

STATE BANK OF INDIA OFFICERS' ASSOCIATION

(BENGAL CIRCLE)

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

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Circular No. 171/2023

Date: 05.11.2023

To All Members (Please Circulate)

EMPOWERMENT SERIES **WEEKLY KNOWLEDGE UPDATE** **(29.10.2023 TO 04.11.2023)**

As a part of “WEEKLY KNOWLEDGE UPDATE”, we have once again compiled gist of e-circulars for the period 29.10.2023 to 04.11.2023. We are delighted to bring out this compilation under **empowerment series** for circulation amongst members.

SYNOPSIS OF CIRCULARS ISSUED BETWEEN 29.10.2023 AND 04.11.2023

SL NO	CIRCULAR DATE	MASTERS SR NO.	DEPARTMENTS NO.	SUBJECT	GIST OF CIRCULAR
1	30/10/2023	707/2023-24	NBG/BRNWM-BRANCHES/7/2023 - 24	SOP on opening of new Branch	Standard Operating Procedure (SOP) for Opening of a Branch has since been reviewed and updated as on 07.10.2023 to facilitate with the guidelines for opening a new branch. A copy of the approved SOP is attached as Annexure
2	30/10/2023	708/2023-24	CFO/FRT-GENERAL/8/2023 - 24	Internal Financial Controls over Financial Reporting (IFCoFR) – Level 1 Control Testing	We refer to our E-circular no. CFO/FRT-GENERAL/16/2020-21 and CFO/FRTGENERAL/4/2022-23 pertaining to IFCoFR issued on 01.03.2021 and 07.11.2022 respectively wherein we had, inter alia, explained the concept of IFCoFR, process flow charts (PFC), risk control matrix (RCM) and control testing document (CTD) and methodology to conduct Level 1 control testing
3	30/10/2023	709/2023-24	NBG/PBBU/NRI-GEN/17/2023 - 24	NRI CAMPAIGN: KBCC (Kaun Banega CASA Champ) Network Level campaign targeting all branches to bring into CASA positive growth PERIOD: 01.11.2023 to 31.01.2024	With the onset of H2-FY24, NRI deposit business has been on track with respect to Overall NRI Deposit growth of ₹ 6045 Crore (118% achievement) vis-à-vis YTD Sept'23 Budget of ₹ 5129 Crore. Of which, NRI Time deposits attained growth of ₹ 7095 Crore (184% achievement) vis-à-vis YTD Sept'23 Budget of ₹ 3850 Crore
4	30/10/2023	710/2023-24	NBG/S&P-RECORDS MGT/3/2023 - 24	REVIEW AND RENAMING OF BANK'S POLICY ON RECORD RETENTION AS "BANK'S POLICY ON RECORD AND DATA RETENTION"	Bank's Policy on Record Retention was lastly circulated vide Circular No. NBG/ S*PRECORDS MGT/2/2020-21 dated 22/05/2020. The modified SOP on "Record Retention and Destruction of Obsolete Records" was circulated vide e-Circular No. NBG/S&P- RECORDS MGT/7/2021-22 dated 16/03/2022.
5	31/10/2023	711/2023-24	R&DB/BOD-SC/35/2023 - 24	Revision in Service Charges	While every effort is being taken for automation of recovery of service charges as advised in the Annexure, Operating Units are advised to ensure recovery of the same when it is not automatically recovered to avoid income leakage. Operating Units are advised to calculate GST as and when there is a change and recover correct amount of service charges accordingly
6	31/10/2023	712/2023-24	NBG/GSS-S/3/2023 - 24	AGRI BUSINESS UNIT & GOVT SPONSORED SCHEMES UTTARAKHAND STATE SPECIFIC SCHEME MUKHYAMANTRI SWAROJGAR YOJANA (MSY AND MSY-NANO	Under the Mukhyamantri Swarozgar Yojana, financial assistance to establish enterprise shall be provided to encourage entrepreneurship among the enterprising youth, migrants returned to Uttarakhand due to COVID-19 including skilled and unskilled artisans, handicraftsmen and educated urban and rural unemployed persons.
7	31/10/2023	713/2023-24	IAD/Audit/10/2023 - 24	AUDIT OF NON-IT OUTSOURCED ACTIVITIES WEB BASED SOLUTION FOR AUDIT OF BC/CSPs STANDARD OPERATING PROCEDURE	With a view to facilitate capturing audit observations, processing of audit reports and submission of compliance remarks in respect of audits of BC/CSPs conducted by Circles and CAOs, a web-based solution for audit of BC/CSPs was developed on Integrate Audit Platform (IAP).
8	31/10/2023	714/2023-24	CDO/STU-COURSES/4/2023 - 24	LEARNING INITIATIVES: CERTIFICATE COURSES I. ANTI MONEY LAUNDERING SPECIALIST FROM GCI II. CERTIFIED MONEY LAUNDERING REPORTING OFFICER FROM ICA III. INTERNATIONAL DIPLOMA IN ANTI MONEY LAUNDERING FROM ICA	Anti-Money Laundering (AML) monitoring is a pivotal part of every financial organization. The recent trend of increased regulatory enforcement has shown the importance of AML compliance, as well as the severe consequences for noncompliance. Further, with the FATF evaluation around the corner and the growing necessity of AML standards globally, the focus of all reporting entities is on the AML area.

Shubhajyoti Chattopadhyay

General Secretary
Mobile : 9434551152

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9	31/10/2023	715/2023-24	NBG/PB/C^ITU-SP/10/2023 - 24	SALARY PACKAGE ACCOUNTS: CAMPAIGN "SALARY PACKAGE CHAMPION : BEYOND THE BOUNDARIES" FOR IMPROVING NUMBER OF SALARY PACKAGE ACCOUNTS, QUALITY OF ACCOUNTS AND TIE-UPS PERIOD : 01.11.2023 TO 31.12.2023	Salary Package Accounts have always proved to be a steady source of Deposits (CASA and Time Deposits) and the segment also provides an opportunity for upselling and cross selling of various products. New Salary Package Account opening budget for current financial year is 6 lakh, against which we have opened 2,14,130 accounts till half year ended i.e. 30.09.2023, thereby registering 35.68% achievement.																																												
10	31/10/2023	716/2023-24	CCO/CPD-ADV/52/2023 - 24	ADVANCES RELATED SERVICE CHARGES: CONCESSIONS	The Authority Structure to permit concessions in Service Charges was last illustrated vide e-Circular No CCO/CPD-ADV/125/2022-23 dated 24.02.2023 on 'Review of Advance Related Service Charges'.																																												
11	31/10/2023	717/2023-24	NBG/PBBU-PMD-GL/12/2023 - 24	Gold Loans Market Value and Advance Value of Gold for Agri, SME & PB Gold Loans Effective from 01.11.2023	<table border="1"> <thead> <tr> <th rowspan="3">Purity</th> <th rowspan="3">Market Value (Per gram)</th> <th colspan="4">Advance Value of Gold (per gram in ₹)</th> </tr> <tr> <th colspan="2">Gold Loans - Agri /SME</th> <th colspan="2">Gold Loans (PB)</th> </tr> <tr> <th>(Margin 25%)</th> <th>DL /OD (Margin 25%)</th> <th colspan="2">Bullet Repayment</th> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <th>3 Months/ 6 Months (Margin 30%)</th> <th>12 Months (Margin 35%)</th> </tr> </thead> <tbody> <tr> <td>24 Karat</td> <td>5,889</td> <td>4,417</td> <td>4,417</td> <td>4,122</td> <td>3,828</td> </tr> <tr> <td>22 Karat</td> <td>5,398</td> <td>4,049</td> <td>4,049</td> <td>3,779</td> <td>3,509</td> </tr> <tr> <td>20 Karat</td> <td>4,907</td> <td>3,680</td> <td>3,680</td> <td>3,435</td> <td>3,190</td> </tr> <tr> <td>18 Karat</td> <td>4,417</td> <td>3,313</td> <td>3,313</td> <td>3,092</td> <td>2,871</td> </tr> </tbody> </table>	Purity	Market Value (Per gram)	Advance Value of Gold (per gram in ₹)				Gold Loans - Agri /SME		Gold Loans (PB)		(Margin 25%)	DL /OD (Margin 25%)	Bullet Repayment						3 Months/ 6 Months (Margin 30%)	12 Months (Margin 35%)	24 Karat	5,889	4,417	4,417	4,122	3,828	22 Karat	5,398	4,049	4,049	3,779	3,509	20 Karat	4,907	3,680	3,680	3,435	3,190	18 Karat	4,417	3,313	3,313	3,092	2,871
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12	01/11/2023	718/2023-24	R&DB/BOD-IBA/36/2023 - 24	IBA SCHEME FOR RECOMMENDING TRANSPORT OPERATORS COMMENTS OF MEMBER BANKS	We refer to IBA's letter No. CIR/TD/A-42/2023-24/449 dated 23rd October 2023. Please see Annexure for more detail																																												
13	01/11/2023	719/2023-24	R&DB/BOD-IBA/37/2023 - 24	INDIAN BANKS'S ASSOCIATION ADMISSION AS AN ORDINARY MEMBER	IBA vide their letter No CIR/ADM/2023-24/0586 dated October 27th, 2023 advised that following Banks have been admitted as ordinary members of the association with effect from 20th October 2023																																												
14	01/11/2023	720/2023-24	CCO/CPD-ADV/53/2023 - 24	GUIDELINES ON FINANCING TO CITY GAS DISTRIBUTION (CGD) PROJECTS	The Standard Operating Procedure (SOP) on Financing to City Gas Distribution (CGD) Projects under Petroleum and Natural Gas Regulatory Board (PNGRB) was last approved on 06.07.2021. The said SOP was prepared by PF&S SBU																																												
15	01/11/2023	721/2023-24	CCRO/RCSA/11/2023 - 24	OPERATIONAL RISK MANAGEMENT Review of RCSA (Risk and Control Self-Assessment) Framework (Current Version 2.0)	RCSA Framework, covering broader guidelines for conduct of RCSA exercise to identify risks in each process and assess inherent risks vis-a vis controls thereby to arrive at the residual risks, has been reviewed and approved by the RMCB (Risk Management Committee of the Board) on 08th Sep 2023.																																												
16	01/11/2023	722/2023-24	R&DB/PBU/CD&e-COMGL/14/2023 - 24	PBBU: LIQUID GOLD LOAN (OVERDRAFT) WAIVER OF APPRAISERS CHARGES FOR VALUATION OF GOLD FOR CUSTOMERS UPON CONVERSION OF LOAN ACCOUNT INTO OTHER VARIANT	To prevent huge slippages on account of arrear condition 905, opening of new Liquid Gold Loan (Overdraft) has been stopped in RLMS under the product variants, (i) SBI Liquid Gold Loan and (ii) Realty Liquid Gold Loan, with effect from 16.09.2023 and the circles were advised to arrange as under: a) No new liquid Gold Loan shall be opened under the product variants, (i) SBI Liquid Gold Loan and (ii) Realty Liquid Gold Loan, with immediate effect. b) Existing loans under the said variants either be closed or converted into EMI Gold Loan &/or Bullet Repayment Gold Loan, by the branches. c) Till the existing loans under the said variants are closed or converted, branches may recover upfront interest in the Liquid Gold Loan (Overdraft) accounts before last day of the month. d) All SMA1 and SMA2 accounts of this variant shall be followed up and regularized at the earliest.																																												
17	02/11/2023	723/2023-24	NBG/MEGSS/11/2023 - 24	DEENDAYAL ANTYODAYA YOJNA-NATIONAL URBAN LIVELIHOODS MISSION (DAY-NULM) EXTENSION OF SCHEME BEYOND SEPTEMBER 2023 TILL 31st MARCH 2024 OR TILL THE APPROVAL OF NEW SCHEME, WHICHEVER IS EARLIER	Bank had also issued e-Circular No. NBG/MEGSS/2/2023-24 dated 19.06.2023 for interim extension of DAY-NULM scheme till 30th September 2023 or till the approval of new scheme, whichever is earlier.																																												
18	02/11/2023	724/2023-24	NBG/MEGSS/12/2023 - 24	ABU & GSS DEPARTEMENT PRADHAN MANTRI MUDRA YOJANA (PMMY) CLARIFICATION ON RATE OF INTEREST	Pradhan Mantri Mudra Yojana (PMMY) scheme is in operation since 8th April 2015. PMMY covers all MSME accounts in manufacturing/trading/ services and allied agriculture activities having CIF level limit up to Rs 10 Lakhs. The loans under the scheme are categorized as Shishu / Kishore / Tarun as per the limits.																																												

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19	02/11/2023	725/2023-24	NBG/PBU/LIMA-SDL/25/2023 - 24	RECORDING OF OBTENTION OF LOCKER AGREEMENT IN CBS ROLL OUT OF CBS FUNCTIONALITY	Please refer to e-Circular No. NBG/PBU/LIMA-SDL/5/2023 – 24 dated 06/05/2023 wherein branches were advised for obtention of revised / supplementary Agreement from all Locker holders. The timeline stipulated by RBI for obtaining 100 % revised /supplementary Locker agreement is 31.12.2023.																				
20	02/11/2023	726/2023-24	CDO/P&HRD-PM/33/2023 - 24	STAFF: MISCELLANEOUS REVIEW / REVISION OF 'VACATION POLICY' FOR FY 2023-24	In this connection, the Central Board, in its meeting held on 27th September 2023 has approved revision of 'Vacation Policy' for the FY 2023-24. In terms of the RBI instructions issued vide letter no. RBI/2021-22/70 dated 9th July 2021, employees manning the identified 'Sensitive' positions under the 'Vacation Policy' are required to be away from their regular work / office for ten continuous (not less than 10 working days) in a single spell every year, without any prior intimation to these employees during a financial year to maintain an element of surprise																				
21	02/11/2023	727/2023-24	NBG/SMEBUSMECAM PAIGN/44/2023 - 24	SME BUSINESS UNIT ON-GOING CAMPAIGN – "ABL KA SARTAJ" CONCESSION IN INTEREST RATE & PROCESSING FEES- ABL (SARAL)	<table border="1"> <thead> <tr> <th>Name of the Manufacturer</th> <th>Model Name</th> <th>Type</th> <th>CMVR Certificate No. & Date</th> <th>Certified Issued By</th> </tr> </thead> <tbody> <tr> <td>M/s. CNH Industrial (India) Pvt. Ltd.</td> <td>NEW HOLLAND 5630 TX A</td> <td>4-Wheeled, 2 wheel driven, General Purpose Agricultural Tractor</td> <td>CAMD0224 F02 Dated 03.10.2022</td> <td>ICAT, Gurugram</td> </tr> <tr> <td>M/s Hira Agro Industries</td> <td>HIRA 985 ZX</td> <td>Self-Propelled Combine Harvester</td> <td>MVR/Comb SP/2023-24/599 Dated 04.07.2023</td> <td>NRFMTT I, Hisar</td> </tr> <tr> <td>S.B. Reshellers Pvt. Ltd.</td> <td>S FAAM CH1718</td> <td>Self-Propelled Sugarcane Harvester</td> <td>AASN 0536 Dated 22.06.2023</td> <td>NRFMTT I, Hisar</td> </tr> </tbody> </table> <p>In continuation to e-Circular no. NBG/SMEBU-SMECAMP/19/2023 – 24 dated 11.08.2023, the competent authority has now allowed to extend the following concessions/waiver in interest rate and processing fees of existing ABL (Saral) product under the on-going campaign 'ABL Ka Sartaj' w.e.f. 13.09.2023 till expiry of the campaign period i.e. 30.11.2023:</p>	Name of the Manufacturer	Model Name	Type	CMVR Certificate No. & Date	Certified Issued By	M/s. CNH Industrial (India) Pvt. Ltd.	NEW HOLLAND 5630 TX A	4-Wheeled, 2 wheel driven, General Purpose Agricultural Tractor	CAMD0224 F02 Dated 03.10.2022	ICAT, Gurugram	M/s Hira Agro Industries	HIRA 985 ZX	Self-Propelled Combine Harvester	MVR/Comb SP/2023-24/599 Dated 04.07.2023	NRFMTT I, Hisar	S.B. Reshellers Pvt. Ltd.	S FAAM CH1718	Self-Propelled Sugarcane Harvester	AASN 0536 Dated 22.06.2023	NRFMTT I, Hisar
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22	04/11/2023	728/2023-24	NBG/BRNWM-BRANCHES/8/2023 - 24	MASTER CIRCULAR ON DROP BOX FACILITY	The Master Circular on Drop Box Facility has been reviewed and updated as on 30.09.2023.																				
23	04/11/2023	729/2023-24	NBG-AB-IC&GL/-INVESTMENT CREDIT/23/2023 - 24	ABU & GSS DEPARTMENT :- FARM MECHANIZATION : APPROVAL OF TRACTOR AND COMBINE HARVESTER MODELS	Tractors and combine harvesters have been approved by the Competent Authority to be included in the list of approved models of Tractor/ Combine Harvester for finance by our Bank.																				

With revolutionary greetings,



Shubhajyoti Chattopadhyay
(General Secretary)

Shubhajyoti Chattopadhyay
General Secretary
Mobile : 9434551152