

# 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](mailto:sbioabengalcircle@gmail.com)  
[www.sbioabengal.com](http://www.sbioabengal.com)

Circular No. 55/2024

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**To All Members (Please Circulate)**

### **EMPOWERMENT SERIES** **WEEKLY KNOWLEDGE UPDATE** **(21.04.2024 TO 27.04.2024)**

As a part of "WEEKLY KNOWLEDGE UPDATE", we have once again compiled gist of e-circulars for the period 21.04.2024 to 27.04.2024. We are delighted to bring out this compilation under **empowerment series** for circulation amongst members.

### **SYNOPSIS OF CIRCULARS ISSUED BETWEEN 21.04.2024 AND 27.04.2024**

SL NO	CIRCULAR DATE	MASTERS SR NO.	DEPARTMENTS NO.	SUBJECT	GIST OF CIRCULAR
1	22/04/24	85/2024-25	R&DB/BOD-INS/5/2024 - 25	DIRECTORS' & OFFICERS' LIABILITY INSURANCE POLICY FOR THE PERIOD 04.01.2024 TO 03.01.2025 INSURER: GO DIGIT GENERAL INSURANCE LTD POLICY NO: D1305 80010	The policy has been renewed for the period 04.01.2024 to 03.01.2025 with the Go Digit General Insurance Limited. Guidelines related to reporting of claims under Directors' and Officers' Liability Insurance policy is enclosed as Annexure-I.
2	22/04/24	86/2024-25	NBG/GAD-GBU/5/2024 - 25	RBI NOTIFICATION MASTER CIRCULAR - DISBURSEMENT OF GOVERNMENT PENSION BY AGENCY BANKS	As per Para 13 of RBI Master Circular No. RBI/2024-25/06 dated 01.04.2024, regarding issuance of acknowledgement of Life Certificate, banks may provide digital acknowledgments in respect of Digital Life Certificates submitted by the Pensioners and Para No. 3(C) of checklist (Annex-1) regarding whether nominations have been obtained for all pension accounts, RBI Guidelines require the status to be indicated on the monthly pension slips issued to the Pensioners.
3	23/04/24	87/2024-25	CRO/RMD-CRMD/2/2024 - 25	Master Circular – Basel III Capital Regulations as on 01.04.2024	RBI has issued Master Circular vide no. RBI/2024-25/08,DOR.CAP.REC.4/ 21.06.201/2024-25 dated 1st April 2024 on Basel III Capital Regulations. The circular is enclosed as Annexure-I for information and compliance by the Operating functionaries.
4	23/04/24	88/2024-25	CCO/CPPD-ADV/11/2024 - 25	STANDARD OPERATING PROCEDURE APPOINTMENT OF NOMINEE DIRECTORS ON THE BOARD OF COMPANIES ASSISTED BY THE BANK	The policy guidelines regarding appointment of Nominee Director on the Board of Companies assisted by the Bank have been advised vide Circular No.CCO/CPPDADV /1/2024-25 dated 01.04.2024. To facilitate operating units a Standard Operating Procedure (SOP) and Process Flow for appointing Nominee Directors on the Board of companies assisted by the Bank has been drawn up and placed as Annexure.
5	24/04/24	89/2024-25	R&DB/BOD-BO/6/2024 - 25	Depositor Education Awareness Fund (DEAF) UDGM Portal	RBI has developed UDGM for search of unclaimed deposits.
6	24/04/24	90/2024-25	CRO/RCSA/1/2024 - 25	OPERATIONAL RISK MANAGEMENT Roll out of Risk & Control Self - Assessment ( RCSA ) and RCSA-Abridged Exercise for the FY 2024 -25	The Competent authority has approved roll out of RCSA and RCSA-Abridged Exercise for the FY 2024-25. Accordingly, operating units can start RCSA/RCSAAbridged Exercise for the current financial year. The coverage of operating units under various B&SGs is placed as annexure.
7	25/04/24	91/2024-25	NBG/FI & MM/LB&RSETI/4/2024 - 25	MASTER CIRCULAR: LEAD BANK SCHEME	A Master Circular incorporating all the existing circular instructions on Lead Bank Scheme has been prepared and appended (Annexure-A). There is no change in the contents of the previous circular excepting increase in number of districts from 760 to 779.
8	25/04/24	92/2024-25	NBG/CVE-BU/SBI Card/4/2024 - 25	CVE: SOP FOR JOURNEY OF SBI CREDIT CARD E2E APPLY AND INSTANT ISSUANCE ON YONO APP	A Standard Operating Procedure (SOP) on the journey of SBI Credit Card e2e Apply and Instant Issuance on YONO App has been issued and attached.
9	25/04/24	93/2024-25	IAD/IAD-FEMA/1/2024-25	SUPRABANDHAN-3 CAMPAIGN FOR QUALITY ASSURANCE IN 'B' RATEDNFEMA AUDITEE BRANCHES	FEMA Audit is conducted by the Bank on behalf of Reserve Bank of India. It is a tool to ensure the effectiveness of Bank's internal controls on FOREX business.

**Shubhajyoti Chattopadhyay**

General Secretary

Mobile : 9434551152

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10	25/04/24	94/2024-25	NBG/PBU/AL-AUTOLOAN/1/2024-25	RETAIL LOANS : AUTO LOANS GOODS AND SERVICE TAX (GST) RECOVERY OF GST ON SELLING OF REPOSSESSED AND AUCTIONED VEHICLE	Bank had advised regarding procedure to be adopted by operating units for recovery of GST on sale of repossessed and auctioned vehicles and its reporting to FRT department, CC as dedicated screen for invoicing and accounting of sale of repossessed goods was under development in CBS.S
11	26/04/24	95/2024-25	R&DB/OPS-KYC/KYC/1/2024-25	CUSTOMER PROFILE INFORMATION CAPTURING OF ANNUAL INCOME, OCCUPATION CODE, ANNUAL TURNOVER REITERATION OF INSTRUCTION	Circular refer to Section 16 of Policy on KYC, AML & CFT measures issued vide annexure to circular number R&DB/OPS-KYC/KYC/3/2023-24 dated 24/07/2023, the content of which are furnished.
12	26/04/24	96/2024-25	CCO/PPD-ADV/12/2024-25	CORPORATE LOAN REVIEW & MODIFICATIONS	Circular refer to CPPD circular no. CCO//CPPD-ADV/87/2021-22 dated 29.10.2021 wherein detained guidelines on Corporate Loan were advised. The features of the product have since been reviewed and consolidated guidelines are furnished in the Annexure.
13	26/04/24	97/2024-25	NBG/SME/SCFU-e-DFS/11/2024-25	ELECTRONIC DEALER FINANCING SCHEME (e-DFS) RENEWAL OF TIE UP WITH IFB INDUSTRIES LTD (IFBIL)-HOME APPLIANCES DIVISION FOR FINANCING DEALERS/ FRANCHISEE	The Tie-up has now been renewed for a further period of one year. The Terms and Conditions are given as Annexure-I.
14	26/04/24	98/2024-25	NBG/SME/SCFU-e-DFS/12/2024-25	ELECTRONIC DEALER FINANCING SCHEME (e-DFS) TVS SRICHAKRA LTD; RENEWAL OF TIE-UP FOR FINANCING THEIR DISTRIBUTORS/ DEALERS	The Tie-up has now been renewed for a further period of one year. The Terms and Conditions are given as Annexure-I.
15	26/04/24	99/2024-25	CCO/PPD-ADV/13/2024-25	REVISED CREDIT APPROVAL PROCESS FOR NEW CONNECTIONS	To improve turnaround time of a new connection, certain features in the existing credit approval process are being added to ensure better control of the process flow. The additions have been designed to introduce the first step towards a service level assurance for credit sanction.

With revolutionary greetings,



**Shubhajyoti Chattopadhyay**  
(General Secretary)