

STATE BANK OF INDIA OFFICERS' ASSOCIATION

(BENGAL CIRCLE)

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Circular No. 68/2025

Date: 18.05.2025

To All Members (Please Circulate)

EMPOWERMENT SERIES WEEKLY KNOWLEDGE UPDATE

11.05.2025 to 17.05.2025

As a part of "WEEKLY KNOWLEDGE UPDATE", we have once again compiled gist of e-circulars for the period 11.05.2025 to 17.05.2025. We are delighted to bring out this compilation under **Empowerment Series** for circulation amongst members.

SYNOPSIS OF CIRCULARS ISSUED BETWEEN 11.05.2025 & 17.05.2025

SL NO	CIRCULAR DATE	MASTERS SR NO.	DEPARTMENTS NO.	SUBJECT	GIST OF CIRCULAR
1	13/05/2025	162/2025-26	AML-CFT/AML-CFT-MEASURES/2/2025 - 26	AML/CFT MEASURE: ESCALATION OF ONE-PAGE STRS BY OPERATING UNITS BASED ON OTMS EXCEPTIONS	List of OTMS exceptions related to AML-CFT area has been updated. The updated list of 14 OTMS exceptions related to AML-CFT is placed as Annexure I.
2	13/05/2025	163/2025-26	R&DB/AGNYBKG-CC/8/2025 - 26	FRAMEWORK OF INCENTIVES FOR CURRENCY DISTRIBUTION & EXCHANGE SCHEME	The framework of incentives, titled Currency Distribution & Exchange Scheme (CDES) for Branches including Currency Chests (CCs), based on performance in rendering customer service to the members of public has been formulated to encourage all the Branches to provide better customer service to the members of public keeping in view the objectives of Clean Note Policy.
3	13/05/2025	164/2025-26	GMUK/GMU/SP-MISC/3/2025 - 26	GLOBAL MARKETS UNIT - KOLKATA SUMMARY OF CIRCULARS ISSUED DURING F.Y. - 2024-25	During the financial year 2024-25, regulatory and internal guidelines in Forex Operations were revised through issuance of E-circulars by Global Markets Unit - Kolkata. A summary of the circulars issued during the financial year 2024-25 is attached as Annexure - I.
4	13/05/2025	165/2025-26	NBG/SMEBU-MSME CREDI/10/2025-26	TREDS- MODIFICATION IN PRICING & OPERATING GUIDELINES	The competent authority has approved modifications to the pricing (Card Rate & Floor Rate) and operating guidelines.
5	13/05/2025	166/2025-26	NBG/PBU/PL-PERLOANS/2/2025 - 26	OTP BASED PROCESSING, SANCTION, CONTROL FOR PERSONAL LOANS PROPOSALS	As part of revamping of Personal Loans all the personal loan cases falling under the exception cases, OTP based processing, sanction and control has been rolled out.
6	13/05/2025	167/2025-26	IAD/IAD-RFIA/1/2025 - 26	INTERNAL AUDIT DEPARTMENT SOP ON SPOT AUDITS , VERSION 2.0	THIS CIRCULAR STANDS WITHDRAWN
7	13/05/2025	168/2025-26	R&DB/P&SP-DEBITCARD/6/2025 - 26	SBI ONE TOUCH WEARABLES	To cater to the evolving needs of customers and to provide better customer experience, SBI has introduced Wearable Debit Cards "SBI One Touch" on Rupay Network to enable contactless payments through embedded Near Field Communication (NFC) chips allowing users to tap the Wearable at compatible terminals to complete the transactions securely and swiftly.
8	13/05/2025	169/2025-26	IAD/IAD-RFIA/2/2025 - 26	INTERNAL AUDIT DEPARTMENT SOP ON SPOT AUDITS VERSION 2.0	The Standard Operating Procedure (SOP) on Spot Audits has been reviewed and updated to Version 2.0. and annexed to this circular.
9	14/05/2025	170/2025-26	R&DB/BOD-IBA/6/2025 - 26	IBA SCHEME FOR RECOMMENDING TRANSPORT OPERATORS - COMMENTS OF MEMBER BANKS- PERIODIC REVIEW	Transport operators have applied to IBA for being recommended to Member Banks under the IBA Scheme for recommending Transport Operators. Please refer the list in the circular and provide views/comments by 02.06.2025 to dgm.bod@sbi.co.in.
10	14/05/2025	171/2025-26	NBG/RNWM-BRANCHES/3/2025 - 26	STANDARD OPERATING PROCEDURE (SOP) ON MERGER / SHIFTING / CLOSURE OF BRANCHES	Standard Operating Procedure (SOP) for Merger / Shifting / Closure of Branches has been reviewed and approved SOP is attached as Annexure.
11	14/05/2025	172/2025-26	GMUK/GMU/SP-MISC/4/2025 - 26	LIMITS FOR INVESTMENT IN DEBT AND SALE OF CREDIT DEFAULT SWAPS BY FOREIGN PORTFOLIO INVESTORS (FPIs)	Limits for investment in debt and sale of Credit Default Swaps by Foreign Portfolio Investors (FPIs) has been reviewed and appended in the circular.

Shubhajyoti Chattopadhyay

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: 2 :

SL NO	CIRCULAR DATE	MASTERS NO.	DEPARTMENTS NO.	SUBJECT	GIST OF CIRCULAR
12	14/05/2025	173/2025 - 26	ABU&GSS/AGRI-BPM/3/2025 - 26	AGRI & MSME CREDIT CENTRES (AMCCS) – [ERSTWHILE RACCS] STANDARD OPERATING PROCEDURE & ROLE MANUAL	THIS CIRCULAR STANDS WITHDRAWN
13	14/05/2025	174/2025 - 26	NBG/PBBU/NRI-DEPOSIT/4/2025 - 26	FOREIGN CURRENCY NON-RESIDENT (BANKS) A/CS FCNR (B) AND RESIDENT FOREIGN CURRENCY (RFC) A/CS REVISION OF INTEREST RATES W.E.F. 15TH MAY 2025	The interest rates for FCNR(B) deposits have been revised by competent authority with effect from 15 May 2025.
14	14/05/2025	175/2025 - 26	CCO/CPPD-ADV/18/2025 - 26	MARGINAL COST OF FUNDS BASED LENDING RATE (MCLR) WITH EFFECT FROM 15TH MAY 2025	MCLR has been revised by competent authority with effect from 15 May 2025.
15	15/05/2025	176/2025 - 26	NBG/RE,H&HD-HL/6/2025 - 26	REVIEW OF CARD RATES FOR HOME & HOME RELATED PRODUCTS	CRMD has revised Credit Risk Premium (CRP) for Home and Home Related Loans. Revision is based on Risk Weight on mortgage-based loans and capital cost. The rate of interest for all Home Loans variants except Maxgain to remain unchanged.
16	15/05/2025	177/2025 - 26	ABU&GSS/ABU-MC&SHG/4/2025 - 26	AGRI BUSINESS UNIT : SHG ADVANCES - "SAMOOH SE SAMRIDDHI" CAMPAIGN FROM 01.05.2025 TO 31.07.2025	With a view to create a momentum among the branches and improving the business performance, Competent authority has launched a new campaign for SHG, "SAMOOH SE SAMRIDDHI" for the period from 1st May/25 to 31st July/25, with an objective of achieving YTD growth budget of Rs.1,800 Cr by July 2025.
17	15/05/2025	178/2025 - 26	CCO/CPPD-ADV/19/2025 - 26	REVIEW OF POLICY: PRUDENTIAL FRAMEWORK FOR RESOLUTION OF STRESSED ASSETS	Policy on Prudential Framework for Resolution of Stressed Assets has been reviewed and approved by the Appropriate Authority. The revised Policy is placed as Annexure.
18	15/05/2025	179/2025 - 26	NBG/SME/SCFU-e-DFS/16/2025 - 26	SUPPLY CHAIN FINANCE UNIT: ELECTRONIC DEALER FINANCE SCHEME (E-DFS) RENEWAL CUM MODIFICATION OF TIE -UP WITH NAYARA ENERGY LIMITED FOR FINANCING THEIR DEALERS	Bank had entered tie up with Nayara Energy Ltd. (Erstwhile Essar Oil Ltd.) for financing their petroleum dealers during February 2015. The tie up has now been renewed with modification for a further period of 12 months on the terms and conditions, placed at Annexure-I.
19	15/05/2025	180/2025 - 26	CFO/IT-ALM-INTEREST/4/2025 - 26	REVISION IN INTEREST RATES ON DOMESTIC RETAIL TERM DEPOSITS (BELOW RUPEES THREE CRORES) W.E.F. 16TH MAY, 2025	It has been decided to revise the interest rates for Domestic Retail Term Deposits 'Below Rupees Three Crores' w.e.f. 16th May 2025.
20	15/05/2025	181/2025 - 26	ABU&GSS/AGRI-BPM/5/2025 - 26	AGRI & MSME CREDIT CENTRES (AMCCS) – [ERSTWHILE RACCS] STANDARD OPERATING PROCEDURE & ROLE MANUAL	Role Manual detailing roles and responsibilities across various aspects of AMCCs, including the recent developments is prepared for the benefit of the operating functionaries. Detailed Role Manual is enclosed as Annexure I.
21	16/05/2025	182/2025 - 26	NBG/SMEBU-MUDRA/11/2025 - 26	SME ADVANCES: CLP MUDRA (FOR LOANS OF RS.1.00 LAKH TO RS.10.00 LAKH)- DISCONTINUATION OF PRODUCT	It has been decided by the competent authority to discontinue the product CLP Mudra with immediate effect.
22	16/05/2025	183/2025 - 26	R&DB/BOD-IBA/7/2025 - 26	IBA SCHEME FOR RECOMMENDING TRANSPORT OPERATORS - COMMENTS OF MEMBER BANKS- MONTHLY REVIEW	It has been advised to member banks to change the list of transport operators as per list of IBA vide letter No CIR/TD/M-05-25/2025-26/65 dated May 06, 2025.
23	16/05/2025	184/2025 - 26	Stressed Assets Resolution Group/SOP/1/2025 - 26	DISCONTINUATION OF STANDARD OPERATING PROCEDURE (SOP): MIGRATION OF SMA 2 ACCOUNTS FROM CAG/CCG BRANCHES TO SARG FOR RESOLUTION	The competent authority has decided to discontinue the SOP on Migration of SMA 2 accounts from CAG/CCG branches to SARG for resolution.
24	16/05/2025	185/2025 - 26	NBG/RNWM-BRANCHES/4/2025 - 26	DISCLOSURE AT BRANCHES: METHOD OF CALCULATION OF INTEREST ON DEPOSITS	Competent authority has advised to ensure that appropriate disclosures regarding Service Charges, Citizens Charter, Forex Rates, method of calculation of interest rates on deposits, KYC/Currency Notes and Reserve Bank-Integrated Ombudsman (RB-IO) Scheme etc. are made available at all branches without fail.
25	16/05/2025	186/2025 - 26	CFO/IT-ALM-INTEREST/5/2025 - 26	REVISION IN INTEREST RATES ON DOMESTIC BULK TERM DEPOSITS (RUPEES THREE CRORES & ABOVE) W.E.F. 17TH MAY 2025	It has been decided to revise the interest rates for Domestic Bulk Term Deposits 'Above Rupees Three Crores' w.e.f. 17th May 2025.

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26	16/05/2025	187/2025 - 26	CCO/CPPD-ADV/20/2025 - 26	RBI MASTER CIRCULAR- GUARANTEES AND CO-ACCEPTANCES	RBI has issued Master Circular No.RBI/2025-26/12 DOR.STR.REC.06/13.07.010/2025-26 dated 01.04.2025 wherein the instructions / guidelines relating to Guarantees and Co-acceptances have been updated upto 31.03.2025.
27	16/05/2025	188/2025 - 26	NBG/PBBU/NRI - DEPOSIT/5/2025 - 26	NRI SERVICES REVISION IN INTEREST RATES ON NRE, NRE NON-CALLABLE AND NRO TERM DEPOSITS WITH EFFECT FROM 16TH MAY 2025 (RETAIL) & 17TH MAY 2025 (BULK)	It has been decided by competent authority to revise the interest rates on NRE/NRE Non-Callable/NRO Retail and Bulk Term Deposits with effect from 16th May 2025 (RETAIL) & 17th May 2025 (BULK).
28	16/05/2025	189/2025 - 26	NBG/SMEBU-SME ADVANC/12/2025 - 26	SME BUSINESS UNIT: FINANCING TO SME UNITS UNDER CLUSTER BASED APPROACH: INCLUSION OF TRICHY ENGINEERING & FABRICATION CLUSTER (CHENNAI CIRCLE)	Based on recommendations received from Chennai Circle, Trichy Engineering & Fabrication Cluster' has been approved as identified SME cluster under cluster based approach for SME financing.
29	16/05/2025	190/2025 - 26	CCO/CPPD-ADV/21/2025 - 26	POLICY ON CONDUCT OF STOCK & RECEIVABLE AUDIT (SRA)	Policy on conduct of Stock & Receivable Audit has been reviewed by competent authority based on feedback received from various stakeholders.
30	17/05/2025	191/2025 - 26	CRO/RMD-CCRMD/3/2025 - 26	CLIMATE RISK SCORECARD (CRSC) FOR RATING BORROWERS ON CLIMATE RISK CRITERIA	Climate risk has become a significant risk faced by Financial Institutions. In this regard, a Climate Risk Scorecard enables Bank to evaluate the potential impact of climate-related factors on their portfolios, by identifying climate related vulnerabilities and ensuring compliance with evolving regulations.
31	17/05/2025	192/2025 - 26	CRO/RMD-IND/4/2025 - 26	NBFC SECTOR HEADROOM ALLOCATION	Considering increased stress in the Microfinance segment especially for smaller NBC-MFIs, it has been advised by competent authority that in case of enhancements/New connections pertaining to NBFC-MFIs, BUs shall henceforth approach RMD for allocation of headroom, irrespective of the size of exposure (including PSL proposals upto Rs 25 Cr and Non-PSL proposals upto Rs 7 Cr.).
32	17/05/2025	193/2025 - 26	NBG/PB/C^ITU-CSP/7/2025 - 26	SALARY PACKAGE ACCOUNTS I) INCLUSION OF NEW DESIGNATION/ RANKS IN BORDER ROAD ORGANIZATION (BRO) {(WHICH INCLUDES GENERAL RESERVE ENGINEERING FORCE (GREF)} UNDER DEFENCE SALARY) INCLUSION	It has been decided by competent authority to update the existing designations/ranks in Border Road Organization (BRO) under DSP and Railway Protection Force under CAPSP, as per new designations/ ranks.
33	17/05/2025	194/2025 - 26	IBG/IBG-Domestic(1BD)/7/2025 - 26	MASTER DIRECTIONS - COMPOUNDING OF CONTRAVENTIONS UNDER FEMA,1999 RBI FED MASTER DIRECTION NO. 04/2025-26, DATED 24TH APRIL 2025	RBI issued Master Directions on Compounding of Contraventions under FEMA,1999, vide FED Master Direction No. 04/2025-26, dated 24th April 2025. Update master direction annexed to this circular.

With revolutionary greetings,



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