

# STATE BANK OF INDIA OFFICERS' ASSOCIATION

## (BENGAL CIRCLE)

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

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Circular No. 74/2024

Date: 16.06.2024

**To All Members (Please Circulate)**

### **EMPOWERMENT SERIES** **WEEKLY KNOWLEDGE UPDATE** **(09.06.2024 TO 15.06.2024)**

As a part of "WEEKLY KNOWLEDGE UPDATE", we have once again compiled gist of e-circulars for the period 09.06.2024 to 15.06.2024. We are delighted to bring out this compilation under **empowerment series** for circulation amongst members.

#### **SYNOPSIS OF CIRCULARS ISSUED BETWEEN 09.06.2024 AND 15.06.2024**

SL NO	CIRCULAR DATE	MASTERS SR NO.	DEPARTMENTS NO.	SUBJECT	GIST OF CIRCULAR
1	10.06.2024	236/2024-25	DB&T/DB&T-YB/1/2024 - 25	YONO BUSINESS Revision of Quick Transfer per transaction and per day limits	Quick transfer facility was extended to Multiuser customers vide e-Circular no DB&T/DT & eComm-YONO/3/2022 – 23 dated 15.02.2023. Bank has been receiving feedback from Circles for augmentation in both per transaction and daily limit for Quick Transfers for single and multi-users. Also considering the overall rise in inflation, the Competent authority has now approved enhancement in quick transfer limit mentioned in the circular.
2	10.06.2024	237/2024-25	NBG/SME/SCFU-e-DFS/26/2024 - 25	ELECTRONIC DEALER FINANCE SCHEME (e-DFS) NEW TIE-UP WITH PCA AUTOMOBILES INDIA PRIVATE LIMITED (PAIPL) FOR FINANCING THEIR DEALERS	Bank has entered into a new Tie-Up with PCA Automobiles India Private Limited (PAIPL), manufacturers of Citroen Brand passenger vehicles, for financing their Dealers under VIN Based Channel Financing. The Terms and Conditions are given as Annexure I and Annexure II
3	10.06.2024	238/2024-25	IBG/IBG-Domestic(IBD)/8/2024 - 25	Reporting of Export Payments in EDPMS (IRM) Payment received through SBI e-Pay	Reserve Bank of India (RBI) vide Circular No. RBI/2023-24/80, dated 31.10.2023 has permitted the Payment Aggregator (PA) to facilitate cross-border payment transactions for the import and export of permissible goods and services in online mode. Reserve Bank of India (RBI) vide Circular No. RBI/2023-24/80, dated 31.10.2023 has permitted the Payment Aggregator (PA) to facilitate cross-border payment transactions for the import and export of permissible goods and services in online mode. The Transaction Banking Solution and Special Project Department (TB-S & SP) has been offering services of payment aggregator under the brand name 'SBI e-Pay', which also facilitates payment for the export of goods and services.
4	10.06.2024	239/2024-25	R&DB/BOD-IBA/17/2024 - 25	IBA SCHEME FOR RECOMMENDING TRANSPORT OPERATORS COMMENTS OF MEMBER BANKS - PERIODIC REVIEW	Enclosed IBA's letter No. TD/70-78/09-24/73 dated 03rd May 2024 in respect of Periodic Review of the recommendation accorded to the Transport Operators under the IBA Scheme.
5	10.06.2024	240/2024-25	CFO/IT-ALM-INTEREST/5/2024 - 25	Review of Instructions on Bulk Deposit (Amended) by RBI Revised Limit of Domestic Retail & Bulk Term Deposits	Reserve Bank of India has issued amended guidelines on Bulk Deposits vide circular no. DoR.SPE.REC. No.24/13.03.00/2024-2025 dated 7th June 2024. According to the revised guidelines : "Single Rupee Term Deposits of Rupees Three Crore & above will now qualify as Bulk Deposits instead of the extant limit of Rupees Two Crore & above. Single Rupee term deposit of less than Rupees Three Crore will now be considered as Retail Term Deposit.
6	11.06.2024	241/2024-25	IBG/IBG-Domestic(IBD)/9/2024 - 25	Issuance of partly paid units to persons resident outside India by investment vehicles under Foreign Exchange Management (Non- debt Instruments) Rules,2019	The Foreign Exchange Management (Non-debt Instruments) Rules, 2019, is notified by the Central Government on October 17, 2019, which have been amended through the Foreign Exchange Management (Non-debt Instruments) (Second Amendment) Rules, 2024 vide S.O. 1361(E), dated March 14, 2024, enabling issuance of partly paid units to person resident outside India by investment vehicles.

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7	11.06.2024	242/2024-25	CCO/CPD-ADV/32/2024 - 25	MODIFICATIONS IN ENGAGEMENT OF SECURITY TRUSTEES	Guidelines on "Engagement on services of Security Trustee" were issued vide circular no. dated 08.01.2021. Thereafter, modifications in authority structure for engagement of security trustee were issued vide circular dated 18.02.2022 and list of empanelled Security Trustees was issued vide circular dated 23.06.2022. Of late, operating functionaries desired certain changes in the existing process of engagement of Security Trustees for ease of doing business. Bank has examined the same; few modifications in engagement of Security Trustee approved by the appropriate authority are placed in the circular.
8	11.06.2024	243/2024-25	NBG/PBBU/NRI-DEPOSIT/4/2024 - 25	NRI SERVICES: REVISED LIMIT OF NRE/NRO RETAIL & BULK TERM DEPOSIT	Reserve Bank of India has issued amendment to Master Direction on Bulk Deposit, vide circular dated 07.06.2024. Subsequently, e-Circular dated 10.06.2024 on mentioned subject issued by Assets Liability Management Department. According to which the revised guidelines are <ul style="list-style-type: none"> <li>➤ Single Rupee term deposit of Rupees Three Crore &amp; above will now qualify as Bulk Deposit instead of the extant limit of Rupee Two Crore &amp; above.</li> <li>➤ Single NRE/NRO Rupee term deposit of less than Rupee Three crore will now be considered as Retail term deposit.</li> <li>➤ The NRE/NRO deposits are also to be aligned as above.</li> </ul>
9	11.06.2024	244/2024-25	NBG/PBBU/NRI-DEPOSIT/5/2024 - 25	RBI MASTER DIRECTION: REVISION IN DEFINITION OF BULK DEPOSIT DIFFERENTIAL INTEREST RATE(DIR) ON BULK DEPOSITS FCNR(B), FCNR (B) PREMIUM AND RFC DEPOSIT ACCOUNTS	Refer to e-Circular dated 09.06.2023 that Differential Interest Rate (DIR) may be offered on Bulk Deposits in USD and GBP currencies under Foreign Currency Non-Resident (Banks) {FCNR(B)}, FCNR(B) Premium and Resident Foreign Currency Deposits (RFC) products of the Bank for the amount which is USD / GBP equivalent to INR Two Crores and above. Reserve Bank of India has issued amended guidelines on Bulk Deposit vide circular dated 07.06.2024
10	13.06.2024	245/2024-25	IBG/IBG-Domestic(1BD)/10/2024 - 25	Foreign Exchange Management (FEM) Overseas Investment (OI) Regulations, 2022 Reporting of Annual Performance Reports (APRs) on OID Portal	RBI has advised that a considerable number of APRs, which are due for submission, have not been reported on the OID application, which may be either due to non-submission of APRs by the investors or non-reporting on OID portal by the concerned AD banks. Refer to ODI-FDI Standard Operating Procedure vide Circular No.: IBG/IBG-Domestic (1BD)/22/2019 - 20 dated 31st Jul 2019. Roles of various functional units, regarding filing of APRs, mentioned in the SOP are reiterated in the circular.
11	13.06.2024	246/2024-25	GMUK/GMU/SP-MISC/5/2024 - 25	Limits for investment in debt and sale of Credit Default Swaps by Foreign Portfolio Investors (FPIs)	Bank invite attention to the to Schedule 1 to the Foreign Exchange Management (Debt Instruments) Regulations, 2019 notified vide Notification No. FEMA. 396/2019-RB dated October 17, 2019 as amended from time to time and the relevant Directions issued in the circular.
12	13.06.2024	247/2024-25	NBG/SME/SCF U-e-DFS/27/2024 - 25	SUPPLY CHAIN FINANCE ELECTRONIC DEALER FINANCE SCHEME (e-DFS) NEW TIE-UP WITH JINDAL STEEL ODISHA LIMITED(JSOL) FOR FINANCING THEIR DISTRIBUTORS/DEALERS	Bank has entered into tie up with Jindal Steel Odisha Limited (JSOL) for financing their dealers/distributors. JSOL is engaged in the business of production of pellets and Steel Hot Rolled coils etc. The Terms and Conditions of the tie up is placed at Annexure-I and format of Comfort Letter is placed at Annexure-II.
13	13.06.2024	248/2024-25	NBG/SMEBU-SMECARLOAN/18/2024 - 25	SME BUSINESS UNIT ADDENDUM TO E-CIRCULAR OF SME CAR LOAN	SME Car Loan product was last reviewed with modification in product features and relevant modified instructions were issued vide e-Circular No. NBG/SMEBUSMECARLOAN/11/2024 - 25 dated 07.05.2024. A modification in the existing circular instructions is hereby advised in Serial no.18, (Sanctioning Authority) and placed in the circular.
14	13.06.2024	249/2024-25	GMUK/GMU/SP-MISC/6/2024 - 25	CORRESPONDENT BANKING USING HSBC (NEWYORK) AS CORRESPONDENT FOR ROUTING US DOLLAR DENOMINATED ADVANCE PAYMENT FOR IMPORT OF GOLD/SILVER THROUGH IIB	IFSC IBU Gift City branch maintains its USD Nostro account with HSBC New York, which allows real time sighting of funds and execution of remittances. Using HSBC at both ends i.e., in domestic and at IBU end, will enable sighting the funds within a short span of time and facilitate initiation of the trade on the bullion exchange promptly. In this regard, the competent authority has approved to use HSBC New York as correspondent for routing remittance towards advance payment for import of gold/silver through IIBX.
15	14.06.2024	250/2024-25	CDO/P^HRD-PPFG/14/2024 - 25	NOMINATION FACILITY TO STAFF PENSIONERS FOR SETTLEMENT OF UNDISBURSED PENSIONARY DUES AND AMENDMENT IN SBI EMPLOYEES' PENSION REGULATIONS, 2014	Nomination facility for Staff Pensioners for settlement of undisbursed pensionary dues was approved by the Central Board of the Bank in its meeting dated 04.02.2021 and 04.08.2021, necessitating amendments in SBI Employees' Pension Fund Regulations, 2014.
16	14.06.2024	251/2024-25	CCO/CPD-ADV/33/2024 - 25	MARGINAL COST OF FUNDS BASED LENDING RATE (MCLR), BASE RATE AND BPLR WITH EFFECT FROM 15th JUNE 2024	It has been decided by appropriate authority that tenor wise MCLR, Base Rate and BPLR effective from 15.06.2024, mentioned in the circular.

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17	14.06.2024	252/2024-25	CFO/IT-ALM-INTEREST/6/2024 - 25	REVISION IN INTEREST RATES ON DOMESTIC BULK TERM DEPOSITS (RUPEES THREE CRORES & ABOVE) W.E.F. 15th JUNE 2024	Refer to our Circular dated 14.05.2024 advising changes in interest rates on Domestic Bulk Term Deposits and Circular dated 10.06.2024 advising revised limit of Domestic Retail & Bulk Term deposits w.e.f 07.06.2024. It has now been decided to revise the interest rates on Domestic Bulk Term Deposits (Rupees Three Crores & above) with effect from 15th June 2024.
18	14.06.2024	253/2024-25	CFO/IT-ALM-INTEREST/7/2024 - 25	REVISION IN INTEREST RATES ON DOMESTIC RETAIL TERM DEPOSITS (BELOW RUPEES THREE CRORES) W.E.F. 15TH JUNE, 2024	Please refer to our Circular dated 14.05.2024 advising changes in interest rates on Domestic Retail Term Deposits and Circular 10.06.2024 advising revised limit of Domestic Retail & Bulk Term deposits w.e.f 07.06.2024. It has now been decided to revise the interest rates for Domestic Retail Term Deposits 'Below Rupees Three Crores' w.e.f. 15th June 2024.
19	14.06.2024	254/2024-25	R&DB/OPS-KYC/KYC/2/2024 - 25	Review of Manual on Aadhaar based e-KYC through Biometric	RBI in its Master Direction on Know Your Customer (KYC) updated as on 04.01.2024 under Sec.16, Chapter VI, Part- I. Customer Due Diligence (CDD) states that For undertaking CDD, REs shall obtain the from an individual while establishing an account-based relationship or while dealing with the individual who is a beneficial owner, authorised signatory or the power of attorney holder related to any legal entity.
20	14.06.2024	255/2024-25	IBG/IBG-Domestic(IBM)/11/2024 - 25	Revised Standard Operating Procedure (SOP) on implementation of provisions of Foreign Contribution Regulation Act (FCRA)	Based on the instructions/ guidelines issued by Ministry of Home Affairs (MHA), Reserve Bank of India (RBI), the Bank and the inputs received from operating functionaries, the SOP on FCRA has been revised as on 29.05.2024. The revised Standard Operating Procedure (SOP) on FCRA is placed as Annexure to the Circular.
21	14.06.2024	256/2024-25	NBG/PBBU/NRI-GEN/6/2024 - 25	NRI SERVICES CAMPAIGN: FX-OUT ( PHASE-I) "SEND MONEY OVERSEAS" THROUGH OUTWARD REMITTANCES (FROM 15.06.2024 TO 30.09.2024)	It has been decided by the competent authority to roll out Fx-Out Campaign (Phase-I) from 15.06.2024 to 30.09.2024 in order to sustain the momentum gained in Fx-Out business during FY 2023-24. The salient features of the Campaign are mentioned in the circular.
22	14.06.2024	257/2024-25	NBG/PBBU/NRI-GEN/6/2024 - 25	NRI SERVICES CAMPAIGN: FX-OUT ( PHASE-I) "SEND MONEY OVERSEAS" THROUGH OUTWARD REMITTANCES (FROM 15.06.2024 TO 30.09.2024)	It has been decided by the competent authority to roll out Fx-Out Campaign (Phase-I) from 15.06.2024 to 30.09.2024 in order to sustain the momentum gained in Fx-Out business during FY 2023-24. The salient features of the Campaign are as under:
23	14.06.2024	258/2024-25	R&DB/PBU/CD&e-COM-PL/3/2024 -25	RETAIL LOANS: DIGITAL LOAN AGAINST MUTUAL FUND UNITS REAL TIME PROCESSING THROUGH INTERNET BANKING WEB PORTAL AND YONO APP	At present, processing of Loan against Mutual Funds Units (LAMFU) is done manually through RLMS after getting required documents from the customers and inputting values in the system. Branch requests CAMS for lien marking through Online Lien Portal. To enhance the customer experience and facilitate ease of doing business by operating functionaries, Loan Against Mutual Funds Unit has been made available at INB pre-login /web-based journey for availing this loan in Real Time.
24	14.06.2024	259/2024-25	CDO/P^HRD-PPFG/15/2024 - 25	STRENGTHENING DISCIPLINE MANAGEMENT ECO-SYSTEM CENTRALISATION OF APPEALS AND REVIEW MECHANISM RE-CONSTITUTION OF APPELLATE COMMITTEE	In terms of State Bank of India Officers Service Rule 69 (1), an officer may appeal against an order imposed upon him any of the penalties specified in Rule 67 or against the order of suspension specified in Rule 68 A. Presently, there are four Appellate Committees and two Review Committees functioning at Corporate Centre for all the officers up to Scale-V. Due to re-designation of position and rechristening of CGM (Liabilities, CVE & Wealth Mgmt. BU) as CGM (Resources, CVE & Wealth Mgmt. BU), a need has been felt to reconstitute the Appellate Committee accordingly.
25	15.06.2024	260/2024-25	NBG/PBU/PL-XPRESS/8/2024 - 25	PERSONAL BANKING ADVANCES XPRESS CREDIT LOAN SCHEME (ALL VARIANTS) REVISION IN RATE OF INTEREST OWING TO CHANGE IN MCLR W.E.F. 15.06.2024	The Bank has since revised the MCLR w.e.f. 15.06.2024. The revised MCLR Accordingly, scheme-wise interest rates of various Xpress Credit schemes have been revised. The details of the revised interest rates are attached as Annexure I.
26	15.06.2024	261/2024-25	CDO/P^HRD-PPFG/16/2024 - 25	STATE BANK OF INDIA EMPLOYEES' DEFINED CONTRIBUTION PENSION SCHEME (SBI-EDCPS)/ NPS INCLUSION OF PQP AND FPP (INCREMENT COMPONENT) FOR MANDATORY CONTRIBUTION UNDER TIER-1 OF NPS	As per extant guidelines, 10% of Basic Pay and dearness allowance on it and Special pay is deducted from the salary of employee towards contribution of NPS (employee's contribution) and Bank is making 14% contribution in NPS on behalf of the employee (Bank's contribution) under SBI-EDCPS. The ECCB in its meeting held on 04.06.2024 has accorded approval for including PQP and FPP (increment component) in existing 'Pay' for mandatory contribution under Tier-I of NPS by the Bank and Employees. For contribution under NPS, 'Pay' shall consist of "Basic Pay+ Special Pay+ PQP+ FPP (increment component)".
27	15.06.2024	262/2024-25	NBG/PBU/AL-AUTOLOAN/3/2024 - 25	RETAIL LOANS: AUTO LOANS REVISION IN RATE OF INTEREST W.E.F. 15.06.2024	Marginal Cost of Funds Based Lending Rate (MCLR) has been revised by the Bank with effect from 15th of June 2024. Accordingly, scheme-wise interest rates for Auto Loan schemes have been revised. The details of revised interest rates is attached as Annexure-I.

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28	15.06.2024	263/2024-25	CDO/P&HRD-PM/17/2024 - 25	DELEGATION OF ADMINISTRATIVE AND FINANCIAL POWERS RELATING TO STAFF MATTERS INCLUDING DISCIPLINARY MATTERS ASSOCIATION WITH NEWSPAPERS, OTHER COMMUNICATION SYSTEMS ETC.	In terms of Rule 51 (6) of State Bank of India Officers' Service Rules (SBIOSR), 1992, "No officer shall, except with the previous sanction of the competent authority or in the bona fide discharge of his duties. The authority structure to accord sanction for participation in above activities has since been reviewed by the Competent Authority. The modified authority structure mentioned in the circular.
29	15.06.2024	264/2024-25	CDO/P&HRD-PM/18/2024 - 25	SCHEME FOR DELEGATION OF ADMINISTRATIVE AND FINANCIAL POWERS RELATING TO STAFF MATTERS INCLUDING DISCIPLINARY MATTERS RETENTION OF FAMILY AT THE PLACE OF CHOICE OTHER THAN PLACE OF POSTING	The Authority Structure for permitting leased house accommodation at the place of choice other than place of posting has been defined in the "Scheme for Delegation of Administrative and Financial Powers relating to Staff Matters including Disciplinary Matters", issued vide e-Circular No. CDO/P&HRD-PM/19/2019 - 20 dated 28.05.2019. However, there are no specific provisions for participation permission to retain family at a place of choice without availing leased house facility. The position in this regard has been reviewed by the Competent Authority and it has been decided that the officers may be permitted to retain their family at other than place of posting without availing leased house facility also.
30	15.06.2024	265/2024-25	CDO/P&HRD-PM/19/2024 - 25	STRENGTHENING DISCIPLINE MANAGEMENT ECO-SYSTEM CENTRALISATION OF APPEALS AND REVIEW MECHANISM RE-CONSTITUTION OF APPELLATE COMMITTEE	In terms of State Bank of India Officers Service Rule 69 (1), an officer may appeal against an order imposed upon him any of the penalties specified in Rule 67 or against the order of suspension specified in Rule 68 A. Presently, there are four Appellate Committees and two Review Committees functioning at Corporate Centre for all the officers up to Scale-V. Due to re-designation of position and rechristening of CGM (Liabilities, CVE & Wealth Mgmt. BU) as CGM (Resources, CVE & Wealth Mgmt. BU), a need has been felt to reconstitute the Appellate Committee accordingly.
31	15.06.2024	266/2024-25	R&DB/PBU/CD&e-COM-GL/4/2024 - 25	RETAIL LOANS: REVISION IN RATE OF INTEREST W.E.F. 15.06.2024 I. P-GOLD LOANS II. LOAN AGAINST SECURITIES III. LOAN AGAINST DEPOSIT (TDR/STDR)/FCNR (B) DEPOSIT	With further reference to our Circular No. R&DB/PBU/CD&e-COMGL/18/2023 - 24 dated 15.12.2023, we advise that Marginal Cost of Funds Based Lending Rate (MCLR) has been revised by Bank with effect from 15th of June 2024. The revised MCLR is mentioned in the circular,
32	15.06.2024	267/2024-25	NBG/NBG/AC-NBG-ATM/2/2024 - 25	Failed transactions in SBI ATMs and ADWMs Standard Operating Procedure (SOP) Attending of Chargeback Complaints (On Us And NFS Acquiring)	We refer to e-Circular SI.No.554/2023-24 dt.25.09.23 and SOP issued by our department on "Failed transactions in SBI ATMs and ADWMs- attending of Chargeback Complaints (On Us and NFS Acquiring). Further upon perusal of instruction contained in SOP, competent authority has approved the modifications mentioned in the circular.
33	15.06.2024	268/2024-25	NBG/PBU/PL-PENSION/9/2024 - 25	RETAIL LOANS PENSION LOAN SCHEMES REVISION IN RATE OF INTEREST OWING TO CHANGE IN MCLR W.E.F. 15.06.2024	The Bank has since revised the MCLR w.e.f. 15.06.2024. Accordingly, scheme-wise interest rates of various Pension Loan schemes have been revised. The details of the revised interest rates are attached as Annexure I.
34	15.06.2024	269/2024-25	NBG/SMEBU-SME ADVANC/19/2024 - 25	SME BUSINESS UNIT SMEBU: SURYA SHAKTI SOLAR FINANCE PRE-QUALIFIED SOLAR LEADS (PQSL) DASHBOARD	Surya Shakti Solar Finance product was launched on 31st January 2022 to finance the Solar project loans of MSME/ Non- MSME units set-up for its captive consumption. Surya Shakti Cell (SSC) was set-up to facilitate centralized processing and sanction of loans under this product up to loan amount of Rs.10 Cr. Bank has entered into MOUs with 7 reputed Solar Vendors.
35	15.06.2024	270/2024-25	NBG/SME/SCFU-SCF/28/2024 - 25	ELECTRONIC DEALER FINANCE SCHEME (E-DFS) TIE-UP WITH SAMSUNG INDIA ELECTRONICS PVT. LTD (SIEPL) FOR FINANCING TIER- 2 PARTNERS (DISTRIBUTORS/RETAILERS) THROUGH SAMSUNG TIER-1 DISTRIBUTORS RENEWAL OF TIE UP WITH MODIFICATION IN TERMS AND CONDITIONS (i) APPROVAL FOR COLLATERAL SECURITY COVERAGE FROM MINIMUM 15% TO 25% FOR ELIGIBLE DEALERS (ii) CONCESSION IN PRICING (iii) MDIFICATION IN GRACE PERIOD	The e-DFS tie up with Samsung India Electronics Pvt. Ltd. (SIEPL) for financing the Samsung Regional Distributors (SRDs-Tier 2) through Samsung Principal Distributors (SPD) (Tier 1 distributors) was rolled out in 22.10.2013. The tie up was last renewed in July 2022 and instructions were circulated vide e-Circular No. NBG/SME/SCFU-e-DFS/58/2022-23 dated 15.07.2022. The tie-up has now been renewed for further period of one year. The terms and conditions are placed as Annexure - I.
36	15.06.2024	271/2024-25	NBG/RE.H&HD-HL/7/2024 - 25	Real Estate and Housing Business Unit Modification in Operating Instructions of NRI Home Loan	Our Home and Home Related Loan products and the relevant operating instructions are being reviewed / modified time to time to align the same with market dynamics. Based on feedback / suggestions from operating units the following modifications have been carried out.

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37	15.06.2024	272/2024-25	NBG/RE,H^HD-HOME TOP/8/2024 - 25	Real Estate and Housing Business Unit Modification in Operating Instructions of Home Top up Loan	Our Home and Home Related Loan products and the relevant operating instructions are being reviewed / modified time to time to align the same with market dynamics. Based on feedback / suggestions from operating units the following modifications have been carried out.
38	15.06.2024	273/2024-25	NBG/SHG/2/2024 - 25	ABU & GSS DEPARTMENT SELF HELP GROUP (SHG) ADVANCES UNDER DAY NRLM SCHEME CAMPAIGN - "SHG BOUNCE BACK" PERIOD: 01.06.2024 TO 31.08.2024	Our Bank has set ambitious target of Rs 18,500 Crs YTD growth under SHG advances for the FY 2024-25. To provide an impetus to achieve our aspirational growth target of Rs.18,500 Crs for the current financial year, Competent Authority has approved launch of "SHG - BOUNCE BACK CAMPAIGN" from 01.06.2024 to 31.08.2024 to increase business under DAY – NRLM scheme.
39	15.06.2024	274/2024-25	CDO/P&HRD-IR/20/2024 - 25	STAFF: MISCELLANEOUS PAYMENT OF DEARNESS ALLOWANCE FOR THE MONTHS OF MAY, JUNE & JULY 202	Indian Banks' Association has advised that the quarterly average of the confirmed All India Average Consumer Price Index Numbers for Industrial Workers (Base 2016=100) for the quarter ended March 2024 is 139 and the number of points over 123.03 are 15.97 (139-123.03). The last quarterly payment of DA was at 138.76 points. Thus, there is an increase of 0.24 points for the period May, June, and July 2024. Accordingly, the rate of Dearness Allowance payable to Workmen & Officer employees for the months of May, June and July 2024 shall be 15.97 % of 'pay'.
40	15.06.2024	275/2024-25	CDO/P&HRD-IR/21/2024 - 25	STAFF : MISCELLANEOUS INCREASE IN CONVEYANCE ALLOWANCE TO DEAF, DUMB, VISUALLY, INTELLECTUALLY AND ORTHOPAEDICALLY HANDICAPPED EMPLOYEES	Government of India has since approved the upward revision of the rate of conveyance allowance payable to the Deaf, Dumb, visually, Intellectually & Orthopedically Handicapped employees in public sector banks from Rs.400/- to Rs.600/- p.m. (payable uniformly at all places), vide notification No. eF.No.4/1/10/2022- IR dated 15.03.2024. In case of workmen staff, the allowance will be in addition to the transport allowance payable to all workmen as per the clause 16 (iii) of 12th Bipartite Settlement dated 08.03.2024. In case of officers, the allowance is in addition to reimbursement of conveyance charges.

With revolutionary greetings,



**Shubhajyoti Chattopadhyay**  
(General Secretary)