

STATE BANK OF INDIA OFFICERS' ASSOCIATION

(BENGAL CIRCLE)

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

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Circular No. 48A/2025

Date: 30.03.2025

To All Members (Please Circulate)

EMPOWERMENT SERIES WEEKLY KNOWLEDGE UPDATE

23.03.2025 to 29.03.2025

As a part of "WEEKLY KNOWLEDGE UPDATE", we have once again compiled gist of e-circulars for the period 23.03.2025 to 29.03.2025. We are delighted to bring out this compilation under **Empowerment Series** for circulation amongst members.

SYNOPSIS OF CIRCULARS ISSUED BETWEEN 23.03.2025 & 29.03.2025

SL NO	CIRCULAR DATE	MASTERS SR NO.	DEPARTMENTS NO.	SUBJECT	GIST OF CIRCULAR
1	24/03/2025	1314/2024- 25	NBG/TBU-LTP/28/2024 - 25	INTRODUCTION OF NEW CURRENT ACCOUNT PRODUCT VARIANT: DIGITAL CURRENT ACCOUNT	To align with Nation's Leadership in digital transformation, we are launching a new product variant called the "Digital Current Account". The prominent feature of the variant is "No Cash deposit", i.e. no cash deposit permitted in the account.
2	24/03/2025	1315/2024- 25	CCO/CPDP-ADV/115/2024 - 25	MASTER DIRECTION – RESERVE BANK OF INDIA (CREDIT INFORMATION REPORTING) DIRECTIONS, 2025	Refer to our circular no. CCO/CPDP-ADV/14/2024-25 dated 03.05.2024 on Standard Operating Procedure (SOP) of 'Handling Data sharing and Complaints related to Credit Information Companies (CICs). For convenience of operating units, a summary of RBI's Master Direction highlighting the relevant operational guidelines is placed as Annexure I and actionable on RBI's Master Direction assigned to various departments is placed as Annexure II.
3	25/03/2025	1316/2024- 25	R&DB/P&SP/FTC/21/2024 - 25	STATE BANK FOREIGN TRAVEL CARDS (SBFTC) : INTRODUCTION OF FTC LOAD/ RELOAD THROUGH RETAIL INTERNET BANKING (RINB)	To enhance customer convenience and provide options to customers to load/ reload SB FTC Cards through digital Channels, a new functionality has been introduced enabling the load/ reload of SBFTC (Single and Multi Currency Visa Card) through Retail Internet Banking (RINB). The Standard Operating Procedure (SOP) enclosed as Annexure for information and meticulous compliance.
4	25/03/2025	1317/2024- 25	IBG/IBG-CR/42/2024 - 25	ESTABLISHMENT OF CORRESPONDENT BANKING RELATIONSHIP ON 'RECIPROCAL' BASIS NATIONAL BANK OF FUJAI RAJ PJSC, BIC- NBFUAEAF	An approval has been obtained from ECCB to establish Correspondent Banking Relationship on Reciprocal basis with the Captioned Bank. The arrangement will become operational with immediate effect.
5	25/03/2025	1318/2024- 25	NBG/CVE-BU/SBI General/22/2024 - 25	CUSTOMER VALUE ENHANCEMENT – SBI GENERAL LAUNCH OF NEW HEALTH INSURANCE PRODUCT – AROGYA SMART (UIN: SBIHLGP24031V012324)	The Competent Authority has approved roll out of 'Arogya Smart', a new health insurance product, in Banca channel. The product is to be sold by the Branches through Cross Sell App. Detailed features of the 'Arogya Smart' are placed at annexure-A.
6	25/03/2025	1319/2024- 25	NBG/SMEBU-SMECAMPAGN/103/2024 - 25	SMEBU: EXTENSION OF CAMPAIGN "EDPMS & IDPMS RECONCILIATION CAMPAIGN 2.0" UP TO 31.03.2025	Refer to our circular no. NBG/SMEBU-SMECAMPAGN/81/2024-25 dated 13.12.2025, announcing the launch of the "EDPMS & IDPMS Reconciliation Campaign 2.0" campaign with an objective to expedite reconciliation of overdue EDPMS/IDPMS entries and make all KRI status as green. In this connection, the Competent Authority has approved the extension of the Campaign up to 31.03.2025.
7	25/03/2025	1320/2024- 25	CFO/FRT-SERTAX/12/2024 - 25	INPUT SERVICE DISTRIBUTOR (ISD) OPERATIONAL GUIDELINES	The Bank avails Input Tax Credit (ITC) of GST component so paid, subject to conditions stated in the GST Act, 2017. Such ITC is utilized for GST payment on services providing by the Bank. The Finance Act, 2024 has made Input Service Distributor (ISD) mechanism mandatory from 1 st April 2025 for Common Input Services. It is pertinent to note that LHOs, Branches, Departments and Business Units will have to play a pivotal role for compliance of ISD requirement. A detailed guideline for ISD implementation is enclosed as Annexure A of this circular.

Shubhajyoti Chattopadhyay

General Secretary

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SL NO	CIRCULAR DATE	MASTERS NO.	DEPARTMEN TS NO.	SUBJECT	GIST OF CIRCULAR
8	26/03/2025	1321/2024- 25	NBG/SMEBU-SME ADVANC/104/ 2024 - 25	SMEBU : NEW LOAN PRODUCT: "FINANCE TO SOLAR VENDORS"	In order to provide effective credit linkage to these Small and Medium Sola Vendors and capture the emerging business opportunities, a new Product 'Finance to Solar Vendors' is being introduced to finance the working capital needs of Solar Vendors engaged in setting up of residential and Commercial Solar Power Projects, in align with the guidelines of IBA. The details of the product have been provided in the Annexure.
9	26/03/2025	1322/2024- 25	NBG/PBU/LIM A-SB/44/2024 - 25	RE-ACTIVATION OF INOPERATIVE ACCOUNTS: DISPENSING WITH REQUIREMENT OF MANDATORY DEBIT TRANSACTION	As per RBI guidelines issued dated 01.01.2024, activation of inoperative accounts can be done on the basis of KYC updation only, as such there is no requirement for any debit transaction. Accordingly, functionality has been rolled out w.e.f. 01.03.2025 to re-active inoperative accounts with KYC updation only.
10	26/03/2025	1323/2024- 25	R&DB/BOD-GB/79/2024 - 25	CONTROLLERS' VISIT SYSTEM (CVS) BASED ON RADAR OUTLIER MODEL	Refer to circular no R&DB/BOD-GB/36/2024-22 dated 30.09.2021, Controller's visit system (CVS) based on RADAR Outlier model implemented on 01.08.2020. Bank has revisited the instruction on periodicity of Visit and Area of Concern to align with changing business, Risk and Compliance. Revised periodicity of visit and area of concern are appended in the circular.
11	26/03/2025	1324/2024- 25	GMUK/GMU/S P-MISC/25/2024 - 25	FOREIGN CURRENCY NOTES (FCN) REVIEW OF RETENTION LIMIT	The Competent Authority has accorded approval for revision in retention limit of Foreign Currency Notes of the Circles. The revised Retention Limit will be valid from 01.04.2025 till 31.03.2026 and is placed as Annexure I of the circular.
12	26/03/2025	1325/2024- 25	FINANCE/FC-ACCOUNTS/3 /2024 - 25	DASHBOARD ON BGL ROLL OVER IN SUNDRY-SUSPENSE ACCOUNTS FOR MONITORING BY CONTROLLERS	To strengthen oversight by Controller on rollover transactions in the aforesaid accounts, a Dashboard has been developed using Analytical tools through Analytic Department, GITC for better surveillance and monitoring of outlier transaction in the BGL accounts. The dashboard named as "BGL Roll Over" has been rolled out and is now available for Controllers in Analytics Department site (Operating Guidelines attached as annexure)
13	26/03/2025	1326/2024- 25	NBG/PB/C^IT U-CSP/12/2024 - 25	SALARY PACKAGE ACCOUNTS: IDENTIFICATION OF ACCOUNT OPENING TEAM (AOT) & ROLE AND RESPONSIBILITIES OF CSRM, CSPTL & RMDB	To ensure opening of Salary Package accounts on priority and handling of query of salary package customer and to supplement the efforts of CSRMs/ CSP-TLs, competent authority approved for introduction of Account Opening Teams (AOT) at each RBO. The Competent Authority also approved the role and responsibilities, other facilities and business ethics of CSRM/ CSPTL & RMDB are attached in the circular.
14	26/03/2025	1327/2024- 25	DB&T/DB&T-Consumer/5/2 024 - 25	RBI DIGITAL LENDING GUIDELINES : GUIDANCE DOCUMENT CUM STANDARD OPERATING PROCEDURE (SOP)	The Guidance Documents cum SOP for RBI Digital Lending Guidelines was last circulated on 26.12.2023. As there are modification/ updates in guidelines, we have updated the documents with revised guidelines. The SOP is attached as an annexure to this Circular. A copy of SOP is also available on SBI Times/ YONO Times.
15	26/03/2025	1328/2024- 25	CRO/RM II-FPMD/7/2024 - 25	SOP FOR HANDLING OF SFIO INDENT REQUIREMENTS (VERSION - 1.0)	In order to ensure prompt and meaningful fulfilment of SFIO indents within stipulated timelines, an SOP has been prepared with clear roles and responsibilities of operating functionaries at various levels in the Bank. The SOP has been placed as annexure to this Circular and same has also been placed on SBI Times.
16	26/03/2025	1329/2024- 25	IT/GLOBALIT-PR/14/2024 - 25	INFORMATION TECHNOLOGY PROCUREMENT POLICY VERSION 2.0	The review of Information Technology (IT) Procurement Policy of the Bank was approved by the Central Board in its meeting dated 27.02.2025. The revised Information Technology (IT) Procurement policy version 2.0 has been uploaded in SBI Times also.
17	26/03/2025	1330/2024- 25	NBG-AB-IC&GL/ABU-ICGL-GOLDLOAN/6 2/2024 - 25	ABU & GSS DEPARTMENT : AGRI GOLD LOANS : PRIORITY SECTOR LENDING LOAN AMOUNTS UPTO 25000 : REVIEW OF SERVICE CHARGES	In term of RBI instruction on Priority Sector Lending issued vide our circular dated 10.08.2022, wherein it was advised that, No loan related and adhoc service charges/ inspection charges should be levied on priority sector loan upto Rs.25,000/-. In this regards, we reiterate the extant instruction that any Service charges viz. Safe keeping charges, Gold appraiser charges and Processing charges shouldn't be levied for Agri Gold Loan upto Rs.25,000/-. Till the development is rolled out, safe keeping charges levied for loans upto Rs.25,000/- will be refunded to borrower by LHOs at circle level on monthly basis.
18	26/03/2025	1331/2024- 25	NBG/SME/SCFU-e-DFS/168/2024 - 25	ELECTRONIC DEALER FINANCE SCHEME (E-DFS): RENEWAL OF TIE-UP WITH INTERNATIONAL TRACTORS LTD (ITL) - FOR FINANCING THEIR DEALERS	Refer to our circular no. NBG/SME/SCFU-e-DFS/1/2023-24 dated 05.04.2023 for financing the dealers of International Tractors Limited (ITL). The Tie-up has now been renewed for further period one year. The terms and conditions are given as Annexure I, II and III.

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SL NO	CIRCULAR DATE	MASTERS NO.	DEPARTMENTS NO.	SUBJECT	GIST OF CIRCULAR
19	26/03/2025	1332/2024- 25	NBG/SBIPL/3/2024 - 25	SBIPL: "3 DAYS" CAMPAIGN FROM 27.03.2025 TO 29.03.2025	In order to boost disbursement under SBIPL during last 3 working days of the FY2024-25, the Competent Authority has approved to launch "3 DAYS" Campaign from 27.03.2025 to 29.03.2025. Target under the campaign is set as disbursement of Rs.3000 Crore in 3 days. Circle-wise assigned Campaign target is appended in the circular.
20	26/03/2025	1333/2024- 25	R&DB/BOD-GB/80/2024 - 25	RBI NOTIFICATION ON OPENING OF BRANCHES ON 30.03.2025 AND 31.03.2025	Refer to different circulars instruction from RBI regarding opening of Branches on 30.03.2025 and 31.03.2025. In this regard, all the operating functionaries adhere to the instructions which are appended in the circular.
21	26/03/2025	1334/2024- 25	CDO/P&HRD-PM/80/2024 - 25	TREATMENT OF MANDATORY LEAVE UNDER VACATION POLICY AS "SPECIAL LEAVE" FOR EMPLOYEES / OFFICERS POSTED IN SENSITIVE POSITIONS / AREAS OF OPERATION	Refer to circular no. CDO/P&HRD-PM/64/2024-25 dated 27.01.2025 on Review/ Revision of 'Vacation Policy' for F.Y.2024-25. In this connection, the Executive Committee of Central Board has accorded approval to treat the Mandatory Leave period under vacation policy of the Bank as Special Leave' having no impact on usual leave entitlement of the employees/officers posted in 'sensitive positions or areas of operation'.
22	27/03/2025	1335/2024- 25	NBG/MGL/21/2024 - 25	METAL GOLD LOAN: CHANGE IN RATE OF INTEREST	Rate of interest on Metal Gold Loan Product was last advised vide e-Circular No NBG/MGL/20/2024-25 dated 01.03.2025. The interest rate on Metal Gold Loan has further been revised with immediate effect.
23	27/03/2025	1336/2024- 25	NBG/CVE-BU/SBI General/23/2024 - 25	CUSTOMER VALUE ENHANCEMENT- SBI GENERAL REDIRECTION JOURNEY THROUGH YONO APP	To enhance customer experience, e2e digital journey has been developed on YONO App by way of redirection to SBI General portal for purchase of SBI General products. The six General products are appended in the circular. The detailed SOP of the Redirection Journey on YONO App is available on SBI Times>>Quick Links>>YONO Times>>SOPs>>JVs>>SOP for SBI General products through Redirection Journey on YONO App.
24	27/03/2025	1337/2024- 25	NBG/CVE-BU/SBI Life/24/2024 - 25	CVE: LAUNCH OF NEW SBI LIFE PRODUCTS- SMART FUTURE STAR AND SMART PLATINA YOUNG ACHIEVER	It has been decided by the Competent Authority to roll out the distribution of two new SBI Life products, 'Smart Future Star' and 'Smart Platina Young Achiever' on Bancassurance channel. The features of the products are appended in the circular.
25	27/03/2025	1338/2024- 25	CCO/CPPD-ADV/116/2024 - 25	REVIEW OF POLICY ON APPOINTMENT OF NOMINEE DIRECTORS (ND) ON THE BOARD OF COMPANIES ASSISTED BY THE BANK	A comprehensive review of the policy has been undertaken based on the feedback received from various stakeholders. The revised policy and other important formats have appended in the circular.
26	27/03/2025	1339/2024- 25	NBG/TBU-LTP/29/2024 - 25	ESCROW CURRENT ACCOUNT (PRODUCT CODE: 5011 2601) AUTHORIZATION OF BRANCHES FOR OPENING OF ACCOUNT	The Appropriate Authority has accord approval for modification in the Escrow Current Account variant. Details of the modification are appended in the circular.
27	27/03/2025	1340/2024- 25	NBG/PBBU-PMD-GDS/22/2024 - 25	GOLD MONETISATION SCHEME, 2015- DISCONTINUATION OF MEDIUM AND LONG-TERM GOVERNMENT DEPOSIT (MLTGD)	As per RBI Notification No. DoR.AUT.REC.71/23.67.001/2024-25 dated 25.03.2025, designated banks, at their discretion, may offer Short Term Bank Deposits (STBD) under GMS STBD scheme. Designated branches can accept gold deposits under STBD scheme on existing terms till further instructions are issued in this regards.
28	27/03/2025	1341/2024- 25	NBG/TBU-LTP/30/2024 - 25	PRAJAPITA BRAHM KUMARI'S ISHWARIYA VISHWA VIDYALAYA (PBKIVV) AND THEIR SISTER INSTITUTIONS FULL WAIVER OF SERVICE CHARGES IN CURRENT ACCOUNT AND NON-PERSONAL SAVINGS BANK ACCOUNTS	The Appropriate Authority has accorded approval for full waiver of Service Charges in respect of all Current Accounts and Non-Personal Savings Bank Accounts of Prajapita Brahm Kumari's Ishwariya Viswa Vidyalyaya and their sister institutions, the details are appended in the circular.
29	27/03/2025	1342/2024- 25	CRO/TPRM/16/2024 - 25	SOP ON TPRM PORTAL	A Standard operating Procedure (SOP) containing the step-by-step process on Third-Party Risk Assessment on TPRM portal, has been devised (Attached as Annexure) for the convenience of the users. SOP has been uploaded in SBI Times under the following path: SBI Times>>My Workplace>>Departments 2>>Risk Management Dept.>>ORM Dept.>>TPRM>>SOP on TPRM Portal.
30	28/03/2025	1343/2024- 25	NBG/PBU/LIM A-TD/45/2024 - 25	'AMRIT VRISHTI': DOMESTIC RETAIL TERM DEPOSITS INCLUDING NRI RUPEE TERM DEPOSITS: EXTENSION OF SCHEME BEYOND 31.03.2025	It has decided to extend Amrit Vrishti scheme beyond 31.03.2025 till further instruction. All other terms and conditions of the scheme shall remain unchanged.

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SL NO	CIRCULAR DATE	MASTERS NO.	DEPARTMEN TS NO.	SUBJECT	GIST OF CIRCULAR
31	28/03/2025	1344/2024- 25	NBG/PBU/LIM A-TD/46/2024 - 25	'SBI WECARE': RUPEE TERM DEPOSIT SCHEME FOR SENIOR CITIZENS: EXTENSION OF SCHEME BEYOND 31.03.2025	It has now been decided to extend the SBI WECARE Term Deposit scheme beyond 31.03.2025 till further instruction. All other instructions of the scheme shall remain unchanged.
32	28/03/2025	1345/2024- 25	NBG/PBU/LIM A-TD/47/2024 - 25	'AMRIT KALASH': DOMESTIC RETAIL TERM DEPOSIT INCLUDING NRI RUPEE TERM DEPOSIT: DISCONTINUATION OF SCHEME WITH EFFECT FROM 01.04.2025	It has now been decided to discontinue Amrit Kalash with effect from 01.04.2025.
33	28/03/2025	1346/2024- 25	NBG/PB/C^IT U-SP/13/2024 - 25	MODIFICATION IN ANNUAL LOCKER RENTAL CONCESSION ON SALARY PACKAGE ACCOUNTS UNDER CGSP, RSP, SGSP, AND PSP,	Refer to our salary package master circular no NBG/PB/C^ITU-CSP/3/2024-25 dated 10.09.2024, wherein the modalities and features of different salary package products, including concession in annual locker rental were advised. Consequent, to market feedback, the competent authority has approved modification in concession on locker rentals for CGSP, SGSP, PSP and RSP products are appended in the circular.
34	28/03/2025	1347/2024- 25	NBG-AB-IC&GL/- INVESTMENT CREDIT/63/20 24 - 25	ABU & GSS DEPARTMENT : TRACTOR LOAN PRODUCT (6430-4189) ROLL OUT OF COLLATERAL LINKED INTEREST RATES IN LOS AGRI	The necessary development to align the tractor loan journey in LOS Agri under product code 6430-4189 with the modified products features has been rolled out. The user manual for Collateral linked Interest Rate for Tractor Loan in LOS- Agri is available under Resource section of LOS ATI BU on LLMS/ LOS department webpage.
35	28/03/2025	1348/2024- 25	CCO/CPDP- ADV/117/2024 - 25	STANDARD OPERATING PROCEDURE (SOP): DISCOUNTING OF BILLS BY DOMESTIC BRANCHES UNDER INLAND/ FOREIGN LETTER OF CREDIT	SOP on Discounting of Bills by Domestic Branches under Inland/ Foreign Letter of Credit has been reviewed based on the feedback received from the operating units. The revised SOP has also been placed on 'SBI Times at the following path: My Workplace >> Manuals/ Master Circular / Policies / SOP >> SOPs >> CPPD'
36	29/03/2025	1349/2024- 25	NBG/ABU/PD M-AGRI GEN/4/2024 - 25	CHANGE IN NOMENCLATURE OF CENTRALIZED AGRI PROCESSING CENTRE (CAPC) TO AGRI CENTRALIZED PROCESSING CENTRE (AGRI CPC)	It has been decided by the competent authority to rebrand Centralized Agri Processing Centre (CAPC) and "rename" them as "Agri Centralized Processing Centre (Agri CPC)".
37	29/03/2025	1350/2024- 25	NBG/PBBU-PMD- GL/23/2024 - 25	GOLD LOANS MARKET VALUE AND ADVANCE VALUE OF GOLD FOR AGRI, SME & PB GOLD LOANS EFFECTIVE FROM 01.04.2025	Revised Market Value and Advance Value per gram of Gold with effect from 01.04.2025 has been reviewed by competent authority and appended in the circular.
38	29/03/2025	1351/2024- 25	CDO/P&HRD- PM/81/2024 - 25	TDS ON SALARIES OF EMPLOYEES FINANCIAL YEAR 2024-25 (ASSESSMENT YEAR 2025-26)	Methodologies and the rates of deduction of Income Tax at source from the payment of income under the head 'Salaries' under Section 192 of the Income Tax Act, 1961 for the Financial Year 2023-24 (Assessment Year 2024-25) have been advised.
39	29/03/2025	1352/2024- 25	NBG/CVE-BU/GENERAL /25/2024 - 25	STANDARD OPERATING PROCEDURE (SOP) FOR HANDLING CVE COMPLAINTS LODGED/REGISTERED IN CUSTOMER RELATIONSHIP MANAGEMENT (CRM)	The SOP for handling CVE complaints has been reviewed by competent authority and appended in the circular.
40	29/03/2025	1353/2024- 25	NBG/ABUAC^ IR- AGRIBU/10/2 024 - 25	FINANCING TO PRIMARY AGRICULTURAL CREDIT SOCIETIES (PACS), FARMERS' SERVICE SOCIETIES (FSS) AND LARGE-SIZED ADIVASI MULTIPURPOSE SOCIETIES (LAMPS) FOR THE PURPOSE OF ONLENDING	With the increasing thrust being given by the Govt of India (GoI) for promoting on-lending through Collectives for farmers, Bank introduced a new loan Product "FINANCING PACS / FSS / LAMPS" to capitalize on the emerging opportunity in capturing credit needs of viable PACS / FSS / LAMPS.
41	29/03/2025	1354/2024- 25	NBG/AC/GCC /5/2024 - 25	REVIEW OF KYC DOCUMENTS FOR ISSUANCE OF GREEN REMIT CARD (GRC)	Documents requirement for issuance of GRC card has been reviewed and reduced from any of existing 12 to any one of 6 Officially Valid documents from the list given in the circular.
42	29/03/2025	1355/2024- 25	NBG/PBBU/N RI- DEPOSIT/35/ 2024 - 25	FOREIGN CURRENCY NON-RESIDENT (BANKS) A/CS FCNR (B) DHAN LAKSHMI: SPECIAL DEPOSIT DRIVE: EXTENSION UP TO 30.09.2025	Dhan Lakshmi deposit drive was launched to give boost to deposit mobilization efforts in retail segment for specific period with improved card rate. Competent authority has approved extension of Dhan Lakshmi Deposit drive up to 30th September 2025.

With revolutionary greetings,



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