOANS NEW HOME LOAN PRODUCT ■ SHAURYA FLEXI HOME LOAN (VISHISTHA) FOR PERSONNEL OF ARMY, NAVY AND AIR FORCE	The Bank has introduced a New Home Loan Product Shaurya Flexi Home Loan for the personnel of Army, Navy and Airforce. The proposed product is designed to meet the aspirations of Senior Army, Navy & Air Force Personnel across ranks, as they will be offered step up repayments, with a higher loan amount.
4	17/10/2023	667/2023 - 24	NBG/ABU/BP-CMPGN/4/2023-24	ABU&GSS DEPARTMENT: ■PRIORITY SECTOR - POWER PLAY - ■ CAMPAIGN■ FROM 01-10-2023 TO 30-11-2023	The Competent Authority has accorded approval to launch a campaign under the name ■PRIORITY SECTOR - POWER PLAY - ■ for the period from 01.10.2023 to 30.11.2023. The campaign will boost the morale of operating functionaries and will help in achieving the agri advances budget well in time.
5	17/10/2023	668/2023 - 24	DMD(FINANCE)/S &B/POLICY/5/2023 - 24	OPERATIONAL GUIDELINES ON DETERMINATION OF MATERIALITY OF EVENTS/ INFORMATION AND ITS DISCLOSURE	The Operational Guidelines on determination of Materiality of Events/ Information and its Disclosure has been placed on Bank's internal website on the following paths: SBI Times >> My Workplace >> Manuals / Master Circular / Policies / SOP >>SOP >> Shares & Bonds Department >>
6	17/10/2023	669/2023 - 24	NBG/SMEBU-SMECAMPAIGN/4 2/2023 -24	SMEBU: Launch of SBI General Campaign for SME Insurance Business SME Business League Period ■ From 01.10.2023 To 31.03.2024.	The Competent Authority has launched a campaign for SME insurance business, the detailed salient features appended in the circular.
7	17/10/2023	670/2023 - 24	CCO/CPPD-ADV/46/2023 - 24	RED FLAGGING OF ACCOUNT (RFA)-STANDARD OPERATING PROCEDURE ADDITIONS OF ADVISORIES AND FEATURES RELATING TO HIGH RISK ALERTS IN EWS APPLICATION.	The feedback received from RBI Audit Team, it has now been decided to add some features in our EWS Application, with advisories in order to exercise due caution while attending High Risk alerts. Accordingly, the two paras are now added as additional sub paras 5.b and 5.c which are appended in the circular.
8	18/10/2023	671/2023-24	CCO/CPPD-ADV/47/2023 - 24	STANDARD OPERATING PROCEDURE (SOP) ON ACQUISITION & TRANSFER OF LOAN EXPOSURES WHICH ARE NOT IN DEFAULT-SALE OF ASSETS	Bank has prepared SOP for Sale of Assets not in Default and is placed as Annexure. The SOP contains the following: i. Guidelines for identification of account, obtention of administrative approval, listing and transacting on SLMA platform ii. SLMA user manual iii. Flowchart of activities at Branch, BU and Corporate Centre iv. Format to be used for obtaining approval from Vertical head.
9	18/10/2023	672/2023 - 24	NBG/TBU-LTP/11/2023 - 24	PROCESS FLOW FOR OPENING AND MAINTENANCE OF CURRENT ACCOUNT (ESCROW) FOR PAYMENT AGGREGATORS (PAs)	The Appropriate Authority has approved process flow for opening and maintenance of Current Account (Escrow) of Payment Aggregators (PAs). Payment Aggregators mostly have their offices in Metro Cities. In order to ensure proper monitoring and regulatory

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
					compliance, the following branches are only authorized to open Escrow Accounts of licensed PAs. i) New Delhi Main Branch (00691) ii) Mumbai Main Branch (00300) iii) Pune Main Branch (00454) iv) Bengaluru Main Branch (00813) v) Chennai Anna Salai Branch (00878) vi) Kolkata SIB Branch (14524) vii) Hyderabad Main Branch (00847)
10	18/10/2023	673/2023-24	NBG-AB-IC&GL- INVESTMENT	ABU&GSS DEPARTMENT FARM MECHANIZATION: APPROVAL OF TRACTOR AND COMBINE HARVESTER MODELS	The Competent Authority to be included in the list of approved models of Tractor/Combine Harvester for finance by our Bank. The models enlisted are having necessary approvals from the respective testing agencies and may be sourced suitably as per our extant product guidelines applicable for the respective asset categories. The list of models are appended as Annexure A & B.
11	19/10/2023	675/2023-24	NBG/SME/SCFU- e-DFS/98/2023 -24	ELECTRONIC DEALER FINANCE SCHEME (e-DFS) MAHINDRA & MAHINDRA LIMITED (AUTOMOTIVE DIVISION) MODIFICATION IN e-DFS TIE UP FOR FINANCING THEIR DEALERS	SUPPLY CHAIN FINANCE ELECTRONIC DEALER FINANCING SCHEME (E-DFS) MAHINDRA & MAHINDRA LIMITED (AUTOMOTIVE DIVISION) MODIFICATION OF EDFS TIE-UP FOR FINANCING THEIR DEALERS. The tie up has been modified and the detailed terms and conditions is appendd as Annexure-1.
12	19/10/2023	676/2023-24	NBG/SME/SCFU- e-DFS/99/2023 -24	ELECTRONIC DEALER FINANCE SCHEME (e-DFS) RENEWAL OF TIE-UP WITH MG MOTOR INDIA PVT LTD (MMIPL) AND THEIR SPARE PARTS DIVISION FOR FINANCING THEIR DEALERS WITH MODIFICATION	SUPPLY CHAIN FINANCE ELECTRONIC DEALER FINANCING SCHEME (E-DFS) MG MOTOR INDIA PVT LTD (MMIPL) AND THEIR SPARE PARTS DIVISION MODIFICATION OF EDFS TIE-UP FOR FINANCING THEIR DEALERS. The Tie-up has now been renewed for a further period of one year. The Terms and Conditions is appended as Annexure I.
13	19/10/2023	677/2023-24	NBG/RE,H&HD- HL/28/2023 - 24	REAL ESTATE & HOUSING BUSINESS UNIT ASSETS: RETAIL HOME LOAN POOL PORTFOLIO STANDARD OPERATING PROCEDURE (SOP) FOR ACQUISITION OF STANDARD LOAN EXPOSURE THROUGH ASSIGNMENT ROUT	CPPD has issued circular guidelines on Policy on Acquisition & Transfer of Loan Exposure Which are not in default vide Circular No. CCO/CPD-ADV/109/2022-23 dated 10.01.2023. As per approved policy, respective BU shall formulate SOP based on Bank's policy and RBI guidelines. Accordingly, the detailed SOP for Acquisition of Standard Loan Exposure which are not in default through Assignment Route. The SOP is appended as Annexure I
14	19/10/2023	678/2023-24	NBG/RE,H^HD- BF/29/2023 - 24	REAL ESTATE AND HOUSING BUSINESS UNIT SOP ON PROCESSING OF BUILDER FINANCE PROPOSALS CLARIFICATIONS ON FAQS LISTED IN SO	The Standard Operating Procedure (SOP) on processing of Builder Finance proposals was issued vide E-circular dated 17.10.2022. Based on the queries from Circles, clarifications on FAQ in SOP is appended in Annexure A.
15	19/10/2023	679/2023-24	NBG/SME/SCFU- e-DFS/100/2023 - 24	SUPPLY CHAIN FINANCE UNIT: NEW CAMPAIGN: SCF KA SIKANDAR 5.0 FOR SANCTION AND ON BOARDING OF NEW DEALERS UNDER e-DFS & e-VFS FROM 9th OCTOBER 2023 TO 15th JANUARY 2024 & DISBURSEMENT UPTO 31ST JANUARY 2024	SUPPLY CHAIN FINANCE UNIT: NEW CAMPAIGN: SCF KA SIKANDAR 5.0 FOR SANCTION AND ON BOARDING OF NEW DEALERS UNDER e-DFS & e-VFS FROM 9th OCTOBER 2023 TO 15th JANUARY 2024 & DISBURSEMENT UPTO 31ST JANUARY 2024.
16	19/10/2023	680/2023-24	GM GMU/SP- MISC/9/2023 - 24	INTEREST RATE DERIVATIVE - SWAPTIONS	Global Markets has rolled out a new Interest Rate Derivative product, namely Swaption as per the directions issued by Reserve Bank of India on Rupee Interest Rate Derivatives vide circular no. FMRD. DIRD. 20/2019 dated 26th June 2019. Swaption, an option on interest rate swap, can be used as an instrument for hedging interest rate risk of an institution.
17	20/10/2023	681/2023-24	CCO/CPD- ADV/48/2023 - 24	NPA MANAGEMENT: SCHEME FOR ONE TIME SETTLEMENT OF BANK'S DUES RINN SAMADHAN 2023-24 SCHEME	In order to help borrowers /legal heirs of the deceased borrowers come out of their indebtedness and in order to boost recovery in the current financial year i.e. 2023-24, Bank propose to re-launch an OTS scheme (Rinn Samadhan 2023-24 Scheme), for borrowers with outstanding up to Rs 20 lacs. The Scheme will be non-discretionary and non-discriminatory in nature and shall be applicable to all eligible accounts in all Business Groups.
18	20/10/2023	682/2023-24	NBG/GAD- GBU/28/2023 - 24	CENTRAL GOVT. TRANSACTIONS STATUS OF MARCH 31, 2024 FOR GOVERNMENT TRANSACTIONS THROUGH INTEGRATION WITH e-KUBER	It has been decided that March 31, 2024 (Sunday) be marked as a working day for the Government transactions so that all the Government transactions through integration with e-Kuber are processed on March 31, 2024 and accounted for in the Financial Year 2023-24 itself for arriving the cash balance of Government of India as on March 31, 2024.

With revolutionary greetings,



Shubhajoti Chattopadhyay
(General Secretary)

Shubhajoti Chattopadhyay
General Secretary
Mobile : 9434551152