

STATE BANK OF INDIA OFFICERS' ASSOCIATION

(BENGAL CIRCLE)

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

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Circular No.107/2026

Date: 14.06.2026

To All Members (Please Circulate)

EMPOWERMENT SERIES WEEKLY KNOWLEDGE UPDATE

07.06.2026 to 13.06.2026

As a part of "WEEKLY KNOWLEDGE UPDATE", we have once again compiled gist of e-circulars for the period 07.06.2026 to 13.06.2026. We are delighted to bring out this compilation under **Empowerment Series** for circulation amongst members.

SYNOPSIS OF CIRCULARS ISSUED BETWEEN 07.06.2026 & 13.06.2026

SI NO	CIRCULAR DATE	MASTERS SR NO.	DEPARTMENTS NO.	SUBJECT	GIST OF CIRCULAR
1	08/06/2026	258/2026 - 27	IBG/IBG-CR/7/2026 - 27	CORRESPONDENT RELATIONS TERMINATION OF ARRANGEMENT	The Bank has terminated Correspondent Banking and RMA relationships with BNP Paribas (Suisse) SA and Credit Suisse (Schweiz) AG, Switzerland, with immediate effect. Staff should take note and avoid routing transactions through these banks; the move is part of rationalization following their merger with other banks.
2	08/06/2026	259/2026 - 27	NBG/MEGSS/2/2026 - 27	PM STREET VENDOR'S ATMANIRBHAR NIDHI(PMSVANIDHI) CREDIT CARD - INTRODUCTION OF NEW ASSET PRODUCT	The Bank has introduced the PM SVANidhi Credit Card, a new UPI-linked credit facility with a limit of up to Rs. 30,000 for eligible PM SVANidhi beneficiaries. The product aims to enhance credit access for street vendors who have successfully repaid earlier loan tranches under the PM SVANidhi scheme.
3	08/06/2026	260/2026 - 27	NBG/SME/SCFU-e-DFS/17/2026 - 27	ELECTRONIC DEALER FINANCE SCHEME (E-DFS) TIE-UP WITH TATA PASSENGER ELECTRIC MOBILITY LIMITED(TPEML) FOR FINANCING THEIR ELECTRIC VEHICLE DEALERS-REVIEW OF TIE-UP WITH MODIFICATION	The Bank has revised the e-Dealer Finance Scheme (e-DFS) tie-up with Tata Passenger Electric Mobility Ltd. (TPEML), enhancing support for financing electric vehicle dealers. Business exposure cap has been increased from Rs. 500 Cr to Rs. 800 Cr, while the credit period has been extended to 90 days with a repayment period of 105 days.
4	08/06/2026	261/2026 - 27	NBG/CVE-BU/SBI MF/8/2026 - 27	SBI MUTUAL FUND-SMART SPARK CAMPAIGN FROM 1ST JUNE 2026 TO 15TH JUNE 2026	SBI Mutual Fund has launched the Smart Spark Campaign from 1st June to 15th June 2026 to boost Mutual Fund mobilization, targeting Rs. 2,400 crore Net Sales and Rs. 60 crore New SIPs. Top-performing Circles and Networks will be recognized based on achievement, while ensuring customer suitability and avoiding any mis-selling of Mutual Fund products.
5	08/06/2026	262/2026 - 27	NBG/CVE-BU/SBI MF/9/2026 - 27	SBI MUTUAL FUND-LAKSHYA PHASE I CAMPAIGN FROM 1ST JUNE 2026 TO 30TH SEPTEMBER 2026	SBI Mutual Fund has launched the Lakshya Phase-I Campaign from 1st June to 30th September 2026, targeting Rs. 12,000 crore Net Sales through focused Mutual Fund mobilization. The campaign aims to recognize employees contributing to Mutual Fund growth, while ensuring customer suitability and strict adherence to anti-mis-selling guidelines.
6	08/06/2026	263/2026 - 27	NBG/RL/EL 7/2026 - 27	EDUCATION LOAN: SBI GLOBAL ED-VANTAGE LOAN AND SBI STUDENT LOAN: REVISION OF RATE OF INTEREST & PROCESSING CHARGES	The Bank has revised the interest rates for SBI Global Ed-vantage and SBI Student Loans w.e.f. 09.06.2026, increasing the spread by 0.50% across most categories. As a result, effective interest rates have risen by 0.50%, with rates now ranging from 8.90% to 9.40% p.a., while the 0.50% concession for girl students continues (except for select institutions).
7	09/06/2026	264/2026 - 27	NBG/SME/SCFU-e-DFS/18/2026 - 27	SUPPLY CHAIN FINANCE UNIT ELECTRONIC DEALER FINANCE SCHEME (E-DFS) R R KABEL LIMITED (RRKL) REVIEW OF TIE-UP WITH MODIFICATION IN TERMS AND CONDITIONS FOR FINANCING THEIR DEALERS/ DISTRIBUTORS	The Bank has renewed its e-DFS tie-up with R R Kabel Ltd. with revised terms and conditions for financing dealers/distributors, along with strict adherence to updated SOP and product review guidelines. Branches must ensure compliance with RBI KYC norms for identifying beneficial owners and obtain/feed LEI details for eligible non-individual borrowers having banking exposure above Rs. 5 crore.
8	09/06/2026	265/2026 - 27	NBG/ABU/PSLPP-PSL/2/2026 - 27	CREDIT GUARANTEE SCHEME FOR MICROFINANCE INSTITUTIONS 2.0 (CGSMFI 2.0) - MODIFICATION IN OPERATIONAL GUIDELINES	NCGTC has modified the CGSMFI 2.0 guidelines, capping sanctions to large NBFC-MFIs/MFIs at 20% of their AUM, subject to a maximum limit of Rs. 1,000 crore. All branches and operating units are advised to note the revised operational guidelines and FAQs and ensure strict compliance with the updated scheme provisions.

Shubhajyoti Chattopadhyay

General Secretary

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9	09/06/2026	266/2026 - 27	NBG/SMEBU-SME ADVANC/16/2026 - 27	SMEBU: LAUNCH OF NEW FINANCIAL INCENTIVE SCHEME BY GOI - ADEETIE SCHEME	The Government of India, through BEE, has launched the ADEETIE Scheme to support MSMEs in adopting energy-efficient technologies and reducing energy costs through interest subvention incentives. The scheme aims to promote energy conservation, improve competitiveness, and facilitate technology upgradation across identified MSME clusters and sectors.
10	09/06/2026	267/2026 - 27	NBG/PBBU/NRI-DEPOSIT/6/2026 - 27	INTRODUCTION OF NEW PRODUCT NRI SERVICES: SBI ADVANTAGE FCNR(B) DEPOSIT	The Bank has launched a new NRI deposit product, "SBI Advantage FCNR(B) Deposit," with immediate effect, offering USD deposits in tenures ranging from 3 to 5 years. The scheme will remain available up to 30.09.2026 (or until further instructions), while existing FCNR(B) deposit products will continue alongside it.
11	10/06/2026	268/2026 - 27	NBG/SME/SCFU-SCF/19/2026 - 27	NEW CAMPAIGN SCF KI UDAAN 2.0 FOR ONBOARDING OF DEALER/VENDOR FROM 01.05.2026 TO 31.07.2026	The Bank has launched the "SCF Ki Udaan 2.0" Campaign from 01.05.2026 to 31.07.2026 to accelerate onboarding of new dealers/vendors under e-DFS & e-VFS and drive business growth. The campaign aims to achieve a growth target of Rs. 1,500 crore each in e-DFS and e-VFS portfolios, with top-performing Circles to be recognized based on growth achieved during the campaign period.
12	10/06/2026	269/2026 - 27	CDO/E&BC/SA/1/2026 - 27	STAFF ACCOUNTABILITY POLICY: ALIGNMENT WITH THE REGULATORY CHANGES IMPLEMENTATION OF DIGITAL PERSONAL DATA PROTECTION (DPDP) ACT, 2023	Staff Accountability Policy has been updated to align with the Digital Personal Data Protection (DPDP) Act, 2023, incorporating provisions related to personal data breaches, leakage, sharing, and violations. Employees may now be held accountable for data privacy lapses, including failure to safeguard personal data and any breach or non-compliance under the DPDP Act.
13	10/06/2026	270/2026 - 27	NBG/RE.H&HD-HL/14/2026 - 27	REHBU: PRADHAN MANTRI AWAS YOJAN-URBAN 2.0 (PMAY-U 2.0) - SOP FOR PAYMENT OF SUBSIDY	The Bank has issued a detailed SOP for subsidy disbursement under PMAY-U 2.0, ensuring standardized processing, approval, payment, reconciliation, and monitoring through the PFMS platform. The SOP aims to enhance transparency, accountability, audit compliance, and timely credit of subsidies while minimizing errors and delays in beneficiary payments.
14	10/06/2026	271/2026 - 27	R&DB/AGNYBKG-CTS/7/2026 - 27	PROJECT SARAL IMPLEMENTATION OF CCPC USE OF AI/ML MODEL	Under Project SARAL, SBI has enhanced the AI/ML-based cheque processing limit at CCPCs from Rs. 5,000 to Rs. 10,000, enabling faster and more efficient cheque clearance. The AI/ML model will validate cheque date, amount, payee name, signature presence, and match cheque details with NPCI/Clearing House data to improve accuracy and reduce manual intervention.
15	10/06/2026	272/2026 - 27	ABU&GSS/AGRI-OPS/13/2026 - 27	ABU & GSS DEPARTMENT: AGRICULTURE SUBSIDY DASHBOARD FOR MONITORING OF LINKAGE OF SUBSIDY UNDER VARIOUS GOVT. SPONSORED SCHEMES	The Bank has introduced an Agri Subsidy Dashboard to monitor receipt and linkage of subsidies under various Government-sponsored schemes, ensuring timely credit to eligible loan accounts. The dashboard will help identify unlinked or pending subsidies, reduce customer complaints, prevent excess interest charging, and minimize income leakage through effective monitoring and reconciliation.
16	10/06/2026	273/2026 - 27	ABU&GSS/AGRI-CORP/14/2026 - 27	ADVISORY - IMPLEMENTATION OF PRADHAN MANTRI FASAL BIMA YOJANA (PMFBY)	The advisory emphasizes strict monitoring and coordinated implementation of PMFBY/RWBCIS at all levels (LHO, RBO, AO, and Branch) to prevent lapses and ensure smooth execution through the National Crop Insurance Portal (NCIP). Detailed implementation guidelines and user creation formats have been provided in Annexure I and II for effective administration of the schemes.
17	10/06/2026	274/2026 - 27	NBG/PBU/AL-AUTOLOAN/1/2026 - 27	RETAIL LOANS: AUTO LOANS: REVISION IN PROCESSING FEE FOR CAR LOANS W.E.F. 11.06.26	The Bank has revised the processing fees for New Car Loans across all loan slabs, with higher charges for salaried/pensioner and non-salaried customers, effective from 11.06.2026. The revised fees will apply to SBI Car Loan, NRI Car Loan, Loyalty Car Loan, and SBI Green Car Loan schemes, while existing concessions for approved Salary Package customers will continue.
18	10/06/2026	275/2026 - 27	NBG/RL/EL /8/2026 - 27	EDUCATION LOANS: PM-VIDYALAXMI SCHEME: TAKEOVER OF LOANS PERTAINING TO QHEIS IDENTIFIED UNDER PMVL-UTTAM AND PMVL-UDAY	The Bank has approved the takeover of education loans related to QHEIs identified under PMVL-Uttam and PMVL-Uday categories under the SBI Student Loan Scheme, subject to prescribed eligibility and takeover norms. Students availing any subsidy/subvention are not eligible, and all existing SBI Student Loan terms regarding interest rate, security, and other conditions will apply to such takeover cases.
19	11/06/2026	276/2026 - 27	NBG/PBU/RES-RES/8/2026 - 27	CAMPAIGN- "DSB-SILVER CONNECT" OBJECTIVE: TO ENHANCE AWARENESS AND USAGE OF DOORSTEP BANKING (DSB) SERVICES THROUGH BRANCH CHANNEL PERIOD OF CAMPAIGN: FROM 01.06.2026 TO 31.08.2026	The Bank has launched the "DSB-Silver Connect" Campaign from 01.06.2026 to 31.08.2026 to enhance awareness, engagement, and usage of Doorstep Banking services, especially among senior citizens, Divyangjans, and customers with limited mobility. Branches are required to capture all DSB service requests on the DSB portal in real time, with the campaign aiming to improve visibility, activate all identified branches, and significantly increase service requests.
20	11/06/2026	277/2026 - 27	NBG/PBBU/NRI-DEPOSIT/7/2026 - 27	NRI SERVICES: SBI ADVANTAGE FCNR(B) DEPOSIT-CLARIFICATION	The Bank has clarified that under the SBI Advantage FCNR(B) Deposit Scheme, fresh FCNR(B) deposits as well as deposits renewed on maturity will be eligible under the scheme. The deposits must have a minimum tenor of 3 years and a maximum tenor of 5 years, and all branches are advised to ensure strict compliance with the guidelines.

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21	11/06/2026	278/2026 - 27	NBG/TBU-LTP/7/2026 - 27	INTRODUCTION OF NEW CURRENT ACCOUNT PRODUCT VARIANTS: SPECIAL NON-RESIDENT RUPEE CURRENT ACCOUNT (SNRR - ACCOUNT)	The Bank has introduced the Special Non-Resident Rupee Current Account (SNRR Account) for non-residents having business interests in India to facilitate permissible current and capital account transactions. The account is non-interest-bearing, transaction-specific, aligned with the business tenure, and must comply with RBI/FEMA regulations.
22	11/06/2026	279/2026 - 27	CDO/P&HRD-RC/14/2026 - 27	NATIONAL AWARDS FOR EMPOWERMENT OF PERSONS WITH DISABILITIES - 2026	The Government of India has invited online nominations for the National Awards for Empowerment of Persons with Disabilities – 2026, recognizing outstanding achievements of Divyangjan and institutions working for their empowerment. Applications can be submitted through the designated portals from 15 May 2026 to 31 July 2026, and all eligible candidates are encouraged to participate.
23	12/06/2026	280/2026 - 27	NBG/PBBU/NRI-DEPOSIT/8/2026 - 27	NRI SERVICES: SBI ADVANTAGE FCNR (B) DEPOSIT: CHANGES/AMENDMENT	The Bank has amended the SBI Advantage FCNR(B) Deposit scheme by revising the minimum deposit requirement to a flat USD 5,000. The earlier condition of maintaining deposits in multiples of USD 1,000 beyond the minimum amount has been withdrawn, simplifying investment for NRI customers.
24	12/06/2026	281/2026 - 27	CDO/P&HRD-IR/15/2026 - 27	JUNIOR MANAGEMENT GRADE SCALE-I OFFICERS (JMGS-I OFFICERS) PROBATIONARY OFFICERS, TRAINEE OFFICERS & CIRCLE BASED OFFICERS ENHANCEMENT OF PASSING POWERS	The Bank has enhanced the passing powers of JMGS-I Officers, Probationary Officers, Trainee Officers, and Circle Based Officers, increasing transaction authorization limits for both cash and transfer operations. The revision aims to empower officers with higher operational authority, improving efficiency and expediting customer service at branches.
25	12/06/2026	282/2026 - 27	GMU/Back Office-Forex/SP-MISC/5/2026 - 27	REVIEW OF STRENGTHENING OF SWIFT RELATED OPERATIONAL CONTROL	The Bank has reviewed and strengthened SWIFT-related operational controls, including currency-wise message limits and positive confirmation protocols for high-value international payment messages. Branches must ensure timely reporting and compliance by entering details of specified MT103/MT202 SWIFT transactions in the Bank's internal BCQ portal as per Global Markets guidelines.
26	12/06/2026	283/2026 - 27	CCO/CPPD-ADV/21/2026 - 27	MARGINAL COST OF FUNDS BASED LENDING RATE (MCLR), BASE RATE AND BENCHMARK PRIME LENDING RATE (BPLR) WITH EFFECT FROM 15TH JUNE 2026	The Bank has issued its revised lending rates—including tenor-wise MCLR, Base Rate, and BPLR—slated to come into effect from 15th June 2026. The revision explicitly shows “no change” across any of the benchmarks, with all existing interest rates remaining exactly the same.
27	12/06/2026	284/2026 - 27	IBG/IB-CREDIT/8/2026 - 27	SBI ADVANTAGE DEMAND LOAN - FOREIGN OFFICES	The Bank has launched “SBI Advantage Demand Loan” at Foreign Offices against SBI Advantage FCNR(B) Deposits, leveraging RBI's USD-INR Forex Swap Facility for FCNR(B) deposits. The product aims to attract higher foreign currency inflows, strengthen forex reserves, and increase USD deposit mobilization into India through NRI customers.
28	12/06/2026	285/2026 - 27	CRO/RMD-CRMD/2/2026 - 27	CREDIT RISK ASSESSMENT MODELS REVIEW OF CO-OPERATIVE BANK EXPOSURE RISK INDEX (CRI) MODEL	The Bank has reviewed and revised the Co-operative Bank Exposure Risk Index (CRI) Model used for assessing credit risk and fixing exposure limits for Scheduled Co-operative Banks. The revised model has been approved by the competent authority and is to be implemented with immediate effect.
29	12/06/2026	286/2026 - 27	ABU&GSS/AGRI-OPS/15/2026 - 27	ABU & GSS DEPARTMENT GUWAHATI CIRCLE - ARUNACHAL PRADESH STATE SPECIFIC SCHEME FOR FINANCING HORTICULTURE (ATMA NIRBHAR BAGWANI YOJANA) SOP ON OPERATION OF BGL “4699240 – AP ATMANIRBHAR YOJANA SUBSIDY	A new BGL 4699240 – AP Atmanirbhar Yojana Subsidy Account has been created for branches in Arunachal Pradesh to facilitate receipt, monitoring, reconciliation, and appropriation of front-end subsidies under the ABY and AKY schemes. The Bank has also issued a detailed SOP for operation of this BGL to ensure uniform processing, proper accounting, and compliance with the scheme guidelines.
30	12/06/2026	287/2026 - 27	NBG/FI & MM/BC/CSP/12/2026 - 27	FINANCIAL INCLUSION: SOP ON BUSINESS CONTINUITY AND OPERATIONAL RESILIENCE PLAN FOR BC/CSP CHANNEL VERSION 3.0	The Bank has revised and released Version 3.0 of the SOP on Business Continuity and Operational Resilience Plan for the BC/CSP Channel to incorporate operational, technological, and regulatory changes. The updated SOP aims to ensure uninterrupted customer service during disruptions and must be implemented by all concerned functionaries and BC partners in letter and spirit.

With revolutionary greetings,



Shubhajyoti Chattopadhyay
(General Secretary)

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