

# STATE BANK OF INDIA OFFICERS' ASSOCIATION

## (BENGAL CIRCLE)

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

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Circular No. 175/2023

Date: 12.11.2023

To All Members (Please Circulate)

### **EMPOWERMENT SERIES** **WEEKLY KNOWLEDGE UPDATE** **(05.11.2023 TO 11.11.2023)**

As a part of “WEEKLY KNOWLEDGE UPDATE”, we have once again compiled gist of e-circulars for the period 05.11.2023 to 11.11.2023. We are delighted to bring out this compilation under **empowerment series** for circulation amongst members.

### **SYNOPSIS OF CIRCULARS ISSUED BETWEEN 05.11.2023 AND 11.11.2023**

SL NO	CIRCULAR DATE	MASTERS SR NO.	DEPARTMENTS NO.	SUBJECT	GIST OF CIRCULAR
1	06/11/2023	730/2023 - 24	Stressed Assets Resolution Group/POLICY/7/2023 - 24	REVIEW OF COMPROMISE SETTLEMENT POLICY	REVIEW OF COMPROMISE SETTLEMENT POLICY The revised Compromise Settlement Policy was approved by the Central Board in the meeting held on 27/09/2023. PDF copy of the revised policy has been uploaded in SBI Times under “Policy” head. Operating units to take note of the new policy and ensure compliance. The navigation path is SBI Times > Manuals/Master Circular/Policies/SOP > Policies > SARG > Compromise Settlement Policy.
2	06/11/2023	731/2023 - 24	CCO/CPD-ADV/54/2023 - 24	SUBMISSION OF ACTION TAKEN REPORT (ATR) THROUGH LLMS PROCESS FLOW OF SUBMISSION OF ACTION TAKEN REPORT (ATR)	END TO END DIGITALIZATION OF CREDIT DELIVERY AND MONITORING PROCESS SUBMISSION OF ACTION TAKEN REPORT (ATR) THROUGH LLMS PROCESS FLOW OF SUBMISSION OF ACTION TAKEN REPORT (ATR) AUTHORITY STRUCTURE FOR TAKING ON RECORD OF ACTION TAKEN REPORT (ATR) While approving / sanctioning, various committees' stipulate conditions / observations through resolution. At present, Action Taken Report (ATR) covering compliance of conditions / observations, are submitted by the operating units to the respective controllers outside LLMS. This process of submitting ATR outside LLMS defeats the very purpose of digitization of entire credit process.
3	06/11/2023	732/2023 - 24	NBG/SME/SCFU-e-DFS/103/2023 - 24	RENEWAL OF EDFS TIE-UP WITH HINDWARE LIMITED-PIPED DIVISION (ERSTWHILE KNOWN AS BRILLOCA) FOR FINANCING THEIR STOCKISTS /DISTRIBUTORS	ELECTRONIC DEALER FINANCING SCHEME (E-DFS) RENEWAL OF EDFS TIE-UP WITH HINDWARE LIMITED- PIPED DIVISION (ERSTWHILE KNOWN AS BRILLOCA) FOR FINANCING THEIR STOCKISTS /DISTRIBUTORS
4	06/11/2023	733/2023 - 24	CDO/P&HRD-IR/34/2023 - 24	PAYMENT OF DEARNESS ALLOWANCE FOR THE MONTHS OF NOVEMBER, DECEMBER 2023 AND JANUARY 2024	STAFF: MISCELLANEOUS PAYMENT OF DEARNESS ALLOWANCE FOR THE MONTHS OF NOVEMBER, DECEMBER 2023 AND JANUARY 2024 Indian Banks' Association has advised that the quarterly average of the confirmed All India Average Consumer Price Index Numbers for Industrial Workers (Base 1960=100) for the quarter ended September 2023 is 9124. Consequently, Dearness Allowance payable to employees is for 693 slabs for the period November, December 2023 and January 2024. The last quarterly payment of DA was at 632 slabs. Thus, there is an increase of 61 slabs in the current level.. Accordingly, the rate of Dearness Allowance payable to Workmen & Officers for the months of November, December 2023 and January 2024 shall be 48.51 % of 'pay'
5	06/11/2023	734/2023 - 24	CCO/CPD-ADV/55/2023 - 24	EXPOSURE NORMS - CREDIT FACILITIES (NFB) SANCTIONED AGAINST LETTER OF UNDERTAKING/ COMFORT/ GUARANTEE ISSUED BY SELECT FINANCIAL INSTITUTIONS (FIS)	EXPOSURE NORMS CREDIT FACILITIES (NFB) SANCTIONED AGAINST LETTER OF UNDERTAKING/ COMFORT/ GUARANTEE ISSUED BY SELECT FINANCIAL INSTITUTIONS (FIS) In terms of RBI Master Circular on Guarantees and co-acceptance dated 01.04.2023, “The exposure assumed by the Bank against the guarantee of another bank/FI will be deemed as an exposure on the guaranteeing bank/FI and will attract appropriate risk weight as per the extant guidelines.”

**Shubhajyoti Chattopadhyay**  
General Secretary  
Mobile : 9434551152

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: 2 :

SL NO	CIRCULAR DATE	MASTERS NO.	DEPARTMENTS NO.	SUBJECT	GIST OF CIRCULAR
6	06/11/2023	735/2023 - 24	NBG/PBU/PL-PERLOANS/22/2023 - 24	<b>PRE-APPROVED PERSONAL LOANS (PAPL) UMBRELLA : MODIFICATIONS UNDER PRE-APPROVED XPRESS CREDIT (PAXC) VARIANT</b>	<p><b>PERSONAL BANKING ADVANCES PRE-APPROVED PERSONAL LOANS (PAPL) UMBRELLA MODIFICATIONS UNDER PRE-APPROVED XPRESS CREDIT (PAXC) VARIANT</b></p> <p>We are pleased to advise that the Competent Authority has approved following modifications in the Pre-Approved Xpress Credit (PAXC) variant under PAPL umbrella through YONO/ RINB:</p> <p>Parameter Extant Norms Approved Modifications Lead Generation Leads under PAXC variant are generated based on a set rule#based filtration and risk scoring system. Leads under PAXC variant will be generated using AI based Machine learning models developed by Analytics team, so that the product is offered only to less risky customers. Maximum Loan Limit Maximum loan limit under PAXC is Rs. 8 lakhs at present, irrespective of the customer category.</p> <p>□ The maximum loan limit under PAXC for Diamond &amp; Platinum category Defense salary package customers and Platinum category Govt. salary package customers to be enhanced to Rs. 15 lakhs (from existing Rs. 8 lakhs).</p> <p>□ For other category/ variant of Salary Package customers, maximum loan limit under PAXC will continue to be Rs. 8 lakhs. Upper Age Limit Upper age limit under PAXC is set as 56 years (loan repayable by 58 years of age).</p> <p>□ Upper Age limit under PAXC for Defense &amp; Govt. Salary Package customers to be increased to 58 years (loan repayable by 60 years of age).</p> <p>□ For Corporate Salary Package customers, upper age limit under PAXC will continue to be 56 years (loan repayable by 58 years of age). Parameter Extant Norms Approved Modifications Eligible Salary Package Account#Mode of operation PAXC loans are presently offered only to the singly owned account holders of Salary Package customers, subject to fulfilment of other terms &amp; conditions.</p> <p>In addition to the extant norms, PAXC loans to be offered to joint accounts of Defense Salary Package customers (DSP/CAPSP/ ICGSP) as well, subject to fulfilment of other terms &amp; conditions.</p>
7	06/11/2023	736/2023 - 24	NBG/SME/SCFU-e-DFS/104/2023 - 24	<b>SUPPLY CHAIN FINANCE ELECTRONIC DEALER FINANCE SCHEME (E-DFS) RENEWAL OF TIE-UP: M/S GODREJ AGROVET LTD(GAL) FOR FINANCING THEIR DEALERS/STOCKIST</b>	<b>SUPPLY CHAIN FINANCE ELECTRONIC DEALER FINANCE SCHEME (e-DFS) RENEWAL OF TIE-UP: M/S GODREJ AGROVET LTD(GAL) FOR FINANCING THEIR DEALERS/STOCKIST</b>
8	07/11/2023	737/2023 - 24	R&DB/PBU/CD&e-COM-PL/15/2023 - 24	<b>PBBU: LOAN AGAINST FCNRB DEPOSITS - PROCESSING OF LOAN AGAINST FCNRB DEPOSITS IN CBS - DEACTIVATION WEF 01.11.2023</b>	<b>PROCESSING OF LOAN AGAINST FCNRB DEPOSITS IN CBS DEACTIVATION w.e.f. 01.11.2023</b>
9	07/11/2023	738/2023 - 24	IBG/IBG-Domestic(IBD)/8/2023 - 24	<b>BANK INWARD REMITTANCE CERTIFICATE (BIRC): INTIMATION OF FOREIGN INWARD REMITTANCE AGAINST EXPORT TO THE INDIAN BENEFICIARY</b>	Bank Inward Remittance Certificate (BIRC): Intimation of Foreign Inward Remittance against export to the Indian beneficiary
10	07/11/2023	739/2023 - 24	AML-CFT/AML-CFT-MEASURES/3/2023 - 24	<b>AML/CFT: DUE DILIGENCE AT BRANCHES OFFLINE RED FLAG INDICATORS (RFIS) ON PREPAID PAYMENT INSTRUMENTS</b>	AML/CFT: Due Diligence at Branches Offline Red Flag Indicators (RFIs) on Prepaid Payment Instruments Reporting of Suspicious transactions to FIU-IND is an obligation of the Bank under Prevention of Money Laundering Act (PMLA), 2002. RBI Master Direction on KYC 2016 updated as on 04.05.2023 defines Suspicious transaction as under: "Suspicious transaction" means a "transaction" as defined below, including an attempted transaction, whether or not made in cash, which, to a person acting in good faith:
11	07/11/2023	740/2023 - 24	CCO/CPD-ADV/56/2023 - 24	<b>NON-BANKING FINANCIAL COMPANIES INTRODUCTION OF CMA FOR NBFCs</b>	NON-BANKING FINANCIAL COMPANIES INTRODUCTION OF CMA FOR NBFCs Government of India vide its ministry of corporate affairs has issued Notification instructions dated 11th October 2018 that each Non-Banking Financial Company as defined in the Companies (Indian Accounting Standards) (Amendment) Rules, 2016 to which Indian Accounting Standards apply, shall prepare its financial statements in accordance with this Schedule as defined in the aforesaid notifications.
12	07/11/2023	741/2023 - 24	NBG/WMBU-CAMPAIGN/10/2023 - 24	<b>SBI WEALTH "UDAAN" CAMPAIGN - TO INCREASE INVESTMENT AUM FROM 1ST NOVEMBER - 31ST DECEMBER 2023</b>	SBI Wealth "UDAAN" CAMPAIGN - TO INCREASE INVESTMENT AUM FROM 1 <sup>st</sup> NOVEMBER - 31 <sup>st</sup> DECEMBER 2023

**Shubhajyoti Chattopadhyay**

General Secretary

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: 3 :

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13	07/11/2023	742/2023 - 24	NBG/WMBU-WEALTH/11/2023 - 24	SBI WEALTH STANDARD OPERATING PROCEDURE (SOP) ON REVIEW OF CLIENT PORTFOLIO	SBI Wealth STANDARD OPERATING PROCEDURE (SOP) ON REVIEW OF CLIENT PORTFOLIO Periodic Review of Portfolio of Wealth Client is an important feature of the SBI Wealth offering. Periodic review of Portfolio of Client is done by Relationship Managers (RM), Senior Relationship Managers (SRM) and Investment Officers(IO). A Standard Operating Procedure (Sop) on 'Review Of Client Portfolio' has been prepared and attached as annexure for the guidance of all operating functionaries.
14	07/11/2023	743/2023 - 24	NBG/SMEBU-MSMECAMPAIGN/45/2023 - 24	"CLUSTER APNAO 3.0" CAMPAIGN (PERIOD 01.09.2023 - 31.12.2023) INCLUSION OF NEW CLUSTERS 1) MEERUT SPORTS GOODS 2) TELANGANA FOOD PROCESSING 3) ODISHA IRON & STEEL 4) ARAMBAGH RICE MILL	Financing to MSME units under Cluster based approach "CLUSTER APNAO 3.0" Campaign (Period 01.09.2023 - 31.12.2023) Inclusion of New Clusters i. Meerut Sports Goods Cluster (New Delhi Circle) ii. Telangana Food Processing Cluster (Hyderabad Circle) iii. Odisha Iron & Steel Cluster (Bhubaneswar Circle) iv. Arambagh Rice Mill Cluster (Kolkata Circle)
15	07/11/2023	744/2023 - 24	CDO/P&HRD-CM/35/2023 - 24	STAFF: SUPERVISING PROMOTION YEAR 2024-25 PROMOTION TO MMGS-II/ MMGS-III (GENERAL/ SPECIALIST CADRE) OPTION TO OPT OUT OF PROMOTION PROCESS	<b>THIS CIRCULAR STANDS WITHDRAWN</b>
16	07/11/2023	745/2023 - 24	CDO/P&HRD-CM/36/2023 - 24	STAFF: SUPERVISING PROMOTION YEAR 2024-25 PROMOTION TO MMGS-II/ MMGS-III (GENERAL/ SPECIALIST CADRE) OPTION TO OPT OUT OF PROMOTION PROCESS	STAFF: SUPERVISING PROMOTION YEAR 2024-25 PROMOTION TO MMGS-II/ MMGS-III (GENERAL/ SPECIALIST CADRE) OPTION TO OPT OUT OF PROMOTION PROCESS
17	08/11/2023	746/2023 - 24	NBG/SMEBU-OPER/46/2023 - 24	SME ADVANCES GUARANTEED EMERGENCY CREDIT LINE (ALL VARIANTS) UPDATED PROCESS FLOW & SOP FOR HANDLING END-TO-END ECLGS GUARANTEE COVER	SME ADVANCES GUARANTEED EMERGENCY CREDIT LINE (ALL VARIANTS) UPDATED PROCESS FLOW & SOP FOR HANDLING END-TO-END ECLGS GUARANTEE COVER
18	08/11/2023	747/2023 - 24	NBG/SME/SCFU-e-DFS/105/2023 - 24	ELECTRONIC DEALER FINANCE SCHEME (E-DFS) NEW TIE-UP WITH SHYAM STEEL INDUSTRIES LIMITED(SSIL) FOR FINANCING THEIR DEALERS	ELECTRONIC DEALER FINANCE SCHEME (e-DFS) NEW TIE-UP WITH SHYAM STEEL INDUSTRIES LIMITED(SSIL) FOR FINANCING THEIR DEALERS
19	08/11/2023	748/2023 - 24	NBG/SMEBU-SBI FLEET/47/2023 - 24	SBI FLEET FINANCE SCHEME (REGULAR): REVIEW WITH MODIFICATIONS	SME ADVANCES: SBI FLEET FINANCE SCHEME (REGULAR): REVIEW WITH MODIFICATIONS SBI Fleet Finance Scheme (Regular) was introduced in December 2013 vide circular no. NBG/SMEBU-SBI FLEET/61/2013-14 dated 10.12.2013 for financing new Commercial Vehicles to fleet operators by modifying Transport Plus Scheme. The product was last reviewed with modifications vide circular no. NBG/SMEBU-SBI FLEET/50/2021-22 dated 24.11.2021.
20	08/11/2023	749/2023 - 24	NBG/RE,H^HD-BF/30/2023 - 24	REHBU: BUILDER FINANCE CAMPAIGN: "SANKALP" EXTENSION OF CAMPAIGN PERIOD TO 31.12.2023	REHBU: BUILDER FINANCE CAMPAIGN: "SANKALP" EXTENSION OF CAMPAIGN PERIOD TO 31.12.2023 Sankalp campaign was launched during FY 2023-24 to improve the growth in Builder Finance portfolio by targeting fresh Builder Finance sanctions during the financial year.
21	08/11/2023	750/2023 - 24	IBG/IBG-Domestic(IBD)/9/2023 - 24	MTT REPORTING UNDER 'HUB & SPOKE MODEL' - UPDATION OF LIST OF BRANCHES	MTT Reporting under 'Hub & Spoke Model' Updation of list of Branches. Please refer to e-Circular no. IBG/IBG-Domestic (IBD)/17/2020-21, dated 17.10.2020. 2. In view of addition/ modification, the list of Branches mapped under 'Hub and Spoke Model' for Half yearly MTT default reporting to respective Regional Office of RBI has been reviewed and placed as under, other guidelines in this regard will remain unchanged:
22	08/11/2023	751/2023 - 24	IT/GLOBALIT-DMO/7/2023 - 24	SOP ON PROJECT GANGA 2.0/DATA QUALITY INDEX	Reviewed and updated SOP on Project Ganga 2.0 / Data Quality Index (v 2.0) The appropriate authority has accorded approval for the revised SOP on Project Ganga 2.0 / Data Quality Index_(V.2) and the same has been uploaded in SBI Times (Navigation: SBI Times >> My workplace>> Manuals/ Policies / SOPs>>DMO>>SOP>> Revised SOP on Project Ganga 2.0/Data Quality Index v2.)

**Shubhajyoti Chattopadhyay**

General Secretary

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: 4 :

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23	09/11/2023	752/2023 - 24	IAD/IAD-FEMA/11/2023 - 24	FOREIGN EXCHANGE MANAGEMENT ACT, 1999 AUDIT (FEMA AUDIT) ADVANCEMENT OF AUDITS	Foreign Exchange Management Act, 1999 Audit (FEMA Audit) Advancement of Audits As per FEMA Audit Policy, A and B category branches (excluding the branches linked to TFCPCs) are audited annually as per Audit Plan. Further, 50% of branches linked to TFCPCs will also be audited along with the linked TFCPC (remaining 50% branches will be taken up for audit in the subsequent year) depending on the risk perception / volume of Forex operations of the linked branches.
24	09/11/2023	753/2023 - 24	NBG/PBU/PL-SCHOLAR/23/2023 - 24	INCLUSION OF INSTITUTE UNDER APPROVED LIST OF SCHOLAR LOAN SCHEME- INDIAN INSTITUTE OF TECHNOLOGY (IIT) MADRAS, ZANZIBAR (TANZANIA) CAMPUS	PERSONAL BANKING ADVANCES EDUCATION LOAN INCLUSION OF INSTITUTE UNDER APPROVED LIST OF SCHOLAR LOAN SCHEME We are pleased to advise that the Competent Authority has approved inclusion of following Institute under Scholar Loan Scheme, as under: Name of the Institute Mapped Branch Courses included Status Indian Institute of Technology (IIT) Madras, Zanzibar (Tanzania) Campus IIT MADRAS (Br. Code: 1055) Undergraduate Courses Included in List A
25	09/11/2023	754/2023 - 24	CDO/P&HRD-PM/37/2023 - 24	THE PAYMENT OF BONUS (AMENDMENT) ACT, 2015 PAYMENT OF BONUS FOR THE ACCOUNTING YEAR 01.04.2022 TO 31.03.2023	THE PAYMENT OF BONUS (AMENDMENT) ACT, 2015 PAYMENT OF BONUS FOR THE ACCOUNTING YEAR 01.04.2022 TO 31.03.2023 The Payment of Bonus Act, 1965 has been last revised on 31st December, 2015, through a Gazette Notification
26	09/11/2023	755/2023 - 24	NBG/PBU/PL-SCHOLAR/24/2023 - 24	INCLUSION & RECATEGORYIZATION OF INSTITUTES UNDER APPROVED LIST OF SCHOLAR LOAN SCHEME	PERSONAL BANKING ADVANCES - EDUCATION LOAN INCLUSION & RECATEGORYIZATION OF INSTITUTES UNDER APPROVED LIST OF SCHOLAR LOAN SCHEME We are pleased to advise that the Competent Authority has approved inclusion & recategorization of Institutes for List Please follow Annexure.
27	10/11/2023	756/2023 - 24	NBG/CVE-BU/SBI General/25/2023 - 24	CUSTOMER VALUE ENHANCEMENT BUSINESS UNIT: SBI GENERAL HEALTH CAMPAIGN "WELLNESS WARRIOR" FOR MOBILIZATION OF GROUP SAMPOORNA AROGYA (GSA) FROM 01.11.2023 TO 31.12.2023 (IN TWO PHASES)	The Competent Authority has approved the SBI General Campaign named "WELLNESS WARRIOR" for the period 1st Nov 2023 to 31st Dec 2023 in two phases as under: Phase-I: 01.11.2023 to 30.11.2023 Phase-II: 01.12.2023 to 31.12.2023
28	10/11/2023	757/2023 - 24	CCO/CPDP-ADV/57/2023 - 24	POLICY ON INTRA-DAY FACILITY (IDF) TO INSURANCE COMPANIES	POLICY ON INTRA-DAY FACILITY (IDF) TO INSURANCE COMPANIES Please refer to e-Circular No. CCO/CPDP-ADV/1/2022-23 dated 07.04.2022 wherein, detailed guidelines on the 'Policy on Intra-day Facility (IDF) to Insurance Companies were advised to Operating units.
29	10/11/2023	758/2023 - 24	TB-S&SP/PA/SB Collect/3/2023 - 24	SB COLLECT: MODIFICATION IN DOCUMENTS	SB Collect: MODIFICATION IN DOCUMENTS State Bank Collect' has been developed to facilitate our Corporate Internet Banking (CINB) enabled Firms/Corporates/Institutions to customize their web-page format on our internet banking website.
30	10/11/2023	759/2023 - 24	DMD(FINANCE)/S&B/POLICY/6/2023 - 24	DETERMINATION OF MATERIALITY OF EVENTS / INFORMATION AND ITS DISCLOSURE	DETERMINATION OF MATERIALITY OF EVENTS / INFORMATION AND ITS DISCLOSURE The Policy on Determination of Materiality of Events/ Information and its Disclosure framed to comply with the requirement under Sub- Regulation 4 (ii) of Regulation 30 of SEBI (LODR) Regulations, 2015. The Policy is modified in view of amendments made in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 on June 14, 2023. 2. The Policy was reviewed and approved by the Central Board in its meeting held on 18.10.2023 and the same is uploaded on Bank's website.

With revolutionary greetings,



**Shubhajyoti Chattopadhyay**  
(General Secretary)

**Shubhajyoti Chattopadhyay**

General Secretary  
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