**SBI VENDOR BENEFICIERY UPDATION SYSTEM**

1. **Proposal:**

SBI Vendor Beneficiary Updation System -Excel based Macro utility

1. **Existing Process/ eco system lacunae necessitating the change (in any):**

Presently, majority of the payments are being done through e-payment mode. For enabling e-payment to party, we must update vendor as beneficiary in SBI site. Presently all bank details are physically sent to state office finance for processing. State office finance officials upon receipt of the bank details would check and prepare .txt file for uploading in SBI site. The same is processed till date in manual mode. The same is expected to take fifteen minutes of the finance officials at each time.

As per HO banking has issued Guideline No. --- dated --- for e-banking wherin locations have to sent details for bank details of new beneficiary for SBI updation.

1. **Innovation or technology implemented:**

An excel based Utility for smooth and fast processing of bank beneficiary details has been developed. The utility is expected to save atleast 15 minutes per processing for finance officers involved in updating and approving the beneficiary. It facilitates user to submit the beneficiary list in user friendly format as well as help users to automatically mail to finance officials and maintain copy of the submitted records and It also facilitates faster and accurate updation of beneficiary data to ensure payment to correct beneficiary by finance officials.

1. **Benefit to eco-system ( productivity/ increasing competitiveness etc):**
   1. It will save substantial man hours of IOCL officials in updating SBI beneficiary list.
   2. Evade all manual routine procedures and exercise for creating .txt file for updating
   3. User can easily send beneficiary details to finance in digital mode and avoid delay in processing
   4. It can be implemented across Indianoil and can be used by all users easily
   5. Avoid manual mistakes and wrong feeding of data in the system and easy in review
   6. Easy to understand and simplified procedures to use it. Avoid physical movement of bank details
   7. Effectively reduce time of half an hour for each beneficiary updation.
2. **Locations wherein implemented:**

Indian Oil Corporation Ltd, Gujarat State Office

1. **Person(s) /champions related to the exercise (Along with Designation, Function & Location):**

Brijesh Mistry, AM- Finance, GSO

1. **Sustainability of the initiative at the location:**

It will be very useful in future for all e-payment through SBI.

1. **Replication /future plans related to the initiative:**

In future, we may update this utility wherein details from SAP details bank details can be directly be updated and reduce further data entry.

**List of Enclosures (if any):**

Excel Macro file- SBI updation