

STATE BANK OF INDIA OFFICERS' ASSOCIATION

(BENGAL CIRCLE)

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

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Circular No. 125/2024

Date: 06.10.2024

To All Members (Please Circulate)

EMPOWERMENT SERIES WEEKLY KNOWLEDGE UPDATE

29.09.2024 to 05.10.2024

As a part of "WEEKLY KNOWLEDGE UPDATE", we have once again compiled gist of e-circulars for the period 29.09.2024 to 05.10.2024. We are delighted to bring out this compilation under **Empowerment Series** for circulation amongst members.

SYNOPSIS OF CIRCULARS ISSUED BETWEEN 29.09.2024 & 05.10.2024

SL NO	CIRCULAR DATE	MASTERS SR NO.	DEPARTMENTS NO.	SUBJECT	GIST OF CIRCULAR
1	30/09/2024	686/2024- 25	CFO/FRT-TAX/6/2024 - 25	MASTER CIRCULAR ON TDS AND TCS COMPLIANCE FOR F.Y. 2024-25	MASTER CIRCULAR ON TDS AND TCS COMPLIANCE The Bank has centralised TDS from F.Y. 2017-18. Under centralization of TDS, tax is being deducted by respective source streams viz. CBS – for Interest on Deposits, VPS – for Vendor Payments, HRMS - for Salary & Pension payments to employees and CPPC – for Pension to Government employees. TCS was introduced on Liberalised Remittance Scheme (LRS) and sale of goods w.e.f. 01-10-2020. TDS and TCS remittances are being made centrally and TDS and TCS Returns are also being filed centrally. Various tax implications for the current financial year 2024-25 are detailed in this Circular. 2. All branches/offices are advised to meticulously follow the aforesaid TDS and TCS provisions and ensure the compliance in this regard. The list of email ids of the TDS/TCS Nodal Officers of respective Circle/ BUs is given in Annexure-A
2	30/09/2024	687/2024- 25	COO/ORG-DFP/3/2024 - 25	MODIFICATION IN SCHEME OF DELEGATION OF FINANCIAL POWERS 2024 - ADVANCES AND MATTERS ALLIED TO ADVANCES	MODIFICATION IN SCHEME OF DELEGATION OF FINANCIAL POWERS ADVANCES AND MATTERS ALLIED TO ADVANCES - 2024 The Scheme of Delegation of Financial Powers for Advances and Matters Allied to Advances (SDFP-ADV) was last comprehensively reviewed and circulated as "Scheme of Delegation of Financial Powers: Advances and Matters Allied to Advances- 2024" vide e-Circular No. CDO/ORG-DFP/3/2023-24 dated 14th March 2024. 2. In order to improve TAT on account of substantial increase in loan proposals and to rationalize the proposals per committee, ECCB in its meeting dated 06.08.2024 has approved the modification in financial powers for CCCC, CCSC, RCCC and SARCC-II as detailed hereunder:
3	30/09/2024	688/2024- 25	GMUK/GMU/SP-MISC/13/2024 - 25	NEW CUSTOMER CAMPAIGN (Q3 FY2024-25) – (01ST OCTOBER 2024 – 31ST DECEMBER 2024) CAMPAIGN FOR ONBOARDING OF NEW CUSTOMERS FOR FOREX BUSINESS	THIS CIRCULAR STANDS WITHDRAWN
4	30/09/2024	689/2024- 25	TB/TB/PS-MAB/2/2024 - 25	MERCHANT ONBOARDING ON POS CAMPAIGN " OPERATION VIJAY" (1ST OCTOBER 2024 TO 31ST DECEMBER 2024)	Merchant Onboarding on PoS Campaign " Operation Vijay" The Competent Authority has approved the campaign "Operation Vijay" in coordination with SBI Payments for merchant onboarding on PoS to capitalize on the festive demand surge and promote higher transaction volumes. This Campaign will be for 3818 branches at 28 Centres linked with 40 TB-Hubs and respective TB#HUBS/NW/Circle. Details of the campaign are as follows:
5	30/09/2024	690/2024- 25	GMUK/GMU/SP-MISC/14/2024 - 25	NEW CUSTOMER CAMPAIGN (Q3 FY2024-25) – (01ST OCTOBER 2024 – 31ST DECEMBER 2024) CAMPAIGN FOR ONBOARDING OF NEW CUSTOMERS FOR FOREX BUSINESS	NEW CUSTOMER CAMPAIGN (Q3 FY2024-25) – (01 st October 2024 – 31 st December 2024) CAMPAIGN FOR ONBOARDING OF NEW CUSTOMERS FOR FOREX BUSINESS To encourage operating units to focus on onboarding new customers for forex business, New Customer Campaign (Q3 FY2024-25) is being launched. Forex turnover from new customers during Q3 (FY 2024-25) will be considered for this campaign. Detailed guidelines for the campaign are given below

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6	30/09/2024	691/2024 - 25	NBG/PBBU-PMD-GL/11/2024 - 25	GOLD LOANS MARKET VALUE AND ADVANCE VALUE OF GOLD FOR AGRI, SME & PB GOLD LOANS EFFECTIVE FROM 01.10.2024	Gold Loans Market Value and Advance Value of Gold for Agri, SME & PB Gold Loans Effective from 01.10.2024 We refer to e- Circular No. NBG/PBBU-PMD-GB/10/2024-25 dated 31.08.2024, advising the Market Value and Advance Value of gold w.e.f. 01.09.2024 for Agri, SME & Personal Banking (PB) Gold Loans. 2. As per regular monthly review, revised Market Value and Advance Value per gram of Gold with effect from 01.10.2024 are as under:
7	01/10/2024	692/2024 - 25	CDO/P&HRD-PM/43/2024 - 25	STAFF: OFFICERS REVISED FITMENT FORMULA ON PROMOTION FOR OFFICERS IN THE BANK	STAFF: OFFICERS REVISED FITMENT FORMULA ON PROMOTION FOR OFFICERS IN THE BANK Please refer to the Circular No. CDO/P&HRD-PM/10/2022-23 dated 04th May 2022 regarding Fitment Formula for officers on promotion from one scale to a higher scale upto TEGS-VII. 2. Consequent to recent wage settlement for officers up to TEGS-VII vide 9th Joint Note dated 08.03.2024, the Indian Banks' Association (IBA) vide its letter no. HR&IR/MBR/515/2024-25/1340 dated 17th August, 2024 has advised the member banks a revised Formula for fitment of pay for employees on promotion with effect from 01st November, 2022
8	01/10/2024	693/2024 - 25	NBG/RE,H&HD-HL CAMPA/17/2024 - 25	REHBU CAMPAIGN EXTENSION: MONSOON MAGIC	Real Estate and Housing Business Unit Campaign Extension: 'Monsoon Magic' We refer to Circular No. NBG/RE,H&HD-HL/11/2024 - 25 dated 4th July 2024 advising launch of the Campaign- "Monsoon Magic " from 01.07.2024 to 30.09.2024. 2. Operating units have garnered considerable momentum during the campaign and to give a further boost for achieving the budgeted growth, it has been decided to extend the campaign upto 31st October 2024 as under
9	01/10/2024	694/2024 - 25	CDO/P&HRD-IR/44/2024 - 25	FITMENT ON PROMOTION FROM SUBORDINATE TO CLERICAL CADRE ON OR AFTER 01.11.2022	STAFF AWARD : 12th BIPARTITE SETTLEMENT FITMENT ON PROMOTION FROM SUBORDINATE TO CLERICAL CADRE ON OR AFTER 01.11.2022 The existing fitment formula in respect of promotion from Subordinate to Clerical Cadre was last revised in our Bank vide our e-circular no. CDO/P&HRD-IR/46/2022-23 dated 27.10.2022 effective from 01.11.2017, after the 11th Bipartite Settlement. 2. In this connection, consequent upon wage revision of workmen employees under 12th Bipartite Settlement by IBA effective from 1st November 2022, IBA has circulated model fitment formula for all grades. The fitment table from Subordinate cadre to Clerical cadre is given in Annexure I.
10	01/10/2024	695/2024 - 25	CDO/P&HRD-IR/45/2024 - 25	FITMENT FORMULA ON PROMOTION FROM CLERICAL CADRE TO OFFICERS' CADRE OFFICERS PROMOTED ON OR AFTER 01.11.2022	FITMENT FORMULA ON PROMOTION FROM CLERICAL CADRE TO OFFICERS' CADRE OFFICERS PROMOTED ON OR AFTER 01.11.2022 Consequent upon the 12th Bipartite Settlement for wage revision, it has been decided to consider the implementation of the revised fitment formula for promotion from clerical cadre to Officer Cadre (JMGS-I/ Trainee Officer) on or after the 1st November 2022, with certain modifications as under
11	01/10/2024	696/2024 - 25	NBG/TBU-CAMPAIGN/9/2024 - 25	TRANSACTION BANKING MARKETING DEPARTMENT: LAUNCH OF "UDHBHAV 2.0" CAMPAIGN FOR CONVERSION OF MCA DUN & BRADSTREET LEADS 1ST OCTOBER 2024 TO 31ST DECEMBER 2024	Transaction Banking Marketing Department: Launch of "Udhbhav 2.0" Campaign for Conversion of MCA Dun & Bradstreet Leads 1st October 2024 to 31st December 2024 The Corporate segment is a focus area for NTB acquisition of Current accounts. Despite constituting only 5% of all CAs in terms of numbers, this segment contributes more than 15% of the total CA balance. Our Bank has entered into a tie up arrangement with Dun & Bradstreet (D&B) to source the leads of new companies registering on the Ministry of Corporate Affairs (MCA) portal, which will support the marketing efforts of our operating functionaries, to bring more corporate's accounts in our books. 2. To improve the awareness of such leads and improve the conversion rate, a campaign "Udhbhav" was launched from 01.07.2024 to 30.09.2024. The campaign has resulted in appreciable increase in the conversion of MCA leads shared by D&B. The results reaffirmed the need for sustained momentum and further enhancements to drive better outcomes.
12	01/10/2024	697/2024 - 25	R&DB/P&SP/FTC/7/2024 - 25	STATE BANK FOREIGN TRAVEL CARD (SBFTC) - EXTENSION OF FTC STAR CAMPAIGN TILL 31.10.2024	State Bank Foreign Travel Card (SBFTC) Extension of FTC Star Campaign Period: 01.08.2024 to 30.09.2024 This has reference to e-circular no. R&DB/P&SP/FTC/4/2024-25/483 dated 05th August 2024 where details about FTC Star Campaign was advised.

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					02. To boost the efforts of the Circles/ CAG/ CCG Verticals for achieving the campaign targets and accrue the benefits of the campaign as well as awareness/promotion efforts done during the period, it has been decided to extend the campaign for a period of one month from 01.10.2024 to 31.10.2024 with 100% waiver of issuance charges during the campaign. All Others Term & Condition remains unchanged.
13	01/10/2024	698/2024 - 25	NBG/PBU/AL-AUTOLOAN/14/2024 - 25	E-CIRCULAR- RETAIL LOANS: AUTO LOAN: NEW PRODUCT:APUN BAHAN SCHEME:NEW CAR LOAN/TWO-WHEELER LOAN: EXCLUSIVELY FOR PERMANENT EMPLOYEES OF ASSAM STATE GOVERNMENT	RETAIL LOANS: AUTO LOAN: NEW PRODUCT APUN BAHAN SCHEME- NEW CAR LOAN SCHEME (PRODUCT CODE- 64503092) APUN BAHAN SCHEME- TWO-WHEELER LOAN SCHEME (PRODUCT CODE - 64503091) (EXCLUSIVELY FOR PERMANENT EMPLOYEES OF ASSAM STATE GOVERNMENT) A new Auto loan product namely "Apun Bahan Scheme", for financing purchase of New Car or Two#Wheeler by Permanent Employees of Assam State Government has been approved by competent authorities, exclusively for Assam State of Guwahati Circle
14	03/10/2024	699/2024 - 25	IT/GLOBALIT-PE-1/6/2024 - 25	STANDARDIZED SPECIFICATIONS FOR IT HARDWARE (DESKTOPS, LAPTOPS, PRINTERS & SCANNERS)	Standardized Specifications for IT Hardware (Desktops, Laptops, Printers & Scanners) Please refer to the e-Circular No. IT/GLOBALIT-PE-1/1/2024 - 25 dated 1st April 2024 advising Standardized configuration of hardware items (Desktop, Laptop, Printer & Scanners) valid for the period 1st April 2024 to 30th September 2024. 2. We attach herewith the Standardized configuration of hardware items (Desktop, Laptop, Printer & Scanners) as Annexure duly approved by competent authority for reference by procuring offices before procurement of these hardware items. The approved configuration is valid for the period 1st October 2024 to 31st March 2025.
15	03/10/2024	700/2024 - 25	NBG/GAD-GOVT AC/21/2024 - 25	CENTRAL GOVT. ACCOUNTS: ANNUAL ZEROISATION EXERCISE AS ON 31.10.2024 IN CENTRAL GOVT. ACCOUNTS OF ALL DEALING BRANCHES	GOVERNMENT ACCOUNTS DEPARTMENT CENTRAL GOVT. ACCOUNTS: ANNUAL ZEROISATION EXERCISE AS ON 31.10.2024 IN CENTRAL GOVT. ACCOUNTS OF ALL DEALING BRANCHES ADJUSTING OF LETTER OF CREDITS (LoCs) ON CENTRAL GOVERNMENT ACCOUNTS RESETTING/UPDATION OF GAD-5 BALANCES BY BRANCHE
16	03/10/2024	701/2024 - 25	NBG/TBU-Fls&SME/10/2024 - 25	INTRODUCTION OF RANKING FOR RELATIONSHIP MANAGERS- TRANSACTION BANKING	INTRODUCTION OF RANKING FOR RELATIONSHIP MANAGERS- TRANSACTION BANKING Our Bank has taken various steps to make our Transaction Banking products & processes at par with peer Banks to regain our market share. Positioning of dedicated Relationship Managers, CA in all RBO centres was a step in this direction. The initiative was further refined by rebranding RMCA as RM-TxB with added responsibility areas covering NTB acquisition/ ETB engagement & lead creation
17	04/10/2024	702/2024 - 25	NBG/PBU/AL-AUTOLOAN/15/2024 - 25	RETAIL LOANS: AUTO LOAN:PRE-SANCTION SURVEY (PSS) RE-VERIFICATION BY BANK OFFICIAL:DEVELOPMENT OF DASHBOARD	RETAIL LOANS: AUTO LOAN PRE-SANCTION SURVEY (PSS) RE-VERIFICATION BY BANK OFFICIAL DEVELOPMENT OF DASHBOARD As per extant instructions with respect to Measures/ Tools available for prevention of Auto Loan frauds, Branch official are required to re-conduct the Pre-Sanction Survey (PSS) in at least 2% of the cases, where original verification has been done by empaneled verification agency as a cross check of the quality of their services. Further, the same needs to be ensured and commented upon by Controllers in Online Control of Auto Loans, especially in High value Car Loans
18	04/10/2024	703/2024 - 25	CCO/CPD-ADV/66/2024 - 25	POLICY ON CO-LENDING BY BANK AND NBFCs TO PRIORITY SECTOR	POLICY ON CO-LENDING BY BANK AND NBFCs TO PRIORITY SECTOR Please refer to the Circular no. R&DB/NBFC-HFC/8/2022-23 dated 25.10.2022 vide which policy on Co-lending by Bank and NBFCs to priority sector was last revised. 2. In this context, the policy on Co-lending by Bank and NBFCs to priority sector has been reviewed by the Central Board based on the extant regulatory guidelines and industry practices. The revised policy is placed at Annexure-1.
19	04/10/2024	704/2024 - 25	NBG/CVE-BU/SBI Life/14/2024 - 25	CVE: SBI LIFE "LEAGUE OF EXCELLENCE" CAMPAIGN	Customer Value Enhancement: SBI Life "League of Excellence" Campaign for the Period 01.04.2024 to 31.12.2024 It has been decided by the Competent Authority to launch "League of Excellence" campaign for the period 01st April 2024 to 31st December 2024 with Rated New Business Premium target of Rs. 10,500/- Cr including Traditional (excluding protection) and Protection targets of Rs. 3160/- Cr and Rs. 840/- Cr respectively

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SL NO	CIRCULAR DATE	MASTERS NO.	DEPARTMENT S NO.	SUBJECT	GIST OF CIRCULAR
20	04/10/2024	705/2024 - 25	IBG/IBG-GTD/26/2024 - 25	RECOGNITION & REWARD CAMPAIGN FOR DOMESTIC BRANCHES LC ROUTING CAMPAIGN FOR THE PERIOD OCT 2024 - DEC 2024	OPTIMISATION OF GLOBAL TRADE FINANCE BUSINESS RECOGNITION & REWARD CAMPAIGN FOR DOMESTIC BRANCHES LC ROUTING CAMPAIGN FOR THE PERIOD Oct' 2024 - Dec' 2024 Trade Finance (TF) business emanating from our Domestic Branches (DBs) constitutes an important source of India related business to our Foreign Offices (FOs). The Foreign Letter of Credits (FLCs) issued by DBs (on behalf of their customers) for imports into India and advised/routed through the FOs, is an important business resource for the Bank
21	05/10/2024	707/2024 - 25	NBG/RE,H&HD-HL/18/2024 - 25	REHBU SBI SURYA GHAR SCHEME MODIFICATION IN LOAN JOURNEY FOR SINGLE OFFICER BRANCHES	REHBU: SBI SURYA GHAR SCHEME MODIFICATION IN LOAN JOURNEY FOR SINGLE OFFICER BRANCHES "SBI Surya Ghar Scheme" products (Product Codes 64003601, 64003602 & 64002626) were introduced, vide Circular No.: R & DB/PBU/CD& e-Com-PL/2023-24, dated 20th March 2024. A detailed SOP for SBI Surya Ghar Scheme has been rolled out, vide e-Circular No. NBG/RE, H&HD-HL/13/2024 - 25, dated 26th July 2024. All loans under the scheme are processed through RLMS. 2. As per the approval of competent authority, modification has been made in the loan journey for "Single Officer Branches". In case of single officer branches, loan application of SBI Surya Ghar Scheme will be processed by the BM/Single Officer in RAAS/RLMS application and then it will be submitted to RBO for sanction through RLMS. At RBO, CM (Credit) will sanction the loan proposal and then it will be duly controlled by RM (RBO). Post sanction, the loan application will move to branch for account opening, disbursement and maintenance activities
22	05/10/2024	708/2024 - 25	CDO/P&HRD-CM/46/2024 - 25	STAFF: SUPERVISING PROMOTION YEAR (PY) 2025-26 PROMOTION TO MMGS-III (GENERAL CADRE) OPTION TO OPT OUT OF PROMOTION PROCESS	STAFF: SUPERVISING PROMOTION YEAR (PY) 2025-26 PROMOTION TO MMGS-III (GENERAL CADRE) OPTION TO OPT OUT OF PROMOTION PROCESS It has been decided to initiate the promotion process for the PY 2025-26 for promotions from MMGS-II to MMGS-III (General Cadre). All Officers eligible to participate in the promotion process for the PY 2025-26 for promotion to the grade of MMGS-III (General Cadre) are advised to carefully go through the policy instructions.
23	05/10/2024	709/2024 - 25	NBG/TBU-LTP/11/2024 - 25	OPENING OF CURRENT ACCOUNTS: NON-INDIVIDUALS STRENGTHENING MEASURES ON CUSTOMER ONBOARDING	OPENING OF CURRENT ACCOUNTS: NON-INDIVIDUALS STRENGTHENING MEASURES ON CUSTOMER ONBOARDING The guidelines regarding opening of Current Account have been last circulated in Master Circular on Current Account vide Circular no. NBG/TBU-LTP/12/2023-24 dated 02.12.2023. Subsequently, various circulars containing operating instructions on Current Account have been issued from time to time Annexure I signed by Customer to be taken. Annexure II Physical Verification to be taken by Branch
24	05/10/2024	710/2024 - 25	NBG/SMEBU-SME ADVANC/59/2024 - 25	SME ADVANCES: DISCONTINUATION OF PRODUCT ARTHIAS PLUS SCHEME FOR FINANCING ARTHIAS / COMMISSION AGENTS	SME ADVANCES: DISCONTINUATION OF PRODUCT ARTHIAS PLUS SCHEME FOR FINANCING ARTHIAS / COMMISSION AGENTS 'Arthias Plus Scheme' was introduced in 2014 and the modified product features were advised vide Bank's e-Circular No. NBG/SMEBU-SME ADVANC/6/2022-23 dated 11.04.2022, for extending finance to Arthias/Commission agents. 2. The product has been reviewed and it has been decided by the competent authority to discontinue 'Arthias Plus Scheme' for Financing Arthias/Commission Agents with immediate effect. The product stands withdrawn from the date of issue of this circular. All eligible existing limits will be continued as hitherto and same will be processed in 'ABL Saral' product of the Bank at the time of renewal / review of limits
25	05/10/2024	711/2024 - 25	NBG/SME/SCFU-e-DFS/87/2024 - 25	ELECTRONIC DEALER FINANCE SCHEME (E-DFS): TIE-UP WITH TATA HITACHI CONSTRUCTION MACHINERY COMPANY PVT. LTD. (THCMC) FOR FINANCING THEIR DISTRIBUTORS / DEALERS	ELECTRONIC DEALER FINANCE SCHEME (e-DFS): TIE-UP WITH TATA HITACHI CONSTRUCTION MACHINERY COMPANY PVT. LTD. (THCMC) FOR FINANCING THEIR DISTRIBUTORS / DEALERS
26	05/10/2024	712/2024 - 25	NBG/SMEBU-SMECAMPAIGN/60/2024 - 25	MSME ADVANCES LAUNCH OF "MSME: BRE-ASCENT 3.0" CAMPAIGN PERIOD - FROM 01.10.2024 TO 31.12.2024	MSME ADVANCES LAUNCH OF "MSME: BRE-ASCENT 3.0" CAMPAIGN PERIOD - FROM 01.10.2024 TO 31.12.2024 TO INCREASE PROCESSING AND SANCTION OF MSME LOANS USING BUSINESS RULE ENGINE (BRE)
27	05/10/2024	713/2024 - 25	NBG/TBU-CCG/12/2024 - 25	CA POWER JYOTI PUL TBU BEST FINANCE CORPORATION LIMITED (BFCL) COMMERCIAL BRANCH, COIMBATORE (07536)	CA POWER JYOTI PUL TBU BEST FINANCE CORPORATION LIMITED (BFCL) COMMERCIAL BRANCH, COIMBATORE (07536) Commercial Branch, Coimbatore has entered into an agreement with "Best Finance Corporation Limited" for deposition of cash at our branches by their Employees/ Designated Agents. For this purpose, the company has opened a Power Jyoti Pre#Upload (PUL) TBU Current Account with State Bank of India, Commercial Branch, Coimbatore (Branch Code: 07536). The cash deposition shall happen through a specially designed deposit challan as per Annexure

With revolutionary greetings,



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