

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. 162/2024

Date: 22.12.2024

To All Members (Please Circulate)

EMPOWERMENT SERIES WEEKLY KNOWLEDGE UPDATE

15.12.2024 to 21.12.2024

As a part of "WEEKLY KNOWLEDGE UPDATE", we have once again compiled gist of e-circulars for the period 15.12.2024 to 21.12.2024. We are delighted to bring out this compilation under **Empowerment Series** for circulation amongst members.

SYNOPSIS OF CIRCULARS ISSUED BETWEEN 15.12.2024 & 21.12.2024

SL NO	CIRCULAR DATE	MASTERS SR NO.	DEPARTMENTS NO.	SUBJECT	GIST OF CIRCULAR
1	16/12/2024	957/2024- 25	Stressed Assets Resolution Group/SARG/NCLT/5/2024 - 25	FORMAT FOR APPROVAL OR REJECTION OF REPAYMENT PLAN RECEIVED UNDER INSOLVENCY RESOLUTION PROCESS OF PERSONAL GUARANTOR TO CORPORATE DEBTOR	A standardised Format for Approval or Rejection of Repayment Plan received under Insolvency Resolution Process of Personal Guarantor to Corporate Debtor has been prepared. Approved format has been attached as annexure.
2	16/12/2024	958/2024- 25	NBG-AB-IC&GL/- INVESTMENT CREDIT/49/2024 - 25	ABU & GSS DEPARTMENT : AGRICULTURE INFRASTRUCTURE FUND (AIF) SCHEME	The AIF product has been reviewed and modified product parameters are placed in the circular.
3	16/12/2024	959/2024- 25	R&DB/AGNYBKG-CC/13/2024 - 25	SELF-AUDIT OF CURRENCY CHEST BRANCHES	For having better Management and Preparedness of Currency Chests, a Self Audit format has been devised having value statements in line with the RBI Audit value statements for Currency Chest Branches, which will be conducted at half yearly intervals in May & November every year.
4	16/12/2024	960/2024- 25	R&DB/OPS- KYC/KYC/10/2024 - 25	AMENDMENT TO POLICY ON KYC AS PER RBI MD ON KYC UPDATED AS ON 06TH NOVEMBER 2024	Reserve Bank of India, vide their notification number DOR.AML.REC.49/14.01.001/2024-25 dated 06.11.2024 has made amendment to Master Direction (MD) on KYC. Accordingly, Master Directions -Know Your Customer (KYC) Direction 2016 has been updated.
5	16/12/2024	961/2024- 25	R&DB/BOD- BOD/57/2024 - 25	REVIEW OF STANDARD OPERATING PROCEDURE (SOP) ON GOLD RETENTION LIMIT OF BRANCHES	THIS CIRCULAR STANDS WITHDRAWN
6	16/12/2024	962/2024- 25	R&DB/BOD- BOD/58/2024 - 25	SOP ON DIGITAL VOUCHER VERIFICATION REPORT (DVVR)/ DIGITAL TRANSACTION VERIFICATION REPORT (DTVR)	SOP on Digital Voucher Verification Report (DVVR) / Digital Transactions Verification Report (DTVR), for operation guidelines have been put in place.
7	17/12/2024	963/2024- 25	NBG/PBU/LIMA-SDL/31/2024 - 25	CAMPAIGN: LOCKERS_KEY TO SUCCESS	In order to accelerate the momentum for obtention of Revised / Supplementary locker agreement, recovery of overdue locker rent and hiring of vacant lockers, it has been decided to launch a campaign from 09.12.2024 TO 31.01.2025
8	17/12/2024	964/2024- 25	GMUK/GMU/SP- MISC/18/2024 - 25	REPEAL OF E-CIRCULARS RELATED TO BOARD RESOLUTIONS FOR DERIVATIVE TRANSACTIONS	Existing e-Circulars 026/2018-19 dated 08th Jun,2018 and 044/2018-19 dated 11th Sep,2018 issued by GMUK stand repealed.
9	17/12/2024	965/2024- 25	NBG/GAD- GBU/26/2024 - 25	GOVERNMENT BUSINESS: MISC DEPOSIT SCHEMES SPECIAL DEPOSIT SCHEME (SDS) 1975 PAYMENT OF INTEREST FOR CALENDAR YEAR 2024	All the Authorized Branches are advised to pay the interest for the Calendar Year 2024 to SDS account holders from 1st January 2024 to 31st December 2024 through electronic mode or by way of account payee cheques on January 01 2025, itself, subject to instructions, as applicable and contained in Paragraph 3 and 4 of RBI Circular CO.DT.No.15.01.001/H#3527/2003-04 dated December 30, 2003.
10	17/12/2024	966/2024- 25	R&DB/BOD- BOD/59/2024 - 25	REVIEW OF STANDARD OPERATING PROCEDURE (SOP) ON GOLD RETENTION LIMIT OF BRANCHES	SOP on Gold Retention Limit for Branches is reviewed and enclosed as annexure to this circular.
11	17/12/2024	967/2024- 25	TB- S&SP/PA/SBIePay/ 3/2024 - 25	"NAVA SAMRIDDHI" - CAMPAIGN FOR MERCHANT ONBOARDING AND ACTIVATION: SBIEPAY, SB COLLECT, SBI UNIPAY& CMP	To tap on this opportunity to onboard and activate and to give an impetus to the marketing efforts a campaign named "NAVA SAMRIDDHI" has been launched for the period starting from 16th December 2024 to 16th March 2025.

Shubhajyoti Chattopadhyay

General Secretary

Mobile : 9434551152

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SL NO	CIRCULAR DATE	MASTERS NO.	DEPARTMENTS NO.	SUBJECT	GIST OF CIRCULAR
12	17/12/2024	968/2024 - 25	DB&T/DB&T-Consumer/2/2024 - 25	STANDARD OPERATING PROCEDURE : WHATSAPP BANKING: - FEATURES AND SERVICES	The Standard Operating Procedure (SOP) for WhatsApp banking has been released by competent authority which can be accessed through the following path SBI Times >> Useful Links 2 >> Project Lotus>>SOPs.
13	18/12/2024	969/2024 - 25	Stressed Assets Resolution Group/SARG/AR C/6/2024 - 25	REVIEW: POLICY FOR TRANSFER OF STRESSED LOAN EXPOSURES	The revised policy for Transfer of Stressed Loan Exposures was approved by the Central Board which can be accessed through the following path SBI Times > Manuals/Master Circular/Policies/SOP > Policies > SARG > Transfer of Stressed Loan Exposure
14	18/12/2024	970/2024 - 25	NBG/ABU/BP-MASTER CI/12/2024 - 25	END-TO-END MAINTENANCE OF AGRI SME LOAN ACCOUNTS UPTO RS. 50 LACS IRRESPECTIVE OF THE IRAC STATUS IN AMCCS	With the objective of aligning the procedure and ensuring common practice of follow up of loan accounts, the competent authority has accorded approval wherein the maintenance of Agri & SME loans up to Rs 50 lacs, henceforth will be done in AMCCs, irrespective of the IRAC status of the accounts.
15	19/12/2024	971/2024 - 25	TB/TB/PS-MAB/5/2024 - 25	MAB BUSINESS: RENEWAL OF WAIVER OF MDR AND OTHER CHARGES FOR A PERIOD OF 3 YEARS W.E.F. 01.01.2025 TO 31.12.2027 POS MACHINE INSTALLATION IN DEFENCE, PARA MILITARY FORCES, CEN	MDR and Service charges applicable on Defence, Para Military Forces, Central and State Police Organisations, Canteens and Other Establishments has been revised and PoS and Bharat QR related Charges has been waived on PoS terminal.
16	19/12/2024	972/2024 - 25	NBG/GAD-GBU/27/2024 - 25	SENIOR CITIZENS' SAVINGS SCHEME CENTRALISATION OF GOVERNMENT ACCOUNTS AT GAD	For better control, the Government Accounts for SCSS has been centralised at GAD w.e.f. 09.08.2024 and all the Branches are mapped with these accounts and all the existing Government Accounts at the Branches have been freeze and zeroised in Annual Zeroisation exercise dated 31.10.2024.
17	20/12/2024	973/2024 - 25	NBG/SME/SCFU-e-DFS/128/2024 - 25	ELECTRONIC DEALER FINANCE SCHEME (E-DFS) RALLIS INDIA LIMITED (RIL) FOR FINANCING THEIR DISTRIBUTORS / DEALERS RENEWAL OF TIE-UP ON EXISTING TERMS AND CONDITIONS	Bank had entered into a tie up with Rallis India Ltd for financing their Distributors/Dealers in 2023. The tie-up has now been renewed for further period of 12 months.
18	20/12/2024	974/2024 - 25	NBG/RE,H&HD-HL/27/2024 - 25	REHBU HOME AND HOME RELATED LOANS FUNCTIONALITY TO REGISTER OF NACH E-MANDATE FOR LOAN REPAYMENT BY CUSTOMERS	NACH E-Mandate functionality has been rolled-out for the Home Loan Borrowers having the Repayment Mandate through NACH. The home loan borrower needs to register the e-Nach Mandate using INB or Debit Card of their Bank. Step by step process has been placed in the circular.
19	20/12/2024	975/2024 - 25	NBG/SME/SCFU-e-DFS/129/2024 - 25	ELECTRONIC DEALER FINANCE SCHEME (E-DFS) NEW TIE-UP WITH APAR INDUSTRIES LIMITED FOR FINANCING THEIR DEALER/DISTRIBUTORS	Bank have entered into a new tie up with Apar Industries Limited financing their distributors/dealers. Terms and conditions of the tie up are placed in Annexure-I, recommendation letter/ comfort letter format is placed in Annexure-II.
20	21/12/2024	976/2024 - 25	IBG/IBG-Domestic(IBD)/30/2024 - 25	EXPORT DATA PROCESSING AND MONITORING SYSTEM (EDPMS)- CLOSURE OF SMALL VALUE SHIPPING BILLS UPTO USD 1,000.00 (INR EQUIVALENT)	Reserve bank of India, has now permitted AD banks to close the outstanding shipping bills (SBs) up to USD 1000.00 (INR equivalent), in EDPMS, subject to the conditions that AD Bank is satisfied with the bona fide of the transactions and AD Bank is satisfied that there are no KYC / AML / CFT concerns.
21	21/12/2024	977/2024 - 25	R&DB/BOD-IBA/60/2024 - 25	IBA SCHEME FOR RECOMMENDING TRANSPORT OPERATORS TO MEMBER BANKS:ADDITIONS/ RENEWALS/CHANGE OF ADDRESS WITH RENEWAL & WITHDRAWAL/ NON-RENEWALS DURING THE PERIOD FROM 1ST NOV TO 30TH NOV 24	With reference to IBA's letter No. CIR/TD/M-12-24/2024-25/572 dated December 05, 2024, Additions/ Renewals/Change of Address with Renewal & Withdrawal/ Non-Renewals During the period from 1 st November 2024 to 30th November 2024 to be incorporated in the list of Recommended Transport Operators during the period 1 st November 2024 to 30th November 2024.
22	21/12/2024	978/2024 - 25	R&DB/BOD-IBA/61/2024 - 25	IBA SCHEME FOR RECOMMENDING TRANSPORT OPERATORS - COMMENTS OF MEMBER BANKS	With reference to IBA's letter No. CIR/TD/A-42/2024-25/578 dated 12th December 2024 transport operators have applied to IBA for being recommended to Member Banks under the IBA Scheme for recommending Transport Operators. please arrange to provide views / comments latest by 25th December 2024 by email to dgm.bod@sbi.co.in.
23	21/12/2024	979/2024 - 25	NBG/SME/SCFU-e-DFS/130/2024 - 25	ELECTRONIC DEALER FINANCE SCHEME (E-DFS) SCHNEIDER ELECTRIC INDIA PVT LTD. (SEIPL) FOR FINANCING THEIR DISTRIBUTORS / DEALERS RENEWAL OF TIE UP WITH MODIFICATION IN TERMS AND CONDITIONS	Bank had entered tie up with Larsen and Toubro, Electric & Automation Div. (LTEA), in 2016. The tie-up has now been renewed for further period of one year.
24	21/12/2024	980/2024 - 25	NBG/SME/SCFU-e-DFS/131/2024 - 25	ELECTRONIC DEALER FINANCE SCHEME (E-DFS) WHIRLPOOL OF INDIA LIMITED (WOIL) FOR FINANCING THEIR DISTRIBUTORS / DEALERS RENEWAL OF TIE UP WITH MODIFICATION IN TERMS AND CONDITIONS	Bank had entered tie up with Whirlpool of India Limited (WOIL), in the year 2018. The tie-up has now been renewed for further period of one year.


Shubhajyoti Chattopadhyay
General Secretary
Mobile : 9434551152

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25	21/12/2024	981/2024 - 25	NBG/e-Surveillance/4/2024 - 25	REVIEW OF STANDARD OPERATING PROCEDURE (SOP) ON QUICK RESPONSE TEAM (QRT) ENGAGED BY E-SURVEILLANCE VENDORS: VERSION 2.0	The Standard Operating Procedure (SOP) (Version 1.0) on Quick Response Team (QRT) engaged by e-Surveillance vendors has been revised. The SOP can be accessed through the following path "My Workplace > Manuals / Master Circular / Policies / SOP > Anytime Channel Vertical".
26	21/12/2024	982/2024 - 25	NBG-AB-IC&GL/- INVESTMENT CREDIT/50/2024 - 25	ABU & GSS DEPARTMENT : PRODUCT REVIEW CUM MODIFICATIONS TRACTOR LOAN SCHEME (6430-4189)	Competent authority have reviewed the product features and necessary modifications have been made, to make the product competitive with other Banks/ NBFCs products.
27	21/12/2024	983/2024 - 25	AML-CFT/AML-CFT-MEASURES/8/2024 - 25	AML/CFT: DUE DILIGENCE AT BRANCHES OFFLINE RED FLAG INDICATORS (RFIS)	It has been decided by competent authority to incorporate 15 additional Offline RFIs (13 Offline RFIs on transactions in NPS and 2 RFIs on transactions related to Animal Wild Trafficking) to our existing Offline Red Flag Indicators for immediate implementation.
28	21/12/2024	984/2024 - 25	NBG/SMEBU-SME ADVANC/82/2024 - 25	SMEBU : LAUNCH OF SURYA SHAKTI SOLAR FINANCE CAMPAIGN – "SURYA SHAKTI CHAMPION 3.0"	With an objective to improve the number of proposals from RMME / RMSMEs / SME Branches, the campaign "Surya Shakti Champion 3.0" has been devised for sanction of new loans starting from 1st December 2024 to 31st March 2025.

With revolutionary greetings,



Shubhajyoti Chattopadhyay
(General Secretary)