

STATE BANK OF INDIA OFFICERS' ASSOCIATION

(BENGAL CIRCLE)

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

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Circular No. 54/2025

Date: 06.04.2025

To All Members (Please Circulate)

EMPOWERMENT SERIES WEEKLY KNOWLEDGE UPDATE

30.03.2025 to 05.04.2025

As a part of "WEEKLY KNOWLEDGE UPDATE", we have once again compiled gist of e-circulars for the period 30.03.2025 to 05.04.2025. We are delighted to bring out this compilation under **Empowerment Series** for circulation amongst members.

SYNOPSIS OF CIRCULARS ISSUED BETWEEN 30.03.2025 & 05.04.2025

SL NO	CIRCULAR DATE	MASTERS SR NO.	DEPARTMENTS NO.	SUBJECT	GIST OF CIRCULAR
1	01.04.2025	1/2025 - 26	CDO/P&HRD-PM/1/2025 - 26	"NEW LTC/HTC SCHEME" CALCULATION OF NOTIONAL ENTITLEMENT - LTC RATE FOR FY 2025-26	As per the scheme, the Notional Entitlement for LTC is to be reviewed by the Bank on a yearly basis and be updated on Bank's site. Accordingly, with the approval of the competent authority, the Notional Entitlement of LTC has been revised for the Financial Year 2025-26 i.e. from 01 st April, 2025. The details are appended in the circular.
2	01.04.2025	2/2025 - 26	NBG/ABU/PSL PP-PSL/1/2025 - 26	PRIORITY SECTOR LENDING (PSL)- TARGETS AND CLASSIFICATION	The RBI has now come out with revised guidelines on Priority Sector Lending (PSL) vide its master direction FIDD.CO.PSD.BC.13/04.09.0001/2024-25, dated 24.03.2025 which is effective from 1 st April, 2025. Summary of Modifications in the revised guidelines is enclosed as Annexure-A . The above RBI Master direction as Annexure-B .
3	01.04.2025	3/2025 - 26	NBG/MGL/1/2 025 - 26	METAL GOLD LOAN (MGL) MASTER CIRCULAR UPDATED AS ON 15.03.2025	For facilitating the operating functionaries handling Metal Gold Loan business, all the guidelines have been consolidated and Master Circular on Metal Gold Loan, updated up to 15.03.2025 is being issued as Annexure-I.
4	01.04.2025	4/2025 - 26	NBG/RE,H&H D-HL/1/2025 - 26	VENDOR VERIFICATION MODULE (VVM) - REASSIGNMENT OF VERIFICATION TASK TO ADVOCATES AND VALUERS	It has been observed that many operating units are reassigning the task manually by changing the vendors as per their convenience. This result in improper distribution of verification task between the vendors defeating the very purpose of allotment on round robin basis by VVM application. It has been decided by the Competent Authority that reassignment of the task to other vendor can be done in case of exigencies/ technical difficulties only, and it should be duly approved by HLC Head/ Chief Manager (Sanction/ Maintenance) of the respective Home Loan Centre.
5	01.04.2025	5/2025 - 26	NBG/SMEBU-WAREHOUSE /1/2025 - 26	SME BUSINESS UNIT COMMODITY BACKED WAREHOUSE RECEIPT (WHR) PRODUCT REVIEW WITH MODIFICATIONS	The Product provides financial assistance against warehouse receipts backed by commodity. The product features have since been reviewed and provided in the Annexure -I (Modification in Product Features), II (Consolidated Product Features) & III (Standard Operating Procedure -SOP).
6	01.04.2025	6/2025 - 26	R&DB/CM&CS - CS/1/2025 - 26	INTRODUCTION OF MENTORSHIP AT CIRCLES AND MEETING WITH DIS-SATISFIED CUSTOMERS	It has been decided by the Competent Authority to introduce Mentorship Programme at Circles for top 50 branches receiving highest number of complaints as well as interaction with dis-satisfied customers by higher authorities of Circles to emphasise the importance of Customer Satisfaction - a key differentiator in an intensively competitive market. Under the Mentorship Programme, higher officials of Circles will be allotted 50 top branches of the respective Circle receiving highest number of complaints. The details of Mentorship programme are appended in the circular.
7	01.04.2025	7/2025 - 26	NBG/RL/EL /1/2025 - 26	STATUTORY AUDIT RETAIL LOANS: AUDITOR'S CERTIFICATE FOR INTEREST SUBSIDY IN CSIS, ACSISOBCEBC AND PADHO PARDESH SCHEMES	In view of the Annual Closing for FY 2024-25, all the branches and CPCs, which are subjected to Statutory Audit, have to obtain the Auditors certificate in respect of the interest subsidy claims submitted for the previous financial year i.e. 2023-24, as per certificate formats and forms incorporated in Annual Closing returns. The same has also been attached as Annexure I to III, for easy reference.

Shubhajyoti Chattopadhyay

General Secretary

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: 2 :

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8	01.04.2025	8/2025 - 26	NBG/PB/C^IT U-CSP/1/2025 - 26	SALARY PACKAGE ACCOUNTS: CORPORATE SALARY PACKAGE AND START UP SALARY PACKAGE - LIST OF WHITELISTED CAG/ CCG LINKED CORPORATES	Refer to our circular no NBG/PB/C^ITU-CSP/7/2021-22 dated 15.02.2022 whereby list of Whitelisted Corporate was advised to operating functionaries vide Annexure A to H. Bank has revisited the list and certain addition/ deletion have been made in the list of CAG/ CCG corporate. The revised list of such corporate is placed as Annexure-B. All other existing instruction & list of whitelisted corporate mentioned under Annexure A, C, D, E, F, G & H of the above mentioned circular will remain unchanged.
9	01.04.2025	9/2025 - 26	IT/GLOBALIT-PE-1/1/2025 - 26	STANDARDIZED SPECIFICATIONS FOR IT HARDWARE (DESKTOPS, LAPTOPS, PRINTERS & SCANNERS)	Bank has attached the Standardized configuration of hardware items (Desktop, Laptop, Printer & Scanner) 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 1 st April 2025 to 30 th September 2025.
10	02.04.2025	10/2025 - 26	NBG/RE,H&H D-HL/2/2025 - 26	MODIFICATION IN OPERATING INSTRUCTIONS - REVERSE MORTGAGE LOAN (RML)	Home and Home Related Loan Products and relevant operating instruction are being reviewed / modified time to time to align the same with market dynamics and regulatory framework. Based on feedback / suggestions received from operating units, the competent authority has approved the modifications in Reverse Mortgage Loan (RML) Scheme. Details are appended in the circular.
11	02.04.2025	11/2025 - 26	NBG/RE,H^H D-HOME TOP/3/2025 - 26	HOME TOPUP LOANS MODIFICATIONS IN OPERATING INSTRUCTIONS	In compliance to various regulatory instructions, the modifications in operating guidelines for Home Top up Loans have been approved by the competent authority. The modifications are appended in the circular.
12	02.04.2025	12/2025 - 26	R&DB/BOD-IBA/1/2025 - 26	IBA SCHEME FOR RECOMMENDING TRANSPORT OPERATORS - COMMENTS OF MEMBER BANKS	Refer to IBA's Letter no. CIR/TD/A-42/2024-25/824 dated 21 st March 2025; the transport operators have applied to IBA for being recommended to member Banks under the IBA Scheme for recommending Transport operators. The lists are appended in the circular.
13	02.04.2025	13/2025 - 26	NBG/PB/C^IT U-CSP/2/2025 - 26	SALARY PACKAGE ACCOUNTS: IDENTIFICATION OF ACCOUNT OPENING TEAM (AOT) & ROLE AND RESPONSIBILITIES OF CSRMS, CSPTLS & RMDBS	The features of the Salary Package products have been revamped recently with enhanced benefits being offered to customers across all the 8 board categories. 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 details are appended in the circular.
14	02.04.2025	14/2025 - 26	NBG/RE,H&H D-HL/4/2025 - 26	YONO INSTA HOME TOP UP LOANS - MODIFICATIONS IN OPERATING INSTRUCTIONS	In compliance to various regulatory instructions, some modifications in operating guidelines for YONO Insta Home Top up loans have been approved by Competent Authority. The modifications are appended in the circular.
15	02.04.2025	15/2025 - 26	CCO/CPD-ADV/1/2025 - 26	REVISED CREDIT APPROVAL FOR NEW CONNECTION: FORMAT FOR SEEKING APPROVAL OF INDICATIVE TERM & CONDITIONS	Refer to circular no CCO/CPD-ADV/13/2024-25 dated 26.04.2024 vide which guidelines for sharing indicative term sheet in case of New connection for proposal falling under the discretionary power of CCCC & ECCB after obtaining in-principle approval from respective CGMs were circulated. Bank advise that henceforth proposal for seeking in-principle approval for sharing indicative term sheet should be prepared and submitted through LLMS only to preserve permanent memory.
16	03.04.2025	16/2025 - 26	NBG-AB-IC&GL/ABU-ICGL-GOLDLOAN/1 /2025 - 26	ABU & GSS DEPARTMENT : MPGL-FARM & ALLIED : DISCONTINUATION OF LOAN AMOUNTS UPTO RS 2.00 LAKHS, WAIVER OF PROCESSING FEE FOR LOAN AMOUNT ABOVE RS 2.00 LAKHS AND UPTO RS 3.00 LAKHS Q1 FY26	As per RBI notification, it has been decided to discontinue MPGL for an amount upto Rs.2.00 lakhs w.e.f. 01.04.2025. The minimum limit under MPGL shall be Rs.2,00,001/- without any change in the other product features. It has been decided by the Competent Authority to waive processing fees for Agri Gold Loan amounts above Rs.2.00 lakhs and upto Rs.3.00 lakhs during the period 01.04.2025 to 30.06.2025
17	03.04.2025	17/2025 - 26	NBG/SBIPL/1/ 2025 - 26	SBIPL: "BE POSITIVE" CAMPAIGN	In order to boost growth under SBIPL during FY 2025-26 and to activate branches from the 1 st month itself, the Competent Authority has approved to launch "BE POSITIVE" Campaign during April'25. <ul style="list-style-type: none"> All Network & Modules to be MTD positive in April'25, All branches with minimum Rs.3 Crore SBIPL portfolio (as on March'25) under Network & Module to be MTD positive in April'25.

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: 3 :

SL NO	CIRCULAR DATE	MASTERS NO.	DEPARTMEN TS NO.	SUBJECT	GIST OF CIRCULAR
18	03.04.2025	18/2025 - 26	NBG/MEGSS/ 1/2025 - 26	REVIEW OF PRODUCT: DIFFERENTIAL RATE OF INTEREST (DRI) SCHEME	The DRI Scheme has since been reviewed and Circular incorporating all the existing Circulars is being issued in respect of the Differential Rate of Interest (DRI) Scheme. <ul style="list-style-type: none"> Annexure-I : Differential Rate of Interest (DRI) Scheme Annexure-II : Checklist Annexure-III: Frequently Asked Questions (FAQs)
19	03.04.2025	19/2025 - 26	NBG/TBU-CAMPAIGN/1/ 2025 - 26	TRANSACTION BANKING MARKETING DEPARTMENT LAUNCH OF "KAIZEN-CONTINUOUS IMPROVEMENT" CAMPAIGN FOR OPENING OF CURRENT ACCOUNT THROUGH VKYC 01ST APRIL 2025 TO 30TH JUNE 2025	To promote the efficient digital process and encourage more customers to open Current Accounts through VKYC. Bank is launching a dedicated campaign- "Kaizen"- from 01.04.2025 to 30.06.2025. This initiative aims to drive continuous improvement in providing seamless banking experience.
20	03.04.2025	20/2025 - 26	AML-CFT/AML-CFT-MEASURES/1 /2025 - 26	STANDARD OPERATING PROCEDURE (SOP) NAME SCREENING PROCESS AT BRANCHES (VERSION 5.0)	The SOP on Name Screening Process at Branches was last reviewed and circulated vide e-Circular No. AML-CFT MEASURES/7/2023-24 dated 19.03.2024. In compliance with the extant instructions issued up to 31.12.2024 by the Regulatory Authority/ Bank on the subject matter, the SOP has been reviewed and approved by Competent Authority.
21	04.04.2025	21/2025 - 26	R&DB/BOD-INS/2/2025 - 26	DIRECTOR'S & OFFICER'S LIABILITY INSURANCE POLICY 2025-26	The policy has been renewed for the period 04.01.2025 to 03.01.2026 with the GP Digit General Insurance Limited. Guidelines related to reporting of claims under Director's and Officers' Liability Insurance policy is enclosed as Annexure-I .
22	04.04.2025	22/2025 - 26	CFO/FRT-TAX/1/2025 - 26	TDS AND TCS COMPLIANCE FOR F.Y. 2025-26	Refer to our circular no CFO/FRT-TAX/6/2024-25 dated 30.09.2024. TDS and TCS compliance for the F.Y. 2025-26 would be based on the Finance Act, 2025. The major changes pertaining to TDS and TCS (applicable w.e.f.01.04.2025) are given in Annexure-A .
23	04.04.2025	23/2025 - 26	NBG/PB/C^IT U-SP/3/2025 - 26	SALARY PACKAGE ACCOUNTS: OFFERING GROUP TERM LIFE INSURANCE POLICY TO SALARY ACCOUNT HOLDERS POLICY	The Group Term Life Insurance Policy for Policy Year 2025-26 has now been procured from SBI Life Insurance Company Limited under Master Policy Number 72100481905. Bank has also appointed M/s Alliance Insurance Brokers Pvt. Ltd (AIBPL) for post placement servicing of the policy and death claims thereon. The AIBPL has been appointed as insurance broker w.e.f. 22.02.2025 in place of M/s Anand Rathi Insurance Broker Ltd (ARIBL) . The details of Insurance Company and Insurance Broker are provided in Annexure-1 .
24	04.04.2025	24/2025 - 26	NBG/SMEBU-MSME CREDI/2/2025 - 26	SME BUSINESS UNIT: TREDS - MODIFICATION IN PRICING & OPERATING GUIDELINES	Refer to e-Circular dated 14.09.2023, 11.03.2024, 16.07.2024 and 02.09.2024 containing details instruction regarding TReDS policy, SOP and Limit & Pricing matrix. The Competent Authority has approved the modifications in the pricing and operating guidelines.
25	04.04.2025	25/2025 - 26	CCO/CPD-ADV/2/2025 - 26	GUIDELINES ON DIVERSION OF FUNDS	The guidelines on diversion of funds were last reviewed and circular was issued vide e- Circular no CCO/CPD-ADV/99/2022-23 dated 26.10.2022. The guidelines have now been reviewed and the revised guidelines are attached as Annexure to this circular.
26	05.04.2025	26/2025 - 26	NBG/PBBU/NRI-GEN/1/2025 - 26	NRI SERVICES: FCNR(B) DEPOSITS: REVISION IN PREMATURE PAYMENT INSTRUCTIONS	Refer to e-Circular no NBG/PBBU/NRI-DEPOSIT/11/2017-18 Dated 11.07.2017, wherein instructions on premature payment of FCNR(B) deposits were issued. Instructions for premature payment of FCNR(B) deposits have since revised and appended in the circular.
27	05.04.2025	27/2025 - 26	NBG/GAD-GBU/1/2025 - 26	RBI NOTIFICATION MASTER CIRCULAR ON CONDUCT OF GOVERNMENT BUSINESS BY AGENCY BANKS – PAYMENT OF AGENCY COMMISSION	Refer to the Master Circular on conduct of Government Business by Agency Bank – Payment of Agency Commission issued vide e-Circular No. NBG/GAD-GBU/4/2024-25 dated 15.04.2024. The additions/ modifications made in the recent RBI Master circular No. RBI/2025-26/06 dated April 01, 2025 in comparison to previous master Circular No. RBI/2024-25/07 dated April 01, 2024 are furnished in the circular.

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:4 :

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28	05.04.2025	28/2025 - 26	NBG/SPMF/1/ 2025 - 26	STANDARDISED PROCESS MANAGEMENT FRAMEWORK (SPMF) VER 4.0- MARCH 2025	The revised SPMF Document (version 4.0), incorporating all subsequent instructions duly approved by Operational Risk Management Committee (ORMC) is attached as an annexure for guidance of operating functionaries at Corporate Centre /CC establishments and also in Circles.
29	05.04.2025	29/2025 - 26	TB- S&SP/PA/SBI Unipay/1/2025 - 26	SBI UNIPAY – BHARAT BILL PAYMENT SYSTEM (BBPS) REVISION OF SERVICE CHARGES & DELEGATION OF CONCESSIONAL PRICING	With introduction of new biller categories in BBPS ecosystem and revision of interchange fee of the few existing biller categories, it has been decided by Competent Authority to revise the existing service charges for on-boarding billers in BBPS (SBI Unipay) and Delegation of Concessional Pricing.

With revolutionary greetings,



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