

# STATE BANK OF INDIA OFFICERS' ASSOCIATION

## (BENGAL CIRCLE)

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

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Circular No. 24/2024

Date: 18.02.2024

To All Members (Please Circulate)

### **EMPOWERMENT SERIES** **WEEKLY KNOWLEDGE UPDATE** **(11.02.2024 TO 17.02.2024)**

As a part of "WEEKLY KNOWLEDGE UPDATE", we have once again compiled gist of e-circulars for the period 11.02.2024 to 17.02.2024. We are delighted to bring out this compilation under **empowerment series** for circulation amongst members.

#### **SYNOPSIS OF CIRCULARS ISSUED BETWEEN 11.02.2024 AND 17.02.2024**

SL NO	CIRCULAR DATE	MASTERS SR NO.	DEPARTMENTS NO.	SUBJECT	GIST OF CIRCULAR
1	12/02/2024	1050/2023- 24	NBG/SME/SCFU-e-DFS/151/2023 - 24	ELECTRONIC DEALER FINANCE SCHEME (E-DFS) RENEWAL OF TIE UP WITH MODIFICATIONS FOR FINANCING THEIR DISTRIBUTORS/ DEALERS/ SUB DEALERS OF I. TVS MOTOR COMPANY LTD (TVSM)- FOR INVENTORY FUNDING II. TVSM	ELECTRONIC DEALER FINANCE SCHEME (e-DFS) RENEWAL OF TIE UP WITH MODIFICATIONS FOR FINANCING THEIR DISTRIBUTORS/ DEALERS/ SUB DEALERS OF i. TVS MOTOR COMPANY LTD (TVSM)- For Inventory Funding ii. TVSM and TVS Holdings Private Limited for SPARES FUNDING iii. TVS MOTOR COMPANY LTD (TVSM) for FINANCING THEIR AUTHORISED DEALERS (SUB-DEALERS) THROUGH AUTHORISED MAIN DEALERS
2	12/02/2024	1051/2023- 24	CDO/P*HRD-PPFG/53/2023 - 24	DEARNESS RELIEF PAYABLE TO BANK'S PENSIONERS AND FAMILY PENSIONERS FOR THE MONTHS FEBRUARY 2024 TO JULY 2024	Dearness relief payable to bank's pensioners and family pensioners for the months february 2024 to july 2024. Please refer to our Circular No. CDO/P*HRD-PPFG/25/2023-24 dated 10th August 2023. 2. In this connection, we advise that based on monthly average of the All-India Consumer Price Index figures for Industrial Workers (base 1960=100) for the quarter ended December 2023, the rates of Dearness Relief payable to the pensioners for the period February 2024 to July 2024 will stand revised as per Annexure I for Pensioners and Annexure II for Family Pensioners enclosed to this circular. For retirees of e-ABs, the same rates of Dearness Relief are applicable to the pensioners and family pensioners for the period February 2024 to July 2024 as per Annexure-I and Annexure-II respectively.
3	12/02/2024	1052/2023- 24	NBG/SME/SCFU-e-DFS/152/2023 - 24	ELECTRONIC DEALER FINANCE SCHEME (E-DFS) NEW TIE-UP: SAMBHV SPONGE POWER PRIVATE LIMITED (SSPPL) FOR FINANCING THEIR DISTRIBUTORS / DEALERS	ELECTRONIC DEALER FINANCE SCHEME (e-DFS) NEW TIE-UP: SAMBHV SPONGE POWER PRIVATE LIMITED (SSPPL) FOR FINANCING THEIR DISTRIBUTORS/DEALERS PROPOSED LIMIT CAP: Rs. 100 CRORE We have entered Tie-Up arrangement under e-DFS scheme with Sambhv Sponge Power Private Limited (SSPPL) for financing their distributors / dealers for procurement of Steel Products such as Coils and MS Pipes & Tubes.
4	12/02/2024	1053/2023- 24	NBG/PB/C*ITU-CSP/14/2023 - 24	PROJECT KUBER SALARY PACKAGE ACCOUNTS: CORPORATE SALARY PACKAGE (CSP) CONCESSIONS IN AUTO LOANS, PERSONAL LOANS AND HOME LOANS	PROJECT KUBER SALARY PACKAGE ACCOUNTS: CORPORATE SALARY PACKAGE (CSP) CONCESSIONS IN AUTO LOANS, PERSONAL LOANS AND HOME LOANS
5	13/02/2024	1054/2023- 24	R&DB/BOD-IBA/53/2023 - 24	IBA SCHEME FOR RECOMMENDING TRANSPORT OPERATORS-COMMENTS OF MEMBER BANKS	The following transport operators have applied to IBA for being recommended to Member Banks under the IBA Scheme for recommending Transport Operators: Address of the Branches have listed below.
6	13/02/2024	1055/2023- 24	R&DB/PBU/CD&e-COM-PL/23/2023 - 24	R&DB/PBU/CD&e-COM-PL/23/2023 - 24	PBBU: LOAN AGAINST BANK DEPOSITS (LAD) SOP ON LOAN AGAINST THIRD PARTY DEPOSITS The SOP on Loan against Third Party Deposits has also been placed at SBI Times >>Manuals/Master Circular/ Policies /SOP >> SOP head >> PBBU >> SOP on Loan against Third Pary Deposits.

Shubhajyoti Chattopadhyay

General Secretary

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SL NO	CIRCULAR DATE	MASTERS NO.	DEPARTMENTS NO.	SUBJECT	GIST OF CIRCULAR
7	13/02/2024	1056/2023- 24	CCO/CPPD-ADV/87/2023 - 24	REVISION IN FLOW OF CREDIT APPROVAL PROCESS	<b>REVISION IN FLOW OF CREDIT APPROVAL PROCESS</b> In the process of improving the turnaround time of the credit approval delivery process, revised S format has been issued vide Circular No. CCO/CPPD-ADV/36/2023 – 24 dated 01.09.2023 and format (R Format) has been introduced vide Circular No.: CCO/CPPD-ADV/35/2023 - 24 dated 01.09.2023 for renewal of facilities at existing or reduced level for certain categories of customers meeting a defined set of criteria. In this context, it is further proposed to revamp the flow of credit approval process to align it with market practices and reduce processing time for conveying final sanction to enhance customer satisfaction and sustain competition in the market.
8	13/02/2024	1057/2023- 24	CRO/RCSA/14/2023 - 24	SOP TO CONDUCT RISK & CONTROL SELF-ASSESSMENT (RCSA)	<b>OPERATIONAL RISK MANAGEMENT SOP to conduct Risk &amp; Control Self - Assessment (RCSA)</b> RCSA is an important and useful exercise to identify gaps in the risk and controls in place. Suggestions are invited for improvement of systems and procedures to mitigate the risk. It also helps in creating risk awareness among the staff members. 2. The Standard Operating Procedure (SOP) serves as a document for conducting RCSA exercise by the entity i.e., Branches, CPCs and B&SGs. The SOP provides a detailed, hands-on view of the activities, and steps to be carried out by the various roles, while conducting RCSA exercise. The detailed SOP is enclosed as Annexure.
9	14/02/2024	1058/2023- 24	NBG/PBBU/NRI-GEN/26/2023 - 24	NRI SERVICES CAMPAIGN: FX-OUT (PHASE-III) SEND MONEY OVERSEAS THROUGH OUTWARD REMMITANCES (FROM 15.02.2024 TO 31.03.2024)	NRI SERVICES CAMPAIGN: FX-OUT (PHASE-III) SEND MONEY OVERSEAS THROUGH OUTWARD REMMITANCES (FROM 15.02.2024 TO 31.03.2024)
10	14/02/2024	1059/2023- 24	CCO/CPPD-ADV/88/2023 - 24	FRAMEWORK ON FINANCING OF EDUCATIONAL INSTITUTES	<b>FRAMEWORK ON FINANCING EDUCATIONAL INSTITUTES</b> Financing to Educational Institute is covered under guidelines for financing Trade and Service sector. However, the Education industry has inherent risks viz. high CAPEX cost, stringent Government regulations (AICTE, NMC etc), low occupancy level, mismatch in demand & supply, concentration risk and hindrances in enforcement of security on account of Social Infrastructure status.
11	14/02/2024	1060/2023- 24	NBG/SME/SCFU-e-DFS/153/2023 - 24	ELECTRONIC DEALER FINANCE SCHEME (E-DFS) RENEWAL OF TIE-UP WITH GREENPLY INDUSTRIES LTD (GPIL) FOR FINANCING THEIR DEALERS/ DISTRIBUTORS	<b>SUPPLY CHAIN FINANCE ELECTRONIC DEALER FINANCE SCHEME (e-DFS): GREENPLY INDUSTRIES LTD RENEWAL OF TIE-UP WITH MODIFICATIONS FOR FINANCING THEIR DEALERS/ DISTRIBUTORS</b>
12	14/02/2024	1061/2023- 24	CCO/CPPD-ADV/89/2023 - 24	MARGINAL COST OF FUNDS BASED LENDING RATE (MCLR) WITH EFFECT FROM – 15TH FEBRUARY 2024	<b>MARGINAL COST OF FUNDS BASED LENDING RATE (MCLR) WITH EFFECT FROM – 15th FEBRUARY 2024</b> It has been decided by the appropriate authority to keep MCLR unchanged with effect from 15.02.2024, as detailed below: i. Tenor wise MCLR effective from 15th February 2024 Tenor Existing MCLR (In %) Revised MCLR (In %) * Overnight 8.00 8.00 One Month 8.20 8.20 Three Month 8.20 8.20 Six Month 8.55 8.55 One Year 8.65 8.65 Two Years 8.75 8.75 Three Years 8.85 8.85
13	15/02/2024	1062/2023- 24	CCO/CPPD-ADV/90/2023 - 24	INSOLVENCY AND BANKRUPTCY CODE, 2016: REVIEW OF POLICY	<b>INSOLVENCY AND BANKRUPTCY CODE, 2016 REVIEW OF THE POLICY</b> The Policy on Insolvency & Bankruptcy Code, 2016 (IBC), was last reviewed and circulated vide e-Circular No.: CCO/CPPD-ADV/19/2022 – 23 dated 25.05.2022. 2. In the backdrop of various notifications issued by IBBI, RBI, Gol and the guidelines by the Bank in the interregnum, a consolidated review encompassing all the changes till date has since been carried out in the Bank's policy on Insolvency and Bankruptcy Code, which have been duly approved by Central Board. The review of the Policy on IBC, approved by Appropriate Authority is placed as Annexure-I.

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SL NO	CIRCULAR DATE	MASTERS NO.	DEPARTMENTS NO.	SUBJECT	GIST OF CIRCULAR
14	15/02/2024	1063/2023- 24	NBG/ABU/BP-CMPGN/6/2023 - 24	CHAMPIONS OF AGRI CPCs-FM SEASON 2024 CAMPAIGN	ABU & GSS DEPARTMENT AGRI CENTRALIZED PROCESSING CENTRES (AGRI CPCs) NEW CAMPAIGN – “CHAMPIONS OF AGRI CPCs – FM SEASON 2024”
15	15/02/2024	1064/2023- 24	NBG/ABU/BP-CMPGN/7/2023 - 24	GEMS OF AGRICULTURE FM SEASON 2024 CAMPAIGN FOR RMRUS	<p>ABU &amp; GSS DEPARTMENT NEW CAMPAIGN FOR RELATIONSHIP MANAGER RURAL BUSINESS (RMRUs) GEMS OF AGRICULTURE – FM SEASON 2024</p> <p>“GEMS OF AGRICULTURE” is a flagship campaign for RMRUs to encourage, motivate, and recognize them for their contribution towards Agri business. Based on the successes of the Seasons-I, II &amp; III of the campaign and to give an additional enabler to the Circles for budget/target achievement, Bank has launched another season of the campaign for RMRUs called “GEMS OF AGRICULTURE – FM SEASON 2024” for the period 1st February’24 to 31st March’24. This campaign will further activate and motivate the RMRUs and enhance our share of high value Agri loans by targeting the high-income farmers. During the campaign period, it is targeted to achieve Agri advances sanction of Rs 2000 Crs+ through the RMRUs channel.</p> <p>The enablers and features of the campaign as well as targets for the RMRUs to qualify under the campaign are enclosed as Annexure I.</p> <p>2. Circles are requested to bring the contents of this circular to all the op</p>
16	15/02/2024	1065/2023- 24	R&DB/P&SP/FTC/ 10/2023 - 24	EXTENSION OF CAMPAIGN FOR PROMOTION OF SBFTC	STATE BANK FOREIGN TRAVEL CARD (SBFTC) EXTENSION OF CAMPAIGN FOR PROMOTION OF SBFTC CAMPAIGN NAME: “JEWELS OF SBFTC: MISSION 80” CAMPAIGN PERIOD: 15.02.2024 TO 31.03.2024
17	16/02/2024	1066/2023- 24	NBG/PBU/PL-EDUCATION/31/20 23 - 24	EDUCATION LOANS FOR STUDIES ABROAD (IN CANADA) INSTRUCTIONS FOR GUARANTEED INVESTMENT CERTIFICATE (GIC)	<p>RETAIL LOANS- EDUCATION LOANS FOR STUDIES ABROAD (IN CANADA) INSTRUCTIONS FOR GUARANTEED INVESTMENT CERTIFICATE (GIC)</p> <p>The Immigration, Refugees and Citizenship Canada (IRCC) has revised the existing GIC deposit requirement w.e.f. 01.01.2024 to CAD 20635 from CAD 10000.</p> <p>2. The competent authority has approved the upward revision of existing Student Guaranteed Investment Certificate (GIC) requirement CAD 10000 to CAD 20635, or as specified by immigration, Refugee &amp; Citizenship Canada (IRCC).</p> <p>3. We advise that GIC pertains to living expenses and are to be reckoned in the Education Expenses for studies in Canada while assessing the loan requirement. Further,</p> <p>□ We can also finance education loan to such students who have already availed GIC with other Banks/FIs through own fund. □ We may also consider the same as Margin while sanctioning education loan. □ We may also consider reimbursing the GIC amount subject fulfilment of all other instructions. □ Students availing Global Ed-vantage with us will have option to avail GIC facility from the Bank of his / her choice or convenience. However, all possible efforts to be made to offer our GIC to candidates in provinces other than Quebec Province from Branches of SBI Canada. Activation of GIC issued by SBI Canada can be activated through KYC confirmation of the Domestic Branches providing Education Loans, without visit of Branches of SBI Canada in Canada.</p>
18	16/02/2024	1067/2023- 24	NBG/PBU/PL-EDUCATION/32/20 23 - 24	EDUCATION LOAN - SOP ON RESET OF FLOATING INTEREST RATE ON EQUATED MONTHLY INSTALMENTS (EMI)	<p>RBI GUIDELINES RESET OF FLOATING INTEREST RATE ON EQUATED MONTHLY INSTALMENTS (EMI) BASED PERSONAL LOANS SOP FOR EDUCATION LOANS</p> <p>Reserve Bank of India vide their circular no. RBI/ 2023-24 /55; DOR.MCS.REC.32/ 01.01.003/2023-24 dated 18th August 2023 (copy attached) has issued guidelines regarding ‘Reset of Floating Interest Rate on Equated Monthly Instalments (EMI) based Personal Loans’, stipulating to extend the guidelines to all existing as well as new loans by 31st December 2023.</p> <p>2. To provide a reference for situations arising out of fluctuation in rate of interest on an ongoing basis, a Standard Operating Procedure (SOP) on reset of EMI and/or tenor on account of increase in rate of interest in case of floating rate education loans has been approved and enclosed with this Circular.</p> <p>3. The SOP has also been placed at SBI Times &gt;&gt; Manuals/ Master Circular/Policies/SOP &gt;&gt; SOP. Please arrange to bring the contents of the Circular.</p>
19	17/02/2024	1068/2023- 24	NBG/RE,H&HD-HL/43/2023 - 24	REAL ESTATE AND HOUSING BUSINESS UNIT HOME & HOME RELATED LOANS – NRI RESTRICTING CASH DEPOSIT IN THE LOAN ACCOUNT	<p>REAL ESTATE AND HOUSING BUSINESS UNIT HOME &amp; HOME RELATED LOANS – NRI RESTRICTING CASH DEPOSIT IN THE LOAN ACCOUNT</p> <p>We refer to Bank’s NRI Home Loan Scheme detailed in Part-II of Master Circular on Home &amp; Home Related Loans (updated as on 31.12.2023).</p> <p>2. Repayment in the Loan Accounts of Resident Indians is normally carried out through transfer of funds using e-mandates (Standing Instructions / NACH). In exceptional cases cash deposit in loan accounts is also accepted but such cases should not be encouraged.</p>

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SL NO	CIRCULAR DATE	MASTERS NO.	DEPARTMENTS NO.	SUBJECT	GIST OF CIRCULAR
20	17/02/2024	1069/2023 - 24	NBG/RE,H&HD-HL/44/2023 - 24	<b>SERVICE CHARGE: SAFE KEEPING OF TITLE DEEDS ON REPAYMENT OF PERSONAL LOANS</b>	SERVICE CHARGE: SAFE KEEPING OF TITLE DEEDS RELEASE OF TITLE DEEDS ON REPAYMENT OF PERSONAL LOANS Standard Operating procedure (SOP) for release of title deeds on repayment/ settlement of home and home related loans was issued vide Circular No.: NBG/RE, H&HD-HL/32/2023 - 24 Date: Thu 30 Nov 2023. As per SOP, Borrower/Mortgagor will be sent a letter (in a prescribed format) immediately for collection of title deeds within 15 days of discharge of the loan account/s. Borrower will also be advised through this letter that, if he/she fails to collect the title deeds within 60 days from the date of full and final repayment of all dues, Bank shall be entitled to levy safe custody charges as applicable at time of liquidation of the loan.
21	17/02/2024	1070/2023 - 24	R&DB/OPS-KYC/KYC/10/2023 - 24	<b>DAILY REPORT OF CIF AMENDMENT</b>	<b>AMENDMENTS IN CUSTOMER INFORMATION FILE (CIF) DAILY REPORT OF CIF AMENDMENTS ROLL OUT OF FUNCTIONALITY</b> Data is one of the most critical resources of the Bank and quality data is a must for error-free Regulatory compliance. The need for entering correct data in CBS, while onboarding a customer or amending a CIF, has been emphasized in the past through various letters and e- Circulars. Refer to e-Circular no's: ¶ R&DB/OPS/KYC/1/2021-22 dated 06.04.2021 ¶ R&DB/OPS/KYC/15/2021-22 dated 18.12.2021 ¶ R&DB/OPS/KYC/11/2021-22 dated 03.08.2021 For ensuring integrity and correctness of data in CBS and adequate controls at the data creation stage a daily report on amendments of the CIF, has been developed and made available in Branch report folder for its verification and record. 3. The path for the folder is mentioned as under: (Screen shot of CBS is placed at Annexure 'A') 4.The functionality contains the following: a) A daily report under the style "Daily_CIF_Amendment.txt.gz" gets generated daily and placed in Apps<< CBS & TF reports<<Exception reports<< Daily CIF amendment.txt.gz (Screen shots of path has been enclosed as Annexure 'A'). CBS>APPS> CBS & TF reports<<Exception reports<< Daily CIF amendment.txt.g
22	17/02/2024	1071/2023 - 24	NBG/GBSSU/3/2023 - 24	<b>STANDARD OPERATING PROCEDURE (SOP) ON GOVERNMENT E MARKETPLACE (GEM)</b>	STANDARD OPERATING PROCEDURE (SOP) ON GeM Government e Marketplace is the National Public Procurement Portal for procurement of Goods and Services by Central and State Government Organizations. For ensuring timely payments to GeM suppliers / vendors, Ministry of Finance Department of Expenditure had issued an OM No. F. 13/4/2017-PPD(Pt) dated 14th August 2018 regarding onboarding of Non-Public Financial Management system (PFMS) Agencies/ Entities (NPAAE) on GeM Portal- Opening and operating of GeM Pool Accounts (GPAs) by NPAAE. The path of SOP is as under SBI Times > My workplace > Manuals / Master Circular/ Policies / SOP > SOP > Government Account Department.
23	17/02/2024	1072/2023- 24	NBG/GAD-GBU/48/2023 - 24	<b>REFUND OF EXCESS PAYMENT OF PENSION MADE BY BANK / PDA TO GOVERNMENT OVERPAYMENT OF PENSION DUE TO MISTAKE OF BANK/PDA</b>	<b>REFUND OF EXCESS PAYMENT OF PENSION MADE BY BANK / PDA TO GOVERNMENT OVERPAYMENT OF PENSION DUE TO MISTAKE OF BANK/PDA</b> As per RBI guidelines vide Circular No. DGBA. GBD. No. SUO 546 /45.01.001/2020-21 dated 21 January 2021, "whenever any excess/overpayment is detected, the entire amount thereof should be credited to the Government Account in lump sum immediately when the excess/overpayment is due to an error on the part of the Agency Bank/ Pension Disbursing Authority (PDA). This action is independent of recovery from the pensioners." 2. In this connection, a revised SOP on Refund of excess payment of Pension made by Bank/PDA to Government for the benefit of operating functionaries dated 03.11.2023 has been prepared and is placed on 08.11.2023 at 'SBI TIMES' Portal in the following path: "My Workplace >> Manuals/Master Circular/Policies/SOP >> SOPs >> GAD

With revolutionary greetings,



**Shubhajyoti Chattopadhyay**  
(General Secretary)

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