

# STATE BANK OF INDIA OFFICERS' ASSOCIATION

## (BENGAL CIRCLE)

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

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Circular No.95/2026

Date: 10.05.2026

**To All Members (Please Circulate)**

### **EMPOWERMENT SERIES WEEKLY KNOWLEDGE UPDATE**

**03.05.2026 to 09.05.2026**

As a part of "WEEKLY KNOWLEDGE UPDATE", we have once again compiled gist of e-circulars for the period 03.05.2026 to 09.05.2026. We are delighted to bring out this compilation under **Empowerment Series** for circulation amongst members.

### **SYNOPSIS OF CIRCULARS ISSUED BETWEEN 03.05.2026 & 09.05.2026**

SI NO	CIRCULAR DATE	MASTERS SR NO.	DEPARTMENTS NO.	SUBJECT	GIST OF CIRCULAR
1	04/05/2026	127/2026 - 27	NBG/CVE-BU/Ops/Others /2/2026 - 27	CUSTOMER VALUE ENHANCEMENT DEPARTMENT – ENGAGEMENT OF THIRD-PARTY PERSONNEL (TPP) OF JVS IN BRANCHES	As per the CENMAC meeting dated 3rd December 2025, CVE Department made a comprehensive Standard Operating Procedure (SOP) for engagement of Third-Party Personnel (TPP) at branches has been prepared. The objective of the SOP is to ensure a standardized, transparent, and controlled framework for engagement of Third-Party Personnel across branches, in line with regulatory guidelines and internal policies. The SOP covers detailed guidelines on due diligence and verification of Third-Party Personnel of JVs, allotment and monitoring mechanisms at branch level, roles and responsibilities of branch functionaries, compliance with regulatory and internal policy requirements and risk mitigation and control measures. The SOP is available as Annexure to this Circular and also available in SBI Times >My Workplace > Manuals/Master Circular/Policies/SOP >SOP>CVE-BU.
2	04/05/2026	128/2026 - 27	CDO/P&HRD-CM/8/2026 - 27	SUPERVISING STAFF: PROMOTION YEAR (PY) 2026-27: PROMOTION TO MMGS-II & III (SPECIALIST CADRE)- APPEAL AGAINST NON-PROMOTION	Promotion process for MMGS- II/III (Specialist Cadre) for PY 2026-27 is completed (30.04.2026). CGM(HR) is the appellate authority for appeal against non-promotion. Eligible officers can appeal against non-promotion via HRMS portal within 15 days of this circular (19.05.2026). Annexure 1 provide instructions to fill the online appeal.
3	05/05/2026	129/2026 - 27	NBG/SMEBU-SME ADVANC/4/2026 - 27	SME BUSINESS UNIT: 'CLUSTER FINANCE SCHEME' INCLUSION OF NEW CLUSTER - SIVAKASI INDUSTRIAL CLUSTER (CHENNAI CIRCLE)	With reference to the circular dated 15.11.2025 on Cluster Finance Scheme and based on recommendations of Chennai Circle and considering the potential to improve our market share, inclusion of new 'Sivakasi Industrial 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 121 identified SME Clusters is enclosed as Annexure, for reference.
4	05/05/2026	130/2026 - 27	CRO/RM II-FPMD/1/2026 - 27	GOVERNANCE STRUCTURE: VERIFICATION OF HIGH-RISK BRANCHES IDENTIFIED BY AI/ML ANALYTICAL MODEL	An AI/ ML based Analytical Model for identification of High-Risk Branches was launched in December 2018 by Analytics Dept to differentiate branches based upon their intrinsic risk using historical data and employing advanced machine learning techniques, identifying root cause / behaviour of branches to pre-empt any possibility of fraud. A Dashboard (SBI Times >> Department 1 >> Analytics Department >> Risk and NPA Management >> High Risk Branches) was developed by Analytics Department to display top 10 risk factors of each branch. Recently the Dashboard has been enhanced to provide further granular details for increased oversight, review and collecting the feedback on verification of High-Risk Branches by the officials of the Operating units. A governance structure with the roles and responsibilities, process flow and escalation matrix has been approved by the competent authority. (Annexure-i).
5	05/05/2026	131/2026 - 27	NBG/FI & MM/BC/CSP/5/2026 - 27	SOP FOR INVESTIGATION & CRYSTALLIZATION OF BC CHANNEL FRAUDS	We reference to e-Circular dated 28.03. 2023 on Standard Operating Procedure (SOP) for "Investigation & Crystallization of BC Channel Frauds" As per the Standardised Process Management Framework (SPMF), the SOP should be reviewed after every three years. Accordingly, necessary changes have been made, and revised SOP is placed as Annexure.

**Shubhajyoti Chattopadhyay**

General Secretary

Mobile : 9434551152

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SI NO	CIRCULAR DATE	MASTERS SR NO.	DEPARTMENTS NO.	SUBJECT	GIST OF CIRCULAR
6	06/05/2026	132/2026 - 27	CRO/BCOR/1/2026 - 27	SOP FOR ONLINE BC & OR PORTAL	We reference to e-Circular dated 23 <sup>rd</sup> June 2025, wherein the SOP for online BC&OR portal was last circulated. The annual review exercise of SOP for online BC&OR Portal has been completed and approved by the Competent Authority. Further the portal was revamped on 29.08.2025. Accordingly, the SOP for the Portal has been reviewed from an ISO Certification perspective & aligned with the SPMF document. The updated SOP is placed as Annexure.
7	06/05/2026	133/2026 - 27	NBG/SME/SC FU-e-DFS/10/2026 - 27	ELECTRONIC DEALER FINANCE SCHEME: TOTAL ENERGIES MARKETING INDIA PVT LTD (TEMIPL) MODIFICATIONS IN TERMS AND CONDITIONS	Bank has entered a tie-up with Total Energies Marketing India Pvt. Ltd. (erstwhile Total Oil India Pvt. Ltd.) for financing their Lubricant & LPG Division dealers / distributors, under e-DFS scheme, during February 2020. The tie up was last reviewed and instructions, in this regard, were issued vide e-Circular dated 10.03.2026. The competent authority has approved some modifications in the product features of the above-mentioned circular:
8	07/05/2026	134/2026 - 27	NBG/SMEBU-SME ADVANC/5/2026 - 27	SMEBU: SCHEME FOR FINANCING OF CERAMIC UNITS IN MORBI- PRODUCT REVIEW CUM MODIFICATIONS	This circular stand withdrawn.
9	07/05/2026	135/2026 - 27	NBG/NBG/AC-NBG-ATM/1/2026 - 27	LIST OF CIRCULARS ISSUED BY ANYTIME CHANNELS BU DURING FY 2025-26	A Circular containing a list of all the Circulars issued by Anytime Channels BU during 2025-26.
10	07/05/2026	136/2026 - 27	CDO/P&HRD-PM/9/2026 - 27	STAFF: OFFICERS "EXTENSION IN SERVICE"- MASTER CIRCULAR	The Central Board of the Bank, in its meeting dated 27 <sup>th</sup> February 2026 approved some changes in extension in service guidelines. The revised guidelines will be applicable w.e.f. 1 <sup>st</sup> April, 2026. A Master Circular incorporating all the existing Circulars / instructions issued up to 21.04.2023 (vide the Circulars listed in the Annexure) has been prepared and is appended. Necessary system development in HRMS to capture the revised metrics and related processes is presently under progress.
11	07/05/2026	137/2026 - 27	NBG/ABU/PSL PP-PSL/1/2026 - 27	CREDIT GUARANTEE SCHEME FOR MICROFINANCE INSTITUTIONS 2.0 (CGSMFI 2.0)	Government of India, through the Department of Financial Services, Ministry of Finance, has introduced Rs. 20,000 Crore 'CGSMFI 2.0' on 20.03.2026 to provide guarantee coverage to eligible Member Lending Institutions for financial assistance extended by them to NBC-MFIs and MFIs for on-lending to eligible small borrowers within the regulatory definition of microfinance as prescribed by RBI from time to time. Guarantee cover is available through National Credit Guarantee Trustee Company (NCGTC). Bank proposed to open accounts under the existing Product Code 6430-6029 - "Scheme for financing MFI NGO" for implementation of the scheme. The operational guidelines of the Scheme are enclosed as Annexure-I for the benefit of operating functionaries. SOP for payment of Guarantee Fee is placed as Annexure-II.
12	07/05/2026	138/2026 - 27	CDO/STU-MNDTRY LEAR/3/2026 - 27	MANDATORY LEARNING GUIDELINES: FY27 OF TOP EXECUTIVE GRADE (TEG) OFFICIALS (GENERALIST CADRE)	Mandatory learning guidelines for FY 27 for TEG Officials has been introduced. All TEG Officials required to complete all the e-lessons/courses as per their designation by 31 <sup>st</sup> March 2027.
13	07/05/2026	139/2026 - 27	CDO/STU-MNDTRY LEAR/4/2026 - 27	MANDATORY LEARNING GUIDELINES FY27 FOR EMPLOYEES UPTO SMSG-V (GENERALIST CADRE)	The revised Mandatory learning guidelines for FY 27 for Officials up to Scale -V has been introduced. The details of the Mandatory e-Lessons / Coursera courses for different roles and exemptions are given in the Annexures to this circular. All Officials required to complete all the e-lessons/courses as per their designation by 31 <sup>st</sup> March 2027.
14	08/05/2026	140/2026 - 27	NBG/CVE-BU/SBI General/3/2026 - 27	CUSTOMER VALUE ENHANCEMENT - SBI GENERAL LAUNCH OF NEW INSURANCE PRODUCT - TRAVELSURE (UIN: SBITGOP24085V022526)	The Competent Authority has approved roll out of 'Travelsure', a new insurance product, in Banca channel. The product is to be sold by the Branches through Cross Sell App. Detailed features of the 'Travelsure' are placed at Annexure-A.
15	08/05/2026	141/2026 - 27	NBG/TBU-FIs&SME/2/2026 - 27	TRANSACTION BANKING MARKETING: SOP ON CLOSURE OF ZERO BALANCE INOPERATIVE ACCOUNTS (NON-PERSONAL) WHICH ARE IN INOPERATIVE STATE FOR MORE THAN ONE YEAR	Central Board, in its meeting dated 13 Oct 2025, approved a policy on closure of Zero balance Inoperative Current Accounts which are in inoperative state for more than one year and accordingly, this policy is made a part of the "Depositors' Right policy" of the Bank. A Standard Operating Procedure (SOP) duly approved by the Competent Authority is placed as Annexure-I to this circular, enabling the operating functionaries to deal with "Zero Balance Inoperative Current Accounts". Do's and Don'ts and the FAQs are also placed as Annexure-II to the Circular.
16	08/05/2026	142/2026 - 27	CFO/FRT-TAX/4/2026 - 27	QUOTING OF PERMANENT ACCOUNT NUMBER (PAN)/OBTENTION OF FORM 97/98 IN DOCUMENTS RELATING TO BANKING TRANSACTIONS	With reference to our e-Circular dated 21/01/2016 and e-Circular dated 25/11/2016 on the captioned subject. In this regard CDBT has notified the Income-Tax Rules, 2026(I.T Rules 2026) and Income-Tax Forms applicable under the new Income Tax Act, 2025 on 20-03-2026 which came into force from 1 <sup>st</sup> April 2026.

**Shubhajyoti Chattopadhyay**

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SI NO	CIRCULAR DATE	MASTERS SR NO.	DEPARTMENTS NO.	SUBJECT	GIST OF CIRCULAR
				UNDER NEW INCOME TAX ACT 2025 /INCOME TAX RULES 2026	Accordingly, PAN is to be quoted for transactions as per Rule 159 of I.T. Rules 2026 or Form 97(erstwhile Form 60) can be submitted (opening of account/term deposit in a banking company) in case customer does not have PAN. New Notified Form 97 is attached as Annexure A
17	08/05/2026	143/2026 - 27	CFO/FRT-TAX/5/2026 - 27	BANK'S INCOME TAX: TAX YEAR (FINANCIAL YEAR )2026-2027. TAX DEDUCTION AT SOURCE (TDS) ON BANK'S INCOME OR SALE OF GOODS AND TAX COLLECTED AT SOURCE (TCS) ON PURCHASES MADE BY THE BANK	With reference to e-Circular dated 24/04/2025 on TDS on Bank's Income or Sale of Goods and TCS on purchases made by the Bank FY 2025-26. In this regard, the Central Board of Direct Taxes has notified the Income-Tax Act, 2025 which will come into force from 1st April 2026. The Income-tax Act, 2025(ITA 2025) (which is proposed to be effective 01/04/2026) represents a comprehensive overhaul of the decades-old Income-tax Act, 1961(ITA 1961), aimed at simplifying and modernizing India's direct tax framework.As per Income Tax Act 2025 all sections of TDS as per Income tax Act 1961 (eg 194A, 193, 194H 1941, 194J) has been subsumed in one master section 393(1).
18	08/05/2026	144/2026 - 27	R&DB/P&SP/PPI/2/2 026 - 27	RUPEE PREPAID CARDS - SBI FUEL CARDS AND SBI FOOD CARDS	Corporates often reimburse employees towards food and fuel allowances as part of employee benefit schemes. With a view to facilitate such requirements, State Bank of India has introduced SBI Fuel Cards and SBI Food Cards, which are specifically designed for the disbursement of fuel and food allowances to employees by corporates. These cards can be issued through all branches of State Bank of India (Process of Issuance is enclosed as Annexure -A).
19	08/05/2026	145/2026 - 27	CCO/CPD-ADV/11/2026 - 27	POLICY ON CONCENTRATION RISK MANAGEMENT	RBI issued Master Directions on Commercial Banks - Concentration Risk Management on 28.11.2025. RBI has also issued two Amendment Directions in December 2025 and February 2026. Based on the above Master Directions and amendments, Policy on Concentration Risk Management has been formulated by CPPD and approved by the Central Board. The policy is attached as Annexure. The guidelines on 'Enhancing Credit Supply for Large Borrowers through Market Mechanism' stand repealed through the issuance of these policy guidelines.

With revolutionary greetings,



**Shubhajyoti Chattopadhyay**  
(General Secretary)

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