STATE BANK OF INDIA OFFICERS' ASSOCIATION

(BENGAL CIRCLE)

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To All Members (Please Circulate)

EMPOWERMENT SERIES WEEKLY KNOWLEDGE UPDATE 12.07.2026 to 18.07.2026

As a part of **"WEEKLY KNOWLEDGE UPDATE",** we have once again compiled gist of e-circulars for the period 12.07.2026 to 18.07.2026 We are delighted to bring out this compilation under **Empowerment Series** for circulation amongst members.

SYNOPSIS OF CIRCULARS ISSUED BETWEEN 12.07.2026 & 18.07.2026

SI NO	CIRCULAR DATE	MASTERS SR NO.	DEPARTMENTS NO.	SUBJECT	GIST OF CIRCULAR
1	13/07/2026	401/2026 - 27	CDO/P&HRD-IR/19/2026 - 27	OFFER FOR SALE (OFS) OF SBI FUNDS MANAGEMENT LIMITED – EXCLUSIVE SBI EMPLOYEE RESERVATION AND DISCOUNT	The Bank employees are informed that SBI Funds Management Ltd. has launched its Offer for Sale (OFS), with an exclusive employee reservation and up to 10% discount on the offer price for eligible employees. Interested employees may apply through the designated ASBA/UPI-enabled platform via their SBI Securities account between 14 July 2026 and 16 July 2026, after carefully reviewing the offer document.
2	13/07/2026	402/2026 - 27	NBG/SME/SCFU-e-DFS/34/2026 - 27	ELECTRONIC DEALER FINANCE SCHEME (E-DFS) ESCORTS KUBOTA LTD. (EKL) FOR FINANCING THEIR DEALERS/DISTRIBUTORS (TRACTORS & IMPLEMENTS DIVISION) REVIEW OF TIE-UP WITH MODIFICATION IN TERMS AND CONDITIONS	The terms and conditions of the e-Dealer Finance Scheme (e-DFS) tie-up with Escorts Kubota Ltd. (Tractors & Implements Division) have been reviewed and revised, with updated guidelines issued for implementation. All operating functionaries are advised to comply with the revised SOP, product review guidelines, and applicable RBI/KYC regulatory requirements while processing e-DFS proposals.
3	13/07/2026	403/2026 - 27	CCO/CPPD-ADV/27/2026 - 27	UTILISATION OF POST-SANCTION FUNCTIONALITIES ON LLMS	The Bank has introduced enhanced post-sanction functionalities on LLMS to streamline the credit lifecycle, improve monitoring, MIS, audit compliance, and reduce manual intervention. All operating functionaries are advised to mandatorily utilise the available LLMS post-sanction features and refer to the help documents/FAQs uploaded on LLMS for guidance.
4	14/07/2026	404/2026 - 27	NBG/PBBU-PMD-GB/1/2026 - 27	STANDARD OPERATION PROCEDURE (SOP): IMPORT OF GOLD FROM SUPPLIERS	The Bank has issued Version 3.0 of the Standard Operating Procedure (SOP) for import of gold from suppliers, incorporating all operational instructions up to 30.06.2026. The updated SOP has been circulated for guidance of operating units and is also available on SBI Times under the SOP/Policies section.
5	14/07/2026	405/2026 - 27	CCO/CPPD-ADV/28/2026 - 27	SOP ON TRANSFER AND DISTRIBUTION OF CREDIT RISK (ACQUISITON AND TRANSFER OF LOAN EXPOSURES WHICH ARE NOT IN DEFAULT)	The Bank has issued a revised Standard Operating Procedure (SOP) for the acquisition and transfer of loan exposures that are not in default, in line with RBI guidelines and the approved Credit Risk Policy. All operating units are advised to follow the revised SOP meticulously and ensure strict compliance with the procedures prescribed in the annexure.
6	14/07/2026	406/2026 - 27	NBG/RL/EL /13/2026 - 27	EDUCATION LOAN: CONCESSIONAL PRICING FOR STUDENTS TAKING ADMISSION IN IITS	The Bank has extended the 15 bps concessional pricing under the SBI Education Loan Scheme to students securing admission in the specified IITs for the period 13.07.2026 to 31.12.2026. Eligible students admitted to the notified IITs may avail the concession as per the revised guidelines during the specified period.
7	14/07/2026	406/2026 - 27	NBG/PBU/RES-RES/12/2026 - 27	DEPOSIT CAMPAIGN - MONSOON DEPOSIT DRIVE PERIOD 15.07.2026 TO 30.09.2026	The Bank has launched the "Monsoon Deposit Drive" from 15.07.2026 to 30.09.2026 to accelerate growth in Savings Bank and Term Deposits and achieve H1 FY27 deposit targets. Circles and Networks are advised to mobilise deposits aggressively and achieve at least 50% of the annual budget in both SB and TD during H1 FY27 to qualify under the campaign.

Shubhajyoti Chattopadhyay
General Secretary
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8	14/07/2026	407/2026 - 27	NBG/PBU/RES-RES/13/2026 - 27	CAMPAIGN FOR REGISTRATION OF NOMINATION IN SAFE DEPOSIT LOCKERS - "LOCKERS - NAMANKAN ABHIYAN" PERIOD 25.05.2026 TO 24.08.2026	This circular stand withdrawn
9	14/07/2026	408/2026 - 27	NBG/GAD-GBU/8/2026 - 27	LIST OF CIRCULARS ISSUED BY GOVERNMENT BUSINESS SERVICE & SOLUTION UNIT DEPARTMENT DURING FY 2025-26	The circular provides a consolidated index of all Government Business Service & Solution Unit circulars issued during FY 2025–26, in line with the Standardised Process Management Framework. All concerned offices may refer to this compilation for ready reference and ensure compliance with the instructions issued through the respective circulars.
10	14/07/2026	409/2026 - 27	CCO/CPPD-ADV/29/2026 - 27	MARGINAL COST OF FUNDS BASED LENDING RATE (MCLR) WITH EFFECT FROM 15TH JULY 2026	The Bank has notified the Marginal Cost of Funds Based Lending Rate (MCLR) effective 15 July 2026, with no change in MCLR across all tenors. All operating units are advised to take note of the applicable MCLR and display the revised rate information appropriately.
11	14/07/2026	410/2026 - 27	NBG/PBBU/NRI-DEPOSIT/11/2026 - 27	FOREIGN CURRENCY NON-RESIDENT (BANKS) A/CS FCNR (B) AND RESIDENT FOREIGN CURRENCY (RFC) A/CS REVISION OF INTEREST RATES W.E.F. 15TH JULY 2026	The Bank has revised the interest rates on FCNR(B) and RFC deposits with effect from 15 July 2026, superseding the rates effective from 15 June 2026. All operating units are advised to apply the revised interest rates for eligible FCNR(B) and RFC deposits from the effective date.
12	15/07/2026	411/2026 - 27	NBG/GAD-GBU/9/2026 - 27	GOVT. BANKING: STANDARD OPERATING PROCEDURE (SOP) ON SETTLEMENT OF STATE GOVERNMENT TRANSACTIONS WITH RBI THROUGH E-KUBER VERSION 2.0	The Bank has issued Version 2.0 of the SOP for settlement of State Government transactions with RBI through e-Kuber, replacing the earlier procedure. All concerned operating units are advised to refer to the updated SOP available on SBI Times and ensure meticulous compliance with the revised guidelines.
13	15/07/2026	412/2026 - 27	NBG/LBRSETI/3/2026 - 27	MASTER CIRCULAR ON LEAD BANK SCHEME	The Bank has issued a Master Circular on the Lead Bank Scheme, consolidating all existing instructions in line with the latest RBI guidelines for easy reference by operating functionaries. All branches and operating units are advised to follow the updated Master Circular and ensure strict compliance with the revised RBI instructions.
14	15/07/2026	413/2026 - 27	IT/GLOBALIT-PR/5/2026 - 27	INFORMATION TECHNOLOGY PROCUREMENT POLICY: IT PROCUREMENT POLICY (VERSION 3.0)	The Bank has issued the revised Information Technology (IT) Procurement Policy – Version 3.0, approved by the Central Board, and uploaded it on SBI Times for reference. All operating units are advised to take note of the revised policy and ensure meticulous compliance with its provisions.
15	15/07/2026	414/2026 - 27	NBG/SBIPL/4/2026 - 27	FESTIVE SEASON: TEMPORARY CONCESSION IN ROI FOR GOVERNMENT & DEFENSE SECTOR EMPLOYEES TILL 31.10.2026	The Bank has introduced a temporary festive season concession in Personal Loan interest rates for Government and Defence salary account holders under the "Road to Glory" campaign, valid up to 31.10.2026. The concessional ROI is linked to the borrower's CIBIL score and Net Monthly Income (NMI), offering reduced interest rates across eligible customer segments.
16	15/07/2026	415/2026 - 27	CCO/CPPD-ADV/30/2026 - 27	COMPLIANCE CERTIFICATE: PRE DISBURSEMENT COMPLIANCE OF TERMS & CONDITIONS OF SANCTION OF ADVANCES	The Bank has simplified the pre-disbursement compliance certificate process by introducing revised formats and reducing procedural requirements to strengthen credit administration. The exposure threshold for checklist-based compliance certificates for term loan disbursements has been lowered from ₹5 crore to ₹50 lakh, with the new formats available on LLMS.
17	16/07/2026	416/2026 - 27	NBG/RL/EL /14/2026 - 27	EDUCATION LOAN: REVISION OF PARAMETERS IN SHAURYA EDUCATION LOAN	The Bank has revised the eligibility criteria for the Shaurya Education Loan to extend benefits to serving and retired Defence, ICG, and CAPF personnel maintaining salary or pension accounts with the Bank. The revised guidelines also simplify co-borrower requirements, enabling greater flexibility for eligible applicants and their wards/spouses.
18	16/07/2026	417/2026 - 27	CRO/ORMD-RISK AWAREN/7/2026 - 27	OBSERVANCE OF "RISK AWARENESS DAY 2026 / JOKHIM JAGRUKTA DIWAS 2026"	The Bank will observe Risk Awareness Day (Jokhim Jagrukta Diwas) 2026 on 1st September 2026 to strengthen risk management awareness across the Bank. The observance includes administration of the Risk Awareness Pledge and an online Risk Management Quiz for all staff from 20th July to 24th August 2026.
19	16/07/2026	418/2026 - 27	NBG/ABU/PSLPP-PSL/4/2026 - 27	PRIORITY SECTOR LENDING CAMPAIGN FOR FY 2026-27- "PSL-ACCELERATOR"	The Bank has launched the "PSL-Accelerator" campaign for FY 2026–27 to boost organic Priority Sector Lending (PSL) growth and improve achievement of PSL targets. The initiative aims to reduce dependence on PSLC purchases and RIDF deposits, thereby minimizing costs and improving the Bank's overall profitability.

Shubhajyoti Chattopadhyay
General Secretary
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20	17/07/2026	419/2026 - 27	CCG/IBD 1/8/2026 - 27	LIBERALISATION OF FOREIGN PORTFOLIO INVESTMENT UNDER SCHEDULE III OF THE FOREIGN EXCHANGE MANAGEMENT (NON-DEBT INSTRUMENTS) RULES, 2019	RBI has liberalised Foreign Portfolio Investment (FPI) norms, allowing all eligible individuals residing outside India to invest in equity shares of listed Indian companies under Schedule III, beyond just NRIs/OCIs. AD Category-I Banks may open repatriable INR accounts to facilitate such investments, while ensuring compliance with FEMA, RBI and SEBI regulations.
21	17/07/2026	420/2026 - 27	CCG/IBD 1/9/2026 - 27	FOREIGN EXCHANGE MANAGEMENT (CROSS BORDER MERGER) (AMENDMENT) REGULATIONS, 2026	RBI has amended the Foreign Exchange Management (Cross Border Merger) Regulations, 2018 by replacing references to NCLT with Competent Authority, aligning the framework with the Companies Act, 2013. The revised regulations broaden the approval mechanism for cross-border mergers and amalgamations while updating the regulatory framework accordingly.
22	17/07/2026	421/2026 - 27	NBG/SMEBU-SME ADVANC/29/2026 - 27	"SME ACE" (FINANCING OF COMMERCIAL VEHICLES, MACHINERY AND / OR EQUIPMENT ETC. ON STANDALONE EXPOSURE BASIS)- REVIEW WITH MODIFICATIONS	The SME ACE product for financing commercial vehicles, machinery and equipment has been reviewed and modified to better meet MSME customers' capex funding needs and align with the Bank's revised Loan Policy Guidelines. The revised circular introduces updated product features, assessment format, DSCR calculation methodology, and operating guidelines for faster and streamlined loan processing.
23	17/07/2026	422/2026 - 27	ABU&GSS/AGRI-ICGL/25/2026 - 27	ABU & GSS DEPARTMENT : PRADHAN MANTRI MUDRA YOJANA (PMMY) - AGRI ALLIED ACTIVITIES	The circular consolidates operational guidelines for PMMY – Agri Allied Activities, extending collateral-free MUDRA loans to eligible agriculture-allied businesses such as dairy, poultry, beekeeping and fisheries. It reiterates the PMMY loan categories (Shishu, Kishor, Tarun and Tarun Plus) to support entrepreneurs at different stages of business growth and expansion.
24	17/07/2026	423/2026 - 27	ABU&GSS/AGRI-MGMT/26/2026 - 27	ABU & GSS DEPARTMENT REVIEW OF STANDARD OPERATING PROCEDURE (SOP) FOLLOW UP / TRACKING OF OBSERVATIONS OF VALIDATION AUDIT OF SYSTEM BASED NPA IDENTIFICATION	The SOP for follow-up and tracking of Validation Audit observations on system-based NPA identification has been reviewed to strengthen automation and address audit deviations effectively. All concerned units shall validate monthly reports as per the revised SOP and take timely corrective action to rectify any deficiencies.
25	18/07/2026	424/2026 - 27	ABU&GSS/AGRI-CORP/27/2026 - 27	AGRI BUSINESS UNIT: WITHDRAWAL OF ACC - PINEAPPLE CULTIVATION PRODUCT (6530-1151) - KERALA STATE	Bank has withdrawn Pine apple cultivation product ,This product was earlier used to finance farmers of Pine apples in the State of Kerala
26	18/07/2026	425/2026 - 27	TB-S&SP/PA/SBIePay/1/2026 - 27	TB-S&SP/PA/SBIePay/1/2026 - 27	Bank has revived and revised policy for SBI ePay has been approved by the Board in its meeting held on 25th May 2026
27	18/07/2026	426/2026 - 27	TB-S&SP/PA/SBIePay/2/2026 - 27	SBIEPAY LAUNCH OF CAMPAIGN LAKSHYA SHIKHAR	Bank has launched a campaign Lakshyay Shikhar from 15/07/2026-14/10/2026 for onboarding new customers in e Pay account aggregator platform
28	18/07/2026	427/2026 - 27	NBG/PBBU-PMD-GDS/2/2026 - 27	MASTER CIRCULAR ON REVAMPED GOLD DEPOSIT SCHEME UPDATED UPTO 30.06.2026	Bank has issued a Master Circular on 30/06/2026 for Revamp Gold Deposit Scheme
29	18/07/2026	428/2026 - 27	CCO/CPPD-ADV/31/2026 - 27	STANDARD OPERATING PROCEDURE FOR CONSORTIUM / MULTIPLE BANKING ARRANGEMENT	**Bank has issued detail SOP on Consortitum of Multiple Banking Arrangement**

With revolutionary greetings,

Shubhajyoti Chattopadhyay
(General Secretary)