

PUNJAB & SIND BANK

REQUEST FOR PROPOSAL

FOR

Request for Proposal for Empanelment of CERT-IN Certified Auditors in the Bank for 2 Years.

BID NO: GEM/2024/B/5579094

Date: - 06-11-2024

**Punjab & Sind Bank
Head Office Inspection Department
4th Floor, 21 Rajendra place, New Delhi – 110008**

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KEY INFORMATION

Request for Proposal (RFP) for Empanelment of Service Providers for Conducting IS Audit of Applications/ Systems, Migration Audit of Various Systems, Cyber Security Audit, Process Audit etc. and IS Audit Related Consulting Services on need basis for a period of -2 Years and may extend by a further period of 2 year post review of services rendered.

Particulars	Details
RFP Number and Date	BID NO: GEM/2024/B/5579094 Date 06-11-2024
Tender Title	Request for Proposal for Empanelment of CERT-IN Certified Auditors in the Bank for 2 Years.
Tender document / Participation Fee (Non Refundable)*	Rs. 10,000 + 18 % GST (Non-refundable) should be submitted online only in favor of Punjab & Sind Bank before last date of bid submission in the following account: IFSC Code: PSIB0000606 Bank: Punjab & Sind Bank Account No.-06061100068685 (Fourteen digits) Name of Account- Punjab & Sind Bank, Inspection Department. (GST No. 07AAACP1206G3ZX) Proof of NEFT to be submitted through Email.
Bid validity	180 days from the date of opening of the bid
Date of Publishing the tender on Bank's Website	06/11/2024
Last Date for submission of Pre-Bid Query	16/11/2024 a) Pre bid queries should be submitted as per Annexure—17 in MS- excel format. b) Queries must be mailed to isaudit@psb.co.in & ho.insp@psb.co.in only quoting tender reference number in the subject. Subject of the email should be given as "Pre Bid Queries for _____ dated_____." Queries reaching afterwards will not be entertained.
Date and Time for Pre Bid Meeting	20/11/2024 Time 12.00 PM Pre Bid meeting will be held Online and participants are requested to attend the meeting Online.

	<p>Those who are interested in participating the pre bid meeting should share the participant details to isaudit@psb.co.in & ho.insp@psb.co.in Upon perusal of the same, the link / meeting id will be shared to the participant to participate in the virtual meeting.</p>
Last Date and Time for submission of Bids	28/11/2024 3.00 PM
Date and Time of Opening of Bids	28/11/2024 3.30 PM
Place of Opening of Bids	Online through GeM Portal https://gem.gov.in Punjab & Sind Bank Head Office Inspection Department 4th Floor, 21 Rajendra place, New Delhi – 110008
Contact Persons for any clarifications/ Submission of Bids	<p>Dharmveer Meena (Sr. Manager)-9650618658 Rakesh Kumar (Sr. Manager-IS Audit) - 8699142876 Uma Shankar Sharma (Sr. Manager)-7976033598 (Email Id-rakesh.manjhi@psb.co.in)</p>
Other Details	<ol style="list-style-type: none"> 1. Subsequent changes made based on the suggestions and clarifications as per pre-bid meeting shall be deemed to be part of the RFP document. 2. No suggestions or queries shall be entertained after pre-bid meeting. 3. This document can be downloaded from following website: https://punjabandsindbank.co.in/module/tender-list; www.eprocure.gov.in (CPPP) & https://gem.gov.in/. <p>Any Amendments, Modifications, Pre Bid Replies, Clarifications & any communication etc. will be uploaded in the Bank's website (i.e. https://punjabandsindbank.co.in/module/tender-list & https://gem.gov.in/).</p> <p>No individual communication will be sent to the Individual bidders.</p>
EMD (Bid Security)	<p>INR 1,00,000/- (Rupees one Lakh Only)</p> <p>By Bank Guarantee issued by Scheduled Commercial Bank other than Punjab & Sind Bank and same should be valid for additional 45 days beyond bid validity period (in the format given in Annexure - 20.)</p> <p>IFSC Code – PSIB0000606</p> <p>(Details to be submitted in ANNEXURE 7)</p>

Date of Technical Presentation	Eligible short-listed bidders may be invited for a Presentation on the Technical Proposal at the discretion of the management. Date for the presentation will be communicated to the short- listed bidders; the Bank's decision is final in this regard
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**** All MSEs (Micro & Small Enterprises) having registration as per provisions of the Public Procurement Policy for Micro and Small Enterprises i.e. District Industries Centre (DIC) or Khadi and Village Industries Commission (KVIC) or Khadi and Industries Board (KVIB) or Coir Board or National Small Industries Commission (NSIC) or directorate of Handicrafts and Handlooms or Udyog Aadhaar Memorandum or any other body specified by Ministry of MSME and Start-ups (recognized by DIPP) are exempted from submission of Participation Fee and EMD amount only. Relevant Certificates should be submitted by the bidder in this regard to avail exemption.***

Note:

1. If any of the dates given above happens to be Holiday, the related activity shall be undertaken on the next working day at the same time.
2. All Claims made by the Bidder will have to be backed by documentary evidence.
3. Bidders should submit bids well before time rather than waiting for last moment to avoid any technical glitches or networking issues etc. at their end.
4. Bidders are requested to use a reliable internet connection (data cable / broad band) to safeguard themselves. Bank is not responsible for telephone line glitch, internet response issues, hardware hangs etc., at bidder's end.
5. No Claim of any bidder shall be entertained, whatsoever for delayed submission of their bid at any stage because of any reason. Therefore, bidders are advised to submit their bids well before the scheduled time.

Information for Online Participating

This Tender will follow e-Tendering process which will be conducted at GeM Portal (<https://gem.gov.in/>)

Following activities will be conducted online through the above website:

1. Purchase/Download of RFP document including all Annexures
2. Addendums /Corrigendum's to the RFP
3. Submission of Technical & Indicative Commercial Bid by the Bidder (Online through GeM Portal [https://gem.gov.in.](https://gem.gov.in/))
4. Announcement of results, if any

The tender document can also be downloaded from the Bank's official website also <https://punjabandsindbank.co.in>. However, the bids duly digitally signed should be submitted in electronic form using the GeM portal (<https://gem.gov.in/>) only.

1. INTRODUCTION

- ❖ Punjab & Sind Bank, a body corporate constituted under the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1980, one of the nationalized banks of India, has a national presence through a widespread network of 1552 branches, 25 Zonal Offices, 32 Departments in Head Office, 3 Regional Clearing Centers and 12 Currency Chests all networked under Centralized Banking Solution. It also has a network of 1000+ ATMs spread across the country including onsite and offsite ATMs. With more than 115 years of customer services, the Bank has a large satisfied clientele throughout the country. For enhancing customer convenience levels and overall inter-branch efficiency, the Bank has been a frontrunner in implementing various IT enabled products.
- ❖ The Bank's CBS Project Office and HO Information Technology Department are in New Delhi & Gurugram, respectively. The Bank's Data Centre (DC) is located in Mumbai and Disaster Recovery Centre at Noida. The DC is connected to the branches, Zonal Office and Head Office through Bank-wide Wide Area Network. The entire network uses Leased Lines, RF, VSAT and Backup connectivity through ISDN lines & RF & others. The ATMs, Mail Messaging System and other applications also use the WAN. The Disaster Recovery Centre of the Bank has similar setup as that of Data Centre of financial software setup.
- ❖ Punjab & Sind Bank hereby invites responses from competent and CERT-In empanelled Firms for empanelment of Service Providers for Conducting IS Audit of Applications/ Systems, Migration Audit, Cyber Security Audit of Various Applications/Systems, Process Audit and IS Audit Related Consulting Services on need basis for a period of -2 Years and may extend by a further period of 2 year post review of services rendered.
- ❖ This Request for Proposal (RFP) document has been prepared solely for the purpose of enabling Punjab & Sind Bank ("the Bank") for Appointment of Service Provider for the above assignment.
- ❖ The RFP document is not recommendation, offer or invitation to enter into a contract, agreement or any other arrangement, in respect of the services. The provision of the services is subject to observance of selection process and appropriate documentation being agreed between the Bank and any successful Firms identified by the Bank, after completion of the selection process as detailed in this RFP document.
- ❖ The RFP document is intended solely for the information of the party to whom it is issued ("the Applicant" or "the Respondent") and no other person or organization.

2. **DISCLAIMER**

- The information contained in this Request for Proposal (RFP document) or any information provided subsequently to Bidder(s) whether verbally or in documentary form by or on behalf of the Bank, is provided to the Bidder(s) on the terms and conditions set out in this RFP document and all other terms and conditions subject to which such information is provided. This document shall not be transferred, reproduced or otherwise used for purpose other than for which it is specifically issued.
- This RFP is neither an agreement nor an offer and is only an invitation by Bank to the interested parties for submission of bids. No contractual obligation whatsoever shall arise from the RFP process until a formal contract is executed by the duly authorized signatory of the Bank and the Bidder. The purpose of this RFP is to provide the Bidder(s) with information to assist the formulation of their proposals.
- This RFP does not claim to contain all the information each bidder may require. Each Bidder should conduct its own investigations and analysis and is free to check the accuracy, reliability and completeness of the information in this RFP and obtain independent advice, wherever necessary. Bank may in its absolute discretion, but without being under any obligation to do so, update, amend or supplement the information in this RFP
- Bank reserves the right to reject any or all Request for Proposals received in response to this RFP document at any stage without assigning any reason whatsoever. The decision of Punjab & Sind Bank shall be final, conclusive and binding on all the parties.
- This RFP Document may not be appropriate for all persons, and it is not possible for the Bank Representatives, their employees or advisors to consider the investment objectives, financial situation and particular needs of each party who reads or uses this RFP Document.
- The Bank, its employees and advisors make no representation or warranty and shall have no liability to any person, including any Applicant or Bidder under any law, statute, rules or regulations or tort, principles of restitution or unjust enrichment or otherwise for any loss, damages, cost or expense which may arise from or be incurred or suffered on account of anything contained in this RFP or otherwise, including the accuracy, adequacy, correctness, completeness or reliability of the RFP and any assessment, assumption, statement or information contained therein or deemed to form or arising in any way for participation in this bidding process.
- Subject to any law to the contrary, and to the maximum extent permitted by law, the Bank and its directors, officers, employees, contractors, representatives, agents, and advisors disclaim all liability from any loss, claim, expense (including, without limitation, any legal fees, costs, charges, demands, actions, liabilities, expenses or disbursements incurred therein or incident al thereto) or damage, (Whether foreseeable or not) (“Losses”) suffered by any person acting on or refraining from acting because of any presumptions or information (whether oral or written and whether express or implied), including forecasts, statements, estimates, or projections contained in this RFP document or conduct ancillary to it whether or not the Losses arises in connection with any ignorance, negligence, inattention, casualness, disregard, omission, default, lack of care, immature information, falsification

or misrepresentation on the part of the Bank or any of its directors, officers, employees, contractors, representatives, agents, or advisors.

3. **OBJECTIVES OF FLOATING RFP:** To improve the effectiveness of Controls in Applications/ Systems of the Bank, Cyber Security controls, Migration Audit of Various Systems and other IS Audit Related Services by the way of consultation with the area specialists.
4. **COSTS BORNE BY RESPONDENTS:** - All costs and expenses (whether in terms of time or money) incurred by the bidder in any way associated with the development, preparation and submission of responses, including but not limited to attendance at meetings, discussions, demonstrations, etc. and providing any additional information required by the Bank, will be borne entirely and exclusively by the bidder.
5. **APPLICANT OBLIGATION TO INFORM ITSELF:** - The Applicant must apply its own care and conduct its own investigation and analysis regarding any information contained in the RFP document and the meaning and impact of that information.
6. **EVALUATION OF OFFERS:** - Each applicant acknowledges and accepts that the Bank may, in its sole and absolute discretion, apply whatever criteria it deems appropriate in the selection of the Service Provider not limited to those selection criteria set out in this RFP document.

The issuance of RFP document is merely an invitation to offer responses to this RFP and must not be construed as any agreement or contract or arrangement nor would it be construed as any investigation or review carried out by an Applicant. The Applicant unconditionally acknowledges by submitting its response to this RFP document that it has not relied on any idea, information, statement, representation, or warranty given in this RFP document.
7. **ERRORS AND OMISSIONS:** - Each Applicant should notify the Bank of any error, fault, omission, or discrepancy found in this RFP document but not later than last date of receiving clarifications.
8. **ACCEPTANCE OF TERMS:** - A Applicant will, by responding to the Bank's RFP document, be deemed to have accepted the terms as stated in this RFP document.

9. **INSTRUCTIONS TO BIDDERS**

9.1. COST OF TENDER: - The tender document may also be downloaded from the Bank's official website <https://punjabandsindbank.co.in>. The bidder downloading the tender document from the website is required to submit a non-refundable fee online as mentioned in Key-Information in favor of PUNJAB & SIND BANK, (Bank a/c details given in Key Information) before the last date and time of submission of bid, failing which the bid of the concerned Bidder will be rejected. It may be noted that amount will not be refunded to any prospective bidder under any circumstances including cancellation of RFP. The soft copy will also be available at GeM portal (<https://gem.gov.in/>) & www.eprocure.gov.in (CPPP). The Bank may, at its discretion, reject any Firm where application money has not been furnished with the RFP response.

9.2. LANGUAGE OF THE BID: - The bid as well as all correspondence and documents relating to the bid exchanged by the Bidder and the Bank shall be in English language only.

9.3. BID CURRENCY & PRICE STRUCTURE: - Prices shall be expressed in the Indian Rupees only. The bidder must quote price exclusive of all applicable GST. The cost will not depend on any variation in dollar exchange rate/change in tax structure.

9.4. RFP VALIDITY PERIOD: - RFP responses must remain valid and open for evaluation according to their terms for a period of at least 180 days from the RFP opening date.

9.5. APPOINTMENT PERIOD: - Post the evaluation process, the selected firm/s would be initially empanelled by the Bank for Conducting IS Audit of Applications/ Systems, Cyber Security Audit, Process Audit, Migration Audit of Various Systems etc .and IS Audit Related Consulting Services on need basis for a period of -2 years which may be extended by a further period of 2 year post review of services rendered.

9.6. NOTIFICATION: - The Bank will notify all the Respondents in writing, through e-mail, immediately post completion of the RFP Evaluation on the outcome of the process. The Bank is not obliged to provide any reasons for any such acceptance or rejection.

9.7. DISQUALIFICATION: - Any form of canvassing/ lobbying/ influence will result in disqualification at the sole discretion of the Bank.

9.8. BID SYSTEM OFFER

1. The Bid Proposal being submitted would be binding on the Bidder. As such it is necessary that authorized personnel of the firm or organization must sign the Bid. The designated personnel should be authorized by a senior official of the Organization having such authority to do so. The Xerox copy of necessary Original Resolutions/ Authority/ Power of Attorney having authority to authorize the person to submit Bid Documents on behalf of the Company shall be enclosed. The proposal must be accompanied with an undertaking letter duly signed by the designated personnel providing a Bid commitment. The letter should also indicate the complete name and designation of the designated personnel.
2. Any effort by a Bidder to influence the Bank in evaluation of his bid, bid comparison or contract award decision would result in the rejection of the said bid. The Bank's decision in this case would be final and without prejudice and will be binding on all parties.
3. The Bank reserves the right to accept or not to accept any bid or to reject a particular bid at its sole discretion without assigning any reason whatsoever.
4. **All Bid documents shall be submitted through online mode, Proof of online payment towards document cost of RFP to be submit on Bank Email ID, EMD/Bid Security amount as mentioned in the tender.**

5. The Bids containing erasures or alterations will not be considered. There should be no hand-written material, corrections or alterations in the Bids. All details must be completely filled in.
6. Technical cum Eligibility Proposal: Indicating the response to the Pre-Qualification Criteria, Scope of Work and other terms & conditions. The format for submission of Technical Proposal is as per **Annexure -3**. (To be submit online through GeM Portal <https://gem.gov.in>.)

9.9. FORMATS OF BIDS: - The Firms should use the formats prescribed by the Bank in submission of the RFP Response. The Bank reserves the right to ascertain information from the banks and other institutions to which the Firms have rendered their services for execution of similar assignments.

9.10. TIMEFRAME: - The timeframe has been provided at the start of this document for the overall selection process. The Bank reserves the right to vary this timeframe at its absolute and sole discretion and without providing any notice/intimation or reasons thereof. Changes to the timeframe will be relayed to the affected Respondents during the process. The time schedule will be strictly followed. Interested parties are expected to adhere to these timelines. However, the Bank reserves the right to change the aforementioned timelines.

9.11. COMMUNICATION ON THE RFP: - Applicants are required to address all communication/clarifications/ queries, if any relating to the RFP in writing via email on or before the last date of receiving request for clarifications as per details provided in the RFP. The Bank will try to reply, without any obligation in respect thereof, every reasonable query raised by the respondents in the manner specified. Any changes to the RFP will be communicated as Addendum/Corrigendum to the RFP and will be published on the Bank's website, GeM Portal & CPPP Site. However, the Bank will not answer any communication initiated by the Respondents beyond the dates provided in "Key Information on the RFP Response Submission".

The Bank may in its absolute discretion seek, but under no obligation to seek, additional information or material from any Respondents after the RFP closes and all such information and material provided must be taken to form part of that Respondent's response.

Respondents should invariably provide details of their email address as any clarifications required by the Bank against the response to the RFP will only be communicated to the Respondent via email. If Bank in its sole and absolute discretion deems that the originator of the query will gain an advantage by a response to a question, then Bank reserves the right to communicate such response to all Respondents.

The Bank may in its absolute discretion engage in discussion or negotiation with any Respondent (or simultaneously with more than one Respondent) after the RFP closes to improve or clarify any response.

9.12. RFP RESPONSE SUBMISSION DETAILS: - Eligibility cum Technical Proposals, containing all required documents, should be submitted online through GeM Portal.

All documents pertaining to Technical Proposal should be completed and duly signed by the authorized signatory with the seal of the bidder.

The Technical Proposal should be made in an organized, structured and neat manner. The format for submission of the Technical Proposal is as follows:

1. Offer covering letter as per Annexure-1
2. Letter of Authorization to Bid as per Annexure 2 (If the Bid Document is not submitted by Authorized person of Firm)
3. Declaration as per Annexure -3 along with supporting Document.
4. Declaration as per Annexure -3.1 along with supporting Document
5. Approach, Methodology and Work plan as per Annexure -4
6. Proposed Team Profile as per Annexure -5
7. Proposed List of Key personnel as per Annexure -6
8. Details of Deposit of Application Money and Earnest Money Deposit as per Annexure – 7 along with NEFT Detail and Earnest Money Deposit (EMD)
– Demand Draft / Bid Security Guarantee
9. Undertaking as per Annexure -8
10. Conformity Letter as per Annexure 9
11. Letter of Acceptance –Annexure-10
12. Scope of deliverables-Annexure-11
13. Compliance to RFP Terms & Conditions –Annexure-12
14. Annexure 13 – Declaration for Compliance
15. Annexure-14 Non-Disclosure Agreement
16. Annexure-15 Format of Performance Guarantee
17. Annexure 16 – Bid Security Declaration
18. Annexure 17 – Bid Query Format
19. Annexure 18 – Know Your Employee (KYE) Clause
20. Annexure 19 – Certificate of waiver for MSE Firms
21. Annexure—20 Bank Guarantee format for Earnest Money Deposit
22. Annexure—21 Pre-Contract Integrity Pact
23. Annexure-22 Escalation Matrix
24. Annexure 23 – Details of certified employees
25. Comments on the Terms of Reference/ RFP
26. A copy of the RFP along with the addendum duly putting the seal and signature on all the pages of the document for having noted contents and testifying conformance of the terms and conditions.

Only Bidders that fulfil all the eligibility criteria as mentioned in the Annexure-3 are eligible to participate in this Bid. The Bidder should submit their responses along with documentary evidence and self-declaration, as required for the above eligibility criteria. Proposals of those bidders, who do not fulfil any of the eligibility criteria as stated in full, will be summarily rejected. Firms fulfilling the eligibility criteria will proceed to the next stage of the Technical Evaluation. The Bank's discretion on 'Eligibility Criteria' is final.

Note- All the support documents need to be submitted duly indexed / numbered sequentially.

The Technical Proposals should be complete in all respects and should contain all information as specified in the RFP. The Technical Proposal should indicate the ideas, solutions and processes suggested for the assignment.

All the relevant pages of the proposal are to be numbered and signed by an authorized signatory on behalf of the Firm. The number should be unique serial number across the document. The Bidder should provide documentary evidence of the authorized signatory for the purpose of this RFP.

Pre Bid Queries:

The Bidder should carefully examine, understand the scope and terms and conditions of the RFP and may seek clarifications, if required. The bidders in all such cases, seek clarification through e-mail in advance, in the same serial order of the RFP by mentioning the relevant Page number and clause number of the RFP. All communications regarding points requiring clarifications on doubts, if any, shall be given to the RFP coordinator by the intending bidders before the timelines specified through e-mail communication.

9.13. EARNEST MONEY DEPOSIT (EMD)/BANK GUARANTEE IN LIEU OF EMD:

1. The bidder shall furnish Non interest earning Earnest Money Deposit (EMD) amount of Rs.1,00,000/- (Rupees One Lakhs only) by way of Bank Guarantee drawn on any Scheduled Commercial Bank in India (except Punjab & Sind Bank) in favor of Punjab & Sind Bank, payable at Delhi.
2. In case the EMD is submitted in the form of Bank Guarantee the same should be valid for additional 45 days beyond bid validity period. Bank at its discretion can demand for extension for the validity of EMD. The format for submission of EMD in the form of Bank Guarantee is as per Annexure-20.
3. The Bank Guarantee issued by the issuing Bank on behalf of Bidder in favour of Bank shall be in paper form as well as issued under the "Structured Financial Messaging System" (SFMS). The format for submission of EMD in the form of Bank Guarantee is as per Annexure-20 Any bank guarantee submitted in physical mode, including EMD/bid guarantee which cannot be verifiable through SFMS will be rejected summarily.
4. Bidders are requested to clearly mention the Name of the Firm with RFP No. in the Narration field.

5. Non submission of EMD leads to rejection of Bid.
6. All MSEs having registration as per provisions of the Public Procurement Policy for Micro and Small Enterprises i.e. District Industries Centre (DIC) or Khadi and Village Industries Commission (KVIC) or Khadi and Industries Board (KVIB) or Coir Board or National Small Industries Commission (NSIC) or directorate of Handicrafts and Handlooms or Udyog Aadhaar Memorandum or any other body specified by Ministry of MSME and Start-ups (recognized by DIPP) are exempted from submission of Tender Fee and EMD only. Relevant certificates should be submitted by the bidder in this regard to avail exemption. Bid Security should be submitted by eligible MSEs/Startups on Company's letter head with company seal and signature of the authorized person as per Annexure-16.
7. The EMD may be forfeited/ Bank Guarantee may be invoked:
 - a) If the bidder withdraws/amends the bid during the period of bid validity (180 days from the date of opening of bid).
 - b) If the bidder makes any statement or encloses any form which turns out to be false, incorrect and / or misleading at any time prior to signing of contract and/or conceals or suppresses material information; and / or
 - c) The selected bidder withdraws his tender before furnishing the unconditional and irrevocable security deposit.
 - d) The bidder violates any of the provisions of the terms and conditions of this tender specification.
 - e) In case of the successful bidder, if the bidder fails:
 - To sign the contract in the form and manner to the satisfaction of Punjab & Sind Bank.
 - f) To furnish Performance Bank Guarantee in the form and manner to the satisfaction of Punjab & Sind Bank.
 - Bank may proceed against the selected bidder in the event of any evasion, avoidance, refusal or delay on the part of bidder to sign and execute the Purchase Order / Service Level Agreements or any other documents, as may be required by the Bank, if the bid is accepted.
 - The Execution of Bid Security Declaration/ Invocation of EMD may suspend participation of the Bidder in any tender in this Bank for three (02) years.
8. Bid securities of the unsuccessful bidders should be returned to them at the earliest after expiry of the final bid validity and latest on or before the 30th day after the award of the contract. The EMD of the selected bidder will be returned within 15 days after submission of Performance Security.

9.14. SUCCESSFUL EMPANELLED SERVICE PROVIDER'S – Empanelled Service provider has to deposit Rs. 2, 00,000/- towards security deposit for entire period of empanelment plus 3 month. EMD can adjusted against Security deposit. In case of Bid Security Guarantee, fresh guarantee to be issued for empanelment period plus 3 months. The EMD of the successful empanelled service provider may be forfeited or the bank guarantee in lieu of EMD may be invoked by the bank if the service provider fails to furnish Security deposit within 15 days from the date of empanelment by bank for any reason whatsoever and / or the service provider refuses to accept and sign the contract with in one month of issue of contract order / letter of intent for any reason whatsoever.

9.15. FINANCIAL PROPOSAL: - The financial quotes are not required to be submitted at the time of tender submission by the service providers. Financial quotations will be invited by the bank from empanelled service providers during the period of empanelment based on bank's requirements. Bank as a part of closed tendering process may ask the empanelled service provider to submit their commercials for the specified skills as per requirement of Bank. Bank may request the service provider to expressly mention the manpower rate for specified skills required for assignment.

Those service providers who become empanelled and do not submit the commercial quotes on Banks request, Bank will have discretion to disqualify the service provider from empanelment process and thereafter will not be eligible to participate in any of banks requirement during the empanelment period. The security deposit submitted by service provider will be forfeited.

Commercial quotes should be submitted as and when the same is invited by the bank in sealed envelope. The Techno Commercial based or least cost service provider shall qualify as the L1 service provider. The service provider is expected not to add any conditions / deviation in the commercial bid. Any such condition / deviation may make the bid liable for disqualification.

The Financial Proposals should contain all relevant price information and should not contradict the Technical Proposal in any manner. There should be no hidden costs for items quoted. The offer must be made in Indian Rupees only and the offer should include all applicable taxes and other charges, excluding GST. The Bank is not responsible for the arithmetical accuracy of the bid.

The service provider will have to ensure all calculations are accurate. The Bank at any point in time for reasons whatsoever is not responsible for any assumptions made by the Firm. The Bank at a later date will not accept any plea of the Firm or changes in the commercial offer for any such assumptions.

9.16. COST OF PREPARATION: - The Bidder shall bear all costs associated with the preparation and submission of its Bid and the Bank will in no case be responsible or liable for these costs, regardless of the conduct or outcome of the Bidding process.

9.17. NORMALIZATION OF BIDS: - The Bank may go through a process of technical evaluation and normalization of the bids. Normalization, if any, based on all other technical input's, un-priced (masked) commercial bids, Indicative commercial bid discrepancies, other information available on record, experience gained from earlier processes, information from other participants in the industry, etc.

9.18. PROJECT SCOPE & DELIVERABLES: - A description of the envisaged scope is mentioned in Annexure-11. The activity list mention under each category is illustrative but not exhaustive. The activity list may undergo changes/updates due to implementation of any new technology products, projects, configuration requirements, business needs, legal and regulatory requirements etc.

Based on the contents of the RFP, the selected vendor shall be required to independently arrive at Approach and Methodology, based on globally acceptable standards and best practices, suitable for the Bank, after taking into consideration the effort estimate for completion of the same and the resource and the equipment requirements.

The Bank expressly stipulates that the SP's selection under this RFP is on the understanding that this RFP contains only the principal provisions for the entire assignment and that delivery of the deliverables and the services in connection therewith are only a part of the assignment. The SP shall be required to undertake to perform all such tasks, render requisite services and make available such resources as may be required for the successful completion of the entire assignment at no additional cost to the Bank.

Punjab & Sind Bank may at any time during the contract require the Bidder to revise the Services or Supplies including Completion Date. In an event of such nature, Punjab & Sind Bank will request the Bidder to state in writing the effect such variation will have on the work schedule. The Bidder shall furnish these details, in writing, in two weeks from the receipt of such request. Details of project deliverables are as mentioned in Annexure-11

Service Providers who meet the eligibility and technical criteria would only qualify as empaneled Service Providers for a period of -2 years which may be extended by a further period of 2 year post review of services rendered.

During the empanelment period, Bank will provide scope of work for each assignment and ask for commercial quote from empaneled service providers within the given time frame. The least cost service provider shall qualify as the L1 service provider. The L1 service provider will be awarded contract to execute that assignment.

Those Service providers who become empanelled and to not submit the commercial quotes on banks request, Bank will have discretion to disqualify the Service Provider from empanelment process and thereafter will not be eligible to participate in any of banks requirement during the empanelment period.

9.19. PREPARATION OF BIDS: - Technical cum Eligibility Proposal

1. Before submitting the bid, the bidders should ensure that they conform to the Pre-Qualification Criteria of RFP. Only after satisfying themselves of the Pre-Qualification Criteria, the Offer should be submitted.
2. Technical cum eligibility Proposal should be submitted as per the format in Annexure-3. Relevant technical details and documentation should be provided along with Technical Proposal.
3. It is mandatory to provide the compliance to the scope required by the bank in the exact format of this RFP.
4. The offer may not be evaluated and may be rejected by the Bank without any further reference in case of non-adherence to the format or partial submission of technical information as per the format given in the offer.
5. The Bank shall not allow / permit changes in the technical/functional requirements once it is submitted.
6. The Technical Proposal should be complete in all respects and contain all information sought for, as per Annexure-3 The Technical cum Eligibility Proposal should be complete and should cover all products and services.

***Note:** All Claims made by the Bidder will have to be backed by documentary evidence. The bidder is expected to examine all instructions, forms, terms and specifications in the RFP. Failure to furnish all information required or to submit a Bid not substantially responsive to the RFP in every respect will be at the Bidder's risk and may result in the rejection of the Bid.

9.20. SUBMISSION OF BID AND COMMUNICATION: - The Bank expects the bidders to carefully examine all instructions, terms and conditions mentioned in this RFP document before submitting its unconditional compliance as part of the RFP. Failure to furnish all information required or submission of an RFP not substantially responsive to the RFP in every respect will be at the bidder's risk and may result in the rejection of Bids.

Bids duly signed should be submitted in electronic form using the GeM portal (<https://gem.gov.in/>), on or before the last Date and Time for bid submission. Any other mode of submission, e.g. by fax, e-mail etc. will not be accepted. No Claim of any Bidder(s) shall be entertained, whatsoever for delayed submission of their bid at any stage because of any reason. Therefore, Bidder (s) are advised to submit their bid well before the scheduled time.

Bids will be opened in the presence of the bidder representatives who choose to attend the opening of tender on the specified date, time and place of bid opening. No separate intimation will be given in this regard.

Bank reserves it right to cancel the order even after issuing the letter of Intent (LOI) / Purchase Order, if bank receives any directions / orders from Statutory Body/ RBI/Govt. of India in a nature that binds the bank not to take the project forward.

9.21. LATE BIDS

1. Any bid received after the due date and time for receipts of bids as prescribed in this RFP will be rejected and returned unopened to the Bidder. However, in case of the specified date of submission of bids being declared a holiday for the bank, the bids will be received up to the specified time on the next working day.
2. The bank may, at its discretion, extend this deadline for submission of bids by amending the bid documents, in which case all rights and obligations of the Bank and bidders, previously subject to the deadline, will thereafter be subject to the deadline extended.

9.22. MODIFICATIONS AND/ OR WITHDRAWAL OF BIDS

1. Bids once submitted will be treated, as final and no modification will be permitted. No Correspondence in this regard will be entertained.
2. The Bid should contain no alterations, erasures or overwriting. The Bidder is expected to examine all instructions, forms, terms and specifications in the bidding documents. Failure to furnish all information required by the bidding documents or submission of bid not substantially / conclusively responsive to the bidding documents in every respect will be at the Bidders risk and may result in rejection of the bid.
3. No bidder shall be allowed to withdraw the bid after the deadline for submission of bids.
4. In case of the successful bidder, he will not be allowed to withdraw/back out from the bid commitments. The bid earnest money in such eventuality shall be forfeited and all interests/claims of such bidder shall be deemed as foreclosed

9.23. PERFORMANCE BANK GUARANTEE (PBG):- During the period of empanelment, if the Bank award any audit to the Service provider, the bidder should furnish a Performance Guarantee (other than **Punjab & Sind Bank**) as required by the Bank to the extent of 3% to 5% of the value of the order placed within 30 days of each such order. The performance guarantee would be for the entire period of the contract plus 6 month.

1. The successful bidder/s should submit a Security Deposit / Performance Guarantee as specified in Key Information within 15 days from the date of acceptance of the Purchase Order or signing of the contract whichever is earlier.
2. Security Deposit should be submitted by way of Bank Guarantee in favour of Punjab & Sind Bank payable at Delhi / Bank Guarantee may be obtained from any of the Scheduled Commercial Banks (other than Punjab & Sind Bank) for an amount of 10% of total project cost
3. The Bank Guarantee issued by the issuing Bank on behalf of Bidder in favour of Punjab & Sind Bank shall be in paper form as well as issued under the "Structured Financial Messaging System" (SFMS). However, it should be as per Annexure-20. Any bank guarantee submitted in physical mode, including EMD/bid guarantee which cannot be verifiable through SFMS will be summarily rejected.
4. The PBG so applicable must be duly accompanied by a forwarding letter issued by the issuing bank on the printed letterhead of the issuing bank. Such forwarding letter shall state that the PBG has been signed by the lawfully constituted authority legally competent to sign and

execute such legal instruments. The executor (BG issuing Bank Authorities) is required to mention the Power of Attorney number and date of execution in his / her favor with authorization to sign the documents.

5. The selected bidder shall be responsible for extending the validity date and claim period of the Bank guarantees as and when it is due, on account of incompleteness of the project and contract period.
6. The security deposit / bank guarantee will be returned to the bidder on completion of Contract Period.
7. The Bank shall invoke the Bank guarantee before the expiry of validity, if work is not completed and the guarantee is not extended, or if the selected bidder fails to complete his obligations under the contract. The Bank shall notify the selected bidder in writing before invoking the Bank guarantee.
8. In case the selected Bidder fails to submit performance guarantee within the time stipulated, the Bank, at its discretion, may
 - Forfeited Bid Security/ EMD and contract may be terminated
 - Charge Interest at the rate of 24% for delayed period (in Days) maximum to 30 days.
9. Bank shall invoke the performance guarantee in case the selected Bidder fails to discharge their contractual obligations during the period or Bank incurs any loss due to Bidder's negligence in carrying out the project implementation as per the agreed terms & conditions. It will be refunded to the selected bidder without interest, after he duly performs and completes the contract in all respects.

10. EVALUATION PROCESS

10.1. OPENING OF ELIGIBILITY & TECHNICAL PROPOSAL: - Proposals received within the prescribed date and time will be opened on GeM portal in the presence of the authorized representatives of the firms bidding who choose to attend the opening of the offer on the date and time specified in this RFP document. The Authorized representative of the firm having photo identification, present shall sign a register of attendance. The representative has to submit an authority letter duly signed by the firm, authorizing him to represent and attend the Bid opening on behalf of the firm.

10.2. PRELIMINARY SCRUTINY: The Bank will scrutinize the offers received to determine whether they are complete and as per RFP requirement. The eligibility of the firms will be evaluated as per the RFP terms of eligibility criteria. Further if the firm is found eligible, the proposals received by the Bank will be technically evaluated to arrive at the technical scoring as per the scoring methodology specified under the TECHNICAL PROPOSAL EVALUATION CRITERIA. The Bids which are securing the technical score of 70 or more marks out of a total of 100 marks are considered as technically qualified. The Bank however retains the right to lower the cut off score if adequate number of bids does not qualify with the minimum score specified above.

The Bank will examine the Bids to determine whether they are complete, required formats have been furnished, the documents have been properly signed, and the Bids are generally in order.

The Bank may, at its discretion, waive any minor infirmity, non-conformity, or irregularity in a Bid, which does not constitute a material deviation.

The Bank will determine the responsiveness of each Bid to the Bidding Document. For purposes of these Clauses, a responsive Bid is one, which conforms to all the terms and conditions of the Bidding Document without material deviations. Deviations from, or objections or reservations to critical provisions, such as those concerning Bid Security, Applicable Law, Bank Guarantee will be deemed to be a material deviation.

The Bank's determination of a Bid's responsiveness will be based on the contents of the Bid itself, without recourse to extrinsic evidence. The Bank reserves the right to evaluate the bids on technical and functional parameters, including possible visit to inspect live site/s of the Vendor and witness demos of the system and verify functionalities, response times, etc.

If a Bid is not responsive, it will be rejected by the Bank and may not subsequently be made responsive by the Bidder by correction of the non-conformity.

If any information / data / particulars are found to be incorrect, bank will have the right to disqualify / blacklist the company and invoke the performance bank guarantee/ EMD.

To assist in the scrutiny, evaluation and comparison of offers, Bank may, at its discretion, ask some or all bidders for clarification of their offer.

10.3. TECHNICAL PROPOSAL EVALUATION CRITERIA:- Bank may call for a presentation before the Selection Committee of the Bank by the eligible firms on their understanding of the key considerations for IT Infrastructure Audit of (Data Centre/ Disaster Recovery Centre/ Near Site and Security Operations Center) of Punjab & Sind Bank, proposed Methodology and Approach to be adopted for the Bank, and the proposed team. The technical capabilities and competence of the Firm should be clearly reflected in the write-up. The date and time of the presentations, if required will be notified by the Bank; no changes in the schedule will be entertained thereafter.

Based on the details submitted by the Firms in the Technical Proposal and the write up/presentation made by them before the Selection Committee of the Bank, the Technical Evaluation of the eligible Firms will be carried out as per annexure-3.1:

The Bank will evaluate the response to the RFP of the Bidders who are found eligible as per the eligibility criteria mentioned in the RFP. There will be no scoring involved in the eligibility evaluation. Bids of only those Bidders who have been found to be in conformity of the eligibility terms and conditions during the preliminary evaluation would be considered by the Bank for further detailed evaluation. The Bidders who do not meet the eligibility criteria and all terms during preliminary examination will not be considered for further evaluation.

10.4. ELIGIBILITY CUM TECHNICAL PROPOSAL: - Eligibility & Technical Criteria for the Bidder to qualify this stage is clearly mentioned in Annexure 03 & 3.1– Eligibility Criteria Compliance to this document. The Bidder would need to provide supporting documents as part of the eligibility proof. The Technical Proposal will also be evaluated for technical suit ability.

During evaluation of the Tenders, the Bank, at its discretion, may ask the Bidder for clarification in respect of its tender. The request for clarification and the response shall be in writing, and no change in the substance of the tender shall be sought, offered, or permitted.

The Bank reserves the right to accept or reject any tender in whole or in parts without assigning any reason thereof. The decision of the Bank shall be final and binding on all the Firms to this document and the Bank will not entertain any correspondence in this regard.

10.5. COMMERCIAL EVALUATION: Service Providers who meet the above eligibility and technical criteria would only qualify as empanelled Service Providers for conducting IS Audit of Applications/ systems, Migration Audit of Various Systems and IS Audit related Consulting Services. The Commercial Quotes are not required to be submitted at the time of tender submission by the Service providers. Commercial quotations will be invited by Bank from empanelled Service providers during the period of empanelment based on Bank's requirements. Bank as part of the closed tendering process may ask the empanelled Service provider to submit their manpower rate for the specified skills as per requirement of the project/ Bank.

Those Service providers who become empanelled and to not submit the commercial quotes on banks request, Bank will have discretion to disqualify the Service Provider from empanelment process and thereafter will not be eligible to participate in any of banks requirement during the empanelment period. The Security Deposit submitted by the Service provider will be forfeited.

Commercial quote should be submitted as and when the same is invited by the Bank in sealed envelope. The least cost Service provider shall qualify as the L1 Service Provider. The Service Provider is expected not to add any conditions/ deviations in the commercial bid. Any such conditions/ deviations may make the bid liable for disqualification.

10.6. THE SERVICE PROVIDER SHOULD NOT:

1. Be a vendor for Software and/or Hardware of the Bank at Data Centre, Treasury, ATM, Operations, Credit Card Dept, etc. and/or their respective DR Sites.
2. Be appointed as Consultant or having participation in implementing or managing IT Applications / Processes, Cyber Security, IT Security and Network & related infrastructure of the Bank. (If involved in any specific activity which does not affect Auditor's Independence for current Audit Assignment may be considered at the discretion of the Bank).

10.7. ABNORMAL LOW BID PRICES/PREDATORY PRICING: An abnormally low bid is one in which the bid price, in combination with other elements of the bid, appears so low that it raises material concerns as to the capability of the bidder to perform the contract at the offered price. In such cases, the Bank shall be within its absolute right to seek written clarifications from the bidder/s, including detailed price analysis of the bid price in relation to the scope, schedule, allocation of risks and responsibilities, and any other requirements as the Bank may deem necessary.

If, after evaluating the price analysis, Bank determines that the bidder/s has/have substantially failed to demonstrate its capability to deliver the contract at the offered price, bank may at its sole discretion:

1. Reject / cancel the bid/proposal after giving 7 days' notice to the such bidder/s; and /or
2. forfeit the bid security and/or invoke Bank Guarantee; and /or
3. recover cost incurred/to be incurred by the bank for the delay in implementation including the penalty, if any, imposed by the Regulator/Government/Other authorities for non-compliance of Regulatory/ Government/Other authorities' guidelines; and /or
4. debar such bidder/s from future RFP processes/contracts for the period as deemed fit by the Bank; and/or
5. circulate the list of such entities to member organization/s for circulation among members and/ or
6. Circulate/publish the list of such entities, as deemed fit.

In the event of rejection/cancellation of any bid/s as above, the Bank shall also be within its absolute right at its sole discretion to award the contract to the next bidder/s in the ratio stated in the RFP.

10.8. CLARIFICATION OF BIDS: - To assist in the scrutiny, evaluation and comparison of offers/bids, The Bank may, at its sole discretion, ask some or all Bidders for clarification of their offer/bid. The request for such clarifications and the response will necessarily be in writing and no change in the price or substance of the bid shall be sought, offered or permitted. Any decision of the Bank in this regard shall be final, conclusive and binding on the Bidder. The bidder has to respond to the bank and submit the relevant proof /supporting documents required against clarifications, if applicable, within the time frame stipulated by the Bank.

The bidder shall notify The Bank in writing of all subcontracts awarded under the contract if not already specified in his bid. Such notification, in his original bid or later, shall not relieve the bidder from any liability or obligation under the contract. The Bank reserves rights to accept such arrangement or reject the proposal outright. Proof of such contracts should be submitted to the Bank.

The Bank may, at its discretion, waive any minor non-conformity or any minor irregularity in the offer. Bank's decision with regard to 'minor non-conformity' is final and the waiver shall be binding on all the bidders and the Bank reserves the right for such waivers.

10.9. NO COMMITMENT TO ACCEPT LOWEST OR ANY BID: - The Bank shall be under no obligation to accept the lowest or any other offer received in response to this tender notice and shall be entitled to reject any or all offers including those received late or incomplete.

Bank reserves the right to make changes in the terms and conditions of purchase. Bank will be under no obligation to have discussions with any bidder, and/or entertain any representation.

10.10. RIGHT TO ACCEPT ANY BID AND TO REJECT ANY OR ALL BIDS/CANCELLATION OF TENDER PROCESS

PUNJAB & SIND BANK reserves the right to accept or reject in part or full any or all offers without assigning any reason thereof even after issuance of letter of Intent. Any decision of Punjab & Sind Bank in this regard shall be final, conclusive and binding upon the bidders. The Bank reserves the right to accept or reject any Bid in part or in full, and to annul the Bidding process and reject all Bids at any time prior to contract award, without thereby incurring any liability to the affected Bidder or Bidders or any obligation to inform the affected Bidder or Bidders of the grounds for Bank's action. During any stage of evaluation process, if it is found that the bidder does not meet the eligibility criteria or has submitted false /incorrect information the bid will be summarily rejected by the Bank and no further correspondence would be entertained in this regard. Bank further reserves the right to amend, rescind, reissue or cancel this RFP and all amendments will be advised to the Bidder and such amendments will be binding upon them. The Bank also reserves its right to accept, reject or cancel any or all responses to this RFP without assigning any reason whatsoever. Further please note that the bank would be under no obligation to acquire any or all the items proposed. No contractual obligation whatsoever shall arise from the RFP process unless and until a formal contract is signed and executed by duly authorized officials of Punjab & Sind Bank and the bidder.

10.11. CORRECTION OF ERRORS: Bidders are advised to exercise greatest care in entering the pricing figures. No corrigenda or requests for prices to be corrected will be entertained after the bids are opened. If there are any corrections in the bid document, the authorized signatory should initial them all, failing which the figures for such item shall not be considered. Discrepancies in bids will be corrected as follows:

1. Where there is a discrepancy between the amounts in figures and in words, the amount in words shall prevail.
2. If there is a discrepancy between percentage and amount, the amount calculated as per the stipulated percentage basis shall prevail
3. Where there is a discrepancy between the unit rate and the line item total resulting from multiplying the unit rate by the quantity, the unit rate will govern unless, in the opinion of Bank, there is an obvious error such as a misplacement of a decimal point, in which case the line item total will prevail.
4. Where there is a discrepancy between the amount mentioned in the bid and the line item total present in the schedule of prices, the amount obtained on totaling the line items in the Bill of Materials/ Commercial Bid will prevail.

5. The amount stated in the correction form, adjusted in accordance with the above procedure, shall be considered as binding, unless it causes the overall price to rise, in which case the bid price shall prevail.
6. In case the bidder does not accept the correction of the errors as stated above, the bid shall be rejected.
7. The Highest Technical bidder shall not automatically qualify for becoming selected bidder and for award of contract by the bank.
8. The Lowest Commercial Bidder shall not automatically qualify for becoming selected Bidder and for award of contract by the Bank.
9. The commercials will be calculated till two decimal points only. If the third decimal point is greater than .005 the same shall be scaled up else, it shall be scaled down to arrive at two decimal points. Bank will make similar treatment for 4th or subsequent decimal point to finally arrive at two decimal points only.
10. If for some reason, negotiations with the successful bidder fail to result in an agreement within a specified timeline, the Bank reserves the right to award the contract to the next most eligible bidder based on the evaluation.
11. The Bank shall not incur any liability to the affected Bidder on account of such rejection.

Based on the Bank's requirements as listed in this document, the bidder should identify and offer the best-suited solution / bill of material for the product that would meet the Bank's requirements and quote for the same.

During Tender process, if any event of conflict arises between the content of the Annexures submitted by bidders and the main body of RFP, then the content of main RFP shall prevail/ applicable

10.12. SOFT COPY OF TENDER DOCUMENT: The soft copy of the tender document will be made available on the Bank's website <https://punjabandsindbank.co.in/>, Central Public Procurement Portal (CPPP) at www.eprocure.gov.in & <https://gem.gov.in/>. However, the Bank shall not be held responsible in any way, for any errors / omissions / mistakes in the downloaded copy.

The bidder is advised to check the contents of the downloaded copy for correctness against the printed copy of the tender document. The printed copy of the tender document shall be treated as correct and final, in case of any errors in the soft copy.

10.13. BID VALIDITY PERIOD: Bids shall remain valid for 180 (One Hundred Eighty) days from the date of opening of Bid. The Bank holds the rights to reject a bid valid for a period shorter than 180 days as non-responsive, without any correspondence. In exceptional circumstances, The Bank may solicit the Bidder's consent to an extension of the validity period. The request and the response thereto shall be made in writing. Extension of validity period by the Bidder should be unconditional and irrevocable. The Bid Security provided shall also be suitably extended.

A Bidder acceding to the request will neither be required nor be permitted to modify its bid. A Bidder may refuse the request without forfeiting its bid security. In any case the bid security of the Bidders will be returned after completion of the process.

10.14. PRE-BID MEETING: For clarification of doubts of the bidders on issues related to this RFP, the Bank intends to hold a Pre-Bid Meeting on the date and time as indicated in the RFP in Key-Information.

For any clarification with respect to this RFP, the bidder may send an email to isaudit@psb.co.in & ho.insp@psb.co.in by last date of submission of queries as defined in Key-Information in this document. No queries will be entertained from the bidders after the above date and time.

If the meeting date is declared as a holiday under NI Act by the Government subsequent to issuance of RFP, the next working day will be deemed to be the pre-bid meeting day.

The format to be used for seeking clarification is mentioned in Annexure-17 (Pre-bid Query Format). It may be noted that all queries, clarifications, questions etc., relating to this RFP, technical or otherwise, must be in writing only and should be sent to the email-id as stated earlier. No oral or individual consultation will be entertained.

Bank has the discretion to consider any other queries raised by the bidder's representative during the pre-bid meeting.

Only two authorized representatives of the bidders who have purchased the RFP will be allowed to attend the meeting. In case pre-bid meeting is also conducted online, the details of the same including the link for participation will be intimated to the prospective bidders.

The Bank will consolidate all the written queries and any further queries during the pre-bid meeting and the replies for the queries shall be made available to all the bidders. The clarification of the Bank in response to the queries raised by the bidder/s, and any other clarification/amendments/corrigendum furnished thereof will become part and parcel of the RFP and it will be binding on the bidders.

Non reply to any of the queries raised by the vendors during pre-bid Meeting shall not be considered as acceptance of the query/issue by the Bank.

10.15. AWARD OF CONTRACT/ PURCHASE ORDER

PURCHASE PREFERENCE:

Purchase Preference to Micro and Small Enterprises (MSEs), Start-ups and Purchase Preference linked with Local Content (PP-LC) shall be applicable subject to full compliance of other terms and conditions of the RFP and Contract. Following are the conditions applicable as per the Government of India Guidelines on Purchase Preference.

10.16. MICRO & SMALL ENTERPRISES [MSES]: Procurement through MSEs (Micro & Small Enterprises) will be done as per the Policy guidelines issued by the Ministry of Micro, Small & Medium Enterprises vide Gazette notification no. D.L.-33004/99 dated 23.03.2012 and as amended from time to time. Following are the conditions applicable as per the Government of India Guidelines:

1. MSEs should provide proof of their being registered as MSE for the item under RFP along with their offer, with any agency mentioned in the Notification, including:
 - District Industries Centres or
 - Khadi Village Industries Commission or
 - Khadi & Village Industries Board or
 - Coir Board or National Small Industries Corporation or
 - Directorate of Handicrafts & Handloom or
 - Any other body specified by the Ministry of Micro, Small & Medium Enterprises.
 - Udyam Registration Certificate
2. MSEs are exempted from paying EMD, subject to furnishing of Valid certificate for claiming Exemption.
3. Bidder has to submit as self-declaration accepting that if they are awarded the contract and they fail to sign the contract, or to submit a performance security before the deadline defined in the RFP, they will be suspended for the period of three years from being eligible to submit Bids for contracts with Punjab & Sind Bank as per annexure.
4. The aforesaid Policy is meant for procurement of only goods produced and Services rendered by MSEs and not for any trading activities by them. An MSE unit will not get any Purchase Preference over any other MSE Unit.
5. Kindly note that no relaxation in any of the eligibility criteria will be provided to MSE bidders.
6. The details are available on web site dcmsme.gov.in. Interested vendors are requested to go through the same for details.

10.17. START-UP:

1. Applicable for Indian Bidders only as defined in gazette notification no. D.L.-33004/99 dated 11.04.2018 of Ministry of Commerce and Industry and as amended from time to time.
2. As mentioned in Section-II of O.M. No.F.20/2/2014-PPD(Pt.) dated 20.09.2016 of Procurement Policy Division, Department of Expenditure, Ministry of Finance on Prior turnover and prior experience, relaxations may be applicable for all Startups [whether Micro & Small Enterprises (MSEs) or otherwise] subject to meeting of the quality and technical specifications specified in RFP document.
3. Further, the Start-ups are also exempted from submission of EMDs.

4. For availing the relaxations, bidder is required to submit requisite certificate towards Startup enterprise registration issued by Department of Industrial Policy and Promotion, Ministry of Commerce and the certificate should be certified by the Chartered Accountant (not being an employee or a Director or not having any interest in the bidder's company/firm) and notary public with legible stamp.
5. Bidder has to submit as self-declaration accepting that if they are awarded the contract and they fail to sign the contract, or to submit a performance security before the deadline defined in the RFP, they will be suspended for the period of three years from being eligible to submit Bids for contracts with Punjab & Sind Bank as per Annexure.

10.18. PROCUREMENT THROUGH LOCAL SUPPLIERS (MAKE IN INDIA): Department of Industrial Policy and Promotion under Ministry of Commerce and Industry vide letter no. P-45021/2/2017-PP (BE-II) dated 16.09.2020 has notified revised guidelines to be followed to promote manufacturing and production of goods and services in India under "Make in India" initiative.

1. "Local content" means the amount of value added in India which shall, unless otherwise prescribed by the Nodal Ministry, be the total value of the item procured (excluding net domestic indirect taxes) minus the value of imported content in the item (including all customs duties) as a proportion of the total value, in percent.
2. "Class-I Local Supplier" means a supplier or service provider whose goods, services or works offered for procurement meets the minimum local content as prescribed for Class-I local supplier under this order.
3. "Class –II Local Supplier means a supplier or service provider, whose goods, services or works offered for procurement, meets the minimum local content as prescribed for 'Class –II Local supplier' but less than that prescribed for 'Class –I Local supplier' under this order.
4. 'Non-Local Supplier' means a supplier or service provider, whose goods, services or works offered for procurement has local content less than that prescribed for 'Class-II Local Supplier' under this order.
5. The 'local content' requirement to categorize a supplier as 'Class I Local Supplier' is minimum 50%. For 'Class-II Local supplier' the 'local content' requirement is minimum 20%.
6. The margin of Purchase preference shall be 20%.
7. Purchase preference for local supplier, self-certification, compliance, monitoring and other terms & conditions shall be as per the aforesaid Guidelines/Notifications. The Guidelines may be treated as an integral part of the RFP documents.
8. In cases of procurement for a value in excess of Rs.10 Crores, the 'Class-I Local supplier'/'Class –II local supplier' shall be required to provide a certificate from the statutory auditor or cost auditor of the company (in case of companies) or from a practicing cost account or practicing chartered accountant (in respect of suppliers other than companies) giving the percentage of local content.

9. False declarations will be in breach of the Code of Integrity under Rule 175(1)(i)(h) of the General Financial Rules issued by the Ministry of Finance for which a bidder or its successors can be debarred for up to two years as per Rule 151 (iii) of the General Financial Rules along with such other actions as may be permissible under law.
10. All the relevant documents/information regarding claim for preferential treatment under this policy must be submitted along with offer by the tenderers. Post tender submission of these information/documents shall not be considered. Further firms seeking these considerations shall be completely responsible for the truthfulness and authenticity of their claim for these benefits.

10.19. MINISTRY OF ELECTRONICS AND INFORMATION TECHNOLOGY (MEITY):

1. In furtherance of the Public Procurement (Preference to Make in India) Order 2017 notified vide reference cited above, Ministry of Electronics and Information Technology, Government of India has issued revised Public Procurement (Preference to Make in India) Order 2019 for cyber security products vide reference File No.1(10)/2017-CLES dated 06/12/2019.
2. The bidders complying with all the guidelines in this regard and providing supporting documents along with the bid can only participate in this bid.
3. Punjab & Sind Bank shall also have the authority to audit as well as witness production processes to certify the achievement of the requisite local content and/or to obtain complete back up calculation.
4. Following evaluation, a Contract/ Purchase Order may be awarded to the bidder(s) whose bid meets the requirements of this RFP and provides the best value to the Bank commercial point of view.

The Bank reserves the right to award the contract in whole or in part. The acceptance of the bid, subject to contract, will be communicated by way of placing a purchase order in writing at the address supplied by the bidder in the bid document. Any change of address of the bidder should therefore be notified promptly to the Deputy General Manager (I) at the address given in this RFP. The terms and conditions of purchase order and RFP shall constitute a binding contract.

- 10.20. AMENDMENT TO RFP CONTENTS:-** At any time prior to the last date for bid-submission, the Bank may, for any reason, whether at its own initiative or in response to clarification(s) requested by a prospective bidder, modify the RFP contents by amendment. Amendment will be published on Bank's website and will be binding on bidders. However, it is the bidder's responsibility to keep its communication channels (face-to-face, phone, fax, e-mail etc.) alive including observing of Bank's website for latest development in this regard. The Bank will not be liable for any communication gap. In order to provide prospective bidders, reasonable time to take the amendment into account for preparation of their bid, the Bank may, at its discretion, extend the last date for bid-submission.

Bank reserves the right to scrap the tender at any stage without assigning any reason.

10.21. DISQUALIFICATION: - Any form of canvassing/ lobbying/ influence/ query regarding short listing, status etc. will result in disqualification.

10.22. FIXED PRICE: - The prices quoted in the tender response will be fixed for the period of the contract. The price should be exclusive of all taxes and levies which will be paid by the Bank at actual. However, Bank reserves the right to review the rates, if the bank is of the opinion that there are reductions of rates in the market for comparable services, compared to the initially agreed rates. A benchmark of 20% up and down in the market price of the IS audit shall trigger the negotiation, on, as and when basis. The Bank reserves the right to negotiate the initial agreed rates and it will be mutually decided between Vendor and the Bank for the subsequent period. However, the bank may consider an exit option if no reasonable solution is arrived at.

10.23. PROJECT EXECUTION: - The entire project needs to be completed expeditiously. The Bank and the selected bidder/s shall nominate a Project Manager immediately on acceptance of the order, who shall be the single point of contact for the project. However, for escalation purpose, details of other persons shall also be given. The project manager nominated by the bidder/s should have prior experience in implementing similar project. Project Kick-Off meeting should happen within 7 days from the date of acceptance of purchase order.

10.24. PENALTIES

- LD (Liquidated Damage) for delay in the Service(s) rendered for each week of delay beyond the scheduled date or part thereof will be a sum equivalent to 0.5% of total cost of the project/TCO) per week.
- In case of undue delay beyond a period of 15 days after attaining the maximum penalty of 10% of total project cost/TCO during implementation, Bank may consider termination of the contract or assignment.
- The contract price for calculation of LD is TCO (i.e. Total Cost of Ownership)
- The overall LD during implementation will be to a maximum of 10 % of the total cost of the project.

10.25. SIGNING OF CONTRACT

The terms and conditions of purchase order and RFP (read with addendums/ Corrigendum/Clarifications) shall constitute a binding contract. The bidder has to accept the PO within 15 days of issuance.

The Pre Contract Integrity Pact Agreement submitted by the bidder during the Bid submission will automatically form a part of the Contract Agreement till the conclusion of the contract.

10.26. CONFIDENTIALITY OF THE BID DOCUMENT: - The Bidder, irrespective of his/her participation in the bidding process, shall treat the details of the documents as secret and confidential

11. TERMS AND CONDITIONS

11.1. GENERAL

11.1.1. GENERAL TERMS: - The Bank expects the Firm to adhere to the terms of this RFP and would not accept any deviations to the same.

Unless expressly overridden by the specific agreement to be entered into between the Bank and the Firm, the RFP shall be the governing document for arrangement between the Bank and the Firm.

The Bank expects that the Firm appointed under the RFP shall have the single point responsibility for fulfilling all obligations and providing all deliverables and services required by Bank, preferably from a single point.

Unless agreed to specifically by the Bank in writing for any changes to the RFP issued, the Firm responses would not be incorporated automatically in the RFP.

11.1.2. RULES FOR RESPONDING TO THIS RFP: - All responses received after the due date/time as mentioned in “Key Information on the RFP Response Submission would be considered late and would be liable to be rejected.

All responses should be in English language. All responses by the Firm to this RFP shall be binding on such Firm for a period of 180 days after opening of the bids.

All bid responses would be deemed to be irrevocable offers/proposals from the Firms and may be accepted by the Bank to form part of final contract between the Bank and the selected Firm. Unsigned responses would be treated as incomplete and are liable to be rejected.

The bids once submitted cannot be withdrawn/ modified after the last date for submission of the bids unless specifically permitted by the Bank. In case, due to unavoidable circumstances, the Bank does not award the contract within 180 days from the last date of the submission of the bids, and there is a possibility to award the same within a short duration, the Firm would have the choice to maintain the EMD with the Bank or to withdraw the bid and obtain the security provided.

The Firm may modify or withdraw its offer after submission, provided that, the Bank prior to the closing date and time receives a written notice of the modification or withdrawal prescribed for submission of offers. No offer can be modified or withdrawn by the Firm subsequent to the closing date and time for submission of the offers.

It is mandatory to submit duly filled in details in the formats provided along with this document. The Bank reserves the right not to allow/ permit changes in the technical requirements and not to evaluate the offer in case of non-submission of the technical details in the required form at or partial submission of technical details.

The Firm at no point of time can excuse themselves from any claims by the Bank whatsoever for their deviations in conforming to the terms and conditions and other schedules as mentioned in the RFP circulated by the Bank. The Firm shall be fully responsible for deviations to the terms & conditions etc. as proposed in the RFP.

If related parties (as defined below) submit more than one bid then both /all bids submitted by related parties are liable to be rejected at any stage at the Bank's discretion:

- a) Bids submitted by the holding Firm and its subsidiary
- b) Bids submitted by two or more Firms/ Partnership firms/ LLPs having common partners
- c) Bids submitted by two or more firms in the same group of promoters/ management
- d) Any other bid in the sole discretion of the Bank is in the nature of multiple bids.

11.1.3. PRICE BIDS: - The firm is expected to quote Price in Indian Rupees for the professional services and out of pocket expenses, and excluding GST. It may be noted that the Bank will not pay any other amount and other expenses like travel and accommodation etc. except the agreed professional fee and applicable GST. The Bank will pay the GST as per the rate applicable at the time of making payment. The TDS amount at prevailing rate shall be deducted from the Consultancy firm payments. The Consultancy firm shall take into account all conditions and difficulties that may be encountered during the course of assignment while quoting their fee

- Price Bids will be invited by Bank from empanelled Service providers only during the period of empanelment based on Bank's requirements. The date for opening of price bids would be communicated separately to the empanelled Service providers.
- Bank based on its requirements shall call for price bid from the empanelled Service providers. The price bid should adhere to the following:
- The service provider is requested to quote in Indian Rupees (INR). Bids in Currencies other than INR would not be considered.
- The price and other terms offered by Service providers must be firm for an acceptance period of 180 days from the opening of the commercial bid.
- Terms of payment as indicated in the Purchase Contract that will be issued by the Bank on the selected Service provider will be final and binding on the Service provider and no interest will be payable by the Bank on outstanding amounts under any circumstances. If there are any clauses in the Invoice contrary to the terms of the Purchase Contract, the Service provider should give a declaration on the face of the Invoice or by a separate letter explicitly stating as follows "Clauses, if any contained in the Invoice which are contrary to the terms contained in the Purchase Contract will not hold good against the Bank and that the Invoice would be governed by the terms contained in the Contract concluded between the Bank and the Service provider."
- The Service provider is required to quote for all the components/ services as per Bank's requirements. In case the Service provider does not quote for any of the components/

services, the response would be deemed to include the quote for such unquoted components/ service at no extra cost to the Bank. The Bank shall ascertain and conclude that everything as mentioned in the RFP and future Bank's requirements circulated to the Service providers and responded by the Service provider have been quoted for by the Service provider, and there will be no extra cost associated with the same in case the Service provider has not quoted for the same.

- In the event that Bank has not asked for any quotes for alternative prices, and the Service provider furnishes the alternative price in the Service provider's financial bid, the higher of the prices will be taken for calculating an arriving at the Total Cost of Ownership. However, payment by the Bank will be made at the lower price. The Bank in this case may also reject the offer outright.
- In the event optional prices are not quoted by the Service Provider, for items where such prices are a must and required to be quoted for, the highest price quoted by any of the participating Service Provider will be taken as the costs, for such alternatives and also for arriving at the Total Cost of Ownership for the purpose of evaluation of the defaulting/ deviating Service provider. The same item has to be supplied by the Service provider free of cost.
- The Bank is not responsible for any assumptions or **judgments** made by the Service Providers for arriving at any type of costing. The Bank at all times will benchmark the performance of the Service provider to the RFP and other documents circulated to the Service provider and the expected service levels as mentioned in these documents. In the event of any deviations from the requirements of these documents, the Service provider must make good the same at no extra costs to the Bank, in order to achieve the desired service levels as well as meeting the requirements of these documents. The Bank shall not be responsible for any assumptions made by the Service provider
- All out of pocket expenses, travelling, boarding and lodging expenses for the entire life of the contract should be a part of the financial bid submitted by the Service provider to the Bank. No extra costs on account of any items or services or by way of any out of pocket expenses, including travel, boarding and lodging etc. will be payable by the Bank. The Service provider cannot take the plea of omitting any charges or costs and later lodge a claim on the Bank for the same.

11.1.4. OTHERS

Bank reserves the right to withdraw this RFP/ cancel entire selection process at any time/ stage without assigning any reason.

Bank also reserves the right to change/ add any terms and conditions of the RFP by issuing addenda/corrigenda and putting it on its website.

If there are conflicting points in the RFP, the Bank reserves the right to take a position on the conflicting issue which will be binding on the selected Bidder any time during the period of contract. No appeal will be entertained.

No Commitment to Accept Lowest bid or any bid – bank shall be under no obligation to accept the lowest price bid or any other offer received in response to this RFP. Bank will not be obliged to meet and have discussions with any Bidder, and / or to listen to any representations in respect of the rejection.

Responses to this RFP should not be construed as an obligation on the part of the Bank to award a purchase contract for any services or combination of services. Failure of the Bank to select a Firm shall not result in any claim whatsoever against the Bank. The Bank reserves the right to reject any or all bids in part or in full, without assigning any reason whatsoever.

By submitting a proposal, the Firm agrees to promptly contract with the Bank for any work awarded to the Firm. Failure on the part of the awarded Firm to execute a valid contract with the Bank will relieve the Bank of any obligation to the Firm, and a different Firm may be selected based on the selection process.

The terms and conditions as specified in the RFP and addendums (if any which will be notified on the Bank's corporate website, GeM Portal & CPPP site thereafter are final and binding on the Firms. In the event the Firm is not willing to accept the terms and conditions of the Bank, the Firm may be disqualified. Any additional or different terms and conditions proposed by the Firm would be rejected unless expressly accepted by the Bank in writing.

The selected Firm must strictly adhere to the delivery dates or lead times identified in their proposal and as agreed by the Bank. Failure to meet these delivery dates, unless it is due to reasons entirely attributable to the Bank, may constitute a material breach of the Firm's performance. In the event that the Bank is forced to cancel an awarded contract (relative to this RFP) due to the Firm's inability to meet the established delivery dates or any other reasons attributing to the Firm then that Firm will be responsible to compensate for any re-procurement costs suffered by the Bank.

The Firm represents that the Technical Proposal to be submitted in response to this RFP shall meet the proposed RFP requirement. If any services, functions or responsibilities not specifically described in this RFP are an inherent, necessary or customary part of the deliverables or services and are required for proper performance or provision of the deliverables or services in accordance with this RFP, they shall be deemed to be included within the scope of the deliverables or services, as if such services, functions or responsibilities were specifically required and described in this RFP and shall be provided by the firm at no additional cost to the Bank

The Firm also acknowledges that the Bank relies on this statement of fact, therefore neither accepting responsibility for, nor relieving the Firm of responsibility for the performance of all provisions and terms and conditions of this RFP, the Bank expects the Firm to fulfil all the terms and conditions of this RFP. The modifications, which are accepted by the Bank, shall form a part of the final contract.

All terms and conditions, payments schedules, time frame for expected service levels as per this RFP will remain unchanged unless explicitly communicated by the Bank in writing to the Firm. The Bank shall not be responsible for any judgments made by the Firm with respect to any aspect of the Service. The Firm shall at no point be entitled to excuse themselves from any claims by the Bank whatsoever for their deviations in conforming to the terms and conditions, payments schedules, expected service levels etc. as mentioned in this RFP.

The Bank and the Firm covenants and represents to the other Party the following:

- a) It is duly incorporated, validly existing and in good standing under the laws of the state in which such Party is incorporated.
- b) It has the corporate power and authority to enter into Agreements and perform its obligations there under. The execution, delivery and performance of terms and conditions under Agreements by such Party and the performance of its obligations there under are duly authorized and approved by all necessary action and no other action on the part of such Party is necessary to authorize the execution, delivery and performance

under an Agreement.

The execution, delivery and performance under an Agreement by such Party:

- a) Will not violate or contravene any provision of its documents of incorporation;
- b) Will not violate or contravene any law, statute, rule, regulation, licensing requirement, order, writ, injunction or decree of any court, governmental instrumentality or other regulatory, governmental or public body, agency or authority by which it is bound or by which any of its properties or assets are bound;
- c) Except to the extent that the same have been duly and properly completed or obtained, will not require any filing with, or permit, consent or approval of or license from, or the giving of any notice to, any court, governmental instrumentality or other regulatory, governmental or public body, agency or authority, joint venture party, or any other entity or person whatsoever;
- d) To the best of its knowledge, after reasonable investigation, no representation or warranty by such Party in this Agreement, and no document furnished or to be furnished to the other Party to this Agreement, or in connection herewith or with the transactions contemplated hereby, contains or will contain any untrue or misleading statement or omits or will omit any fact necessary to make the statements contained herein or therein, in light of the circumstances under which made, not misleading. There have been no events or transactions, or facts or information which has come to, or upon reasonable diligence, should have come to the attention of such Party and which have not been disclosed herein or in a schedule hereto, having a direct impact on the transactions contemplated hereunder.

The Firm shall undertake to provide appropriate human as well as other resources required, to execute the various tasks assigned as part of the assignment, from time to time.

The Bank would not assume any expenses incurred by the Firm in preparation of the response to this RFP and also would not return the proposal documents to the Firms

Bank will not bear any costs incurred by the Firm for any discussion, presentation, demonstrations etc. on proposals or proposed contract or for any work performed in connection therewith.

11.1.5. Other RFP Requirements

This RFP may undergo change by either additions or deletions or modifications before the actual award of the contract by the Bank. The Bank also reserves the right to change any terms and conditions including eligibility criteria of the RFP and its subsequent addendums as it deems necessary at its sole discretion.

The Bank may revise any part of the RFP, by providing a written addendum/ Corrigendum at any stage till the award of the contract. The Bank reserves the right to issue revisions to this RFP at any time before the award date. The addendums, if any, shall be published on the Bank's website only.

The Bank reserves the right to extend the dates for submission of responses to this document.

Firms shall have the opportunity to clarify doubts pertaining to the RFP in order to clarify any issues they may have prior to finalizing their responses. All questions are to be submitted to the RFP Co-coordinator mentioned in "**Key Information on the RFP Response Submission**", and should be received by the nominated point of contact in writing through email before the

scheduled date as indicated in the schedule of timeframe. Responses to inquiries and any other corrections and amendments will be published on GeM Portal in the form of addendum/ Corrigendum to the RFP the preference for distribution would be with the Bank. The Firm, who posed the question, will remain anonymous.

Preliminary Scrutiny – The Bank will scrutinize the offers to determine whether they are complete, whether any errors have been made in the offer, whether required documentation has been furnished, whether the documents have been properly signed, and whether items are quoted as per the schedule. The Bank may, at its discretion, waive any minor non-conformity or any minor deficiency in an offer. This shall be binding on all Firms and the Bank reserves the right for such waivers and the Bank’s decision in the matter will be final.

Clarification of Offers – To assist in the scrutiny, evaluation and comparison of offers, the Bank may, at its discretion, ask some or all Firms for clarification of their offer. The Bank has the right to disqualify the Firm whose clarification is found not suitable to the proposed assignment.

No Commitment to Accept Lowest Financial Proposal by value for this RFP– The Bank shall be under no obligation to accept the lowest price bid or any other offer received in response to this RFP and shall be entitled to reject any or all offers including those received late or incomplete offers without assigning any reason whatsoever. The Bank reserves the right to make any changes in the terms and conditions of the contract. The Bank will not be obliged to meet and have discussions with any Firm, and/ or to listen to any representations unless there is change in the terms and conditions of the contract.

Alterations – The offers containing erasures or alterations will not be considered. There should be no hand-written material, corrections or alterations in the offer. Technical details must be completely filled up. Correct information of the equipment being offered must be filled in. Filling up of the information using terms such as “OK”, “accepted”, “noted”, “as given in brochure / manual” is not acceptable. The Bank may treat the offers not adhering to these guidelines as unacceptable.

Fixed price– The Financial Proposal shall contain the commercial bid which shall be on a fixed fee basis including professional fee and out of pocket expenses.

Right to Alter Scope – The Bank reserves the right to alter the requirements specified in the RFP. The Bank also reserves the right to add/ modify/ delete one or more units from the list of items specified as part of the requirements for the period of the contract. Further the Firm agrees that the prices quoted by the Firm would be proportionately adjusted with such additions/ modifications/ deletions in scope.

If the Bank is not satisfied with the specifications as specified in the RFP and observes major deviations, the proposals of such Bidders will not be short-listed for further evaluation. No further discussions shall be entertained with such Bidders in respect of the proposal submission.

The Bidder shall indemnify, protect and save the Bank against all claims, losses, costs, damages, expenses, action, suits and other proceedings, resulting from infringement of any Patent, Trade Marks, Copyrights etc. or such other statutory infringements under all the prevailing laws in respect of deliverables/ output/ material supplied by them to the Bank from whatsoever source, provided the Bank notifies the Bidder in writing as soon as practicable when

the Bank becomes aware of the claim.

The selected Bidder shall perform its obligations under this RFP as an independent contractor to the Bank, and shall not be permitted to engage any subcontractors to perform any of the Deliverables or Services. Neither this RFP nor the Bidder's performance of obligations under this RFP shall create an association, partnership, joint venture, or relationship of principal and agent, master and servant, or employer and employee, between the Bank and the Bidder or its employees, subcontractor; and neither Party shall have the right, power or authority (whether expressed or implied) to enter into or assume any duty or obligation on behalf of the other Party.

The Bidder shall solely be responsible for all payments (including any statutory payments) to its employees and shall ensure that at no time shall its employees, personnel or agents hold themselves out as employees or agents of the Bank, nor seek to be treated as employees of the Bank for any purpose, including claims of entitlement to fringe benefits provided by the Bank, or for any kind of income or benefits. The Bidder alone shall file all applicable tax returns for all of its personnel assigned hereunder in a manner consistent with its status as an independent contractor of services; and the Bidder will make all required payments and deposits of taxes in a timely manner.

11.1.6. CONTRACT COMMITMENT

The Bank intends that the contract commitment, which is contemplated herein with the successful Firms, shall be for a period as defined by the Bank as per the specifications contained in this RFP.

11.1.7. PAYMENT TERMS

The auditor's fees will be paid in the following manner for each item/activity which will be described in the Financial Proposal at the time of each assignment:

1. 70% of the professional fee on the completion of the each of the projects and submission and acceptance of initial reports for management comment.
2. 30% of Payment after rectification/correction/implementation suggestions by the Service Provider and submission of the Final Compliance Audit report to the Bank.

All invoices will be paid by the Bank within a period of 45 days from the date of receipt of undisputed invoices. Any dispute regarding the invoice will be communicated to the selected bidder within 15 days from the date of receipt of the invoice. After the dispute is resolved, Bank shall make payment within 30 days from the date the dispute stands resolved.

11.1.8. SUB-CONTRACTING

Assignment & Subcontracting

1. The selected bidder shall not subcontract or permit anyone other than its personnel to perform any of the work, service or other performance required under the contract without the prior written consent of the Bank.

2. The selected bidder should not sub-contract works to any contractor from a country which shares a land border with India unless such contractor is registered with the Competent Authority (refer: F/No.6/18/2019-PPD dated 23/07/2020 of Public Procurement Division, Department of Expenditure, Ministry of Finance). Any false declaration and non-compliance of the above would be a ground for immediate termination of the contract and further legal action in accordance with the laws.
3. If the Bank undergoes a merger, amalgamation, takeover, consolidation, reconstruction, change of ownership, etc., this tender shall be considered to be assigned to the new entity and such an act shall not affect the rights of the Agency under this tender.

11.1.9. INSURANCE

It is the sole responsibility of the Bidder to obtaining adequate insurance cover wherever applicable.

11.1.10. DELAYS IN THE BIDDER'S PERFORMANCE

The bidder must strictly adhere to the implementation schedule, as specified in the purchase contract/purchase order, executed between the Parties for performance of the obligations, arising out of the purchase contract and any delay in completion of the obligations by the Bidder will enable Bank to resort to any or both of the following:

1. Claiming Liquidated Damages
2. Termination of the purchase agreement fully or partly and claim liquidated damages.
3. Execution of Bid Declaration Form / Invoking EMD or Performance Bank Guarantee

11.1.11. LIQUIDATED DAMAGES

If Successful bidders fail to deliver any or all of the Service(s) / Systems or perform the Services within the time period(s) specified in the RFP/Contract / Agreement, BANK shall, without prejudice to its other rights and remedies under and in accordance with the RFP/Contract / Agreement, levy Liquidated Damages (LD) from payments, which are due to the Successful bidder. For calculation of LD:

1. LD for delay in the Service(s) rendered for each week of delay beyond the scheduled date or part thereof will be a sum equivalent to 0.5% of total cost of the project/TCO) per week. In case of undue delay beyond a period of 15 days after attaining the maximum penalty of 10% of total project cost/TCO during implementation, Bank may consider termination of the contract or assignment.
2. The contract price for calculation of LD is TCO
3. The overall LD during implementation will be to a maximum of 10 % of the total cost of the project.
4. The Bank reserves its right to recover these amounts by any mode such as adjusting from any payments to be made by the Bank to the company.
5. Part of week will be treated as a week for this purpose.
6. However, the Bank may, at its discretion, waive the liquidated damages in case the delay cannot be attributed to the Bidder. The Bank may review and consider waiving imposition of liquidated damages for delays beyond the control of the Bidder.
7. Bank will deduct the amount of liquidated damages from the payment due of the same

- project from the Successful bidder. Bank may also withhold the amount to be recovered from the payment due from other projects held by the same bidder
8. Any such recovery or liquidated damages shall not in any way relieve the Successful bidder from any of its obligations to complete the works / service(s) or from any other obligations and liabilities under the Contract/Agreement/ Assignment.

11.1.12. CONSEQUENCES OF TERMINATION

In the event of termination of the Contract due to any cause whatsoever, [whether consequent to the stipulated term of the Contract or otherwise], the Bank shall be entitled to impose any such obligations and conditions and issue any clarifications as may be necessary to ensure an efficient transition and effective business continuity of the Service(s) which the Bidder shall be obliged to comply with and take all available steps to minimize loss resulting from that termination/breach, and further allow the next successor Bidder to take over the obligations of the erstwhile Bidder in relation to the execution/continued execution of the scope of the Contract.

In the event that the termination of the Contract is due to the expiry of the term of the Contract, a decision not to grant any (further) extension by the Bank, the Bidder herein shall be obliged to provide all such assistance to the next successor Bidder or any other person as may be required and as The Bank may specify including training, where the successor(s) is a representative/personnel of The Bank to enable the successor to adequately provide the Service(s) hereunder, even where such assistance is required to be rendered for a reasonable period that may extend beyond the term/earlier termination hereof. Nothing herein shall restrict the right of The Bank to invoke the Performance Bank Guarantee and other guarantees, securities furnished, enforce the Deed of Indemnity and pursue such other rights and/or remedies that may be available to The Bank under law or otherwise. The termination hereof shall not affect any accrued right or liability of either Party nor affect the operation of the provisions of the Contract that are expressly or by implication intended to come into or continue in force on or after such termination.

11.1.13. EXIT OPTION & SERVICE CONTINUITY/CONTRACT RE-NEGOTIATION

1. Bank reserves the right to cancel the contract in the event of happening one or more of the following Conditions:
 - Failure of the successful bidder to accept the contract and furnish the performance Guarantee within 30 days of receipt of purchase order by Bank;
 - The selected bidder commits a breach of any of the terms and conditions of the contract.
 - The bidder goes into liquidation voluntarily or otherwise.
 - An attachment is levied or continues to be levied for 7 days upon effects of the bid.
 - The progress regarding execution of the contract by the bidder does not comply with the SLAs proposed in this RFP and the deviations are above the defined threshold limits.
 - Deduction on account of liquidated damages exceeds 10% of the total contract price.
 - Delay in delivery / installation / commissioning of services required under RFP beyond the specified period for the same as mentioned in the order.

2. In addition to the cancellation of purchase contract, Bank reserves the right to appropriate the damages through encashment of Bid Security / Performance Guarantee given by the bidder.
3. Bank will reserve a right to re-negotiate the price and terms of the entire contract with the bidder at more favourable terms in case such terms are offered in the industry at that time.
4. Knowledge transfer: The Bidder shall provide such necessary information, documentation to Bank or its designee, for the effective management and maintenance of the Deliverables under this Agreement. Bidder shall provide documentation (in English) in electronic form where available or otherwise a single hardcopy of all existing procedures, policies and programs required to support the Services. Such documentation will be subject to the limitations imposed by Bidder's Intellectual Property Rights of this Agreement.
5. In addition to the cancellation of the contract, Bank reserves the right to get the balance contract executed by another party of its choice by giving one month's notice for the same.
6. Further the bidder would also be required to compensate Bank for any direct loss incurred by Bank due to the cancellation of the contract and any additional expenditure to be incurred by Bank to appoint any other bidder.
7. The reverse transition services to be provided by the Bidder shall include the following:
 - The Bidder shall suitably and adequately train Bank's or its designated team to fully and effectively manning, operating and maintaining the deployed solution. The Bidder should also provide extra training without any cost to Bank to continue the services / support for proposed solution
 - Bidder shall provide adequate documentation thereof.
8. The cost for reverse transition if any should be part of the commercial offer.
9. During reverse transition, the existing bidder shall transfer all knowledge, knowhow and other things necessary for Bank or new Bidder to take over and continue to manage the services. The bidder agrees that the reverse transition mechanism and support during reverse transition will not be compromised or affected for reasons whatsoever be for cancellation or exist of the parties.
10. Bank shall have the sole and absolute discretion to decide whether proper reverse transition mechanism such Plan has been complied with. In the event of the conflict not being resolved, the conflict will be resolved through Arbitration.
11. Bank and the bidder shall together prepare the Reverse Transition Plan. However, Bank shall have the sole decision to ascertain whether such Plan has been complied with.
12. The bidder agrees that in the event of cancellation or exit or expiry of the contract it would extend all necessary support to Bank or it's selected as would be required in the event of handover of the project.
13. Reverse transition mechanism would be activated in the event of cancellation of the contract or exit by the parties or 6 months prior to expiry of the contract. The bidder should perform a reverse transition mechanism to Bank or its selected Bidder. The reverse transition mechanism would be over a period of 6 months post the completion of the 90-day notice period to facilitate an orderly transfer of services to Bank or to an alternative 3rd party / Bidder nominated by Bank. Where Bank elects to transfer the responsibility for service delivery to a number of Bidders Bank will nominate a bidder who will be

responsible for all dealings with the bidder regarding the delivery of the reverse transition services

11.1.14. Bank may go for open RFP in the event Bank finds that there are more market players than the empaneled vendors

12. GENERAL TERMS AND CONDITIONS

12.1. DISPUTE RESOLUTION MECHANISM

The Bidder and The Bank shall endeavor their best to amicably settle all disputes arising out of or in connection with the Contract in the following manner: -

1. The Party raising a dispute shall address to the other Party a notice requesting an amicable settlement of the dispute within seven (7) days of receipt of the notice.
2. The matter will be referred for negotiation between General Manager of the Bank / Purchaser and the Authorized Official of the Bidder. The matter shall then be resolved between them and the agreed course of action documented within a further period of 15 days.

In case any dispute between the Parties, does not settle by negotiation in the manner as mentioned above, the same may be resolved exclusively by arbitration and such dispute may be submitted by either party for arbitration within 20 days of the failure of negotiations. Arbitration shall be held in New Delhi and conducted in accordance with the provisions of Arbitration and Conciliation Act, 1996 or any statutory modification or re-enactment thereof. Each Party to the dispute shall appoint one arbitrator each and the two arbitrators shall jointly appoint the third or the presiding arbitrator.

The “Arbitration Notice” should accurately set out the disputes between the parties, the intention of the aggrieved party to refer such disputes to arbitration as provided herein, the name of the person it seeks to appoint as an arbitrator with a request to the other party to appoint its arbitrator within 45 days from receipt of the notice. All notices by one party to the other in connection with the arbitration shall be in writing and be made as provided in this tender document.

The arbitrators shall hold their sittings at New Delhi. The arbitration proceedings shall be conducted in English language. Subject to the above, the courts of law at New Delhi alone shall have the jurisdiction in respect of all matters connected with the Contract/Agreement. The laws applicable to this contract shall be the laws in force in New Delhi, India. The contract shall be governed by and interpreted in accordance with Indian law. The award will be recorded in writing, along with the reasons therefor. The arbitration award shall be final, conclusive and binding upon the Parties and judgment may be entered thereon, upon the application of either party to a court of competent jurisdiction. Each Party shall bear the cost of preparing and presenting its case, and the cost of arbitration, including fees and expenses of the arbitrators, shall be shared equally by the Parties unless the award otherwise provides.

The successful bidder(s) shall continue work under the Contract during the arbitration proceedings unless otherwise directed in writing by the Bank or unless the matter is such that

the work cannot possibly be continued until the decision of the arbitrator, as the case may be, is obtained. The venue of the arbitration shall be in Delhi.

Notwithstanding the above, the Bank shall have the right to initiate appropriate proceedings before any court of appropriate jurisdiction, should it find it expedient to do so.

The Bank and the Firm shall make every effort to resolve amicably, by direct informal negotiation between the respective project managers of the Bank and the Firm, any disagreement or dispute arising between them under or in connection with the contract.

If the Bank's project manager/ coordinator and the Firm project manager/ director are unable to resolve the dispute after thirty days from the commencement of such informal negotiations, they shall immediately escalate the dispute to the senior authorized personnel designated by the Firm and the Bank respectively.

If after thirty days from the commencement of such negotiations between the authorized personnel designated by the Firm and the Bank, the Bank and the Firm have been unable to resolve contractual dispute amicably, either party may require that the dispute be referred for resolution through formal arbitration.

All questions, disputes or differences arising under and out of, or in connection with the contract or carrying out of the work whether during the progress of the work or after the completion and whether before or after the determination, abandonment or breach of the contract shall be referred to arbitration by a sole Arbitrator acceptable to both parties OR the number of arbitrators shall be three, with each side to the dispute being entitled to appoint one arbitrator. The two arbitrators appointed by the parties shall appoint a third arbitrator who shall act as the chairman of the proceedings. Arbitration will be carried out at the Bank's office that placed the order. The Arbitration and Conciliation Act 1996 or any statutory modification thereof shall apply to the arbitration proceedings.

The arbitral award shall be in writing, state the reasons for the award, and be final and binding on the parties. The award may include an award of costs, including reasonable attorneys' fees and disbursements. Judgment upon the award may be entered by any court having jurisdiction there of or having jurisdiction in Delhi.

12.2. GOVERNING LAWS

The RFP and subsequent contract shall be governed and construed and enforced in accordance with the laws of India, and both Parties shall agree that in respect of any dispute arising upon, over or in respect of any of the terms of this Agreement, only the courts in New Delhi shall have exclusive jurisdiction to try and adjudicate such disputes to the exclusion of all other courts.

12.3. NOTICES AND OTHER COMMUNICATION

If a notice has to be sent to either of the parties following the signing of the contract, it has to be in writing and shall be sent personally or by certified or registered post with acknowledgement due or overnight courier or email duly transmitted, facsimile/fax

transmission (with hard copy to follow for email), addressed to the other party at the addresses, email and fax number given in the contract.

Notices shall be deemed given upon receipt, except that notices sent by registered post in a correctly addressed envelope shall be deemed to be delivered within 5 working days (excluding Sundays and public holidays) after the date of mailing/ dispatch and in case the communication is made by facsimile transmission or email, on business date immediately after the date of successful facsimile/email transmission (that is, the sender has a hard copy of a confirmation page evidencing that the facsimile was completed in full to the correct email sent to correct email address) .

Any Party may change the address, email address to which notices are to be sent to it, by providing written notice to the other Party in one of the manners provided in this section.

12.4. FORCE MAJEURE

Force Majeure is herein defined as any cause, which is beyond the control of the selected Bidder or The Bank as the case may be which they could not foresee or with a reasonable amount of diligence could not have foreseen and which substantially affect the performance of the contract, such as: -

- Natural phenomenon, including but not limited to floods, droughts, earthquakes, epidemics and pandemics
- Acts of any government, including but not limited to war, declared or undeclared priorities, quarantines and embargos
- Terrorist attack, public unrest in work area
- Provided either party shall within 10 days from occurrence of such a cause, notify the other in writing of such causes. The Bidder or The Bank shall not be liable for delay in performing his/her obligations resulting from any force Majeure cause as referred to and/or defined above. Any delay beyond 30 days shall lead to termination of contract by parties and all obligations expressed quantitatively shall be calculated as on date of termination. Notwithstanding this, provisions related to indemnity, confidentiality survives termination of the contract.

In such a case the time for performance shall be extended by a period(s) not less than duration of such delay. If the duration of delay continues beyond a period of three months, the Bank and the Firm shall hold consultations in an endeavour to find a solution to the problem.

12.5. ASSIGNMENT

The Firm agrees that the Firm shall not be entitled to assign any or all of its rights and or obligations under this RFP and subsequent Agreement to any entity including the Firm's affiliate without the prior written consent of the Bank.

If the Bank undergoes a merger, amalgamation, takeover, consolidation, reconstruction, change of ownership, etc., this RFP along with the subsequent Addendums published shall be considered to be assigned to the new entity and such an act shall not affect the rights of the Firm under this RFP.

12.6. WAIVER

No failure or delay on the part of either party relating to the exercise of any right power privilege or remedy provided under this RFP document or subsequent agreement with the other party shall operate as a waiver of such right power privilege or remedy or as a waiver of any preceding or succeeding breach by the other party nor shall any single or partial exercise of any right power privilege or remedy preclude any other or further exercise of such or any other right power privilege or remedy provided in this RFP document all of which are several and cumulative and are not exclusive of each other or of any other rights or remedies otherwise available to either party at law or in equity

12.7. CONFIDENTIALITY

This document contains information confidential and proprietary to the Bank. Additionally, the bidder will be exposed by virtue of the contracted activities to internal business information of the Bank, affiliates, and/or business partners. Disclosure of receipt of any part of the aforementioned information to parties not directly involved in providing the services requested could result in the disqualification of the bidder, premature termination of the contract, or legal action against the bidder for breach of trust. The information provided / which will be provided is solely for the purpose of undertaking the services effectively.

No news release, public announcement, or any other reference to this RFP or any program there under shall be made without written consent of Bank. Reproduction of this RFP, by photographic, electronic, or other means is strictly prohibited.

The bidder must undertake that they shall hold in trust any Information received by them, under the Contract/Agreement, and the strictest of confidence shall be maintained in respect of such Information. The bidder also has to agree to restrict access and disclosure of Information to such of their employees, agents, strictly on a “need to know” basis, to maintain confidentiality of the Information disclosed to them in accordance with this Clause.

Physical as well as logical security of data to be ensured. This step should include having the employees assigned to Punjab & Sind Banks' work sign a 'Confidentiality Agreement'. The selected vendor(s) undertakes not to keep this data with its company after the end of this agreement. This clause will outlive the agreement date. The Bidder shall sign a Non-Disclosure Agreement as per **Annexure-14**.

12.8. TERMINATION

The Bank shall have the option to terminate subsequent agreement and/ or any particular order, in whole or in part by giving Firm at least 90 days prior notice in writing. It is clarified that the Firm shall not terminate this RFP & the subsequent Agreement for convenience.

However the Bank will be entitled to terminate this RFP and any subsequent agreement, if Firm breaches any of its obligations set forth in this RFP and any subsequent agreement and

- Such breach is not cured within forty five (45) Days after Bank gives written notice; or
- If such breach is not of the type that could be cured within forty five (45) Days, failure by

Firm to provide Bank, within forty five (45) Days, with a reasonable plan to cure such breach, which is acceptable to the Bank.

This RFP and subsequent Agreement shall be deemed to have been terminated by either Party one day prior to the happening of the following events of default:

- The other Party becomes unable to pay its debt as they fall due or otherwise enters into any composition or arrangement with or for the benefit of its creditors or any class thereof;
- A liquidator or a receiver is appointed over all or a substantial part of the undertaking, assets or revenues of the other Party and such appointment continues for a period of twenty one (21) days;
- The other Party is subject of an effective resolution for its winding up other than a voluntary winding up for the purpose of reconstruction or amalgamation upon terms previously approved in writing by the other Party; or
- The other Party becomes the subject of a court order for its winding up.

The Firm understands the strategic importance of this Assignment and that it would require tremendous commitment of technical resources for the same from the Firm for the tenure of this RFP and subsequent Agreement. The Parties therefore agree and undertake that an exit at any point in time resulting due to expiry or termination of this RFP and subsequent Agreement for any reason whatsoever would be a slow process over a period of three (3) months, after the completion of the notice period of three (3) months. During this period, the Firm shall continue to provide the Deliverables and the Services in accordance with this RFP and subsequent Agreement and shall maintain the agreed Service levels.

Immediately upon the date of expiration or termination of the RFP and subsequent Agreement, the Bank shall have no further obligation to pay any fees for any periods commencing on or after such date.

Without prejudice to the rights of the Parties, upon termination or expiry of this RFP and subsequent Agreement, the Bank shall pay to Firm, within thirty (30) days of such termination or expiry, of the following:

- All the undisputed fees outstanding till the date of termination;
- Upon the termination or expiry of this RFP and subsequent Agreement: The rights granted to the Firm shall immediately be terminated
- Upon the Bank's request in writing, the Firm shall be under an obligation to transfer to the Bank or its designee(s) the Deliverables being used by the Firm to perform the Services free and clear of all liens, security interests, or other encumbrances at a value calculated as stated.

12.9. PUBLICITY

Any publicity by either party in which the name of the other party is to be used should be done only with the explicit written permission of such party. The bidder agrees to make no reference to Bank or this procurement or resulting contract in any literature, promotional material,

brochures, sales presentation or the like without the express prior written consent of Bank.

12.10. INSPECTION OF RECORDS

Subject to receipt of prior written notice, all Vendor(s) records/premises with respect to any matters covered by this Tender shall be made available to the Bank or its designees and regulators including RBI, at any time during normal business hours, as often as the Bank deems necessary, to audit, examine, and make excerpts or transcripts of all relevant data. Said records are subject to examination. Bank's auditors would execute confidentiality agreement with the Vendor(s), provided that the auditors would be permitted to submit their findings to the Bank pertaining to the scope of the work, which would be used by the Bank. The cost of the audit will be borne by the Bank.

The scope of such audit would be limited to Service Levels being covered under the contract, and financial information would be excluded from such inspection, which will be subject to the requirements of statutory and regulatory authorities. Such audit shall be conducted within normal working hours of the Vendor(s) and the Bank's auditors shall comply with confidentiality and security requirements as specified by the Vendor(s).

12.11. COMPLIANCE WITH LAWS

The Firm shall undertake to observe, adhere to, abide by, comply with and notify the Bank about all the prevailing laws in force or as are or as made applicable in future, pertaining to or applicable to them, their business, their employees or their obligations towards them and all purposes of this RFP and shall indemnify, keep indemnified, hold harmless, defend and protect the Bank and its employees/ officers/ staff/ personnel/ representatives/ agents from any failure or omission on its part to do so and against all claims or demands of liability and all consequences that may occur or arise for any default or failure on its part to conform or comply with the above and all other statutory obligations arising there from. Compliance with all applicable laws shall be limited to laws which are directly/ indirectly affecting Bank's business due to the services provided as part of this RFP. However statutory compliance for providing the service mentioned in the RFP needs to be carried out by the Firm.

The Firm shall promptly and timely obtain all such consents, permissions, approvals, licenses, etc., as may be necessary or required for any of the purposes of this assignment or for the conduct of their own business under any applicable Law, the Government Regulation/Guidelines and shall keep the same valid and in force during the term of the assignment, and in the event of any failure or omission to do so, shall indemnify, keep indemnified, hold harmless, defend, protect and fully compensate the Bank and its employees/ officers/ staff/ personnel/ representatives/agents from and against all claims or demands of liability and all consequences that may occur or arise for any default or failure on its part to conform or comply with the above and all other statutory obligations arising there from and the Bank will give notice of any such claim or demand of liability within reasonable time to the Firm.

The Firm is not absolved from its responsibility of complying with the statutory obligations as specified above. Indemnity shall exclude indirect, consequential and incidental damages.

12.12. ORDER CANCELLATION

1. The Bank reserves its right to cancel the entire / unexecuted part of the Purchase Order at any time by assigning appropriate reasons and recover expenditure incurred by the Bank in addition to recovery of liquidated damages in terms of the contract, in the event of one or more of the following conditions:
 - Delay in delivery of services in the specified period.
 - Serious discrepancies noted in the inspection.
 - Breaches in the terms and conditions of the Order.
2. The Bank reserves the right to cancel the contract placed on the selected bidder and recover expenditure incurred by the Bank on the following circumstances:
 - Non submission of acceptance of order within 7 days of order.
 - Excessive delay in execution of order placed by the Bank.
 - The selected bidder commits a breach of any of the terms and conditions of the bid.
 - The bidder goes in to liquidation voluntarily or otherwise.
 - An attachment is levied or continues to be levied for a period of 7 days upon the effects of the bid.
 - The progress made by the selected bidder is found to be unsatisfactory.
 - If deductions on account of liquidated Damages exceeds more than 10% of the total contract price.
 - If found blacklisted by any Govt. Department / PSU / other Banks / CERT-In, during the course of contracted period.
 - Non satisfactory performance of the Project in terms of affecting the Core Systems of the Bank or the Core Business of the Bank and the functioning of the Branches/Offices of the Bank.
3. Bank shall serve the notice of termination to the bidder at least 30 days prior, of its intention to terminate services without assigning any reasons.
4. In case the selected bidder fails to conduct an event as per stipulated schedule, the Bank reserves the right to get it conducted by alternate sources at the risk, cost and responsibility of the selected bidder by giving 7 days' prior notice to the bidder.
5. After the award of the contract, if the selected bidder does not perform satisfactorily or delays execution of the contract, the Bank reserves the right to get the balance contract executed by another party of its choice by giving one-month notice for the same. In this event, the selected bidder is bound to make good the additional expenditure, which the Bank may have to incur to carry out for the execution of the balance of the order/contract. Such additional expenditure shall be incurred by the bank within reasonable limits & at comparable price prevailing in the market. This clause is also applicable, if for any reason, the contract is cancelled.
6. The Bank reserves the right to recover any dues payable by the selected bidder from any amount outstanding to the credit of the selected bidder, including the pending bills and security deposit, if any, under this contract.

7. In addition to the cancellation of purchase order, the Bank reserves its right to blacklist the vendor for non- performance and/or invoke the Bank Guarantee or foreclose the Security Deposit given by the bidder towards non- performance/non-compliance of the terms and conditions of the contract, to appropriate towards damages.

The Bank will provide the selected Firm a remedy period of 45 days to rectify a default or given situation. The Bank will provide in writing the nature of the default to the selected Firm through a letter or mail correspondence. The 45 day time period will commence from the day the Bank has sent such correspondence to the selected Firm.

The Bank reserves its right to cancel the order in the event of one or more of the following situations, that are not occasioned due to reasons solely and directly attributable to the Bank alone:

- Delay in implementation beyond the specified period that is agreed in the contract that will be signed with the successful Firm.
- Discrepancy in the quality of service/ security expected during the implementation, rollout and subsequent maintenance process.
- Failure of the Firm make good the situation within the remedy period
- The selected Firm commits a breach of any of the terms and conditions of the RFP/ contract.
- The selected Firm becomes insolvent or goes into liquidation voluntarily or otherwise
- An attachment is levied or continues to be levied for a period of 7 days upon effects of the tender.

In case of order cancellation, any payments made by the Bank to the selected Bidder would necessarily have to be returned to the Bank with interest @ 15% per annum from the date of each such payment. These payments to be returned would refer to those deliverables that will have to be reversed or redone post the termination of the selected Bidder.

12.13. INDEMNITY

The Firm shall indemnify the Bank, and shall always keep indemnified and hold the Bank, its employees, personnel, officers, directors, (hereinafter collectively referred to as “Personnel”) harmless from and against any and all losses, liabilities, claims, actions, costs and expenses (including attorneys’ fees) relating to, resulting directly or indirectly from or in any way arising out of any claim, suit or proceeding brought against the Bank as a result of:

- The Bank’s authorized/ bona fide use of the Deliverables and /or the Services provided by the Firm under this RFP; and/or
- an act or omission of the Firm and/or its employees, in performance of the obligations under this RFP; and/or
- claims made by employees who are deployed by the Firm, against the Bank; and/or

- claims arising out of employment, non-payment of remuneration and non-provision of Statutory benefits by the Firm to its employees
- breach of any of the term of this RFP or breach of any representation or false representation or inaccurate statement or assurance or covenant or warranty of the Firm under this RFP; and/or
- any or all Deliverables or Services infringing any patent, trademarks, copyrights or such other Intellectual Property Rights; and/or
- breach of confidentiality obligations of the Firm contained in this RFP; and/or

Negligence or gross misconduct attributable to the Firm or its employees

Indemnity would cover damages, loss or liabilities actually suffered by the Bank arising out of claims made by customer and / or regulatory authorities for reasons attributable to breach of obligations under this RFP and subsequent agreement by the Firm which is limited to the contract value /total fee quote.

In the event of bidder not fulfilling its obligations under this clause within the period specified in the notice issued by the P&SB, Bank has the right to recover the amounts due to it under this provision from any amount payable to the successful bidder under this project.

The indemnities under this clause are in addition to and without prejudice to the indemnities given elsewhere in this RFP / subsequent agreement.

12.14. CORRUPT AND FRAUDULENT PRACTICES

As per Central Vigilance Commission (CVC) directives, it is required that Firms/ Suppliers/ Contractors observe the highest standard of ethics during the procurement and execution of such contracts in pursuance of this policy:

- “Corrupt Practice” means the offering, giving, receiving or soliciting of anything of values to influence the action of an official in the procurement process or in contract execution AND
- “Fraudulent Practice” means a misrepresentation of facts in order to influence a procurement process or the execution of contract to the detriment of the Bank and includes collusive practice among Firms (prior to or after bid submission) designed to establish bid prices at artificial non-competitive levels and to deprive the Bank of the benefits of free and open competition.

The Bank reserves the right to reject a proposal for award if it determines that the Firm recommended for award has engaged in corrupt or fraudulent practices in competing for the contract in question.

The Bank reserves the right to declare a Firm ineligible, either indefinitely or for a stated period of time as per the Bank’s discretion, to be awarded a contract if at any time it determines that the Firm has engaged in corrupt or fraudulent practices in competing for or in executing the contract.

12.15. VIOLATION OF TERMS

The Bank shall be entitled to an injunction, restraining order, right for recovery, suit for specific performance or such other equitable relief as a court of competent jurisdiction may deem necessary or appropriate to restrain the Firm from committing any violation or enforce the performance of the covenants, obligations and representations contained in this RFP. These injunctive remedies are cumulative and are in addition to any other rights and remedies the Bank may have at law or in equity, including without limitation a right for recovery of any amounts and related costs and a right for damages.

12.16. AUTHORIZED SIGNATORY

The selected Bidder shall indicate the authorized signatories who can discuss and correspond with the bank with regard to the obligations under the contract. The selected Bidder shall submit at the time of signing the contract a certified copy of the resolution of their board, authenticated by the company secretary, authorizing an official or officials of the Bidder to discuss, sign agreements/contracts with The Bank, raise invoice and accept payments and also to correspond. The Bidder shall provide proof of signature identification for the above purposes as required by the bank.

12.17. NON-DISCLOSURE AGREEMENT

The selected Firm shall execute a Non-Disclosure Agreement (NDA) and Service level agreement (SLA). The selected Firm shall execute the NDA & SLA within 30 days from the date of acceptance of letter of appointment.

The bidder shall take all necessary precautions to ensure that all confidential information is treated as confidential and not disclosed or used other than for the purpose of project execution. Bidder shall suitably defend, indemnify Bank for any loss/damage suffered by Bank on account of and to the extent of any disclosure of the confidential information. The bidder shall furnish an undertaking and have to sign Non-Disclosure Agreement as per Annexure-14 on stamp paper. No media release, public announcement or any other reference to the RFP or any programme there under shall be made without the written consent from the Bank. Reproduction of this RFP, without the prior written consent of the Bank, by photographic, electronic or other means is strictly prohibited. NDA to be executed on stamp paper of requisite value as per place of execution.

12.18. RIGHT TO REJECT PROPOSALS

The Bank reserves the absolute and unconditional right to reject the response to this RFP if it is not in accordance with its requirements and no correspondence will be entertained by the Bank in the matter. Proposals received from Respondents are liable to be rejected if:

- It is not in conformity with the instructions mentioned in the RFP document.
- It is not accompanied by the requisite Application Money and Earnest Money Deposit (EMD).
- It is not properly or duly signed.

- It is received through e mail / fax.
- It is received after expiry of the due date and time.
- It is incomplete including non- furnishing the required documents.
- It is evasive or contains incorrect information.
- There is canvassing of any kind.
- It is submitted anywhere other than the place mentioned in the RFP.

12.19. LIMITATION OF LIABILITY

1. The Firm's aggregate liability, in connection with obligations undertaken as a part of this Assignment, whether arising under this assignment regardless of the form or nature of the action giving rise to such liability (whether in contract, tort or otherwise), other than the circumstances mentioned in the Para 2 of this clause, shall be limited to the total contract value/total fee quote.
2. The Firm's liability in case of claims against the Bank resulting from its wilful misconduct or gross negligence, or loss suffered by Bank due to damage to real or tangible or intangible property by Service Provider, its employees and/ or subcontractors or loss suffered by Bank, due to infringement of patents, trademarks, copyrights or such other Intellectual Property Rights or breach of confidentiality obligations committed by the Firm shall be actual.
3. Under no circumstances, Bank shall be liable to the Firm for direct, indirect, incidental, consequential, special or exemplary damages arising from termination of this Agreement, even if Bank has been advised of the possibility of such damages.
4. Vendor(s) aggregate liability under the Contract shall be limited to a maximum of the Contract value. This limit shall not apply to third party claims for IP Infringement indemnity, bodily injury (including Death) and damage to real property and tangible property caused by vendor(s)/s' gross negligence. For the purpose for the section, contract value at any given point of time, means the aggregate value of the purchase orders placed by bank on the vendor(s) that gave rise to claim, under this Tender. Vendor(s) shall not be liable for any indirect, consequential, incidental or special damages under the Agreement/ Purchase Order.

12.20. INSURANCE & PENALTIES

The Firm should obtain Professional Liability Insurance to cover the risk of errors, omissions and/or negligence in conducting the audit activity. The policy should cover the total contract value/total fee quote

- a) The Auditor / firms shall indemnify the Bank against all actions, omissions, proceedings, claims, suits, damages, liquidated damages, consequential damages and any other expenses for causes attributable to the Auditor / firm including any loss suffered on account of any breach of the terms and conditions of the offer of the appointment. Firm

shall be liable for the penalty to the extent of actual loss suffered by the bank or the total professional fee payable/ total contract value whichever is lower.

- b) If the performance is found wanting, then the services of the Auditors shall be terminated / blacklisted with due intimation at the discretion of the Bank and such Audit Firms shall stand de-empanelled. This is without prejudice to referring the issues to the respective professional body (CERT-In and also to RBI) and also claim damages for such unsatisfactory service, whatsoever by the firm or any of its employees.
- c) The Audit Firm shall follow the time norms for completing the Audit and submitting the Audit Report. If there is any weekly delay in submission of the report or the report is wanting in material aspect 2% of the Audit Fee will be deducted per occasion without any further reference. The deduction will be revised upward to 5% from 2% of the Audit Fee, if the deficiency continues for more than 2 weeks. However it is the responsibility of the successful bidder to prove that the delay is attributed to P&SB and Force Majeure. The decision taken by P&SB in this regard shall be final and Service Provider shall not dispute the same.
- d) If the successful bidder fails to complete the due performance as per this RFP and subsequent agreement, P&SB reserves the right to terminate the contract and recover Liquidated Damages 10% of contract value.
- e) Both the above Penalty and Liquidated Damages are independent of each other and leviable applicable separately and concurrently.
- f) If the Service Provider fails to perform its obligation as per this Agreement then P&SB reserves the right to get the balance work executed by another service provider as per choice of P&SB and Service Provider shall be liable to bear the expenditure which P&SB may incur for the execution of balance work and its completion.

12.21. OWNERSHIP AND RETENTION OF DOCUMENTS

The Bank shall own the documents, prepared by or for the selected Bidder arising out of or in connection with the Contract.

Forthwith upon expiry or earlier termination of the Contract and at any other time on demand by The Bank, the Bidder shall deliver to The Bank all documents provided by or originating from The Bank / Purchaser and all documents produced by or from or for the Bidder in the course of performing the Service(s), unless otherwise directed in writing by The Bank at no additional cost.

The selected Bidder shall not, without the prior written consent of The Bank/ Purchaser, store, copy, distribute or retain any such Documents.

The selected Bidder shall preserve all documents provided by or originating from The Bank / Purchaser and all documents produced by or from or for the Bidder in the course of performing the Service(s) in accordance with the legal, statutory, regulatory obligations of The Bank /Purchaser in this regard.

12.22. INTELLECTUAL PROPERTY RIGHTS

In the event of any claim asserted by a third party of infringement of copyright, patent, trademark, industrial design rights, etc., arising from the use of the Goods or any part thereof

in India, the Vendor(s) shall act expeditiously to extinguish such claim. If the Vendor(s) fails to comply and the Bank is required to pay compensation to a third party resulting from such infringement, the Vendor(s) shall be responsible for the compensation to claimant including all expenses, court costs and lawyer fees. The Bank will give notice to the Vendor(s) of such claim, if it is made, without delay. The Vendor(s) shall indemnify the Bank against all third party claims.

12.23. INTELLECTUAL PROPERTY INDEMNITY & INDEMNITY AGAINST MISUSE OF LICENSE

The selected vendor(s) has to undertake to indemnify Punjab & Sind Bank and its officers, employees and agents against liability, including costs, for actual or alleged direct or contributory infringement of, or inducement to infringe, any Indian or foreign patent, trademark or copyright, arising out of the performance of this contract.

The selected vendor(s) shall have to undertake to indemnify Punjab & Sind Bank and its officers, employees and agents against liability, including costs, for actual or alleged direct or contributory infringement or misuse by vendor(s) of, any license issues arising out of the execution of this contract.

Service provider shall ensure that all persons, employees, workers and other individuals engaged by or sub-contracted (if allowed) by Service Provider in rendering the Services under this Agreement have undergone proper background check, police verification and other necessary due diligence checks to examine their antecedence and ensure their suitability for such engagement. No person shall be engaged by Service provider unless such person is found to be suitable in such verification and Service Provider shall retain the records of such verification and shall produce the same to the Bank as and when requested.

12.24. LEGAL COMPLIANCE

The successful bidder hereto agrees that it shall comply with all applicable union, state and local laws, ordinances, regulations and codes in performing its obligations hereunder, including the procurement of licenses, permits and certificates and payment of taxes where required. If at any time during the term of this agreement, the Bank is informed or information comes to the Bank's attention that the Successful bidder is or may be in violation of any law, ordinance, regulation, or code (or if it is so decreed or adjudged by any court, tribunal or other authority), the Bank shall be entitled to terminate this agreement with immediate effect.

It shall be the sole responsibility of the Vendor(s) to comply with all statutory, regulatory & Law of Land and provisions while delivering the services mentioned in this RFP. If any new guidelines are issued by these organizations, the bidder shall arrange for its compliance/ upgradation/ development during the contract period without any cost to Bank.

The Successful bidder shall maintain all proper records, particularly but without limitation accounting records, required by any law, code, practice or corporate policy applicable to it from time to time including records, returns and applicable documents under the Labour Legislation.

The Successful bidder shall ensure payment of minimum wages to persons engaged by it as fixed from time to time under the Minimum Wages Act, 1948. In case the same is not paid, the liability under the act shall solely rest with the successful bidder. Further, bidder to ensure that

salary payments to resources deployed for Bank's Project is done through Transfer mode from bidder's Bank a/c directly to credit into their specific salary accounts only. No cash payments are to be done for providing remuneration for services provided to the Bank on behalf of selected bidder.

Service Provider shall procure and maintain all necessary licenses, permissions, approvals from the relevant authorities under the applicable laws especially contract Labour (Abolition) Act, EPF Act and ESI Act, throughout the currency of this Agreement.

Service Provider shall be solely liable & responsible for compliance of all applicable Labour Laws in respect of its employees, agents, representatives and sub-Contractors and in particular Laws relating to terminal benefits such as Pension, Gratuity, Provident Fund, Bonus or other benefits to which they may be entitled and the Laws relating to Contract Labour, Minimum Wages, registration of labours, ESIC, PF, workman compensation etc. and the Bank shall have no liability in these regards. Salary of employees of the vendors are being directly credited to the employees' account. Confirmation that Payment of statutory dues like PF, ESIC etc. are being made on time to the employees be submitted along with the monthly bills raised by vendor.

The bidder should adhere to laws of land and rules, regulations and guidelines prescribed by various regulatory, statutory and Government authorities. Bidder is to compliant to all existing regulatory guidelines of GOI /RBI and also adheres to requirements of the IT Act 2000 (including amendments in IT Act 2008) and Payment and Settlement Systems Act 2007 and amendments thereof. A self-declaration to this effect is to be submitted by the bidder.

The Bank reserves the right to conduct an audit / ongoing audit of the services provided by the bidder. The Bank reserves the right to ascertain information from the banks and other institutions to which the bidders have rendered their services for execution of similar projects.

Compliance in obtaining approvals/permissions/licenses: The Vendor(s) shall promptly and timely obtain all such consents, permissions, approvals, licenses, etc, as may be necessary or required for any of the purposes of this project or for the conduct of their own business under any applicable Law, Government Regulation/Guidelines and shall keep the same valid and in force or as are or as made applicable in future, pertaining to or applicable to them, their business, their employees or their obligations towards them and all purposes of this Tender and in the event of any failure or omission to do so, shall indemnify, keep indemnified, hold harmless, defend, protect and fully compensate the Bank and its employees/ officers/ staff/ personnel/ representatives/agents from and against all third party claims or demands of liability and all consequences that may occur or arise for any default or failure on its part to conform or comply with the above and all other statutory obligations arising there from and the Bank will give notice of any such claim or demand of liability within reasonable time to the Vendor(s).

This indemnification is only a remedy for the Bank. The Vendor(s) is not absolved from its responsibility of complying with the statutory obligations as specified above. Indemnity would be limited to court and arbitration awarded damages and shall exclude indirect, consequential and incidental damages. However, indemnity would cover direct damages, loss or liabilities suffered by the Bank arising out of claims made by its customers and/or regulatory authorities.

12.25. CONFLICT OF INTEREST:-

The Bidder shall disclose to the Bank in writing all actual and potential conflicts of interest that exist, arise or may arise (either for the Bidder or the Bidder's team) in the course of performing the Service(s) as soon as practical after it becomes aware of that conflict.

12.26. SOLICITATION OF EMPLOYEES

Both the parties agree not to hire, solicit, or accept solicitation (either directly, indirectly, or through a third party) for their employees directly involved in this contract during the period of the contract and one year thereafter, except as the parties may agree on a case-by-case basis. The parties agree that for the period of the contract and one year thereafter, neither party will cause or permit any of its directors or employees who have knowledge of the agreement to directly or indirectly solicit for employment the key personnel working on the project contemplated in this proposal except with the written consent of the other party. The above restriction would not apply to either party for hiring such key personnel who (i) initiate discussions regarding such employment without any direct or indirect solicitation by the other party (ii) respond to any public advertisement placed by either party or its affiliates in a publication of general circulation or (iii) has been terminated by a party prior to the commencement of employment discussions with the other party.

12.27. SIGNING OF PRE-CONTRACT INTEGRITY PACT

To ensure transparency, equity, and competitiveness and in compliance with the CVC guidelines, this tender shall be covered under the Integrity Pact (IP) policy of the Bank. The pact essentially envisages an agreement between the prospective bidders/vendor(s) and the Bank committing the persons/officials of both the parties, not to exercise any corrupt influence on any aspect of the contract. The format of the agreement is enclosed as Annexure-Q on stamp paper.

Signing of IP with Bank would be one of the preliminary qualification for further evaluation. In other words, entering into this pact would be one of the preliminary qualification for this tender and the pact shall be effective from the stage of invitation of bids till the complete execution of the contract. Any vendor(s)/ bidder not signed the document or refusing to sign shall be disqualified in the bidding process.

Sh. Asha Ram Sihag & Sh. Aditya Prakash Mishra have been appointed as IEM (Independent External Monitor) for the bank. IEM can be contacted at: -

1. Sh. Asha Ram Sihag,
Email: arshihag@gmail.com
Mob: 9911558502

2. Sh. Aditya Prakash Mishra
Email: arshihag@gmail.com
Mob: 9560625666

ANNEXURE 1 –TECHNICAL PROPOSAL COVERING LETTER

To,
The Assistant General Manager
(IS Audit Cell), Punjab & Sind Bank
4th Floor, Inspection & Audit Department
Punjab & Sind Bank, 21 Rajendra Place
New Delhi-110008

REF: You're RFP _____

Dear Sir,

1. Having examined the Tender Documents including all Annexures, the receipt of which is hereby duly acknowledged, we, the undersigned offer to supply, deliver, implement and commission ALL the items mentioned in the 'Request for Proposal' and the other schedules of requirements and services for your bank in conformity with the said Tender Documents in accordance with the schedule of Prices indicated in the Price Bid and made part of this Tender.
2. If our Bid is accepted, we undertake to abide by all terms and conditions of this tender and also to comply with the delivery schedule as mentioned in the Tender Document.
3. We agree to abide by this Tender Offer for 180 days from date of Tender opening and our Offer shall remain binding on us and may be accepted by the Bank any time before expiry of the offer.
4. This Bid, together with your written acceptance thereof and your notification of award, shall constitute a binding Contract between us.
5. We undertake that in competing for and if the award is made to us, in executing the subject Contract, we will strictly observe the laws against fraud and corruption in force in India.
6. We certify that we have provided all the information requested by the bank in the format requested for. We also understand that the bank has the exclusive right to reject this offer in case the bank is of the opinion that the required information is not provided or is provided in a different format.

Yours faithfully,

Authorized Signatory as per Board

Approval Name:

Designation:

Vendor's Corporate

Name Address

Email and Phone #

Date:-

ANNEXURE-2 LETTER OF AUTHORIZATION TO BID

To,
The Assistant General Manager
(IS Audit Cell), Punjab & Sind Bank
4th Floor, Inspection & Audit Department
Punjab & Sind Bank, 21 Rajendra Place
New Delhi-110008

Dear Sir,

SUB: Authorization Letter for submitting bid documents.

REF: You're RFP: _____

This has reference to your above RFP for Request for Proposal for Empanelment of CERT-IN Certified Auditors in the Bank for 2 Years.

Mr / Ms is hereby authorized to submit the bid documents and to sign the contract on behalf of our organization for all the services required by the Bank as called for the Bank's request for proposal vide above referred RFP on behalf of our organization. We confirm that the person so authorized above has digital signatures and confirm that all the prices quoted by him shall be binding on us. He/ She is also authorized to take decisions on behalf of the firm till RFP process is completed.

Certified photocopy of Power of Attorney (POA) of the person authorizing such person is duly submitted.

We hereby extend our full guarantee and warranty as per Clauses of Contract for the goods and services offered for supply by the Firm against this RFP.

The specimen signature is attested below:

Specimen signature of the Representative
Signature of the Authorizing Authority

Name of the Authorizing Authority (Certified Xerox copy of POA of authorized Signatory/authority is to be submitted)

Note:

- 1) This letter of authority should be on the letterhead of the principal on whose behalf the proposal is submitted and should be signed by a person competent and having the power of attorney to bind the principal. It should be included by the Firm in its proposal

ANNEXURE 03 - ELIGIBILITY CRITERIA

S. No.	Eligibility Criteria	Supporting Documents	Page No Ref
A	General		
1	Bidder must be a Government Organization / PSU / PSE / partnership firm / LLP or private / public limited company in India at least for the last 3 years as on 31.03.2024.	<p>Certificate of Incorporation / Certificate of commencement of business. / Registration Certificate for Partnership firm is required.</p> <p>Bidder has to submit a detailed statement of facts and profile of company including year of commencement of business, Internet site details and name and title of the authorized signatory for their Bid and their contact numbers and e-mail address.</p>	
2	Bidder must be providing IS (Information System) Audit services to clients in India at least for the last 3 years as on 31.03.2024.	<p>Documentary proof duly signed by authorized person is required to be submitted up-to the satisfaction of the bank.</p> <p>And</p> <p>Any work order of Audit during the period as reference.</p>	
3	The Bidder to provide information that any of its subsidiary or associate or holding company or companies having common director/s or companies in the same group of promoters/management or partnership firms/LLPs having common partners has not participated in the bid process.	Letter of confirmation from Bidder.	
4	Bidder must not be blacklisted / debarred by any Statutory, Regulatory or Government Authorities or Public Sector Undertakings (PSUs / PSBs).	Letter of confirmation from Bidder.	
B	Financial		
1	<p>The Bidder must have registered a turnover of 2 Crores or above (from Indian Operations only) in each year during the last three completed financial years–2021-22, 2022-23 & 2023-24</p> <p>(Not inclusive of the turnover of associate companies)</p>	<p>Audited Financial statements for the financial years 2021- 22, 2022-23 & 2023-24.</p> <p>Certified letter from the Chartered Accountant.</p> <p>The CA certificate in this regard should be without any riders or qualification.</p>	

2	The Bidder must be Net profit making entity (from Indian operations only) continuously for the last three years that is financial years – 2021-22, 2022-23 & 2023-24	Audited Financial statements for the financial years 2021-22, 2022-23 & 2023-24 Certified letter from the Chartered Accountant. The CA certificate in this regard should be without any riders or qualification.	
3	The bidder's Account should not have been declared as a Non Performing Asset (NPA) in the Books of any bank or financial institution.	A certificate to this effect should be obtained from the Auditor who has signed the Balance Sheet of the Bidders as on 31-03-2024	
C	Technical		
1	The Bidder to provide an undertaking on his letter head that all the technical features highlighted as part of Technical Scope are covered in totality in the proposal submitted by the bidder	Letter of confirmation from Bidder	
2	The bidder should be empanelled by CERT-In as Information Security Audit Organization and should remain in panel during the contract period.	Copy of Certificate	
3	Should have conducted Application/ Migration/ Regulatory Compliance audits for at least -1- Scheduled Commercial Banks /Regulatory Body /BFSI Sector Other than Bank in India during last -3-Years.	Completion certificate for which the bidder had conducted the audit. (The scope of the assignment should have been clearly mentioned) Or Work orders/Client e-Mails confirming submission of the deliverables. (Consideration will be subjected after verification by the Bank.)	
4	The Bidder must have conducted at least one IS Audit/VAPT of Data Centre and Other IT infrastructure during last five financial years in any Scheduled Commercial Banks/BFSI Sector Other than Bank in India having minimum 700 Branches. Or The Bidder must have conducted at least one IS Audit/VAPT audit during last five financial years in any	Completion certificate for which the bidder had conducted the audit. (The scope of the assignment should have been clearly mentioned) Or Work orders/Client e-Mails confirming submission of the deliverables. (Consideration will be subjected after verification by the Bank.)	

	Regulatory Body (NPCI, RBI, NABARD etc.)		
5	The Bidder must have conducted at least Any Two audit assignment for any of the following domains during last five financial years: 1. Treasury/SWIFT 2. Digital Banking 3. Security operation 4. Network operation 5. Cyber Security	Completion certificate for which the bidder had conducted the audit. (The scope of the assignment should have been clearly mentioned) Or Work orders/Client e-Mails confirming submission of the deliverables. (Consideration will be subjected after verification by the Bank.)	
6	Must not be application implementer/Solution providers, assistance providers for implementation with an alliance with System Integrator / System Implementer of P&SB	Self-declaration	
7	The Bidder has a minimum 5 professionals with CISA/CISM/CISSP/CEH/CHFI and should be on permanent roll of the organization/company.	Documentary proof along with resource details, certification details etc. Details to be provided in the Annexure - 23	
8	The Bidder should deploy auditing team having auditing experience of minimum 3 years after the date of related qualification and at least three (CISA,CISM/CISSP/CEH/CHFI) professional during the Audit period.	Copies of the CVs of the Information Systems Audit professionals including copies of their relevant certifications as per the prescribed format.	

Note: For the purpose of evaluation, 'scheduled commercial banks' in India excludes Regional Rural Banks and Co-operative Banks.

Authorized Signatory as per Board Approval Name:

Designation:

Vendor's Corporate Name Address

Email and Phone #

ANNEXURE 3.1 TECHNICAL SCORING CRITERIA

S. No.	Criteria	Evaluation Parameters	Max Score
1	Application Audits completed (In the last 3 years) in any Scheduled Commercial Bank (SCB) in India, BFSI Sector other than Banks in India.	<p>Assignments completed in scheduled commercial Bank:</p> <p>-4- Marks- per Bank per year.</p> <p>Assignments completed in BFSI Sector other than Banks</p> <p>-2- Marks- per Institute per year (Max Marks: 6)</p>	20
2	Infrastructure Audits of Data Centre's completed (In the last 5 years) in any Scheduled Commercial Bank in India, BFSI Sector other than Bank in India.	<p>Assignment completed in scheduled commercial Bank having 700 branches or more</p> <p>-3- Marks- per Bank per year</p> <p>Assignment completed in scheduled commercial Bank having less than 700 branches/ BFSI Sector other than above</p> <p>-2- Marks- for per Bank/ Institute per year (Max Marks: 6)</p>	15
3	End to end Data Migration Audit of CBS/ Application Migration Audit in any SCB, BFSI Sector other than Bank in India. (In last 5 years)	<p>Assignment Completed in Scheduled Commercial Banks</p> <p>-5- marks for each assignment</p> <p>Assignment completed in BFSI Sector other than Bank</p> <p>-2- marks for each assignment (Max Marks: 10)</p>	15
4	IS Audit consultancy Services, Regulatory Compliance Audit viz. ISO Certification etc. (In the last 3 years) provided in any Scheduled Commercial Bank in India	-2.5- Marks- for each assignment completed	5
5	No. of Full Time Employee (CISA/CISSP/CISM) available for IS Audit in Organization	<p>For each Resource having CISA/CISSP/ CISM Certificate</p> <p>-1- Marks- per resource</p> <p>For each Resource having DISA/CEH/ CCNA/ OCP/ ISO LA Certificate</p> <p>-0.5- Marks- per resource (Max Marks= 5)</p>	15

6	Presentation cum interview to assess Methodology & Approach	1. Brief Company profile 2. Team Profile and Key Resources 3. Past experience in related projects	10
		1. Understanding of the scope 2. Methodology & Approach 3. Recommendations for improvements in-line with global practices.	20
TOTAL MARKS			100

Assignment/ Work order copy should be provided by the firm

A separate list of employees (Annexure-14) indicating their qualification should be provided

Note: For the purpose of evaluation, 'Scheduled Commercial Banks' in India excludes Regional Rural Banks and Co-operative Banks.

Punjab & Sind Bank

ANNEXURE 3.2 DETAILED PROFILE

To,
 The Assistant General Manager
 (IS Audit Cell), Punjab & Sind Bank
 4th Floor, Inspection & Audit Department
 Punjab & Sind Bank, 21 Rajendra Place
 New Delhi-110008

Dear Sir,

SUB: You're RFP: _____

Having examined the above RFP including all Annexure, the undersigned submit following information and supporting document for technical evaluation.

COMPANY DETAILS	
Year of establishment of company	
Location of Registered Office	
Turnover of the firm (in crores) (Not inclusive of the turnover of associate companies)	
	2021-22 :
	2022-23:
	2023-24
Net profit in lacs (from Indian operations only)	
	2021-22 :
	2022-23:
	2023-24
CERT-In empanelment valid till	
No of Fulltime employees	
No of Part-time employees	

Experience – Infrastructure Audits (Last Five Years)		
Organization / Company Name	From – To Date	Location
1.		
2.		

Assignment /Work order copy is attached herewith

Experience – Application Audits (Last Three Years)		
Organization / Company Name	From – To Date	Location

1.		
2.		

Assignment /Work Order Copy Is Attached Herewith

Experience – End to end Migration Audits (Last Five Years)		
Organization / Company Name	From – To Date	Location
1.		
2.		

Assignment /Work order copy is attached herewith

Experience – IS Audit Consultancy Services as mentioned (Last Five Years)		
Organization / Company Name	From – To Date	Location
1.		
2.		

Assignment /Work order copy is attached herewith

Employees with professional certificate in the Firm	
No of Full time CISA/CISSP/CISM :	
No of Full time CEH/DISA/CCNA/ORACLE Certified employees :	

Copy of Professional qualification certificates attached Signature of the Authorized Signatory as per Board Approval

Name:
 Designation:
 Name of the Firm: Address

ANNEXURE 4 –APPROACH, METHODOLOGY AND WORK PLAN

The Firm should submit the Approach, Methodology and work plan for IS Audit in one integrated document. It should highlight the proposed approach and methodology for delivery of the assignment proposed given the understanding of the Bank. The work plan should also cover ideas and ideas for institutionalization of change with clearly defined timelines, milestones and deliverables. Team structure and staffing pattern should be highlighted clearly in the light of the Bank's stipulation for deploying an experienced team with the requisite skill sets to deliver the scope of the assignment.

The project scope and time lines are as defined in the RFP.

Punjab & Sind Bank

ANNEXURE 6 – PROPOSED LIST OF KEY PERSONNEL

The list should include the team leader and key team members with their proposed role in the assignment

Sr. No.	Name	Age	Qualification	Present Location	Experience relevant to RFP	Proposed role in the Assignment

A list of key personnel to be deployed for the assignment to be furnished with details as per the table above.

The Bank shall reserve the right to seek the change of resource personnel in case on need.

Signature of the Authorized Signatory as per Board Approval

Name:

Designation:

Punjab & Sind Bank

ANNEXURE- 7:- DETAILS OF DEPOSIT OF APPLICATION MONEY AND EMD DEPOSIT

No	Particulars	Details
1.	Name of the Bidder/Bidding Firm	
2.	Date of Incorporation/ Formation	
3.	Address of Registered Office	
4.	Address for communication (with telephone number and email-id)	
5.	Contact Person	
6.	Application Money (NEFT Ref. No) Enclosed	Remitted from Bank :
		NEFT Ref. No.
7.	Earnest Money Deposit (by Bank Guarantee) Enclosed	Issued from Bank :
		Ref. No.

We confirm that all details mentioned and all information as stated herein are correct.

Signature of the Authorized Signatory

Name:

Designation:

Name of the Firm:

Address:

ANNEXURE 8 – UNDERTAKING

(This letter should be on the letterhead of the bidder duly signed by an Authorized Signatory as per Board Approval)

To,
The Assistant General Manager
(IS Audit Cell), Punjab & Sind Bank
4th Floor, Inspection & Audit Department
Punjab & Sind Bank, 21 Rajendra Place
New Delhi-110008

Ref: _____
Sir,

Sub: RFP for Request for Proposal for Empanelment of CERT-IN Certified Auditors in the Bank for 2 Years.

Having examined the RFPs including all Annexure and Appendices, the receipt of which is hereby duly acknowledged, we, the undersigned offer to supply, deliver, implement and commission ALL the terms mentioned in the Request for Proposal” and the other schedules of requirements and services for Punjab & Sind Bank in conformity with the said RFPs in accordance with the schedule of Prices indicated in the Price Bid and made part of this Tender.

1. If our Bid is accepted, we undertake to comply with the delivery schedule as mentioned in the RFP.
2. We agree to abide by this Financial Proposal for 180 days from the date of the Financial Bid opening and our Offer shall remain binding on us and may be accepted by the Bank any time before expiry of the offer.
3. This Bid, together with your written acceptance thereof and your notification of award, shall constitute a binding Contract between us.
4. We agree that the Bank is not bound to accept the lowest or any Bid the Bank may receive.
5. We certify that we have provided all the information requested by the Bank in the format requested for. We also understand that the Bank has the exclusive right to reject this offer in case the Bank is of the opinion that the required information is not provided or is provided in a different format.
6. We have not been Banned/Blacklisted/Debarred by the Government Authority or Public Sector Undertaking (PSUs) in India or any Financial Institution in India as on date of submission of response.
7. We also undertake that; we were never involved in any legal case that may affect the solvency/ existence of our firm or in any other way that may affect capability to provide/ continue the services to bank.
8. We are not vendor for Software and/or Hardware of the Bank at Data Centre, Treasury and/or

their respective DR Sites.

9. We are not appointed as consultant or having participation in implementing or managing IT Applications, IT Security and network and related infrastructure of the Bank. (If involved in any specific activity which does not affect auditor's independence for current audit assignment may be considered at the discretion of the Bank).

Dated this.....by 20

Yours faithfully,
Signature of the Authorized Signatory

Name:
Designation:
Name of the Firm:
Address

Punjab & Sind Bank

ANNEXURE-9 –CONFORMITY LETTER

(This letter should be on the letterhead of the bidder duly signed by an authorized signatory)

To,
The Assistant General Manager
(IS Audit Cell), Punjab & Sind Bank
4th Floor, Inspection & Audit Department
Punjab & Sind Bank, 21 Rajendra Place
New Delhi-110008

Ref:

Sir,

Sub: RFP for Request for Proposal for Empanelment of CERT-IN Certified Auditors in the Bank for 2 Years.

Further to our proposal dated, in response to the Request for Proposal (Bank's tender No. hereinafter referred to as "RFP") issued by Punjab & Sind Bank ("Bank") we hereby covenant, warrant and confirm as follows:

We hereby agree to comply with all the terms and conditions / stipulations as contained in the RFP and the related addendums and other documents including the changes made to the original RFPs issued by the Bank shall form a valid and binding part of the aforesaid RFP document. The Bank is not bound by any other extraneous matters or deviations, even if mentioned by us elsewhere either in our proposal or any subsequent deviations sought by us, whether orally or in writing, and the Bank's decision not to accept any such extraneous conditions and deviations will be final and binding on us.

Yours faithfully,

Signature of the Authorized Signatory as per Board Approval

Name:

Designation:

Name of the Firm

Address:

ANNEXURE-10 – LETTER OF ACCEPTANCE

Letter to the bank on the bidder's letterhead

To,
The Assistant General Manager
(IS Audit Cell), Punjab & Sind Bank
4th Floor, Inspection & Audit Department
Punjab & Sind Bank, 21 Rajendra Place
New Delhi-110008

Sir / Madam,

Subject: Request for Proposal for Empanelment of CERT-IN Certified Auditors in the Bank for 3 Years.

With reference to the above subject, having examined and understood the instructions, terms and conditions forming part of it, we hereby enclose our offer for the desired solution as detailed in your above referred RFP.

We (name of the company) hereby confirm having submitted our bid for participating in Bank's RFP dated for.

With reference to the above RFP, we also confirm having read all terms and conditions of RFP. We further confirm that the offer is in conformity with the terms and conditions as mentioned in the RFP. We hereby undertake and agree to abide by all the terms and conditions stipulated by Punjab & Sind Bank in the RFP document including all annexure. We, hereby confirm that we will honour the prices placed by in Commercial Bid. We also confirm that the offer shall remain valid for 180 days from the date of the offer. We understand that the Bank is not bound to accept the offer either in part or in full and that the Bank has right to reject the offer in full or in part without assigning any reasons whatsoever.

We understand that

- a. You are not bound to accept the lowest or any bid received by you, and you may reject all or any bid.
- b. If our Bid for the above job is accepted, we undertake to enter into and execute at our cost, when called upon by the purchaser to do so, a contract in the prescribed form. Unless and until a formal contract is prepared and executed, this bid together with your written acceptance thereof shall constitute a binding contract between us.
- c. If our bid is accepted, we are to be responsible for the due performance of the contract.
- d. You may accept or entrust the entire work to one Bidder or divide the work to more than one Bidder without assigning any reason or giving any explanation whatsoever.
- e. Bidder means the bidder who is decided and declared so after examination of commercial bids.

f. We enclose Demand Draft/Bank Guarantee for Rs. XXXXXXXX /- (Rupees XXXXXXXX) favoring Punjab & Sind Bank and payable at Delhi, towards bid security, details of the same is as under:

Name of Issuing Bank:

Dated at ___ this ___ day of 2024

OR

MSME/Udyam Aadhaar Certificate No.

We hereby declare that all the information & Statements made in this RFP are true and accept that any misinterpretation contained in it may lead to our disqualification. We agree to all terms & conditions of the RFP.

Yours faithfully,

Date:

For

Signature Name
Authorized Signatories
Name & Designation,
Stamp of the firm

Punjab & Sind Bank

ANNEXURE 11 – SCOPE AND DELIVERABLES

SCOPE OF WORK

1. Scope of Work Related to IS (Information Systems) Audit:

Punjab & Sind Bank intends to issue this RFP document for carrying out Comprehensive Audit of the IT Infrastructure implemented at the Bank's. a. Data Centre Mumbai, b. Disaster Recovery Centre, Noida and c. NLDC, Mumbai. D. Project Management Office, Gurugram, Haryana

Bidder is expected to carry out IS Audit activities including but not limited to the points mentioned in the scope of this RFP. Further the Bidder has to evaluate and comment on compliance by Bank as per RBI Circular on **Cyber Security Framework, Information/Cyber Security Policy/Procedures/Processes of the Bank, ISO 27001 standards, master direction on digital payment security controls**, PCI DSS, other RBI guidelines and Industry's best practices. Audit of various guidelines/advisories/circulars/alerts issued by RBI from time to time. Any other circulars and advisories issued / already issued by RBI/NPCI, CERT-In, NCIIPC, etc.

- a. Bidder has to comply with the guidelines issued by RBI, Govt. of India, NPCI, and UIDAI, Cert-In and other regulatory bodies as applicable.
- b. Bidder has to comply with Punjab & Sind Bank IS Audit Policy, Punjab & Sind Bank's IT Security Policies & Procedures and Punjab & Sind Bank Cyber Security Policy.
- c. Bidder has to comply with IT Act, 2000 and IT Act 2008 as amended from time to time.

The Scope of work is conducting Information System Audit, including Cyber Security Audit of different Information Systems / Applications / Databases / Operating Systems / Security devices, Appliances & Solutions / Network Equipment's / Information Technology (IT) Processes like sharing information through APIs, web services, host to host etc. in use by the Bank.

2. Review / IS Audit of:

- A. IT Infrastructure (Data Centre, Disaster Recovery Centre and NLDC)
- B. Business Continuity Plan & Disaster Recovery Planning
- C. Security Operation Centre (SOC).
- D. Information System Audit of Branches (As approved by ACB), Details of Branches will be notified at the time of Audit.

3. IS Audit of each of the systems/Branches shall broadly cover the following aspects:

- Physical and Environmental controls.
- Logical access Controls.
- Operating System/Server/database/load balancer etc. review including Vulnerability Assessment.
- Application Review. Business process Review.
- Network/Network devices and Security Review including Vulnerability Assessment.
- Backup procedure Review.
- Business Continuity/Disaster Recovery plans/practices.
- Audit of Outsourcing services of IT/ATM/ADC etc.

- Virus protection and Patch management.
- Capacity utilization of servers and applications
- Review of Basic Minimum Configuration applicable for each system as per best practice i.e., Baseline Secure Configuration review.
- Application Security Life Cycle (ASLC) review.
- Database Configuration Audit.
- Adopt the principle of defense-in-depth to provide layered security mechanism.
- IT Governance framework.
- SWIFT CSCF v2021/v2022 framework, Swift process Audit (STP) SWIFT Logs, Cyber frauds.
- Secure Code Practice Review.
- IT General Controls Review
- General Process Controls Review.
- Compliance of RBI's master direction on digital payment security controls.
- Digital token held by employees of the Bank along with their roles & usage should be audited.
- Master Direction – Reserve Bank of India (Bharat Bill Payment System) Directions, 2024
- Payment and Settlement Systems Act 2007 and amendments thereof.
- Guidelines on Regulation of Payment Aggregators and Payment Gateways (Updated as on November 17, 2020)

4. IT INFRASTRUCTURE

A. IT Infrastructure in DC, DR & NLDC: - Service Provider shall carry out a review to ensure IT Infrastructure compliance with IT / IS Policy of Bank. An indicative but not exhaustive list of activities are listed below:

1. Data Centre/Disaster Recovery Centre civil and interiors as per submitted layout.
2. Adequacy of server space in view of future requirement.
3. Access control facility.
4. Fire detection and prevention.
5. Fire protection system for server rooms.
6. Very Early smoke detection systems for server rooms.
7. Water leak detection systems for server rooms.
8. Electrical subsystem (main panel, cables, Power Distribution Unit (PDU) and earthing)
9. Audit of Electrical Power requirement and availability.
10. UPS systems
11. DG sets and Control of fuel
12. Precision (computer room standard) Air-conditioning systems for server room.
13. Air-conditioning system for other relevant areas of DC.
14. Building management system software/hardware (should cover Access controls for Passkeys, Compartmentalization, Creation and Review of Logs, Identification and Escort Requirements, Use of Cages / Rooms etc.)
15. Closed circuit television system (CCTV) area for monitoring entry/exit points and strategic locations within the server room.
16. Structured cabling system for functional areas as per layout.
17. Environmental threat protection (Air Purifier, Humidity Control etc).
18. Review of operator awareness of physical security breaches.
19. Review of safeguards to mitigate risks associated with earthquake and water related threats.
20. Verification of Physical Security policy and audit of authorization documentation on file for each individual who has card access to the DC/DR/NLDC/PMO
21. Review of License verification of all hardware, Software etc. on entry and exit in DC/DR.

22. Review of adequacy of physical Security (Guards, arms etc.)
23. Review of internal controls / monitoring mechanism of the DC/DR/NLDC operations.
24. Review of service provider agreement with other third party service provider in regard to electricity, AC, DG, physical security etc., and its current validity.
25. Review of work area and staging area, if available, its accessibility and maintenance.

B. Audit of outsource of IT Operation (DC & DR).

1. Audit the segregation of duties & Audit of SOC operations
2. Audit of Privileged Identity Management
3. Audit of adequacy of staff
4. Audit of reporting responsibility and periodicity of report
5. Audit of information sharing by bank's DC/DR team with outsourced service provider
6. Audit of work authorization system between outsourced service provider and bank's team
7. Access Control, Customer Data Privacy & Confidentiality.

C. Management of Hardware in compliance with IT / IT Security Policy.

1. Acquisition in DC/DR, installation, Upgradation, Movement, usage and disposal procedures.
2. Server sizing processes - hard disk capacity, RAM, Processing power etc. as per requirements.
3. Review of procedures to proactively manage the servers, which would alert the administrator as, and when service of the DC/DR reaches the defined threshold before the failure occurs on the servers or devices to ensure uptime of the Data Centre.
4. Review of Preventive maintenance process.
5. Review of Backup procedures.
6. Review of warranty / AMC of hardware deployed/positioned at the DC.
7. Review of SLA terms for each of the major hardware/network equipment vis-à-vis its adherence.
8. Study of Asset Management policy / Procedures.

D. Management of System Software

1. Software acquisition, APIs installed and integrated with Bank's infra, installation, maintenance, updation of patches/security updates, development, storage, review of the third party applications installed in Bank and change management is as per IT Security Policy of the Bank.
2. Review of Setup and maintenance of operative system parameters. Verification with Secured configuration documents.
3. To Review Setting of various parameters in Applications, updates thereof and actual working of them as intended and accurately.
4. All the relevant security features available in the OS are enabled/ taken advantage of as far as possible
5. Audit of User Controls, Retention, Changes, Hard coded use of root / administrative, generic and other Sensitive IDs and passwords. Finacle IDs of all employees must be in their place of posting as per current Bank record. IDs of Retired/deceased/staff left the Bank/suspended & others must be maintained in Finacle Core as per Bank's policy for CBS User.
6. Vulnerabilities in OS are being taken care of Compensatory controls for known vulnerabilities are in place
7. Audit of Operating system and Database Hardening and document verification of OS/DB Hardening and audit of deployment of SSL certificate in all the Web Portals (wherever applicable) which are currently being used in the Bank.
8. OS patches are updated as and when released by vendor and control over patch management.

9. Changes in system software are controlled in line with the organization's change management procedures. Proper record is maintained and authenticated regarding installation, its up gradation, re-installation and maintenance.
10. Audit of change Management Process, reporting and measuring effectiveness identifying areas of improvements
11. Use of sensitive system software utilities are in controlled manner and it is monitored and logged
12. Audit of compliance of existing change management process of updating the document after Change Management process has compliance status.
13. Review of Performance monitoring (including Virtual Servers)
14. Review of file permission(s)
15. Review of SLA management and its current level in regard to service provider engaged for System software management.
16. Review of internal monitoring mechanism in regard to monitoring of activities of outsourced vendors managing the system software.

E. Network Facility and Equipment Management

1. Audit of NOC infrastructure and implementation as per RBI guidelines or other regulators and industry's best practices.
2. Review of NOC processes, SLA Management process for NOC and check for the adherence of these SLAs
3. Audit the configuration parameters and adequacy and skill set of resources working at NOC and its effectiveness.
4. Review of reporting responsibility and periodicity of report generated
5. Audit of Integration between BANK and NPCI/IDRBT/RBI/UIDAI/e-sign Vendor/Card Vendor/Bill Desk/ Master card/ RUPAY/ SWIFT & others
6. Bidder should check configuration of Network and security devices at DC/DR/NLDC and other locations.
7. Overall Network management
8. Firewall rule review and optimization
9. Audit of Network device configurations and access control
10. Audit of NAC
11. Network design- provides security, scalability, redundancy
12. Review of IPv6 implementation and further readiness
13. Network cabling is structured
14. Current network and security posture of the WAN/SDWAN architecture
15. IP addressing schemes and their allocations
16. Physical and logical separation of the networks
17. Network and security products and technologies deployed- Their usage and physical security
18. Audit of switches, routers configuration, scalability and port management.
19. Network bottlenecks and performance issues
20. Availability and quality of system documentation
21. IP Sec implementation / any other network level encryption.
22. Real-time monitoring of network traffic, which involves packet capture and analysis.
23. Review of procedures adopted for:
 - Secured transmission of data through dialup / leased line/ VPN/VSATs & others
 - Bandwidth management
 - Uptime of network- it's monitoring as per service level agreement
 - Fault management

- Capacity planning
- Configuration Management
- Performance management & others

24. Legal and Regulatory requirements
25. Audit log review and maintenance
26. Analyze the logs maintained for Network Incident
27. Audit of security architecture implementation
28. Audit of password management.
29. Audit of Network Information security administration.
30. Audit of Cryptography.
31. Review of Policies and rule sets including ACLs (Access Control Lists).
32. Audit of Violation logging management.
33. Review of Information storage & retrieval.
34. Audit of PKI management.
35. Audit of PIM management.
36. Review access control documentation and configuration
37. Network and Security Equipment
38. Evaluate their installation, placement, configuration, security, policies defined in respective equipment for meeting the security requirement of the LAN/WAN/SDWAN and monitoring of their logs.
39. Hardening of the equipment like Router, Network Switch, IPS, IDS, Firewall. Ensure Router, Firewall, Proxy, Intrusion Prevention System, ATM Switch, Network Switch, Modems & others procured and installed are in line with business strategy/IT Policy/Information/Cyber Security policy of BANK/ Industry best practice/Regulatory guidelines
40. Network Vulnerabilities and Threat Management.
41. Network configuration –Network administration team of the Bank shall periodically review network configuration and when new access controls are introduced in the network. Review that NTP is configured on printer and logs are enabled.
42. Secure Local Area Network - To Check Remote-desktop software (like Any Desk, TeamViewer, Emmy Admin etc.) are shall be blocked in network.

F. Database Management System and Data security:

1. Audit of Database Access & Data Security as per RBI guidelines and information security policy of the Bank or other regulators and industry best practices.
2. Audit of procedures to ensure that all data are classified in terms of sensitivity and necessary safeguards for its confidentiality, integrity and authenticity are taken as per Information/Cyber Security Policy
3. Audit of controls procedures for sensitive DB passwords.
4. Review to ensure that patches and new versions are updated as and when released by Bidder/ Research and Development team. If not done, then comment upon vulnerabilities and availability of services of existing version being used.
5. Use of Data Recovery System, Data Definition Language, Data Manipulation Language
6. Storage of duplicate copy of data definition and DRS at off-site
7. Monitoring of log of changes to the Data definitions
8. Procedures to ensure that all data are classified in terms of sensitivity by a formal and explicit decision by the data owner and necessary safeguards for its confidentiality, integrity and availability are taken as per IT Security Policy.
9. Ensure logical access controls so that the access to data is restricted to authorized users and review of Active/Inactive users in Database along with roles assigned to users.
10. Review of confidentiality and privacy requirements are met

11. Authorization, authentication, and access control are in place, Review of physical access and protection.
12. Segregation of duties is ensured for accessing data
13. Purging, Retention and archival of Data Files
14. Audit of how the database integrity is ensured in case tables are not properly updated by application software due to various reasons i.e. break in link, bug in software & others In case of direct Updation/modification of database is done by opening the tables in live environment, evaluate the controls
15. Audit of protection of sensitive Information during transmission and transport.
16. Separation of duties
17. Rotation of duties
18. Impact of backend updates
19. Conduct an internal vulnerability assessment for reviewing the database security setting
20. Auditability both at client side and server side including sufficiency and accuracy of event logging, SQL prompt command usage, Database level logging & others
21. Recovery, rollback and restart procedures
22. Audit the data base systems security through automated security scans and manual reviews.
23. To review table, partitioned and indexing & others structures are as per application software requirements.
24. Review and change any default/ weak/ misconfigured settings with appropriate authentication & authorization controls for all database applications.
25. Data security – Remediate vulnerabilities in applications on priority, which could cause data breaches/leaks that include Insecure Direct Object Reference (IDOR), SQL injection, Insecure API endpoints, Directory listing.
26. Review of adequacy, efficacy and skill set of resources deployed by service provider for DB management (if service provider is engaged for DB management) and its SLA terms.

G. Help Desk and Call Centre Audit:

1. Helpdesk facility, which provides first-line support and advice
2. Prioritization of reported problems/calls
3. Timely resolution of reported problems
4. Problems and incidents are resolved, and the cause investigated to prevent any recurrence
5. Incident handling
6. Trend analysis and reporting
7. Development of knowledge base
8. Root cause analysis
9. Problem tracking and escalation with proper documentation
10. Existence & maintenance of Audit trails of problems and solutions
11. Management/ operations of Help Desk for monitoring, managing and reporting the faults, configuration, performance and accounting of the Bank's Wide Area Network, Servers installed in Data Centre and other locations across the network.
12. Application support calls and its resolution

H. Storage Management

1. Retention, purging/archival periods and storage terms are defined for:
 - Documents
 - Data & Data Backup
 - Programs
 - Reports
 - Messages (incoming and outgoing)
 - Keys, certificates used for their encryption and authentication
 - Log files for various activities

- Policy and Procedures for purging of data
- Storage Technology Audit

I. Media Storage

1. Responsibilities for media (magnetic tape, cartridge, disks and diskettes) library management are assigned to specific members of the IT functionary
2. Housekeeping procedures are designed to protect media library contents
3. Standards are defined for the external identification of magnetic media and the control of their physical movement and storage to support accountability
4. Procedures to assure that contents of its media library containing data are inventoried systematically, that any discrepancies disclosed by a physical inventory are remedied in a timely fashion and that measures are taken to maintain the integrity of magnetic media stored in the library.
5. Audit of media handling process and Media movement log
6. Audit of periodic Media testing and Offsite backup and review of Data backup as per Bank's policy
7. Audit of labelling process of media storage

J. Inventory Maintenance

1. Review of IT solution deployed for IT Asset Inventory and its efficacy of utilization. Review of access control and other logical control configured in the said solution.
2. Controls, which identify and record all IT assets and their physical location, and a regular verification program which confirms their existence
3. IT assets classification
4. Checking for unauthorized software
5. Software storage controls
6. License management
7. Licenses for applications
8. Audit of insurance, ESCROW
9. Disposal of obsolete inventory
10. Audit of Antivirus
11. AMC of Hardware / ATS of Software

K. Others

1. Review of console log activity during system shutdown and hardware/software re- installation
2. Review of Operational procedure for Data centre as per Bank's policy and Data centre standard practices.
3. Review of Documented processes related to Data Centre
4. Audit of Day Begin and End process (CBS)
5. Personnel scheduling- Shift hand-over process
6. Review of operator log to identify variances between schedules and actual activity
7. Review of BCP and DR in place for emailing solution.
8. Review of access control mechanism for IPAD provided to senior level executives (if provided).
9. Review of access control mechanism granted for accessing bank website / other pages through WIFI / DATA CARD / INTERNET.
10. Use of Internet/e-mail
11. Audit of remote desk top Management/Net meeting/FTP/SFTP
12. Review of Video Conferencing system and its log maintenance.
13. Audit of antivirus/DLP Implementation
14. HIDS/ NIDS Log Monitoring

L. Process Management Review

1. Review of Installation Procedure, Audit must be done of all the inventories, process & others which has not been audited or reviewed as on date. Review must be done of all the inventories, process etc. which has been audited by third party within last 01 years as on date.
2. Review of Maintenance Procedure
3. Review of Release Procedure
4. Review of User Management procedure
5. Audit of Tracking Procedure
6. Review of Handover procedure
7. Audit of Incident Management Procedure
8. Audit of Change Management Procedure
9. Review of Anti Phishing Monitoring Process
10. Review of SLAs

M. Domain Controller / AD

1. Audit to ensure that all Windows Servers are under Domain
2. Audit of USB Policy application
3. Audit of Administrator ID being used by branches to login into Bank Domain
4. Audit of Desktops not in AD in Branches.
5. Desktop/Laptop and Printer Security at office – Review of Antivirus client is updated with the latest virus definitions, signatures and patches.

N. ATM Switch & ATM Facility Management, ATM Operations & ATM Back Office

1. Review the compliance of RBI circular no. DoS.CO/ CSITE/BC.4084/31.01.015/2019-20 dated 31.12.2019
2. Audit of ATM Switch Operations including Audit of Outsourced Switch Maintenance vendor & review of the outsourcing arrangement (SLA) in totality vis-à-vis RFP terms.
3. Adequacy of Operational Security features through Access Control, User Rights, Logging, Data integrity, Accountability, Auditability & others at the ATM Switch/Mobile Banking Services.
4. ATM Process Audit comprising ATM Operational Controls, Consortium issues, Reconciliation, ATM Cash Management & others
5. Analysis/Verification of Audit Logs /Audit Trails of Transactions, Exception List, Incident management report and PCI DSS Compliance & others
6. Adequacy of contingency arrangement (fall back / fail over procedures, Redundancy & Back-up) in the event of System Breakdown/Failure w.r.t Recovery/Restart facilities, Diagnostics for identification, Protection of Data, Backup facilities.
7. Verification of the detailed security procedures & processes of the ATM Switch vendor.
8. Analysis of Incident Management/ATM Monitoring Database/Reports/Logs & others generated & their resolution.
9. Audit of the Reconciliation activities being carried out w.r.t transactions involving various Acquirer, Issuer, Merchant, Interchange, other stakeholders & others found in the ATM switch files with the transactions found in Host, Interchange & Partner Bank's switch. Also, Chargeback processing including VISA chargeback, NFS Chargeback & others to be checked for appropriateness.
10. Arrangement for continuous surveillance - Setting up of Cyber Security Operation Centre (C-SOC)

O. Reconciliation System & Process Audit

1. Process Audit of reconciliation process of RTGS/NEFT, IMPS/UPI/NACH/ECS/CTS/ Internet Banking / Debit Card/ Prepaid Card/Online ecommerce /AePS / ePDS/ mPAY/ Micro ATM /KIOSK-FI Transactions /ATMs and m-Commerce transactions as per RBI/NPCI/CTS & others, guidelines.
2. Adequacy of audit trail, history, dispute management mechanism.

P. Business Continuity Plan & Disaster Recovery Planning:

Service Provider would be required to review Bank's BCP and DRP to validate BCP/DRP in terms of its adequacy, effectiveness, efficiency, activation ability and reliability taking into consideration.

1. Review of DRP Process
2. Site Review (DRC/ Near Site)
3. Review Business Flows
4. Review of Resource priority for recovery and recovery time objectives
5. Audit of Business Continuity Strategy
6. Audit of adequacy Disaster Recovery Plan and Business Continuity Plan
7. Audit of BCP & DRP for DC/DR
8. Review of achieved vs. projected result
9. Review of process of business continuity objective
10. Review of submission of test result to board
11. Identify Individual Point of failure
12. Doing assessment and providing observations on DR Drill conducted for all four quarters.
13. Disaster Recovery Management – Review DR Architecture and procedures are robust, meeting the defined RTO and RPO for any recovery operations in case of contingency, Review the configurations of information systems and deployed security patches at the DC and DR are identical.

Q. Security Operations Centre

1. Audit of SOC infrastructure/implementation of Security Tools
2. Audit of SOC processes.
3. Audit of SOC charter document, SOC KPI and Metrics.
4. Management and Monitoring of logs (i.e. trace log, CDCI Logs, fatal logs, archive logs, SU logs, Syslog, alert log, last log, application log, Security log, System log, File retention logs, file replication service log, DNS Logs, IDS log, AIPS Logs, event Log, access log, ISS log, AV Log etc)
5. Cyber SOC (CSOC) has to take in to account proactive monitoring and management, capabilities with sophisticated tools for detection, quick response and backed by data and tools for sound analytic.
6. Review of Manpower, Training and Knowledge Management.
7. People Management.
8. Review of Outsourcing services of SOC.
9. Review SLA Management Process for SOC
10. Review the configuration parameters
11. Custom rule review and custom application integration.
12. Incident reporting and Management.
13. Security monitoring services.
14. Security analysis and forensics and Threat intelligence.
15. Review of reporting responsibility and periodicity of report
16. Review of work authorization system between outsource service provider and bank's team
17. Access Control, Customer Data Privacy & Confidentiality Bidder has to identify hidden and disabled functionalities and remove them from applications.
18. Application security testing to be done.
19. DMZ demarcation and IP addresses present in DMZ must be identifiable.
20. Application security – Review Secure Coding Principles, Review that all Websites and Applications are “https” enabled with a valid SSL/TLS Certificate, Privacy protection of citizen data at each stage of application life cycle.
21. Bidder has to identify hidden and disabled functionalities and remove them from applications.
22. Application security testing to be done.
23. DMZ demarcation and IP addresses present in DMZ must be identifiable.
24. Application security – Review Secure Coding Principles, Review that all Websites and Applications are “https” enabled with a valid SSL/TLS Certificate, Privacy protection of citizen data at each stage of application life cycle.

R. Policy, Process and Procedure review

1. IT Security Policy: Processes, Procedures & Guidelines.
2. Cyber Security Policy: Processes, Procedures & Guidelines.
3. Integrated Risk Management Policy: Processes, Procedures & Guidelines.
4. Fraud Risk Management Policy: Processes, Procedures & Guidelines.
5. Operational Risk Management Policy: Processes, Procedures & Guidelines.
6. IT Policy: Processes, Procedures & Guidelines.
7. Outsourcing of Information Technology Services Policy: Processes, Procedures & Guidelines.
8. Cloud Framework Policy: - Processes, Procedures & Guidelines.
9. Data Management and Analytics Policy: Processes, Procedures & Guidelines.
10. ATM Policy: Processes, Procedures & Guidelines.
11. Debit Card Issuance Policy: Processes, Procedures & Guidelines.
12. New Age Channel Policy: Processes, Procedures & Guidelines.

S. CYBER SECURITY AUDITS- (As per latest guidelines issued by regulators)

Guidelines for cyber security audit: - Comprehensive audit should be done at least once in a year and should cover the entire application, including the following:

1. Web application (both thick client and thin client);
2. Mobile Apps;
3. APIs (Including API Whitelisting);
4. Databases;
5. Hosting infrastructure and obsolescence;
6. Cloud hosting platform and network infrastructure; and
7. Aadhaar security compliance as mandated under the Aadhaar Act, 2016, the regulations made thereunder and Aadhaar Authentication Application Security Standard available on UIDAI's website (irrespective of whether or not the application owner/administrator is a requesting entity under the Act, the cybersecurity compliance for Aadhaar use should be benchmarked against the said standards as the relevant information security best practice, including, in particular, use of Aadhaar Data Vault for storage of Aadhaar number and Hardware Security Module for management of encryption keys).

The scope of the comprehensive audit should include, inter alia, the following:

1. Source code assessment;
2. Application security assessment (both Black Box and Grey Box testing), including as per OWASP Testing Guide and CERT-In's Guidelines for Secure Application, Design, Implementation and Analysis;
3. Network vulnerability assessment (including regarding whether an inventory exists of computers, network and software components and URLs, along with details of authorized, asset user and IH, AMC, patch management, antivirus, software license, asset version and corresponding end of life/support particulars; whether centralized platform exists for pushing patch updates and antivirus and there is centralized visibility of assets; and whether periodic review has been undertaken to remove/replace obsolete assets and remove unused URLs);
4. Penetration testing;
5. Network and device configuration review;
6. Application hosting configuration review;

7. Database security assessment (including whether personal data is being encrypted at rest and in motion, or used in tokenized form, or obfuscated/masked; and whether the access privileges to the back-end data segment of the application are limited to the minimum necessary set of authorized users and are protected with multi-factor authentication);
8. User access controls (including privilege access management) and access reconciliation review;
9. Identity and access management controls review;
10. Data protection controls review (inter. alia, with reference to advisories issued by CERT-In from time to time regarding prevention of data leaks, including 'o Preventing Data Breaches I Data Leaks [CtAD-2021 -0004]");
11. Security operations and monitoring review (including maintenance of security logs, correlation and analysis);
12. Review of logs, backup and archival data for access to personal data (including whether personal data not in use / functionally required is available online rather than archived offline; and whether logs of all its ICT systems are maintained securely within Indian jurisdiction for a rolling period of 180 days, or such other period as CERT-In may require through directions issued by it in exercise of powers vested in it by law); and
13. Review of key management practices (including secure storage and exchange of encryption keys, configuration and use of Aadhaar Data Vault as detailed in the Aadhaar Authentication Application Security Standard available on UIDAI's website),
14. Develop indicators for Cyber Security Audit and conduct Cyber Security Audit of Critical Infrastructure of the Bank. (Once in a year or as per RBI)
15. Cyber Security Framework
16. Review of controls vis-à-vis Baseline controls prescribed by RBI for critical infrastructure for controls including but not limited to
 - A. Perimeter Security
 - B. Vulnerability Assessment
 - C. Asset Management
 - D. Secured SDLC process
 - E. Incident Management
 - F. Disaster Recovery management
 - G. Architecture review
 - H. Network Performance
 - I. Data Protection
 - J. Patch Management and Antivirus
 - K. Behavior Analysis
 - L. Persistent Threat if any
 - M. Configuration Management
 - N. Compliance Management
 - O. Capacity Management
 - P. Physical Security
 - Q. Software License Management
 - R. Policy and Procedures review.
 - S. (Review of controls as per Bank's Cyber Security Policy)

Audit of Outsourced IT Vendor in terms of RBI-Master Direction on Outsourcing of Information Technology Services and other regulatory guidelines. (RBI/2023-24/102)

DoS.CO.CSITEG/SEC.1/31.01.015/2023-24, dated 10.04.2023)- The Audit of Outsourcing of Information Technology Services shall cover following-

1. The audits shall assess the performance of the service provider, adequacy of the risk management practices adopted by the service provider, compliance with laws and regulations, etc.
2. Concerned department shall annually review the financial and operational condition of the service provider to assess its ability to continue to meet its Outsourcing of IT Services obligations.
3. In the event of termination of the outsourcing agreement for any reason in cases where the service provider deals with the customers of the bank, the same shall be given due publicity by the Concerned department so as to ensure that the customers stop dealing with the concerned service provider.
4. Concerned department shall ensure that the service provider grants unrestricted and effective access to a) data related to the outsourced activities; b) the relevant business premises of the service provider; subject to appropriate security protocols, for the purpose of effective oversight use by the bank, their auditors, regulators and other relevant Competent Authorities, as authorized under law.
5. The periodic review/ third-party certifications should cover, as per applicability and cloud usage, inter alia, aspects such as roles and responsibilities of both Bank and CSP in cloud governance, access and network controls, configurations, monitoring mechanism, data encryption, log review, change management, incident response, and resilience preparedness and testing, etc.
6. Audit Shall Cover Change management, secure configuration management, User access control, Fraud risk management in cyber incidents affecting the payment ecosystem.
7. A detailed examination of the change management process validating that any IT environment changes are business-justified, documented, and subject to a robust change management protocol.
8. Certification check as like PCI DSS, ISO 27001 & others
9. Physical Location outsource IT vendor Head office & Development centre.
10. Validity of the SLA & SLA with Penalty clause.
11. NDA is signed with Vendor.
12. DC & DR location of vendor.
13. Criteria of payment by Bank to the vendor.
14. Dedicated infrastructure to the Bank
15. Process of adding new features, as required by the Bank. Whether UAT is done before moving any new feature into production environment
16. The Electronic Journal (EJ) pulling process
17. The average uptime percent
18. What is the process flow when a Punjab & Sind Bank customer transacts at Punjab & Sind
19. Physical, Logical and Environmental Controls
20. Details of Hardware, Software, OS and Application
21. Who is handling the necessary changes, as prescribed by Regulatory Authorities, including RBI
22. Fire Prevention and Detection controls
23. Installation of CCTVs, Recording and Monitoring Control
24. Networking within vendor and with the Bank.
25. User Creation and Management (DCMS)
26. Data Protection
27. Localization of data is ensured, as per latest guidelines of RBI
28. Generation of Reports
29. Password Management
30. Back up Procedures and Restoration
31. Disaster Recovery and Business Continuity Policy
32. DR Drill and date when last done.

33. The Audit of Outsourced IT Vendor shall cover every service given by the vendor.
34. The auditor should check that the payment has been made in terms of RFP/Agreement.
35. The bidders should review compliance of Master Direction – Reserve Bank of India (Bharat Bill Payment System) Directions, 2024, Payment and Settlement Systems Act 2007 and amendments thereof, Guidelines on Regulation of Payment Aggregators and Payment Gateways (Updated as on November 17, 2020)

T. IS Audit covers following reviews-

1. Review that appropriate controls, assurance requirements and possible contractual arrangements are in place to ensure data protection and Bank access to the data which is processed, managed or stored by the service provider.
2. Review inadequate background verification of vendors having access to critical systems such as CBS/ Mobile Banking / Internet Banking, etc.
3. Review the fraud risk management/ transaction monitoring system is robust and check common deficiencies include lack of alert generation and/ or monitoring on Newly opened accounts with sudden increase in transaction volume, Transactions initiated from suspicious/ foreign IPs, Abnormal/ high rejection rate of outward transactions in a given payment system, Transactions originating from internal accounts.
4. Review secure configuration of the endpoints, servers, etc. Terminals responsible for managing critical payment systems/ switches are hardened and access to them is secured.
5. Review Change management process is properly implemented for the changes deployed in information systems (For example, application code, firewall rule, port modification) by the vendors, leaving the systems vulnerable to unauthorized modifications.
6. Review IT systems, processes, related controls, engagement with critical vendors to verify that the issues mentioned above are addressed effectively.
7. Review that changes are implemented in the production environment after necessary testing, approval and are subjected to post implementation review. Appropriate Standard Operating Procedure (SOP) shall be documented and followed to ensure that critical changes are risk assessed and reviewed by all relevant stakeholders (say, for example, by a designated change approval committee) in the change management process.
8. Review access to data at their location / data centre by vendors shall be on need-to-know basis, with appropriate controls to prevent security breaches and/or data misuse.
9. Proactively monitor social media and act on suspicious messages/ communication highlighting vulnerabilities that may pose a risk to their systems. Implementing a robust system for real-time monitoring and swift response to suspicious activity on social media.
10. Review the Vulnerable services such as Remote Desktop Protocol (RDP) and Network Access Control (NAC) implementation.

U. Scope of IS audit covers –

1. Process for peer reviews of the IS Audit.
2. Cloud Services.
3. Measures taken by the departments in direction of ESG (environmental, social and governance), culture, behavior and ethics (attitude) standards with regards to IS.
4. Application security testing for in house developed application

Scope of Server Security included audit of Review by the department regarding logs of servers for any suspicious activity related to user access, privilege escalation, authentications.

Straight through Processing- Review that no manual intervention or manual modification in data while it is being transferred from one process to another or from one application to another, in respect of critical applications. Review Data transfer mechanism between processes or applications must be properly tested, securely automated with necessary checks and balances, and properly integrated through “Straight through Processing” methodology with appropriate authentication mechanism and audit trails.

V. Audit of Information Security/Cyber Security vis-à-vis RBI Circular on Cyber Security Framework/NCIIPC guideline/CERT-IN guidelines.

1. Review of compliance of RBI Circular on Cyber Security Framework 02.06.2016 in Bank.
2. Vetting of Self-assessment of gaps vis-à-vis Baseline Security & Resilience Requirements.
3. Audit of the Current Security Architecture and Security Technology of the organization.
4. Incident Management review in which IS auditor should review whether Incidents are managed, monitored and reported as per the RBI guidelines or other regulators like Cert-in, NCIIPC & others
5. Audit Secure Configuration Documents adopting best practices for Servers OS, Web application, Database, Security Devices, Network Devices, Desktops, Laptops, Mobile devices & others
6. Audit of Network Security including various wireless technologies, Security Design, Access Control, & others
7. Audit of the existing network topology/ Network Security Architecture and deployment of the security controls within the organization like Firewalls, IDS/IPS, network segmentation, WAF, Mail Gateway, Patch Management (implementation of up to date OS security patches), Active Directory (AD), AV, SIEM, PIM, DAM, Anti APT & others
8. Audit of access rules (ACLs) of network & security devices.
9. Audit/review of operating systems being used in bank i.e. The OS must not be end of support.
10. Review of CSITE observations vis-à-vis remedial measure implemented for resolution and its compliance level.

W. Deliverables

During the course of review, the SP will suggest the following in addition to other critical observation/ methods/ improvements as deemed fit from the point of view of the SP professional experience for each of the services mentioned above:

1. Ways to secure the existing Networks & any new networks being merged /created
2. Provide re-designed network & security architecture along with technical specifications of network & security solutions based on the operational and business requirements of the Bank.
3. All observations will be thoroughly discussed with process owners before finalization of report.
4. Entity wise separate report will be submitted for Infrastructure Audit of DC, DR, NLDC and BCP.
5. Reports will be published territory-wise & Entity-wise.
6. A separate report for SOC will be submitted which should be further bifurcated into territory wise / Entity Wise.
7. Reports will be submitted as soft copy (password protected) in doc and pdf format as well as in signed hard copy.
8. All reports will be prepared with the following information:
9. Gaps, deficiencies, vulnerabilities observed – specific observations should be given with details
10. Risk associated with Gaps; deficiencies vulnerabilities observed
11. Category of Risk – Very High/High/Medium/Low
12. Recommendations / Procedures for removing Gaps, deficiencies, vulnerabilities observed
13. Preparation of Final Testing Report with areas of improvement
14. Compliance testing report

Network Configuration –Network administration team of the Bank shall periodically review network configuration and when new access controls are introduced in the network. Review that NTP is configured on printer and logs are enabled.

Secure Local Area Network - To Check Remote-desktop software (like Any desk, TeamViewer, Emmy Admin etc.) are shall be blocked in network.

Data security - Review and change any default/ weak/ misconfigured settings with appropriate authentication & authorization controls for all database applications.

Desktop/Laptop and Printer Security at office – Review of Antivirus client is updated with the latest virus definitions, signatures and patches.

Hardening Procedures - Review of Hardening Procedure, Review Windows Active Directory server (AD) or Lightweight Directory Access Protocol (LDAP) servers and applications shall be hardened as per standard guidelines.

Application security – Review Secure Coding Principles, Review that all Websites and Applications are “https” enabled with a valid SSL/TLS Certificate, Privacy protection of citizen data at each stage of application life cycle.

Data security – Remediate vulnerabilities in applications on priority, which could cause data breaches/leaks that include Insecure Direct Object Reference (IDOR), SQL injection, Insecure API endpoints, Directory listing etc.

Disaster Recovery Management – Review DR Architecture and procedures are robust, meeting the defined RTO and RPO for any recovery operations in case of contingency, Review the configurations of information systems and deployed security patches at the DC and DR are identical.

The scope of security audit shall cover entire Information Communication Technology (ICT) infrastructure of the Bank.

X. Network and Security Audit: All areas of Network including Wide Area Network, Local Area Network, Data Centre Management, and Security Architecture falls under the purview of IS Audit. Internal information security audits to be performed at least once in 6 months. Third Party Security audits to be conducted at least once a year to ensure compliance with security policy, guidelines, and procedures, and to determine the minimum set of controls are in placed to address a Bank’s security.

Y. Scope of Vulnerability Assessment and Penetration Testing: -

Selected bidder should carry out an assessment of Threat & Vulnerabilities assessments and assess the risks in Bank’s Information Technology Infrastructure, the security assessment should use the industry standard penetration test methodologies and scanning techniques and will focus on applications.

The application tests should cover but not limited to OWASP Top 10 attacks. Selected bidder performs application security testing to identify security vulnerabilities in the Banks applications that may be exploited by a user to obtain unauthorized access. This will include identifying existing threats if any and suggest remedial solutions and recommendations of the same to mitigate all identified risks, with the objective of enhancing the security of Information Systems. In addition to the remote Assessment, selected Bidder shall also perform the onsite assessment of the assets under the Scope of the RFP and are expected to conduct the audit against the standard configuration document that Bank has created, as also the latest global standards and industry best practices.

After the VAPT assessment and submission of the report to the Bank, Bank may at its discretion request in writing for Compliance verification on closure of Observations.

The scope of VAPT covers regular vulnerability assessment and penetration testing (VAPT) of Banks infrastructure, all servers hosting web applications, the application and its components including web server, app server, Operating systems, DB Server, Thick client, Thin clients, Mobile applications, Networking systems, Security devices, Security Infrastructure, load balancers, integration with other applications, APIs etc. and all other assets.

<u>Frequency to Conduct of Vulnerability Assessment (VA) / Penetration Testing (PT)</u>	
(A). For critical information systems and/ or those in the De-Militarized Zone (DMZ) having customer interface.	VA and PT shall be conducted at least once in every six months.
(B). For non-critical information systems.	VA and PT shall be conducted at least once in every 12 months.

VAPT ACTIVITIES: VAPT should be comprehensive but not limited to following activities for the application and related infrastructure under audit:

- Network Scanning
- Port Scanning
- System Identification & Trusted System Scanning
- Vulnerability Scanning
- Malware Scanning
- Spoofing
- Scenario Analysis
- Application Security Testing & Code Review
- OS Fingerprinting
- Service Fingerprinting
- Access Control Mapping
- Denial of Service (DOS) Attacks
- DDOS Attacks
- Authorization Testing
- Lockout Testing
- Password Cracking
- Cookie Security
- Functional validations
- Containment Measure Testing
- War Dialing
- DMZ Network Architecture Review
- Firewall Rule Base Review
- Server Assessment (OS Security Configuration)
- Security Device Assessment
- Network Device Assessment
- Database Assessment
- Website Assessment (Process)
- Vulnerability Research & Verification
- IDS/IPS review & Fine tuning of Signatures
- Man in the Middle attack
- Man in the browser attack
- Any other attacks

- Compliance of Regulatory guidelines/Advisories: Successful Bidder shall perform VAPT and also ensure that regulatory guidelines issued by various bodies such as Cert-In, NCIIPC, RBI-CSITE, NPCI & others are followed.

Website/Web/Mobile Application Assessment: Website/Web- Application/Mobile application assessment should be done as per latest OWASP-MASVS, OWASP-ASVS, ISO 12812, ISO 27001:2017 and other relevant OWASP standards & guidelines including but not limited to the following:

- Injection
- Broken Authentication and Session Management
- Cross-Site Scripting (XSS)
- Insecure Direct Object References
- Security misconfiguration
- Insecure Cryptographic Storage
- Sensitive Data Exposure
- Failure to Restrict URL Access
- Missing Function Level Access Control
- Cross-Site Request Forgery (CSRF)
- Using Known Vulnerable Components
- Un-validated Redirects and Forwards
- Insufficient Transport Layer Protection
- Any other attacks, which are vulnerable to the web sites and web Applications

Selected Bidder shall use automated and manual testing techniques to exploit the weaknesses identified in the application logic, in areas like authentication, authorization, information leakage, field variable control, session timeout & logout, cache control, server side logic, client-side logic, error handling, application administration and encryption. The Scope for penetration testing should include but not limited to list of internet facing websites/ applications. It is explicit that penetration tester should conduct vulnerabilities assessment consulting with concerned personnel and proper permission of the Bank.

Deliverables: - The deliverables for VAPT activity are as follows: -

Execution of Vulnerability Assessment and Penetration Testing for the identified network devices, security devices, servers, applications, websites, interfaces (part of application), mobile applications, thick/thin clients & others as per the Scope mentioned in this RFP and Analysis of the findings and guidance for resolution of the same

- Verification of closure of critical vulnerability.
- Perform compliance verification of closure of findings.
- Draft VAPT Report followed by final report.
- Compliance verification (Optional)

The VAPT Report should contain the following: -Identification of Auditee (Address & contact information).

- Dates and Locations of VAPT
- Terms of reference
- Standards followed including confirmation of testing as per International Best practices and OWASP Web/Mobile application security guidelines.
- Summary of audit findings including identification tests, tools used and results of tests performed (like vulnerability assessment, penetration testing, application security assessment, website assessment, & others)
- Tools used and methodology employed
- Positive security aspects identified
- List of vulnerabilities identified

- Description of vulnerability
- Risk rating or severity of vulnerability
- Category of Risk: Very High(Critical) / High / Medium / Low
- Test cases used for assessing the vulnerabilities
- Illustration of the test cases
- Applicable screenshots.
- Analysis of vulnerabilities and issues of concern
- Recommendations for corrective action
- Personnel involved in the audit
- The Service Provider may further provide any other required information as per the approach adopted by them and which they feel is relevant to the audit process. All the gaps, deficiencies, vulnerabilities observed shall be thoroughly discussed with respective bank officials before finalization of the report.

Outsourcing Vendor Audit: Audit of all outsourced IT should be done by auditor as per RBI guidelines. (Including master direction vide RBI/2023-24/102 DoS.CO.CSITEG/SEC.1/31.01.015/2023-24 DATED ARIL 10, 2023)

Execution of work: The successful bidder shall submit a detailed plan clearly indicating the tentative dates and estimated time for IS Audit of all the systems.

During the course of audit, if the bidder/ service provider observes any major deficiencies, they shall immediately bring such observations, deficiencies, areas of improvement and suggestions for improvement to the notice of the concerned persons. The service provider shall also discuss with, guide/help the Bank staff in implementation of the critical and important suggestions.

- At the end of IS Audit, the service provider shall submit a detailed report containing all the observations, deficiencies, areas of improvement and suggestions for improvement, for each system separately. An executive summary should also form a part of the Final Report.
- Since it will take some time setting right the deficiencies of the Bank and intimating Bank to do so, the service provider shall conduct a compliance audit, to confirm setting right of the deficiencies and implementation of the suggestions. The service provider shall submit a detailed report after compliance audit.
- The assignment will be for conducting IS Audit for one time only. Bank, at its option, will review and entrust the assignment either in full or in part subsequently.

In addition to reviewing and conducting the audit, service provider should also do an audit awareness progress across the various verticals in the IT, Digital, Security and IS audit departments.

- CERT-IN auditors to ensure that guidelines issued by CERT-IN/RBI/Government authorities in regard to IS/DIGITAL/CYBER audits are adhered to.

➤ **IS AUDIT SHALL BROADLY COVER THE FOLLOWING ASPECTS:**

- 1) **Audit of applications hosted / supported through cloud infrastructure.**
- 2) **RBI audit and CSITE observations.**
- 3) **Patch management process and its adherence to the laid down guidelines.**

- 4) **Review of SDLC process adopted by the Bank team in the event of internal software development / customization.**
- 5) **Process adopted for disposal of obsolete IT assets, cost overrun, and time overrun of projects.**
- 6) **Infra procurement process and its adherence to laid down guidelines.**
- 7) **Business continuity plan in regard to network links.**
- 8) **Inventory solution to be reviewed in totality to ascertain that entire IT Assets are fully covered and there is an ongoing check to ensure its continuity.**
- 9) **DIGITAL FORENSICS READINESS ASSESSMENT (DFRA)**
- 10) **Process Review**
- 11) **Source Code Review**
- 12) **App Sec Review**
- 13) **VAPT**
- 14) **SCD Review**
- 15) **DB Review**
- 16) **System Network Architecture review**

➤ Comprehensive Security Review for any new Deployment/Changes should cover below. Only VA/PT will not do.

Process Review Audit
Source Code Audit
App Sec Audit
VA/PT Audit
SCD Audit
DB Audit
System Network Architecture Audit
Digital Forensics Readiness Assessment Audit

ANNEXURE 12 – COMPLIANCE TO RFP TERMS & CONDITIONS

On the bidder's letterhead

Sr. No.	Clause Details	Bidder's Compliance (Yes / No)
1	13. KEY INFORMATION	
2	14. INTRODUCTION	
3	15. DISCLAIMER	
4	16. OBJECTIVES OF FLOATING RFP	
5	17. COSTS BORNE BY RESPONDENTS	
6	18. APPLICANT OBLIGATION TO INFORM ITSELF	
7	19. EVALUATION OF OFFERS	
8	20. ERRORS AND OMISSIONS	
9	21. ACCEPTANCE OF TERMS 21.1COST OF TENDER 21.2LANGUAGE OF THE BID 21.3BID CURRENCY & PRICE STRUCTURE 21.4RFP VALIDITY PERIOD 21.5APPOINTMENT PERIOD 21.6NOTIFICATION 21.7DISQUALIFICATION 21.8BID SYSTEM OFFER 21.9FORMATS OF BIDS 21.10 TIMEFRAME 21.11 COMMUNICATION ON THE RFP 21.12 RFP RESPONSE SUBMISSION DETAILS 21.13 EARNEST MONEY DEPOSIT (EMD)/BANK GUARANTEE IN LIEU OF EMD 21.14 SUCCESSFUL EMPANELLED SERVICE PROVIDER'S 21.15 PERFORMANCE GUARANTEE 21.16 FINANCIAL PROPOSAL 21.17 COST OF PREPARATION 21.18 NORMALIZATION OF BIDS 21.19 PROJECT SCOPE & DELIVERABLES 21.20 PREPARATION OF BIDS 21.21 SUBMISSION OF BID AND COMMUNICATION 21.22 LATE BIDS 21.23 MODIFICATIONS AND/ OR WITHDRAWAL OF BIDS 21.24 PERFORMANCE BANK GUARANTEE (PBG)	

10	<p>22. EVALUATION PROCESS</p> <p>22.1 OPENING OF ELIGIBILITY & TECHNICAL PROPOSAL:</p> <p>22.2 PRELIMINARY SCRUTINY</p> <p>22.3 TECHNICAL PROPOSAL EVALUATION CRITERIA:-</p> <p>22.4 ELIGIBILITY CUM TECHNICAL PROPOSAL:</p> <p>22.5 COMMERCIAL EVALUATION:</p> <p>22.6 THE SERVICE PROVIDER SHOULD NOT:</p> <p>22.7 ABNORMAL LOW BID PRICES/PREDATORY PRICING:</p> <p>22.8 CLARIFICATION OF BIDS:</p> <p>22.9 NO COMMITMENT TO ACCEPT LOWEST OR ANY BID:</p> <p>22.10 RIGHT TO ACCEPT ANY BID AND TO REJECT ANY OR ALL BIDS/CANCELLATION OF TENDER PROCESS</p> <p>22.11 CORRECTION OF ERRORS:</p> <p>22.12 SOFT COPY OF TENDER DOCUMENT:</p> <p>22.13 BID VALIDITY PERIOD:</p> <p>22.14 PRE-BID MEETING</p> <p>22.15 AWARD OF CONTRACT/ PURCHASE ORDER</p> <p>22.16 MICRO & SMALL ENTERPRISES [MSES]</p> <p>22.17 START-UP:</p> <p>22.18 PROCUREMENT THROUGH LOCAL SUPPLIERS (MAKE IN INDIA):</p> <p>22.19 MINISTRY OF ELECTRONICS AND INFORMATION TECHNOLOGY (MEITY):</p> <p>22.20 AMENDMENT TO RFP CONTENTS:-</p> <p>22.21 DISQUALIFICATION:</p> <p>22.22 FIXED PRICE:</p> <p>22.23 PROJECT EXECUTION:</p> <p>22.24 PENALTIES</p> <p>22.25 SIGNING OF CONTRACT</p> <p>22.26 CONFIDENTIALITY OF THE BID DOCUMENT:</p>	
11	<p>23. TERMS AND CONDITIONS</p> <p>23.1 GENERAL</p> <p>23.2 GENERAL TERMS:</p> <p>23.3 RULES FOR RESPONDING TO THIS RFP: -</p> <p>23.4 PRICE BIDS: -</p> <p>23.5 OTHERS</p> <p>23.6 OTHER RFP REQUIREMENTS</p> <p>23.7 CONTRACT COMMITMENT</p> <p>23.8 PAYMENT TERMS</p> <p>23.9 SUB-CONTRACTING</p> <p>23.10 INSURANCE</p> <p>23.11 DELAYS IN THE BIDDER'S PERFORMANCE</p> <p>23.12 LIQUIDATED DAMAGES</p> <p>23.13 ORDER CANCELLATION</p> <p>23.14 CONSEQUENCES OF TERMINATION</p> <p>23.15 EXIT OPTION & SERVICE CONTINUITY/CONTRACT RE-NEGOTIATION</p>	
12	<p>24. GENERAL TERMS AND CONDITIONS</p> <p>24.1 DISPUTE RESOLUTION MECHANISM</p> <p>24.2 DISPUTE RESOLUTION</p> <p>24.3 GOVERNING LAWS</p> <p>24.4 NOTICES AND OTHER COMMUNICATION</p> <p>24.5 FORCE MAJEURE</p> <p>24.6 ASSIGNMENT</p> <p>24.7 WAIVER</p> <p>24.8 CONFIDENTIALITY</p> <p>24.9 TERMINATION</p> <p>24.10 PUBLICITY</p> <p>24.11 INSPECTION OF RECORDS</p>	

	24.12 COMPLIANCE WITH LAWS 24.13 ORDER CANCELLATION 24.14 INDEMNITY 24.15 CORRUPT AND FRAUDULENT PRACTICES 24.16 VIOLATION OF TERMS 24.17 AUTHORIZED SIGNATORY 24.18 NON-DISCLOSURE AGREEMENT 24.19 RIGHT TO REJECT PROPOSALS 24.20 LIMITATION OF LIABILITY 24.21 INSURANCE & PENALTIES 24.22 OWNERSHIP AND RETENTION OF DOCUMENTS 24.23 INTELLECTUAL PROPERTY RIGHTS 24.24 INTELLECTUAL PROPERTY INDEMNITY & INDEMNITY AGAINST MISUSE OF LICENSE 24.25 LEGAL COMPLIANCE 24.26 CONFLICT OF INTEREST:- 24.27 SOLICITATION OF EMPLOYEES 24.28 SIGNING OF PRE-CONTRACT INTEGRITY PACT	
13	ANNEXURE 1 –TECHNICAL PROPOSAL COVERING LETTER	
14	ANNEXURE-2 LETTER OF AUTHORIZATION TO BID	
15	ANNEXURE 03 - ELIGIBILITY CRITERIA	
16	ANNEXURE 3.1 TECHNICAL SCORING CRITERIA	
17	ANNEXURE 3.2 DETAILED PROFILE	
18	ANNEXURE 4 –APPROACH, METHODOLOGY AND WORK PLAN	
19	ANNEXURE 5 – TEAM PROFILE	
20	ANNEXURE 6 – PROPOSED LIST OF KEY PERSONNEL	
21	ANNEXURE-7:- DETAILS OF DEPOSIT OF APPLICATION MONEY AND EMD DEPOSIT	
22	ANNEXURE-8 – UNDERTAKING	
23	ANNEXURE-9 –CONFORMITY LETTER	
24	ANNEXURE-10 – LETTER OF ACCEPTANCE	
25	ANNEXURE 11 – SCOPE AND DELIVERABLES	
26	ANNEXURE 12 – COMPLIANCE TO RFP TERMS & CONDITIONS	
27	ANNEXURE 13 – DECLARATION FOR COMPLIANCE	
28	ANNEXURE-14NON-DISCLOSURE AGREEMENT	
29	ANNEXURE-15 FORMAT OF PERFORMANCE GUARANTEE	
30	ANNEXURE 16 – BID SECURITY DECLARATION	
31	ANNEXURE 17 – BID QUERY FORMAT	
32	ANNEXURE 18 – KNOW YOUR EMPLOYEE (KYE) CLAUSE	
33	ANNEXURE 19 – CERTIFICATE OF WAIVER FOR MSE FIRMS	
34	ANNEXURE—20 BANK GUARANTEE FORMAT FOR EARNEST MONEY DEPOSIT	
35	ANNEXURE—21 PRE-CONTRACT INTEGRITY PACT	
36	ANNEXURE-22 ESCALATION MATRIX	
37	ANNEXURE 23 – DETAILS OF CERTIFIED EMPLOYEES	

Authorized Signatory

Place:

Name & Designation:

Date:

Business Address & email i

ANNEXURE 13 – DECLARATION FOR COMPLIANCE

Letter to the bank on the bidder's letterhead

All Terms and Conditions including scope of work except technical specifications

We hereby undertake and agree to abide by all the terms and conditions stipulated by the Bank in this RFP including all addendum, corrigendum etc. (Any deviation may result in disqualification of bids).

Signature:

Name Date

Stamp of company:

Technical Specification

We certify that the systems/services offered by us for tender confirms to the specifications stipulated by you with the following deviations

List of deviations

- 1) _____
- 2) _____
- 3) _____
- 4) _____

Signature:

Name Date

Stamp of company:

(If left blank it will be construed that there is no deviation from the specifications given above)

ANNEXURE-14

NON-DISCLOSURE AGREEMENT

(NDA to be executed on stamp paper of requisite value as per place of execution)

All bidders must sign the Non-Disclosure Agreement (NDA) while submitting the response to the Request for proposal (RFP). Bidders must comply with all clauses mentioned in the NDA. No changes to the NDA are allowed. The NDA must be executed on the bidder's company letterhead. The primary bidder along with all partners who gain access to the Bank's confidential data (as described in the NDA) must sign the NDA. NDA format is provided below.

(To be stamped in accordance with stamp act)

Strictly Private and Confidential

This Non-Disclosure Agreement made and entered into at..... Thisday.....of.....20.....BY AND BETWEEN a company incorporated under the Companies Act, 1956 having its registered office at (Hereinafter referred to as the Vendor which expression unless repugnant to the context or meaning thereof be deemed to include its permitted successors) of the ONE PART;

AND

Punjab & Sind Bank, a body corporate, established under the Banking Companies (Acquisition and Transfer of Undertakings) Act 1980 and having its Head Office at 21, Rajendra Place, New Delhi 110008 (hereinafter referred to as "Bank" which expression shall unless it be repugnant to the subject, meaning or context thereof, be deemed to mean and include its successors and assigns) of the OTHER PART.

The Vendor and Punjab & Sind Bank are hereinafter collectively referred to as "the Parties" and individually as "the Party".

WHEREAS:

1. Punjab & Sind Bank is engaged in the business of providing financial services to its customers and intends to engage service provider for Supplying and installation of Hardware, Software for upgrading In-house Capacity platform of the Bank at Data Centers.
2. In the course of such assignment, it is anticipated that Punjab & Sind Bank or any of its officers, employees, officials, representatives or agents may disclose, or deliver, to the Vendor some Confidential Information (as hereinafter defined), to enable the Vendor to carry out the aforesaid Implementation assignment (hereinafter referred to as " the Purpose").
3. The Vendor is aware and confirms that all information, data and other documents made available in the RFP/Bid Documents/Agreement /Contract or in connection with the Services rendered by the Vendor are confidential information and are privileged and strictly confidential and or proprietary of Punjab & Sind Bank. The Vendor undertakes to safeguard and protect such confidential information as may be received from Punjab & Sind Bank.

NOW, THEREFORE THIS AGREEMENT WITNESSED THAT in consideration of the above premises and the Punjab & Sind Bank granting the Vendor and or his agents, representatives to have specific access to Punjab & Sind Bank property / information and other data it is hereby agreed by and between the parties hereto as follows:

1. Confidential Information:

- (i) "Confidential Information" means all information disclosed/furnished by Punjab & Sind Bank to the Vendor whether orally, in writing or in electronic, magnetic or other form for the limited purpose of enabling the Vendor to carry out the proposed Implementation assignment, and shall mean and include data, documents and information or any copy, abstract, extract, sample, note or module thereof, explicitly designated as "Confidential"; Provided the oral information is set forth in writing and marked "Confidential" within seven (7) days of such oral disclosure.
- (ii) The Vendor may use the Confidential Information solely for and in connection with the Purpose and shall not use the Confidential Information or any part thereof for any reason other than the Purpose stated above.

Confidential Information in oral form must be identified as confidential at the time of disclosure and confirmed as such in writing within seven (7) days of such disclosure. Confidential Information does not include information which:

- (a) is or subsequently becomes legally and publicly available without breach of this Agreement by either party,
- (b) was rightfully in the possession of the Vendor without any obligation of confidentiality prior to receiving it from Punjab & Sind Bank,
- (c) was rightfully obtained by the Vendor from a source other than Punjab & Sind Bank without any obligation of confidentiality,
- (d) was developed by for the Vendor independently and without reference to any Confidential Information and such independent development can be shown by documentary evidence, or is/was disclosed pursuant to an order of a court or governmental agency as so required by such order, provided that the Vendor shall, unless prohibited by law or regulation, promptly notify Punjab & Sind Bank of such order and afford Punjab & Sind Bank the opportunity to seek appropriate protective order relating to such disclosure.
- (e) the applicant knew or had in its possession, prior to disclosure, without limitation on its confidentiality;
- (f) Is released from confidentiality with the prior written consent of the other party.

The applicant shall have the burden of proving hereinabove are applicable to the information in the possession of the applicant. Confidential Information shall at all times remain the sole and exclusive property of the disclosing party. Upon termination of this Agreement, Confidential Information shall be returned to the disclosing party or destroyed, if incapable of return. The destruction shall be witnessed and so recorded, in writing, by an authorized representative of each of the parties.

Nothing contained herein shall in any manner impair or affect rights of Punjab & Sind Bank in respect of the Confidential Information.

In the event that any of the Parties hereto becomes legally compelled to disclose any Confidential Information, such Party shall give sufficient notice to the other party to enable the other Party to prevent or minimize to the extent possible, such disclosure. Neither party shall disclose to a third party any Confidential Information or the contents of this Agreement without the prior written consent of the other party. The obligations of this Clause shall be satisfied by handling Confidential Information with the same degree of care, which the receiving party applies to its own similar confidential information but in no event less than reasonable care.

The obligations of this clause shall survive the expiration, cancellation or termination of this Agreement

- 2. Non-disclosure: The Vendor shall not commercially use or disclose any Confidential Information or any materials derived there from to any other person or entity other than persons in the direct employment of the Vendor who have a need to have access to and knowledge of the Confidential Information solely for

the Purpose authorized above. The Vendor shall take appropriate measures by instruction and written agreement prior to disclosure to such employees to assure against unauthorized use or disclosure. The Vendor may disclose Confidential Information to others only if the Vendor has executed a Non-Disclosure Agreement with the other party to whom it is disclosed that contains terms and conditions that are no less restrictive than these presents and the Vendor agrees to notify Punjab & Sind Bank immediately if it learns of any use or disclosure of the Confidential Information in violation of terms of this Agreement.

Notwithstanding the marking and identification requirements above, the following categories of information shall be treated as Confidential Information under this Agreement irrespective of whether it is marked or identified as confidential:

- a) Information regarding Punjab & Sind Bank and any of its Affiliates, customers and their accounts (“Customer Information”). For purposes of this Agreement, Affiliate means a business entity now or hereafter controlled by, controlling or under common control. Control exists when an entity owns or controls more than 10% of the outstanding shares or securities representing the right to vote for the election of directors or other managing authority of another entity; or
 - b) any aspect of Punjab & Sind Bank's business that is protected by patent, copyright, trademark, trade secret or other similar intellectual property right; or
 - c) business processes and procedures; or
 - d) current and future business plans; or
 - e) personnel information; or
 - f) Financial information.
3. Publications: The Vendor shall not make news releases, public announcements, give interviews, issue or publish advertisements or publicize in any other manner whatsoever in connection with this Agreement, the contents / provisions thereof, other information relating to this Agreement, the Purpose, the Confidential Information or other matter of this Agreement, without the prior written approval of Punjab & Sind Bank.
4. Term: This Agreement shall be effective from the date hereof and shall continue till expiration of the Purpose or termination of this Agreement by Punjab & Sind Bank, whichever is earlier. The Vendor hereby agrees and undertakes to Punjab & Sind Bank that immediately on termination of this Agreement it would forthwith cease using the Confidential Information and further promptly return or destroy, under information to Punjab & Sind Bank, all information received by it from Punjab & Sind Bank for the Purpose, whether marked Confidential or otherwise, and whether in written, graphic or other tangible form and all copies, abstracts, extracts, samples, notes or modules thereof. The Vendor further agree and undertake to Punjab & Sind Bank to certify in writing upon request of Punjab & Sind Bank that the obligations set forth in this Agreement have been complied with.
- Any provisions of this Agreement which by their nature extend beyond its termination shall continue to be binding and applicable without limit in point in time except and until such information enters the public domain
5. Title and Proprietary Rights: Notwithstanding the disclosure of any Confidential Information by Punjab & Sind Bank to the Vendor, the title and all intellectual property and proprietary rights in the Confidential Information shall remain with Punjab & Sind Bank.
6. Remedies: The Vendor acknowledges the confidential nature of Confidential Information and that damage could result to Punjab & Sind Bank if the Vendor breaches any provision of this Agreement and agrees that, if it or any of its directors, officers or employees should engage or cause or permit any other person to engage in any act in violation of any provision hereof, Punjab & Sind Bank may suffer immediate irreparable loss for which monetary compensation may not be adequate. Punjab & Sind Bank shall be

entitled, in addition to other remedies for damages & relief as may be available to it, to an injunction or similar relief prohibiting the

Vendor, its directors, officers etc. from engaging in any such act which constitutes or results in breach of any of the covenants of this Agreement.

Any claim for relief to Punjab & Sind Bank shall include Punjab & Sind Bank's costs and expenses of enforcement (including the attorney's fees).

7. Entire Agreement, Amendment and Assignment: This Agreement constitutes the entire agreement between the Parties relating to the matters discussed herein and supersedes any and all prior oral discussions and / or written correspondence or agreements between the Parties. This Agreement may be amended or modified only with the mutual written consent of the Parties. Neither this Agreement nor any right granted hereunder shall be assignable or otherwise transferable.
8. Dispute Resolution: Disputes, if any, arising out of this Agreement remaining unresolved by mutual discussions shall be referred to a panel of three Arbitrator. Each Party to the dispute shall appoint one arbitrator each and the two arbitrators shall jointly appoint the third or the presiding arbitrator. The provisions of Arbitration & Conciliation Act, 1996, shall accordingly apply. The venue for such Arbitration shall be New Delhi. The language of the Arbitration shall be English.
9. Governing Law: The provisions of this Agreement shall be governed by the laws of India and the competent court at Delhi shall have exclusive jurisdiction in relation thereto even though other Courts in India may also have similar jurisdictions.
10. Indemnity: The Vendor shall defend, indemnify and hold harmless Punjab & Sind Bank, its affiliates, subsidiaries, successors, assigns, and their respective officers, directors and employees, at all times, from and against any and all claims, demands, damages, assertions of liability whether civil, criminal, tortuous or of any nature whatsoever, arising out of or pertaining to or resulting from any breach of representations and warranties made by the Vendor. and/or breach of any provisions of this Agreement, including but not limited to any claim from third party pursuant to any act or omission of the Vendor, in the course of discharge of its obligations under this Agreement.
11. General: The Vendor shall not reverse - engineer, decompile, disassemble or otherwise interfere with any software disclosed hereunder.
All Confidential Information is provided "as is". In no event shall the Punjab & Sind Bank be liable for the inaccuracy or incompleteness of the Confidential Information. None of the Confidential Information disclosed by Punjab & Sind Bank constitutes any representation, warranty, assurance, guarantee or inducement with respect to the fitness of such Confidential Information for any particular purpose.
Punjab & Sind Bank discloses the Confidential Information without any representation or warranty, whether express, implied or otherwise, on truthfulness, accuracy, completeness, lawfulness, and merchant ability, fitness for a particular purpose, title, non-infringement, or anything else.
12. Waiver: A waiver (whether express or implied) by Punjab & Sind Bank of any of the provisions of this Agreement, or of any breach or default by the Vendor in performing any of the provisions hereof, shall not constitute a continuing waiver and such waiver shall not prevent Punjab & Sind Bank from subsequently enforcing any of the subsequent breach or default by the Vendor under any of the provisions of this Agreement.

In witness whereof, the Parties hereto have executed these presents the day, month and year first herein above written.

For and on behalf of ----- Ltd.

For and on behalf of Punjab & Sind Bank

(Designation)

(Designation)

Witness 1:

Witness 2

ANNEXURE-15
FORMAT OF PERFORMANCE GUARANTEE

(Issued by any Scheduled Commercial Bank & to be executed on stamp paper of requisite value as per stamp duty payable at place of execution.)

Tender Reference No: _____

Date _____

Deputy General Manager
Punjab & Sind Bank
Head Office Inspection Department
4th Floor, 21 Rajendra place,
New Delhi – 110008

Dear Sir,

1. WHEREAS pursuant to a Request for Proposal dated..... (hereinafter referred to as RFP, issued by Punjab & Sind Bank, HO Inspection & Audit Department 4th Floor, 21, Rajendra Place New Delhi in response of (Vendor(s) / Service Provider), a Company registered under the Companies Act, 1956 and having its Registered / Corporate Office athas awarded the Contract valued Rs.....and appointed.....as Vendor(s) / Service Provider for supplying and installation of hardware and licenses/subscription for upgrading in-house capacity platform of the bank at data centers vide Appointment letter / Purchase Order No.....dated.....on the terms and conditions as set out inter-alia in the said RFP and in the Appointment Letter / Purchase Order.
2. WHEREAS you have in terms of the said Appointment letter / Purchase Order called upon (Vendor(s) / Service Provider to furnish a Performance Guarantee, for Rs..... Rupees only), equivalent to..... of the Contract value, to be issued by a Bank in your favour towards due performance of the Contract in accordance with the specifications, terms and conditions of the said Appointment letter / Purchase Order and an Agreement entered / to be entered into in this behalf.
3. WHEREAS (Vendor(s) / Service Provider) has approached us for issuing in your favour a performance Guarantee for the sum of Rs..... (Rupees.....).

NOW THEREFORE in consideration of you having awarded the Contract to.....inter-alia on the terms & conditions that provides a performance guarantee for due performance of the terms and conditions thereof. We,.....Bank,..... a body corporate constituted underhaving its Head office at.....(give full address) and a branch inter-alia at..... India at the request of.....do hereby expressly, irrevocably and unconditionally undertake to pay merely on demand from you and without any demur without referring to any other source, Rs.....(Rupees.....only) against any loss or damage caused to or suffered by or that may be caused to or suffered by you on account of any breach or breaches on the part ofof any of the terms and conditions of

the Contract and in the event of.....committing any default or defaults in carrying out any of the work or discharging any obligation under the said Contract or otherwise in the observance and performance of any of the terms and conditions relating thereto including non-execution of the Agreement as may be claimed by you on account of breach on the part ofof their obligations or default in terms of the said Appointment letter / Purchase Order.

4. Notwithstanding anything to the contrary contained herein or elsewhere, we agree that your decision as to whether thehas committed any such breach / default or defaults and the amount or amounts to which you are entitled by reasons thereof will be binding on us and we shall not be entitled to ask you to establish its claim or claims under this Guarantee, but will pay the same forthwith on demand without any protest or demur. Any such demand made by you shall be conclusive as regards the amount due and payable by us to you.
5. This Guarantee shall be valid up to plus 12 months of the Claim period from the expiry of said guarantee period. Without prejudice to your claim or claims arisen and demanded from or otherwise notified to us in writing before the expiry of the said date which will be enforceable against us notwithstanding that the same is or are enforced after the said date.
6. You will have the fullest liberty without our consent and without affecting our liabilities under this Guarantee from time to time to vary any of the terms and conditions of the said appointment letter or the Contract to be made pursuant thereto or extend the time of performance of the Contract or to postpone for any time or from time to time any of your rights or powers against theand either to enforce or forbear to enforce any of the terms and conditions of the said appointment letter or the Contract and we shall not be released from our liability under Guarantee by exercise of your liberty with reference to matters aforesaid or by reason of any time being given to or any other forbearance, act or omission on your part or any indulgence by you or any other act, matter or things whatsoever which under law relating to sureties, would but for the provisions hereof have the effect of releasing us from our liability hereunder provided always that nothing herein contained will enlarge our liability hereunder beyond the limit of Rs..... (Rupees.....only) as aforesaid or extend the period of the guarantee beyond (date) unless expressly agreed to by us in writing.
7. This Guarantee shall not in any way be affected by you are taking or giving up any securities fromor any other person, firm or company on its behalf or by the winding up, dissolution, insolvency as the case may be of
8. In order to give full effect to the Guarantee herein contained, you shall be entitled to act as if we were your principal debtors in respect of all your claims againsthereby guaranteed by us as aforesaid and we hereby expressly waive all our rights of surety ship and other rights, if any, which are in any way inconsistent with any of the provisions of Guarantee.
9. Subject to the maximum limit of our liability as aforesaid, this Guarantee will cover all your claim or claims againstfrom time to time arising out of or in relation to the said appointment letter / Contract and in respect of which your claim in writing is lodged on us before expiry of Guarantee.

10. Any Notice by way of demand or otherwise hereunder may be sent by special courier, telex, fax, e-mail or registered post to our Head Office / Local address as aforesaid and if sent accordingly it shall be deemed to have been given when the same has been posted.
11. This Guarantee shall not be affected by any change in the constitution of _____ or nor shall it be affected by any change in your constitution or by any amalgamation or absorption thereof or therewith but will ensure to the benefit of and be available to and be enforceable by the absorbing or amalgamated company or concern.
12. This Guarantee shall come into force from the date of its execution and shall not be revoked by us any time during its currency without your previous consent in writing.
13. We further agree and undertake to pay you the amount demanded in writing irrespective of any dispute or controversy between you and _____ in any suit or proceeding pending before any court, Tribunal or Arbitrator relating thereto, our liability under these presents being absolute and unequivocal. The payments so made by us shall be a valid discharge of our liability for payment hereunder and _____ shall have no claim against us for making such payment.
14. We have the power to issue this Bank Guarantee in your bank's favour as the undersigned has full power to execute this Bank Guarantee under the Power of Attorney issued by our Bank.
15. Our authority to issue this guarantee may be verified with our Controlling Office situated at _____ (full details of persons to be contacted address and phone Numbers etc).
16. Notwithstanding anything contained herein above;
- i. Our liability under this Guarantee shall not exceed Rs _____ (Rupees _____ only)
- ii. This Guarantee shall be valid and remain in force up to _____ plus the Claim period of 12(Twelve) months and including the date _____ and
- iii. We are liable to pay the guaranteed amount or any part thereof under this Guarantee only and only if you serves upon us a written claim or demand for payment on or before the expiry of this Guarantee.

Dated this the _____ day of _____ 2024

Signature and Seal of Guarantors

Vendor(s)

ANNEXURE 16 – BID SECURITY DECLARATION

LETTER TO THE BANK ON THE BIDDER'S LETTERHEAD

To,

Deputy General Manager
Punjab & Sind Bank
Head Office Inspection Department
4th Floor, 21 Rajendra place,
New Delhi – 110008

Dear Sir,

Subject: Request for Proposal for Empanelment of CERT-IN Certified Auditors in the Bank for 2 Years.

We _____ (bidder name), hereby undertake that we are liable to be suspended from participation in any future tenders of the Bank for 2 years from the date of submission of Bid in case of any of the following:

1. If the bid submitted by us is withdrawn/modified during the period of bid validity.
2. If any statement or any form enclosed by us as part of this Bid turns out to be false /incorrect at any time during the period of prior to signing of Contract.
3. In case of we becoming successful bidder and if:
 - a. We fail to execute Contract within the stipulated time.
 - b. We fail to furnish Performance Bank Guarantee within the timelines stipulated in thisRFP document.

Yours faithfully,

Date:

For _____

Signature _____

Name _____

Authorized Signatories

(Name & Designation, Stamp of the firm)

ANNEXURE 17 – BID QUERY FORMAT

Bidders have to provide their queries on eligibility criteria, scope of work, terms & conditions etc.in excel format as mentioned below. Bidders are requested to categorize their queries under appropriate headings. Bidders are requested to provide a reference of the page number, state the clarification point and the queries/suggestion/deviation that they propose as shown below (all the queries will be entertained only in Microsoft Excel in the following format by e-mail):

Queries will not be accepted in any other format other than Microsoft Excel.

S.No.	Section and Clause Reference No.	Page No.	RFP Text	Query	Response to query (to be left blank by the vendor)

Place:

Date: Signature:

Name & Designation: Business Address:

ANNEXURE 18 – KNOW YOUR EMPLOYEE (KYE) CLAUSE

Letter to the bank on the bidder's letterhead

To,

Deputy General Manager
Punjab & Sind Bank
Head Office Inspection Department
4th Floor, 21 Rajendra place,
New Delhi – 110008

UNDERTAKING

1. We _____ (name of the company) hereby confirm that all the resource (both on- site and off-site) deployed/to be deployed on Bank's project for _____ (Name of the RFP) have undergone KYE (Know Your Employee) process and requisite checks have been performed prior to employment of said employees as per our policy.
2. We further undertake and agree to save defend and keep harmless and indemnified the Bank against all loss, cost, damages, claim penalties expenses, legal liability because of non- compliance of KYE and of misconduct of the employee deployed by us to the Bank.
3. We undertake to exercise due diligence and engage persons having established identity, integrity, requisite qualifications and skills and deployment experience for offering the services under the said contract.
4. We further agree to submit the required supporting documents (Process of screening, Background verification report, police verification report, character certificate, ID card copy, Educational document, etc.) to Bank before deploying officials in Bank premises for _____ (Name of the RFP).”

Signature of Competent Authority with company Stamp

Name of Competent Authority _____

Company / Organization _____

Designation within Company / Organization _____

Date _____

Name of Authorized Representative _____

Designation of Authorized Representative _____

Signature of Authorized Representative _____

Verified above signature

Signature of Competent Authority _____

Date _____

ANNEXURE 19 – CERTIFICATE OF WAIVER FOR MSE FIRMS
(IN LETTER HEAD OF CHARTERED ACCOUNTANT)

Date:

TO WHOMSOEVER IT MAY CONCERN

This is to certify that M/s. _____, having registered office at _____ has made an original investment of Rs. _____/- in year _____, as per Audited Balance Sheet as on 31.03.20____. Further we certify that the Company is classified under Micro and Small Enterprise (MSE) as per MSME Act 2006 and subsequent government notifications.

We have checked the books of the accounts of the company and certify that the above information is true and correct.

Chartered Accountant Firm Name _____ Signature _____

Name Reg.No _____

VID No. _____

ANNEXURE—20 BANK GUARANTEE FORMAT FOR EARNEST MONEY DEPOSIT

(To be stamped in accordance with stamp act)

Ref: Bank Guarantee # _____

Date: _____

Deputy General Manager
Punjab & Sind Bank
Head Office Inspection Department
4th Floor, 21 Rajendra place,
New Delhi – 110008

Dear Sir,

In accordance with your bid reference No. _____ Dated _____ M/s _____ having its registered office at _____ herein after Called „bidder“) wish to participate in the said bid for selection of Vendor for Selection of Cert-In Auditor for conducting Information System Audit. An irrevocable Financial Bank Guarantee (issued by a nationalized /scheduled commercial Bank) against Earnest Money Deposit amounting to Rs.....) valid up to _____ is required to be submitted by the bidder, as a condition for participation in the said bid, which amount is liable to be forfeited on happening of any contingencies mentioned in the bid document. M/s _____ having its registered office at _____ has undertaken in pursuance of their offer to Punjab & Sind Bank (hereinafter called as the beneficiary) dated _____ has expressed its intention to participate in the said bid and in terms thereof has approached us and requested us _____ (Name of Bank) _____ (Address of Bank) to issue an irrevocable financial Bank Guarantee against Earnest Money Deposit (EMD) amounting to Rs _____ (Rupees _____) valid up to _____. We, the _____ (Name of Bank) _____ (Address of Bank) having our Head office at _____ therefore Guarantee and undertake to pay immediately on first written demand by Punjab & Sind, the amount Rs. _____ (Rupees _____) without any reservation, protest, demur and recourse in case the bidder fails to Comply with any condition of the bid or any violation against the terms of the bid, Without the beneficiary needing to prove or demonstrate reasons for its such demand. Any Such demand made by said beneficiary shall be conclusive and binding on us irrespective of any dispute or difference raised by the bidder. This guarantee shall be irrevocable and shall remain valid up to _____. If any further extension of this Guarantee is required, the same shall be extended to such required period on receiving instructions in writing, from Punjab & Sind Bank, on whose behalf guarantee is issued. "Not withstanding anything contained herein above our liability under this bank guarantee shall not exceed Rs. _____ (Rupees _____).

This bank guarantee shall be valid up to _____. We are liable to pay the guaranteed amount or any part thereof under this bank guarantee only if you serve upon us a written claim or demand, on or before _____ before 14.30 hours (Indian Standard Time) or within Bank official working hours where after it ceases to be in effect in all respects whether or not the original bank guarantee is returned to us." In witness whereof the Bank, through its authorized officer has set its hand stamped on this _____ Day of _____ 2023 at _____

Name of signatory
Designation

Bank Common Seal

ANNEXURE--21

(To be stamped in accordance with stamp act)

PRE-CONTRACT INTEGRITY PACT

Between

Punjab & Sind Bank (PSB) hereinafter referred to as "**The Principal**",

And

_____ hereinafter referred to as "**The Bidder/ Contractor**"

Preamble

The Principal intends to award, under laid down organizational procedures, contract/ s for _____. The Principal values full compliance with all relevant laws of the land, rules, regulations, economic use of resources and of fairness / transparency in its relations with its Bidder(s) and / or Contractor(s).

In order to achieve these goals, the Principal has appointed 1. Sh. Asha Ram Sihag and 2. Aditya Prakash Mishra as Independent External Monitors (IEMs) who will monitor the tender process and the execution of the contract for compliance with the principles mentioned above.

Section 1 - Commitments of the Principal

(1) The Principal commits itself to take all measures necessary to prevent corruption and to observe the following principles: -

a. No employee of the Principal, personally or through family members, will in connection with the tender for, or the execution of a contract, demand, take a promise for or accept, for self or third person, any material or immaterial benefit which the person is not legally entitled to.

b. The Principal will, during the tender process treat all Bidder(s) with equity and reason. The Principal will in particular, before and during the tender process, provide to all Bidder(s) the same information and will not provide to any Bidder(s) confidential / additional information through which the Bidder(s) could obtain an advantage in relation to the tender process or the contract execution.

c. The Principal will exclude from the process all known prejudiced persons.

(2) If the Principal obtains information on the conduct of any of its employees which is a criminal offence under the IPC/PC Act, or if there be a substantive suspicion in this regard, the Principal will inform the Chief Vigilance Officer and in addition can initiate disciplinary actions

Section 2 - Commitments of the Bidder(s)/ Contractor(s)

(1) The Bidder(s)/ Contractor(s) commit themselves to take all measures necessary to prevent corruption. The Bidder(s)/ Contractor(s) commit themselves to observe the following principles during participation in the tender process and during the contract execution.

a. The Bidder(s)/ Contractor(s) will not, directly or through any other person or firm, offer, promise or give to any of the Principal's employees involved in the tender process or the execution of the contract or to any third person any material or other benefit which he / she is not legally entitled to, in order to obtain in exchange any advantage of an kind whatsoever during the tender process or during the execution of the contract.

b. The Bidder(s)/ Contractor(s) will not enter with other Bidders into any undisclosed agreement or understanding, whether formal or informal. This applies in particular to prices, specifications, certifications, subsidiary contract submission or non-submission of bids or any other actions to restrict competitiveness or to introduce cartelisation in the bidding process.

c. The Bidder(s)/ Contractor(s) will not commit any offence under the relevant IPC/PC Act; further the Bidder(s)/ Contractor(s) will not use improperly, for purposes of competition or personal gain, or pass on to others, any information or document provided by the Principal as part of the business relationship, regarding plans, technical proposals and business details, including information contained or transmitted electronically.

d. The Bidder(s)/Contractors(s) of foreign origin shall disclose the name and address of the Agents/representatives in India, if any, similarly the Bidder(s)/Contractors(s) of Indian Nationality shall furnish the name and address of the foreign principals, if any. Further details as mentioned in the "Guidelines on Indian Agents of Foreign Suppliers" shall be disclosed by the Bidder(s)/Contractor(s). Further, as mentioned in the Guidelines all the payments made to the Indian agent/representative have to be in Indian Rupees only.

e. The Bidder(s)/ Contractor(s) will, when presenting their bid, disclose any and all payments made, is committed to or intends to make to agents, brokers or any other intermediaries in connection with the award of the contract.

f. Bidder(s) /Contractor(s) who have signed the Integrity Pact shall not approach the Courts while representing the matter to IEMs and shall wait for their decision in the matter.

(2) The Bidder(s)/ Contractor(s) will not instigate third persons to commit offences outlined above or be an accessory to such offences.

Section 3 - Disqualification from tender process and exclusion from future contracts.

If the Bidder(s)/Contractor(s), before award or during execution has committed a transgression through a violation of Section 2, above or in any other form such as to put their reliability or credibility in question, the Principal is entitled to disqualify the Bidder(s)/Contractor(s) from the tender process or take action as per the procedure mentioned in the "Guidelines on Banning of business dealings".

Section 4 - Compensation for Damages

(1) If the Principal has disqualified the Bidder(s) from the tender process prior to the award according to Section 3, the Principal is entitled to demand and recover the damages equivalent to Earnest Money Deposit/ Bid Security.

(2) If the Principal has terminated the contract according to Section 3, or if the Principal is entitled to terminate the contract according to Section 3, the Principal shall be entitled to demand and recover from the Contractor liquidated damages of the Contract value or the amount equivalent to Performance Bank Guarantee.

Section 5 - Previous transgression

(1) The Bidder declares that no previous transgressions occurred in the last three years with any other Company in any country conforming to the anti-corruption approach or with any Public Sector Enterprise in India that could justify his exclusion from the tender process.

(2) If the Bidder makes incorrect statement on this subject, he can be disqualified from the tender process or action can be taken as per the procedure mentioned in "Guidelines on Banning of business dealings".

Section 6 - Equal treatment of all Bidders /Contractors / Subcontractors

(1) In case of Sub-contracting, the Principal Contractor shall take the responsibility of the adoption of Integrity Pact by the Sub-contractor.

(2) The Principal will enter into agreements with identical conditions as this one with all Bidders and Contractors.

(3) The Principal will disqualify from the tender process all bidders who do not sign this Pact or violate its provisions.

Section 7 - Criminal charges against violating Bidder(s) / Contractor(s) / Subcontractor(s)

If the Principal obtains knowledge of conduct of a Bidder, Contractor or Subcontractor, or of an employee or a representative or an associate of a Bidder, Contractor or Subcontractor which constitutes corruption, or if the Principal has substantive suspicion in this regard, the Principal will inform the same to the Chief Vigilance Officer.

Section 8 - Independent External Monitor

(1) The Principal appoints competent and credible Independent External Monitor for this Pact after approval by Central Vigilance Commission. The task of the Monitor is to review independently and objectively, whether and to what extent the parties comply with the obligations under this agreement.

(2) The Monitor is not subject to instructions by the representatives of the parties and performs his/her functions neutrally and independently. The Monitor would have access to all Contract documents, whenever required. It will be obligatory for him / her to treat the information and documents of the Bidders/Contractors as confidential. He/ she reports to the MD & CEO of Punjab & Sind Bank.

(3) The Bidder(s)/Contractor(s) accepts that the Monitor has the right to access without restriction to all Project documentation of the Principal including that provided by the Contractor. The Contractor will also grant the Monitor, upon his/her request and demonstration of a valid interest, unrestricted and unconditional access to their project documentation. The same is applicable to Sub-contractors.

(4) The Monitor is under contractual obligation to treat the information and documents of the Bidder(s)/ Contractor(s)/ Sub-contractor(s) with confidentiality. The Monitor has also signed declarations on 'Non-Disclosure of Confidential Information' and of 'Absence of Conflict of Interest'. In case of any conflict of interest arising at a later date, the IEM shall inform MD & CEO of Punjab & Sind Bank and recuse himself / herself from that case.

(5) The Principal will provide to the Monitor sufficient information about all meetings among the parties related to the Project provided such meetings could have an impact on the contractual relations between the Principal and the Contractor. The parties offer to the Monitor the option to participate in such meetings.

(6) As soon as the Monitor notices, or believes to notice, a violation of this agreement, he/she will so inform the Management of the Principal and request the Management to discontinue or take corrective action, or to take other relevant action. The monitor can in this regard submit non-binding recommendations. Beyond this, the Monitor has no right to demand from the parties that they act in a specific manner, refrain from action or tolerate action.

(7) The Monitor will submit a written report to the MD & CEO of Punjab & Sind Bank, within 8 to 10 weeks from the date of reference or intimation to him by the Principal and, should the occasion arise, submit proposals for correcting problematic situations.

(8) If the Monitor has reported to the MD & CEO of Punjab & Sind Bank, a substantiated suspicion of an offence under relevant IPC/ PC Act, and the MD & CEO of Punjab & Sind Bank has not, within the reasonable time taken visible action to proceed against such offence or reported it to the Chief Vigilance Officer, the Monitor may also transmit this information directly to the Central Vigilance Commissioner.

(9) The word '**Monitor**' would include both singular and plural

Section 9 - Pact Duration

This Pact begins when both parties have legally signed it. It expires for the Contractor 12 months after the last payment under the contract, and for all other Bidders 6 months after the contract has been awarded. Any violation of the same would entail disqualification of the bidders and exclusion from future business dealings.

If any claim is made / lodged during this time, the same shall be binding and continue to be valid despite the lapse of this pact as specified above, unless it is discharged / determined by MD & CEO of Punjab & Sind Bank.

Section 10 - Other provisions

(1) This agreement is subject to Indian Law. Place of performance and jurisdiction is the Registered Office of the Principal, i.e. New Delhi.

(2) Changes and supplements as well as termination notices need to be made in writing. Side agreements have not been made.

(3) If the Contractor is a partnership or a consortium, this agreement must be signed by all partners or consortium members.

(4) Should one or several provisions of this agreement turn out to be invalid, the remainder of this agreement remains valid. In this case, the parties will strive to come to an agreement to their original intentions.

(5) Issues like Warranty / Guarantee etc. shall be outside the purview of IEMs.

(6) In the event of any contradiction between the Integrity Pact and its Annexure, the Clause in the Integrity Pact will prevail.

(For & On behalf of the Principal)
(Office Seal)

(For & On behalf of Bidder / Contractor)
(Office Seal)

Place -----

Date -----

Witness 1:

(Name & Address)

Witness 2: (Name & Address)

ANNEXURE-22 ESCALATION MATRIX

(Should be submitted by on Company's letter head with company seal and signature of the authorized person)

Ref: RFP No. _____ dated _____.

Name of the Company/Firm:

Service Related Issues

Sl. No	Name	Designation	Full Office Address	Phone No.	Mobile No.	Email address
a.		First Level Contact				
b.		Second level contact (If response not received in 4 Hours)				
c.		Regional/Zonal Head (If response not received in 24 Hours)				
d.		Country Head (If response not received in 48 Hours)				

Any change in designation, substitution will be informed by us immediately.

Signature with seal

Name:

Designation :

