



**STATE BANK OF INDIA OFFICERS' ASSOCIATION
CHANDIGARH CIRCLE**
C/O State Bank of India, Local Head Office, Sector 17, Chandigarh
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Circular No. 2022/08

Date: 17.01.2022

TO ALL OUR MEMBERS:

MD RANKING MATRIX
CHECKING OF OVVR ON T+1 BASIS

Our Federation has sent a communication to the Dy. Managing Director (HR) & Corporate Development Officer, State Bank of India, on the captioned subject. A copy circulated vide AISBOF Circular No. 7 dated 17.01.2022 is enclosed for information.

With greetings,

(Deepak K Sharma)
General Secretary

No. 6180/03/22

15.01.2022

The Deputy Managing Director (HR) & CDO,
State Bank of India,
Corporate Centre,
Madame Cama Road,
Mumbai – 400 021

Dear Sir,

MD RANKING MATRIX
CHECKING OF OVVR ON T+1 BASIS

We like to draw your kind attention to the fact that bank has introduced MD Ranking Matrix in various parameters in order to excel in business and compliances. In operation areas, bank has set a scoring target on VVR: Average pending percentage above T+1 days as at end of respective month which are appended for your kind information:

VVR: Average pending percentage above T+1 days as at end of respective month

Scoring logic	Criterion	<=0.50%	>0.50%
	Score		1

02. While we appreciate such initiatives taken by the bank as a measure of updating compliances, minimising risk and averting perpetration of frauds and detection of irregularities, there are few issues which also should be given due cognizance while implementing the instructions in all earnestness.

03. It is imperative to mention that few holidays which are declared under N. I. Act by the local State Governments/UT are applicable in the concerned states only. In such cases, checking of VVR on T+1 day should be treated as Transaction + next working day. In absence of any specific instruction in this regard, the appropriate authority is in practice to reckon the scoring on VVR checking taking into the account as T+ next day (i.e. ignoring the holiday as declared by the local State Government/UT).

04. Sir, you are aware that our fraternity has been rendering their best possible services during these trying times to keep the wheels of the economy moving and take our esteemed institution forward. Thousands of officers have since been infected in the third wave of the pandemic, which is spreading exponentially. However, in course of discharging their duties with utmost sincerity, at times especially due to vouchers generated through trickle feed, are generated late in the day and after completion of day end process, which are invariably checked on the very next working day. However, we have received feedback that controllers are enforcing the branches to complete the pendency of VVR on the very next day by opening branches though it happens to be a holiday declared under N.I Act. This summoning of officers to complete the VVR checking on holidays are causing angst amongst the officers as the work-life balance is affected. In fact, we are also receiving feedback that many controllers are insisting on checking of OVVR on T+ 0 basis, which is creating additional burden on the branch functionaries.

05. We are of the considered view that bank should take a call on the matter and give cognizance to the State Holidays, while arriving at the T + 1 time span and a clear advisory in this regard.

We, therefore, request your good office to kindly look into the matter so as to resolve the issue at an early date.

With best regards,

Stay safe, stay healthy

Yours sincerely,

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(Soumya Datta)

General Secretary