

STATE BANK OF INDIA OFFICERS' ASSOCIATION

(BENGAL CIRCLE)

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

1, STRAND ROAD, KOLKATA-700 001.

Phone: (033) 2210 2210



e-mail: sbioabengalcircle@gmail.com
www.sbioabengal.com

Circular No. 126/2024

Date: 13.10.2024

To All Members (Please Circulate)

EMPOWERMENT SERIES WEEKLY KNOWLEDGE UPDATE

06.10.2024 to 12.10.2024

As a part of "WEEKLY KNOWLEDGE UPDATE", we have once again compiled gist of e-circulars for the period 06.10.2024 to 12.10.2024. We are delighted to bring out this compilation under **Empowerment Series** for circulation amongst members.

SYNOPSIS OF CIRCULARS ISSUED BETWEEN 06.10.2024 & 12.10.2024

SL NO	CIRCULAR DATE	MASTERS SR NO.	DEPARTMENTS NO.	SUBJECT	GIST OF CIRCULAR
1	07.10.2024	715/2024-25 07.10.2024	NBG/PBBU/NRI- GEN/20/2024 - 25	NRI SERVICES CAMPAIGN: Fx-Out (PHASE-II) (FROM 01.10.2024.2024 TO 31.12.2024)	It has been decided by the competent authority to roll out Fx-Out Campaign (Phase-II) from 01.10.2024 to 31.12.2024 in order to sustain the momentum gained in Fx-Out business during Phase-I of Campaign. The salient features of the Campaign are mentioned in the circular.
2	07.10.2024	716/2024-25 07.10.2024	NBG/SME/SCFU-e- DFS/89/2024 - 25	ELECTRONIC DEALER FINANCING SCHEME (e-DFS) TIE-UP WITH OPPO MOBILE INDIA PVT LTD (OMIPL) FOR FINANCING DISTRIBUTORS OF MOBILES & RELATED PRODUCTS UNDER THE BRAND "OPPO", REALME AND ONEPLUS. RENEWAL WITHOUT MODIFICATION	Refer to our circular no NBG/SME/SCFU-e-DFS/226/2022-23 dated 31.03.2023 for financing the dealers of OPPO Mobile India Pvt Ltd. The Tie-up has now been renewed for a further period of one year. The Terms and Conditions are given as Annexure I.
3	08.10.2024	717/2024-25 07.10.2024	NBG/SME/SCFU-e- DFS/90/2024 - 25	SUPPLY CHAIN FINANCE UNIT (SCFU): ELECTRONIC DEALER FINANCE SCHEME (e-DFS) RENEWAL WITH MODIFICATION OF TIE-UP WITH UPL SUSTAINABLE AGRI SOLUTION LIMITED (UPL SAS) FOR FINANCING THEIR DISTRIBUTORS/DEALERS	Bank had entered into a tie up with UPL Sustainable Agri Solution Limited for financing their dealers/distributors during September 2017. The tie-up was last renewed on 08.02.2023 and instructions, in this regard, were issued vide circular no. NBG/SME/SCFU-eDFS/189/2022 - 23 dated 14.02.2023. The tie up has now been renewed for a further period of 12 months on the modified terms and conditions, placed at Annexure-I.
4	08.10.2024	718/2024-25 07.10.2024	NBG/SME/SCFU-e- DFS/91/2024 - 25	SUPPLY CHAIN FINANCE ELECTRONIC DEALER FINANCING SCHEME (e-DFS) VST TILLERS TRACTORS LTD (VTTL) FOR FINANCING THEIR DEALERS RENEWAL OF TIE-UP WITH EXISTING TERMS AND CONDITIONS	Bank had entered into a tie up with M/s VST Tillers Tractors Ltd. (VTTL) for financing their dealers under e-DFS Scheme during July 2016. The tie-up was renewed for 12 months, and renewal instructions were circulated vide Circular No. NBG/SME/SCFU-e-DFS/28/2023-24 dated 15.05.2023. The tie up has now been renewed for a further period of 12 months with modification in the existing terms and conditions, placed as Annexure-I & Comfort letter placed as Annexure II.
5	08.10.2024	719/2024-25 07.10.2024	NBG/SME/SCFU-e- DFS/92/2024 - 25	SUPPLY CHAIN FINANCE ELECTRONIC DEALER FINANCE SCHEME (e-DFS): PETRONAS LUBRICANTS (INDIA) PVT.LTD (PLIPL) FOR FINANCING DEALERS RENEWAL WITH MODIFICATION OF TIE-UP	Bank had entered into an e-DFS tie-up with Petronas Lubricants (India) Pvt. Ltd (PLIPL) for financing their Dealers in June 2018. The tie-up had been renewed in May 2023 and renewal instructions were circulated vide e-Circular No. NBG/SME/SCFU-e-DFS/30/2023-24 dated 19.05.2023. The tie up has now been renewed for a further period of 12 months with modification in the existing terms and conditions, placed as Annexure-I & Comfort letter placed as Annexure II.
6	08.10.2024	720/2024-25 07.10.2024	R&DB/BOD- SC/44/2024 - 25	Revision in Service Charges	Refer to our e-circular No. R&DB/BOD-SC/35/2023-24 dated 31st October 2023 vide which service charges were revised. Subsequent changes in Service Charges, if any, have been duly incorporated in current circular. While every effort is being taken for automation of recovery of service charges as advised in the Annexure, Operating Units are advised to ensure recovery of the same when it is not automatically recovered to avoid income leakage.

Shubhajyoti Chattopadhyay

General Secretary

Mobile : 9434551152

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: 2 :

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7	08.10.2024	721/2024 – 25 07.10.2024	NBG/SME/SCFU-e-DFS/93/2024 - 25	ELECTRONIC DEALER FINANCE SCHEME (e-DFS): PRODUCT REVIEW 2024 ADHOC LIMITS: REVISED GUIDELINES.	The e-DFS product was launched on 25.10.2010 and since then the portfolio has grown significantly. Based on the feedback and suggestions received from the Circles and considering the overall performance of the portfolio, modifications have been made. The last review was advised vide e-Circular No NBG/SME/SCFU-e-DFS/138/2022-23 dated 01.12.2022. The competent authority has approved the modifications in Adhoc limits in the product features of the circular.
8	09.10.2024	722/2024 – 25 07.10.2024	NBG/RE,H&HD-HL/19/2024 - 25	REHBU: STANDARD OPERATING PROCEDURE (SOP) FOR FINANCING ENDORSEMENT BASED RESALE	To provide a uniform approach for financing endorsement-based re-sale transactions, the competent authority has approved Standard Operating Procedure for financing of under construction/completed property in resale before sale deed registration by the developer. The detailed SOP is annexed in the circular.
9	09.10.2024	723/2024 – 25 07.10.2024	NBG/RNWM-BRANCHES/2/2024 - 25	Standard Operating Procedure (SOP) on Opening of New Branch	Opening of new branches at various locations is one of the major focus areas of our Bank. In this connection, Bank is having in place, a Standard Operating Procedure (SOP) for Opening of New Branch, to facilitate all stakeholders in opening SBI branch. The same has since been reviewed and approved SOP is attached as Annexure
10	09.10.2024	724/2024 – 25 07.10.2024	NBG/SHG/5/2024 - 25	ABU & GSS DEPARTMENT SELF HELP GROUP (SHG) WITHDRAWAL OF CONCESSIONS IN SELECTED SHG PRODUCT CODES	Refer to our e-Circular no. NBG/SHG/1/2024-25 dated 15th Apr 2024 detailing interest concessions and waiver of charges valid up to 30.09.2024 for the SHG products mentioned in the circular. The Competent authority has approved withdrawal of concessions for the products with immediate effect. Lists are appended in the circular.
11	09.10.2024	725/2024 – 25 07.10.2024	NBG/SME/SCFU-e-DFS/94/2024 - 25	SUPPLY CHAIN FINANCE UNIT (SCFU): ELECTRONIC DEALER FINANCE SCHEME (e-DFS) KIRLOSKAR OIL ENGINES LIMITED (KOEL) FOR FINANCING THEIR DEALERS RENEWAL OF TIE UP WITH EXISTING TERMS AND CONDITIONS	Bank had entered into a tie up with Kirloskar Oil Engines Limited (KOEL) for financing their dealers/Distributors under e-DFS in December 2015. The tie-up was last renewed in the month of April 2023 and instructions were circulated vide e-Circular No NBG/SME/SCFU-eDFS/7/2023-24 dated 10.04.2023. 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, recommendation/comfort letter format is placed at Annexure-II.
12	09.10.2024	726/2024 – 25 07.10.2024	R&DB/BOD-IBA/45/2024 - 25	IBA SCHEME FOR RECOMMENDING TRANSPORT OPERATORS COMMENTS OF MEMBER BANKS -PERIODIC REVIEW	Bank enclose IBA's letter No. TD/70-78/01-25/370 dated 01st October 2024 in respect of Periodic Review of the recommendation accorded to the Transport Operators under the IBA Scheme. Accordingly, please arrange to provide views / comments latest by 25th October 2024 whether you have anything to report with regard to the list of Transport Operators as above, based on any complaint which you might have received against any of these transport operators by email to dgm.bod@sbi.co.in .
13	09.10.2024	727/2024 – 25 07.10.2024	R&DB/BOD-IBA/46/2024 - 25	IBA SCHEME FOR RECOMMENDING TRANSPORT OPERATORS COMMENTS OF MEMBER BANKS	Bank refer to IBA's letter No. CIR/TD/A-42/2024-25/57 dated 30th September 2024. The transport operators have applied to IBA for being recommended to Member Banks under the IBA Scheme for recommending Transport Operators. Accordingly, please arrange to provide views / comments latest by 15th October 2024 by email to dgm.bod@sbi.co.in .
14	09.10.2024	728/2024 – 25 07.10.2024	NBG/ABUAC*IR-CROPLOANS/4/2024 - 25	ABU & GSS DEPARTMENT KISAN CREDIT CARD (KCC) CONSENT FOR ISSUANCE OF RUPAY DEBIT CARD TO THE BORROWER	Bank has recently sought clarification from RBI on the matter and RBI has advised to follow guidelines of RBI's Master Direction on 'Credit and Debit card, Issuance and Conduct directions' dated April 21, 2022 for issuance of electronic card to KCC accounts. Based on the above clarification received from RBI, all branches/operating functionaries are henceforth advised to record the consent from KCC borrowers while processing KCC loans for issuance of Rupay debit card in KCC account. Format for Application cum consent to be obtained is given in Annexure-I.
15	10.10.2024	729/2024 – 25 07.10.2024	NBG/SME/SCFU-e-DFS/95/2024 - 25	SUPPLY CHAIN FINANCE UNIT (SCFU): ELECTRONIC DEALER FINANCE SCHEME (e-DFS) RENEWAL OF TIE-UP WITH DELL INTERNATIONAL SERVICES INDIA PVT. LTD. FOR FINANCING THEIR DEALERS/DISTRIBUTORS	Bank had entered into tie up with Dell International Services India Pvt. Ltd. in FY 2015 -16 for financing their dealers/distributors under e-DFS scheme. The tie-up was last renewed on 29.04.2023 and instructions were issued vide circular no. NBG/SME/SCFU-e-DFS/21/2023 - 24 dated 29.04.2023. 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.

Shubhajyoti Chattopadhyay
General Secretary
Mobile : 9434551152

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: 3 :

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16	10.10.2024	730/2024 – 25 07.10.2024	NBG/ABU/BP- RACC/8/2024 - 25	ABU & GSS DEPARTMENT MAINTENANCE OF HIGH VALUE AGRI ADVANCES AT AMCCs FOR AGRI LOANS ABOVE Rs. 50 LACS UP TO Rs. 20.00 CRORES SOURCED BY NON-SME BRANCHES (EXCEPT DIRECT ASSIGNMENT/ON- LENDING/CO- LENDING ACCOUNTS)	The competent authority has accorded approval to introduce maintenance of high value Agri advances of loans above Rs 50 lakhs at AMCCs (erstwhile RACCs). Detailed maintenance framework including roles & responsibilities and process flow for these advances at AMCCs is enclosed as Annexure -I.
17	10.10.2024	731/2024 – 25 07.10.2024	IBG/IBG- Domestic(IBD)/27/ 2024 - 25	Foreign Contribution (Regulation) Amendment Act-2020 Extension of Validity of Registration Certificate	Refer to e-Circular No. IBG/IBD/18/2024-25 dated 19.07.2024, on extension of validity of FCRA registration certificate up to 30.09.2024. Ministry of Home Affairs (MHA) vide Public Notice dated 28.09.2024, has notified the extension of validity of FCRA registration certificate for following categories of FCRA registered entities.
18	10.10.2024	733/2024 – 25 07.10.2024	NBG/CVE- BU/NPS/15/2024 - 25	CUSTOMER VALUE ENHANCEMENT (CVE): NATIONAL PENSION SYSTEM (NPS) INTRODUCTION OF "NPS VATSALYA-AN NPS SCHEME FOR MINOR"	National Pension System (NPS), a Government of India initiative, is a defined pension system regulated by Pension Fund Regulatory and Development Authority (PFRDA). Our bank is one of the Point of Presence (POP) for NPS. With a motive to encourage empowerment of children with an ultimate objective of creating a pensioned society, PFRDA has introduced "NPS Vatsalya – An NPS scheme for Minor" vide their circular number PFRDA/2024/16/PDES/01 dated 18th September 2024. Guardians can open NPS account for children below 18 years of age, enabling early access to financial security. The scheme details of "NPS Vatsalya" scheme is placed at Annexure-A
19	10.10.2024	734/2024 – 25 07.10.2024	NBG-AB-IC&GL/- INVESTMENT CREDIT/35/2024- 25	ABU&GSS DEPARTMENT FARM MECHANIZATION: APPROVAL OF TRACTOR AND COMBINE HARVESTER MODELS	We advise that the mentioned tractor and combine harvester models have been approved by the Competent Authority of the Bank for inclusion in the list of approved models of Tractor/ Combine Harvester for finance by our Bank. The details are appended in the circular.
20	10.10.2024	735/2024 – 25 07.10.2024	NBG-AB-IC&GL/- INVESTMENT CREDIT/36/2024 - 25	ABU&GSS DEPARTMENT FARM MECHANIZATION: APPROVAL OF TRACTOR AND COMBINE HARVESTER MODELS	We advise that the mentioned tractor and combine harvester models have been approved by the Competent Authority of the Bank for inclusion in the list of approved models of Tractor/ Combine Harvester for finance by our Bank. The details are appended in the circular.
21	10.10.2024	736/2024 – 25 07.10.2024	NBG/TBU- CAMPAIGN/14/20 24 - 25	TRANSACTION BANKING MARKETING DEPARTMENT LAUNCH OF "ABHIVRIDHI" MD CLUB FOR CA DEPOSIT MOBILIZATION 01.10.2024 TO 31.12.2024	In order to arrest the downside in CA Deposits growth and regain top position in CA market share it has been decided to launch a campaign "Abhivridhi" MD Club for CA Deposit mobilisation" with a target of achieving ₹9,000 Crores growth in CA deposits and ₹2000 Crores growth in DAB during the third Quarter of FY24-25 i.e. from 01/10/2024 to 31/12/2024.
22	11.10.2024	738/2024 – 25 07.10.2024	NBG/FI & MM/BC /CSP/9/2024 - 25	Standard Operating Procedure (SOP) Operations in BSBD-Small Accounts (Liberalised KYC)	Refer to e-Circular No: NBG/FI&MM/BC/CSP/11/2021-22 dated 22.10.2021, vide which the Standard Operating Procedure (SOP) on operations in BSBD-Small accounts was issued. The SOP has since been reviewed and placed as Annexure-I.
23	11.10.2024	739/2024 – 25 07.10.2024	NBG/RL/EL /6/2024 - 25	SBI- Flywire Tie-up: Educational Loan Disbursement/Remittance to foreign Universities/Colleges	Flywire, USA, provides students globally a digital platform to pay education related remittances to Colleges / Universities by having tie-up with universities across the Globe. Students use to remit education fee and expenses payable to foreign college/Universities via Flywire platform with who it has a tie up. Our bank has entered into Master Collection Agreement (MCA) with Flywire on 24 May 2023 and act as Authorised Dealer (AD) Bank partner in India for processing remittances under Liberalised Remittance Scheme (LRS) for our customers. The first amendment to the MCA was signed on 10.06.2024 to enable disbursement of education loans for studies abroad by RACPCs and branches through Flywire.
24	11.10.2024	740/2024 – 25 07.10.2024	NBG/SME/SCFU- SCF/97/2024 - 25	ELECTRONIC VENDOR FINANCE SCHEME (e-VFS) REVISION / MODIFICATION OF ELECTRONIC VENDOR FINANCING SCHEME (e-VFS)	Refer to our Circular No: SME/SCFU/SKB/132/2022-23 dated 08.02.2023 and NBG/SME/SCFU-SCF/134/2023-24 dated 22.12.2023 vide which detailed guidelines of the product were issued. Now the Competent authority has approved modifications in e-VFS product as mentioned in "Annexure I".

With revolutionary greetings,

Shubhajyoti Chattopadhyay
(General Secretary)

Shubhajyoti Chattopadhyay

General Secretary

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