

STATE BANK OF INDIA OFFICERS' ASSOCIATION

(BENGAL CIRCLE)

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Circular No.76/2026

Date: 29.03.2026

To All Members (Please Circulate)

EMPOWERMENT SERIES WEEKLY KNOWLEDGE UPDATE

22.03.2026 to 28.03.2026

As a part of "WEEKLY KNOWLEDGE UPDATE", we have once again compiled gist of e-circulars for the period 22.03.2026 to 28.03.2026. We are delighted to bring out this compilation under **Empowerment Series** for circulation amongst members.

SYNOPSIS OF CIRCULARS ISSUED BETWEEN 22.03.2026 & 28.03.2026

SI NO	CIRCULAR DATE	MASTERS SR NO.	DEPARTMENTS NO.	SUBJECT	GIST OF CIRCULAR
1	23/03/2026	1393/2025 - 26	NBG/PBBU-PMD-GL/28/2025 - 26	GOLD LOANS: MARKET VALUE OF GOLD FOR AGRI, SME & PB GOLD LOANS EFFECTIVE FROM 24.03.2026	Refer to e- Circular No. NBG/PBBU-PMD-GL/27/2025-26 dated 27.02.2026, advising the Market Value of gold w.e.f. 01.03.2026 for Agri, SME & Personal Banking (PB) Gold Loans. As per mid-monthly review, revised Market Value per gram of Gold with effect from 24.03.2026 are appended in the circular.
2	23/03/2026	1395/2025 - 26	NBG/SMEBU-SPLPROJ/107/2025 - 26	SME BUSINESS UNIT: PRE APPROVED BUSINESS LOAN (PABL) CHANGES IN PRODUCT PARAMETERS	Pre- Approved Business Loan (PABL), launched on 1 July 2020, is a Cash Flow based lending product for our existing Current Account customers. The leads are generated using Analytics and various filtration criteria. The Competent authority has approved the changes in product parameters which are appended in the circular.
3	23/03/2026	1396/2025 - 26	NBG/SME/SCFU-e-DFS/129/2025 - 26	ELECTRONIC DEALER FINANCE SCHEME (E-DFS) TIE-UP WITH SENCO GOLD LTD (SENCO) FOR FINANCING THEIR FRANCHISEES RENEWAL OF TIE-UP WITHOUT MODIFICATION	Bank had an e-DFS tie up with Senco Gold Ltd since 2016 for financing their franchisees under channel financing. The tie-up was last renewed in December 2024 and details of the terms were issued vide circular no. NBG/SME/SCFU-e-DFS/124/2024-25 dated 12.12.2024. The tie up has now been renewed without modifications for a further period of 24 months on the terms and conditions, placed at Annexure-I .
4	23/03/2026	1397/2025 - 26	NBG/RE,H&HD-HL/77/2025 - 26	DELEGATION OF AUTHORITY STRUCTURE FOR APPROVAL OF BUILDER TIE-UP AND SCREENED PROJECTS	The comprehensive guidelines on "Tie-up with reputed builders" and "Screened Projects" have been issued vide e-Circular No. NBG/RE,H&HD-HL/29/2025-26 dated 22.08.2025 and NBG/RE,H&HD-HL/35/2025-26 dated 25.09.2025 respectively. Under existing process, Builder Tie-ups / Screened Project is approved by the AGM (HL Mktg, CH / HLST/RBO) and controlled by DGM (B&O). The Authority structure for approval of Builder Tie-up / Screened Project has now been reviewed. The Competent authority has approved the change in "Delegation of Authority Structure for Approvals and Control" of Builder Tie-up and Screened Projects which are appended in the circular.
5	24/03/2026	1398/2025 - 26	CCO/CPPD-ADV/115/2025 - 26	UNDERTAKING BY INSOLVENCY PROFESSIONALS (IPS) BEFORE SPECIAL COURTS UNDER THE PREVENTION OF MONEY LAUNDERING ACT (PMLA)	With a view to facilitate the expeditious disposal of such applications by the Special Courts, the Insolvency and Bankruptcy Board of India, in consultation with Enforcement Directorate, has formulated a standard undertaking to be furnished by the Insolvency Professional along with the application for restitution of assets. The said undertaking is annexed to the IBB circular mentioned in para 1 (enclosed as annexure).
6	24/03/2026	1399/2025 - 26	NBG/AC/GCC/12/2025 - 26	WAIVER OF GRC ISSUANCE CHARGES FROM 01.03.2026 TO 30.06.2026	Refer to e-Circular No. CS&NB/CS&NB-GRC/15/2013-14 dated 13 th July 2013 regarding introduction of charges for issuance of Green Remit Card to customer. The matter has been reviewed and it has been decided by competent authority that the existing charges for Green Remit Card should be waived off for a period of four months i.e., from 01.03.2026 to 30.06.2026.
7	24/03/2026	1400/2025 - 26	NBG/MGL/29/2025 - 26	METAL GOLD LOAN (MGL): STANDARD OPERATING PROCEDURE (SOP) V-2.0 UPDATED UPTO 28.02.2026	Standard Operating Procedure (SOP) on Metal Gold Loan was last issued vide circular no. NBG/MGL/20/2022-23 dated 29.03.2023 to enable operational functionaries for getting all the procedural guidelines at one place. An updated SOP with all the instructions up to 28.02.2026, has been prepared and attached as per Annexure-I .

Shubhajyoti Chattopadhyay

General Secretary

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8	24/03/2026	1401/2025 - 26	NBG/RESOURCE S-SP/9/2025 - 26	CENTRAL GOVERNMENT SALARY PACKAGE OFFERING GTL INSURANCE WITHOUT MOU	Based on deliberations held with all PSBs including SBI, Department of Financial Services (DFS), GOI, vide press release dated 14.01.2026 advised the salary package arrangement with all the bank. As per this arrangement it was decided to offer the facilities of CGSP including the benefits of Life Insurance without the insistence of signing MoU. In view of above developments, going forward the benefits of Term Life Insurance will now be made available to all Central Government Employees without the need of signing and MoU.
9	24/03/2026	1402/2025 - 26	R&DB/CM&CS - CS/17/2025 - 26	STANDARD OPERATING PROCEDURE (SOP) ON ESCALATION OF COMPLAINTS TO OFFICE OF INTERNAL OMBUDSMAN (VERSION 4.0)	Standard Operating Procedure (SOP) for dealing with the cases referred to Internal Ombudsman was last issued on 28.06.2024. As per the scheme, all the complaints which are rejected partially or fully by the Bank, are to be referred to Internal Ombudsman before advising the resolution to the customers. The SOP has since been revised in line with the Reserve Bank of India (Commercial Banks - Internal Ombudsman) Directions, 2026 . The updated SOP is placed as Annexure .
10	24/03/2026	1403/2025 - 26	GMUK/GMU/SP-MISC/22/2025 - 26	VOLUNTARY RETENTION ROUTE - IMPARTING PREDICTABILITY AND INCREASING EASE OF DOING BUSINESS	We invite attention to the Schedule 1 to the Foreign Exchange Management (Debt Instruments) Regulations, 2019 notified vide Notification No. FEMA. 396/2019-RB dated October 17, 2019 as amended from time to time and the relevant Directions issued thereunder. Reference is also invited to the following directions issued by the Reserve Bank: a) Master Direction - Reserve Bank of India (Non-resident Investment in Debt Instruments) Directions, 2025 dated January 07, 2025 b) Paragraph 15 of the Statement on Developmental and Regulatory Policies announced as a part of the Bi-monthly Monetary Policy Statement for 2025-26 dated February 06, 2026.
11	24/03/2026	1404/2025 - 26	NBG/SMEBU-SME ADVANC/108/2025 - 26	FINANCING SME UNITS UNDER CLUSTER BASED APPROACH - 'CLUSTER FINANCE SCHEME' - INCLUSION OF NEW CLUSTER - DINAJPUR RICE MILL CLUSTER (KOLKATA CIRCLE)	Based on recommendations received from Kolkata Circle and considering the potential to improve our market share, inclusion of new 'Dinajpur Rice Mill Cluster' has been approved by the Competent Authority. This Cluster shall also be eligible for the enablers / concessions approved under the Cluster Finance Scheme. The consolidated list of 120 identified SME Clusters is enclosed as Annexure, for reference. All Circles shall explore the possibility of capturing majority of the ecosystem and potential available in the Clusters.
12	24/03/2026	1405/2025 - 26	Risk Management/SBI-PRM-OTMS-01/6/2025 - 26	PRO-ACTIVE RISK MANAGEMENT: SOP ON HANDLING OF ALERTS IN OTMS AS PER REVISED FRAMEWORK	The Standard Operating Procedure (SOP) serves as a manual to OTMS teams across the Bank, for handling of alerts generated through OTMS. The SOP provides a detailed, hands-on view of the different alert categories and roles & responsibilities of different OTMS teams at Circles/Operating units under CAG, CCG & SAMG and teams working at PRMD/ORMD. The SOP is kept as Annexure . 3. The SOP has been uploaded in SBI Times under the following path: SBI Times >> My Workplace >> Departments 2 >> Risk Management Dept-II (Non-Financial) >> PRMD >> SOP
13	24/03/2026	1406/2025 - 26	NBG/SMEBU-OPER/109/2025 - 26	RBI MASTER DIRECTION: LENDING TO MICRO, SMALL & MEDIUM ENTERPRISES (MSME) SECTOR	Refer to RBI Master Direction Lending to Micro, Small & Medium Enterprises (MSME) Sector vide its Master Direction no RBI/FIDD/2017-2018/56 MDFIDD.MSME&NFS.12/06.02.31/2017-18 dated 24.07.2017 (latest updated on 09.02.2026), placed at Annexure-I .
14	25/03/2026	1407/2025 - 26	NBG/FI & MM/BC/CSP/28/2025 - 26	BUSINESS CORRESPONDENT (BC) CHANNEL: RESTRICTING CIF BASED WITHDRAWAL/TRANSFER TRANSACTION	Please refer to e-Circular No dated 22.08.2022 whereby the transaction limits at BC channel were circulated. CIF based withdrawal/transfer transaction limits have now been restricted to Rs.10,000/- per day. The limit is reset at EOD to enable the customer to carry out the transaction next day within the prescribed limits. Customers requiring transaction limit of more than & 10,000/- at CSP outlet should be onboarded on AePS platform. The revised transaction limits at BC/CSP channel are enclosed as Annexure .
15	25/03/2026	1408/2025 - 26	NBG/MGL/30/2025 - 26	MASTER CIRCULAR ON METAL GOLD LOAN UPDATED UPTO 28.02.2026	An updated Master Circular incorporating all existing Circulars / Instructions issued upto 28.02.2026 has been prepared and is attached as per Annexure-I . The Master Circular consolidates all previous instructions issued upto 28.02.2026 vide the Circulars listed in the Annexure .
16	25/03/2026	1409/2025 - 26	CCO/CPD-ADV/116/2025 - 26	REVIEW OF STANDARD OPERATING PROCEDURE (SOP): STRAIGHT THROUGH PROCESSING AND MANUAL INTERVENTION ON CBS	Significant developments and modifications have been made in the process since the last review of SOP on Straight Through Processing and manual intervention on CBS. As part of the review exercise, the SOP has been updated with modifications and incorporated, the details are appended in the circular.
17	25/03/2026	1410/2025 - 26	CCO/CPD-ADV/117/2025 - 26	POLICY ON INCOME RECOGNITION, ASSET CLASSIFICATION AND PROVISIONING (IRACP)	Based on the regulatory mandate, policy on Income Recognition, Asset Classification and Provisioning (IRACP) have been framed to provide a uniform and transparent framework to: • Recognize income objectively, based on actual recovery rather than subjective considerations. • Classify assets into standard, substandard, doubtful, and loss categories using well-defined criteria. • Maintain adequate provisioning to cover potential credit losses and safeguard financial stability. • Implement robust IT systems for automated classification, provisioning, and income recognition to ensure accuracy and auditability. The Policy is placed as annexure A .

Shubhajyoti Chattopadhyay

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SI NO	CIRCULAR DATE	MASTERS SR NO.	DEPARTMENTS NO.	SUBJECT	GIST OF CIRCULAR
18	25/03/2026	1411/2025 - 26	Stressed Assets Resolution Group/SARG/OTS/10/2025 - 26	REVIEW OF COMPROMISE SETTLEMENT POLICY (VERSION 3.0)	The revised Compromised Settlement Policy (Version 3.0) was approved by the Central Board in the meeting held on 27/02/2026. PDF copy of the revised policy has been uploaded in SBI Times under "Policy" head. Operating units to take note of the new policy and ensure compliance. The navigation path is SBI Times > Manuals/Master Circular/Policies/SOP > Policies > SARG > Compromise Settlement Policy (Version 3.0) .
19	25/03/2026	1412/2025 - 26	NBG/RE,H&HD -HL/78/2025 - 26	SUBSUMING OF SHAURYA FLEXI (VISHISTHA) HOME LOAN WITH SHAURYA FLEXI HOME LOAN	Based on feedback/suggestions received from various corners, the competent authority has approved subsuming of Shaurya Flexi (Vishistha) Home Loan, a subproduct, with Shaurya Flexi Home Loan without affecting the offering for the customers. Consolidated product, Shaurya Flexi Home Loan, will be perceived as more comprehensive and valuable.
20	25/03/2026	1413/2025 - 26	R&DB/AGNYB KG-CC/25/2025 - 26	CURRENCY CHEST OPERATIONS ON MARCH 31, 2026	All branches of the Bank dealing with Government receipts and payments have been advised to keep open for transactions on March 31, 2026 (Tuesday-wherever Public Holiday declared), to account for the Government transactions in FY 2025-26 itself. As such transactions might necessitate operations at Currency Chests (CCs), it is advised to keep the CCs open on March 31, 2026, akin to a normal working day. All CCs are advised to ensure reporting in CYM-CC Portal (e-Kuber Portal) on the same day before 7.00 PM.
21	25/03/2026	1414/2025 - 26	CDO/P&HRD-CM/57/2025 - 26	STAFF SUPERVISING: MODIFICATIONS IN END-TO-END (RECRUITMENT TO RETIREMENT) POLICY FOR SPECIALIST CADRE OFFICERS (SCOS) IN IT DOMAIN	The End-to-End (Recruitment to Retirement) policy for Specialist Cadre Officers (SCOs) in IT Domain was circulated vide e-Circular No. CDO/P&HRD-CM/66/2024-25 dated 13.02.2025. Subsequent modifications were issued vide e-Circular No. CDO/P&HRD-CM/ 74/2024-25 dated 04.03.2025. In this connection, it is advised that the Central Board, in its meeting held on 20.03.2026, has accorded approval for further modifications in the existing provisions of the aforesaid policy. The revised provisions shall be applicable with immediate effect. The details of the approved modifications are appended in the circular.
22	25/03/2026	1415/2025 - 26	RB&O/OPS-KYC/KYC/21/2 025 - 26	OPENING AND MONITORING OF ACCOUNTS IN HOT SPOT BRANCHES-MEASURES TO ADDRESS THE ISSUE OF MONEY MULE MENACE	Refer to Policy Para 4(ix) of "operation of Bank Accounts-Prevention, Identification and Restriction of Money Mules issued vide RB&O/OPS-KYC/KYC/13/2025 - 26 dated 02.12.2025, which reads as under: " 4(ix) Review of various customer onboarding processes adopted by the bank and continuously address the gaps/ vulnerabilities being exploited by the fraudsters, particularly in accounts opened through non-face-to-face mode, V-CIP, Aadhaar OTP based e-KYC accounts, accounts opened from particular areas / locations where frauds/cybercrimes are more prevalent (hotspots) etc. " As such, enhanced measures are proposed to be implemented for opening of accounts and monitoring of transactions in identified Hotspot branches.
23	27/03/2026	1416/2025 - 26	CCO/CPD-ADV/118/2025 - 26	SOP ON CAUTION LISTING OF THIRD-PARTY ENTITIES (TPES) VIZ. ADVOCATES / VALUERS /STOCK AUDITORS ETC.	Bank Guidelines/SOP to deal with TPEs viz. Advocates/Valuers/Stock Auditors etc. for their professional misconduct and reporting of such data to IBA and updating on Bank's Internal Negative List (INL) portal have been advised to operating units, time to time, the details are appended in the circular.
24	27/03/2026	1417/2025 - 26	NBG/FI & MM/BC/CSP/29 /2025 - 26	BUSINESS CORRESPONDENT CHANNEL: PRODUCT FEATURES OF SBI TINY RECURRING DEPOSIT ACCOUNT	Refer to e-Circular No NBG/FI & MM/BC/CSP4/2023-24 dated 22.05.2023 whereby the features of SBI Tiny Recurring Deposit account were circulated. The product has since been reviewed by competent authority on 04.03.2026. The number of accounts that can be opened for a customer is now restricted to maximum three accounts in a month. The updated product features are enclosed as Annexure .
25	27/03/2026	1418/2025 - 26	NBG/MEGSS/1 8/2025 - 26	PRIME MINISTER STREET VENDOR'S ATMAVIRBHAR NIDHI (PM SVANIDHI): MODIFICATION AND EXTENSION OF THE SCHEME.	Ministry of Housing & Urban Affairs (MoH&UA) launched the Prime Minister Street Vendor's AtmaNirbhar Nidhi (PM SVANidhi)) Scheme to support SVs affected by COVID-19 induced lockdown, during June 2020 and our Bank has been implementing this scheme since July 2020. Bank has issued scheme guidelines to all the branches/ offices vide e-circulars dated 29.06.2020 on first tranche loan, Circular dated 16.09.2021 for second tranche loan and Circular dated 19 th Aug 2022 for third tranche loan. Comprehensive guidelines were also issued vide e circulars NBG/MEGSS/7/2025-26 dated 09.07.2025. The details of the modified scheme are appended in the circular.

With revolutionary greetings,



Shubhajyoti Chattopadhyay
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