

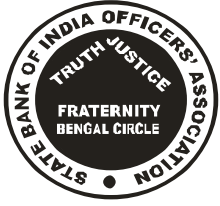
# STATE BANK OF INDIA OFFICERS' ASSOCIATION

## (BENGAL CIRCLE)

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Circular No. 117/2024

Date: 08.09.2024

**To All Members (Please Circulate)**

### **EMPOWERMENT SERIES WEEKLY KNOWLEDGE UPDATE**

**01.09.2024 to 07.09.2024**

As a part of "WEEKLY KNOWLEDGE UPDATE", we have once again compiled gist of e-circulars for the period 01.09.2024 to 07.09.2024. We are delighted to bring out this compilation under **Empowerment Series** for circulation amongst members.

### **SYNOPSIS OF CIRCULARS ISSUED BETWEEN 01.09.2024 & 07.09.2024**

SL NO	CIRCULAR DATE	MASTERS SR NO.	DEPARTMENTS NO.	SUBJECT	GIST OF CIRCULAR
1	02/09/24	595/2024- 25	CCO/CPPD-ADV/53/2024 - 25	AMENDMENTS IN INTEREST EQUALISATION SCHEME ON PRE AND POST SHIPMENT RUPEE EXPORT CREDIT	RBI has issued circular instruction vide circular no. RBI/2024-25/71/DOR.STR.REC.41/04.02.001/2024-25 dated 29th August 2024 (annexed), referring to the Government of India's Trade Notice No.07/2024-2025 dated 28th June 2024 and Trade Notice No.08/2024-2025 dated 10th July 2024 (annexed) wherein extension of the Interest Equalization Scheme for Pre and Post Shipment Rupee Export Credit has been allowed up to 31st August 2024. The extension takes effect from 1st July 2024 and ends on 31st August 2024.
2	02/09/24	596/2024- 25	CRO/Op-Risk/13/2024 - 25	OPERATIONAL RISK MANAGEMENT MASTER CIRCULAR ON OPERATIONAL RISK MANAGEMENT	The reviewed and updated Master Circular is placed as Annexure. It has also been uploaded on ORM Dept's site under the following path: <b>SBI Times &gt;&gt; Departments 2&gt;&gt;Risk Management Dept.&gt;&gt; ORM Dept. &gt;&gt; Miscellaneous.</b>
3	02/09/24	597/2024- 25	GMUK/GMU/SP-MISC/11/2024 - 25	Master Direction - Foreign Exchange Management (Hedging of Commodity Price Risk and Freight Risk in Overseas Markets) Directions, 2022 -Amendments as per RBI Master Direction updated as on April 15 <sup>th</sup> ,2024	Reserve Bank of India, vide their notification RBI/2022-2023/94 A. P. (DIR Series) Circular No. 20 dated 12.12.2022 has issued amendments to Master Direction (MD) on - Foreign Exchange Management (Hedging of Commodity Price Risk and Freight Risk in Overseas Markets) Directions, updated as on April 15,2024. Foreign Exchange Management (Hedging of Commodity Price Risk and Freight Risk in Overseas Markets) Directions, 2022 are mentioned in a tabular form showing the existing and revised instructions in the circular.
4	02/09/24	598/2024- 25	NBG/SMEBU-MSME CREDI/55/2024 - 25	SME BUSINESS UNIT TREDS-MSME TO MSME DISCOUNTING	Recently, some exchanges have started unrated MSME (buyer) to MSME (supplier) discounting as well on TReDS platform. Unlike the existing TReDS portfolio, under MSME-to-MSME discounting, MSME as buyer will be unrated buyer. The competent authority has approved the instructions among others as specified in TReDS policy pertaining to MSME-to-MSME discounting.
5	02/09/24	599/2024- 25	R&DB/P&SP/PPI/5/2024 - 25	RUPEE PREPAID CARDS CAMPAIGN FOR PROMOTION OF RUPEE PREPAID CARDS 2.0 (01.09.2024 - 31.12.2024)	To drive issuance of Prepaid Cards business and activation of Branches for issuance of Prepaid Cards, the competent authority has approved to launch a campaign during the period 01.09.2024 - 31.12.2024 (both days inclusive) to capture the opportunity during upcoming festivals.
6	03/09/24	600/2024- 25	CDO/P&HRD-CM/38/2024 - 25	SBI YOUTH FOR INDIA (SBI YFI): FELLOWSHIP PROGRAMME BATCH 2024-25 PARTICIPATION OF SBI OFFICERS	The SBI Youth for India (YFI) Fellowship is a 13-month flagship programme of SBI Foundation that enables passionate urban youth in the age group of 21-32 years to join hands with rural communities and work on pragmatic solutions for pressing rural development challenges under the aegis of reputed NGOs. More details about the programme are available on the website <a href="http://www.youthforindia.org">www.youthforindia.org</a> . The Competent authority has approved the policy of Special Leave for SBI Officers- for 'SBI Youth for India Fellowship' for the Fellowship Batch 2024-25, on the specified terms and conditions.
7	03/09/24	602/2024- 25	NBG/GAD-GBU/15/2024 - 25	SETTLEMENT OF PENSION DUES WHERE PENSIONER EXPIRES AFTER RETIREMENT, BUT BEFORE GETTING PENSION	Refer to Office Memorandum No. CPAO/IT&TECH/CORRES. with sections/96/2024-25/10370/42 dated 12.07.2024 issued by Central Pension Accounting Office, New Delhi. They have advised the rules for processing of pension cases on death of Pensioner after retirement before getting pension (attached as Annexure - I).
8	04/09/24	603/2024- 25	R&DB/OPS-KYC/KYC/7/2024 - 25	Policy on "Operation of Bank Accounts - Prevention, Identification and Restriction of Money Mules"	In order to prevent the misuse of the banking system by the fraudsters and the money launderers through the accounts of Money Mules, in general, and to prevent and protect the gullible public from falling prey to such fraudsters and money launderers, in particular, the bank has to put in place a comprehensive mechanism, duly approved by the Board / Audit Committee of the Board, to identify and monitor the suspected money mule accounts."

**Shubhajyoti Chattopadhyay**

General Secretary

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*State Bank of India Officers' Association*  
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SL NO	CIRCULAR DATE	MASTERS NO.	DEPARTMENTS NO.	SUBJECT	GIST OF CIRCULAR
9	04/09/24	604/2024-25	CCO/PPD-ADV/54/2024 - 25	REVIEW OF PRICING OF COMMERCIAL ADVANCES REVISED INTEREST RATE STRUCTURE FOR NBFCs	RBI has directed all scheduled commercial banks to increase the risk weights on exposures on NBFC by 25 percentage points (over and above the risk weight associated with the given external rating) in all cases where the extant risk weight as per external rating of NBFCs is below 100%. For this purpose, loans to HFCs, and loans to NBFCs which are eligible for classification as priority sector in terms of the extant instructions have been excluded
10	04/09/24	605/2024-25	NBG-AB-IC&GL/-INVESTMENT CREDIT/32/2024 - 25	ABU&GSS DEPARTMENT FARM MECHANIZATION: APPROVAL OF TRACTOR MODELS	Bank advise that the mentioned tractor models have been approved by the Competent Authority of the Bank for inclusion in the list of approved models of tractor for finance by our Bank. The list is appended in the circular.
11	04/09/24	606/2024-25	CCO/PPD-ADV/55/2024 - 25	STANDARD OPERATING PROCEDURE (SOP) ON PARTIAL CREDIT ENHANCEMENT (PCE) TO CORPORATE BONDS	SOP on Partial Credit Enhancement to corporate bonds was last circulated vide circular no. CRO/PPD-ADV/99/2020-21 dated 13th October 2020. Now the SOP on "Partial Credit Enhancement to Corporate Bonds" has been reviewed and it comprehensively addresses the operational matters related to the policy and encapsulates the essence of last approved policy.
12	04/09/24	607/2024-25	NBG/WMBU-WEALTH/3/2024 - 25	SBI Wealth : CUSTOMER SEGMENTATION & SERVICING STRATEGY: CLARIFICATIONS	At SBI Wealth, Segmentation guidelines were revised vide Circular No.: NBG/WMBU#WEALTH/1/2024 - 25 dated 22.07.2024. However, based on the queries received from the circles, Bank provide the clarifications for the benefit of the functionaries. Clarifications and revised guidelines on Customer Servicing strategy is attached as Annexure.
13	04/09/24	608/2024-25	CCO/PPD-ADV/56/2024 - 25	STANDARD OPERATING PROCEDURES (SOP) ON OBTAINING CREDIT MONITORING ARRANGEMENT (CMA)	Operating units are required to use CMA for classification of assets and liability, verification of levels of Inventory, Receivables, Sundry Creditors, evaluation of liquidity and validation of projected bank borrowing (Assessed Bank Finance). As per the Audit Committee of Board's observation, a need has been felt for clarity on issue of obtaining Credit Monitoring Arrangement (CMA) forms from borrowing units keeping in view the regulatory constraints and operational issues. Accordingly, Standard Operating Procedures (SOP) on obtaining Credit Monitoring Arrangement (CMA) has been prepared for operating units which is placed as annexure.
14	04/09/24	609/2024-25	NBG-AB-IC&GL/-INVESTMENT CREDIT/33/2024 - 25	ABU & GSS DEPARTMENT AGRI ENTERPRISE LOAN (AEL) FREQUENTLY ASKED QUESTIONS (FAQs) - CLARIFICATIONS	We refer to Agri Enterprises Loan (AEL) product which was launched for financing Agri Enterprises with the objective to provide one-stop credit solution for the working capital and infrastructural needs of the Agri Based Enterprises (ABEs). The product features were circulated through e-Circular No. NBG-AB-IC&GL/-INVESTMENT CREDIT/42/2022-23 dated 21st Mar 2023. We have compiled Frequently Asked Questions (FAQs) about the AEL product and their replies to bring in the clarity to the operating staff on AEL product features. The same is enclosed as Annexure – I.
15	05/09/24	610/2024-25	IBG/IBG-Domestic(IBD)/23/2024 - 25	Identification of Express Cargo Clearance System (ECCS) Courier Bill of Entry (CBE) / Courier Shipping Bills (CSB) in IDPMS /EDPMS	RBI has advised that they are getting queries from importers / exporters / AD banks regarding non-availability of ECCS CBEs/ CSBs in IDPMS/ EDPMS. In this regard, ICEGATE, New Delhi has informed RBI that the ECCS CBEs/ CSBs are transmitted in IDPMS/ EDPMS by compressing the alpha-numeric bill numbers to 7-digit numbers and the logic for compressing the ECCS CBE/CSB into 7 digits is as follows.
16	05/09/24	611/2024- 25	NBG/SMEBU-SMECAMPAIN/56/2024 - 25	Financing to SME units under cluster based approach "CLUSTER APNAO CAMPAIGN 5.0" (Period 01.05.2024 – 31.08.2024) i. Inclusion of new Cluster: Bokaro Iron & Steel Cluster (Patna Circle) ii. Modification of existing Cluster: "Indore Pharmaceutical – Bulk Drugs" to "Indore Pharmaceuticals" (Bhopal Circle)	Bank has launched "CLUSTER APNAO CAMPAIGN 5.0" for the period 01.05.2024 to 31.08.2024 for financing of MSME & Non-MSME units in the Clusters vide e-Circular No. NBG/SMEBU-TRADECLUST/14/2024–25 dated 17.05.2024. Various enablers /concessions have been accorded to book quality business in the clusters. The consolidated list of 100 identified SME Clusters is enclosed as Annexure, for reference. All Circles shall explore the possibility of capturing majority of the ecosystem and potential available in the clusters.
17	05/09/24	613/2024-25	NBG/SMEBU-SMECAMPAIN/57/2024 - 25	Financing to SME units under cluster based approach "CLUSTER APNAO CAMPAIGN 5.0" (Period 01.05.2024 – 31.08.2024) Inclusion of New Clusters i. Thar Solar Cluster (Jaipur Circle) ii. Coochbehar & Alipurduar Rice Mill cluster(Kolkata Circle)	We have launched "CLUSTER APNAO CAMPAIGN 5.0" for the period 01.05.2024 to 31.08.2024 for financing of MSME & Non-MSME units in the Clusters vide e-Circular No. NBG/SMEBU-TRADECLUST/14/2024–25 dated 17.05.2024. Various enablers /concessions have been accorded to book quality business in the clusters. The consolidated list of 102 identified SME Clusters is enclosed as Annexure, for reference. All Circles shall explore the possibility of capturing majority of the ecosystem and potential available in the clusters.

**Shubhajyoti Chattopadhyay**  
General Secretary

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SL NO	CIRCULAR DATE	MASTERS NO.	DEPARTMENTS NO.	SUBJECT	GIST OF CIRCULAR
18	05/09/24	614/2024-25	NBG/RL/PEN LOANS /3/2024 - 25	RETAIL LOANS: PENSION LOAN MODIFICATIONS IN THE PRODUCT	Modifications have been approved by the Competant Authority under all variants of Pension loan. The details of which are appended in the circular.
19	06/09/24	615/2024-25	NBG/CVE-BU/SBI General/11/2024 - 25	CUSTOMER VALUE ENHANCEMENT CAMPAIGN FOR CONVERSION OF HEALTH AND PROTECTION LEADS "LET THE LEADS LEAD" 01.09.2024 TO 31.10.2024	The Competent Authority has approved the campaign "LET THE LEADS LEAD" for conversion of SBI General Health and SBI Life Protection leads from 1st Sep 2024 to 31st Oct 2024. The targets and recognition under campaign are appended in the circular.
20	06/09/24	616/2024-25	NBG/WMBU-WEALTH/4/2024 - 25	SBI Wealth STANDARD OPERATING PROCEDURE (SOP): RELIEF ARRANGEMENT OF VP Wealth / AVP Wealth / RM Wealth / RMTLHANDING OVER – TAKING OVER PROCESS	The Standard Operating Procedure (SOP) on Relationship Manager (Wealth) Handing Over – Taking Over Process was last issued vide Circular no. NBG/WMBU#WEALTH/7/2023 - 24 dated 12.10.2023. The SOP has since been reviewed and the same is attached with this circular as Annexure-I. A copy of the SOP has also been placed at SBI Times >> My Workplace>>Departments2 >> Wealth Management Business Unit and SBI Times >> My Workplace>>Manuals/ Master Circular/Policies/SOP>> WMBU.
21	06/09/24	617/2024-25	NBG/SME/SCFU-e-DFS/8/2024 - 25	SUPPLY CHAIN FINANCE ELECTRONIC DEALER FINANCE SCHEME (e-DFS) NEW TIE-UP WITHSRMB SRIJAN PRIVATE LIMITED(SRMB) FOR FINANCING THEIR DEALERS	Bank has entered into tie up with SRMB Srijan Private Limited (SRMB) for financing their dealers. SRMB is engaged in the business of production of TMT bars and Billets etc. The Terms and Conditions of the tie up is placed at Annexure-I and format of Comfort Letter is placed at Annexure-II.
22	06/09/24	618/2024-25	NBG/RE.H&HD-HL/15/2024 - 25	REAL ESTATE AND HOUSING BUSINESS UNIT(REHBU) HOME AND HOME RELATED LOANS-OPERATING INSTRUCTIONS CIBIL DEFAULT(NON-CREDIT CARD WRITTEN OFF/SETTLED STATUS) DEVIATION APPROVAL STRUCTURE	Refer to the Circular Instructions issued vide e-Circular No NBG/RE, H & HD#HL/45/2023-24 dated 2nd March 2024 regarding modification in the Operating Instructions in respect of deviation structure for handling various CIBIL deviations for Home & Home Related Loans. Further to the existing guidelines, Competent Authority has approved Deviation Structure in respect of Non-Credit Cards Settled (Post Write-off )/Write-off status in CIR report.
23	06/09/24	619/2024-25	CCO/CPD-ADV/57/2024 - 25	STANDARD OPERATING PROCEDURE (SOP) ON ACQUISITION & TRANSFER OF LOAN EXPOSURES WHICH ARE NOT IN DEFAULT- SALE OF ASSETS	RBI through Master Directions on Transfer of Loan Exposure (TLE) vide circular no. DOR.STR.REC.51/21.04.048/2021-22 dated 24.09.2021 issued a set of guidelines for Transfer of Loan Exposures and laid down a comprehensive, self-contained set of regulatory guidelines governing transfer of loan exposure which got subsequently updated on 28th December, 2023. In view of the certain modifications carried out in Policy on Acquisition and Transfer of Loan Exposures which are not in Default, the Standard Operating Procedure (SOP) on "Acquisition & Transfer of Loan Exposures which are not in Default – Sale of Assets", has been updated.
24	07/09/24	620/2024-25	GMUK/GMU/SP-MISC/12/2024 - 25	Alignment of PCFC/ EBR loan balances of Trade Finance with CBS	Refer to the instructions contained in Circular No. IBG/FD/FD-MISC/55/2011 – 12 dated 20.08.2011 regarding submission of alignment certificate. As per instructions in the said circular, Branches will submit a statement, a monthly certificate on the format at Annexure – I to Global Markets Unit - Kolkata (FD) by the 10th of following month. If the Certificate is not received till the end of the month following the month to which it relates, no Fund Angle Clearance (FAC) for further loans shall be granted to the Branch.

With revolutionary greetings,



**Shubhajyoti Chattopadhyay**  
(General Secretary)