

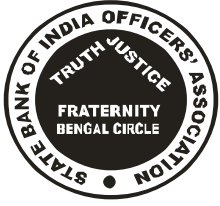
STATE BANK OF INDIA OFFICERS' ASSOCIATION

(BENGAL CIRCLE)

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

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Circular No. 98/2024

Date: 21.07.2024

To All Members (Please Circulate)

EMPOWERMENT SERIES WEEKLY KNOWLEDGE UPDATE

14.07.2024 to 20.07.2024

As a part of "WEEKLY KNOWLEDGE UPDATE", we have once again compiled gist of e-circulars for the period 14.07.2024 to 20.07.2024. We are delighted to bring out this compilation under **Empowerment Series** for circulation amongst members.

SYNOPSIS OF CIRCULARS ISSUED BETWEEN 14.07.2024 & 20.07.2024

SL NO	CIRCULAR DATE	MASTERS SR NO.	DEPARTMENTS NO.	SUBJECT	GIST OF CIRCULAR
1	15/07/2024	401/2024- 25	R&DB/BOD-BOD/24/2024 - 25	EXCLUSION OF "NAGAR URBAN CO-OPERATIVE BANK LIMITED" FROM THE SECOND SCHEDULE TO THE RESERVE BANK OF INDIA ACT, 1934	Reserve Bank of India (RBI) vide their letter No. RBI/2024-25/45 DOR. RET.REC.25/12.07.160/2024-25 dated June 25, 2024 advised that "Nagar Urban Co#operative Bank Limited" is excluded from the Second Schedule to the Reserve Bank of India Act, 1934 vide Notification DoR.REG/LIC.No.S8/08.27. 159/2024-25 dated April 01, 2024.
2	15/07/2024	402/2024- 25	NBG/PBU/LIMA-TD/13/2024 - 25	"AMRIT VRISHTI" NEW SCHEME UNDER DOMESTIC RETAIL TERM DEPOSITS INCLUDING NRI RUPEE TERM DEPOSITS	A new Retail Term Deposit scheme named AMRIT VRISHTI has been introduced with period 444 days and interest rate 7.25% p.a. for the period 15.07.2024 to 31.03.2025.
3	15/07/2024	403/2024- 25	NBG/SMEBU-SME ADVANC/43/2024 - 25	MASTER CIRCULAR SME BUSINESS UNIT LOAN PRODUCT: "SME FINANCE FOR CA FIRM"	Master circular for the Product "SME Finance for CA Firm" has been prepared and is appended.
4	15/07/2024	404/2024- 25	NBG/SMEBU-SME ADVANC/44/2024 - 25	MASTER CIRCULAR SME BUSINESS UNIT LOAN PRODUCT: SME OPEN TERM LOAN	Master circular for the Product "SME Open Term Loan" has been prepared and is appended.
5	15/07/2024	405/2024- 25	NBG-AB-IC&GL/- INVESTMENT CREDIT/10/2024 - 25	ABU&GSS DEPARTMENT LAUNCH OF THE KCC FISHERIES ON JANSAMARTH PORTAL AND INTEGRATION OF LOS AGRI WITH JANSAMARTH PORTAL	KCC Fisheries scheme has been onboarded on Jan Samarth portal with the objective of saturating the eligible beneficiaries from the fisheries sector with KCC facilities in all the States/UTs.
6	15/07/2024	406/2024- 25	R&DB/AGNYBKG-RBI-1/8/2024 - 25	RS. 2000 DENOMINATION BANKNOTES - WITHDRAWAL FROM CIRCULATION - GUIDANCE TO THE MEMBERS OF PUBLIC	Banks are hereby advised by RBI to sensitize their staff about the procedure for deposit / exchange of Rs. 2000 banknotes and guide their customers / members of public appropriately. It shall also be ensured that the above Press Release is prominently displayed inside the branch premises, including its translation in the local language for wider dissemination.
7	15/07/2024	407/2024- 25	NBG/PBU/PL-XPRESS/13/2024 - 25	XPRESS CREDIT LOAN SCHEME (ALL VARIANTS) : REVISION IN RATE OF INTEREST OWING TO CHANGE IN MCLR W.E.F. 15.07.2024	The Bank has revised the MCLR w.e.f. 15.07.2024. 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 in the circular.
8	15/07/2024	408/2024- 25	CDO/P&HRD-IR/28/2024 - 25	STAFF: MISCELLANEOUS CONVEYANCE LOAN SCHEME MODIFICATIONS IN THE SCHEME REVISION IN EXISTING LIMIT & EMI: NMI RATIO	THIS CIRCULAR STANDS WITHDRAWN.
9	15/07/2024	409/202 - 25	NBG-AB-IC&GL/- INVESTMENT CREDIT/11/2024 - 25	ABU & GSS DEPARTMENT : NATIONAL LIVESTOCK MISSION REVISED SOP FOR RELEASE OF CAPITAL SUBSIDY UNDER NLM - EDP SCHEME	Standard Operational Procedure for financing under National Livestock Mission -Entrepreneurship Development Program (NLM-EDP) has been modified and modified guidelines is enclosed as Annexure - I.
10	15/07/2024	410/2024- 25	NBG/PBU/PL-PENSION/14/2024 - 25	PENSION LOAN SCHEMES : REVISION IN RATE OF INTEREST OWING TO CHANGE IN MCLR W.E.F. 15.07.2024	The Bank has revised the MCLR w.e.f. 15.07.2024. 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 in the circular.

Shubhajyoti Chattopadhyay

General Secretary

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SL NO	CIRCULAR DATE	MASTERS NO.	DEPARTMENTS NO.	SUBJECT	GIST OF CIRCULAR
11	15/07/2024	411/2024- 25	CRO/BCOR/3/2024 - 25	OPERATIONAL RISK MANAGEMENT- REVIEW OF BUSINESS CONTINUITY & OPERATIONAL RESILIENCE (BC & OR) MANUAL	Annual review exercise of BC&OR Manual has been completed and approved by the Competent Authority. The reviewed BC&OR Manual has also been uploaded on ORM Dept's site under the following path: SBI Times >> Departments 2 >>Risk Management Dept. >> ORM Dept. >>ORM Policies >> BC&OR Plan>> BC&OR Manual.
12	15/07/2024	412/2024-25	R&DB/PBU/CD&e-COM-GL/6/2024 - 25	RETAIL LOANS: REVISION IN RATE OF INTEREST P GOLD LOANS, LAS AND LAD W.E.F. 15.07.2024	The Bank has revised the MCLR w.e.f. 15.07.2024. Accordingly, interest rate for P-Gold Loans, Loan Against Securities and Loan against Deposit/FCNR(B) Deposit have been revised. The details of the revised interest rates are attached as Annexure I in the circular.
13	15/07/2024	413/2024-25	CDO/P&HRD-IR/29/2024 - 25	WORKMEN STAFF – SALARY REVISION & OTHER SERVICE CONDITIONS 12TH BIPARTITE SETTLEMENT DATED 08.03.2024	Indian Bank's Association have signed the 12th Bipartite Settlement on 08th of March 2024, with the representative Unions/ Association of workmen on service conditions including revision of Salary & Allowances. In terms of Clause 40 of the aforesaid 12th Bipartite Settlement dated 08.03.2024, certain Special provisions in respect of State Bank of India had to be reviewed and settled at the Bank level.
14	16/07/2024	414/2024-25	IBG/IBG-Domestic(IBD)/16/2024 - 25	IMPORT OF GOODS AND SERVICES FROM THIRD COUNTRIES: MISUSE OF MECHANISM OF SENDING ADVANCE PAYMENT OF IMPORT AND ESTABLISHMENT OF LETTER OF CREDIT	Detailed guidelines on (i) processing of advance import for goods and services, and (ii) establishment of import letter of credit are covered in the manual on forex (updated as on 31.12.2023) is available on SBI Times under (My workplace > Department1 > Global Market > Department > Global Market Unit-Kolkata > Info >Manual > Forex Manual).
15	16/07/2024	415/2024-25	NBG/ABUAC^IR-CROPLOANS/2/2024 - 25	WITHDRAWAL OF OLD INSTRUCTIONS FOR FIXATION OF REALISTIC SCALE OF FINANCE FOR KISAN CREDIT CARD (KCC)	It has been decided to withdraw the instructions related to KCC financing with immediate effect. As per RBI's guidelines, loan limit for KCC account should be fixed based on the Scale of Finance as decided by District Level Technical Committee.
16	16/07/2024	416/2024-25	CDO/P&HRD-IR/30/2024 - 25	STAFF: MISCELLANEOUS CONVEYANCE LOAN SCHEME MODIFICATIONS IN THE SCHEME REVISION IN EXISTING LIMIT & EMI: NMI RATIO	The Conveyance Loan Scheme has since been reviewed and the Central Human Resources Committee (CHRC) has approved certain changes/improvements in the scheme. Please refer the circular for detailed information.
17	16/07/2024	417/2024-25	NBG/PBU/AL-AUTOLOAN/9/2024 - 25	E-CIRCULAR- AUTO LOAN RATE OF INTEREST W.E.F. 15.07.2024	The Bank has revised the MCLR w.e.f. 15.07.2024. Accordingly, scheme-wise interest rates of various Auto loan schemes have been revised. The details of the revised interest rates are attached as Annexure I in the circular.
18	16/07/2024	418/2024-25	NBG/SMEBU-SME ADVANC/45/2024 - 25	SME BUSINESS UNIT: TREDS - MODIFICATION IN OPERATING GUIDELINES	Competent authority has approved certain modifications in the operating instructions for better control and management of TREDS portfolio.
19	16/07/2024	419/2024-25	CCO/CPDP-ADV/38/2024 - 25	REVIEW OF POLICY ON FINANCING TO STARTUPS	The guidelines on Financing Startups have been reviewed and the approved revised policy is furnished at Annexure-1 of the circular.
20	18/07/2024	420/2024-25	CCO/CPDP-ADV/39/2024 - 25	REVIEW OF POLICY ON LENDING TO INFRASTRUCTURE INVESTMENT TRUSTS (INVITS)	The policy on Lending to Infrastructure Investment Trusts(InvITs) has been reviewed by the Competent Authority and placed as Annexure-1 of the circular.
21	18/07/2024	421/2024-25	IBG/IBG-GTD/17/2024 - 25	WITHDRAWAL OF PRODUCT: NON-LC REIMBURSEMENT FINANCE (NLRf)	Loan product "NON-LC REIMBURSEMENT FINANCE (NLRf)" has been reviewed and decided to discontinue /withdraw this Product with immediate effect by the Competent Authority.
22	18/07/2024	422/2024-25	NBG/GAD-GBU/13/2024 - 25	GOVT. BUSINESS: INTEREST RATES ON FLOATING RATE SAVINGS BOND, 2020 (TAXABLE) FOR THE HALF YEAR 1 JULY 2024 TO 31 DECEMBER 2024	Rate of interest payable on FRSB, 2020 (Taxable) for the half year starting from 01.07.2024 and ending on 31.12.2024 shall remain unchanged from that notified for the Previous half- year 01.01.2024 to 30.06.2024 i.e. 8.05%.
23	18/07/2024	423/2024-25	CDO/P&HRD-IR/31/2024 - 25	STAFF: MISCELLANEOUS: BANK'S MEDICAL REIMBURSEMENT SCHEME FOR AYURVEDIC TREATMENTS	Competent Authority has approved the Bank's medical reimbursement scheme for Ayurvedic Treatments with improved benefits. Please refer the circular for detailed guidelines.
24	18/07/2024	424/2024-25	CRO/ORMD-RISK AWAREN/4/2024 - 25	OBSERVANCE OF "RISK AWARENESS DAY / JOKHIM JAGRUKTA DIWAS"	It has been decided to observe "Risk Awareness Day-2024" by performing certain activities mentioned in the circular on 1st september.
25	19/07/2024	425/2024-25	IBG/IBG-Domestic(IBD)/18/2024 - 25	FOREIGN CONTRIBUTION (REGULATION) AMENDMENT ACT-2020 EXTENSION OF VALIDITY OF REGISTRATION CERTIFICATE UP TO 30.09.2024	Ministry of Home Affairs (MHA) vide Public Notice dated 29.06.2024, has notified that the validity of FCRA registration certificate is extended up to 30.09.2024 for certain categories of FCRA registered entities mentioned in the circular.

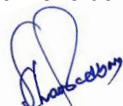
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26	19/07/2024	426/2024-25	IBG/IBG-Domestic(1BD)/19/2024 - 25	EXPORT-IMPORT BANK OF INDIA'S GOI-SUPPORTED LINE OF CREDIT OF USD 2.50 MN TO THE GOVERNMENT OF CO-OPERATIVE REPUBLIC OF GUYANA, FOR INSTALLATION OF SOLAR PHOTO VOLTAIC POWER PLANT AT CHEDDI JAGAN INTE	Export-Import Bank of India (Exim Bank) has entered into an agreement dated February 29, 2024 with the Government of the Co-operative Republic of Guyana (GO#GUY), for making available to the latter, Government of India supported Line of Credit (LoC) of USD 2.50 mn (USD Two Million Five Hundred Thousand Only) for installation of Solar Photo Voltaic Power Plant at Cheddi Jagan International Airport in Guyana.
27	19/07/2024	427/2024-25	CRO/Misc/5/2024 - 25	THIRD PARTY RISK MANAGEMENT FRAMEWORK	Circular containing the TPRM Framework is being issued inter alia covers Applicability, Scope, Governance, Methodology, Ownership, Implementation, Monitoring, and other guidelines relevant to TPRM. Framework is placed as Annexure to the circular.
28	19/07/2024	428/2024-25	CCO/CPD-ADV/40/2024 - 25	REVIEW OF HEDGING POLICY FOR FOREX EXPOSURE OF BORROWERS	The Hedging Policy for Forex Exposure of Borrowers has been reviewed by competent authority and placed as Annexure-1 of the circular.
29	20/07/2024	429/2024-25	NBG/RE.H&HD-HL/12/2024 - 25	RAAS/ RLMA- USER MANUAL/ STANDARD OPERATING PROCEDURE (SOP)	To enhance the efficiency, accuracy and comply with the regulatory requirements, SOP/ User manual on RAAS / RLMS has been revised / updated. The revised user Manual/ SOP incorporates all the product variants, recent developments and feedback from operating units.
30	20/07/2024	430/2024-25	IAD/Audit/5/2024 - 25	WEB BASED SOLUTION FOR AUDIT OF NON-IT OUTSOURCED ACTIVITIES (OTHER THAN CSPS)-SOP	The Standard Operating Procedure (SOP) on "Web-Based solution for audit of Non-IT Outsourced Activities (Other than CSPs)" has been prepared for use of AO/LHO/Corporate Centre/ CAO Officials.
31	20/07/2024	431/2024-25	R&DB/CERSAI-ITCORD/CERSAI/1/2024 - 25	MASTER CIRCULAR ON CERSAI (REGISTRATION, MODIFICATION AND SATISFACTION OF SECURITY INTEREST)	To enable the operating functionaries to have current instructions at one place, a Master Circular incorporating all the existing Circulars / Instructions regarding CERSAI registration has been prepared and is appended.
32	20/07/2024	432/2024-25	NBG-AB-IC&GL-INVESTMENT CREDIT/12/2024 - 25	ABU&GSS DEPARTMENT FARM MECHANIZATION: APPROVAL OF TRACTOR AND COMBINE HARVESTER MODELS	Certain tractors and combine harvesters have been approved by the Competent Authority to be included in the list of approved models of Tractor/ Combine Harvester for finance by our Bank.

With revolutionary greetings,



Shubhajyoti Chattopadhyay
(General Secretary)

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