

# 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. 27/2024

Date: 03.03.2024

To All Members (Please Circulate)

### **EMPOWERMENT SERIES** **WEEKLY KNOWLEDGE UPDATE** **(25.02.2024 TO 02.03.2024)**

As a part of "WEEKLY KNOWLEDGE UPDATE", we have once again compiled gist of e-circulars for the period 25.02.2024 to 02.03.2024. We are delighted to bring out this compilation under **empowerment series** for circulation amongst members.

### **SYNOPSIS OF CIRCULARS ISSUED BETWEEN 25.02.2024 AND 02.03.2024**

SL NO	CIRCULAR DATE	MASTERS SR NO.	DEPARTMENTS NO.	SUBJECT	GIST OF CIRCULAR
1	26/02/24	1091/2023- 24	NBG/SME/SCFU-e-DFS/158/2023 - 24	E-DFS TIE UP WITH IM RAYMOND LTD FOR FINANCING THEIR WHOLESALERS AND FRANCHISEES: RENEWAL WITH MODIFICATIONS	Bank's tie up with M/s Raymond Ltd for financing their Wholesalers & Franchisees has been renewed with modifications for a further period of 12 months on the terms and conditions, placed at Annexure-I.
2	26/02/24	1092/2023- 24	NBG/SME/SCFU-e-DFS/159/2023 - 24	ELECTRONIC DEALER FINANCING SCHEME (E-DFS) RENEWAL OF TIE-UP WITH NILKAMAL LIMITED FOR FINANCING THEIR DEALERS WITHOUT MODIFICATION	The Tie-up with Nilkamal Ltd. for financing their dealers has been renewed for a further period of one year. The Terms and Conditions are given as Annexure I.
3	26/02/24	1093/2023-24	CDO/STU-MNDTRY LEAR/9/2023 - 24	MANDATORY LEARNING FY 2023-24: CDS DOWNGRADE FOR NON-COMPLETION OF MANDATORY LEARNING	It has been decided that the CDS grade of all employees, who have not completed Mandatory Learning and qualify for AAA or AA grade based on KRAs, to be stepped down by one level to AA and A respectively.
4	26/02/24	1094/2023- 24	NBG/SMEBU-OPER/73/2023 - 24	STANDARD OPERATING PROCEDURE FOR SANCTION OF LOANS (INCLUDING TAKEOVER OF LOANS) - NON-DIGITAL PROCESS	The SOP for sanction of loans on non digital process has been reviewed for the benefit of the operating functionaries and same is enclosed as Annexure.
5	27/02/24	1095/2023- 24	CFO/FRT-ACCOUNTS/11/2023 - 24	AUTHORITY STRUCTURE FOR ADMINISTRATIVE APPROVAL FOR PAYMENT OF INTEREST & REFUND OF COMMISSION	Guidelines on authority structure for administrative approval for payment of interest and refund of commission to customers account on account of excess /short /erroneous application, has been placed.
6	27/02/24	1096/2023- 24	NBG-AB-IC&GL/-INVESTMENT CREDIT/32/2023 - 24	ABU &GSS DEPARTMENT : FARM MECHANIZATION: APPROVAL OF TRACTOR AND COMBINE HARVESTER MODELS	The particulars of approved models of Tractor/ Combine Harvester for finance by our Bank has been listed .
7	27/02/24	1097/2023- 24	CDO/P&HRD-IR/55/2023 - 24	STAFF: MISCELLANEOUS REVIEW OF BANK'S MEDICAL REIMBURSEMENT SCHEME	Banks medical Reimbursement scheme has been revised in the following areas: i. AMENDMENT IN PROVISION OF GLUCOMETER KIT & STRIPS FOR OFFICERS AND AWARD STAFF ii. REVISION OF BED & ICU CHARGES-AWARD STAFF ONLY (UNDER IMPROVED MEDICAL AID & HOSPITALISATION SCHEME) iii. ADDITION OF DISEASE IN DOMICILIARY TREATMENT-AWARD STAFFS ONLY
8	27/02/24	1098/2023- 24	IBG/IBG-Domestic(IBD)/15/2023 - 24	GUIDELINES ON IMPORT OF GOLD BY TARIFF RATE QUOTA (TRQ) HOLDERS UNDER THE INDIA-UAE CEPA AS NOTIFIED BY-THE INTERNATIONAL FINANCIAL SERVICES CENTRES AUTHORITY (IFSCA)	Guidelines on import of gold by Tariff Rate Quota (TRQ) holders under the India-UAE CEPA as notified by-The International Financial Services Centres Authority (IFSCA) has been placed.
9	27/02/24	1099/2023- 24	CDO/P&HRD-CM/56/2023 - 24	TAFF: SUPERVISING CONTINUATION OF PROVISION FOR PROMOTION TO MMGS-III, SMGS-IV & V (GENERAL CADRE) UNDER LIST-"A", "B" & "C"	The Central Board (CB) has accorded approval to the following amendments in the process of selection to respective Grades, as under: i) Continuation of provision for promotion to MMGS-III, SMGS-IV & V under list 'A', 'B' and 'C' for PY 2024-25 and PY 2025-26 only. ii) No further extension of provision for promotion to MMGS-III, SMGS#IV & V under list 'A', 'B' and 'C' beyond PY 2025-26

Shubhajyoti Chattopadhyay

General Secretary

Mobile : 9434551152

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: 2 :

SL NO	CIRCULAR DATE	MASTERS NO.	DEPARTMENTS NO.	SUBJECT	GIST OF CIRCULAR
10	27/02/24	1100/2023 - 24	NBG/SME/SCFU-e-DFS/160/2023 - 24	<b>SUPPLY CHAIN FINANCE UNIT: ELECTRONIC DEALER FINANCE SCHEME(E-DFS): RENEWAL-CUM-MODIFICATION OF TIE-UP WITH BRAHMAPUTRA CRACKER AND POLYMER LTD. FOR FINANCING THEIR CONSIGNMENT STOCKIST OF POLYMER DIV</b>	Bank's tie up with Brahmaputra Cracker and Polymer Ltd. (BCPL) for financing their Consignment Stockist of Polymer Division, been renewed with modification in the terms and conditions, placed at Annexure-I.
11	27/02/24	1101/2023 - 24	NBG/SME/SCFU-e-DFS/161/2023 - 24	<b>SUPPLY CHAIN FINANCE UNIT: ELECTRONIC DEALER FINANCE SCHEME (E-DFS): RENEWAL-CUM-MODIFICATION OF TIE-UP WITH CUMMINS INDIA LTD (CIL) FOR FINANCING THEIR DEALERS</b>	The tie-up with Cummins India Ltd. (CIL) for financing their dealers under e-DFS scheme has been renewed with modification in the terms and conditions, placed at Annexure-I.
12	28/02/24	1102/2023-24	NBG/ABU/BP-CMPGN/8/2023 - 24	<b>CLUSTER FINANCING ACROSS AGRI BUSINESS CONNECT TO CLUSTERS (C2C) CAMPAIGN</b>	Bank had launched Cluster-based financing approach in December'2023 across the products- Agri Enterprise Loan (AEL) and Kisan Samridhi Rinn (KSR) with concessional pricing in the identified Crop & non-Crop clusters. To give further impetus to the efforts of operating functionaries, the competent authority has accorded approval for additional clusters (over and above the existing clusters), enclosed as Annexure I & II.
13	28/02/24	1103/2023-24	NBG/PBBU/NRI-GEN/27/2023 - 24	<b>NRI SERVICES CAMPAIGN FOR BUNDLING OF NRI PRODUCTS – MISSION “4-IN-1” 4-IN1 ACCOUNTS (NRE SB, PIS, DEMAT &amp; TRADING) AND SBI CREDIT CARD FROM 1ST MARCH 2024 TO 30TH JUNE 2024</b>	A Campaign has been rolled out from 1 <sup>st</sup> March to 30 <sup>th</sup> June, for selected 50 NRI branches across India with high propensity of NRI accounts opening and customer foot fall to popularize our existing 4-in-1 account (NRE Saving, PIS, Demat & Trading) and Secured Credit Cards amongst NRI/PIO/OCI customers.
14	29/02/24	1104/2023-24	IBG/IBG-Domestic(IBD)/16/2023 - 24	<b>RUPEE DRAWING ARRANGEMENT - ENABLING BHARAT BILL PAYMENT SYSTEM (BBPS) TO PROCESS CROSS-BORDER INBOUND BILL PAYMENTS</b>	It has been decided to allow foreign inward remittances received under the Rupee Drawing Arrangement (RDA), to be transferred to the KYC compliant bank account of the biller (beneficiary) through Bharat Bill Payment System (BBPS),
15	29/02/24	1105/2023-24	R&DB/OPS-KYC/KYC/11/2023 - 24	<b>POLICY ON KNOW YOUR CUSTOMER (KYC) STANDARDS, ANTI-MONEY LAUNDERING (AML) AND COMBATING FINANCING OF TERRORISM (CFT) MEASURES 2023 : POLITICALLY EXPOSED PERSONS</b>	Reserve Bank of India has made amendment to Master Direction (MD) on KYC wherein the definition of PEPs has been included as an explanation to Section 41 (Accounts of Politically Exposed Persons) of the Master Direction. The explanation to be included is as under : “Explanation: “Politically Exposed Persons” (PEPs) are individuals who are or have been entrusted with prominent public functions by a foreign country, including the Heads of States/Governments, senior politicians, senior government or judicial or military officers, senior executives of state#owned corporations and important political party officials
16	29/02/24	1106/2023-24	NBG/SMEBU-SMECAMPAIGN/74/2023 - 24	<b>“EDPMS &amp; IDPMS RECONCILIATION CAMPAIGN” - PERIOD: 01.01.2024 TO 28.02.2024 - EXTENSION OF CAMPAIGN PERIOD UP TO 30.04.2024</b>	The campaign period of “EDPMS & IDPMS Reconciliation Campaign” , for marking off overdue EDPMS and IDPMS entries, has been extend upto 30.04.2024 from 28.02.2024.
17	29/02/24	1107/2023-24	GMUK/GMU/SP-MISC/13/2023 - 24	<b>ROUTING OF US DOLLAR DENOMINATED TRADE &amp; NON-TRADE PAYMENTS: MESSAGES MT 103 &amp; 202 ALLOCATION OF CIRCLES AMONG US CORRESPONDENTS</b>	In order to strengthen Correspondent relationship, the appropriate authority has reviewed the structure of Circle allocation (incl CCG & CAG branches) for routing US dollar denominated outward remittances (MT 103, 202) to eight correspondent banks. The arrangement covering all domestic branches will be effective from 01.03.2024 and will be reviewed after interval of 2 years.
18	29/02/24	1108/2023-24	NBG/PBBU-PMD-GB/18/2023 - 24	<b>GOLD LOANS MARKET VALUE AND ADVANCE VALUE OF GOLD FOR AGRI, SME &amp; PB GOLD LOANS EFFECTIVE FROM 01.03.2024</b>	Market Value and Advance Value per gram of Gold has been revised with effect from 01.03.2024
19	01/03/24	1109/2023-24	NBG/SMEBU-SMEDOC/75/2023 - 24	<b>ROLL-OUT OF DIGITAL DOCUMENT EXECUTION (DDE) IN THE STATE OF RAJASTHAN FOR PRE-APPROVED BUSINESS LOAN (PABL)</b>	It has now been decided to enable the Digital Document Execution Journey (e-stamping and e-signing through NeSL) for the Branches located in the State of Rajasthan (Jaipur Circle), which was earlier enabled for Branches of six states only viz., Odisha, Chhattisgarh, Tripura, Kerala, Himachal Pradesh and Meghalaya.

**Shubhajyoti Chattopadhyay**  
General Secretary  
Mobile : 9434551152

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: 3 :

SL NO	CIRCULAR DATE	MASTERS NO.	DEPARTMENTS NO.	SUBJECT	GIST OF CIRCULAR
20	01/03/24	1110/2023-24	NBG/SMEBU-COMM VEHIC/76/2023 - 24	MSME VIDYUT(TML) - COMMERCIAL ELECTRIC VEHICLE(CEV) FINANCE UNDER TIE-UP WITH TATA MOTORS LIMITED (TML) - REVIEW WITH MODIFICATIONS	MSME VIDYUT (TML) under Tie-up with Tata Motors Ltd for financing Commercial Electric Vehicle (CEV) manufactured by Tata Motors Limited (TML) to increase our market share in EV Segment, has been reviewed with modifications.
21	01/03/24	1111/2023-24	NBG/SMEBU-SME ADVANC/77/2023- 24	NEW PRODUCT: MSME ACE (FINANCING OF COMMERCIAL VEHICLES, MACHINERY AND / OR EQUIPMENT ETC. ON STANDALONE EXPOSURE BASIS)	A new product viz. "MSME ACE" is being introduced to meet the financial needs of our existing customers for small capex funding, having a feature of sanction on standalone basis i.e., independent of aggregate exposure, which will entail faster sanction process.
22	01/03/24	1112/2023-24	NBG/BRNWM- BRANCHES/11/2023 - 24	CAMPAIGN FTR 3.0 - DECLARATION OF RESULT	The result of the Campaign "FIRST TIME RIGHT & ALWAYS" (FTR 3.0) from 15.08.2023 to 26.01.2024 has been finalised and approved by MD (RB&O).
23	01/03/24	1113/2023-24	NBG/SME/SCFU-e- DFS/162/2023 - 24	ELECTRONIC DEALER FINANCE SCHEME (E-DFS); RENEWAL OF E-DFS TIE-UP WITH ESCORTS KUBOTA LIMITED (CONSTRUCTION EQUIPMENT DIVISION)	The Tie-up arrangement of bank with Escorts Kubota Limited (Construction Equipment Division) for financing their dealers has been renewed for further period of one year. The terms and conditions are given as Annexure I.
24	01/03/24	1114/2023-24	CRO/RMD- CRMD/7/2023 - 24	REGULATORY MEASURES TOWARDS CONSUMER CREDIT AND BANK CREDIT TO NBFCs	RBI has issued notification on regulatory measures towards consumer credit and bank credit to NBFCs. The notification is enclosed as Annexure-I for information and compliance by the Operating functionaries
25	02/03/24	1115/2023-24	CCO/ESG- CFU/5/2023 - 24	LOAN ASSETS FUNDED FROM LoCS FROM MDBS/DFIS TPM FOR COMPENSATING DOMESTIC BRANCHES FOR THE INTEREST CONCESSION EXTENDED	It has been decided to compensate the interest loss incurred by domestic branches due to the interest concessions extended to the borrowers funded by Lines of Credit availed from DFIs and MDBs, by way of Transfer Price Mechanism. SOP has been put in place for computing and claiming the amount eligible under TPM (placed as Annexure)
26	02/03/24	1116/2023 - 24	NBG/RE,H&HD- HL/45/2023 - 24	REAL ESTATE AND HOUSING BUSINESS UNIT (REHBU) HOME & HOME RELATED LOANS – OPERATING INSTRUCTIONS CIBIL DEFAULT (CREDIT CARD & NON-CREDIT CARD DEVIATION APPROVAL STRUCTURE	Deviation Approval Structure for Credit Card & Non-Credit Card Defaults for home loan related loans have been approved. a)NO Deviation will be available for Written-Off / Settled Accounts b) Account with Default Status should be with FULLY SETTLED status with a cooling period of 12 Months.

With revolutionary greetings,



**Shubhajyoti Chattopadhyay**  
(General Secretary)