

INTRODUCTION

State Bank of India Staff Association Co-operative Society Limited, promoted by State Bank of India Staff Association, was set up in the year 1923, primarily to create funds for lending to its members. For the purpose of creating such funds, the Society accepts contributions to thrift funds and deposits from its members. The membership is open only to the employees of State Bank of India who are members of State Bank of India Staff Association. The Society, at present, is engaged in providing for members' welfare in various forms, in addition to its core activities of accepting funds and extending loans.

The affairs of the Society are managed by a Board of Directors who are the elected representatives of the members. However, the members, instead of electing the Directors directly from amongst themselves, elect Delegates from amongst themselves and the Delegates in turn, elect Directors from amongst themselves. The Delegates and the Directors are elected for a period of five years as per bye-laws of the Society.

At present, the Delegates of the Society (including Directors) are as follows:

1. Sri Amal Kumar Mukherjee (Director) – Shibpur Branch
2. Sri Amit Kumar Ghosh (Director) – Rishra Branch
3. Sri Anupam Das – Purnia Branch
4. Sri Arup Bandyopadhyay (Director) – Kolkata Main Branch
5. Sri Ashis Kumar Dutta – Rampurhat Branch
6. Sri Bhupen Chandra Kalita (Director) – L.H.O. Guwahati
7. Sri Bidyut Kumar Deb – R.M.O. Silchar
8. Sri Bijay Ranjan Roy (Director) – Jalpaiguri Branch
9. Sri Bipradas Chakraborty (Director) – Perbirkhata Branch
10. Sri Dilip Kumar Paul – Baghajatin Bazar
11. Sri Dilip Pramanik – Khagra
12. Sri Dipankar Bhagawati – Tezpur
13. Sri Gopal Chandra Biswas – Krishnagar
14. Sri Gour Gopal Chakraborty – Asansol
15. Sri Gouri Sankar Das – Inda
16. Sri Gurupada Barui (Director) – IOC Refinery Campus
17. Sri Jamil Ahmed (Director) – Lucknow Main Branch
18. Sri Kantipada Bhattacharyya (Director) – Alipore Branch
19. Md. Sajjad – Maniktala Civic Centre Branch
20. Sri Mrinal Chakraborty – Central Accounts Office
21. Sri Nagendra Bijay Bose – Parnashree Branch
22. Sri Nanda Kr. Ghosh – Amtala Branch
23. Sri Nayan Basu (Director) – Shyambazar Branch
24. Sri Pradip Sarkhel – Howrah Branch
25. Sri Pranab Kr. Saha (Director) – H.B. Town Branch
26. Sri Raj Kumar Prasad – Motihari Branch
27. Sri Raju Prasad (Director) – Service Branch
28. Sri Sajal Kr. Ray – Surya Sen Street Branch
29. Sri Samarjit Chakraborty (Director) – Raiganj Branch
30. Sri Shankar Routh – Kurseong Branch

31. Sri Shyamal Karmakar (Director) – A.O. Kolkata
32. Sri Siblal Das (Director) – Overseas Branch
33. Sri Subhasish Bhattacharya (Director) – Jamshedpur Branch
34. Sri Subir Ray Chowdhury (Director) – Amherst Street Branch
35. Sri Swapan Kr. Chatterjee – Bishnupur Branch
36. Sri Swapan Sengupta (Director) – L.H.O. Kolkata

However, in addition to the eighteen elected Directors (as stated above), there are two other Directors, as per bye-laws of the Society, namely,

1. Sri Utpal Kumar Majumder – Workmen Director (Nominated by S.B.I.S.A. Co-operative Society Employees Union).
2. Sri Samir Kumar Halder – Administrative Officer (ex-officio Director).

The day-to-day management of the affairs of the Society is entrusted to a Management Committee consisting of a Chairman, a Senior Vice Chairman, and a Vice Chairman, who are elected by the Directors from amongst themselves. This is as per Bye-Laws of the Society. The present incumbents to such posts are as follows:

1. Sri Kantipada Bhattacharyya – Chairman
2. Sri Swapan Sengupta – Senior Vice Chairman
3. Sri Subir Roy Chowdhury – Vice Chairman

ADMISSION TO MEMERSHIP

Who can apply: Every employee of State Bank of India, who is a member of the State Bank of India Staff Association, can apply for admission to the membership of the Society.

How to apply: Application for admission to the membership of the Society is to be made on prescribed Form (which is available free of cost from the office of the Society) with a remittance of Rs.310/- (Rs.10/- for Admission Fee, Rs.100/- for Share Capital and Rs.200/- for the first instalment of R.B.F.). Photocopy of the Form is acceptable. The Form may also be downloaded from this website.

RETIREMENT BENEFIT FUND

A person admitted to the membership of the Society, is required to contribute to his Retirement Benefit Fund account at the rate of Rs.200/- per month. The Fund is in the nature of a thrift fund. Interest is given to the individual Retirement Fund balance at 7% per annum. The accumulated balance (together with interest) in the account of a member is refunded to him at the time of cessation of membership.

APPLICATION FOR LOANS

Who can apply: Generally, a member with six months standing can apply for loans from the Society.

Types of loans: The different types of loans that a member can avail of at any time are as follows:

1. Long Term Loan – Rs.1,00,000/- repayable in 72 monthly instalments
2. Short Term Loan – Rs.50,000/- repayable in 48 monthly instalments
3. Special Short Term Loans – Rs.30,000/- repayable in 30 monthly instalments
4. House Building Loan (Second Charge) – Rs.1,50,000/- repayable in 120 monthly instalments

Overall Limit & Interest Charged: Overall Limit for all loans taken together is Rs.3,00,000/-. Interest Charged is 12% per annum.

How to apply: An Application for loan is to be made on the prescribed Form which is available from the office of the Society at Rs.2/- per Form excepting House Building Loan (Second Charge) which is available at Rs.20/- per Form. The prescribed Form may be downloaded from this website, in which case the cost of the Form will be deducted from the amount of loan.

DEATH BENEFIT

The Society, in its endeavour to help the legal heir / heirs of a deceased member, runs a Death Benefit Scheme which is, in effect, in the nature of personal life insurance. A sum of Rs.50,000/- is given to the legal heir / heirs from Death Benefit Fund built up for such purpose, out of the sums realized from the R.B. Fund account of the member @ Rs.125/- per annum and a subsidy given by the Society @ of Rs.100/- per member per annum.

Who can apply: If a regular member dies in harness, the legal heir or heirs of the deceased member can apply to the Society for Death Benefit of Rs.50,000/-

How to apply: The Application for Death Benefit is to be made by the legal heir or heirs on prescribed Form which is available free of cost from the office of the Society. Photocopy of the Form is acceptable. The Form may also be downloaded from this website.

CESSATION OF MEMBERSHIP AND REFUND OF ASSETS

Who can apply: A member can apply for cessation of membership and refund of assets, if he has retired or will retire shortly, or if he has resigned from Bank's service, or if he has been promoted to officers' cadre, or the like. The legal heir or heirs of a member can also apply for cessation of membership and refund of assets if the member dies before retirement.

How to apply: Application for cessation of membership and refund of assets is to be made on the prescribed Form which is available free of cost from the office of the Society. Photocopy of the Form is acceptable. The Form may also be downloaded from this website.

HOLIDAY HOME

The Society in its endeavour to make their members enjoy their holidays at Puri with comfort and at low cost, runs a Holiday Home at Puri. The Holiday Home is housed in "Swapnapuri Guest House" at Sea Beach Road, Puri (next OTDC / near

Swargadwar). Each room is double-bedded with mosaic and attached bath, kitchen, and colour television. There are three rooms. The room tariff per day per room is: Rs.340/- (during February to September) and Rs.380/- (during October to January).

Who can book rooms: Any member of the Society can book rooms of the Holiday Home for the purpose of his own use with his family members or for use by his relatives, friends, etc. However, a member of the general public can also apply for booking of a room subject to its availability.

Whom to contact: A member of the Society or a member of the public, desirous of booking rooms of the Holiday Home, is required to contact: Sri Sanjay Ganguly or Sri Ashok Chatterjee or Sri Abhijit Chatterjee, at the office of the Society at 11, Abdul Hamid Street, Kolkata-700069, either in person or over telephone Nos. (033) 2248-2621, 2210-8245, & 2210-7486 and Fax No.2210-4122.
