

इंडियन बैंक



Indian Bank

इलाहाबाद

ALLAHABAD

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2023



Indian Bank Management Academy for Growth & Excellence
इंडियन बैंक मैनेजमेंट एकेडमी फॉर ग्रोथ एंड एक्सीलेंस

MODIFICATION IN ANNUAL GUARANTEE FEE STRUCTURE:

(Circular No 21361 dated 02.12.2022)

CGTMSE has decided to bring loan given for Retail / Wholesale Trade at par with other activities. Accordingly, the revised the Annual Guarantee Fee (AGF) structure under Credit Guarantee Scheme (CGS -I) is given in the table below.

Slab	Standard Rate (SR)*	Fee Rate after Discount		Fee Rate with Risk Premium		
		(-10%)	15%	30%	50%	70%
0-10 lakh	0.75	0.68	0.86	0.98	1.13	1.28
Above 10-50 lakh	1.10	0.99	1.27	1.43	1.65	1.87
Above 50lakh -2 crore	1.20	1.08	1.38	1.56	1.80	2.04

AGF will be charged on the guaranteed amount for the first year and on the outstanding amount for the remaining tenure of the credit facility. The standard rate is across all activity including trading activity.

In addition to above, following Categories have been identified for additional concession / relaxation in guarantee fee. The details are as given in the table below.

Category	Social Category(Weaker Section/ Underserved Section)	Geographic	MSE Status
Target Group	Women/SC/ST	NER (Upto 50 Lakh)/ Aspirational District	ZED Certified
Relaxation/ Concession in Rate	10%	10%	10%

Women entrepreneurs/ SC-ST Borrowers/ MSEs situated in Aspirational District/ ZED Certified MSEs / Units in North East Region (incl. Sikkim) up to 50 lakhs would be given the discount of 10%.

MODIFICATION IN EXTENT OF GUARANTEE COVERAGE

Category (including Trading activity)	Maximum extent of Guarantee Coverage where credit facilities are		
	Up to ₹ 5 lakh	Above ₹ 5 lakh & up to ₹ 50 lakh	Above ₹ 50 lakh & up to ₹ 200 lakh
Micro Enterprises	85%	75%	75%
MSEs located in North East Region	80%		
Women entrepreneurs	85%		
MSEs situated in Aspirational District	85%		
ZED certified MSEs	85%		
SC/ST entrepreneurs	85%		
All other category of borrowers	75%		

ALIGNING GUARANTEE FOR RETAIL/ WHOLESALE TRADE WITH OTHER SEGMENTS

In view of growing credit needs of MSEs under trading activity, trading activity (MSE Retail Trade and Wholesale Trade) has been aligned with other activities in respect of following parameters:

- a. Ceiling of credit guarantee cover increased from 100 lakhs to 200 lakh
- b. Extent of Guarantee Coverage at par with other activities
- c. Rate of Annual Guarantee Fee at par with other activities

1. 'UTHHAN 2.0' – Concession in Processing Fee / Upfront Fee:

(Circular no-21337 dated 24.11.2022)

Concessions during "UTHHAN 2.0" campaign period (From 7 NOV 2022 to 6 JAN 2023):

Sanctioning authority	Authority for concession
FGM	Up to 100%
ZM	Up to 50%
MAPC	Up to 50%

2. Launching of New Product "MSME LAP"

(Circular no 21173 dated 15.09.2022)

The salient features of the MSME LAP product as under: –

- i) Maximum quantum of loan upto Rs.10.00 Cr (above Rs 10 lac to Rs 10 cr)
- ii) Purpose – Any bonafide business purpose.
- iii) Margin - 30% in case of self – occupied properties & 40% in case of commercial vacant properties. ZLCC can permit up to 25%
- iv) Eligibility based on Annual Cash Profit – i) Repayment less than 60M-4 times of annual cash ii) more than 60 months : 5 times annual cash profit
- v) Maximum Tenor – 84 Months with a moratorium of 6 months.
- vi) ROI – Repo+ Spread (floating) presently ranging from of 8.40% to 9.00%

3. IB PHARMA STRENGTHENING

(Circular no-21172 dated 15.09.2022)

A new product "IB PHARMA STRENGTHENING" has been approved for financing pharmaceutical units engaged in manufacturing of pharmaceutical products under Pharmaceutical Technology Upgradation Assistance Scheme (PTUAS).

- a) **Objective-** To incentivize MSME Pharma units for undertaking capital expenditure necessary towards obtaining of WHO – Good Manufacturing Practices (GMP) or Schedule M certifications.
- b) **Subsidy & Interest subvention(only one can be availed)-**
 Capital subsidy-10% of loan component
 Interest subvention- max 5% per annum for SC/ST 6% per annum

- c) **Eligible activity-** Cost of machinery includes GST in case of domestic machinery and import duty, shipping charges, customs clearance in case of imported machinery application received on or before 29.02.2024.
- d) **Exposure-** Above Rs 10.00 lac up to Rs 20.00 Cr
- e) **Facility-** WC & TL
- f) **Margin-** As per MSME
- g) **Rol-** as per Collateral security & RAM rating
- h) **Repayment-** Min 36 month Max-84 months
- i) **Others –**
 - a) All scheme guidelines under scheme for “Strengthening of Pharmaceuticals Industry” (SPI) and sub scheme “Pharmaceutical Technology Upgradation Assistance Scheme” (PTUAS) issued by Department of Pharmaceuticals (DoP), GoI to be complied.
 - b) List of machinery/equipment’s categories as provided by office of DCGI from time to time will be eligible under the scheme
 - c) Technological up gradation should be completed in 18 months from the date of first disbursement of loans for interest subvention.

4. Scheme for financing MSMEs for setting up Biomass Pellets manufacturing units

(Circular no 21171 dated 15.09.2022)

- a) **Objective-** Use of Biomass Pellets has opened a new avenue for financing MSMEs engaged in manufacturing of Biomass Pellets / supplying Biomass Pellets to Power generation companies.
- b) **Eligible activity-** Individual/ Sole proprietor, Partnership firms, LLP, Ltd Companies, JV, and other constitution of borrowers who have been awarded Letter of Intents (LOI) by National Thermal Power Corporation (NTPC) for supplying Biomass Pellets.
Minimum CIBIL Score of 700 or Experian /Equifax/CRIF Highmark Score of 650).
- c) **Exposure-** Above Rs 10.00 lac up to Rs 50.00 Cr
- d) **Facility-** WC & TL
- e) **Margin-** TL-25%, CC-25% PG-10%, FG-25%
- f) **Rol-** as per Collateral security & RAM rating
- g) **Repayment-** Door to door -84 months Moratorium-12M
- h) **Sanctioning authority-** Above Rs 10.00 cr COLCC(GM)

5. New Loan product - IB MSME Jewel Loan

(Circular no 21170 dated 15.09.2022)

MSMEs avail jewel loan facilities to bridge working capital gap and other business requirements on account of increase in business volumes, rising cost of raw material, labour etc.

Purpose	Working Capital requirements, Purchase of Assets meant for business, Repayment of debt taken from Non-Institutional lenders for business purpose
Nature of facility	Term loan only
Quantum of Limit	Minimum Loan Amount: No Limits , Maximum : No Ceiling

	For Loans up to Rs 3.00 Lakhs Only Self declaration by the borrower is sufficient.
Margin	30%. Branch to ensure that LTV 70% is maintained.
Repayment Period	For Limits up to 10 lakhs- 12 M(bullet repayment) For limits above 10 lakhs- Maximum Tenor upto 35 months Repayable in EMIs commencing from the subsequent month of disbursement of loan.
Rate of Interest	Repo +Prime Spread
Processing charges & other	Upto Rs. 100000/- : NIL Above Rs. 100000/- : Rs 100 per lakh or part thereof (0.10% of the limit).

6. Extension of “IND-LGSCAS”-Loan Guarantee Scheme for Covid Affected Sectors.

(circular-21169 dated 14.09.2022)

NCGTC has issued the updated Operational Guidelines under the LGSCAS scheme and the major amendments are as under:

Duration of the Scheme	The Scheme would be applicable to all eligible loans sanctioned during the period from May 07, 2021 till March 31, 2023, or till guarantees for an amount of Rs. 50,000 crore are issued under the scheme, whichever is earlier Last date of first disbursement shall be within 3 months of sanction of facility-however, loans which were sanctioned prior to issuance of the revised guidelines shall be allowed additional 3 months' time from the date of issue of guidelines for first disbursement.
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The Scheme is available only for projects in non-Metro areas.

7. Functioning of Mid Corporate Vertical (MCV) at Corporate office:- Modifications

(Circular-21133 dated 25.08.2022)

Change in reporting Procedure:-

Proposal Details	Branch	Submitted for Approval	Submitted for views / recommendations
Proposals of Rs.25 crore & above	MCB	CO: Mid Corporate Vertical	1. FGMO: for their recommendations 2. CO:RMD: for advisory
	Other than MCB	Routed through ZO	1. ZO: for Processing and submission to CO for approval under copy to FGMO with their recommendation 2. FGMO : for their views, recommendations

FGMO concerned will submit their specific recommendation within 10 days to a specific mail id (comid.corporate@indianbank.co.in), else it shall be assumed that they have no observations and it carries their recommendation.

Seven (07) branches based upon their business potential converted into MCB and (02) Two new branches open as MCB.

Seven branches- i) Central Avenue, Kolkata ii) Ind SME Tiruppur iii) Shyam Nagar Raipur iv) Ahmedabad Main v) Arera Colony Bhopal vi) Lakhtokia vii) Gurgaon

Two new MCB- i) Ernakulum & ii) Morvi

8. REVIEW FORMAT FOR MSME TERM LOANS

(Circular 21132 dated 25.08.2022)

Bank has introduced two structured simplified format for review of Term loans.

- i) loans up to Rs 10.00 Lakhs and
- ii) Loans above Rs 10.00 Lakhs to Rs 100.00 Lakhs

9. LAUNCH OF NEW MSME DIGITAL PRODUCT – “ONLINE SHISHU MUDRA LOAN”

(Circular 21114 dated 12.08.2022)

under “Project Wave” Bank has launched “Online Shishu MUDRA loan” on 15.08.2022 offering Instant MSME Loan to existing pre-selected customers through end to end digital processing.

Requirement-

- a) Customer should have KYC compliant SB/CA since last 1 year
- b) Min CIBIL score 700
- c) Customer can avail facility by-i) Internet Banking ii) Mobile Banking iii) Indian Bank Website

10. IND – PMSVANidhi 3

(Circular 21107 dated 06.08.2022)

The Scheme is now available to all street vendors engaged in vending in urban areas. Initially it was for vendors who are engaged in vending services in urban areas as on before 24.03.2020.

1.	Eligible applicants	Who have successfully repaid the 2nd loan availed under ‘IND-PMSVANIDHI. The minimum repayment period is 6 months for 2nd loan, to be eligible for the next cycle of loan with an enhanced limit of Rs.50,000/-
2.	Loan amt	Up to Rs 50000.00
3.	RoI	13.65% Fixed
4.	Repayment Period	36 M, Holiday -Nil
5.	Interest subsidy	@ 7% paid in June & Dec

11. Launch of Open Term Loan Facility for MSMEs.

(Circular 20920 dated 20.05.2022)

1.	Objective	In tying up financial arrangement / closure for meeting capex related to expansion/ modernization of their existing business, meeting other business related urgent expenses.
2.	Eligibility	<ul style="list-style-type: none"> ➤ Existing & New Borrower having Units under Operation ➤ Business should be from last 2 years. ➤ Not reported SMA-01 during last one year & SMA-02 during last 2 years) ➤ Profit generating unit for at least last one year ➤ Takeover permissible
3.	Quantum	<ul style="list-style-type: none"> ➤ Upto 20% of TL or CC (whichever is higher) with our Bank ➤ Minimum: Rs 1 lac and Maximum: Rs 5 Cr (at filed level ➤ At CO level, COLCC-GM & above, higher amount of need based OTL can be considered subject to ceiling of 20% of TL or CC (whichever is

		higher) or Rs 50 Cr (maximum). ➤ NFB limit not to be considered for arriving at eligible limit of OTL.
4.	Margin	Normally-25%.
5.	Validity	1 year

12. Extension of ECLGS Schemes and Modification in Ind GECL 3.0/3.0 Extension Schemes

(Circular 20841 dated 08.04.2022)

- Extended up to 31/03/2023 or till guarantees for an amount of Rs 4,50,000 Crore are issued, whichever is earlier for which last date of disbursement for FB Facility shall be June 30 ,2023.
- Increase in eligible amount from 40% to 50% with 29/02/2020 as reference date for GECLS 3.0 for Hospitality and related Sectors as well as Civil Aviation Sector. Higher of 29/02/2020 or 31/03/2021 or 31/01/2022 in case of GECLS 3.0 Extension will be the reference date.
- For Civil Aviation Sector- increased from Rs 200 cr to 400 cr per borrower.
- New Business Enterprises will be covered with revised reference date 31/01/2022 under ECLGS 3.0(Extension).

13. Self-Employment Scheme for Rehabilitation of Manual Scavengers (SRMS)

(Circular 20835 dated 07.04.2022)

Ministry has conveyed continuation of the “Self Employment Scheme for Rehabilitation of Manual Scavengers” (SRMS) for five years from 2021-22 to 2025-26 with revisions.

Loan amount	Individuals:Rs.15.00 lakhs Group Projects: Rs.50.00lakhs (maximum of 5 members) and maximum of Rs.10.00 lakhs per beneficiary.
Margin	Nil (Upfront Capital Subsidy from the NSKFDC treated as margin)
Capital subsidy	Individual – up to 5 lac-50%, Rs 5.00 lac to 15 lac= 2.5 lac +25% of remaining amount Group- max 3.75 lac per beneficiary
Interest subsidy	For projects up to Rs.1.00 lakh :- 4% per annum for women beneficiaries 5% per annum for others For projects above Rs.1.00 lakh - 6% per annum.
Repayment	For projects up to Rs.5.00lakhs - 5 years incl. moratorium For projects above Rs.5.00lakhs - 7 years incl. moratorium
Moratorium	Max 6 M

14. Launching of New Fixed Maturity Term Deposit Product “IND SHAKTI 555 DAYS”

(Circular 21393 dated 17.12.2022)

Min amount- Rs 5000.00

Max- Less than Rs 2.00 cr

Rol-7.00%, FD/MMD- Sr Citizen -7.50%, FD/MMD Sr Citizen Staff-8.5%

Valid -31.03.2023

15. Complimentary Airport Lounge Access Program on MasterCard Debit Cards

(Circular 21388 dated 15.12.2022)

- At present, this facility is available on our RuPay platinum and RuPay Select Debit Card variants. Now the complimentary airport lounge Access facility is enabled on MasterCard variant Debit Cards also (Platinum & World variants).
- Complimentary lounge access will be available in 43 select airport
- Only two complimentary access per cardholder per quarter will be permitted.
- Authorization amount of Rs.2/- will be debited to the customer's account.

16. Country Risk Management Policy – Changes in the risk rating of countries as of 01.12.2022

(Circular 21385 dated 02.12.2022)

Branches are advised to exercise caution while handling the transactions with Iran (except INR transaction) and Pakistan.

17. EDUCATION LOAN DISCONTINUATION OF PADHO PARDESH INTEREST SUBSIDY SCHEME

(Circular 21378 dated 09.12.2022)

IBA advising that the Ministry of Minority Affairs (MoMA), Government of India (GoI) have conveyed that the scheme of interest subsidy on Education Loans for Overseas Studies for the students belonging to the Minority Communities (Padho Pardesh), through existing Nodal Bank stands discontinued from 2022-23.

18. Special Deposit Scheme 1975 - Payment of Interest for the Calendar year 2022

(Circular 21376 dated 07.12.2022)

Reserve Bank of India, advised to disburse the interest to all the Special Deposit Account holders for the period from January 1st 2022 to December 31st 2022 preferably through electronic mode (NEFT/RTGS /ECS) on January 2nd of 2023 @ 7.1% per quarter.

19. Modified Interest Subvention Scheme (MISS) for Short Term Loans for Agriculture & Allied Activities availed through KCC for the FYs 2022-23 & 2023-24

(Circular 21147 dated 29.08.2022)

- Short term loans for agriculture & allied activities, availed through KCC, up to Rs 3.00 lakhs will get interest subvention @ 1.50% p.a. to be calculated on the loan amount from the Date of Disbursement/ Drawal up to the date of actual repayment of the loan by the farmer or up to the tenure/ Due Date fixed by the Bank, whichever is earlier.
- Prompt Repayment Incentives will be @ 3% for 2022-23 & 2023-24.

20. “GHAR WAPASI- Customers Outreach Drive”

(Circular 21362 dated 02.12.2022)

A dedicated campaign “Ghar Wapasi-Customer Outreach Drive” will be observed from **02.12.2022 to 31.01.2023** for reaching out to customers who closed their relationship with the Bank for bringing them back to Bank's fold once again.

21. Introduction of new Debit Card Management System(DCMS)

(Circular 21361 dated 02.12.2022)

Bank is using DCMS for end-to-end management of debit card life cycles. The existing DCMS software managed by **M/s Financial Software & Systems Pvt. Ltd** has been migrated to the new systems supplied by **M/s Yalamanchilli Software Exports**.

22. Rationalization of Quantum of loan amount for Jewel Loan Product(NP) Bullet Repayment options

(Circular 21358 dated 01.12.2022)

Bank has increased the Quantum of loan amount for Jewel Loan Product(NP) with Bullet Repayment options from Rs 10.00 lacs to Rs 35.00 lacs.

23. Modification under Ind Mortgage Scheme

(Circular 21357 dated 01.12.2022)

There is modification in quantum of loan & sanctioning power in above schemes.

Quantum of loan & sanctioning powers	Existing	Revised
	a) For Salaried class – min Rs 5.00 lac max- Rs 2.00 cr b) Pensioner- Min Rs 5.00 lac , Max- 1.00 cr c) For Professional & Self- Employed / Sole-Proprietorship Concern / Other Individuals- Min- Rs 5.00 lac , Max- Rs 5.00 Cr d) For Business Class (Firms / Companies etc)- min- Rs 5.00 lac max- Rs 10.00 Cr	a) Individual- Loan quantum considering age & repayment capacity Min- Rs 5.00 lac Max- Rs 25.00 cr FGMCAC power- Rs 25.00 Cr b) Other than Individuals: Loan quantum considering repayment capacity Min- Rs 5.00 lac Max- rs 25.00 Cr FGMCAC- 25.00 Cr c) For loan amount beyond Rs. 2500 lakhs, loan will be sanctioned at Corporate office level committee upto their delegated credit powers.

24. Borrowers having old WO/OTS/Settled Status in their CIC Reports

(Circular 21357 dated 01.12.2022)

The borrowers having small amounts in the form of WO/OTS/Settled in their CIC reports, if the borrowers are having CIBIL score of 700 and above/equivalent CIC scores and the Write Off/OTS/Settled amounts are **older than 5 years** were notified. In such cases,

- the Sanctioning Authority lower than ZLCC can consider the proposals having WO/OTS/Settled amount upto Rs. 10,000 and
- the Sanctioning Authority, ZLCC and above can consider the proposals having WO/OTS/Settled amount upto Rs. 25,000.

In case of retail borrowers having CIBIL score of 700 and above/equivalent CIC scores, but with amounts in the form of Write Off/OTS/Settled in **credit card dues beyond 3 years**:

- the Sanctioning Authority lower than ZLCC can consider the proposal of having WO/Settled/OTS amount upto Rs.25,000, suitably commenting upon possible reason for such WO/Settled/OTS status.
- Sanctioning Authority of ZLCC and above can consider the proposal of having WO/Settled/OTS irrespective of the amount, on merit, on case to case basis.

25. MODIFICATION IN SANCTIONING POWERS OF VARIOUS AUTHORITIES FOR ASSESSMENT AND APPROVAL OF CREDIT CARD LIMIT

(Circular 21355 dated 01.12.2022)

Sanctioning Authority	Limit
CM In-charge of Credit at Zonal Offices and CM in-charge of Credit Card at CO	Rs 5.00 lac (Rs 5.00 lac)
AGM In-charge of Credit at Zonal Offices/ AGM in-charge of Credit Card at CO/ Deputy Zonal Manager(AGM)/ Zonal Manager(AGM) /MCB(AGM) / LCB (AGM)	Rs 20.00 lac (Rs 10.00 lac)
Deputy Zonal Manager(DGM) / Zonal Manager(DGM) LCB (DGM)	Rs 30.00 lac (Rs 15.00 lac)
Field General Manager	Rs 50.00 lac (Rs 25.00 lac)
Corporate Office Level Credit Committee (GM)	Above Rs 50.00 lac to Rs 1.00 cr (Above Rs 25.00 lac to Rs 50 lac)
Corporate Office Level Credit Committee (ED)	Above Rs 1.00 Cr (Above Rs 50.00 lac)

26. INTRODUCTION OF NEW PERSONAL LOAN SCHEME “IB SARAL”

(Circular 21354 dated 01.12.2022)

It is a **top up** loan scheme for our **existing retail loan** borrowers having satisfactory and regular repayment for **past 12 months**. However, Permanent Employees of Govt. / Quasi –Govt. / Boards / Endowments / MNCs/ other Reputed Companies / organizations **with 2 years’** service and salary credited to the account maintained with the Bank and Pensioners whose **pension account** is maintained with our Bank are also eligible to avail this facility.

Age- Min 21 years Exit age- 3 months before superannuation, Pensioner-78 year, PF/Bus-65 Y

Max amount- Rs 7.5 lac

Margin- Nil

Repayment- 60 m

Sanctioning Authority- I-2.00 lac, II & III-5.00 lac , IV & above- 7.5 lac

27. INTRODUCTION OF TOP-UP LOAN SCHEME “IBCLS PLUS” FOR EXISTING IBCLS CUSTOMERS

(Circular 21353 dated 01.12.2022)

It is a top-up personal loan product for existing IBCLS loan borrowers having satisfactory and regular repayment in existing IBCLS loan account.

Quantum of loan- Rs 50.00 lacs (Total O/s in existing IBCLS A/c and proposed IBCLS Plus limit will not breach maximum eligible loan limit proposed in IBCLS guidelines)

IBCLS Plus may be availed additionally, without closing the existing IBCLS account.

28. “IND SALARY SURAKSHA” & Discontinuation of “Ind Corp SB Elite”

(Circular 21348 dated 28.11.2022)

Bank has reached the capping limit of number of customers under “Ind Corp SB Elite” and accordingly No further customers are to be on-boarded under “Ind Corp SB Elite” Salary SB product code with immediate effect.

- **SALARY SURAKSHA-** It is for regular permanent Employees of Government /PSU /Private sector companies with at least six-month service with their organization
- It offers combo benefits of Personal Health Insurance & Personal Accidental Insurance, subject to fulfilment of minimum quarterly average balance(QAB) criteria in two variants of QAB of Rs.20000/- and Rs.25000/- respectively.

Quarterly Average Balance QAB (Rs.)	Annual Health Insurance Coverage (Rs.)	Personal Accident Coverage (Rs.)*
>= 20000/-	1.00 Lac	Not Eligible
>= 25000/-	1.00 Lac	<ul style="list-style-type: none"> • Personal Accident Death Insurance Cover Rs. 30 Lakhs • Accidental Permanent Total Disability cover of Rs 30 lakhs • Accidental Permanent Partial Disability cover of Rs 15 lakhs • Air Accident Death Insurance Cover of Rs 50 Lakhs.

- Age- min 18 max-60
- Free services- Cheque book/DD/NEFT/SMS alert/RuPay AMC/Demat A/c
- Concessional- 25% on locker rent, max transaction at POS- Rs 1.00 lac

29. Pay out structure to Direct Selling Agents (DSAs) for Sourcing Mortgage Loans (LAP and LRD) products under Retail Assets Portfolio

(Circular 21403 dated 22.12.2022)

Bank has now approved the following pay out structure to Direct Sales Agents (DSAs) for sourcing leads under Mortgage Loans (LAP and LRD) Products-

- All existing home loan DSAs who have submitted minimum 10 proposals during the financial year are eligible for becoming DSA for Mortgage Loans.
- DSA pay out of 0.60 % of the sanctioned loan amount, subject to the maximum of Rs.10 lakhs per proposal.

- Additional pay out 0.10% over the normal rate for Takeover of accounts
- RAPC to initiate pay out after disbursement of at least 20% of sanctioned limit.

30. 'UTHHAN 2.0' – Concession in Processing Fee / Upfront Fee

(Circular 21337 dated 24.11.2022)

“UTHHAN 2.0” campaign has been launched on 7 NOV 2022 for a period of 2 Months to continue the growth momentum to mobilise fresh MSME & AGRI business with special focus on clusters. Authority for Concessions in Processing /Upfront fee is delegated as under:

FGM- Up to 100%, ZM- Up to 50% & MAPC- up to 50%

31. Renewal of ECIB-WTPC and ECIB WT- PS by ECGC - Insurance Policy

(Circular 21326 dated 17.11.2022)

	ECIB-WTPC	ECIB WT- PS
Period	01.07.2022-30.06.2023	01.07.2022-30.06.2023
Max liability	Rs 500 Cr	Rs 350 cr
Premium Rate	8.50 paise per Rs 100/-	6.00 paise per Rs 100/-

32. OD facility of Maximum Rs. 5,000/- to Verified Women SHG Members having PMJDY accounts

(Circular 21331 dated 09.11.2022)

MoRD formulated a scheme called “Overdraft of ₹5000 to verified women SHG member” as a general purpose loan to provide hassle free credit to individual verified women SHG members to meet their exigencies without insistence on security.

Loan amt- Rs 5000

Rol- MCLR + 3%.

33. Launch of New Loan Product – “IND MSME SAKHI”

(Circular 21445 dated 03.01.2023)

1.	Target	Individual member of SHGs
2.	Eligibility	<ul style="list-style-type: none"> ➤ Satisfactory repayment track record of 2 years. ➤ Availed two rounds of finance from SHG; first loan fully repaid; second loan may be running.
3.	Facility	TL
4.	Amt	Above Rs 10000 up to max 4.00 lac
5.	Margin	10%
6.	Repayment	Max 60 M (including Moratorium)
7.	Processing fee	Nil
8.	Rol	Repo+3.60%

34. Review Rating Model for Retail and MSME Loans

(Circular 21451 dated 05.01.2023)

All Retail & MSME Borrowal Accounts (less than Rs 1 Cr) are to be internally rated on 'Score Card Module'. Normally such accounts are rated at the time of on-boarding and review of rating is not undertaken to assess the credit risk movement during the tenor of such exposure.

To address this, a new Internal Rating framework for review of all Retail and MSME Loan Accounts (less than Rs 1 Cr) is approved and a module is developed.

It is further clarified that the above model is **only of 'Review of Rating'** and the **initial rating** at the time of on-boarding of all Retail and MSME accounts (less than Rs 1 Cr) will continue to be done on **Scoring Model** (applicable module) as being done now.

35. Registration of Customers for Internet Banking through Green PIN

(Circular 21450 dated 04.01.2023)

The customer who have not debit card and wanted internet banking facility has to visit branch and submit the application. After application branch has to enter in to CBS and after 5 to 7 days it will deliver to branch and customer has to collect it from branch. To minimize the delayed time our bank has introduced GREEN PIN facility in which customer has to submit prescribed application and branch will process at their end and PIN will be delivered to registered mobile of the customer and it will valid for 48 hours. This facility is also available for corporate customer.

36. Reinstatement of "IND CORP SB ELITE " Salary SB Product

(Circular 21440 dated 02.01.2023)

In order to give the additional thrust for on boarding new salaried customers, Competent authority has allowed to further on –board 1.00 Lac customers on first come first serve basis under "IND CORP SB ELITE "with immediate effect

37. Modification of Committee Structure at RAPCs and MAPCs

(Circular 21439 dated 03.01.2023)

Committee on **RAPCLCC-**

- a) RAPC Head- Chairman
- b) Scale III & above in ZO working in Credit/inspection/ credit monitoring vertical
- c) BM Scale –III & above whose agenda is not placed
- d) officer from RAPC other than processing officer
- e) ZRO

Min Quorum-3, RAPC Head & ZRO compulsory

Committee on **MAPCLCC-**

- a) RAPC Head- Chairman
- b) Scale III & above in ZO working in Credit/inspection/ credit monitoring vertical
- c) BM Scale –III & above whose agenda is not placed
- d) officer from MAPC other than processing officer
- e) ZRO

Min Quorum-3, MAPC Head & ZRO compulsory

38. Revision in Interest rates of Education loan (fully secured with collateral security) for pursuing courses in institutes falling under Others category (For studies in India and Abroad)

(Circular 21436 dated 02.01.2023)

Our ROIs on education loan to Premier and Prime plus institutes, are competitive in the current market scenario. For other institute it is decided to make rate competitive based on collateral of 100%.

Others (For studies in India and Abroad)- RoI-9.75%(11.15%)

Others (For wards of staff only) (For studies in India and Abroad)- RoI-9.25%(9.40%)

39. Modification under Staff Vehicle Loan Scheme

(Circular 21431 dated 31.12.2022)

Obtaining DP Clearance for Staff Vehicle Loan is dispensed with.

40. Revision of Interest Rates for Small Savings Schemes

(Circular 21429 dated 31.12.2022)

The interest rates on Small Savings Schemes for the fourth quarter of the financial year 2022-23 starting from 1st January , 2023 and ending on 31st March, 2023

Senior Citizen saving scheme (SCSS)- 8% (Quarterly)

PPF-7.10% (Annually)

Sukanya Samridhi account-7.60%(annually)

KVP- 7.20%(till 120 M)

Rate of Interest payable for 5 year SCSS deposits is the rate at which the deposit is opened. i.e., the date of opening of that particular account will determine the ROI payable till maturity. (SCSS accounts opened between 01.01.2023 and 31.03.2023 will earn interest at 8.00% till maturity).

41. Introduction of “Ind-Swagat” Term Deposit for New-to-Bank Customers

(Circular 21419 dated 28.12.2022)

- “Ind-Swagat” an Online Term Deposit for New Customers only.
- Without opening SB account.
- Only term deposit can be opened
- Min 180 days to max 1 year
- Min Amt Rs 10000 to max Rs 90000
- Pre mature closure allowed
- Auto renewal also allowed

42. Modification in existing guidelines of IB Rental Scheme

(Circular 21410 dated 26.12.2022)

Any relaxations in this regard for accepting alternative security shall be approved by one level above the sanctioning authority (earlier it was with COLCC(ED)). However, COLCC (GM) & above may consider such relaxations in proposals to be sanctioned within their powers. Relaxations to be considered subject to compliance of under noted terms & conditions:

- a. MoD to be registered (wherever applicable).
- b. Registration with Central Registry (CERSAI) is to be ensured.

c. In case property is held under Trust for creation of security, Security Trustee Agreement has to be executed with our Bank's charge in full.

d. The alternate property being mortgaged should not be encumbered for any credit facility

Deviation- Will be permitted by COLCC(ED)

43. Review of Prudential Norms – Risk Weights for Exposures to Corporates and NBFCs (Disclosure of Bank name with credit facility and exposure in CRA/ECAI Reports)

(Circular 21303 dated 05.11.2022)

As per RBI an eligible credit assessment (Credit Rating) must be publicly available. In other words, a rating must be published in an accessible form and included in the external credit rating agency's transition matrix. In other way Banks are not supposed to utilize the credit ratings which are not publicly available for capital adequacy and risk management purpose.

In the event of ECAI not publishing the name of the Bank and the corresponding credit facilities rated by them in their rating report, the Banks shall not reckon the said rating, and therefore shall apply **risk weight of 100 % or 150 %** as applicable to Unrated Exposure in terms of extant instructions. The revised guidelines will come into effect from **31.03.2023**.

Taking consent from borrower for disclosing their bank name in ECAI rating should be completed by 31.12.2022

44. CONVERGENCE UNDER PM FORMALISATION OF MICRO FOOD PROCESSING ENTERPRISES (PMFME) SCHEME WITH AGRICULTURE INFRASTRUCTURE FUND (AIF) SCHEME.

(Circular 21288 dated 29.10.2022)

Under PMFME borrower is eligible for 35% capital subsidy max Rs 10.00 lac and common infrastructure with maximum limit of Rs. 3 Cr. would be provided for upgradation or setting up of new unit.

In case of AIF scheme customer is eligible for 3% interest subvention.

on 1st August 2022 PMFME signed MoU with (AIF) with the aim to provide maximum benefit to the beneficiaries under PMFME Scheme and the convergence portal was launched on 21st September 2021.

45. Sanction of Retail Asset loans - to NTC borrowers by mapping NTC (New To Credit) scores to existing ETC (Existing to Credit) scores.

(Circular 21284 dated 28.10.2022)

The New to Credit population has been steadily growing over the last few years, but is frequently overlooked due to insufficient information.

Based on historical data, CICs are now able to provide score for NTC customers. For such customers, M/s TransUnion CIBIL now provides scores ranging from **101-200** and M/s Experian provides scores ranging from **1-10** for NTC customers.

it has been decided to revise the existing guidelines for sanction of Retail Assets Loans - Housing Loan and Vehicle Loan for all variants, IB Rental / Rent Encash, IBCLS, IBPLS and PAPL to NTC borrowers by mapping NTC scores to existing CIC scoring as under.

Product	CIC (CIBIL/Experian) Score to be considered	Equivalent to CIBIL Score
For Home Loan and Vehicle Loan all variants, IB Rental/Rent Encash	CIBIL - 161-200/ Experian 7-10	700-800 & above
For IBPLS IBCLS	CIBIL - 181-200 Experian 8-10	700-800 & above
For PAPL	CIBIL - 181-200 Experian 8-10	700 & above

46. Modifications in e-OD

(Circular 21281 dated 27.10.2022)

Initially e-OD is available for e-TD only. Now e-OD facility is available for physical TDR with max cap Rs 5.00 lac.

47. Relending to Individual Crop Loan Borrowers who have settled their farm loan dues (KCC) under Compromise / OTS Scheme for FY 2022-23

(Circular 21277 dated 26.10.2022)

- It is applicable only for OTS Settled KCC NPA accounts (except Substandard) with limits up to Rs 10.00 lacs.
- Relending amount may be restricted to max 110% of OTS amount paid by the borrower OR the amount arrived at as per SOF based KCC appraisal, whichever is lower.
- For higher amount permission of ZLCC/FGMLCC required.
- CIC report to be verified and if overdue/ NPA status persists in our bank/other banks/ FIs, fresh loan should not be sanctioned
- only for owner cultivators and not for tenant farmers/ share croppers/ lease holders.
- OTS should not be considered for those farmers who have availed KCC under relending earlier.
- OTS should not be considered for those farmers who have availed KCC under relending earlier.
- The scheme shall not be extended in fraud cases and in case of willful defaulters declared by the Bank.

48. Delivery of Title deeds after closure of loan

(Circular 21275 dated 25.10.2022)

As per BCBCS bank has to return the securities/documents/title Deeds within 15 days of repayment of all dues and in case of consortium/MBA within 30 days of obtaining mandate from all other banks. Due to delay in return if customer suffers any loss the same should be compensate @ Rs 100 per day subject to max Rs 5000.

In our bank Risk Management Committee directed to release the No Due Certificate and Title Deeds within 10 days from the date of closure of the loan/entire liabilities, as per extant

guidelines. However in case of Consortium /MBA it will be of 30 days after obtaining mandates from all banks.

49. Introduction of ATOM- Advanced Tool for Offsite Monitoring

(Circular 21275 dated 25.10.2022)

Bank has introduced in-house developed Offsite compliance monitoring portal named ATOM. It will generate tickets on every 10th of the month. Branch has to submit the compliance up to 20th of the month. Zo will accept or reject the tickets up to 25th of the every month and FGMO will submit the note on 30th of every month.

50. Introduction of New Home Loan Product: “IB Home Loan Flexi” - Home Loan as an Overdraft

(Circular 21275 dated 25.10.2022)

- Bank has introduced IB Home Loan Flexi - Home Loan as an Overdraft, where the Drawing Power is reduced on a monthly basis by the Principal portion of the EMI, and Interest component of the EMI services the interest obligations.
- Borrower is allowed to deposit his surplus funds in the account to reduce his interest liability, and also utilize the surplus funds available up to the DP as per his needs.
- Only new borrower & existing borrowers are eligible Staffs are not eligible.
- Min Amt- Rs 25.00 lac Max- no limit
- For existing accounts the limits should be of Rs 25.00 lac and outstanding should be Rs 10.00 lac.

51. Cancellation of the Certificate of Registration of Brickwork Ratings India Private Limited by SEBI

(Circular 21251 dated 13.10.2022)

RBI through its Press Release No. 2022-2023/1033 dated October 12, 2022, has advised ,no such fresh ratings/ evaluations shall be obtained from Brickwork Ratings India Private Limited with immediate effect and shut down the operation within 6 months.

52. Appointment of M/s Mahindra First Choice Wheels Limited (MFCWL) as DSA for providing leads under IBVL – Loans for purchase of Used Cars

(Circular 21250 dated 13.10.2022)

The payout to the DSA shall be made @ 3.00% + GST on loan amount disbursed per month.

53. Continuation of Special Scheme for Car Financing under Tie up with M/s Maruti Suzuki India Limited (MSIL), M/s Mahindra & Mahindra Ltd. & M/s Tata Motors Passenger Vehicles Ltd. till 31.01.2023

(Circular 21248 dated 13.10.2022)

Following concessions permitted- margin 10% on Road price

54. IB Home Loan- Increase in LTV Ratio upto 90% till 31st March 2023

(Circular 21247 dated 13.10.2022)

Loan Amount	Maximum LTV Ratio	ROI
Up to Rs 30.00 lac	90%	Existing Rol
Above Rs 30.00 lac to Rs 100.00 lac	80%	Existing Rol
	More than 80% up to 90%	0.25% above existing Rol
Above Rs 100.00 lacs	Max LTV depends upon CIBIL	
	Up to 725	75%
	726 to 771	85%
	Above 771	90%
	Above 80% LTV can be allowed by FGMCAC only	Up to 80% existing rate Additional ROI of 0.25% over & above as per extant guidelines.

The additional ROI of 0.25% can be waived by FGMCAC.

55. Nodal Officer for Customer Service / Grievance Redressal, Banking Ombudsman Scheme, First Appellate Authority under RTI, Public Information Officer under RTI, Transparency Officer

(Circular 21245 dated 12.10.2022)

We inform that **Shri Sridhar Suresh Kumar. S**, Assistant General Manager, CO: Customer Service Cell is nominated for the position of Additional Public Information Officer (Additional CPIO) under RTI.

Shri Sridhar Suresh Kumar. S, will handle the functions of Public Information Officer during the absence of **Shri Sandeep Kumar Ghosal**, Deputy General Manager.

56. Reiteration of guidelines on capturing Legal Entity Identifier for large value transactions in Centralized Payment Systems (NEFT/RTGS)

(Circular 21241 dated 10.10.2022)

RBI directed bank to mandatorily capture sender and beneficiary LEI information in required format in all applicable NEFT and RTGS transactions where the value is more than 50 crores (single payment transaction of Rs 50 cr & above).

57. SAFE KEEPING OF UNDELIVERED JEWEL PACKETS

(Circular 21231 dated 03.10.2022)

Custodial charges shall be collected by the branches @ Rs 500/- plus GST per packet of undelivered jewels per annum in all the jewel loan accounts, where the loan is fully repaid.

58. Account Aggregator Eco-System

(Circular 21225 dated 01.10.2022)

Account Aggregator (AA) acts as a intermediary and helps connect customer to multiple Financial Information Provider(FIPs) through this common Platform. All PSBs are now on-boarded on AA Platform and working as FIP and FIU (Financial Information User).

AA-Ecosystem has a consent-driven architecture and the consent of customer required. Our Bank has on-boarded Account Aggregator Eco-system with **5 Account Aggregators** namely M/s

NADL, CAMS Finserv, Cookiejar Technologies (Finvu), Perfios (Anumati) and FinSec AA Solutions Private (One Money).

59. Implementation of Legal Entity Identifier for Cross-border Transactions

(Circular 21223 dated 01.10.2022)

With effective from October 1, 2022, it is mandatory for the Banks to obtain the LEI number from the resident entities (non-individuals) undertaking capital or current account transactions of INR 50.00 crores and above (per transaction) under FEMA, 1999.

60. Document e-Verification and Archival – (DeVA) & Asset Management Centre (DAMC)

(Circular 21221 dated 30.09.2022)

To achieve the objectives of perfect documentation, storing, retrieval and also for boosting the morale of field functionaries, DAMC is introduced to all the branches to digitalise the documents and to verify / approve the documents by the respective DAMC before disbursement at the branch level.

- **Nine locations covered all 14 FGMs**
- **There are 5 DeVA modules(DeVA-1 Enhancement, DeVA-2 Post Disbursement, DeVA-3 Modifications, DeVA-4 Review renewal, DeVA-5 Archival)**
- **TAT- documents uploaded before 3:00 PM should be approved on same day and after 3:00 pm will be approved on second day. (T+1)**
- **Scale wise approvals- I- Rs 1.00 cr, II- Rs 5.00 Cr, III- Rs 25.00 Cr , IV/V- above Rs 25.00 cr**
- **All advances sanctioned by CO Corporate Credit Department pertaining to Large Corporate Branches and other Zones for big accounts (Total exposure more than Rs. 150 crore) will be uploaded in (DeVA - 5) only for archival purpose within 1 month of documentation & disbursement and it will be exempted from (DeVA-1, DeVA-2, DeVA-3 & DeVA-4).**

61. Repayment of term loans through BNAs

(Circular 21207 dated 29.09.2022)

- This facility has been launched by our bank for Term loan repayment
- Excess than loan amount the transactions will decline
- There are 1749 BNAs in our bank

62. “IB RUPEE KEY” - RuPay On-the-go smart keychain

(Circular 21203 dated 29.09.2022)

- Its “Tap pay go” process.
- Customers can make contactless payments of amount up to Rs. 5000 without PIN.
- Green PIN can be generated through Indian Bank Mobile application(IndOasis)->Cards, for making contactless payment above Rs.5000/- in POS terminals.

63. Changes in process flow of e-Nomination for the benefit of Government / Corporate Sector Subscribers

(Circular 21199 dated 26.09.2022)

- The existing Subscribers of NPS who wish to change their nomination in their PRAN can use 'e Nomination' through their login credentials.
- The e nomination requests need to be authorized by the associated Nodal Office/Identified Corporate for changing the nomination in the PRAN of Subscribers as maintained by the respective CRA.
- In case, the Nodal Office has not initiated any action against the request within the 30 days period, the request would get accepted in CRA system.

64. Reporting of Cases filed against Bank in BBMIS Template

(Circular 21183 dated 16.09.2022)

As per the existing procedure, the branches have to report / update the cases filed against the bank in **BBMIS Template 170-BS SCH 7** at regular intervals and submit the copy to ZO on quarterly basis.

Cases **need not to be reported in BBMIS Template**

1. Cases relating to HRM / IR matters
2. Banking Ombudsman Matters
3. Cases before DRT/DRAT/High Courts/Supreme Court etc. challenging Bank's Recovery Actions

65. Modification in Retail Loan Products: Home Loan & Home Loan Plus

(Circular 21148 dated 01.09.2022)

Existing guidelines	Revised guidelines
The employee of Central Govt / State Govt / PSU / MNCs OR Top Notch Corporates on availability of 6-month salary statement from the existing employer subject to the condition that they have total experience of 2 years.	Regular employees* of Central Government / State Government / Public Sector Undertakings /Government or Government aided Educational Institutions with salary statement from the existing employer for at least previous 3 months . Regular employees* of MNCs/Reputed Companies (Externally rated as BBB or above) with salary statement from the existing employer for at least previous 3-months subject to the condition that they have total experience of minimum 2 years .
As Takeover is permitted only for completed Buildings, no holiday period is to be allowed. Further it is to be ensured that Minimum 12 EMI have been paid (from the date of commencement of EMI) in respect of the Home Loan account to be taken over	As Takeover is permitted only for completed buildings, where security has been created, no Holiday period is to be allowed. Further it is to be ensured that Minimum 6 EMI have been paid (from the date of commencement of EMI) in respect of the Home Loan account to be taken over

FGMs were authorized to consider, “Financing to panchayat approved plot/area & financing of houses located in areas having unapproved layout.	ZLCC are authorized to consider, “Financing to panchayat approved plot/area & financing of houses located in areas having unapproved layout.
For Conversion of existing IBHL into IBHL Premium, FGMCAC is empowered to accord permission. All other norms including CIBIL/Other CICs should comply with IBHL and IBHL Premium Schemes.	For Conversion of existing IBHL into IBHL Premium, ZLCC is empowered to accord permission. All other norms including CIBIL/Other CICs should comply with IBHL and IBHL Premium Schemes.
Home Loan account should not have appeared in SMA 2 / NPA	Home Loan account should not have appeared in SMA 2 during last 2 years. . However, Home loan account should never have appeared in NPA.
Plots purchased from Government sponsored Housing Development Agencies (HDA): Construction to commence within 2 years from the date of handing over possession by the Government HDA. For Others: Construction to commence within 2 years from the date of availing loan.	The construction of the house should take place within maximum period of 5 years from date of loan sanction, subject to compliance of Terms & Conditions stipulated by Government Authority/ Development Authority, if any

66. Modifications in Vehicle Loan Scheme

(Circular 21142 dated 01.09.2022)

Existing guidelines	Revised guidelines
ZLCC may permit the following: In case of confirmed employees of Central Government / State Government Departments / Undertakings / MNC / Reputed Firms & Companies - without insisting on minimum period of service / experience	Sanctioning Authority may consider: - <ul style="list-style-type: none"> ➤ Regular employees** of Central Government / State Government / Public Sector Undertakings /Government or Government aided Educational Institutions with salary statement from the existing employer for at least previous 3 months. ➤ Regular employees** of MNC / Reputed Companies (Externally rated as BBB or above) with salary statement from the existing employer for at least previous 3-months subject to the condition that they have total experience of minimum 2 years*. ➤ *ZLCC may consider total experience up to 1 Year ➤ **Regular employees will not include Adhoc/Contract/Casual Employees
For individuals, including Professional and Self-employed, where the individual’s monthly income is reckoned for arriving at the quantum of Vehicle Loans – NTHP (after deducting proposed	For individuals, including Professional and Self-employed, where the individual’s monthly income is reckoned for arriving at the quantum of Vehicle Loans <ul style="list-style-type: none"> • Gross Annual Income of the Applicants (Individually or jointly) is up to Rs.15.00 lakhs. – NTHP (after deducting proposed EMI) should be ensured at 40% of Gross

EMI) should be ensured at 40% of Gross Monthly Income.	Monthly Income. If Gross Annual Income of the Applicants (Individually or Jointly) is above Rs.15.00 lakhs. NTHP (after deducting proposed EMI) should be minimum Rs. 50000 per month.
Firms / companies should be in profit during last two years. Net Profit & cash generation during pendency of loan should be enough for repayment. Maximum of 3 times of average Net annual income for the last two years as per latest ITR.	Firms & Companies Firms / companies should be in profit during last two years. And 1) DSCR as per extant Credit Policy guidelines in force to be maintained. 2) Rating of the Firms / companies to be BBB or above.

67. IBVL – Premium

(Circular 21140 dated 01.09.2022)

Target Group	Salaried Class, Businessmen, Self-employed Professionals, Proprietorship/Partnership firms, NRIs, Trust, Society, LLP/ Reputed Company (Externally rated A & above). Having 2 years experience.
For NRI	Min gross income Rs 30.00 lac & guarantee of residents indian
Age	Min 21 years Exit- salary-60, others 70
Income eligibility	Salaried Person Businessmen, Self employed Professionals- Rs 30 lacs in last two years Firms & Companies-Average of last two years Cash Profit should be at least Rs.50.00 Lakhs Trusts & societies-Average of last two years Surplus should be at least Rs.50.00 Lakhs.(by ZLCC only)
Loan amt	Min Rs 40 lacs & above
Margin-	15% can be reduced by 5%

68. Dynamic Review Rating Model

(Circular 21131 dated 24.08.2022)

A new framework for Mid-term rating/Dynamic Internal Rating is developed to capture the risk profile dynamically.

- Listed Corporate borrowers (where quarterly results/data are available) to be internally rated (mid-term) within 90 days of the publication of quarterly results.
- In cases of External rating downgrade of a borrower, Internal Rating to be done in 1 month.

- For Corporate borrowers with external rating 'C' or 'D', Internal rating to be conducted on an interval of 6 months (half yearly).
- Internal rating to be conducted within 1 month when there is adverse news in the market about the borrower.

69. Launching of New Fixed Maturity Term Deposit Product “IND UTSAV 610”

(Circular 21129 dated 25.08.2022)

A new fixed maturity term deposit product of 610 days with special rate of interest is being launched on 25.08.2022. The Bank has set a target to achieve an additional deposit of Rs.7500 Crores by 31.10.2022.

- Min- Rs 10000 max- Rs 2.00 Cr
- Tenor-610 days
- RoI-6.10%
- Additional interest of 0.15% p.a for Senior Citizen i.e 6.25 %p.a Additional Rate of Interest of 0.40 % for Super Senior Citizen (80 years and above) i.e. 6.50 %p.a
- Roll over not allowed
- Pre Closure- facility available
- Valid up to 31.10.2022

70. Conversion of Small Accounts into Normal/General SB Accounts

(Circular 21125 dated 22.08.2022)

As per the scheme guidelines, a small account shall remain operational initially for a period of **12 months**. Thereafter the account may remain operational for a further period of twelve months, if the holder of such an account provides evidence of having applied for any of the officially valid documents within twelve months from the date of opening of the said account, with the entire relaxation provisions being taken up for review in respect of the said account after **24 months**. Subsequently if the same **status persists**, the account would be **frozen** for debit transactions after 12 months and treated as inoperative account **after 24 months** and the rules and regulation as applicable to such account shall apply.

71. Settlement of CGTMSE / GECLS covered NPA accounts through One Time Settlement (OTS)- Clarification reg.

(Circular 21117 dated 16.08.2022)

“OTS should not be considered in credit guarantee covered NPA accounts before lodgment of claim, where guarantee fee has been remitted towards CGTMSE / NCGTC cover during preceding/current financial year or guarantee is in force. In such cases, ensure proper lodgment of claim in online portal of CGTMSE / NCGTC”.

OTS in NPA loan accounts **under MUDRA scheme** may be considered as guarantee in the said accounts is obtained on portfolio basis and claim lodgment is being undertaken at Corporate Office Level.

72. Modification on Sanctioning Authority in IBHL and IBVL products - based on CIBIL/CIC Score
(Circular 21098 dated 05.08.2022)

Existing	Revised
In case of Joint borrowers, where all the borrowers are having CIBIL score of -1 or equivalent other CIC score, the proposal will be sanctioned by ZLCC and above .	In cases of Joint Borrowers, where all the borrowers have CIBIL score of -1 or equivalent other CIC score, but at least one of the borrowers satisfy the following: Have regular employment in Central or State Government/ Public Sector Undertakings or Regular employment in Top MNCs/MNFs/Corporates externally rated A & above/Educational Institutions, and earning Rs.10 Lakhs & above per annum, the respective sanctioning authority can sanction the Proposals without obtaining any administrative approval from ZLCC and above, subject to compliance with other circularized guidelines in force

73. Special OTS for Education Loan NPA borrowers – SHIKSHA RINN SAMADHAN
(Circular 21042 dated 12.07.2022)

Our Bank's Educational Loan Portfolio comprise of 1,33,428 accounts amounting to Rs.4789.83 crore as on 31.03.2022 of which NPA constitute 59813 accounts amounting to Rs.1374.72 crore. The limit-wise NPA up to 7.50 lac is 58969 accounts amount totaling to Rs.1294.59 crore, which comprise about 94 percent of total NPA under this segment, out of which, Doubtful and Loss category is Rs.981.66 crore (76%).

Features :-i) Upto outstanding book balance of Rs.7.50 lakh and wherever security coverage is not available.

- ii) With asset classification of Doubtful-D-2, D-3 and Loss assets
- iii) The scheme is valid upto 30.09.2022
- iv) Book balance above Rs 7.50 lakh irrespective of the asset category shall not be covered
- v) Additional concession of **10% (over settlement amount)** in Branch Managers authority in each slab in the following exceptional cases:
 - a) Borrower is un-employed even after 2 years of completion of course.
 - b) Where default is due to death of borrower/ co-borrower /guarantor.
 - c) Where borrower could not complete the course due to genuine reasons

Minimum 10% of the OTS amount to be deposited by the borrower with proposal as upfront. Balance amount to be deposited preferably within 90 days of approval. Upon acceptance of the OTS by the borrower, upfront amount may be adjusted against book balance

74. REVISED GUIDELINES OF CENTRAL SECTOR INTEREST SUBSIDY (CSIS) SCHEME- EDUCATION LOAN

(Circular 21030 dated 06.07.2022)

CSIS was launched in 2009 by Govt. of India & it provides **full interest subsidy** during the moratorium period on loan availed under Model Education Loan (IBA) for pursuing technical / professional courses in India. Students whose annual gross parental / family income is up to **Rs. 4.50 Lakh** are eligible under the scheme presently.

In this regard IBA vide its communication dated 04-05-2022 circulated that revised scheme is now a component of Pradhan Mantri Uchcharat Shiksha Protsahan (PM – USP) Yojana.

Features-

- a) Interest subsidy on education loan is provided for a maximum amount of Rs. 10.00 lakh (interest subsidy will be eligible up to Rs.10.00 lakh only, even if the loan amount sanctioned may be in excess of Rs. 10.00 lakh).
- b) If the sanctioned amount is above Rs 7.50 lakhs and is secured by Collateral security / third party guarantee, the loan will be eligible for CSIS for the interest charged on loan amount up to Rs.10.00 lakhs till Moratorium period.
- c) The revised CSIS guidelines are applicable from the academic year 2022-23 commencing from April 01,2022.
- d) Interest Subsidy under this Scheme shall not be available to those students who discontinue their course midstream, or who are expelled from the Institution on disciplinary or academic grounds. However, the interest subsidy would be available only if discontinuation is due to medical grounds .

75. “Launching of Domestic Term Deposit Product “IND Non-Callable Deposit”

(Circular 21003 dated 27.06.2022)

Bank has launched a new term deposit product “IND NON –CALLABLE DEPOSIT” which is a non-callable term deposit product wherein premature withdrawal is not allowed during the tenure of the deposit.

Features-

- a) Min – Rs 2.00 Cr Max- no limit
- b) Days- min-7 days , max- 10 years
- c) RoI- Rs 2.00 cr to Rs 5.00 cr- decided by ALCO , Above Rs 5.00 cr by FIC(Fund investment committee)
- d) Roll over & Home Branch Changed not allowed
- e) **In case of Death/Bankruptcy/Court order Premature allowed.**

76. Revised Procedure for preferring claim in respect of amount transferred to RBI under DEAF

(Circular 20997 dated 21.06.2022)

The amount to the credit of any account in India with any Bank which has not been operated upon for a period of ten years or any deposit or any amount remaining unclaimed for more than ten years is being credited to the “Depositors Education and Awareness Fund” (DEAF Fund)”

with effect from 2014 by transfer of such amounts to RBI by the Department on a **monthly basis**.

- Branches are advised to adhere to the KYC guidelines strictly and get CAPC verification wherever applicable. Where CAPC verification is not applicable the branch to satisfy themselves regarding the genuineness of the claimant/s.
- Only Home branch (home branch of the account) should lodge the claim. The home branch can be verified in 450 screen 47 type.
- Branch can claim deposits upto ₹1 lakh.
- Claim above ₹1 lakh has to be necessarily forwarded through Zonal Office with their specific recommendation.
- Any interest settled in respect of Overdue deposits, from the date the deposit became overdue till its transfer to DEAF has to be settled by the branch with the authorization of respective Zones as per the guidelines spelt out in the Deposits Policy. The branches may also be guided by Unclaimed Deposit Policy for computing the amount of interest payable.

77. Submission of compliance to the observation in LFAR relating to the large borrowal accounts in BBMIS.

(Circular 20991 dated 18.06.2022)

BBMIS portal 777 & 778 are designed to update the compliance of observation in LFAR and uploaded by CO. Branches & Zos are requested to update/reply for the same.

78. Upward revision in Loan to Value (LTV) of Gold Ornaments for sanctioning Agri Jewel Loan

(Circular 20987 dated 16.06.2022)

With effect from 17.06.2022 the LTV ratio has been increased from 80% to 85% in Agri jewel loan.

79. IB Home Loan Plus – Lending powers

(Circular 20986 dated 15.06.2022)

Initially the authority to sanction under IB Home Loan Plus for RAPCLCC(CM/AGM) was Rs 40.00 lacs which has been increased to Rs 1.00 cr for RAPCLCC(CM).

For RAPCLCC(AGM)/ZLCC/ZLSCC it is Rs 2.00 cr.

80. KCC DIGITAL RENEWAL

(Circular 20974 dated 10.06.2022)

Under project WAVE KCC Digital Renewal launched on 13.06.2022 for selected KCC borrower. It is STP based. The criteria is as below:

- e-KYC verified accounts with valid mobile number
- KCCs having Account Open Date within 4 years & 6 months prior to the date of digital renewal.
- Combined limit of all KCCs for a particular customer (CIF) should be up to Rs. 1.60 lakhs.
- Present Renewal Date is within 90 days prior to the existing Limit Expiry Date.
- Standard KCCs including SMA.

81. Settlement of CGTMSE/GECLS covered NPA Accounts through One Time Settlement (OTS)

(Circular 20967 dated 07.06.2022)

CGTMSE acts as a risk mitigation mechanism which covers/ minimises the loss suffered by the Bank by sharing the net loss of NPA accounts in the agreed ratio between the Bank & CGTMSE/NCGTC. However, in cases where Bank is settling the NPA accounts through One Time Settlement (OTS) without lodgment of claims, the entire loss is then borne by the Bank in terms of entire Write off amount involved. Thus, Bank suffers direct financial loss. In that case following guidelines to be adhered-

- OTS should not be considered in credit guarantee covered NPA accounts before lodgment of claim, where guarantee fee has been remitted towards CGTMSE/NCGTC cover during preceding/current financial year or guarantee is in force. In such cases, ensure proper lodgment of claim in online portal of CGTMSE/NCGTC.
- After lodgment of first claim, OTS may be considered / sanctioned as per NPA Management Policy of the Bank.
- After sanction of OTS, final claim should be lodged as detailed in above mentioned circulars. After receipt of final claim from the Trust, account should be closed in CBS by entering settlement amount.
- In cases where settlement claim by CGTMSE/NCGTC trust is rejected/ turned down due to any reason, OTS in such cases may be considered.

82. Revision of Rules under PMJJBY & PMSBY schemes (w.e.f.01.06.2022)

(Circular 20959 dated 01.06.2022)

The premiums of PMJJBY and PMSBY schemes are revised as under.

PMJJBY:-

Enrollment During	Normal enrollment		Voluntary enrollment	
	Existing	Revised	Existing	Revised
Q1(Jun-Aug)	330	436	300	406
Q2(Sep-Nov)	258	342	235.5	319.5
Q3(Dec-Feb)	172	228	157	213
Q4(Mar-May)	86	114	78.5	106.5
Renewal Premium	330	436	300	436

PMSBY:-

Enrollment During	Normal enrollment		Voluntary enrollment	
	Existing	Revised	Existing	Revised
	12	20	11	19
Renewal Premium	12	20	11	20

83. INTRODUCTION OF PRE APPROVED PERSONAL LOAN (PAPL)

(Circular 20947 dated 01.06.2022)

Pre-Approved Personal Loan is a premier initiative under the digital transformation journey of the Bank i.e., "Project Wave". Through the scheme, Bank is offering INSTANT Personal Loan to existing pre-selected customers of the Bank through end to end digital processing.

Target group	Pensioner & Salaried Class Pension min credit- Rs 10000/- Salaried class- Min Rs 20000/-
KYC	E- KYC Verified
Age-	Salaried-Min 21 year Max- 60 Years Pensioner- exit age 70 years
Loan amt	Min- Rs 25000/- Max- Rs 200000/- Pensioner- 18 times of gross Pension & 12 times of family pension Salaried- 10 times of avg. monthly credited for last 10 months
Repayment	Min-24 M Max-48 m
Processing fee	470+ GST

84. Revised Single and Group Borrower Limits for 2022-23

(Circular 20940 dated 31.05.2022)

Based on directives of Reserve Bank of India eligible Capital for the purpose of Large Exposure Framework (LEF) is as below:

Tier I capital Funds	Rs 40705 Cr	
Counterparty Category	Amount (₹ In crore)	% of Tier I Capital Funds
Exposure Limit in case of a single counterparty	8,141	20%*
Exposure Limit in case of a group of connected counterparties	10,176	25%
Single NBFC, having gold loans to the extent of 50 per cent or more of its total financial assets	3,052	7.5%
Single NBFC, having gold loans to the extent of 50 per cent or more of its total financial assets and if the additional exposure is on account of funds on-lent to the infrastructure sector.	5,088	12.5%

*In exceptional circumstances, additional exposure to a borrower (single counterparty) up to 5% of the Bank's Tier I capital may be allowed in specific cases and only be sanctioned at MCB level.

85. Introduction of Legal Entity Identifier for Cross-border transactions.

(Circular 20930 dated 26.05.2022)

- The Legal entity identifier (LEI) is a 20-digit number used to uniquely identify parties to financial transactions worldwide to improve the quality and accuracy of financial data system.
- RBI has advised that under FEMA, 1999 with effect from 01.10.2022 while processing/undertaking capital or current account transactions of Rs. 50 Crores and above (per transactions) from the resident entities (non-individuals) should contain LEI number.
- Once an entity has obtained an LEI number, it must be reported in all transactions of that entity, irrespective of transaction size.

- Entities can obtain LEI from any of the Local Operating Units (LOUs) accredited by the GLEIF, the body tasked to support the implementation and use of LEI. In India, LEI can be obtained from Legal Entity Identifier India Ltd. (LEIL) (<https://www.ccilindia-lei.co.in>)

86. RuPAY insurance program FY-2022-23- RuPAY PMJDY cards

(Circular 20925 dated 19.05.2022)

The above insurance plan will be extended for FY 2022-23 as per NPCI circular. The **New India Assurance Company Ltd** will continue to be the Insurance partner with NPCI for RuPay PMJDY cards.

87. Change in ECGC guidelines for extending cover on Gem, Jewellery and Diamond (GJD) exporters accounts

(Circular 20923 dated 21.05.2022)

- The GJD accounts with export-credit working capital limits up to 100 crore per exporter group shall be covered under the WT -ECIB, for existing, new and incremental limits.
- The exporter-accounts with limit up to 100 crore per exporter-group which are presently covered under individual-ECIB covers shall be shifted to WT -ECIB.
- In case of enhancement in limits beyond 100 crore per exporter-group, the account shall be covered under the individual-ECIB.
- Those exporter-accounts having limits beyond 100 crore per exporter-group and presently covered under the Individual ECIB would continue to be covered under Individual ECIB, where cover would be **50%**.
- Shifting of a GJD export-account from one bank to another bank has been permitted.
- The Individual ECIB covers that are in-force as on March 31, 2022 and are eligible to shift to WT-ECIB will be closed. The same will be covered under WT-ECIB by Notification/Limit Approval, as the case may be.

88. Lending by Commercial Banks to NBFCs for the Purpose of On-Lending to Priority Sectors

(Circular 20907 dated 16.05.2022)

Existing	Revised
Lending by commercial banks to NBFCs for the purpose of on lending to certain priority sectors was permitted up to 31.03.2022.	It has been decided to allow lending by commercial banks to NBFCs for the purpose of on-lending to such priority sectors on an on-going basis .

89. National Portal of India / Jansamarth

(Circular 20894 dated 06.05.2022)

National Portal of India/ Jansamarth, a unique portal has been conceptualized by the Department of Financial Services (DFS) with the twin objectives:

- Increasing the reach of public in accessing Credit Linked Govt. Schemes by connecting stakeholders like beneficiaries, financial Institutions, Central / State Government Agencies and Nodal Agencies on a common platform.

- II. Streamlining the delivery process by creating a unique platform having integrated architecture vis a vis agencies like UIDAI, CBDT, Credit Bureau etc. on the one hand and Financial Institutions on the other hand.
- III. The following credit linked Government schemes are enabled in National Portal.
 - a) Education schemes: CSIS, Padho Pardesh, Dr Ambedkar
 - b) Housing schemes: PMAY
 - c) Agriculture infrastructure schemes: ACABC, AMI, AIF
 - d) Livelihood schemes: NRLM, NULM*
 - e) Business activity schemes: Stand-up India, Mudra, Mudra Weaver, SRMS

90. Disposal of Pensioner's grievances within the prescribed time limit

(Circular 20886 dated 02.05.2022)

Central Pension Processing Centre (CPPC) and branches are advised to identify core grievances-prone area leading to delays in sanction of pension and take suitable action for disposal of grievances within the stipulated time limit of **45 days in case of Pensioners** and **30 days** in case of family pensioners and super senior pensioners (80 years and above) within their area of functioning.

91. RENEWAL OF BURGLARY AND HOUSE BREAKING POLICY 2022-23

(Circular 20856 dated 25.04.2022)

Burglary and House Breaking Policy for the Bank has been renewed for the financial year 2022-2023 with HDFC ERGO GENERAL INSURANCE COMPANY LIMITED. Policy covers:-

1. Loss or damage to property or any part thereof that is kept/ stored / contained in Bank's owned / leased premises caused due to burglary or house breaking (theft following upon an actual forcible and violent entry and/or exit from the premises) and hold up.
2. Terrorism and theft risks
3. Damage caused to the premises resulting from burglary and / or house breaking or any attempted threat at any time during the period of insurance to be made good by Bank.
4. Both the offices and residences already occupied by the Bank and to be occupied from time to time.

Insurance broker is **M/s. Marsh India Insurance Brokers Private Ltd.**

92. Introduction of NICE (Normalised Individual Compliance Evaluator) Platform

(Circular 20839 dated 07.04.2022)

It is portal for centralized tracking of individual compliance record. It specifies role based allocations of compliance parameters for self-reporting by officers in branches & administrative offices. Features-

- BM can allocate compliance responsibilities among staff and they can access the status.
- Partial compliance available
- Alerts & reminders in case of non-reporting
- Escalation mechanism in case of non-reporting
- Real time tracking of compliance

93. Introduction of Loan for Purchase of Van / Minibus / Bus / Ambulance to Institutions / Firms / PSU / Company / Hospitals.

(Circular 20823 dated 05.04.2022)

Target Group	<ul style="list-style-type: none"> ➤ Central PSUs/State PSUs/Government Departments/Educational Institutions / Firms/ Company External Rated A and above for the last 2 years / Hospitals run by Trust/Society. ➤ have generated net profit/income or surplus cash flows as applicable in the last 2 financial years
Eligible loan amt	70 % or 80% of On Road price based on repayment tenor.
Quantum of loan	Min- Rs 10.00 lac Max- Rs 5.00 Cr or up to 10 vehicle whichever is lower
Tenor	84 months
Processing charges	1% plus applicable service Tax. Maximum of Rs.100000/- per loan limit

94. Revision in Margin on Collateral Free Loans to SHGs from Rs.10 Lakhs to Rs.20 Lakhs

(Circular 20821 dated 04.04.2022)

Category	Existing Margin Norms	Revised Margin Norms
SHG-(Agri/ Allied Agri up to Rs.15.00 Lakh)	NIL	NIL
SHG-(Agri/ Allied Agri above Rs.15.00 Lakh up to Rs.20.00 Lakh)	15%	10%
SHG- Non Agri (Upto Rs.20.00 Lakh)	15%	10%
Margin stipulated by Sponsoring Agency under any Government Sponsored Scheme	Margin as stipulated by sponsoring agencies shall be applicable if sanctioned under any Govt. Sponsored Scheme.	10%

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