

# 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. 205/2023

Date: 31.12.2023

To All Members (Please Circulate)

### **EMPOWERMENT SERIES** **WEEKLY KNOWLEDGE UPDATE** **(24.12.2023 TO 30.12.2023)**

As a part of "WEEKLY KNOWLEDGE UPDATE", we have once again compiled gist of e-circulars for the period 24.12.2023 to 30.12.2023. We are delighted to bring out this compilation under **empowerment series** for circulation amongst members.

### **SYNOPSIS OF CIRCULARS ISSUED BETWEEN 24.12.2023 AND 30.12.2023**

SL NO	CIRCULAR DATE	MASTERS SR NO.	DEPARTMENTS NO.	SUBJECT	GIST OF CIRCULAR
1	26.12.2023	892/2023 - 24	CFO/IT-ALM-INTEREST/2/2023 - 24	REVISION IN INTEREST RATES ON DOMESTIC RETAIL TERM DEPOSITS (BELOW RUPEES TWO CRORES) W.E.F. 27TH DECEMBER, 2023	It has now been decided to revise the interest rates for Domestic Retail Term Deposits 'Below Rupees Two Crores' w.e.f. 27th December 2023 as mentioned in circular.
2	26.12.2023	893/2023 - 24	CFO/IT-ALM-INTEREST/3/2023 - 24	REVISION IN INTEREST RATES ON DOMESTIC BULK TERM DEPOSITS (RUPEES TWO CRORES & ABOVE) W.E.F. 27TH DECEMBER 2023	It has now been decided to revise the interest rates on Domestic Bulk Term Deposits (Rupees Two Crores & above) with effect from 27th December 2023 as mentioned in circular.
3	26.12.2023	894/2023 - 24	NBG/PBU/LIMA-TD/28/2023 - 24	'AMRIT KALASH' DOMESTIC RETAIL TERM DEPOSITS INCLUDING NRI RUPEE TERM DEPOSITS : EXTENSION OF SCHEME TILL 31.03.2024	It has now been decided that 'AMRIT KALASH' Term Deposit scheme for 400 days @7.10%, is extended till 31st March 2024. All other terms and conditions shall remain unchanged.
4	26.12.2023	895/2023 - 24	NBG/PBU/LIMA-TD/29/2023 - 24	NRI SERVICES REVISION IN INTEREST RATES ON NRE AND NRO RETAIL & BULK TERM DEPOSITS WITH EFFECT FROM 27TH DECEMBER 2023	It has been decided to revise Sarvottam (Non-callable) Domestic Term Deposit as mentioned in circular
5	26.12.2023	896/2023 - 24	DB&T/DT & eComm-YONO/16/2023 - 24	STANDARD OPERATING PROCEDURE (SOP): RBI DIGITAL LENDING GUIDELINES	DT & e-Comm department has issued, in this regard, a Guidance Document-cum Standard Operating Procedure (attached as Annexure-I) dated 03.08.2023 for the benefit of all Corporate Centre Departments and Operating functionaries and has placed it under SOP section in SBI Times as well as in YONO Times.
6	27.12.2023	897/2023 - 24	NBG/PBBU/NRI-DEPOSIT/20/2023 - 24	NRI SERVICES REVISION IN INTEREST RATES ON NRE AND NRO RETAIL & BULK TERM DEPOSITS WITH EFFECT FROM 27TH DECEMBER 2023	It has now been decided to revise the interest rates on NRE/NRO Retail and Bulk Term Deposits with effect from 27th December 2023
7	27.12.2023	898/2023 - 24	CCO/CPPD-ADV/70/2023 - 24	LOAN SYSTEM FOR DELIVERY OF BANK CREDIT : NEW FUNCTIONALITY DEVELOPED FOR AUTO ROLLOVER OF WORKING CAPITAL LOAN (WCL) - INTRODUCTION OF NEW PRODUCT CODES	In view of the feedback, a new functionality has been developed for Auto Rollover of WCL and Automated Day End monitoring mechanism in compliance of the loan system for delivery of Bank Credit. The features of the new functionality are described as under: a) Transaction in CC A/c will be allowed as per Drawing Power available in the account. Customers should not be permitted to do any direct transactions in WCL A/c. Cheque book facility is not permitted in WCL accounts. b) Instead of manual transaction to transaction-based monitoring at present, additional option will be provided for tracking based on utilization at EOD. c) At EOD the funds will be automatically transferred to CC by Debit to WCL (New CC/OD product) to maintain 60:40 ratio.

**Shubhajyoti Chattopadhyay**

General Secretary

Mobile : 9434551152

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					<p>d) The New Product will have tenure for 7 days to 364 days. Hence the maximum tenor of T-Bill linked WCL has been increased from 90 days to 364 days. The tenor of WCL accounts should be a minimum of 7 days. If the WCL account is prepaid before 7 days, Interest for a minimum tenor of 7 days should be recovered.</p> <p>e) The new WCL account shall be a floating interest rate advance linked with 1M, 3M, 6M and 1-year MCLR and for T-Bill linked loans it shall be linked with 3M T-Bill (91 days) with a reset frequency of 3 months.</p> <p>f) Following new Product Codes incorporating the above functionality have been developed and their product codes are mentioned hereunder:</p>
8	27.12.2023	899/2023 - 24	CDO/P&HRD-IR/42/2023 - 24	<b>DECLARATION OF BANKING INDUSTRY AS A PUBLIC UTILITY SERVICE WEF 15.12.2023</b>	In exercise of the powers conferred by the proviso to sub-clause (vi) of clause (n) of section 2 of the Industrial Disputes Act, 1947 (14 of 1947), the Government of India, vide its Gazette Notification No. S-11017/5/97-IR(PL) dated 14th December 2023, has declared the Banking Industry as a "Public Utility Service" for the purpose of the said Act for a further period of six months with effect from 15th December 2023
9	27.12.2023	900/2023 - 24	R&DB/BOD-IBA/47/2023 - 24	<b>IBA SCHEME FOR RECOMMENDING TRANSPORT OPERATORS-COMMENTS OF MEMBER BANKS</b>	The transport operators have applied to IBA for being recommended to Member Banks under the IBA Scheme for recommending Transport Operators as mentioned in circular. Addresses of Branches are given in the enclosed sheet (Annexure I). Accordingly, please arrange to provide views / comments latest by 27th December 2023 by email to dgm.bod@sbi.co.in. If no responses received within the timeline, it will be construed that no complaints/ objections to submit regarding these Transport Operators.
10	28.12.2023	901/2023 - 24	NBG/SMEBU-SMEMP/56/2023 - 24	<b>SME MARBLE PLUS PRODUCT REVIEW CUM MODIFICATIONS</b>	SME Marble Plus scheme was introduced in October 2018 vide circular no. NBG/SMEBU-SMEMP /27/2018-19 dated 04.10.2018 for financing the units engaged in mining of marble activity including processing, carving, polishing and trading of marble/stone. The product was last reviewed with modifications vide circular no. NBG/SMEBU:SMEMP/35/2021-22 dated 29.09.2021. The product features have since been reviewed with modifications and have been provided in the following annexures: - Annexure I SME Marble Plus: Product Features - Modifications Annexure II SME Marble Plus: Consolidated Product Features Annexure III Standard Operating Procedure for SBI Operating Staff
11	28.12.2023	902/2023 - 24	NBG/SMEBU-SME ADVANC/57/2023 - 24	<b>SURYA SHAKTI SOLAR FINANCE - PRODUCT REVIEW CUM MODIFICATIONS</b>	Please refer to e-Circular no. NBG/SMEBU-SMEADVANC/55/2021-22 dated 29.01.2022 regarding the new loan Product 'Surya Shakti Solar Finance' and creation of Surya Shakti Cell (SSC). The product was last reviewed with modifications vide circular no. NBG/SMEBU:SME ADVANC/25/2022 - 23 dated 27.06.2022. Bank has entered MOU with various Solar Vendors viz., Tata Power Solar Systems Ltd (TPSSL), Waaree Energies Ltd. (WEL), Mahindra Solarize Pvt Ltd (MSPL), Havells India Ltd (HIL), Redington Limited (RL) etc for financing under this product. The product features have since been reviewed with modifications and have been provided in the following annexures: - Annexure I Surya Shakti Solar Finance: Product Features - Modifications Annexure II Surya Shakti Solar Finance: Consolidated Product Features Annexure III Standard Operating Procedure for SBI Operating Staff Annexure IV Format for Recommendation from Home Branch for Solar Loan
12	28.12.2023	903/2023 - 24	NBG/CVE-BU/SBI Card/27/2023 - 24	<b>SBI CARD CAMPAIGN: "VIJAY" FROM 20TH DECEMBER 2023 TO 20TH FEBRUARY 2024</b>	The Competent Authority has approved launch of SBI Card "VIJAY" campaign from 20th December to 20th February. Card applications sourced from 20th December to 20th February and cards issued up to 5th March 2024 will be considered for recognition of performance. Circles have been categorized based on potential, annual card targets, number of Network etc. Targets for the Campaign: (Number of credit cards) Circles are categorized into 5 categories A, B, C, D & E as per circular.
13	28.12.2023	904/2023 - 24	NBG/SME/SCFU-e-DFS/135/2023 - 24	<b>ELECTRONIC DEALER FINANCE SCHEME (E-DFS) RENEWAL OF TIE UP WITH BISLERI INTERNATIONAL PVT LTD (BIPL) FOR FINANCING THEIR DEALERS/DISTRIBUTORS ON EXISTING TERMS AND CONDITIONS</b>	Bank had entered into new tie up with Bisleri International Pvt Ltd (BIPL), in the year 2022. The details of the terms were issued vide Circular NBG/SME/SCFU-e-DFS/10/2022-23, dated 18.04.2022 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.

**Shubhajyoti Chattopadhyay**  
General Secretary  
Mobile : 9434551152

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14	28.12.2023	905/2023 - 24	DB&T/DT & eComm-YONO/17/2023 - 24	CAMPAIGN FOR DEMAT LEADS SOURCING THROUGH YONO-"DIGIINVEST" PERIOD 01.01.2024 TO 15.02.2024	To leverage the opportunity available, to ensure sustained growth and with the objective of achieving annual budget along with activating all the Branches of the Circles in Demat leads sourcing, we propose to launch a campaign for sourcing of Demat leads through YONO (App and Branch Portal)-"DigilInvest" from 01.01.2024-15.02.2024,
15	29.12.2023	906/2023 - 24	GMUK/GMU/SP-MISC/10/2023 - 24	FOREX TURNOVER CAMPAIGN (Q4 FY2023-24): CAMPAIGN FOR FOREX BUSINESS GROWTH	THIS CIRCULAR STANDS WITHDRAWN
16	29.12.2023	907/2023 - 24	CFO/FRT-ACCOUNTS/9/2023 - 24	REGISTRATION OF BRANCH MANAGER'S MOBILE NO. IN THE CIF OF BRANCH PARKING ACCOUNT WITH INB FACILITY UNDER PRODUCT CODE 5016 2501	It has been decided to register the Mobile no. of the Branch Manager in the CIF of the Branch parking account with INB facility opened under product Code 5016-2501. Further, in case of transfer of the Branch Manager/Change of mobile No, the new mobile number should be registered by the branch/operating unit. The matter has been taken up with IAD to generate alert in case of change of mobile number in respective account
17	29.12.2023	908/2023 - 24	CCO/CPPD-ADV/7/1/2023 - 24	POLICY ON FINANCING UNITS IN GEMS AND JEWELLERY INDUSTRY – REVIEW	A comprehensive review has been undertaken based on the feedback received from various stakeholders. The details of revised policy guidelines for financing Units engaged in Gems and Jewellery industry, approved by Appropriate Authority, are placed as Annexure I and a format for submission of report by ASM in respect of Gems & Jewellery is placed as Annexure II respectively.
18	29.12.2023	909/2023 - 24	IAD/OMA-RADAR/12/2023 - 24	COMPLIANCE TESTING OF RADAR RECTIFICATIONS (CTRR)	it has been decided to conduct onsite RADAR EBCT only in branches due for RFIA in the Q4 of FY 2023-24. It has also been decided to rename the exercise as "Compliance Testing of RADAR Rectifications" (CTRR). There will be no offsite RADAR EBCT from 2023-24. W.e.f FY 2024-25, all the branches due for RFIA will be subjected to CTRR. Further the CTRR for the FY 2023-24 will be conducted without any penalties. The penalty structure will be implemented for branches due for RFIA w.e.f 01.04.2024.
19	29.12.2023	910/2023 - 24	CCO/CPPD-ADV/7/2/2023 - 24	REVIEW OF POLICY ON FINANCING EPC SECTOR	The policy has now been reviewed and revised policy is attached as Annexure -I to this circular.
20	29.12.2023	912/2023 - 24	CFO/FRT-ACCOUNTS/10/2023 - 24	CAMPAIGN NAME: "PRAYAS" PERIOD: FROM: 01.01.2024 TO 31.03.2024 TARGET: REDUCTION IN OUTSTANDING BALANCE AND NUMBER OF ENTRIES ABOVE THRESHOLD DAYS (KRIS) IN BGL ACCOUNTS	A new Campaign "PRAYAS" is being launched for the period from 01st January 2024 to 31st March 2024 targeting reduction in outstanding entries beyond KRI (permissible days) in BGL accounts by the end of March 2024. Maximum Permissible Period/ Threshold applicable for this Campaign in IBTS, Suspense, Sundry Deposit, System Suspense Accounts and other BGL Accounts are given in Annexure A:
21	29.12.2023	913/2023 - 24	CDO/P^HRD-PPFG/43/2023 - 24	MEDICAL BENEFIT SCHEMES FOR SBI RETIREES RENEWAL OF "SBI HEALTH CARE (POLICY 'A')" & "SBI HEALTH ASSIST (POLICY 'B')" FOR POLICY YEAR 2024-25 ON MODIFIED TERMS & CONDITIONS	Medical benefit schemes for sbi retirees renewal of "sbi health care (policy 'a')" & "sbi health assist (policy 'b')" for policy year 2024-25 on modified terms & conditions Annexure-I: Enrollment/ Renewal process through online mode (through HRMS portal) Annexure-II: Enrollment/ Renewal process through offline mode (Submission of physical forms) Annexure-III: Application form for Enrollment (For New Members) Annexure IV: Consent form for renewal (For Existing Members) Annexure V: Premium Chart Annexure-VI: Reporting Format (for AO/ LHO officials)
22	30.12.2023	914/2023 - 24	GMUK/GMU/SP-MISC/11/2023 - 24	FOREX TURNOVER CAMPAIGN (Q4 FY2023-24): CAMPAIGN FOR FOREX BUSINESS GROWTH	In order to encourage operating units to focus on forex business growth, Forex Turnover Campaign (01st January 2024 – 31st March 2024) is being launched. Forex business performance during Q4 (FY 2023- 24) vis-à-vis performance during Q4 (FY 2022-23) will be considered for this campaign.
23	30.12.2023	915/2023 - 24	NBG/SMEBU-SMECAMPAIGN/58/2023 - 24	SME BUSINESS UNIT LAUNCH OF ASSET BACKED LOAN CAMPAIGN "ABL KA SARTAJ 2.0" W.E.F. 1ST DECEMBER 2023 TO 31ST MARCH 2024	ABL Ka Sartaj' Campaign for the period 15.08.2023 to 30.11.2023 was launched on 11.08.2023 [Period: 15.08.2023 to 30.11.2023] for targeting growth in Asset Backed Loan Book through ABL (SME), ABL- CRE (SME), ABL Saral. Notable growth has been registered in the ABL portfolio during the Campaign period. In view of favorable feedback received from the operating functionaries for continuing concession in interest rates and processing fees to remain competitive, the Competent Authority has approved Campaign 'ABL Ka Sartaj 2.0' on previous terms and conditions to enable Circles to tap available business potential in the product portfolio. Details of ABL Ka Sartaj 2.0' Campaign are placed in circular.

**Shubhajyoti Chattopadhyay**  
General Secretary  
Mobile : 9434551152

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24	30.12.2023	916/2023 - 24	NBG/PBU/PL-XPRESS/29/2023 - 24	XPRESS CREDIT LOAN SCHEME (ALL VARIANTS) : INCREASE IN RATE OF INTEREST	It is decided by the Competent Authority to increase the spread under Xpress Credit loans by 15 bps across all variants, except for Defense customers and under Xpress Elite variant w.e.f. 01.01.2024. Accordingly, scheme-wise interest rates of various Xpress Credit Loan schemes have been revised. The details of the revised interest rates are attached as Annexure I. Please note that these rates of interests will be applicable only for the new loans opened on or after 01.01.2024. Rate of interest for all existing loans under these schemes, opened prior to 01.01.2024, shall remain unchanged.
25	30.12.2023	917/2023 - 24	NBG/SME/SCFU-e-DFS/136/2023 - 24	ELECTRONIC DEALER FINANCING SCHEME (E-DFS) PEPSICO INDIA HOLDING PRIVATE LIMITED (PEPSICO) FOR FINANCING THEIR DISTRIBUTORS/DEALERS RENEWAL WITH MODIFICATION IN TERMS AND CONDITIONS (I) CONCESSION IN	Bank has entered into tie up with Pepsico India Holdings Pvt Ltd. (PEPSICO), in the year 2016. Tie up was last renewed in July, 2022 and details of the terms were issued vide NBG/SME/SCFU-e-DFS/52/2022 - 23 dated 02.07.2022. The tie-up has now been renewed for further period of 12 months on the revised terms and conditions placed at Annexure - I. Detailed e-Circulars regarding Product Review and SOP issued from time to time are listed as under
26	30.12.2023	918/2023 - 24	CDO/E&BC/INV/4/2023 - 24	SOP FOR HANDLING ANONYMOUS / PSEUDONYMOUS COMPLAINTS	Instructions for handling anonymous/ pseudonymous complaints in the bank are contained in Vigilance Manual 2022. However, to further provide clarity to operating functionaries for correct classification and redressal of such complaints, it has been decided to reiterate the instructions in the form of standard operating procedure. The SOP, as given in the Annexure-A, reiterates bank's current guidelines.
27	30.12.2023	919/2023 - 24	NBG/PBBU-PMD-GL/16/2023 - 24	GOLD LOANS MARKET VALUE AND ADVANCE VALUE OF GOLD FOR AGRI, SME & PB GOLD LOANS EFFECTIVE FROM 01.01.2024	Gold Loans Market Value and Advance Value of Gold for Agri, SME & PB Gold Loans Effective from 01.01.2024

With revolutionary greetings,



**Shubhajyoti Chattopadhyay**  
(General Secretary)

**Shubhajyoti Chattopadhyay**

General Secretary

Mobile : 9434551152