

STATE BANK OF INDIA OFFICERS' ASSOCIATION

(BENGAL CIRCLE)

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

1, STRAND ROAD, KOLKATA-700 001.

Phone: (033) 2210 2210



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

Circular No. 07/2024

Date: 14.01.2024

To All Members (Please Circulate)

EMPOWERMENT SERIES **WEEKLY KNOWLEDGE UPDATE** **(07.01.2024 TO 13.01.2024)**

As a part of "WEEKLY KNOWLEDGE UPDATE", we have once again compiled gist of e-circulars for the period 07.01.2024 to 13.01.2024. We are delighted to bring out this compilation under **empowerment series** for circulation amongst members.

SYNOPSIS OF CIRCULARS ISSUED BETWEEN 07.01.2024 AND 13.01.2024

SL NO	CIRCULAR DATE	MASTERS SR NO.	DEPARTMENTS NO.	SUBJECT	GIST OF CIRCULAR
1	08/01/2024	946/2023 - 24	CCO/CPPD-ADV/81/2023 - 24	AUTOMATION OF EVENT DRIVEN SERVICE CHARGES	We refer to Circular No. CCO/CPPD-ADV/1/2023-24 dated 05.04.2023 on Automation of Recovery of Advances related Service Charges (Other than 'P' Segment). In order to minimize the Income Leakage on account of Non-Recovery or Short Recovery of Service Charges, following Event Driven Service Charges have been automated in LLMS: · Issuing Commercial Paper & Paying Agency Commission · Service Charges for providing Credit Information Reports (CIR) · Exercise of Swing Option Navigation Screen of the proposed functionality i.e. Update Event Driven Charges is mentioned below: Customer Module > CBS Integration > CIF Level Activity > CBS Other Services > Update Event Driven Charges
2	09/01/2024	947/2023 - 24	RB&O/COO/Ops/V M (Non-IT)/4/2023 - 24	BANK'S OUTSOURCING POLICY (NON-IT) - VER-9.0	Please refer to e-Circular No. R&DB/I&VM-OUTSOURCING/ 2/ 2021-22, dated 14.12.2021 on Bank's Outsourcing Policy. The Bank's Outsourcing Policy-Ver: 9 has since been reviewed and approved by the Central Board in its Meeting held on 06.12.2023. The comprehensive review has been undertaken based on the feedback received from various stakeholders. The latest Policy, Version 9.0 is placed in SBI Times ◊ Manuals/ Master Circular/ Policies/ SOP ◊ Policy ◊ Vendor Management (Non-IT) and as (Annexure-I). The summary of major changes in the captioned Policy is placed as Annexure-II.
3	09/01/2024	948/2023 - 24	RB&O/COO/Ops/V M (Non-IT)/5/2023 - 24	COMPLIANCE OF GUIDELINES RELATED TO OUTSOURCING OF BANKING ACTIVITIES	To strengthen further regulatory compliance in control and monitoring of outsourcing in our Bank
4	09/01/2024	949/2023 - 24	R&DB/PBU/CD&eCOM-PL/21/2023 - 24	PBBU: LOAN AGAINST DEPOSITS - REVIEW AND MODIFICATION	Please refer to our Master Circular on loan against Securities Circular No.: R&DB/PBU/CD&eCOM-PL/23/2022 - 23 dated 12.12.2022 (Chapter-A) , vide which guidelines of loan against Deposits were advised. The Competent Authority has approved modifications/changes in product features of the existing scheme for granting Loan Against Deposits (LAD). The highlights of the modifications are as per circular. . For the benefit of operating units, revised product features and FAQs have also been attached as Annexure to this Circular.
5	09/01/2024	950/2023 - 24	CCO/CPPD-ADV/82/2023 - 24	STANDARD OPERATING PROCEDURE (SOP) FOR FINANCING EPC SECTOR	In order to facilitate operating functionaries regarding the credit underwriting process, better follow-up, supervision and post sanction monitoring an SOP for financing EPC Sector has been devised (placed as Annexure).
6	09/01/2024	951/2023 - 24	IBG/IBG-Domestic(IBD)/12/2023 - 24	E-BANK GUARANTEE (INLAND) WITH NATIONAL E-GOVERNANCE SERVICES LTD (NESL)	To provide end-to-end digital Bank Guarantee facility to our customers. The detailed process flow along with the Standard Operating Procedure (SOP) for undertaking e-BG transactions in Eximills for both the phases are available in respective circular instructions as mentioned above and the same are reiterated as Annexure-A, B, C & D to this circular instruction. A standardized BG application form was circulated by CPPD vide circular no. CCO/CPPD-ADV/24/2023-24 dated 14.06.2023 which is reiterated as Annexure-E and this application form is required to be obtained from the applicant of e-BG

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
7	09/01/2024	952/2023 - 24	NBG/PBBU/NRI-DEPOSIT/21/2023 - 24	FOREIGN CURRENCY NON-RESIDENT (BANKS) A/CS (FCNR (B)) AND RESIDENT FOREIGN CURRENCY (RFC) A/CS REVISION OF INTEREST RATES W.E.F. 10TH JANUARY 2024	Please refer to e-Circular No. NBG/PBBU/NRI-DEPOSIT/19/2023-24 dated 8th December 2023 advising changes in interest rates on FCNR (B) and RFC deposits w.e.f. 10.12.2023. The interest rates have since been revised effective from 10th January 2024 as mentioned in the circular.
8	10/01/2024	953/2023 - 24	R&DB/BOD-IBA/49/2023 - 24	IBA SCHEME FOR RECOMMENDING TRANSPORT OPERATORS-COMMENTS OF MEMBER BANKS- PERIODIC REVIEW	Bank enclose IBA's letter No. TD/70-78/04-24/662 dated 01st January 2024 in respect of Periodic Review of the recommendation accorded to the Transport Operators under the IBA Scheme. Accordingly, please arrange to provide views / comments latest by 20th January 2024 whether you have anything to report with regard to the list of Transport Operators as above, based on any complaint which you might have received against any of these transport operators by email to dgm.bod@sbi.co.in. In case we do not receive your response by 20th January 2024, we shall presume that you have nothing to report regarding these Transport Operators.
9	10/01/2024	954/2023 - 24	R&DB/PBU/CD&e-COM-PL/22/2023 - 24	PBBU: MASTER CIRCULAR - LOAN AGAINST SECURITIES AS ON 30.11.2023 AND UPDATED UP TO 09.01.2024	We have been issuing Circulars / Instructions containing operating instructions on Loan against Securities from time to time. To enable the operating functionaries to have current instructions at one place, a Master Circular incorporating all the existing Circulars / Instructions has been prepared and is appended. We advise that this Master Circular consolidates all the previous instructions issued as on 30.11.2023 and updated up to 09.01.2024 vide the circulars listed in the Annexure.
10	11/01/2024	955/2023 - 24	IAD/Audit/13/2023 - 24	AUDIT OF NON-IT OUTSOURCED ACTIVITIES: INTRODUCING INCENTIVE AND DISINCENTIVE FRAMEWORK TO THE LINKED BRANCHES OF CSPS OVER CSPS RATINGS	1. To have effective branch oversight on the operations of CSPs 2. To improve compliance culture and make CSP framework effective
11	11/01/2024	956/2023 - 24	CCO/CPPD-ADV/83/2023 - 24	T BILL LINKED INTEREST RATES - MODIFICATIONS	T-Bill Linked interest rates for WCL/WCDL, LC Bill Discounting, Non-LC Bill Discounting (bills drawn and accepted by Central/State PSUs) and EPC advances were last circulated through circular no. CCO/CPPD-ADV/122/2022-23 dated 21.02.2023. 2. The existing T Bill Linked card and floor rate for WCL/WCDL is as per circular.:
12	11/01/2024	957/2023 - 24	IBG/IBG-Domestic(IBD)/13/2023 - 24	FOREIGN EXCHANGE MANAGEMENT (MANNER OF RECEIPT AND PAYMENT) REGULATION, 2023	Foreign Exchange Management (Manner of Receipt and Payment) Regulation, 2023. [RBI (FED) Notification No. FEMA 14(R)/2023-RB Dated 21-12-2023]
13	11/01/2024	958/2023 - 24	NBG/RE,H&HD-HL/40/2023 - 24	REAL ESTATE AND HOUSING BUSINESS UNIT - MASTER CIRCULAR HOME & HOME RELATED LOANS UPDATED AS ON 31/12/2023	Bank please to advise that the Master Circular on Home & Home Related Loans has been updated as on 31/December/2023 and the same has been placed on the REHBU site. (Products Product Manuals & Circulars Master Circular) The Master Circular has also been uploaded in SBI Times, the path for which is as under: SBI Times My Workplace Manuals / Master Circular / Policies / SoP Master Circular (select REHBU) The Master Circular has been divided in to 5 (Five) Volumes as under: Part - I: General Instructions Part - II: Products & Schemes Part - III: Specimen Forms / Documents / Formats / Letters etc. Part - IV: Obsolete / Withdrawn Products & Schemes Part - V: Manual on RAAS, RLMS & SoP Hyper Links have been provided in the Master Circular for the ease of navigation.
14	11/01/2024	959/2023 - 24	NBG/SME/SCFU-e-DFS/140/2023 - 24	ELECTRONIC DEALER FINANCE SCHEME (E-DFS) PATANJALI AYURVED LTD (PAL) FOR FINANCING THEIR DISTRIBUTORS / DEALERS/MEGA STORE RENEWAL OF TIE UP WITH MODIFICATION IN TERMS AND CONDITIONS	Bank had entered into tie-up with Patanjali Ayurved Limited (PAL) for financing their Super stockist/Super distributors in the year 2016 and the tie up was last renewed in May 2022 and instructions issued vide circular NBG/SME/SCFU-e-DFS/24/2022 - 23dated 10.05.2022. The tie-up has now been renewed for further period of 12 months on modified terms and conditions placed at Annexure - I. Detailed e-Circulars regarding Product Review and SOP issued from time to time are listed as per circular.
15	11/01/2024	960/2023 - 24	NBG/SME/SCFU-e-DFS/141/2023 - 24	ELECTRONIC DEALER FINANCE SCHEME (E-DFS): RENEWAL OF TIE-UP WITH GODREJ CONSUMER PRODUCTS LTD (GCPL) WITH EXISTING TERMS AND CONDITIONS FOR FINANCING THEIR DEALERS / DISTRIBUTORS	Bank had entered into tie up with Godrej Consumer Products Ltd (GCPL) in 2016. The tie up was last renewed in December, 2021 and details of the terms were issued vide Circular NBG/SME/SCFU-e-DFS/122/2021 - 22 dated 09.12.2021. The tie-up has now been renewed for further period of 12 months on the existing terms and conditions placed at Annexure - I. Detailed e-Circulars regarding Product Review and SOP issued from time to time are listed as per circular.

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
16	11/01/2024	961/2023-24	NBG/SME/SCFU-e-DFS/142/2023 - 24	ELECTRONIC DEALER FINANCE SCHEME (E-DFS): RENEWAL OF TIE-UP WITH CLASSIC LEGEND PRODUCTS LTD (CLPL) FOR FINANCING THEIR DEALERS FOR VEHICLES AND SPARE PARTS WITHOUT MODIFICATION	Please refer to the Bank Circular no NBG/SME/SCFU-e-DFS/140/2022-23 dated 27.12.2022 for financing the dealers of Classic Legends Private Ltd (CLPL). The tie-up now has been renewed for further period of one year. The Terms and Conditions are given as Annexure -I. Detailed e-Circulars regarding Product Review and SOP issued from time to time are listed as per circular.
17	11/01/2024	962/2023-24	NBG/PBU/LIMA-TD/30/2023 – 24	NEW TERM DEPOSIT PRODUCT : SBI GREEN RUPEE TERM DEPOSIT	It has been decided to introduce "SBI Green Rupee Term Deposit" to mobilise deposits to support SBI in financing green initiatives and comply with regulatory guidelines. The details of the scheme is annexed as "Annexure – I"
18	12/01/2024	963/2023-24	NBG/SMEBU-SMECAMP/IGN/60/2023-24	SME BUSINESS UNIT: FINANCING TO SME UNITS UNDER CLUSTER BASED APPROACH : LAUNCH OF NEW CAMPAIGN "CLUSTER APNAO CAMPAIGN 4.0 " (PERIOD: 01.01.2024 – 31.03.2024)	Considering the good business traction observed in the previous campaigns, for acquiring new customer, retaining our quality business and to promote cluster based financing, the competent authority has approved launching of a new campaign "Cluster Apnao – 4.0" (Period: 01.01.2024 – 31.03.2024)
19	12/01/2024	964/2023-24	R&DB/BOD-IBA/50/2023-he is 24	IBA SCHEME FOR RECOMMENDING TRANSPORT OPERATORS TO MEMBER BANKS: ADDITIONS/RENEWAL /CHANGE OF ADDRESSES WITH RENEWALS/ WITHDRAWAL/ NON-RENEWALS DURING THE PERIOD FROM 1 ST DEC 2023 TO 31 ST DEC 2023.	IBA scheme for recommending transport operators to member banks: additions/renewal/change of addresses with renewals/ withdrawal/ non-renewals during the period from 1 st dec 2023 to 31 st dec 2023.
20	12/01/2024	965/2023-24	CCO/CPDP-ADV/84/2023-24	MERGINAL COST OF FUND BASED LENDING RATE (MCLR) WITH EFFECT FROM – 15 TH JANUARY 2024.	It has been decided by the appropriate authority to keep MCLR unchanged with effect from 15.01.2024, as detailed in circular.
21	12/01/2024	966/2023-24	R&DB/BOD-IBA/51/2023-24	IBA SCHEME FOR RECOMMENDING TRANSPORT OPERATORS-COMMENTS OF MEMBER BANKS	Bank enclose IBA's letter No. CIR/TD/A-42/2023-24/665 dated 4 TH January 2024. The following transport operators have applied to IBA for being recommended to Member Banks under the IBA Scheme for recommending Transport Operators. Address of Branches are given in the enclosed sheet (Annexure-I)
22	12/01/2024	967/2023-24	NBG-AB-IC&GL/-INVESTMENT CREDIT/26/2023-24	CUSTOMER SEGMENT FOR FARMER PRODUCER COMPANIES/ FPOS	The following new customers types has been created in CBS. It enables to identify and monitor the credit facilities provided to FPOs and the current account opened by FPOs. <ul style="list-style-type: none"> ● 022601: Non-individual FPO/FPC Pvt Ltd ● 022602: Non-individual FPO/FPC Public Ltd ● 022603: Non-individual FPO/FPC Society
23	12/01/2024	968/2023-24	NBG/WMBU-WEALTH/13/2023-24	SBI WEALTH: SBI WEALTH DEBIT CARD- RUPAY SELECT VARIANT	To Target prospective and existing UHNIs, competent authority have accorded approval for introducing feature loaded debit cards on Rupay platform. The salient features of the card is as per circular.
24	12/01/2024	969/2023-24	NBG/NBG/SME/SCFU-e-DFS/143/2023 - 24/	ELECTRONIC DEALER FINANCE SCHEME (E-DFS): RENEWAL OF TIE-UP WITH LG ELECTRONICS (INDIA) PVT LTD (LGEIPL) WITH EXISTING TERMS AND CONDITIONS FOR FINANCING THEIR STOCKIST/ DEALERS / DISTRIBUTORS	Bank had entered into tie up with LG Electronics (India) Pvt Ltd (LGEIPL) in 2014. The tie up was last renewed in February,2022 and details of the terms were issued vide Circular NBG/SME/SCFU-e-DFS/151/2021 - 22 dated 01.02.2022. The tie-up has now been renewed for further period of 12 months on the existing terms and conditions placed at Annexure - I. Detailed e-Circulars regarding Product Review and SOP issued from time to time are listed as per circular.
25	12/01/2024	970/2023-24	R&DB/OPS-KYS/KYC/8/2023-24	AMENDMENTS AS PER MASTER DIRECTION- KYC UPDATED AS ON 17 TH OCT 2023	Amendments as per master direction- KYC updated as on 17 th oct 2023
26	12/01/2024	971/2023-24	R&DB/OPS-KYS/KYC/9/2023-24	AMMENDMENTS TO POLICY ON KYC AS PER RBI MD ON KYC UPDATED AS ON 17102023	Amendments to policy on KYC as per RBI MD on KYC updated as on 17102023
27	12/01/2024	972/2023-24	NBU-PBBU/NRI-DEPOSIT/22/2023-24	NRE NON-CALLABLE DEPOSIT SCHEME FOR NRI RETAIL CUSTOMERS REVISED INSTRUCTIONS.	Revised instructions for NRE Non-Callable deposit scheme for NRI Retail Customer

With revolutionary greetings,



Shubhajoti Chattopadhyay
(General Secretary)

Shubhajoti Chattopadhyay
General Secretary
Mobile : 9434551152