

STATE BANK OF INDIA OFFICERS' ASSOCIATION

(BENGAL CIRCLE)

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

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Circular No. 82/2024

Date: 30.06.2024

To All Members (Please Circulate)

EMPOWERMENT SERIES WEEKLY KNOWLEDGE UPDATE

23.06.2024 to 29.06.2024

As a part of "WEEKLY KNOWLEDGE UPDATE", we have once again compiled gist of e-circulars for the period 23.06.2024 to 29.06.2024. We are delighted to bring out this compilation under **Empowerment Series** for circulation amongst members.

SYNOPSIS OF CIRCULARS ISSUED BETWEEN 23.06.2024 & 29.06.2024

SL NO	CIRCULAR DATE	MASTERS SR NO.	DEPARTMENTS NO.	SUBJECT	GIST OF CIRCULAR
1	24.06.2024	314/2024-25	NBG/PBU/PL-SKILL LOA/11/2024 - 25	SBI SKILL LOAN TIE – UP WITH TATA INDIAN INSTITUTE OF SKILLS	To boost our Skill Loan portfolio which is one of the components of Bank's Sustainable Development Goals (SDG), we have entered into a Memorandum of Understanding (MoU) with Tata IIS for extending Skill Loan to its students undergoing training program ranging from 4 weeks to 50 weeks at present.
2	25.06.2024	315/2024-25	NBG/RE,H&HD- HL/10/2024 - 25	REHBU: REVIEW STRUCTURE FOR NPA AND SMA	In order to bring down the NPA & SMA level, focused attention need to be ensured at all levels at Circles. For this purpose, a review structure, exclusively for RE NPA & SMA accounts has been approved the details of which are appended in the circular.
3	25.06.2024	316/2024-25	CAG/FIG/1/2024 - 25	SOP ON MANAGEMENT & RESOLUTION OF ASBA COMPLAINTS	With increase in number of IPOs and greater participation by retail investors in equity markets, a need has been felt to streamline the ASBA complaint management mechanism. Accordingly, an SOP has been formulated to provide guidance to the operating staff for efficient handling of ASBA complaints. SOP is also expected to improve the customer experience during ASBA journey. SOP is enclosed as an annexure to this circular and same can also be accessed on 'SBI Times' Portal with the following navigation path: "My Workplace >>Manuals / Master Circulars / SOP / Policies>> FIG>> SOP on Management & Resolution of ASBA Complaints".
4	25.06.2024	317/2024-25	NBG/CVE- BU/Ops/Others/9/ 2024 - 25	CUSTOMER VALUE ENHANCEMENT DEPARTMENT REVISED SOP FOR ASSESSMENT OF SUITABILITY AND APPROPRIATENESS FRAMEWORK (ASAF)	Refer to SOP for Assessment of Suitability and Appropriateness framework issued vide e-Circular No.: NBG/CVE-BU/Ops/Others/31/2022 – 23 dated 28 Nov 2022. SOP has been revisited and following changes have been incorporated to make it more meaningful and effective.
5	25.06.2024	318/2024- 25	R&DB/OPS- KYC/KYC/3/2024 - 25	KNOW YOUR CUSTOMER (KYC) GUIDELINES KYC UPDATION AND UPLOAD TO CKYCR (INDIVIDUAL CUSTOMER) ROLLOUT OF END-TO-END PROCESS FOR KYC UPDATE Ver2.0 (Re-KYC)	Refer to our circular dated 21/05/2022 and circular dated 24/02/2023 wherein detailed instructions were given for updation of KYC and upload of records to CKYCR. Reserve Bank of India vide its Master Direction on Know Your Customer updated as on 04.01.2024 has envisaged that: "CDD Procedure and sharing KYC information with Central KYC Records Registry (CKYCR)".
6	26.06.2024	319/2024-25	CRO/RMD- CRMD/4/2024 - 25	CREDIT RISK ASSESSMENT (CRA) FRAMEWORK CHANGE IN ENTRY BARRIER CRITERIA	For the purpose of aligning the CRA framework with recent loan policy guidelines, Appropriate Authority has approved removal of the entry barrier in the CRA models and allow the CRA to be assessed in such cases. The credit decision may be taken as per the provisions incorporated in the loan policy. (SBI Times >> My Workplace >> Department1 >> CPPD >> Loan Policies)
7	26.06.2024	320/2024- 25	NBG/GAD- GBU/10/2024 - 25	INSTRUCTIONS REGARDING DISBURSAL OF DRAWBACK AMOUNT INTO THE EXPORTERS' ACCOUNT THROUGH PFMS	Refer to letter No. Coord/2(1)/DDO CODE/Vol-XI (2)/2018-19/2023-24/56 dated 07.06.2024 issued by Office of the Pr. Chief Controller of Accounts, Central Board of Indirect Taxes & Customs, New Delhi (Annexure-I). CBIC has issued Instruction No. 15-2024-Customs vide letter No. 140609/45/2023- Drawback Section-CBEC dated 29.05.2024 by Drawback Division of O/o Central Board of Indirect Taxes & Customs, regarding disbursement of drawback amounts into the exporters' accounts through PFMS (Annexure-II).

Shubhajyoti Chattopadhyay

General Secretary

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8	27.06.2024	321/2024-25	NBG/SHG/3/2024 - 25	AGRICULTURE BUSINESS UNIT MASTER CIRCULAR – SHG BANK LINKAGE PROGRAMME (FY 2024-25)	Refer to our Master Circular on SHG Bank linkage for FY 2023-24 issued vide our e-circular No. NBG/SHG/2/2023 – 24 dated 19.06.2023. RBI has issued updated Master Circular on SHG Bank linkage Programme vide no. FIDD.CO.FID.BC. No.1/12.01.033/2024-25 dated April 1st, 2024. Accordingly, we have updated our Master Circular on SHG -Bank Linkage Programme for FY 2024-25.
9	27.06.2024	322/2024-25	NBG/PBU/LIMA-TD/10/2024 - 25	SARVOTTAM (NON-CALLABLE) TERM DEPOSIT (NCD) REVISED INSTRUCTIONS	Based on the guidelines issued by RBI, our Bank introduced "Sarvottam (Non – Callable) Term deposit" (NCD) vide e-Circular No. NBG/ PBU/ LIMA-TD/30/2022- 23 dated 17/02/2023 and updated on 26/12/2023. Further, on 07/06/2024, RBI revised the criteria for Scheduled Commercial Banks raising the minimum limit from Rs.2.00 Crore to Rs.3.00 crore for defining a deposit as 'Bulk'. The features of Sarvottam (Non- Callable) Term Deposit have been updated and placed at Annexure "A".
10	27.06.2024	323/2024-25	NBG-AB-IC&GL-INVESTMENT CREDIT/8/2024 - 25	ABU &GSS DEPARTMENT AGRI TECH BUSINESS CORRESPONDENT REVIEW OF ENGAGEMENT NON-RENEWAL OF AGREEMENT AFTER EXPIRY DATE	Bank has engaged/ onboarded 12 Agri Tech Business Correspondents (AT-BCs) for sourcing, servicing, collection of Agri Loans as per the Bank's approved policy. Later on we terminated the contract of 2 AT-BCs on mutual consent, based on the business performance. The SLAs signed with the AT-BC are going to expire / expired as per the schedule given in the circular.
11	27.06.2024	324/2024-25	AML-CFT/AML-CFT-MEASURES/2/2024 - 25	STANDARD OPERATING PROCEDURE (SOP) DEALING WITH CUSTOMER COMPLAINTS RELATING TO "HOAX CALLERS"	The SOP on "Dealing with Customer complaints relating to Hoax Callers" is enclosed as Annexure. SOP has been compiled on the basis of guidelines issued by the bank from time to time. It contains system and procedures for dealing with Customer complaints related to Hoax Caller. The copy of SOP is being displayed in SBI Times>AMLCFT>Circulars>AML/CFT related SOPs.
12	27.06.2024	325/2024-25	IBG/IBG-Domestic(IBD)/12/2024 - 25	Export-Import Bank of India (Exim Bank)'s Government of India-supported Line of Credit of USD 23.37 mn to the Government of the Co-operative Republic of Guyana (GO-GUY), for procurement of two Hindustan 228-201 aircraft from Hindustan Aeronautics Ltd.	Out of the total credit by Exim Bank under the agreement, goods, works and services of the value of at least 75 per cent of the contract price shall be supplied by the seller from India, and the remaining 25 per cent of goods and services may be procured by the seller for the purpose of the eligible contract from outside India. The Agreement under the LoC is effective from April 08, 2024. Under the LoC, the last date for disbursement will be 48 months after scheduled completion date of the project.
13	27.06.2024	326/2024-25	NBG/PBBU/NRI-DEPOSIT/9/2024 - 25	FOREIGN CURRENCY NON-RESIDENT (BANKS) A/Cs FCNR (B) DHAN LAKSHMI: SPECIAL FESTIVE DEPOSIT DRIVE: EXTENSION UP TO 30.09.2024	Refer to Reserve Bank of India amended guidelines on Bulk Deposit vide circular dated 07.06.2024 and e-Circular dated 10.06.2024 issued by Assets Liability Management Department for revision in definition of Retail & Bulk term deposits. The revised guidelines are as under: - Single NRE/NRO Rupee Term Deposit of Rupees Three Crore & above will now qualify as Bulk Deposit instead of the extant limit of Rupee Two Crore & above. Single NRE/NRO Rupee term deposit of less than Rupee Three crore will now be considered as Retail Term Deposit. Dhan Lakshmi deposit drive was launched to give a boost to deposit mobilization efforts in retail segment for specific period with improved card rate. Competent authority has approved extension of Dhan Lakshmi Deposit drive up to 30th September 2024 and alignment of eligible deposit under Dhan Lakshmi deposit drive with revision in definition of Retail term deposit. The details of Dhan Lakshmi deposit drive are mentioned in the circular.
14	27.06.2024	327/2024-25	R&DB/OPS-KYC/KYC/4/2024 - 25	SOP ON CREATION OF MASTER CIF AND SUB-CIF FOR NON-PERSONAL CUSTOMERS	Bank has prepared a detailed Standard Operating Procedure (SOP) on creation of Master CIF and Sub-CIF for Non-personal customers, along with Help document. Please refer to the SOP in the Annexure, for full details. The SOP is subject to review, as and when considered necessary as per requirement of RBI/Bank/regulatory guidelines. A copy of SOP is being displayed at SBI Times >>Manuals >>SOP >>KYC>SOP ON CREATION OF MASTER CIF AND SUB-CIF FOR NON-PERSONAL CUSTOMERS
15	28.06.2024	328/2024-25	NBG/SME/SCFU-e-DFS/53/2024 -25	ELECTRONIC DEALER FINANCING SCHEME (e-DFS) RENEWAL OF TIE-UP WITH PIAGGIO VEHICLES PRIVATE LIMITED(PVPL) FOR FINANCING THEIR TWO WHEELERS, 3&4 WHEELERS DISTRIBUTORS / DEALERS (RENEWAL OF TIE-UP WITHOUT MODIFICATION)	Refer to our circular no NBG/SME/SCFU-e-DFS/218/2022-23 dated 24.03.03.2023 for financing the dealers of Piaggio Vehicles Private Limited(PVPL) 2. The Tie-up has now been renewed for a further period of one year. The Terms and Conditions are given as Annexure I. The terms and conditions are placed at Annexure I. Detailed e-Circulars regarding Product Review issued from time to time are listed.

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16	28.06.2024	329/2024-25	NBG/PBU/LIMA-TD/11/2024 - 25	STANDARD OPERATING PROCEDURE (SOP) DIFFERENTIAL INTEREST RATE (DIR) ON BULK DEPOSITS (DOMESTIC, NRO/ NRE AND FCNR DEPOSITS)	Instructions for offering Differential Interest Rate (DIR) on Bulk Deposit have been issued from time to time and are available at different places. Now instructions and procedure of offering DIR on Bulk Deposits have been collated at one place in form of Standard Operating Procedure (SOP) and has been approved by the competent authority. Instructions issued up to 07.06.2024 by Bank/Regulatory authority on the subject matter have been made part of SOP. SOP is attached as Annexure to this Circular.
17	28.06.2024	330/2024-25	NBG/TBU-CAMPAIGN/4/2024 - 25	Transaction Banking Marketing Department Launch of "Udhhav" Campaign for Conversion of MCA Dun & Bradstreet Leads 1 st July 2024 to 30th September 2024	It is observed from the Analytic Dashboard that there is inadequate traction in these leads and only 1.83 % of the leads are converted till date. To create awareness and to give impetus for conversion of these leads, Bank propose to launch a three-month campaign "UDHBHAV" from 01.07.2024 to 30.09.2024. The salient features of the campaign are mentioned in the circular.
18	28.06.2024	331/2024-25	R&DB/CM&CS CS/2/2024 - 25	Standard Operating Procedure (SOP) for Dealing With Cases Referred to Internal Ombudsman (IO)	The Standard Operating Procedure (SOP) for dealing with the cases referred to Internal Ombudsman was last issued on 05.01.2022. As per the Scheme, all the complaints which are rejected partially or fully by the Bank, are to be referred to Internal Ombudsman before advising the resolution to customers. The SOP has since been revised in line with the Master Direction- Reserve Bank Of India (Internal Ombudsman for Regulated Entities) Directions, 2023. The updated approved SOP is placed as Annexure.
19	29.06.2024	332/2024-25	CFO/FRT-ACCOUNTS/1/2024 - 25	CAMPAIGN NAME: "SAMADHAN" CAMPAIGN FROM: 01.07.2024 TO 30.09.2024. CAMPAIGN FOR RECONCILIATION OF BGL ACCOUNTS AND IMPROVEMENT IN KRIs	Key Risk Indicators (KRIs) are set for the selected internal office accounts (BGL) which are widely used at operating units, need to be kept out of "Red Zone" for accounting excellence and minimizing risk. Moving forward to achieve accounting excellence and inculcate spirit of maintaining TAT for reconciliation/ reversal of entries from BGL accounts by operating units, a new campaign "SAMADHAN" is being launched for the period 01.07.2024 to 30.09.2024.
20	29.06.2024	333/2024-25	NBG/SME/SCFU-e-DFS/54/2024 - 25	SUPPLY CHAIN FINANCE ELECTRONIC DEALER FINANCE SCHEME (e-DFS) RENEWAL OF TIE-UP WITH MODIFICATION WITH STEEL AUTHORITY OF INDIA LTD(SAIL) FOR FINANCING THEIR DISTRIBUTORS/DEALERS/MOU CUSTOMERS(NON-MANUFACTURERS) & RENEWAL OF TIE UP WITH MODIFICATION WITH SAIL FOR FINANCING MOU CUSTOMERS (FABRICATORS, MANUFACTURERS, CONSUMERS, PROJECT CUSTOMERS) AND RENEWAL OF TIE UP WITHOUT MODIFICATIONS WITH SAIL FOR FINANCING SAIL DEALERS THROUGH SAIL DISTRIBUTORS	Bank has entered into 3 different Tie-up with M/s Steel Authority of India Limited (SAIL) (details as under): - I. The e-DFS Tie- up with M/s Steel Authority of India Limited for financing their dealers / distributors/ MoU Customers (non-manufacturers). II. The e-DFS Tie- up with M/s Steel Authority of India Limited for financing their MoU customers (fabricators, manufacturers, consumers, project customers). III. The e-DFS Tie- up with M/s Steel Authority of India Limited for financing their Dealers through SAIL Distributors. These Tie-up were last renewed in March 2023 and instructions were issued vide Circular No NBG/SME/SCFU-e-DFS/227/2022 - 23 dated 31.03.2023. The Tie-up has now been renewed with below mentioned modifications for a further period of 12 months on the terms and conditions, placed at Annexure-I, Annexure-II & Annexure-III.
21	29.06.2024	334/2024-25	NBG/PBBU-PMD-GL/8/2024 - 25	Gold Loans Market Value and Advance Value of Gold for Agri, SME & PB Gold Loans Effective from 01.07.2024	Refer to e- Circular No. NBG/PBBU-PMD-GL/7/2024-25 dated 31.05.2024, advising the Market Value and Advance Value of gold w.e.f. 01.06.2024 for Agri, SME & Personal Banking (PB) Gold Loans. As per regular monthly review, revised Market Value and Advance Value per gram of Gold with effect from 01.07.2024.

With revolutionary greetings,



Shubhajoti Chattopadhyay
(General Secretary)