

# STATE BANK OF INDIA OFFICERS' ASSOCIATION

## (BENGAL CIRCLE)

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

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Circular No. 119/2024

Date: 15.09.2024

**To All Members (Please Circulate)**

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

**08.09.2024 to 14.09.2024**

As a part of "WEEKLY KNOWLEDGE UPDATE", we have once again compiled gist of e-circulars for the period 08.09.2024 to 14.09.2024. We are delighted to bring out this compilation under **Empowerment Series** for circulation amongst members.

### **SYNOPSIS OF CIRCULARS ISSUED BETWEEN 08.09.2024 & 14.09.2024**

SL NO	CIRCULAR DATE	MASTERS SR NO.	DEPARTMENTS NO.	SUBJECT	GIST OF CIRCULAR
1	10.09.2024	621/2024- 25	NBG/PB/C^ITU-CSP/3/2024 - 25	MASTER CIRCULAR SALARY PACKAGES: CSP/ SUSP/ RCA/ DSP/ CAPSP/ ICGSP/ CGSP/ SGSP/ RSP/ PSP	Bank has been issuing Circulars/ Instructions containing operating instructions on the Salary Packages from time to time. A Master Circular incorporating all the existing Circulars/ Instructions has been prepared and is appended. Also advise that this Master Circular consolidates all the previous instructions issued up to 31.07.2024. vide the Circulars listed in the Annexure-30.
2	11.09.2024	623/2024- 25	NBG-AB-IC&GL/- INVESTMENT CREDIT/34/2024 - 25	ABU & GSS DEPARTMENT CHANGE OF NAME OF THE PRODUCT FROM "AGRI ENTERPRISES LOAN (AEL)" TO AGRI & FOOD ENTERPRISES LOAN (AFEL) WITHOUT CHANGE IN ANY PRODUCT FEATURES	In order to give more focus on tapping entire value chain from farm to fork, and to re-position the "AEL" product to be addressing the entire food value chain, the product has been renamed as <b>Agri and Food Enterprises Loan ("AFEL")</b> without changing any of the product features.
3	11.09.2024	624/2024- 25	NBG/SME/SCFU-e-DFS/81/2024 - 25	ELECTRONIC DEALER FINANCE SCHEME (e-DFS) DAIMLER INDIA COMMERCIAL VEHICLES PVT LTD (DICV) MODIFICATION OF THE TIE-UP FOR FINANCING THEIR DEALERS FOR VEHICLES & SPARE PARTS	Refer to our Circular NBG/SME/SCFU-e-DFS/ 129/2023 - 24 dated 14.12.2023 for financing the dealers of <b>Daimler India Commercial Vehicle Pvt Ltd (DICV)</b> . The Tie-up has now been modified and the Terms and Conditions are given as Annexure-I.
4	11.09.2024	625/2024- 25	NBG/PBU/LIMA-SB/18/2024 - 25	INOPERATIVE CURRENT AND SAVINGS BANK ACCOUNTS REACTIVATION AT NON-HOME BRANCHES	The system development for reactivation of Inoperative account at non-home branches has been completed and functionality has been rolled out in CBS. Accordingly, all branches are hereby advised to reactivate the inoperative account at non-home branches also in CBS on receipt of requests from the customers.
5	11.09.2024	626/2024- 25	NBG/RL/PEN LOANS/5/2024 - 25	Retail Loans: Pension Loan "Anmol Rishtey"- 3 Phase Campaign for Pension Loans Target: To Achieve 5,500 Crores Growth During Campaign Period	To establish an early connect with prospective Pension loan customers and accelerate the lending under Pension Loans, we have launched " <b>ANMOL RISHTEY</b> " Campaign in three phases: i. Phase-I from 09.09.2024 to 30.09.2024 ii. Phase-II from 01.10.2024 to 31.10.2024 iii. Phase-III from 01.11.2024 to 30.11.2024 Target under the Campaign is set to register a growth of ₹5,500 crores (₹150 crores in Phase-I and ₹2000 crores each in Phase-II & III) over the base of Aug'24 ₹ and has been distributed amongst the Circles. Circle-wise Targets are placed in Annexure-I
6	11.09.2024	627/2024- 25	NBG/PBU/AL-AUTOLOAN/13/2024 - 25	RETAIL LOANS: AUTO LOAN DEALER PAY-OUT STRUCTURE	The dealer payout structure is revised as under w.e.f. 10.09.2024. Revised New Dealer Pay-out 2% (including GST). All other terms and conditions will remain unchanged.
7	12.09.2024	628/2024- 25	CCO/ESG-CFU/5/2024 - 25	SUSTAINABILITY-LINKED FINANCE : POLICY FRAMEWORK	The Sustainability-Linked Finance : Policy Framework (placed as Annexure - 1) contains the guidelines for issuance(s) of Sustainability-Linked Bonds (SLBs) and availing Sustainability-Linked Loans (SLLs) by the Bank as well as for extending Sustainability-Linked Loans (SLLs) to Bank's customers to achieve predefined Sustainability/ ESG objectives.

**Shubhajyoti Chattopadhyay**

General Secretary

Mobile : 9434551152

*State Bank of India Officers' Association*  
(BENGAL CIRCLE)

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SL NO	CIRCULAR DATE	MASTERS NO.	DEPARTMENTS NO.	SUBJECT	GIST OF CIRCULAR				
8	12.09.2024	629/2024-25	NBG/SME/SCFU-e-DFS/82/2024 - 25	ELECTRONIC DEALER FINANCE SCHEME (e-DFS) TIE-UP WITH FORCE MOTORS LTD. (FML) FOR FINANCING THEIR DISTRIBUTORS / DEALERS	We refer to our Circular No NBG/SME/SCFU-e-DFS/37/2023 - 24 dated 23.06.2023 for financing the dealers of <b>Force Motors Limited (FML)</b> . The Tie-up has now been renewed for a further period of one year. The Terms and Conditions are given as Annexure I.				
9	12.09.2024	630/2024-25	R&DB/BOD-BO/38/2024 - 25	INDIAN BANKS'S ASSOCIATION ADMISSION AS AN ORDINARY MEMBER (FOREIGN BANK'S CATEGORY)	IBA vide their letter No CIR/ADM/2024-25/1390 dated September 02nd, 2024 advised that following Bank have been admitted as ordinary members of the association with effect from 16th August 2024. <table border="1" style="width: 100%;"> <tr> <th>Member details &amp; Address</th> <th>Contact details</th> </tr> <tr> <td>Shri Sandeep Agarwal Chief Executive Officer, UBS AG Bank, 10th Floor, Ceejay House, Plot F, Shivsagar Estate, Dr. Annie Besant Road, Worli, Mumbai - 400018</td> <td>Tel : 022-67773511 Email : gg-bank-ceoindia@ubs.com : www.ubs.com</td> </tr> </table>	Member details & Address	Contact details	Shri Sandeep Agarwal Chief Executive Officer, UBS AG Bank, 10th Floor, Ceejay House, Plot F, Shivsagar Estate, Dr. Annie Besant Road, Worli, Mumbai - 400018	Tel : 022-67773511 Email : gg-bank-ceoindia@ubs.com : www.ubs.com
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10	12.09.2024	631/2024-25	R&DB/BOD-BO/39/2024 - 25	INDIAN BANKS'S ASSOCIATION ADMISSION AS AN ASSOCIATE MEMBER (ASSET RECONSTRUCTION COMPANY CATEGORY)	IBA vide their letter No CIR/ADM/2024-25/1391 dated September 02nd, 2024 advised that following Bank have been admitted as associate member (under the category of Asset Reconstruction Company Category) of the association with effect from 16th August 2024. <table border="1" style="width: 100%;"> <tr> <th>Member details &amp; Address</th> <th>Contact details</th> </tr> <tr> <td>Ms. Gurpreet Kaur Executive &amp; Whole Time Director, UV Asset Reconstruction Company Ltd., 7 th Floor, Deepali Building, New Delhi - 110019</td> <td>Tel : 011-41055576/ 41038818 Email : uvarcl@gmail.com : www.uvarcl.com</td> </tr> </table>	Member details & Address	Contact details	Ms. Gurpreet Kaur Executive & Whole Time Director, UV Asset Reconstruction Company Ltd., 7 th Floor, Deepali Building, New Delhi - 110019	Tel : 011-41055576/ 41038818 Email : uvarcl@gmail.com : www.uvarcl.com
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11	12.09.2024	632/2024-25	R&DB/BOD-BO/40/2024 - 25	INDIAN BANKS'S ASSOCIATION CESSATION OF MEMBERSHIP	IBA vide their letter No CIR/ADM/2024-25/1392 dated September 02nd, 2024 advised that as decided by the Managing Committee at its meeting held on 16th August 2024, following have ceased to be a member of the association with effect from 16th August 2024. <b>The Municipal co-operative Bank Ltd.</b>				
12	12.09.2024	633/2024-25	R&DB/BOD-IBA/41/2024 - 25	IBA SCHEME FOR RECOMMENDING TRANSPORT OPERATORS COMMENTS OF MEMBER BANKS -PERIODIC REVIEW	We enclose IBA's letter No. TD/70-78/12-24/288 dated 03rd September 2024 in respect of Periodic Review of the recommendation accorded to the Transport Operators under the IBA Scheme. The list appended in the circular.				
13	13.09.2024	634/2024-25	NBG/SME/SCFU-e-DFS/83/2024 - 25	SUPPLY CHAIN FINANCE ELECTRONIC DEALER FINANCE SCHEME (e-DFS) RENEWAL OF TIE-UP WITHOUT MODIFICATION WITH ARVIND LIMITED(AL) FOR FINANCING THEIR DEALERS/ DISTRIBUTORS	Bank has entered into tie up with <b>Arvind Limited (AL)</b> in 2015. The tie up with Arvind Limited (AL) was last renewed in May 2022 and instructions were issued vide Circular No NBG/SME/SCFU-e-DFS/41/2022 - 23 dated 26.05.2022. The tie up has now been renewed without modification for a further period of 12 months on the terms and conditions, placed at Annexure-I				
14	13.09.2024	635/2024-25	CDO/P&HRD-CDS/39/2024 - 25	e- MASTER CIRCULAR ON CAREER DEVELOPMENT SYSTEM (CDS)	Refer to our e-Circular No.: CDO/P&HRD-CDS/39/2023 - 24 dated 17 th Nov 2023 on the above subject. The subsequent policy changes, approved by the Competent Authority, have been updated in the Master Circular and are marked as New / Revised. The consolidated circular guidelines are furnished in the circular.				
15	13.09.2024	636/2024-25	CCO/CPD-ADV/58/2024 - 25	MARGINAL COST OF FUNDS BASED LENDING RATE (MCLR), BASE RATE AND BENCHMARK PRIME LENDING RATE (BPLR) WITH EFFECT FROM 15th SEPTEMBER 2024	It has been decided by the appropriate authority that MCLR, Base Rate and Benchmark Prime Lending Rate (BPLR) effective from 15.09.2024, the details appended In the circular.				
16	13.09.2024	637/2024-25	NBG/PBU/LIMA-MISC/19/2024 - 25	PAYMENT OF BALANCES IN DECEASED CONSTITUENTS' ACCOUNTS REVISED DECEASED CLAIM SETTLEMENT PROCESS STANDARD OPERATING PROCEDURE CONTROL OF SANCTIONS: CLARIFICATION	a) Disposal of Assets of the Deceased Constituents WITHOUT Legal Representation are only required to be controlled by the next higher authority. b) Disposal of Assets of the Deceased Constituents WITH Legal Representation are not required to be controlled. Disposal of assets as per nomination shall be treated on par with disposal of assets WITH legal representation. c) All claim proposals will be processed in CRM by Processing officer at CCSC, Sanctioned by Chief Manager (CCSC)/ AGM (CCSC) as per delegation of financial power and controlled by next higher authority. No CRM case will be processed and sanctioned by the same official.				

**Shubhajyoti Chattopadhyay**  
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SL NO	CIRCULAR DATE	MASTERS NO.	DEPARTMENTS NO.	SUBJECT	GIST OF CIRCULAR
17	13.09.2024	638/2024-25	CCO/PPD-ADV/59/2024 - 25	ENGAGEMENT OF SENIOR FUNCTIONARIES FOR DISCUSSION WITH BORROWER IN CASE OF RATING DOWNGRADE	The engagement of senior functionaries with borrowers where CRA/ECR rating has been downgraded by two notches or more or downgrade of rating below SB10 is being prescribed subject to the following: (i) If the CRA despite downgrade is SB-5 or better, such engagement shall be optional. (ii) If ECR despite downgrade is AA, such engagement shall be optional. (iii) Reduction by two notches or more in either of CRA/ECR, subject to exception covered under (i) & (ii) above or downgrade of internal rating below SB-10 would require a mandatory engagement with the borrower. Change from A+ to A or similarly A to A- i.e. each adverse change in ECR modifiers shall be treated as one notch deterioration in risk grade as per the best industry practice.
18	13.09.2024	639/2024-25	NBG/PBBU/NRI-DEPOSIT/17/2024 - 25	FOREIGN CURRENCY NON-RESIDENT (BANKS) A/Cs FCNR (B) AND RESIDENT FOREIGN CURRENCY (RFC) A/Cs REVISION OF INTEREST RATES w.e.f. 15th SEPTEMBER 2024	Refer to e-Circular No. NBG/PBBU/NRI-DEPOSIT/14/2024-25 dated 14th August 2024 advising changes in interest rates on FCNR (B) and RFC deposits w.e.f. 15.08.2024. The interest rates for FCNR(B) deposits have since been revised with effect from 15th September 2024.

With revolutionary greetings,



**Shubhajyoti Chattopadhyay**  
(General Secretary)