

STATE BANK OF INDIA OFFICERS' ASSOCIATION

(BENGAL CIRCLE)

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

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Circular No. 136/2024

Date: 10.11.2024

To All Members (Please Circulate)

EMPOWERMENT SERIES WEEKLY KNOWLEDGE UPDATE

03.11.2024 to 09.11.2024

As a part of "WEEKLY KNOWLEDGE UPDATE", we have once again compiled gist of e-circulars for the period 03.11.2024 to 09.11.2024. We are delighted to bring out this compilation under **Empowerment Series** for circulation amongst members.

SYNOPSIS OF CIRCULARS ISSUED BETWEEN 03.11.2024 & 09.11.2024

SL NO	CIRCULAR DATE	MASTERS SR NO.	DEPARTMENTS NO.	SUBJECT	GIST OF CIRCULAR
1	04.11.2024	814/2024-25	NBG/SMEBU-SBI FLEET/70/2024 - 25	SME ADVANCES: SBI FLEET FINANCE SCHEME UNDER TIE-UP WITH TATA MOTOR FINANCE LIMITED (TMFL): REVIEW WITH MODIFICATIONS	As per the tie-up, TMFL is responsible for sourcing the proposals, collecting loan application forms, collecting pre-sanction and post-sanction documents, and providing support for recovery of EMI/ loan installments etc. Furthermore, TMFL bears 20% of net loss incurred by the Bank on each account. Based on the feedback and suggestions received from the Circles, the product features have been reviewed and revised. The details of modifications to various parameters of the product are furnished in Annexure – A. Further, the revised consolidated features of the product, incorporating all the modifications are furnished in Annexure – B
2	04.11.2024	815/2024-25	NBG/PB/C^ITU-CSP/5/2024 - 25	Salary Package Accounts Withdrawal of Overdraft facility in Salary Package Accounts	It has been decided by the competent authority to withdraw this facility for all types of Salary Package Accounts.
3	04.11.2024	816/2024-25	CDO/P&HRD-PM/50/2024 - 25	THE PAYMENT OF BONUS (AMENDMENT) ACT, 2015 PAYMENT OF BONUS FOR THE ACCOUNTING YEAR 01.04.2023 TO 31.03.2024	The Competent Authority of the Bank has accorded approval for the payment of Bonus to eligible staff @ 8.33% p.a. of salary/wages with a maximum amount of Rs.7,000/- p.a. for the period 01.04.2023 to 31.03.2024. The salary for the purpose of bonus calculation shall mean Basic Pay including Special Pay, all Special Allowances, Dearness Allowance, City Compensatory Allowance and Special Compensatory Allowance, but not House Rent Allowance
4	04.11.2024	817/2024-25	NBG/RL/EL/8/2024 - 25	STUDENT LOAN SCHEME	We are pleased to advise that the Competent Authority has approved following modifications in various Education Loan Schemes w.e.f. 05.11.2024:
5	05.11.2024	818/2024-25	DB & T/DB & T - B/1/2024 - 25	TRADE FINANCE REVAMP PROJECT ROLL-OUT OF RE-IMAGINED TRADE FINANCE JOURNEYS AND OTHER ENHANCEMENTS IN EXIMBILLS	We are now pleased to inform that in line with the scheduled implementation plan of the project, appended journeys have gone live in Exim bills application.
6	06.11.2024	819/2024-25	R&DB/BOD-GB/50/2024 - 25	STANDARD OPERATING PROCEDURE (SOP) PUTTING OF HOLD/ STOP IN ACCOUNT	Standard Operating Procedure (SOP) on putting Hold/Stop in account has been formulated, considering the extant instructions of Reserve Bank of India. The salient features of the SOP are placed in the circular.
7	07.11.2024	820/2024-25	IBG/IBG-Domestic(1BD)/28/2024 - 25	Directions – Compounding of Contraventions under FEMA, 1999 RBI A.P. (Dir Series) Circular. No. 17/2024-25, dated 01st October 2024.	The Directions issued by RBI under earlier circulars have been reviewed and the list of earlier circulars superseded by this circular is given in Appendix of RBI A.P. (Dir Series) Circular. No. 17/2024-25, dated 01st October 2024. The Direction on Compounding of Contraventions under FEMA, 1999, vide A.P.(Dir Series) Circular. No. 17/2024-25, dated 01st October 2024, is placed as Annexure for meticulous compliance
8	07.11.2024	821/2024-25	NBG-AB-IC&GL-INVESTMENT CREDIT/40/2024 - 25	ABU & GSS DEPARTMENT REVIEW OF ASSET PRODUCT DISCONTINUATION OF FARMER PRODUCER ORGANIZATIONS PRODUCTS	Bank had launched the umbrella product, Agri Enterprise Loan (AEL) in March 2023 now renamed as Agri & Food Enterprises Loan (AFEL), wherein most of the pain points of the FPOs to reach out to the Bank for credit have been removed thereby comprehensively meeting their infrastructural and working capital requirements. Hence, it was approved by the competent authority to withdraw the appended FPO products in the circular. No new accounts will be permitted to be opened under product codes mentioned in the circular.

Shubhajyoti Chattopadhyay

General Secretary

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SL NO	CIRCULAR DATE	MASTERS NO.	DEPARTMENTS NO.	SUBJECT	GIST OF CIRCULAR
9	07.11.2024	822/2024-25	NBG-AB-IC&GL/- INVESTMENT CREDIT/41/2024 - 25	ABU & GSS DEPARTMENT PM FORMALIZATION OF MICRO FOOD PROCESSING ENTERPRISES (PM FME) EXTENSION OF IMPLEMENTATION OF SCHEME UP TO 31.03.2026 (FY 2025-26)	Refer our Circular dated 30.01.2024, wherein compendium of instructions on PM FORMALIZATION OF MICRO FOOD PROCESSING ENTERPRISES (PMFME) SCHEME was circulated. In this connection, we have to advise that the Ministry of Food Processing Industries, GoI has approved extension of implementation period of PMFME scheme upto 31.03.2026 (FY 2025-26) from earlier date 31.03.2025 (FY 2024-25).
10	07.11.2024	823/2024-25	IT/GLOBALIT-DMO/8/2024 - 25	SOP on Data Quality	The appropriate authority has accorded approval on 02.09.2024 for the revision of Standard Operating Procedure (SOP) on data quality to comply with RBI Risk Assessment Report (RAR) observations and to guide the operating units regarding the latest changes in DQI 2.0 dashboard and the same has been uploaded on SBI Times (Navigation :SBI Times >> My Workplace>>Manuals / Master Circular / Policies / SOP>> SOP>>DMO). The document is also available under https://dls.sbi
11	08.11.2024	824/2024-25	NBG/SMEBU-SME ADVANC/71/2024 - 25	SMEBU: Launch of New Incentive Schemes by GOI i. MSE Green Investment and Financing for Transformation (MSE- GIFT) ii. MSE Scheme for Promotion and Investment in Circular Economy (MSE- SPICE)	As part of National Commitment to Sustainable development and Support Circular Economy (CE), Ministry of Micro, Small & Medium Enterprises (MoMSE), Government of India has formulated two incentive Schemes: MSE- GIFT and MSE- SPICE Schemes to promote Sustainable Ecosystem in Micro, Small and Medium Enterprises (MSMEs). The benefits under these schemes will be available to those Units who have a valid Udyam Registration certificate (URC). SIDBI has been designated as the implementing agency of the schemes.
12	08.11.2024	825/2024-25	NBG/NBG/AC-NBG-ATM/3/2024 - 25	Standard Operating Procedure (SOP) on Pro-active Complaint Resolution System (PCRS) Module in CRM For Pro-active reversal of ATM/ADWM failed transactions	Standard Operating Procedure (SOP) on PCRS is attached as Annexure. Other guidelines for reconciliation of failed transactions as stipulated will remain unchanged. A copy of SOP has also been placed at SBI Times >> Manuals / Master Circular / Policies / SOP >> SOP head

With revolutionary greetings,



Shubhajyoti Chattopadhyay
(General Secretary)

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