

**Request for Proposal (RFP)**  
**For**  
**“SELECTION OF VENDOR FOR END TO END**  
**IMPLEMENTATION OF CENTRAL BANK**  
**DIGITAL CURRENCY (RETAIL & WHOLESALE)”**



**PUNJAB & SIND BANK**  
**HO Digital Banking Department**  
**B-38/39, Block B, Industrial Area Phase I**  
**Naraina, New Delhi-110028**  
**Email: [tenders.dbd@psb.co.in](mailto:tenders.dbd@psb.co.in)**

This document is the property of Punjab & Sind Bank. It may not be copied, distributed or recorded on any medium, electronic or otherwise, without written permission thereof. The use of the contents of this document, even by the authorized personnel/ agencies for any purpose other than the purpose specified herein, is strictly prohibited and shall amount to copyright violation and thus, shall be punishable under the Indian Law.

## DISCLAIMER

The information contained in this Request for Proposal Document (RFP Document) or subsequently provided to Bidder/s, whether verbally or in documentary form by or on behalf of the Punjab & Sind Bank or any of their representatives, employees or advisors (collectively referred to as — Bank Representatives), is provided to Bidder(s) on the terms and conditions set out in this RFP Document and any 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 Document is not an agreement and is not an offer or invitation by the Bank Representatives and is meant only for the entities who are qualified to submit their Proposal (hereinafter individually and collectively referred to as “Bidder” or Bidders respectively). The purpose of this RFP Document is to provide the Bidder with information to assist the formulation of their Proposal. This RFP Document does not purport to contain all the information each Bidder may require. 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. The Bank also accepts no liability of any nature whether resulting from negligence or otherwise, howsoever caused arising from reliance of any Bidder upon the statements contained in this RFP. The Bidder is expected to examine all instructions, forms, terms and specifications in the bidding Document. Failure to furnish all information required by the bidding Document or to submit a Bid not substantially responsive to the bidding Document in all respect will be at the Bidder's risk and may result in rejection of the Bid. The Bank Representatives may in their absolute discretion, but without being under any obligation to do so, update, amend or supplement the information in this RFP Document. The terms and conditions written in this RFP document shall supersede any conflicting terms and conditions mentioned in GeM portal. The Bank's interpretations and decisions will be final and binding on the bidders. Following terms are used in the document interchangeably to mean:

1. Bank refers to 'Punjab & Sind Bank'.
2. Recipient, Respondent, Bidder means the respondent to the RFP document
3. RFP means the Request for Proposal document
4. Proposal, Bid means “Response to the RFP Document”
5. Tender means RFP response documents prepared by the Bidder and submitted.
6. Vendor means the successful bidder who is selected by the Bank as per eligibility and selection criteria mentioned in the RFP.
7. CBS means Core Banking Solution implemented in the Bank
8. DC means Data Centre located at Navi Mumbai
9. DR/DRC/DRS means Disaster Recovery Site located at Noida
10. Purchaser here refers to Bank
11. Application/Solution means CBDC Solution.

## INDEX

Sr.No.	Particular	Page no.
	Key Information	8
<b>Chapter 1: Notice Inviting Tender (NIT)</b>		
1.1	ABOUT Punjab & Sind Bank	11
1.2	OBJECTIVE Of RFP	11
1.3	INFORMATION FOR PARTICIPATING THROUGH GeM	12
<b>Chapter 2: Instructions to Bidders (ITB)</b>		
2.1	COSTS BORNE BY BIDDERS	13
2.2	COST Of RFP	13
2.3	EXEMPTION OF RFP FEE	13
2.4	COSTS & CURRENCY	14
2.5	LANGUAGE OF BIDS	14
2.6	AUTHORIZED SIGNATORY	14
2.7	PRE-BID MEETING & PRE-BID QUERIES	14
2.8	CLARIFICATION OF OFFER	16
2.9	MODIFICATION AND/OR WITHDRAWAL OF BIDS	16
2.10	SUB CONTRACTING	17
2.11	PERIOD OF BID VALIDITY	17
2.12	RFP RESPONSE	17
2.13	CANCELLATION OF TENDER PROCESS	17
2.14	ORDER CANCELLATION	18
2.15	AMENDMENT(S) IN THE CONTRACT / SERVICE LEVEL AGREEMENT	20
2.16	ISSUE OF CORRIGENDUM	20
2.17	EXIT OPTION AND CONTRACT RE-NEGOTIATION	20
2.18	TERMINATION FOR CONVENIENCE	22
2.19	TERMINATION FOR INSOLVENCY	22
2.20	TERMINATION FOR DEFAULT	22
2.21	CONSEQUENCES OF TERMINATION	23
2.22	SIGNING OF CONTRACT	23
2.23	COMPLETENESS OF THE PROJECT	24

2.24	ACCEPTANCE TESTING	24
2.25	NO LEGAL RELATIONSHIP	25
2.26	CORRUPT AND FRAUDULENT PRACTICES	25
2.27	NON-TRANSFERRABLE OFFER	31
2.28	NO COMMITMENT TO ACCEPT LOWEST OR ANY BID	31
2.29	ERRORS AND OMISSIONS	31
2.30	ACCEPTANCE OF TERMS	31
2.31	RFP RESPONSE	31
2.32	NOTIFICATION	27
2.33	ERASURES OR ALTERATIONS	27
2.34	CLARIFICATIONS ON AND AMENDMENTS TO RFP DOCUMENT	27
2.35	NORMALIZATION OF BIDS	28
2.36	REJECTION OF THE BID	28
2.37	RIGHT TO ALTER QUANTITIES	29
2.38	PRELIMINARY SCRUTINY	29
2.39	Evaluation OF BID	29
2.40	SUBMISSION OF BIDS	33
2.41	REVERSE AUCTION	34
2.42	RE-AUCTION	35
2.43	OTHER TERMS AND CONDITIONS	36
2.44	TAXES	36
2.45	EARNST MONEY DEPOSIT/ BID SECURITY	36
2.46	PERFORMANCE BANK GUARANTEE	37
2.47	AWARD OF CONTRACT	38
<b>CHAPTER 3: SCOPE OF WORK &amp; RELATED CONDITIONS</b>		
3.1	SCOPE OF WORK	40
3.2	DELIVERY AND INSTALLATION	40
3.3	CONTRACT PERIOD	41
3.4	ATS (ANNUAL TECHNICAL SUPPORT)	42
3.5	TECHNICAL INSPECTION AND PERFORMANCE EVALUATION	42
3.6	PAYMENT TERMS	42

3.7	PENALTY & SERVICE LEVEL AGREEMENT (SLA)	44
3.8	LIQUIDATED DAMAGE	51
<b>Chapter 4: Terms &amp; Conditions</b>		
4.1	COMPLIANCE WITH IS/CYBER SECURITY POLICY	54
4.2	PROJECT EXECUTION	54
4.3	VERIFICATION	54
4.4	COMPLIANCE WITH REGULATORY GUIDELINES / POLICIES ISSUED BY BANK/ RBI / NPCI /GOI AND OTHER REGULATORY AUTHORITIES	55
4.5	SOURCE CODE ESCROW AGREEMENT	55
4.6	NON-ASSIGNMENT	56
4.7	FORCE MAJEURE	57
4.8	AUDIT	57
4.9	TERMINATION FOR DEFAULT	58
4.10	DISPUTE RESOLUTION MECHANISM	59
4.11	ARBITRATION	60
4.12	APPLICABLE LAW AND JURISDICTION OF COURT	60
4.13	SEVERABILITY	60
4.14	LIMITATION OF LIABILITY	61
4.15	CONFIDENTIALITY AND SECRECY	62
4.16	SINGLE POINT OF CONTACT	63
4.17	COMPLIANCE WITH LAWS	63
4.18	HUMAN RESOURCE REQUIREMENT	64
4.19	INDEMNITY	66
4.20	NON- SOLICITATION	69
4.21	HARDWARE, SOFTWARE AND TOOL REQUIREMENT	70
4.22	WARRANTY	71
4.23	PUBLICITY	72

4.24	SECURITY FEATURES	72
4.25	INTEGRITY PACT AND INDEPENDENT EXTERNAL MONITOR	73
4.26	PROCUREMENT THROUGH LOCAL SUPPLIERS (Make in India)	74
4.27	PURCHASE PREFERENCE TO MICRO AND SMALL ENTERPRISES (MSEs)	75
4.28	INTELLECTUAL PROPERTY RIGHTS	76
<b>ANNEXURE</b>		
1.	Annexures 01-CHECK LIST	79
2.	Annexure 02- RFP RESPONSE COVERING AND UNDERTAKING FROM BIDDER	81
3.	Annexure 03 - COMPLIANCE STATEMENT	83
4.	Annexure 04 - BIDDER'S PROFILE	85
5.	Annexure 5 - PROFILE OF PROPOSED TEAM LEADER AND CORE TEAM MEMBERS	87
6.	Annexure 06 - ESCALATION MATRIX	88
7.	Annexure 07 - PRE – BID QUERIES FORMAT	89
8.	Annexure 08 - AUTHORIZATION LETTER FORMAT	90
9.	Annexure 09 - CA CERTIFICATE	91
10.	Annexure 10 - PERFORMA FOR THE BANK GUARANTEE FOR EARNEST MONEY DEPOSIT	92
11.	Annexure 11 - Performance Bank Guarantee	94
12.	Annexure 12 – PRE-CONTRACT INTEGRITY PACT (On stamp paper)	97
13.	Annexure 13 – Non Disclosure Agreement (NDA)	101
14.	Annexure 14 - Undertaking for Manpower/Resources	106
15.	Annexure 15 - PERFORMS FOR NOT UNDER LEGAL ACTION & NOT BLACKLISTED	107
16.	Annexure 16 - SELF AFFIDAVIT / DECLARATION FOR LOCAL SUPPLIER	109
17.	Annexure 17 - UNDERTAKING FOR LABOUR LAWS COMPLAINE	110

18.	Annexure 18 - UNDERTAKING FOR BUG FREE AND SMOOTH SOLUTION FOR CBDC	111
19.	Annexure 19 - MANUFACTURER'S (OEM/OSD/OSO) AUTHORIZATION LETTER	112
20.	Annexure 20 - UNDERTAKING FOR BEING THE OEM OF THE OFFERED PRODUCT	113
21.	Annexure 21 - SCOPE OF WORK	114
22.	Annexure 22 - ELIGIBILITY CRITERIA	123
23.	Annexure 23 - TECHNICAL CRITERIA	127
24.	Annexure 24 - COMMERCIAL BID	129
25.	Annexure 25 - PERFORMANCE CERTIFICATE	136
26.	Annexure 26 - INDEMNITY CUM UNDERTAKING	137

## Key Information

The RFP shall be published on the on GeM portal and notification for the same shall be published on Central Public Procurement Portal (CPPP) as well as on the Bank's website <https://punjabandsindbank.co.in> & <https://gem.gov.in>

The following is an indicative timeframe for the overall process. Punjab & Sind 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 communicated to the affected Respondents during the process.

Particulars	Details
Tender Number	<a href="#"><u>GEM/2025/B/6168877</u></a>
Tender Title	Selection of vendor for end to end implementation of Central Bank Digital Currency (retail & wholesale)
Price of Tender Copy(Non Refundable)	Rs.25000 + GST (Rs. Twenty FIVE Thousand Only) (Non-refundable) should be submitted online before last date of bid submission:
Earnest Money Deposit /Bid Security	₹ 75,50,000/- (Rupees Seventy Five Lakhs Fifty Thousand only) (Refundable) Earnest Money Deposit / Bid Security should be submitted online before last date of bid submission or in the form of Bank Guarantee (BG) in favor of Punjab & Bank, Digital Banking Department payable at New Delhi. BG should be valid up to 225 days from the last date of submission.  *MSE (Micro and Small Enterprises) bidder is exempted from payment of EMD Amount if bidder can furnish requisite proof subject to the satisfaction of Bank. However, Traders/ Sole Agents/ Distributors etc. are excluded from this relaxation.
Details of Account to deposit EMD and Tender Fee	<ul style="list-style-type: none"> <li>• Account Number – 90355040070003</li> <li>• Account Name – NEFT INWARD STP PARKING ACCOUNT</li> <li>• Type of Account – OFFICE ACCOUNT</li> <li>• Branch – HO DIGITAL BANKING DEPARTMENT, NEW DELHI-110008</li> <li>• IFSC- PSIB0009035</li> </ul>
Bid Validity	180 days
Date of Publishing of RFP	25/04/2025
Last Date for Submission of Pre-Bid Query	01/05/2025 (Queries must be e-mailed to tenders.dbd@psb.co.in only as per



	Annexure-7 in MS-excel format quoting tender reference number in the subject)
Pre-bid Meeting	02/05/2025 1 pm
Last Date and time for Bid submission	16/05/2025; 3.00 pm
Eligibility cum Technical bid opening date and time	16/05/2025; 3.30 pm
Date and Time of opening of Indicative Commercial BID	To be notified later to Technically qualified Bidder
Date & Time of Reverse Auction (Through GeM)	To be notified later to Technically qualified Bidder
Place of Submission and Opening of Bids Place of Prebid Meeting	<b>Punjab &amp; Sind Bank,</b> HO Digital Banking Department B-38/39, Block B, Industrial Area Phase I Naraina, New Delhi-110028
Mode of Submission	<b>Electronically (Mandatory)</b> <b>Hardcopy (Optional)</b>
Contact Persons for any clarifications/ Submission of Bids	Mr. Upendra Ray (Chief Manager)
Contact Numbers	9599607794

\* Micro & Small Enterprises (MSE) units and Start-ups which are under the category of MSE, are exempted from payment of tender fee. Bidder has to submit relevant certificates along with supporting documents issued by competent Govt. bodies to become eligible for the above exemption.

**Note:**

1. If any of the dates given above happens to be Holiday in New Delhi, 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 to ensure to get themselves registered timely over GeM portal as detailed in the RFP.
4. The bid documents and commercial bid shall be submitted online on GeM portal as per this RFP document and as per the provisions and terms & conditions of GeM portal.
5. Bank Guarantee towards Earnest Money Deposit (EMD), Integrity Pact and all such Declarations/ Certificate/Forms/ Formats/ Documents etc. asked in the RFP, which need to be submitted on Stamp Paper shall be submitted along with RFP Documents both Online (Scanned Copy) on GeM portal and Offline (Original) within the stipulated timeline by the bidder before bid submission timeline.
6. The Envelope containing Offline documents as mentioned above shall contain the name, address and contact number of the bidder and name of RFP. If the envelope containing such documents is not sealed and marked in the prescribed manner, the Bank will assume no responsibility for the bid's misplacement or premature opening.
7. The information and documents provided by the bidders in response to this RFP shall become the property of the Bank and will not be returned. Only the Bank Guarantee towards Earnest Money Deposit/Bid Security shall be returned in accordance with relevant clause of RFP.
8. Bids shall be opened as per the process and guidelines of GeM Portal. Bank is not responsible for non-receipt of responses to RFP within the specified date and time due to any reason including postal holidays or delays. Any bid received after specified date and time of the receipt of bids prescribed as mentioned above, will not be accepted by the Bank. No bid will be modified after the specified date & time for submission of bids. No bidder shall be allowed to withdraw the bid.
9. The bidder shall upload all the requisite documents while submitting the bid online on GeM portal as

per the terms, conditions and process of GeM Portal. It is bidder's responsibility to ensure submission of all documents at the time of submission of bid online and no request in this regard shall be entertained post completion of bidding timeline.

10. The Reverse auction process of bidding will be followed. Only the technically qualified bidders will be asked to participate in the reverse auction, which will be conducted for this purpose. The business rules, terms and conditions of the reverse auction process are available on GeM Portal GeM portal (<https://bidplus.gem.gov.in/bidlists>).
11. If bidder is participating in the Reverse Auction, it is advised that Bidders place their bids well before time rather than waiting for auction end time to avoid any last minute glitches (or any network issues or internet response issues etc.) occurring at Bidder's end. Bidders may keep refreshing auction page to ensure that they are connected to server (via internet).
12. 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.
13. Any amendments, addendum, modifications, Pre-Bid replies & any communication etc. shall be uploaded over Bank's Website and GeM Portal (i.e. <https://punjabandsindbank.co.in/module/tender-list> & <https://gem.gov.in/> ) only. No individual communication will be sent to the individual bidder.
14. 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.

## **Chapter 1: Notice Inviting Tender (NIT)**

### **1.1 ABOUT Punjab & Sind Bank**

Punjab & Sind Bank (hereinafter referred to as 'PSB' or the 'Bank') is a Public Sector bank in India. Bank's Head Office is at 21, Rajendra Place, New Delhi, 110008 and a corporate office at NBCC building, Block 3, Plate- B, East Kidwai Nagar, 110023. The Bank has a national presence through a widespread network of more than 1550 branches all networked and operational under Centralized Banking Solution on Finacle. It also has a network of more than 1040 ATM(s) spread across the country including onsite and offsite ATMs as well. With more than 116 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.

### **1.2 OBJECTIVE Of RFP**

The Government of India in Union Budget on February 01, 2022 has announced introduction of Central Bank Digital Currency (CBDC) with symbol 'e₹' (Digital Rupee). Government of India vide gazette notification dated March 30, 2022 had also notified necessary amendments in RBI Act, 1934, which enables running the pilot and subsequent issuance of CBDC.

Punjab & Sind Bank invites the bids towards Request for Proposal (RFP) for "SELECTION OF VENDOR FOR END TO END IMPLEMENTATION OF CENTRAL BANK DIGITAL CURRENCY (RETAIL & WHOLESALE)" which is based on the block chain technology as prescribed by RBI & Technologies specification provided by NPCI.

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 Banks and any successful Bidder as identified by the Bank, after completion of the selection process as detailed in this document.

### 1.3 INFORMATION FOR PARTICIPATING THROUGH GeM:

This tender will follow e-Tendering guidelines of GeM portal under which the bidding process shall be conducted by the Bank. Bidder shall necessarily register on GeM portal for participating in the bid. Vendors will have to abide by terms and conditions of GeM portal for participating the bidding process. (Key information) Following activities will be conducted online through GeM:

- Publish of Tender
- Purchase of RFP document
- Pre-Bid Query & response thereof
- Corrigendum/Addendums to the RFP (If required)
- Submission of Technical Bid & Commercial Bid by the Bidder
- Opening of Technical Bid & Commercial Bid
- Tender Evaluation
- Reverse Auction with Qualified bidders
- Announcement of results
- Tender Award (If any)

## Chapter 2: Instructions to Bidders (ITB)

### 2.1 COSTS BORNE BY BIDDERS

All costs and expenses (whether in terms of time or money) incurred by the Bidders 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 Recipient / Respondent / Bidder

### 2.2 COST Of RFP

A complete set of tender document for **SELECTION OF VENDOR FOR END TO END IMPLEMENTATION OF CENTRAL BANK DIGITAL CURRENCY (RETAIL & WHOLESALE)** can be obtained from the following address during office hours on all working days on submission of a written application. The tender document may also be downloaded from the bank's official website [www.punjabandsindbank.co.in](http://www.punjabandsindbank.co.in). The bidder participating in the RFP is required to submit a non-refundable fee of **Rs. 25,000+ GST (Rupees Twenty Five Thousand + GST Only)** through NEFT in favor of Punjab & Sind Bank, payable at Delhi, at the time of submission of the bid, failing which the bid of the concerned bidder will be rejected. The bidder has to provide the Bank with the UTR no. generated after the NEFT (hard copy of the receipt generated should be submitted along with the bid documents, failing which the bid of the concerned bidder will not be accepted.

The details of the Bank account for submission of Tender Fee are given below:

- Account Number – 90355040070003
- Account Name – NEFT INWARD STP PARKING ACCOUNT
- Type of Account – OFFICE ACCOUNT
- Branch – HO DIGITAL BANKING DEPARTMENT, NEW DELHI-110008
- IFSC- PSIB0009035

### 2.3 EXEMPTION OF RFP FEE

- MSEs are exempted from paying EMD and tender fee, subject to furnishing of valid certificate for claiming exemption.

- MSEs should provide proof of their being registered as MSE for the item under Tender/ RFP along with their offer, with any agency mentioned in the Notification, including:
  - a) District Industries Centres or
  - b) Khadi Village Industries Commission or
  - c) Khadi & Village Industries Board or
  - d) Coir Board or National Small Industries Corporation or
  - e) Directorate of Handicrafts & Handloom or
  - f) Any other body specified by the Ministry of Micro, Small & Medium Enterprises.
  - g) Udyam Registration Certificate

## **2.4 COSTS & CURRENCY**

The Offer must be made in Indian Rupees only as per Bill of Material

## **2.5 LANGUAGE OF BIDS**

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.

## **2.6 AUTHORIZED SIGNATORY**

- Bid shall be signed by person who is duly authorized by the Board of Directors / Competent Authority of the bidder or having Power of Attorney duly stamped & issued in this regard.
- The bidder shall indicate the authorized signatories who can discuss, sign negotiate, correspond and any other required formalities with the bank, with regard to the obligations.
- The bidder shall submit, a certified copy of the resolution of their Board certified by Company Secretary along with Power of Attorney duly stamped, authorizing an official or officials of the company to discuss, sign the Bid with the Bank, raise invoice and accept payments and also to correspond.

**The bidder shall furnish proof of signature identification for above purposes as required by the Bank.**

## **2.7 PRE-BID MEETING & PRE-BID QUERIES**

- Bidders are required to submit pre-bid queries as per Annexure 07 of the RFP document, within the stipulated timelines, through mail (In excel format only).

- The queries submitted as per timeline mentioned in “Key Information” of the RFP document before pre-bid meeting will only be entertained and discussed in the Pre-Bid meeting.
- No separate communication will be sent for this meeting.
- For clarification of doubts of the bidders on issues related to this RFP, the Bank intends to hold a Pre-Bid Meeting as per GeM Guidelines and Procedure on the date and time as indicated in the RFP in Key-Information.
- Bidder requiring any clarification of the bidding document may notify through On-line GeM Portal strictly within the date/time mentioned in the schedule of events. The bidder may send their queries by email to tenders.dbd@psb.co.in as per the format given in (Pre-bid Query Format) by last date of submission of queries as defined in “Key Information” in this document. Queries received after the scheduled date and time will not be responded/acted upon. It may be noted that all queries, clarifications, questions etc., relating to this RFP, technical or otherwise, must be in writing only.
- 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. Authorized representatives of interested Bidders shall be present, during the scheduled time.
- In this connection, the Bank will allow a maximum of two representatives from each of the Bidder to participate in the pre-bid meeting.
- Bank has the discretion to consider any other queries raised by the Bidder's representative during the pre-bid meeting.
- Bank will have liberty to invite its technical consultant, or any outside agency, wherever necessary, to be present in the pre-bid meeting to reply to the technical queries of the Bidders in the meeting.
- No individual correspondence shall be made. 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.
- Bank reserves the right to amend, rescind or reissue the RFP, at any time prior to the deadline for submission of Bids. The Bank, for any reason, whether, on

its own initiative or in response to a clarification requested by a prospective Bidder, may modify the bidding document, by amendment which will be made available to the Bidders by way of corrigendum/addendum through the GeM portal (<https://bidplus.gem.gov.in/bidlists>) and Bank Website <https://punjabandsindbank.co.in>. The interested parties/Bidders are advised to check the Bank's website regularly till the date of submission of Bid document specified in the schedule of events/email and ensure that clarifications / amendments issued by the Bank, if any, have been taken into consideration before submitting the Bid. Such amendments/clarifications, if any, issued by the Bank will be binding on the participating Bidders. Bank will not take any responsibility for any such omissions by the Bidder. Bank, at its own discretion, may extend the deadline for submission of Bids to allow prospective Bidders a reasonable time to prepare the Bid, for taking the amendment into account. Any decision of the Bank in this regard shall be final, conclusive and binding on the Bidder.

- No request for change in substance of the bid, commercial/legal terms and conditions, other than what has been mentioned in the RFP or any addenda/corrigendum or clarifications issued in connection thereto, will be entertained and queries in this regard, therefore will not be entertained.

## **2.8 CLARIFICATION OF OFFER**

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

## **2.9 MODIFICATION AND/OR WITHDRAWAL OF BIDS**

No bid can be modified by the bidder subsequent to the closing date and time for submission of bids. In the event of withdrawal of the bid by successful bidders, the EMD will be forfeited by the bidder.



## **2.10 SUB CONTRACTING**

Sub-contracting is not permitted under this RFP, unless otherwise permitted by the Bank.

## **2.11 PERIOD OF BID VALIDITY**

Bids shall remain valid for 180 days after the date of bid opening prescribed by the Bank. Punjab & Sind 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, Punjab & Sind 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 EMD 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 EMD. In any case the EMD of the bidders will be returned after completion of the process.

## **2.12 RFP RESPONSE**

If the response to this RFP does not include the information required or is incomplete or submission is through e-mail, the response to the RFP is liable to be rejected. Further, if the bidder submits the open commercials with prices revealed along with the eligibility & technical bid submission, the bidder's response to the RFP is liable for rejection. All submissions will become the property of Bank. Recipients shall be deemed to license, and grant all rights to, Bank to reproduce the whole or any portion of their submission for the purpose of evaluation, to disclose the contents of the submission to other Recipients who have registered a submission and to disclose and/or use the contents of the submission as the basis for any resulting RFP process, notwithstanding any copyright or other intellectual property right that may subsist in the submission or Banking documents.

## **2.13 CANCELLATION OF TENDER PROCESS**

- Bank reserves the right to accept or reject in part or full any or all offers at its sole discretion at any stage without assigning any reason thereof and without any cost

or compensation therefor. Any decision of the 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 cancel 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.
- The bank reserves the right to modify/ cancel/ re-tender without assigning any reasons whatsoever. The bank shall not incur any liability to the affected bidder(s) on account of such rejection. Bank shall not be obliged to inform the affected bidder(s) of the grounds for the Bank's rejection/ cancellation.

## **2.14 ORDER CANCELLATION**

The Bank reserves its right to cancel/terminate the Order/Agreement in the event of occurrence of one or more of the following circumstances, that are not occasioned due to reasons solely and directly attributable to the Bank alone:

- a) The selected Bidder/Vendor commits a breach of any of the terms and conditions of the Letter of Intent/Purchase Order/Agreement;
- b) The selected Bidder/Vendor violates the Laws, Rules, Regulations, Bye-Laws, Guidelines, and Notifications etc.,;
- c) Serious discrepancy in the quality of service of selected Bidder/Vendor expected during the implementation, rollout and subsequent maintenance process;
- d) The selected Bidder/Vendor goes into liquidation voluntarily or otherwise;
- e) The progress regarding execution of the order by the selected Bidder/Vendor is found to be unsatisfactory;
- f) Non-compliance by the selected Bidder/Vendor of the scope of the job;
- g) Repetitive failure of the deployed personnel of the selected Bidder/Vendor to perform the job to the satisfaction of the Bank;

- h) The selected Bidder/Vendor fails to complete the assignment as per the timelines prescribed in the Work Order/ said Agreement/Contract and the extension, if any allowed.
- i) On the events of data piracy/privacy/system failures/security failures by the selected Bidder/Vendor;
- j) If deductions on account of liquidated damages exceed more than 10% of the total order price.

In case of cancellation/termination of Order/Agreement due to the above stated situations, the following consequences will entail:

- i. In case the selected Bidder/Vendor fails to deliver the ordered software, services and FM resources as stipulated in the delivery schedule, bank reserves the right to procure these deliverables from alternate sources at the risk, cost and responsibility of the selected Bidder/Vendor with the capping of 125% of the original quoted cost for such deliverable.
- ii. If the selected Bidder/Vendor does not perform satisfactorily or delays in execution of contract, Bank reserves the right to get the balance order executed by another party of its choice, in this event the selected Bidder/Vendor is bound to make good with the capping of 125% of the original quoted cost for such deliverable, which Bank may have to incur in executing the balance order. This clause is applicable, if for any reason, the order is cancelled.
- iii. Bank reserves the right to recover any dues payable by the selected Bidder/Vendor under the contract from any amount outstanding to the credit of the selected Bidder/Vendor, including the bills and /or invoking the Performance Bank Guarantee under this Agreement.
- iv. In case of cancellation of order, any advance payments (except payment against ATS) made by the Bank to the selected Bidder/Vendor for implementation of project, would necessarily have to be returned to the Bank. If the selected Bidder/Vendor fails to return such payment within thirty (30) days, then the selected Bidder/Vendor have to return the amount to the Bank with interest @ 15% per annum, further the selected Bidder/Vendor would also be required to

compensate the Bank for any direct loss suffered by the Bank due to the cancellation of the contract/purchase order and any additional expenditure to be incurred by the Bank to appoint any other Vendor. This is after repaying the original amount paid.

- v. The selected Bidder/Vendor shall be liable under this section if the contract/purchase order has been cancelled in case the sum total of penalties and deliverables exceeds 10% of the TCO.

## **2.15 AMENDMENT(S) IN THE CONTRACT / SERVICE LEVEL AGREEMENT**

There shall be no variation(s) in or modification(s) in the terms of the Contract/Service Level Agreement save and except by a written mutual consent signed by both the Parties i.e. the Bank and Vendor. Bank shall have the discretion/liberty to give effect to any amendment, modification etc. in the Contract/Service Level Agreement, if so required by Bank, sequel to any amendment(s)/ modification(s) etc. in the applicable Laws/Statutes including but not limited to amendment(s)/ modification(s) etc. in the existing Guidelines/ Instructions issued/to be issued by any Regulatory Authority.

## **2.16 ISSUE OF CORRIGENDUM**

At any time prior to the last date of receipt of bids, Bank may, for any reason, whether at its own initiative or in response to a clarification requested by a prospective bidder, modify the RFP document by a Corrigendum. Any such corrigendum shall be deemed to be incorporated into this RFP.

## **2.17 EXIT OPTION AND CONTRACT RE-NEGOTIATION**

The Bank reserves the right to cancel the said Agreement/Contract in the event of happening one or more of the following conditions:

- a) Failure of the selected bidder/Vendor to accept the Letter of Intent/Purchase Order and/or failure to furnish the Performance Bank Guarantee within a specified periods of receipt of Letter of Intent/Purchase Order;
- b) Delay in commissioning the Project beyond the specified period;

- c) Delay in completion of the commissioning/implementation and acceptance tests/ checks beyond the specified periods;

Bank will notify the selected bidder/Vendor with 45 days' notice inclusive of a cure period of 15 days before cancellation/termination. However, it is clarified that the notice should specifically contain that the 45 days period for cancellation is inclusive of a cure period of 15 days, if the Vendor fails to cure within 15 days' time, then the notice for cancellation will become absolute. For the sake of clarity, the period of 45 days will begin from the date of receipt of termination/cancellation. Any other mode of communicating termination/ cancellation of the Agreement will be deemed to be invalid.

In addition to the cancellation of Purchase Order/said Agreement/Contract, the Bank reserves the right to appropriate the damages through invocation of Performance Bank Guarantee furnished by the selected bidder/Vendor.

Notwithstanding the existence of a dispute, and/or the commencement of arbitration proceedings, the Vendor will be expected to continue the services. The Bank shall have the sole and absolute discretion to decide whether proper reverse transition mechanism over a period of six (6) to twelve (12) months, has been complied with. In the event of the conflict not being resolved, the conflict will be resolved through Arbitration.

The Bank and the Vendor shall together prepare the Reverse Transition Plan. However, the Bank shall have the sole decision to ascertain whether such Plan has been complied with.

Reverse Transition mechanism would typically include service and tasks that are required to be performed / rendered by the Vendor to the Bank or its designate to ensure smooth handover and transitioning of Bank's deliverables, maintenance and facility management.

The reverse transition period may or may not be within the contract period. In case the reverse transition period falls within the contract period, all the terms & conditions, scope of work mentioned in the contract will hold good along with smooth handover and transitioning of Bank's deliverables to the Bank or its

designates/nominees and no extra payment shall be paid by the Bank for such reverse transition.

However, if the reverse transition mechanism to be adopted after the expiry of the contract period, the Bank and the Vendor shall together prepare the Reverse Transition Plan for smooth handover and transitioning of Bank's deliverables to the Bank or its designates/nominees including maintenance and facility management. Though in such case the Bank shall have the sole authority to ascertain whether such Plan has been complied with, but the payment for such reverse transition would be determined on pro rata basis or on mutual consent of the Parties.

## **2.18 TERMINATION FOR CONVENIENCE**

The Bank, by a written notice for a period of 45 days sent to the selected Bidder/Vendor, may terminate the said Agreement/Contract, in whole or in part, at any time at its convenience. The notice of termination shall specify that the termination is for Bank's convenience, the extent to which the performance of work under the said Agreement/Contract is terminated and the date upon which such termination becomes effective.

## **2.19 TERMINATION FOR INSOLVENCY**

The Bank may at any time terminate the Contract by giving written notice (90 days' notice period) to the Bidder, if the Bidder becomes bankrupt or otherwise insolvent. In this event, termination will be without compensation to the Bidder, provided that such termination will not prejudice or affect any right of action or remedy, which has accrued or will accrue thereafter to the Bank.

## **2.20 TERMINATION FOR DEFAULT**

The Bank, without prejudice to any other remedy for breach of Contract, by written notice of default sent to the bidder, may terminate this Contract in whole or in part, if the bidder fails to perform any obligation(s) under the Contract.

In case of Termination for Default Bank will provide notice period of 45 days inclusion cure period of 15 days. However, it is clarified that the notice should specifically contain that the 45 days period for cancellation is inclusive of cure

period of 15 days, if the Vendor fails to cure within 15 days' time the notice for cancellation will become absolute.

## **2.21 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), 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 Vendor 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 Vendor to take over the obligations of the erstwhile Vendor 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 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 Bank may specify including training, where the successor(s) is a representative/personnel of 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 Bank to invoke the Performance Bank Guarantee and other guarantees, securities furnished and pursue such other rights and/or remedies that may be available to 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.

## **2.22 SIGNING OF CONTRACT**

The selected bidder(s) shall be required to enter into a service level agreement (SLA) with the Bank, within 30 days of the award of the Bid through a Purchase order or within such extended period as may be specified. The SLA shall be based on the requirements of this RFP, the terms and conditions of purchase order, the

letter of acceptance and such other terms and conditions as may be determined by the Bank to be necessary for the proper performance of the work in accordance with the Bid and the acceptance thereof, to be signed at the time of execution of the Form of Contract. The selected bidder will also sign a Non-Disclosure Agreement with the Bank on a format prescribed by the Bank.

## **2.23 COMPLETENESS OF THE PROJECT**

The project will be deemed as incomplete if the desired objectives of the project as mentioned in Section “Scope of Work” of this document are not achieved.

## **2.24 ACCEPTANCE TESTING**

The Bank will carry out the acceptance tests as per Scope of work supplied & implemented by the selected bidder as a part of the Project. The Vendor shall assist the Bank in all acceptance tests to be carried out by the Bank. The provisioned items will be deemed accepted only on successful acceptance of those products and the vendor would need to provision insurance of those items till successful acceptance. The Bank at its discretion may modify, add or amend the acceptance tests which then will have to be included by the vendor. The Vendor shall arrange for the tests at the relevant sites in the presence of the officials of the Bank. The Vendor should ensure that the tests will involve trouble-free operation of the complete system apart from physical verification and testing and that there shall not be any additional charges payable by the Bank for carrying out this acceptance test.

System integration testing will be followed by user acceptance testing, plan for which has to be submitted by Service Provider to the Bank. The UAT includes functional tests, resilience tests, benchmark comparisons, operational tests, load tests, etc. Bank staff / third Party vendor designated by the Bank will carry out the functional testing. This staff / third party vendor will need necessary on-site training for the purpose and should be provided by Service Provider. Service Provider should carry out other testing like resiliency/benchmarking/load etc. Service Provider should submit a result log for all testing to the Bank.

On satisfactory completion of the aforementioned tests, the User Acceptance Test (UAT) letter will be issued to Service Provider by the competent authority.



Post UAT sign-off, the solution will be subject to mandatory AUDIT either by Bank's team or Bank's appointed external auditors or Bidder may have to arrange a reputed external agency to perform the AUDIT of the implemented solution without any additional cost to the Bank. It will be the sole discretion of the Bank to decide on the external and/or internal agency for AUDIT.

Any delay at the part of the bank in conducting the audit will be excluded from the project timeline.

Audit Observations and observations in any other Audits, if any, will have to be complied within 7 days from the date of intimation by the Bank.

Post closure of all AUDIT observations Bank will provide the Go-Live sign-off for the solution. Time allowed for implementation shall be firm and binding.

## **2.25 NO LEGAL RELATIONSHIP**

No binding legal relationship will exist between any of the Recipients / Respondents and Bank until execution of a contractual agreement.

## **2.26 CORRUPT AND FRAUDULENT PRACTICES**

As per Central Vigilance Commission (CVC) directives, it is required that Bidders 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 bidders (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 bidder 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, 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.

#### **2.27 NON-TRANSFERRABLE OFFER**

This Request for Proposal (RFP) is not transferable. Only the bidder who has purchased this document in its name or submitted the necessary RFP price (for downloaded RFP) will be eligible for participation in the evaluation process.

#### **2.28 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 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 purchase and will not be obliged to meet and have discussions with any vendor, and or to listen to any representations.

#### **2.29 ERRORS AND OMISSIONS**

Each bidder should notify Bank of any error, omission, or discrepancy found in this RFP document in the form of pre-bid queries within the time as given in control sheet

#### **2.30 ACCEPTANCE OF TERMS**

Bidder will, by responding to Bank RFP, be deemed to have accepted the terms as stated in the RFP.

#### **2.31 RFP RESPONSE**

If the response to this RFP does not include the information required or is incomplete or submission is through e-mail, the response to the RFP is liable to be rejected. Further, if the bidder submits the open commercials with prices revealed along with

the eligibility & technical bid submission, the bidder's response to the RFP is liable for rejection. All submissions will become the property of Bank. Recipients shall be deemed to license, and grant all rights to, Bank to reproduce the whole or any portion of their submission for the purpose of evaluation, to disclose the contents of the submission to other Recipients who have registered a submission and to disclose and/or use the contents of the submission as the basis for any resulting RFP process, notwithstanding any copyright or other intellectual property right that may subsist in the submission or Banking documents.

## **2.32 NOTIFICATION**

Bank will announce the outcome of the RFP (L1 bidder) over GeM portal (<https://bidplus.gem.gov.in/bidlists>), Central Public Procurement Portal (CPPP) and Bank Website <https://punjabandsindbank.co.in>. No separate intimation will be sent to successful Bidder. Bank is not obliged to provide any reasons for any such acceptance or rejection.

## **2.33 ERASURES OR ALTERATIONS**

The Bid should contain no alterations, erasures or overwriting except as necessary to correct errors made by the Bidder, in which case corrections should be duly stamped and initialed / authenticated by the person/(s) signing the Bid.

## **2.34 CLARIFICATIONS ON AND AMENDMENTS TO RFP DOCUMENT**

Prospective bidders may seek clarification on the RFP document by letter/fax/e-mail till the date mentioned in the bid control sheet.

At any time prior to the last Date and Time for submission of bids, the Bank may, for any reason, whether at its own initiative or in response to clarification(s) sought from prospective bidders, modify the bidding documents through amendments at the sole discretion of the Bank. All amendments shall be published on Bank's website.

In order to provide prospective Bidders a reasonable time to take the amendment if any, into account in preparing their bid, the Bank may, at its discretion, extend the deadline for submission of bids. Bidders are required to go through any subsequent amendment/Corrigendum/clarifications meticulously and submit their queries, if any, at least 2 working days before the bid submission date to avoid any last-minute issues.

### **2.35 NORMALIZATION OF BIDS:**

The Bank has discretion to go through a process of 'Eligibility and technical evaluation' and normalization of the bids to the extent possible to ensure that eligible bidders are more or less on the same technical ground. After the normalization process, if the Bank feels that any of the bids needs to be normalized and that such normalization has a bearing on the price bids and also if it is feasible on the bidding platform; the Bank may at its discretion ask all the eligible bidders to re-submit the technical and commercial bids once again for scrutiny.

The resubmissions can be requested by the Bank in the following two manners:

- Incremental bid submission in part of the requested clarification by the Bank.
- Revised submissions of the entire bid in the whole.

The Bank can repeat this normalization process at every stage of bid submission or till the Bank is satisfied. The eligible bidder/s have to agree that they have no reservation or objection to the normalization process and all the technically shortlisted bidders will, by responding to this RFP, agree to participate in the normalization process and extend their co-operation to the Bank during this process. The shortlisted bidder/s, by submitting the response to this RFP, agrees to the process and conditions of the normalization process.

### **2.36 REJECTION OF THE BID**

The Bid is liable to be rejected if:

- i. The document doesn't bear signature of authorized person on each page signed and duly stamp.
- ii. It is received through E-mail.
- iii. It is received after expiry of the due date and time stipulated for bid submission.
- iv. Incomplete Bids, including non-submission or non-furnishing of requisite documents / Conditional Bids/ deviation of terms & conditions or scope of work/ incorrect information in bid / Bids not conforming to the terms and conditions stipulated in this Request for proposal (RFP) are liable for rejection by the Bank.
- v. Bidder should comply with all the points mentioned in the RFP. Non-compliance of any point will lead to rejection of the bid.

- vi. Any form of canvassing/lobbying/influence/query regarding short listing, status etc. will be a disqualification.
- vii. Bids sent through post/courier will not be accepted/ evaluated. Bids should be deposited at the address mentioned in 'Key Information'.

### **2.37 RIGHT TO ALTER QUANTITIES**

The Bank reserves the right to alter the number of software/licenses/resources specified in the tender in the event of changes in plans of the Bank. Any decision of the Bank in this regard shall be final, conclusive and binding on the bidder. The bank reserves the right to place order for additional software/licenses/resources at the agreed price during the contract period with the same terms and conditions. Banks is not obligate to purchase all the quantity of the software/licenses as mentioned above. Bank reserves the right to alter the quantities at any time not exceeding 25% (increase or decrease) of the total contract value without prior notice to the selected bidder(s).

### **2.38 PRELIMINARY SCRUTINY**

Bank will scrutinize the offers to determine whether they are complete, whether any errors have been made in the offer, whether required technical documentation has been furnished, whether the documents have been properly signed, and whether all the necessary information supported by documentary evidences are submitted as per prescribed method. Offers not meeting the prescribed guidelines and or with incorrect information or not supported by documentary evidence, wherever called for, would summarily be rejected. However, the Bank, at its sole discretion, may waive any minor non-conformity or any minor irregularity in an offer. The Bank reserves the right for such waivers and this shall be binding on all vendors.

### **2.39 Evaluation OF BID**

Punjab & Sind Bank will follow Two Bid System:

- i. Eligibility & Technical Bid
- ii. Commercial Bid

#### **i. Eligibility & Technical Bid**

The bidder shall submit his response to the present tender separately in two parts – ‘Eligibility & Technical Bid’ and ‘The Commercial Bid (Indicative)’. Eligibility & Technical Bid will contain conformation to eligibility conditions and Product & Services specifications whereas the Commercial Bid (Indicative) will contain the estimated pricing information. In the first stage, only the ‘Eligibility & Technical Bid’ shall be opened and evaluated as per the criterion determined by the Bank. Those bidders satisfying the technical requirements as determined by the Bank in its absolute discretion shall be short-listed for opening their Indicative commercial bid. The L1 Commercial Bid (Indicative) may determine the start price for on-line Reverse Auction over the GeM Portal. The Bank however, may follow any other basis to determine the start price for on-line Reverse Auction.

- Conformity to Eligibility Criteria indicates their compliance to Eligibility Criteria before submitting the Bid, the Bidders should ensure that they confirm to the eligibility criteria as stated in Annexure-22 of RFP. Only after satisfying themselves of the eligibility, the Offer should be submitted.
- ‘Eligibility & Technical Bid’ must contain EMD as per clause 10 and Signed Pre Contract Integrity Pact as per Annexure-12 of this document.
- The placement of EMD in other than ‘Eligibility & Technical Bid’ will make the Bid liable for rejection.
- Technical Proposal indicates the response to the Technical Matrix for “SELECTION OF VENDOR FOR END TO END IMPLEMENTATION OF CENTRAL BANK DIGITAL CURRENCY (RETAIL & WHOLESALE)”. It should be submitted as per instruction given in RFP.
- 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.
- If any part of the technical requirement offered by the Bidder is different from the technical requirements sought in our RFP, the Bidder has to substantiate the same in detail the reason for their quoting a different technical requirements than what is sought for, like better feature or non-

availability/feasibility of the technical requirements quoted by Bank, invariably to process the technical offer.

- The Bank shall not allow / permit changes in the technical requirements once it is submitted.
- The relevant solution information, brand, and solution offered, printed product brochure, technical sheets etc. should be submitted along with the Offer. Failure to submit this information along with the offer may result in disqualification.
- 'Eligibility & Technical Bid' proposal should be complete in all respects and contain all information sought in the RFP. Masked Bill of Material must be attached in Technical Offer and should not contain any price information. The Section B-Technical Proposal should be complete and should cover all products and services.
- Masked commercial Bid which is not as per the below instruction will make Bid liable for rejection:
  - a) Should be replica of Commercial Bid except that it should not contain any price information (with Prices masked).
  - b) It should not provide any price information like, unit price, tax percentage, tax amount, etc.
- After ensuring the above, it shall be placed inside a separate Envelope and sealed and superscripted on the top of the cover as "Section A-Conformity to 'Eligibility & Technical Bid' for "Tender No." for "SELECTION OF VENDOR FOR END TO END IMPLEMENTATION OF CENTRAL BANK DIGITAL CURRENCY (RETAIL & WHOLESALE)".

## **ii. Commercial Bid:**

Commercial Bid should be submitted as per the instruction in RFP.

- Commercial Bid Containing the following at least the following documents
  - i. Annexure 24- Commercial Bill of Material
  - ii. Annexure 08- Letter of Authority for Participating in Reverse Auction

- Commercial Bid shall be submitted as per Bill of Material and other terms and conditions of RFP on prices. The Commercial Bid should give all relevant price information as per Annexure-24. Any deviations from the Bill of Material / non submission of prices as per the format shall make the bid liable for rejection.
- Under no circumstances the Commercial Bid should be kept in Section-A (i.e. Conformity to Eligibility Criteria) or Section B (i.e. Technical Proposal) Covers. The placement of Commercial Bid in Section A (i.e. Conformity to Eligibility Criteria) or Section B (i.e. Technical Proposal) covers will make bid liable for rejection.
- The Bill of Material must be attached in Technical Proposal as well as Commercial Bid. The format will be identical for both Technical Proposal and Commercial Bid, except that the Bill of Material in Technical Proposal should not contain any price information (Prices to be masked). Technical Proposal without masked Bill of Materials will be liable for rejection. Any change in the Bill of Material format may render the bid liable for rejection.
- Bidder must take care in filling price information in the Commercial Offer to ensure that there are no typographical or arithmetic errors. All fields must be filled up correctly. Bill of Material that is incomplete and / or conditional is liable to be rejected. Any change in Bill of Material format may render the Bid liable for rejection.
- The Bidder should indicate the individual taxes, and its applicable rate along with the estimated tax amounts to be paid by the Bank.
- The selected bidder shall provide the revised TCO and the revised break-up of the cost post Reverse Auction
- In case any technically qualified bidder does not take part in reverse auction, then he will not be considered for commercial evaluation.
- After ensuring the above, it shall be placed inside a separate Envelope and sealed and superscripted on the top of the cover as "SELECTION OF VENDOR FOR END TO END IMPLEMENTATION OF CENTRAL BANK DIGITAL CURRENCY (RETAIL & WHOLESALE)".



## 2.40 SUBMISSION OF BIDS

### i. Bid Submission through GeM:

This tender will follow e-Tendering guidelines of GeM portal under which the bidding process shall be conducted by the Bank. Bidder shall necessarily register on GeM portal for participating in the bid. Bidders will have to abide by terms and conditions of GeM portal for participating the bidding process. The bid documents and commercial bid shall be submitted online on GeM portal as per the RFP document and as per the provisions and terms & conditions of GeM portal. Please make sure that all the documents are properly scanned and are legible to read.

### ii. Submission of Hard Copies of Bid:

The hard copies of bids of only those bidders who submitted bid documents online will be accepted. The hard copies of same documents submitted online should be submitted by the bidder before bid submission timeline at the below address:

**Punjab & Sind Bank,**  
HO Digital Banking Department  
B-38/39, Block B, Industrial Area Phase I  
Naraina, New Delhi-110028

- Bank Guarantee towards Earnest Money Deposit, integrity pact and all such Declarations/ Forms/ Formats/ Documents etc. asked in the RFP, which need to be submitted on Stamp Paper shall be submitted in original with RFP Documents within the stipulated timeline.
- Bid documents shall be submitted in a single sealed envelope, proof of online payment towards document cost of RFP, Bid Security (EMD) and other required documents as mentioned in the tender and a sealed envelope containing Indicative (Estimated) Price, duly super-scribing the envelope with the reference of this RFP, due date, name of the Bidder with contact details, Offer reference number etc.
- Bid document should be duly filed and all the pages of Bid including Brochures should be made in an organized, structured, and neat manner. Brochures / leaflets etc. should not be submitted in loose form. All the pages of the submitted Bid Documents should be serially numbered with the Bidder's seal duly affixed

with the Signature of the Authorized Signatory on each page. Documentary proof, wherever required, in terms of the RFP shall be enclosed.

- 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 the Bid. If any information / data / particulars are found to be incorrect, bank will have the right to disqualify / blacklist the company and invoke the Bank Guarantee/ forfeit the EMD. The prime representative/Spoc will act as the single point of contact for the bank.
- **Bids sent through post/courier will not be accepted/ evaluated. Bids should be deposited at the address mentioned in 'Key Information'.**
- All the envelopes shall bear the name and complete postal address of the Bidder and the authority to which the Bid is submitted.
- The Name and address of the Bidder, RFP No. and Due Date of the RFP are to be specifically mentioned on the Top of the envelope containing Bid.
- The bids properly superscripted in the manner prescribed in earlier clauses of this RFP shall be dropped/ submitted at Punjab & Sind Bank address given in Key Information, on or before the date specified therein.
- If the last day of submission of bids 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 last day for submission of the RFP. The Bid/s which is/are deposited after the said date and time shall not be considered.
- If the envelopes, including the outer envelope is not sealed and marked in the prescribed manner, the Bank will assume no responsibility for the Bid's misplacement or premature opening.

## **2.41 REVERSE AUCTION**

- i. Indicative Price bid will be only for the purpose of determining Start price for reverse auction. Final Item wise price shall be arrived after Reverse Auction. Bank will conduct Reverse Auction as per GeM guidelines in which all the technically qualifies bidders will be eligible to participate.

- ii. The business rules, terms and conditions of the reverse auction process are available on GeM Portal GeM portal (<https://bidplus.gem.gov.in/bidlists>).
- iii. Bank will hold Reverse Auction in the event of two or more bidders are commercially eligible.
- iv. The L-1 bidder will be determined on the basis of the lowest Total Cost of Operation (TCO) as per Indicative commercial bids (Annexure - 24).
- v. The bidders who has quoted the least TCO shall be treated as L1 bidder and Bank reserves the right to further negotiate with L1 bidder and finalize the final TCO.
- vi. In case of any situation where Bank is left with only one eligible bidder, then Bank reserves the right to negotiate with that bidder to arrive the final TCO

## 2.42 RE-AUCTION

Reverse auction will be valid only if two or more Bidders participate in the reverse auction event. Bank will consider re-auction in the following circumstances:

- i. At the end of the Reverse Auction, L1 price is not acceptable to the Bank.
- ii. During the process of reverse auction, if there is no bid from logged in bidders, Bank may decide a re-auction by increasing the start price for Re-auction.
- iii. At the end of the Reverse Auction If only one bidder puts up bid/s, Bank at its discretion may decide a re-auction.
- iv. **Even after conducting Reverse Auction/s, if no Bidder has quoted or the prices quoted by them are not acceptable to the Bank. Bank at its discretion can advise all the technically qualified Bidders to submit the Closed Commercial Bid by giving sufficient time to the Bidders. If Bidder/s are not submitting the Commercial Bid in due date and Time, their EMD will liable to be forfeited. If the EMD is submitted by the way of BG, Bank can its discretion invoke the Bank Guarantee.**
- v. Bank reserves the right to reject any or all proposals. Similarly, it reserves the right not to include any bidder in the final short-list.
- vi. The Bank reserves the right to modify any terms, conditions and specifications of the RFP and the right to accept any bid in whole or in part.
- vii. During the process of reverse auction, if there is no bid received from bidders, Bank may decide a re-auction.
- viii. Even after conducting Reverse Auction/s, if the prices quoted by the bidders are not acceptable to the Bank.

- ix. In case there are no bids or only one vendor bids in the Reverse auction, Bank may decide re-auction while further revising the start price

## **2.43 OTHER TERMS AND CONDITIONS**

- The Bank reserves the right to modify any terms, conditions and specifications of this request for submission of offer and to obtain revised bids from the bidders with regard to such changes. The Bank reserves its right to negotiate with any or all bidders. The Bank reserves the right to accept any bid in whole or in part.
- The Bank reserves the right to reject any or all offers based on its own evaluation of the offers received, or on the basis of stability, capabilities, track records, reputation among users and other similar features of a bidder. When the Bank makes any such rejection, the Bank will not be bound to give any reason and/or justification in this regard to the bidder. The Bank further reserves the right to reject any or all offers or cancel the whole tendering process due to change in its business requirement.
- The bidder is solely responsible for any legal obligation related to licenses during contract period for the solution proposed and Bidder shall give indemnity to that effect.

## **2.44 TAXES**

The rates quoted in Commercial offer should be exclusive of all taxes and GST. GST shall be paid to the bidder on actual basis at the rate applicable. The rate of applicable GST should be informed and charged separately in the invoice generated for supply of the product.

## **2.45 EARNST MONEY DEPOSIT/ BID SECURITY**

The Bidder shall furnish, as part of the Technical Proposal of its Bid, Earnest Money Deposit (EMD). Non-submission of Earnest Money Deposit as mentioned in Key-Information will lead to outright rejection of the offer. The EMD is to be submitted in the shape of Financial Bank Guarantee from any Scheduled Commercial Bank other than Punjab & Sind Bank and bid shall be valid for 180 days from the date of technical bid. EMD shall remain valid for 45 days beyond the final bid validity period i.e. EMD shall be valid for 225 days from date of technical bid. No interest will be payable on the Bid Security amount (EMD). EMD of unsuccessful Bidders will be

returned to them on completion of the procurement process. The EMD of successful Bidder(s) will be returned within 30 days on submission of Performance Bank Guarantee. The Earnest Money Deposit may be forfeited under the following circumstances:

- i. If the Bidder withdraws its bid during the period of bid validity (180 days from the date of opening of the technical bid).
- ii. 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
- iii. In case of the successful Bidder, if the Bidder fails:
  - a) To honour submitted bid
  - b) To sign the contract in line with the terms of the RFP
  - c) To furnish performance Bank Guarantee in the form and manner to the satisfaction of the Bank.
  - d) To adhere to the below timelines, in case of non-adherence of the below timelines bank reserves the right to invoke the Bank Guarantee
    - Submission PO acceptance – within 7 working days from date of PO issuance by bank
    - Contract signing – within 30 days of PO acceptance
  - e) Scanned copy of original EMD Bank Guarantee should be uploaded on GeM portal along with technical bid.

## **2.46 PERFORMANCE BANK GUARANTEE**

The successful bidder has to submit the Performance Bank Guarantee (PBG), detailed as under:

- The successful bidder will have to submit Performance Bank Guarantee amounting to 5% of TCO/contract value in the format as per Annexure 11 of RFP document, within 30 days from the date of issue of purchase order/Letter of Intent (LOI), & valid for a period of 3 years plus 6 months from the date of entering into contract. The Bank Guarantee should be issued by any Public Sector Bank or scheduled Commercial Bank other than Punjab & Sind Bank.
- The Performance Bank Guarantee will be furnished for due performance of the complete Solution.

- In case successful bidder submits any false information or declaration letter during the tender process or period of rate contract, Bank shall invoke the Performance Bank Guarantee submitted by the bidder to recover penalty/damages. The Performance Guarantee shall contain a claim period of six months from the last date of PBG validity. The successful Bidder shall be responsible for extending the validity date and claim period of the Performance Guarantee as and when it is due on account of non-completion of the project and/or Warranty period
- In case further orders are placed with the same successful vendor during the period of agreement or the contract period is extended, the successful vendor shall amend the previously submitted PBG/shall provide a new PBG or additional PBG as per applicability.
- In case the successful Bidder fails to submit performance guarantee within the time stipulated, the Bank, at its discretion, may cancel the order placed on the selected Bidder without giving any notice. 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.
- The Performance Bank Guarantee shall be denominated in Indian Rupees and issued by Public Sector Bank or scheduled Commercial Bank other than Punjab & Sind Bank, acceptable to the Bank. The format of the PBG will be provided with the request for proposal for projects, when initiated by the bank under the scope of this RFP.
- No interest on PBG will be paid by Bank.
- If selected Bidder not given PBG in stipulated time as per Purchase Order Bank may
  - a) Forfeited Bid Security/EMD and contract may be terminated
  - b) Charge Interest at the rate of 24% for delayed period (in days)

## **2.47 AWARD OF CONTRACT**

The bidder who qualifies in the technical evaluation will qualify for commercial evaluation. The bidder whose bid has been determined to be responsive and who

quotes the lowest price will be treated as L1 Bidder. Any decision of the Bank in this regard shall be final, conclusive and binding upon the bidder(s).

- i. The L1 bidder emerged out of the Reverse Auction will be selected as Successful L1 bidder. The Successful L1 bidder emerging at the end of the Reverse Auction process shall be required to submit the break-up of Final TCO as per Annexure-24 within 7 working days over GeM portal /Bank.
- ii. The final decision on the bidder will be taken by the Bank. The implementation of the project will commence upon acceptance of purchase order.
- iii. Bank reserves the absolute and unconditional right to reject any or all proposals without assigning any reason thereof. No correspondence in this regard will be entertained. Similarly, it reserves the right not to include any vendor in the final short-list
- iv. Bank may at its sole discretion award the contract to next lowest bidders if L1 bidder fails to honor the commitment or not in a position to supply the offering as per RFP.
- v. **The final bidder (L1) will be announced over GeM portal (<https://bidplus.gem.gov.in/bidlists>), Central Public Procurement Portal (CPPP) and Bank Website <https://punjabandsindbank.co.in>.** No separate intimation will be sent to successful Bidder.
- vi. The selected Bidder will sign the Contract/PBG/SLA/NDA/Integrity Pacts/ Other Related Agreements with the Bank.
- vii. The selected bidder will also provide the performance bank guarantee of an amount equivalent to 5% of the contract value/TCO (Total Cost of Ownership).
- viii. Purchase order (PO) issued will be an annexure for such Contract/Agreement.

## CHAPTER 3: SCOPE OF WORK & RELATED CONDITIONS

### 3.1 SCOPE OF WORK

The scope of work involves on boarding a Solution provider for end-to-end development, implementation, installation and maintenance of CBDC Retail and Wholesale solution UTXO model but not limited to:

- i. Mobile Token Wallet Application
- ii. Retail Token Service Provider (RTSP) module
- iii. Distributed Token Service Platform (DTSP)
- iv. Merchant web portal and merchant app(Android & IOS or any other OS which is prescribed by NPCI)
- v. Admin Portal and report configuration as per regulatory requirement
- vi. Automated Reconciliation Module
- vii. UPI QR interoperability, programmable CBDC, Offline CBDC an Cross Border Payments
- viii. Support

The solutions mentioned above are required to be hosted in Bank's On-premises as part of the CBDC project as proposed by RBI/NPCI and shall govern the guidelines to be notified by RBI/NPCI from time to time throughout the contract period at no extra cost to the bank. Detailed Scope of Work shall be as per Annexure 21 of the RFP document

### 3.2 DELIVERY AND INSTALLATION

#### **Software:**

Software solution involves:

- a. The Bidder's CBDC solution including switch, related software and applications.
- b. Software licenses for third-party software required for implementation of CBDC solution
- c. Entire solution (installation of switch and related software / applications / functionalities as per Scope of Work defined in this document) has to be implemented (installed & configured as per Bank's requirement) within Three months of issuance of Purchase Order.



**Implementation:**

- The bidder has to support the Bank for implementation of entire CBDC solution viz. RTSP, DTSP (R) & CBDC (W). All components as detailed in Scope of Work have to be implemented.

**Onsite Resources:**

- Post go-live, Onsite Resources (L1 & L2) are to be deployed for a period of 3 (three) years. During CBDC Project implementation till go live, selected Bidder to depute a Project Manager along with deployment team at Bank's Project office at NCR for successful implementation of CBDC project. Remote access will not be given to selected vendor.

The Bidder must provide all services specified in this RFP and in the Technical, Operational, and functional specifications. The pre-requisites required to establish UAT/DC/DR set up must be informed by the Bidder to the Bank. A detailed Plan of Action and roadmap is to be submitted to the bank for the execution of the project with timelines.

Bidder shall be responsible for delivery and implementation of the complete solution (software, licenses, etc.)/ Services ordered at DC, DR and any other site as per Bank's requirement as per implementation schedule defined in RFP. The point of delivery/ destination will be as defined by the Bank in the Purchase Order. In case of delay on part of bidder in completion of the project or initiating services will attract a penalty / termination of contract as defined in this RFP.

**3.3 CONTRACT PERIOD**

The tenure of the Project Contract will be for a period of 3 years effective from the date of completion of implementation (go-live). The performance of the selected bidder shall be reviewed periodically and the Bank reserves the right to terminate the contract at its sole discretion by giving 30 days' notice without assigning any reasons. Any offer falling short of the contract validity period is liable for rejection. Bank reserves the right to extend the contract for a further period on same terms and conditions.

The selected bidder is required to enter into a Service Level Agreement (SLA), the format whereof is to be supplied by the Bank.

### 3.4 ATS (ANNUAL TECHNICAL SUPPORT)

The selected bidder must provide One year on-site comprehensive warranty for the applications & third-party software supplied under this RFP. The warranty will commence after the project go-live. The Selected bidder must provide two-year ATS of software supplied under this RFP (2nd & 3rd Year). The ATS cost should be minimum 12% of the Solution Cost.

- i. During the ATS period, the vendor will have to undertake comprehensive maintenance of the entire software solution supplied by the vendor Including third party Software patch /upgrade as required by bank from time to time will be the responsibility of the vendor during the ATS period
- ii. The bidder shall be fully responsible for the ATS for entire software solution against any defect arising from design, manufacturing workmanship, or any act or omission of the manufacturer / bidder or any defect that may develop under normal use of supplied solution during the ATS period

### 3.5 TECHNICAL INSPECTION AND PERFORMANCE EVALUATION

Bank at its sole discretion may carry out a technical inspection and performance evaluation (bench-marking) of the offered item(s). If required, Bank may ask eligible bidders to demonstrate their solution and / or to make technical presentation at HO digital Banking Department for the proposed solution / service. Bidders will have to make such presentation / demonstration at their own cost. The bidders will be required to demonstrate the features of the proposed solution covering all the requirements mentioned in the “scope of work” as part of technical evaluation. Non-compliance of any point will lead to rejection of the bid. Commercial bids of only technically qualified bidders will be opened and evaluated by the Bank.

### 3.6 PAYMENT TERMS

The following terms of payment shall be applicable:

**a) Payment of the components mentioned in Table A of Annexure 24**

Sr.No.	Stages	Percentage % of Payment(Total	Payment Terms

		of Table A of Annexure 24)	
1.	UAT Sign off of the CBDC Solution along with mobile app as per the specifications of NPCI/RBI and the scope mentioned in the RFP	40%	On submission of relevant documents duly signed by the bank officials
2.	GO-LIVE of complete CBDC Solution along with mobile app at both DC and DR.	30%	
3.	After 3 months of successful implementation (GO-LIVE) of complete CBDC Solution along with mobile app at both DC and DR.	30%	

**b) Payment terms for the supporting software Components Table B of Annexure 24 :**

Particulars	Percentage % of Payment	Payment Terms
Cost of Supporting Software Components as mentioned in Table-B	100%	100% payment on Go-live of complete CBDC Solution along with mobile app at both DC and DR .

**c) Payment terms for the Onsite Resource Charges Table C of Annexure 24 :**

Particulars	Percentage % of Payment	Payment Terms
Onsite Resource charges	100%	The payment will be paid in arrears at the end of every quarter based on the number of resources availed by Bank from the bidder

**d) Payment terms for the Change Request Table D of Annexure 24 :**

Particulars	Percentage % of Payment	Payment Terms
Change Request	100%	The payment will be paid after go live of the requirement.

**e) Payment terms for the Cost of Annual Technical Support Table D of Annexure 24 :**

Particulars	Percentage % of Payment	Payment Terms
AMC/ATS	100%	The payment will be paid in arrears at the end of every quarter based on

		review of Performance of previous quarter.
--	--	--

- Bank will not pay any amount in advance.
- Bank will release the payment on completion of activity and on production of relevant documents/invoices. Please note that Originals of invoices (plus Two Copies) reflecting GST, GSTIN, State Code, HSN Code, State Name, Taxes & Duties, Proof of delivery duly signed by Bank officials of the respective Branch/office should be submitted while claiming payment in respect of orders placed.
- The selected bidder has to submit documentary proof for completion of activities for each milestone as defined in Payment Stage in above clause, duly signed by the Bank officials in originals while claiming payment.
- The bank shall finalize the Sign-off and Acceptance format mutually agreed by the selected bidder. The selected bidder shall strictly follow the mutually agreed format and submit the same while claiming payment.
- Payment shall be released within 30 days from submission of invoice duly signed and stamped by authorized signatory, along with supporting documents as per RFP terms.
- The payments will be released through NEFT/RTGS after deducting the applicable LD/Penalty, TDS if any and the selected bidder has to provide necessary Bank Details like Account No., Bank's Name with Branch, IFSC Code etc.
- There shall be no escalation in the prices once the prices are fixed and agreed to by the bank and the bidder.
- The bank will pay of undisputed invoices.
- Any dispute regarding the invoice will be communicated to the selected bidder within 30 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.

### **3.7 PENALTY & SERVICE LEVEL AGREEMENT (SLA)**

The selected bidder will be required to sign the Service Level Agreement with the Bank within 30 days of the acceptance of Purchase Order. If the contract is not signed within the given period, Bank reserves the right to blacklist/debar the said successful bidder after a grace period of 15 working days .The draft format of SLAs will be provided after acceptance of the Purchase Order by the successful bidder. This section includes the SLAs which Bank requires the Successful Bidder to manage as key performance indicators for the scope of

work. The objective of the SLA is to clearly define the levels of services to be delivered by the Successful Bidder to Bank for the duration of the contract.

The following section reflects the measurements to be used to track and report performance on a regular basis.

Bank intends to select the Successful Bidder who shall have common vision to deliver high quality of services to the users.

Definition of terms used in this section is as follows:

**“Downtime”** shall mean the time period for which the specified services / components with specified technical and service standards are not available to Bank and excludes the scheduled outages planned in advance and the bandwidth link failures within SLA limits agreed with network service providers.

**“Incident”** refers to any event / abnormalities in the functioning of the equipment /specified services that may lead to deterioration, disruption in normal operations of Banks’ services.

**“Resolution Time”** shall mean the time taken in resolving (diagnosing, trouble shooting and fixing) an incident after it has been reported to the selected bidder through email/phone/SMS/other electronic form. The resolution time shall vary based on the category of the incident reported at the service desk.

**"Scheduled operation time"** means the scheduled operating hours of the System for the month. All planned downtime on the system would be deducted from the total operation time for the month to give the scheduled operation time.

**"System downtime"** subject to the SLA, means accumulated time during which the System is not available to the Bank’s users or customers due to in-scope system or infrastructure failure, and measured from the time the Bank and/or its customers log a call with the Bidder of the failure or the failure is known to the Bidder from the availability measurement tools to the time when the System is returned to proper operation. Any denial of service to the Bank users and Bank customers would also account as “System downtime” The business hours are 24X7 on any calendar day.

**Critical and Key infrastructure** of Data Centre, Disaster Recovery Centre and Near DR Site will be supported on 24x7 basis.

If any one or more of the components defined in “Critical” at the Data Centre, Disaster Recovery Facility and Near DR Site are down resulting in non-availability of Solution, then all the services listed in the “Critical” availability measurements table shall be considered for calculating the system downtime.

Typical Resolution time will be applicable if systems are not available to the Bank’s users and customers and there is a denial of service. Following are the requirements related to managing the service levels to be maintained in providing such services:

### **Service Level Agreement and Targets**

This section includes the SLAs which Bank requires the Successful Bidder to manage as key performance indicators for the scope of work. The objective of the SLA is to clearly define the levels of services to be delivered by the Successful Bidder to Bank for the duration of the contract.

The following section reflects the measurements to be used to track and report performance on a regular basis. The targets shown in the following sections are for the period of contractor its revision whichever is earlier

### **Service Level Measurement**

- Bank shall evaluate the performance of the Successful Bidder on these SLAs compliance as per the periodicity defined.
- The Successful Bidder shall provide, as part of periodic evaluation process, reports to verify the Successful Bidder’s performance and compliance with the SLAs.
- Automated data capturing and reporting mechanism will be used for SLA reporting. The bidder has to leverage proposed monitoring tools to monitor and manage the Solution / IT Infrastructure.
- If the level of performance of Successful Bidder for a particular metric fails to meet the minimum service level for that metric, it will be considered as a Service Level Default.

The Bidder shall provide SLA Report as and when asked by Bank and a review shall be conducted based on this report. A monthly report shall be provided to the Bank at the end of every month containing but not limited to the summary of all incidents

reported, system availability, downtime report, onsite resources attendance, complaint summary and associated Bidder performance measurement for that period. Performance measurements would be accessed through audits or reports, as appropriate to be provided by the Bidder

### **Penalty**

- a) The Bidder shall perform its obligations under the agreement entered into with the Bank, in a professional manner.
- b) If any act or failure by the bidder under the agreement results in failure or inoperability of systems including loss /disclosure of Bank's data and if the Bank has to take corrective actions to ensure functionality of its property, the Bank reserves the right to impose penalty, which may be equal to the cost it incurs or the loss it suffers for such failures.
- c) Bank may impose penalty to the extent of damage to its any equipment, if the damage was due to the actions directly attributable to the staff of Bidder.
- d) The Bank shall implement all penalty clauses after giving due notice to the bidder.
- e) If the Bidder fails to complete the due performance of the contract in accordance with the specification and conditions of the offer document, the Bank reserves the right either to cancel the order or to recover a suitable amount as deemed reasonable as Penalty / Liquidated Damage for non-performance.
- f) SLA violation will attract penalties.
- g) Notwithstanding anything contained above, no such penalty will be chargeable on the Vendor under the above clauses for the inability occasioned, if such inability is due to reasons entirely attributable to the Bank.
- h) The sum total of penalties will not exceed 10% of the Total Cost of Ownership (TCO) for the entire contract period. Thereafter, the contract/purchase order may be cancelled, and Performance Bank Guarantee may be revoked.
- i) After deduction of the maximum penalty, Bank reserves the right to cancel the contract and invoke the Performance Bank Guarantee.

### **PENALTY FOR INSUFFICIENT UPTIME**

- a) The bidder shall guarantee monthly uptime of 99.9% for all systems, which shall be calculated on monthly basis.

- b) The proposed system must be capable of and compatible for Disaster Recovery Implementation with Recovery Point Objective (RPO)- 0 MINUTES and Recovery Time Objective (RTO)- 60 minutes
- c) The “Uptime” is equal to total contracted hours in a month less Downtime.
- d) The “Downtime” is the time between the time of report by the Bank and/or its representative or vendor itself has observed and time of restoration of service within the contracted hours.
- e) “Restoration” is the condition when the selected bidder demonstrates that the solution is in working order and the Bank acknowledges the same.
- f) For SLA purpose a month will be treated as 30 days. If the bidder fails to maintain guaranteed uptime of 99.9% on monthly basis, Bank shall impose penalty. If the uptime is below 98% on monthly basis, the Bank shall have full right to invoke the Bank Guarantee and terminate the contract.
- g) Following will be excluded while calculating the down time:
  - i. Down time due to Bank issues.
  - ii. Schedule down time for maintenance activity. Bidder should obtain approval of the Bank at least a week before for the schedule down time and for urgent situation at least 24 hours before.
  - iii. Down time due to Force Majeure.
- h) The selected Bidder must take prior approval from Bank for any planned downtime on the hosted instance of Bank or any service which is going to impact Bank’s transactions. Otherwise, it will be treated as unplanned downtime. Any unplanned downtime beyond allowable downtime will attract penalty.
- i) Uptime report should be system generated report and any failure in the system which is hampering to complete a transaction will be treated as downtime

j) **Uptime Requirement and Penalty Charges:**

The Bank expects 99.9% or above uptime at site/s to be calculated on monthly basis and payment will be made after deducting penalty if any in the month. However, any deviation from the same shall invite penalty as under:

Monthly Uptime in %	Penalty Amount
>= 99.9% upto 100%	Nil
>99.5% to <99.9%	Penalty of Rs. 10, 000/-
>98.5% to <=99.5%	Penalty of Rs. 20, 000/- per 0.5% per downtime will be deducted



Less than 98.5%	Bank shall have full right to invoke the Bank Guarantee and terminate the contract under this RFP
-----------------	---

Note: Calculation of uptime will be done on monthly basis as per following criteria.

% of uptime =	[Total Minutes (24X7 basis) in Month - Total Downtime in Minutes (24X7 basis) in Month] x 100
	[Total Minutes (24X7 basis) in month]

Penalty for not maintaining uptime will be calculated on monthly basis and maximum cap on penalty in a quarter shall be equal to total quarterly bill payment. The penalty amount will be deducted from quarterly payments of the selected bidder. In addition to above Bank may invoke the Performance Bank Guarantee (PBG) and may cancel the order.

Bidder should provide tool/dashboard to monitor uptime/downtime

## **PENALTY ON LAPSES IN DELIVERY OF PRODUCT**

Notwithstanding Bank's right to terminate the order, penalty at 1% (one percent) of TCO per week will be charged for every week's delay in the specified delivery schedule subject to a maximum of 10% of TCO.

Bank reserves its right to recover these amounts by any mode such as adjusting from any payments to be made by Bank to the Bidder or by invoking Performance Bank Guarantee submitted by bidder to the Bank.

Further, the Bank also reserves the right to cancel the order and invoke the Performance Bank Guarantee in case of inordinate delays in the delivery/ installation of the application/software.

Bank may provide a cure period of 30 days and thereafter foreclose the performance bank guarantee without any notice. In the event of Bank agreeing to extend the date of delivery at the request of Successful Bidder(s), it is a condition precedent that the validity of Performance Bank Guarantee shall be extended by further period as required by Bank before the expiry of the original bank guarantee. Failure to do so will

be treated as breach of contract. In such an event Bank, however, reserves its right to foreclose the bank guarantee.

For the purpose of this RFP, the total of penalties as per SLA and the Liquidated damages will be subject to a maximum of 10% of the overall contract value. The SLA will be reviewed monthly or as and when required by the bank. The bidder has to abide by the timelines and other parameters mentioned in the SLA. SLA violation will attract appropriate action to be taken

### **Penalties damages for Onsite resources**

In case the resource goes on leave/absent, replacements having equivalent or more experience and qualification has to be arranged by the selected bidder to ensure that regular functioning of the solution does not hamper. In case Resident Resource remains on leave and no equivalent alternate arrangements are arranged, Bank shall not pay for the days the resource remains on leave and Bank shall also impose an extra penalty of 1% per day from Resident resource charges payable to the selected bidder for that quarter and part thereof of absence. This penalty will be over and above of the existing penalty terms. Further, if the Onsite resource remains absent/leave for the whole month and no equivalent experienced alternate arrangements are provided by the bidder, bank reserves the right to invoke the terms of liquidated damages.

During the assignment, the substitution of key staff identified for the assignment shall not be allowed unless such substitution becomes unavoidable to overcome the undue delay or that such changes are critical to meet the obligation. In such circumstances, the Bidder can do so only with the concurrence of the Bank by providing alternate staff of same level of qualifications and expertise.

If the Bank is not satisfied with the substitution, the Bank reserves the right to terminate the contract and recover whatever payments made by the Bank to the Bidder during the course of this assignment besides claiming an amount, equal to 1% of the contract value per week as liquidated damages. The Bank reserves the right to insist the Bidder to replace any team member with another (with the qualifications and expertise as required by the Bank) during the course of assignment. The Bidder will have to undertake that no such substitution would delay the project timelines.

### **Others:**

- Bank may recover such amount of penalty from any payment being released to the vendor, irrespective of the fact whether such payment is relating to this contract or otherwise.
- if any act or failure by the bidder under the agreement results in failure or inoperability of resources and if the Bank has to take corrective actions to ensure functionality of the same, the Bank reserves the right to impose penalty, which may be equal to the cost it incurs or the loss it suffers for such failures.
- Bank may impose penalty to the extent of damage to its any equipment, if the damage was due to the actions directly attributable to the resources provided by the Bidder.
- The Bank shall implement all penalty clauses after giving due notice to the bidder.
- If the Bidder fails to complete the due performance of the contract in accordance with the specification and conditions of the offer document, the Bank reserves the right either to cancel the order or to recover a suitable amount as deemed reasonable as Penalty / Liquidated Damage for non-performance.
- All the above LDs are independent of each other and are applicable separately and concurrently.
- LD is not applicable for the reasons attributable to the Bank and Force Majeure. However, it is the responsibility/onus of the bidder to prove that the delay is attributed to the Bank and Force Majeure. The bidder shall submit the proof that the delay is attributed to the Bank and Force Majeure at the time of requesting payment.

#### **Penalty on non-closure of Audit observations**

Audit Observations any Audits, will have to be complied within 7 days from the date of intimation by the Bank. In case of delay, Bank shall also impose penalty of Rs. 5000 per day.

### **3.8 LIQUIDATED DAMAGE**

The Bank will consider the inability of the bidder to deliver or provide the services required within the specified time limit as a breach of contract and would entail the payment of Liquidated Damages on the part of the bidder. The liquidated damages represent an estimate of the loss or damage that the Bank may have suffered due to delay in

performance of the obligations (relating to delivery, operationalization, implementation, training, acceptance etc. of the proposed services) by the bidder.

Delivery will be treated as incomplete in one / all the following situations:

- Non-delivery of any component or other services mentioned in the order.
- Non-delivery of supporting documentation.
- Delivery/ availability, but no implementation of the components and/or solution on part of bidder's deficiency.
- No integration/ Incomplete Integration.
- Non-Completion of Transition within suggested timeline.
- System operational, but not as per SLA, Timelines and scope of the RFP.

If Bidder fails to deliver/ implement any or all solutions or perform services within stipulated time schedule, the Bank shall, without prejudice to its other remedies under the rate contract, deduct from the project cost (Solution and Implementation cost), as liquidated damages, a sum equivalent to 1% of the order value for each week of delay till maximum of 10 weeks. If the bidder fails to deliver/ implement the same, the Bank may recover the complete cost of undelivered solution/ deliverable. The LD will be charged on order value for the items for which delivery/ implementation is delayed.

Further, the Bank also reserves the right to cancel the order and execute the Bid Security Declaration/ Invoke Performance Guarantees in case of inordinate delays in the delivery. Bank may foreclose the bank guarantee without any notice. In the event of Bank agreeing to extend the date of delivery at the request of successful bidder(s), it is a condition precedent that the validity of Bank guarantee shall be extended by further period as required by Bank before the expiry of the original bank guarantee. Failure to do so will be treated as breach of contract. In such an event Bank, however, reserves its right to foreclose the bank guarantee.

Both Penalty and Liquidated Damages are independent of each other and are applicable separately and concurrently. The penalty is for delay of performance and not for

termination, whereas the liquidated damages are applicable only on event of termination on default.

Penalty and Liquidated Damages are not applicable for reasons attributable to the Bank and Force Majeure. However, it is the responsibility of the selected Bidder to prove that the delay is attributable to the Bank and Force Majeure. The selected Bidder shall submit the proof authenticated by the Bidder and Bank's official that the delay is attributed to the Bank and/or Force Majeure along with the bills requesting payment.

The Bidder shall perform its obligations under the agreement entered into with the Bank, in a professional manner.

If any act or failure by the Bidder under the agreement results in failure or inoperability of systems and if the Bank has to take corrective actions, to ensure functionality of its property, the Bank reserves the right to impose penalty, which may be equal to the cost it incurs or the loss it suffers for such failures.

Any financial loss to the Bank including reputational and goodwill damage on account of fraud/data breach/loss/damage, third party claims of infringement of patent, trademark or industrial design, etc. taking place due to the acts of successful bidder, its employees or due to successful bidder's or its employee's negligence shall be recoverable from the successful bidder along with the damages. Decision of the Bank in this regard shall be final and binding on the successful bidder.

**Regulatory Compliance:** Successful bidder shall be held liable for any non-compliance or delay in compliance to Regulatory/Statutory guidelines. Any new advisory/guidelines issued by regulatory authorities like RBI, MoF, DFS, GOI etc. need to be implemented free of cost. Any penalty imposed by the Regulator on Bank will be the responsibility and liability of the successful bidder and the bank shall be compensated for the same.

Bank will have right to recover these amounts by any mode such as adjusting from any payments to be made to the Vendor or from the performance Bank Guarantee.

## Chapter 4: Terms & Conditions

### 4.1 COMPLIANCE WITH IS/CYBER SECURITY POLICY

The selected bidder shall have to comply with Bank's IT & IS Security policy in key concern areas relevant to the RFP, details of which will be shared with the selected Bidders. Some of the key areas are as under:

- a) Responsibilities for data and application privacy and confidentiality.
- b) Responsibilities on system and software access control and administration.
- c) Custodial responsibilities for data, software, hardware and other assets of the Bank being managed by or assigned to the Vendor.
- d) Physical Security of the facilities.
- e) Physical and logical separation from other customers of the Vendor.
- f) Incident response and reporting procedures.
- g) Password Policy of the Bank.
- h) Data Encryption/Protection requirements of the Bank.
- i) In general, confidentiality, integrity and availability must be ensured.

### 4.2 PROJECT EXECUTION

The entire project needs to be completed expeditiously. The Bank and the selected bidder shall nominate and deploy a Project Manager immediately on acceptance of the order, who shall be the single point of contact at the project office decided by the Bank. However, for escalation purpose, details of other persons shall also be given. The project manager nominated by the bidder should have prior experience in implementing similar project. **The Bidder shall submit a Weekly progress report to the Bank.**

### 4.3 VERIFICATION

Bank reserves the right to verify any or all statements made by the vendor in the Bid document and to inspect the vendor's facilities, if necessary, to establish to its satisfaction about the vendor's capacity to perform the job.

#### **4.4 COMPLIANCE WITH regulatory guidelines/Policies issued by Bank/RBI/NPCI/GOI and other regulatory authorities**

Selected Bidder should comply with regulatory guidelines/Policies issued by RBI/NPCI/GOI and other regulatory authorities on time to time as below but not limited to:

- During bid submission bidders should ensure compliance with the RBI's circular on "Master direction on outsourcing of Information Technology Services" vide circular number RBI/2023-24/102 DoS.CO.CSITEG/SEC.1/31.01.015/2023-24 dated April 10, 2023. Selected bidder should comply with the directions of above referred RBI circular post award of contract. The selected bidder must comply with Bank's outsourcing policy and must undergo due diligence process described in the policy. The necessary questionnaire and report formats shall be shared with the selected bidder.
- Bidder should comply with guidelines issued by Ministry of Electronics and Information Technology -GOI in the "Open-Source Software Policy, 2014" should be considered wherever applicable
- Bidder should comply with RBI's master direction on Digital Payment Security Controls dated 18.02.2021
- Bidder should comply with DPDP act 2023
- Bidder should comply with Bank's IT Policy, cyber security policy, privacy policy, outsource policy etc.

#### **4.5 SOURCE CODE ESCROW AGREEMENT**

- i. Selected Bidder shall deposit the source code of the Software and everything required to independently maintain the Software, to the source code escrow account and agrees to everything mentioned in source code escrow agreement.
- ii. Selected Bidder shall deposit the latest version of source code in escrow account at regular intervals as mentioned in source code escrow agreement.

iii. The Bank shall have the right to get the source code released and will receive no opposition/hindrances from the escrow agent and Selected Bidder under the following conditions: -

- a) In the event wherein Selected Bidder files a voluntary petition in bankruptcy or insolvency or has been otherwise declared Insolvent/Bankrupt; or
- b) In the event wherein Selected Bidder has declared its expressed/written unwillingness to fulfill his contractual obligations under this Agreement; or
- c) Selected Bidder is wound up, or ordered wound up, or has a winding up petition ordered against it, or assigns all or a substantial part of its business or assets for the benefit of creditors, or permits the appointment of a receiver for the whole or substantial part of its business or assets, or otherwise ceases to conduct its business in the normal course; or
- d) Selected Bidder discontinues business because of insolvency or bankruptcy, and no successor assumes Selected Bidder's Software maintenance obligations or obligations mentioned in the Agreement; or
- e) Selected Bidder dissolves or ceases to function as a going concern or to conduct its operation in the normal course of business or intends and conveys its intention to do so; or
- f) Any other release condition as specified in source code escrow agreement.
- g) Selected Bidder should arrange the escrow agent and have to bear the payment of fees for the escrow arrangement.
- h) The escrow agreement shall ipso-facto would get terminated on delivery of source code to either of the parties upon the terms & conditions mentioned in source code escrow agreement.

#### **4.6 NON-ASSIGNMENT**

The Vendor agrees that the Vendor shall not be entitled to assign any or all of its rights and or obligations under this Agreement to any entity including the Vendor's



affiliate without the prior written consent of the Bank. If the Bank undergoes a merger, amalgamation, take-over, consolidation, reconstruction, change of ownership, etc., this Agreement/Contract shall be considered to be assigned to the new entity and such an act shall not affect the rights of the Vendor under this Agreement/Contract.

#### **4.7 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 maybe which they could not foresee or with a reasonable amount of diligence could not have foreseen and which substantially affect the performance, such as:

- Natural phenomenon, including but not limited to floods, droughts, earthquakes, epidemics,
- Situations, including but not limited to war, declared or undeclared, priorities, quarantines, embargoes,
- Terrorist attacks, public unrest in work area,

Provided either party shall within ten (10) days from the occurrence of such a cause notify the other in writing of such causes. The Selected 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

#### **4.8 AUDIT**

The Vendor shall be subject to periodic audit by internal/external Auditors appointed by the Bank/ inspecting official from the Reserve Bank of India or any regulatory authority, covering the risk parameters finalized by the Bank/such auditors in the areas of products (IT hardware/ Software/Source code/Manuals etc.) and services etc., provided to the Bank and the Vendor is required to submit such certification by such Auditors to the Bank.

The Vendor and or its /their outsourced agents/sub – contractors (if allowed by the Bank) shall facilitate the same. The Bank can make its expert assessment on the efficiency and effectiveness of the security, control, risk management, governance system and process created by Vendor. The Vendor shall, whenever required by the Auditors, furnish all relevant information, records/data to them. All costs for such audit shall be borne by the Vendor. Except for the audit done by Reserve Bank of India, NPCI or any statutory/regulatory authority, reasonable notice not less than 2 days

(two days) to the Vendor before such audit and the same shall be conducted during the normal business hours.

Where any deficiency has been observed during the audit of the Vendor on the risk parameters finalized by the Bank or in the certification submitted by the Auditors, the Vendor shall correct/resolve the same at the earliest and shall provide all necessary documents related to resolution thereof and the Auditor shall further certify in respect of resolution of the deficiencies. The resolution provided by the Vendor shall require to be certified by the Auditors covering the respective risk parameters against which such deficiencies have been observed.

The Vendor further agrees that whenever required by the Bank, it will furnish all relevant information, records/data to such auditors and/or inspecting officials of the Bank/Reserve Bank of India and/or any regulatory authority(ies). The Bank reserves the right to call for and/or retain any relevant information /audit reports on financial and security review with their findings undertaken by the Vendor. However, the Vendor shall not be obligated to provide records/data not related to the services provided under the said Agreement/Contract (e.g. internal cost breakup etc.)

The Vendor shall provide various audit tools for auditing all the components proposed by the Vendor as part of the solution. The audit tools will need to be provided by the Vendor in the form of application audit reports that can be used by the internal, external, Bank appointed and statutory auditors. The Vendor is required to facilitate the same at no additional cost and shall provide uninterrupted access to the documents required by the auditors.

Bank will also conduct review on the financial and operational condition of the Vendor to assess its ability to continue to meet its outsourcing obligations.

#### **4.9 TERMINATION FOR DEFAULT**

The Bank, without prejudice to any other remedy for breach of Contract, by written notice of default sent to the bidder, may terminate this Contract in whole or in part, if the bidder fails to perform any obligation(s) under the Contract. In case of Termination for Default Bank will provide notice period of 45 days inclusion cure period of 15 days. However, it is clarified that the notice should specifically contain that the 45 days

period for cancellation is inclusive of cure period of 15 days, if the Vendor fails to cure within 15 days' time the notice for cancellation will become absolute

#### **4.10 DISPUTE RESOLUTION MECHANISM**

- a) 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:
  - i. 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.
  - ii. The matter will be referred for negotiation between the Authorized Official The Bank and the Bidder. The matter shall then be resolved between them and the agreed course of action documented within a further period of 15 days.
- b) 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 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.
- c) 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.
- d) The arbitrators shall hold their sittings at Delhi. The arbitration proceedings shall be conducted in English language. Subject to the above, the courts of law at Delhi alone shall have the jurisdiction in respect of all matters connected with the Contract/Agreement even though other Courts in India may also have similar

jurisdictions. 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.

- e) The Bidder shall not be entitled to suspend the Service/s or the completion of the job, pending resolution of any dispute between the Parties and shall continue to render the Service/s in accordance with the provisions of the Contract/Agreement notwithstanding the existence of any dispute between the Parties or the subsistence of any arbitration or other proceedings.

#### **4.11 ARBITRATION**

All dispute or differences whatsoever arising between the selected bidder and the Bank out of or in relation to the construction, meaning and operation, with the selected bidder, or breach thereof shall be settled amicably. If, however, the parties are not able to resolve any dispute or difference aforementioned amicably, the same shall be settled by arbitration in accordance with the Rules of Arbitration of the Indian Council of Arbitration and the award made in pursuance thereof shall be binding on the parties. The Arbitrator / Arbitrators shall give a reasoned award. Work under the Contract shall be continued by the selected bidder during the arbitration proceedings unless otherwise directed in writing by the Bank. The venue of the arbitration shall be at Delhi, INDIA

#### **4.12 APPLICABLE LAW AND JURISDICTION OF COURT**

The Contract with the Selected bidder shall be governed in accordance with the Laws of India for the time being enforced and will be subject to the exclusive jurisdiction of Courts at Delhi (with the exclusion of all other Courts).

#### **4.13 SEVERABILITY**

In the event that any of the provisions contained in this RFP is found to be invalid, illegal or unenforceable in any respect by a Court of competent jurisdiction, the validity, legality, or enforceability of the remaining provisions contained in RFP will not be in any way affected or impaired by such a finding.

#### 4.14 LIMITATION OF LIABILITY

- i. For breach of any obligation mentioned in this document, subject to point no. (iii), in no event the Vendor shall be liable for damages to the Bank arising under or in connection with this Agreement for an amount exceeding the total project cost/contract value.
- ii. The selected Bidder/Vendor will ensure Bank's data confidentiality and shall be responsible for liability arising in case of breach of any kind of security and/or leakage of confidential customer/Bank's related information to the extent of the loss caused to the Bank.
- iii. The limitations set forth in point no. (i) shall not apply with respect to:
  - a. claims that are the subject of indemnification pursuant to violation of Intellectual Property Rights and Ownership.
  - b. damages occasioned by the gross negligence or wilful misconduct of selected Bidder/Vendor.
  - c. damages occasioned by the selected Bidder/Vendor for breach of confidentiality obligations.
  - d. Regulatory or statutory penalty imposed by the Government or any Regulatory agency or non-compliance of statutory or regulatory guidelines applicable to the Project.
- iv. The selected Bidder/Vendor will not be liable for any loss of profits, revenue, contracts or anticipated savings or and consequential or indirect loss or damages however caused.

“Gross Negligence” means an indifference to, and/or a blatant violation of a legal duty with respect of the rights of others, being a conscious and voluntary disregard of the need to use reasonable care, which is likely to cause foreseeable grave injury or harm to persons, property, or both. Gross negligence involves conduct that is extreme, when compared with ordinary negligence. A mere failure to exercise reasonable care shall not be a gross negligence.

“Wilful Misconduct” means any act or failure to act with an intentional disregard of any provision of this RFP/Contract, which a party knew or should have known if it was acting as a reasonable person, which would result in injury, damage to life,

personal safety, real property, harmful consequences to the other party, but shall not include any error of judgment or mistake made in good faith.

#### **4.15 CONFIDENTIALITY AND SECRECY**

The RFP document is confidential and is not to be reproduced, transmitted, or made available by the Recipient to any other party. The RFP document is provided to the Recipient on the basis of the undertaking of confidentiality given by the Recipient to Bank. Bank may update or revise the RFP document or any part of it. The Recipient acknowledges that any such revised or amended document is received subject to the same terms and conditions as this original and subject to the same confidentiality undertaking.

The Recipient will not disclose or discuss the contents of the RFP document with any officer, employee, consultant, director, agent, or other person associated or affiliated in any way with Bank or any of its customers, suppliers, or agents without the prior written consent of Bank.

The bidder/selected bidder must undertake that they shall hold in trust any Information received by them under the Contract/Service Level Agreement, and the strictest of confidence shall be maintained in respect of such Information. The bidder has also to agree:

- To maintain and use the Information only for the purposes of the Contract/Agreement and only as permitted by BANK;
- To only make copies as specifically authorized by the prior written consent of Bank and with the same confidential or proprietary notices as may be printed or displayed on the original;
- 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, and
- To treat all Information as Confidential Information.
- The selected service provider acknowledges and agrees that all tangible and intangible information obtained, developed or disclosed including all documents, data, papers, statements, any business/customer information, trade secrets and process of the Bank relating to its business practices in

connection with the performance of services under this Agreement or otherwise, is deemed by the Bank and shall be considered to be confidential and proprietary information ("Confidential Information"), solely of the Bank and shall not be used/disclosed to anybody in any manner except with the written consent of the Bank.

- The selected Vendor shall ensure that the same is not used or permitted to be used in any manner incompatible or inconsistent with that authorized by the Bank. The Confidential Information will be safeguarded and the selected service provider will take all necessary action to protect it against misuse, loss, destruction, alterations or deletions thereof.
- Conflict of interest: The Vendor shall disclose to the Bank in writing, all actual and potential conflicts of interest that exist, arise or may arise (either for the Vendor or the Bidder's team) in the course of performing the Service(s) as soon as practical after it becomes aware of that conflict.
- The successful Bidder is required to execute a Non-Disclosure Agreement to the bank as per bank's format before or at the time of execution of the Service Level Agreement.

#### **4.16 SINGLE POINT OF CONTACT**

The selected bidder shall appoint a single point of contact, with whom Bank will deal, for any activity pertaining to the requirements of this RFP.

#### **4.17 COMPLIANCE WITH LAWS**

The Vendor shall undertake to observe, adhere to, abide by, comply with and notify the Bank about all 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 Contract 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 Occurs or arise for any default or failure on its part to conform or comply with the above and all other statutory obligations arising therefrom.



All the employees/operator deployed by the Vendor for the digitization activity must comply with government's rules and regulations like Minimum Wages Act, Provident Fund, Labour Law, ESIC facility standard, CVC / RBI guidelines.

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

The Vendor confirms to Bank that it complies with all Central, State, Municipal laws and local laws and rules and regulations and shall undertake to observe, adhere to, abide by, comply with and notify Bank about compliance with all laws in force including Information Technology Act 2000 as amended from time to time or as are or as made applicable in future, pertaining to or applicable to them, their business, their employees or their obligation's towards them and for all purposes of this Contract, and shall indemnify, keep indemnified, hold harmless, defend and protect Bank and its 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 obligation's arising therefrom

#### **4.18 HUMAN RESOURCE REQUIREMENT**

The selected bidder by executing the agreement shall be deemed to have unconditionally agreed as under:

- a) The selected bidder shall provide a contingent of well-trained personnel and extend necessary mentoring and operational support to the intermediary network of agents, etc. as part of the solution/service.
- b) The selected bidder shall confirm that every person deployed by them on the project has been vetted through a third-party background check prior to their engagement. The selected bidder shall manage the activities of its personnel or others engaged in the project, etc., and shall be accountable for all the personnel deployed/engaged in the project.



- c) In case the performance of the selected bidder/their CSP/agent/employees engaged in the project is not satisfactory or is detrimental to the interests of the Bank, the selected bidder shall have to replace the said person within the time limits stipulated by the Bank. Where the selected bidder fails to comply with the Bank's request, the Bank may replace the said person or their agents/employees on its own.
- d) No right to employment in the Bank shall accrue or arise to the employees or agents of the selected bidder, by virtue of engagement of employees, agents, etc. of the selected bidder for any assignment under this project. It is further clarified that the arrangement herein with the selected bidder is a contract for service.
- e) The selected bidder shall exercise due diligence and only engage persons having established identity, integrity, requisite qualifications, skills and deployment experience for all critical activities.
- f) The Bidder has to submit following KYC documents for onsite/Offsite engineer:
- i. Resume latest (Candidate Photograph should be part of Resume only)
  - ii. Address Proof (Local and Permanent)- Duly attested photocopy by candidate and Bidder HR
  - iii. Aadhar Card - Duly attested photocopy by candidate and Bidder HR
  - iv. Relieving Certificate of Previous employer - Duly attested photocopy by candidate and Bidder HR
  - v. Passport (if available) - Duly attested photocopy by candidate and Bidder HR
  - vi. Background Police Verification report - Duly attested photocopy by candidate and Bidder HR
- g) The selected bidder shall extend all of the outsourced banking and financial services by deploying such personal that have high integrity and meet the qualifications and other criteria stipulated by the Reserve Bank of India, Government or the Bank from time to time and agrees and undertake that during the subsistence of this agreement they will not employ any personnel/individual below the Minimum Wages fixed by appropriate

Government on this behalf from time to time, as per the provisions of Minimum Wages Act 1948.

#### **4.19 INDEMNITY**

Any financial loss to the Bank on account of fraud taking place due to selected bidder, its employee or their services provider's negligence shall be recoverable from the selected bidder along with damages if any with regard to the Bank's reputation and goodwill.

Any financial loss to the Bank due to malfunctioning of Application/ Solution shall be recoverable from the selected bidder along with damages if any with regard to the Bank's reputation and goodwill.

In case of termination of contract due to inability/non-performance of the bidder, the Bank reserves the right to recover an amount equal to 10% of the Contract value as Liquidated Damages for non-performance.

The Selected Bidder shall submit an Indemnity cum Undertaking (duly notarized & on stamp paper of requisite value) to the bank as under:

In consideration of the Bank having agreed to accept our offer in terms of this bid, we the Bidder herein doth hereby agree and undertake that we shall indemnify and keep indemnified the Bank including its respective Directors, Officers and Employees, from and against any claims, demands, actions, proceedings, damages, recoveries, judgments, costs, charges liabilities, losses arising out of all kinds of accidents, destruction, deliberate or otherwise, violation of applicable laws, regulations, guidelines and/or environmental damages, if any, during the contract period or expenses of any nature and kind whatsoever and by whomsoever made in respect of the said RFP and any damage caused from and against all suits and other actions that maybe instituted or preferred against the Bank or which the Bank may have to bear, pay or suffer directly or indirectly due to omission or commission of any act on our part and/or on the part of our employees, representatives, agents and/or associates, sub-contractors in performance of the obligations enumerated under the said Request for Proposal.

We the Bidder further irrevocably and unconditionally agree and undertake to hold the Bank harmless, indemnify and keep the Bank indemnified from any of its following acts and deeds, irrespective of the value, genuineness or enforceability of the aforesaid Contract/Agreement or insolvency, bankruptcy, reorganization, dissolution, liquidation or change in ownership of Bank or us or any other circumstance whatsoever which might otherwise constitute a discharge of the Bidder:

- a) material breach of any of the terms of the RFP/ SLA or breach of any representation or false representation or inaccurate statement or assurance or covenant or warranty/ATS or breach of confidentiality etc., of the service provider under these presents and/or Request for Proposal and Service Level Agreement/ Contract/Master Service Level Agreement;
- b) infringement of any intellectual property right, patents, trademarks, copyrights etc., including any claims of infringement of any third-party copyright, patents or other intellectual property and/or any third party claims on the Bank for malfunctioning of the equipment, software or deliverables or usage of any license, or such other statutory infringement in respect of all components provided to fulfill the scope of work under these presents and/or Request for Proposal and Service Level Agreement/Contract/Master Service Level Agreement;

PROVIDED HOWEVER

- i. Bank notifies BIDDER in writing within 15 days of the claim
- ii. BIDDER will have control of the defense and all related settlement negotiations, however, if Bank, deem fit and proper may take control of the defense
- iii. Bank provides BIDDER with the assistance, information, and authority reasonably necessary to perform the above, and
- iv. the Bank will not make any statements, admissions or public remarks which may prejudice to the interest of the bidder.

Exclusion: Bidder shall not be obligated or liable under any provision of this Agreement for any performance problem, claim of infringement or other matter to the extent same is resulting, in whole or in part, from: (i) any modification of any Solution (other than a modification made solely by Bidder); (ii) any use of a Solution in breach of the Agreement; (iii) any combination of the Solution with any other software, hardware, product, technology, data or services; (iv) any use of any version of a Solution other than the Supported Release; Bank's failure to implement corrections or changes to a Solution provided by Bidder/Bidder; (vi) Bank's failure to subscribe to support and maintenance if then offered for the Solution; (vii) any Embedded Software; (viii) any transaction processed on behalf of Bank or its affiliates, users, or customers, including any credit, fraud or counterfeit losses; or (ix) any negligence, wrongful act, or breach of the Agreement by Bank or its Authorized Recipients, users or Customers.

"Embedded Software" shall mean embedded or bundled third-party software, including open-source software. A "Release" means the periodic provision of updates or modifications which Bidder, in its discretion, may incorporate into the Solution. A "Supported Release" shall mean the immediately preceding Release, or other Releases made available in the previous twelve (12) months) If any infringement claim is raised by any third party or any person, the Bidder will have the following remedial measures at their expenses:

- modify or replace all or part (s) of the Solution to make it non-infringing;
- procure for the Bank the right/license to continue using the Solution; or
- remove all or part (s) of the Solution. If the Vendor so removes all or a part (s) of a Solution, then the Vendor shall refund the same to the Bank in proportion, if Bank has paid a one-time upfront initial license fee for the Software.

However, it is clarified that this remedy will not curtail any of Bank's rights under this Agreement.

- c) for any loss or damages caused to the Bank's premises or property, loss of reputation & loss of life etc., solely attributable due to the acts of the Bidder/Bidder's employees, representatives, agents and/or associates; d. non-compliance of the Bidder with the applicable laws and/or statutory

obligations, if any, in performing its duties as a service provider under the said Request for Proposal and Service Level Agreement/Contract/Master Service Level Agreement;

- d) Gross Negligence or wilful misconduct attributable to the Bidder, its employees, representatives, agents and/or associates or any liabilities which pose significant risk;

We shall not enter into any settlement, compromise or make any statement (including failure to take appropriate steps) that may be detrimental to the rights, interest and reputation of the Bank (and/or its customers, users and service providers). Service Provider will not be liable for any loss of profits, revenue, contracts or anticipated savings or and consequential or indirect loss or damages however caused. All indemnities shall survive notwithstanding the expiry or termination of Service Level Agreement/Contract/Master Service Level Agreement and we shall continue to be liable under the indemnities

Any notice, request or other communication to be given or made under this indemnity shall be in writing addressed to either Party at the address stated in the previously mentioned Agreement/Contract. We hereby declare that this Indemnity is in addition to the Liquidated Damages as provided in these presents

#### **4.20 NON- SOLICITATION**

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 Agreement/Contract during the period of the Agreement/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 Agreement/Contract and one year thereafter, neither Party will cause or permit any of its directors or employees who have knowledge of the said Agreement/Contract to directly or indirectly solicit for employment as the key personnel working on the project contemplated in this Agreement/Contract 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.

#### **4.21 HARDWARE, SOFTWARE AND TOOL REQUIREMENT**

Successful Bidder will be required to provide the specification and sizing for the necessary hardware, to operationalize the complete solution. Bank will discuss and finalize the hardware server, Storage, OS & Database License to be used for the offered solution with the successful bidder and thereafter Bank shall provide the Hardware, Operating System and Oracle Database (if required) only. Any other software or middleware solution or tools required for the successful operationalization of the solution should be factored in and provided by the successful bidder and requisite commercials should be factored in as part of Commercial Bid. The bidder will be responsible for end-to-end installation, configuration, performance management, monitoring, upgradation and upkeep of the whole application. The bidder must design the solution with high availability & secure Infrastructure in Data Centre and Disaster Recovery site making the proposed solution adequate to fulfil Bank's requirements and make sure that they are as per Industry accepted security standards and best practices. The Offered Solution should be capable of being shifted from On-premise to On-cloud model/Bank's cloud service provider, if required by the Bank in future. The offered solution design should be such that it should be capable of deployment on-premise/private cloud/public cloud etc.

The bidder shall further ensure that at any point hardware parameters (like CPU, Memory, hard disk, NIC, etc.) should not cross the 75% utilization levels at the primary data center and Disaster Recovery Center.

Bank will provide the hardware platform with OS only; Bidder has to carry out all the other end-to-end activities like installation, configuration, performance management, monitoring, upgradation and upkeep of the whole application and database.

Bidder to provide proposed software licenses which shall be on-premises software licensed to Punjab & Sind Bank. In case of any update or migration required in regard to OS or any other software shall be done by the vendor at no additional cost to the Bank. Beta versions of any software shall not be accepted.

#### 4.22 WARRANTY

Complete solution i.e. application along with supporting softwares supplied should be covered under comprehensive on-site BACK-TO-BACK software warranty for One Year from the date of implementation (Go-Live). Bidder should make adequate arrangements with OSD/OEM (if, applicable) for the same. This includes updating the latest patches of software, re-configuration, redeployment of application (if required), providing latest version (software subscription) of the software/license etc. Definition update / patch update, upgrade would be done by vendor immediately for critical updates or on monthly basis for normal updates/upgrades

The vendor shall be fully responsible for the software warranty of the software/solution against any malfunctioning, corruption, bugs/defect that may develop under normal use of supplied software/solution during warranty period. Warranty should cover the following at no extra cost to Bank:-

- Service support should be available on 24 x 7 x 365 basis.
- Any issue except hardware failure in the deployed solution should be resolved **within 2 hours of receipt of complaint.**
- Any corruption in the software or media shall be rectified during the full period of the contract including Warranty and ATS.
- Warranty would cover updates/maintenance patches/bug fixes (available from the original software vendor) for system software & firmware patches/ bug fixes/ upgrade, if any, for software/solution.
- Free of cost version upgrade/customization will be done by bidder whenever new version of software/solution is released or new requirements comes.
- The bidder to submit detailed Root Cause Analysis for Software/Solution related issues/failures.
- Any coordination with the OSD/OEM for support should be carried out by the bidder engineer.

- The OSD/OEM must provide technical support. The OSD/OEM must provide the dedicated login credentials to Bank with highest level permissions to search knowledge base, downloading of the patches, documents and to manage the device. Bank should be able to raise tickets directly to OSD/OEMs.

#### **4.23 PUBLICITY**

Any publicity by the selected bidder in which the name of the Bank is to be used should be done only with the explicit written permission of the Bank. The Bidder shall not make or allow making a public announcement or media release about any aspect of the Contract unless The Bank first gives the Bidder its prior written consent

#### **4.24 SECURITY FEATURES**

The Bidder shall have to comply with Bank's IT & IS Security policy. Some of the key areas are as under. However, the bidder will have to comply with all the IT and IS security policies of the bank and IT laws and data protection laws as may be applicable from time to time.

- The proposed solution should comply with the Bank's policies.
- The proposed solution should conform to ISO 17799 standards, ISO 27001, IT Act 2000, BIS Standards and RBI/MoF Guidelines and their subsequent amendments from time to time.
- The Bidder shall be responsible for defining and regularly updating the baseline security standards in line with the above-mentioned security standards and any new statutory and regulatory guidelines throughout the contract duration at no extra cost to the Bank.
- The Bidder shall ensure the compliance with Bank's security policies w.r.t user level, data and information security.
- Bidder shall ensure that the proposed solution enables generation, monitoring and retention of logs and shall be compatible with SIEM.
- Bidder shall ensure that solution provides comprehensive audit trail features and enable audit trail and access control list generation.
- Bidder should ensure that baseline security configuration of Operating System, Database, Web Server etc. is in accordance with the industry best practices.



- Bidder is required to ensure that the system provides tracking of the source IP, hostname and network interface address.
- The Bidder should report and analyze security and other incidents and take corrective proactive measures to rectify the same immediately. The Bidder shall also proactively inform the Bank of the occurrence of such incidences and breaches.
- Client account, transaction data or any sensitive information is encrypted when in transit. Encryption to be used for data traveling between the application being offered and other interfacing applications. Integrity of data to be maintained at 100% of time.
- The product should comply with OWASP secure coding guidelines.
- The Solution shall be compatible with all the major Anti-Virus Solutions.
- The Solution shall be integrable with Bank's various security devices viz. WAF, DAM, SIEM etc. and shall have load balancing capabilities.
- The Solution provided will be audited by Internal & External Agencies and observations of the audit has to be complied by the bidder at no extra cost to Bank as per the timelines stated in Banks policy.
- Bidder to ensure that the solution is free of bugs & vulnerabilities.
- The Bank and its authorized representatives, including Reserve Bank of India (RBI) or any other regulator shall have the right to visit any of the Bidder's premises without prior notice to ensure that data provided by the Bank is not misused. The Bidder shall cooperate with the authorized representative/s of the Bank and shall provide all information/ documents required by the Bank.
- Vendor needs to conduct final testing and QA of all services before submission
- Solution should be secured to avoid hacking, infusion of virus, unauthorised copying, tampering, etc. and all sort of security required as per law & practices to be adopted and implemented by bidder.

#### **4.25 INTEGRITY PACT AND INDEPENDENT EXTERNAL MONITOR**

The bidder should submit Original Executed Pre-contract Integrity Pact as per Annexure 12 along with the technical bid. The Integrity Pact must be executed on stamp paper of applicable value and must be signed by all the witnesses also. The Independent External Monitor (IEM) of the Bank would review independently

and objectively, whether and to what extent parties have complied with their obligations under the Integrity Pact. The detail of present Independent External Monitor of the Bank is as under

Name	Email
Sh. Debal kumar Gayen	Gayen.dk@gmail.com
Sh. Pramod Kumar Garg	pkgarg.1957@gmail.com

#### **4.26 PROCUREMENT THROUGH LOCAL SUPPLIERS (Make in India):**

The policy of the Govt. of India to encourage “Make in India” and promote manufacturing and production of goods and services in India, “Public Procurement (Preference to Make in India), Order 2017 and the revised order issued vide GOI, Ministry of Commerce and Industry, Department for Promotion of Industry and Internal trade, vide Order No. P-45021/2/2017-PP (BEII) dated 04.06.2020 will be applicable for this tender.

Purchase Preference: In procurement of all goods, services or works in respect of which Nodal Ministry/Department has communicated that there is sufficient local capacity and local competition, only “Class-I Local Supplier”, as defined under the order, shall be eligible to bid irrespective of purchase value.

In procurements of goods or works which are divisible in nature, the “Class-I Local Supplier” shall get purchase preference over “Class-II Local Supplier” as well as “Non-Local Supplier”, as per following procedure:

- Among all qualified bids, the lowest bid will be termed as L1. If L1 is 'Class-I local supplier', the contract for full quantity will be awarded to L1.
- If L1 bid is not a 'Class-I local supplier', 50% of the order quantity in toto shall be awarded to L1. Thereafter, the lowest bidder among the 'Class-I local supplier', will be invited to match the L1 price subject to Class-I local supplier's quoted price falling within the margin of purchase preference, and the contract for that quantity shall be awarded to such 'Class-I local supplier' subject to matching the L1 price for remaining quantity and so on, and contract shall be awarded accordingly. In case some quantity is still left uncovered on Class-I local suppliers then such balance quantity may also be ordered on the L1 bidder.

In procurement of goods or works which are not divisible in nature and in procurement of services where the bid is evaluated on price alone, the 'Class-1 local supplier' shall get Purchase Preference over 'Class-II Local Supplier' as well as 'Non Local Supplier' as per following procedure:

- Among all qualified bids, the lowest bid will be termed as L1. If L1 is 'Class – I Local Supplier ', the contract will be awarded to L1.
- If L1 is not 'Class –I Local Supplier, the lowest bidder among the 'Class-I Local Supplier ', will be invited to match the L1 price subject to Class –I local suppliers quoted price falling within the margin of purchase preference and the contract shall be awarded to such 'Class -1Local Supplier' subject to matching the L1 price.
- In case such lowest eligible 'Class-I local supplier' fails to match the L1 price, the 'Class-I local supplier ' with the next higher bid within the margin of Purchase Preference shall be invited to match the L1 price and so on and contract shall be awarded accordingly. In case of none of the 'Class-1 Local Supplier' within the margin of Purchase Preference matches the L1 price, the contract may be awarded to the L1 bidder.
- "Class-II local supplier" will not get purchase preference in any procurement, undertaken by procuring entities

#### **4.27 PURCHASE PREFERENCE TO MICRO AND SMALL ENTERPRISES (MSEs)**

Purchase preference will be given to MSEs as defined in Public Procurement Policy for Micro and Small Enterprises (MSEs) Order, 2012 dated 23.03.2012 issued by Ministry of Micro, Small and Medium Enterprises and its subsequent Orders/Notifications issued by concerned Ministry. If the bidder wants to avail the Purchase preference, the bidder must be the manufacturer of the offered product in case of bid for supply of goods. Traders are excluded from the purview of Public Procurement Policy for Micro and Small Enterprises. In respect of bid for Services, the bidder must be the Service provider of the offered Service. Relevant documentary evidence in this regard shall be uploaded along with the bid in respect of the offered product or service. If L-1 is not an MSE and MSE Seller (s) has/have quoted price within L-1+ 15% (Selected by Buyer) of margin of purchase preference /price band defined in relevant policy, such Seller shall be given

opportunity to match L-1 price and contract will be awarded for 25% (selected by Buyer) percentage of total quantity.

#### **4.28 INTELLECTUAL PROPERTY RIGHTS**

- i. All copyrights, trademarks, patent, trade secret design and other intellectual property rights existing prior to the "Effective Date" will belong to the party that owned such rights immediately prior to the Effective Date". All modifications and enhancements to, and derivative works from, pre-existing intellectual property rights will belong to the party that owned such pre-existing intellectual property rights.
- ii. Neither party will gain by virtue of this Contract any rights of ownership of copyrights, patents, trade secrets, trademarks or any other intellectual property rights owned by the parties prior to the date of signing of this Contract, other than customized software made by Vendor for Bank during the contract period.
- iii. Bank owns all right, title and interest in and to the Bank's intellectual property rights existing prior to the "Effective Date" and all modifications and enhancements to, and derivative works from, such pre-existing intellectual property rights (collectively, "Bank Intellectual Property"). Nothing in this Contract transfers any ownership or title in or to any Bank Intellectual Property to Vendor or any third party. Subject to the limitations set forth in this Clause, Bank would grant access specifically and exclusively for the limited purpose of implementation of the proposed comprehensive and integrated technology solution to the Vendor to use of such of Bank Intellectual Property (excluding trade secrets, patents and trademarks) which may be reasonably necessary for the Vendor to perform its obligations under this Contract. Vendor hereby covenants with the Bank that the Vendor shall not use the same for any purpose other than the purpose for which the Bank will grant access to Vendor.
- iv. The "Software" directly acquired by the Bank from a software original equipment manufacturer, as part of the Implementation Services described in the Statement of Work, the software original equipment manufacturer will own all right, title and interest in and to such software existing prior to the "Effective Date" and all modifications and enhancements to, and derivative works from, such software (collectively, the "Third Party Intellectual Property"). Nothing in

this Contract transfers any ownership in or any title to any Third Party Intellectual Property to the Bank. Any issues arising out of third-party products or services shall be governed exclusively by the End User License Agreement and support agreement signed directly between the Bank and the original equipment manufacturer. Bank shall comply with the license terms, as may be specified by the respective licensors, applicable for the use of the Software provided under this Contract. Bank shall use such IP for its internal use only.

- v. All intellectual property developed during the term of this Contract that is neither Bank Intellectual Property nor Vendor Intellectual Property nor Third Party Intellectual Property ("New Intellectual Property"), shall be owned by Vendor, as between the Bank and Vendor, Vendor hereby grants the Bank an irrevocable, non-exclusive, world-wide perpetual license to use, execute, reproduce, display, perform and distribute New Intellectual Property without payment of any further amount for use within the Bank's Enterprise.
- vi. For the purpose of this Contract, "Enterprise" shall mean and include any legal entity in which the Bank holds/ will hold shares at least to the extent of fifty percent (50%). Subject to Vendor having received the corresponding payment from the Bank, the Bank shall own all Intellectual Property Rights in all software and other materials (excluding any Vendor or third party products including any modifications, enhancements or customization made thereto) produced exclusively for the Bank by the Vendor pursuant to the project including any adaptations translations, derivative works and improvements that are developed by the Vendor, specifically and exclusively for the Bank whether protectable as a copyright, trademark, patent, trade secret and design or otherwise. The ownership of all Intellectual Property Rights in any information or materials provided to the Vendor by the Bank shall remain vested in the Bank. The ownership of all Intellectual Property Rights for any Bank customer information or materials provided to the Vendor by the Bank shall remain vested in the Bank.
- vii. Nothing shall restrict either Party from the use of any ideas, concepts, knowhow, or techniques relating to data processing or network management, which either Party, individually or jointly, develops or discloses under this Contract, unless it is developed exclusively for the Bank use by the Vendor.

The Vendor shall also at all point of time be under the obligations imposed under the terms of confidentiality while making use of such ideas, concepts, know-how or techniques. Also, such use shall not infringe either Party's patent rights or copyrights or a breach of confidentiality obligations. However, except for the licenses expressly granted by an agreement between the Bank and the Vendor, neither of the parties shall infringe on any patents or copyrights of the other Party.

- viii. IPR in "software and other materials" made exclusively for the Bank shall vest with the Bank alone. Material specifically developed by the Vendor for the Bank are defined as "Bank Materials" and same shall be passed on by the Vendor during the contract period.

**Annexures 01-CHECK LIST**

Sl. No.	Particulars	Submitted (Yes/No)	Online Uploading of Document
1.	Proof of RFP Cost		
2.	Proof of EMD		
3.	START UP CERTIFICATE		
4.	MSE CERTIFICATE		
5.	BOARD RESOLUTION/ POA (POWER OF ATTORNEY)-in case of further delegation of power		
6.	Annexure-1		
7.	Annexure-2		
8.	Annexure-3		
9.	Annexure-4		
10.	Annexure-5		
11.	Annexure-6		
12.	Annexure-7		
13.	Annexure-8		
14.	Annexure-9		
15.	Annexure-10		
16.	Annexure-11		
17.	Annexure-12		
18.	Annexure-13		
19.	Annexure-14		
20.	Annexure-15		
21.	Annexure-16		
22.	Annexure-17		
23.	Annexure-18		
24.	Annexure-19		
25.	Annexure-20		
26.	Annexure-21		
27.	Annexure-22		
28.	Annexure-23		
29.	Annexure-24		

30.	Annexure-25		
31.	Annexure-26		

Date: \_\_\_\_\_

Place: \_\_\_\_\_

Signature of Authorized Signatory:

Name of Signatory:

Designation:

Email ID:

Mobile No:

Telephone No.:

Seal of Company:

PUNJAB & SIND BANK



**Annexure -2- RFP RESPONSE COVERING AND UNDERTAKING FROM BIDDER**

(to be submitted on the letterhead of the Bidder duly signed by an authorized signatory)

Date\_\_\_\_\_

To

Punjab & Sind Bank,

HO Digital Banking Department,

B-38/39, Block B, Industrial Area Phase I,

Naraina, New Delhi-110028

Dear Sir

Reg: SELECTION OF VENDOR FOR END TO END IMPLEMENTATION OF CENTRAL BANK DIGITAL CURRENCY (RETAIL & WHOLESALE)

We hereby undertake to participate in the RFP process and submit our bid documents herewith. If our Bid is accepted, we undertake to comply with the delivery schedule as mentioned in the RFP Document. We will provide our services as Bidder if selected, as per the contract signed by the successful Bidder with the Bank.

We certify that we comply with eligibility criteria and other terms and conditions/stipulations as mentioned in this RFP and the related addendums and other documents including the changes made to the original RFP documents issued by the Bank.

We confirm that the soft-copies of the proposal submitted by us in response to the RFP and the related addendums and other documents including the changes made to the original RFP documents issued by the Bank, conform to and are identical with the hard-copies of aforesaid proposal submitted by us, in all respects.

We confirm that we have not made any changes in the templates provided by the Bank as part of the RFP process, except for filling in appropriate columns. We also understand that the bank shall have 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.

We agree to abide by this Tender Offer for 180 days from last date of bid submission and our Offer shall remain binding on us and may be accepted by the Bank any time before expiry of the offer.

We further declare that if we withdraw or modify our Bids during the period of validity, or if we are awarded the contract and we fail to sign the contract, or to submit a performance bank guarantee before the deadline defined in the RFP, Bank at its discretion may suspend for the period of three years from being eligible to submit Bids for contracts with Punjab & Sind Bank.

We confirm that our Organization has not been black listed/ debarred by any Government or Regulatory bodies in India and overseas.

We confirm that our Organization does not have any pecuniary liability nor any judicial proceedings or any restraint restricting us in fulfilling the services.

We understand and agree that non-compliance to RFP terms may lead to cancellation of our empanelment and suitable penal action may be taken by Bank against us including invoking the EMD and/ or PBG and black-listing.

We also agree that the Bank is not bound to accept the lowest or any Bid the Bank may receive.

Date: \_\_\_\_\_

Place: \_\_\_\_\_

Signature of Authorized Signatory:

Name of Signatory:

Designation:

Email ID:

Mobile No:

Telephone No.:

Seal of Company:

### Annexure 03 - COMPLIANCE STATEMENT

(to be submitted on the letterhead of the Bidder duly signed by an authorized signatory)

Date: \_\_\_\_\_

Reg: SELECTION OF VENDOR FOR END TO END IMPLEMENTATION OF CENTRAL BANK DIGITAL CURRENCY (RETAIL & WHOLESALE)

DECLARATION: Please note that any deviations mentioned elsewhere in the bid will not be considered and evaluated by the Bank. Bank reserve the right to reject the bid, if bid is not submitted in proper format as per RFP.

Sl. No.	Compliance	Description	Compliance(Yes/No)
1.	Terms and Conditions	We hereby undertake and agree to abide by all the terms and conditions including all annexure, corrigendum(s) etc. stipulated by the Bank in this RFP (Any deviation may result in disqualification of bids)	
2.	Scope of work and/ Technical Specification	We certify that the systems/services offered by us for RFP confirm to the Scope of work and technical specifications stipulated by you (Any deviation may result in disqualification of bids)	
3.	RFP, Clarifications and subsequent Corrigendum (If Any)	We hereby undertake that we have gone through RFP, Clarifications and corrigendum (s) issued by Bank and agree to abide by all the terms and conditions including all annexure,	

		<p>corrigendum(s), etc.  stipulated by the Bank in  this RFP. Any deviation  may result in  disqualification of the bid.</p>	
--	--	--	--

Date: \_\_\_\_\_

Place: \_\_\_\_\_

Signature of Authorized Signatory:

Name of Signatory:

Designation:

Email ID:

Mobile No:

Seal of Company:

#### Annexure 04 - BIDDER'S PROFILE

(to be submitted on the letterhead of the Bidder duly signed by an authorized signatory)

Date: \_\_\_\_\_

Reg: SELECTION OF VENDOR FOR END TO END IMPLEMENTATION OF CENTRAL BANK DIGITAL CURRENCY (RETAIL & WHOLESALE)

Sl.No.	Criteria	Documents to be submitted in support
1	Name of the Bidder Company/Firm	
2	Date of incorporation of the Bidder Company/Firm	
3	Complete Address of the Bidder Company/Firm	
4	Name and contact details of the Authorized Signatory	
5	Particulars of the authorized signatory: (i) Name (ii) Designation (iii) Contact Number (iv) Fax number (v) E-mail id	
6	Turnover of last three Financial Years F.Y. 2024-25 F.Y. 2023-24 F.Y. 2022-23	
7	Net-worth of last three Financial Years F.Y. 2024-25 F.Y. 2023-24 F.Y. 2022-23	
8	P&L of last three Financial Years F.Y. 2024-25 F.Y. 2023-24 F.Y. 2022-23	
9	Number of persons proposed to be assigned for this assignment and their profiles	

10	Name, address and bank account number of the Bidder's bank	
11	PAN of the Bidder Company/Firm	
12	Service Tax Registration Number/ GST Registration Number of Bidder	
13	Office address	
14	Presence in how many cities in India – Please furnish names of the same	
15	Any other information considered relevant by the Bidder	

The Bidder should provide the following information along with the above-mentioned documents/information:

- i. Bidder's key businesses, geographical presence in India, brief history and key milestones
- ii. Group structure, businesses and key group companies (where applicable)
- iii. Shareholding pattern and global promoter/ parent company (if applicable)
- iv. Overall financial strength of the Bidder in terms of turnover, profitability and cash flow (liquid assets) situation
- v. Any other relevant information DECLARATION

We hereby declare that the information submitted above is complete in all respects and true to the best of our knowledge. We understand that in case any discrepancy or inconsistency or incompleteness is found in the information submitted by us, our application is liable to be rejected. Note: Details provided above must be accompanied by sufficient documentary evidence, in order to verify the correctness of the information

Date: \_\_\_\_\_

Place: \_\_\_\_\_

Signature of Authorized Signatory:

Name of Signatory:

Designation:

Email ID:

Mobile No:

Seal of Company:

## Annexure 05 - PROFILE OF PROPOSED TEAM LEADER AND CORE TEAM MEMBERS

(to be submitted on the letterhead of the Bidder duly signed by an authorized signatory)

Date: \_\_\_\_\_

Reg: SELECTION OF VENDOR FOR END TO END IMPLEMENTATION OF CENTRAL BANK DIGITAL CURRENCY (RETAIL & WHOLESALE)

Profile of Proposed Team Leader and Core team members	
i. Name ii. Present Designation iii. Qualifications along with name of University / Institutions iv. Nationality v. Years in the firm vi. Total Work experience vii. Language proficiency viii. Areas of expertise relevant to the RFP ix. Role in the proposed assignment x. Tasks assigned	

The Minimum essential qualification and experience for L1 and L2 Support engineers should be as per the table below:

Sl. No.	Key Personal	Education Qualification	Length professional Experience	Experience on the UPI/ IMPS/ CBDC*
i.	L2 Support Engineer	Graduation	5 years	4 years
ii.	L1 Support Engineer	Graduation	2 years	1 years

\*Minimum 1-year CBDC experience.

We hereby acknowledge that the information provided by us is true and to the best of our knowledge

Date: \_\_\_\_\_

Place: \_\_\_\_\_

Signature of Authorized Signatory:

Name of Signatory:

Designation:

Email ID:

Mobile No:

Seal of Company:

**Annexure 06 - ESCALATION MATRIX**

(to be submitted on the letterhead of the Bidder duly signed by an authorized signatory)

Date: \_\_\_\_\_

Reg: SELECTION OF VENDOR FOR END TO END IMPLEMENTATION OF CENTRAL BANK DIGITAL CURRENCY (RETAIL & WHOLESALE)

To

Punjab & Sind Bank,

HO Digital Banking Department,

B-38/39, Block B, Industrial Area Phase I,

Naraina, New Delhi-110028

Dear Sir

Reg: SELECTION OF VENDOR FOR END TO END IMPLEMENTATION OF CENTRAL BANK DIGITAL CURRENCY (RETAIL & WHOLESALE)

We hereby submit the escalation matrix of our organization (M/s \_\_\_\_\_) for resolution of issues relating to the captioned solution as following: -

Sl.No.	Escalation Level	Name	Designation	Contact No.	Email ID
i.	Escalation Level1				
ii.	Escalation Level2				
iii.	Escalation Level3				
iv.	Escalation Level4				
v.	Escalation Level5				

Date: \_\_\_\_\_

Place: \_\_\_\_\_

Signature of Authorized Signatory:

Name of Signatory:

Designation:

Email ID:

Mobile No:

Seal of Company:



**Annexure 07 - PRE – BID QUERIES FORMAT**

(to be submitted on the letterhead of the Bidder duly signed by an authorized signatory)

Date: \_\_\_\_\_

Reg: SELECTION OF VENDOR FOR END TO END IMPLEMENTATION OF CENTRAL BANK DIGITAL CURRENCY (RETAIL & WHOLESALE)

To

Punjab & Sind Bank,

HO Digital Banking Department,

B-38/39, Block B, Industrial Area Phase I,

Naraina, New Delhi-110028

Dear Sir

Reg: SELECTION OF VENDOR FOR END TO END IMPLEMENTATION OF CENTRAL BANK DIGITAL CURRENCY (RETAIL & WHOLESALE)

Name of the Bidder Company: -

List of Pre-Bid Queries (The queries should be submitted in the below mentioned format only preferably in excel format):

Sl. No	Page No./ Point No	RFP Clause	Suggestion/Concern	Justification
i.				
ii.				
iii.				
iv.				
v.				

Date: \_\_\_\_\_

Place: \_\_\_\_\_

Signature of Authorized Signatory:

Name of Signatory:

Designation:

Email ID:

Mobile No:

Seal of Company:

**Annexure 08 - AUTHORIZATION LETTER FORMAT**

(to be submitted on the letterhead of the Bidder duly signed by an authorized signatory)

Date: \_\_\_\_\_

Reg: SELECTION OF VENDOR FOR END TO END IMPLEMENTATION OF CENTRAL BANK DIGITAL CURRENCY (RETAIL & WHOLESALE)

To

Punjab & Sind Bank,

HO Digital Banking Department,

B-38/39, Block B, Industrial Area Phase I,

Naraina, New Delhi-110028

Reg: SELECTION OF VENDOR FOR END TO END IMPLEMENTATION OF CENTRAL BANK DIGITAL CURRENCY (RETAIL & WHOLESALE)

Sl.No.	Purpose of Authorization Letter	Yes/No
i.	Attending Pre-Bid Meeting	
ii.	Submission of Bid Documents	
iii.	Attending Technical Bid Opening	
iv.	Attending Presentation/Demo	
v.	Attending Commercial Bid Opening	
vi.	Participation in Reverse Auction	
vii.	Any Other, please specify	

We also confirm having read and understood the terms of RFP as well as the Business Rules relating to the above-mentioned task of RFP process.

In this reference, Mr. / Ms. \_\_\_\_\_ is hereby authorized to attend the above-mentioned purpose for the subject on \_\_\_\_\_ the on behalf of our organization. The specimen signature is attested below:

Signature of Authorizing Authority      Signature of Attesting Authority

Date: \_\_\_\_\_

Place: \_\_\_\_\_

Signature of Authorized Signatory:

Name of Signatory:

Designation:

Email ID:

Mobile No:

Seal of Company:

## Annexure 09 - CA CERTIFICATE

((to be provided by Statutory Auditor/Chartered Accountant on their letter head))

Date: \_\_\_\_\_

Reg: SELECTION OF VENDOR FOR END TO END IMPLEMENTATION OF CENTRAL BANK DIGITAL CURRENCY (RETAIL & WHOLESALE)

To

Punjab & Sind Bank,

HO Digital Banking Department,

B-38/39, Block B, Industrial Area Phase I,

Naraina, New Delhi-110028

Reg: SELECTION OF VENDOR FOR END TO END IMPLEMENTATION OF CENTRAL BANK DIGITAL CURRENCY (RETAIL & WHOLESALE)

This is to certify that M/s \_\_\_\_\_, a company incorporated under the \_\_\_\_\_ companies act, 1956 with its headquarters at \_\_\_\_\_ has the following Turnover, Net Profit/Loss and Net worth from its Indian Operations. This information is based on the Audited Financial Statements for 2022-23, 2023-24, 2024-25

Financial Year	Gross Turnover (in Rs.)	Net Profit/ Loss (in Rs.)	Net Worth (in Rs.)
2022-23			
2023-24			
2024-25			

Date: \_\_\_\_\_

Place: \_\_\_\_\_

Signature of CA:

Name of CA

UDIN:

Designation:

Email ID:

Mobile No:

Seal of Company:

**Annexure 10 - Performa for the Bank Guarantee for Earnest Money Deposit**  
(ON A NON-JUDICIAL STAMP PAPER OF RS. 100.00)  
Guarantee for Payment of Earnest Money/Security Deposit Bank Guarantee no.:

Date:

Period of Bank Guarantee:

Amount of Bank Guarantee: Rs.

To

Punjab & Sind Bank,

HO Digital Banking Department,

B-38/39, Block B, Industrial Area Phase I,

Naraina, New Delhi-110028

Dear Sir,

WHEREAS (hereinafter called "the Bidder") has submitted its bid dated (date of submission of bid) for Request for Proposal (RFP) for SELECTION OF VENDOR FOR END TO END IMPLEMENTATION OF CENTRAL BANK DIGITAL CURRENCY (RETAIL & WHOLESALE) (Tender Number.....) (hereinafter called "the Bid").

KNOW ALL PEOPLE by these presents that we \_\_\_\_\_ (name of bank) having our registered office at \_\_\_\_\_ (address of bank) (hereinafter called "the Bank") are bound unto Punjab & Sind Bank (hereinafter called "the Beneficiary") in the sum of Rs \_\_\_\_\_/- (Rupees \_\_\_\_\_ Only) for which payment will and truly to be made to the said Beneficiary, the Bank binds itself, its successors and assigns by these presents.

Sealed with the common seal of the said Bank this \_\_\_\_\_ day of 20\_\_.

THE CONDITIONS of this obligation are:

1. If the Bidder withdraws its Bid during the period of bid validity specified by the Bidder on the Bid Form; or
2. If the Bidder, having been notified of the acceptance of its bid by the Beneficiary and the bidder during the period of bid validity:
  - a) fails or refuses to execute the Contract Form if required; or
  - b) fails or refuses to perform, in accordance with the Terms and Conditions of the RFP or Contract;
  - or
  - c) fails or refuses to furnish the Performance Security, in accordance with the Terms and Conditions of the RFP or Contract;

We undertake to pay the Beneficiary up to the above amount upon receipt of its first written demand, without the Beneficiary having to substantiate its demand, provided that in its demand the beneficiary will note that the amount claimed by it is due to it owing to the occurrence of one or both of the two conditions, specifying the occurred condition or conditions.

This guarantee will remain in force up to and including 180 days after the period of the bid validity i.e. up to 225 days (180 Days Bid Validity + 45 Days Claim Period) from the date of Technical Bid, and any demand in respect thereof should reach the Bank not later than the above date.

Notwithstanding any other term contained herein:

- a) this guarantee shall be valid only up to \_\_\_\_\_ (Insert Guarantee End Date) whereupon it shall automatically expire irrespective of whether the original guarantee is returned to the Bank or not; and
- b) the total liability of Bank under this guarantee shall be limited to Rs. (Rupees \_\_\_\_\_ only)

Place:

SEAL

Code No.

SIGNATURE.

NOTE: BIDDER SHOULD ENSURE THAT THE SEAL & CODE NO. OF THE SIGNATORY IS PUT BY THE BANKERS, BEFORE SUBMISSION OF BG.

## **Annexure 11 - Performance Bank Guarantee**

(To be executed on ₹500 non-judicial stamp paper)

(Issued by any Public Sector Bank)

Performance Bank Guarantee No.

Bank Guarantee Amount

Expiry Date

Claim Period

Account

### **GUARANTEE FOR PERFORMANCE OF CONTRACT/AGREEMENT**

THIS GUARANTEE AGREEMENT executed at \_\_\_\_\_ day of \_\_\_\_\_ Two Thousand \_\_\_\_\_ BY: \_\_\_\_\_ Bank, a body corporate constituted under \_\_\_\_\_, having its Registered Office/ Head Office at \_\_\_\_\_, and a Branch Office at \_\_\_\_\_

(Hereinafter referred to as "the Guarantor", which expression shall, unless it be repugnant to the subject, meaning or context thereof, be deemed to mean and include its successors and assigns)

#### **IN FAVOUR OF:**

Punjab & Sind Bank, a body corporate, established under the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1980 and having its Registered Office at 21, Rajendra Place, New Delhi 110008 and a Corporate Office, NBCC building, Block 3, Plate B, East Kidwai Nagar, New Delhi – 110023. (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),

WHEREAS Bank had called for the bids for Request for Proposal (RFP) for SELECTION OF VENDOR FOR END TO END IMPLEMENTATION OF CENTRAL BANK DIGITAL CURRENCY (RETAIL & WHOLESALE) and for the purposes M/s..... have been appointed as the Vendor (hereinafter referred to as "Vendor") and accordingly has entered into Contract / Agreement on ..... (Agreement) with Bank subject to the terms and conditions contained in the said documents and the Vendor has duly confirmed the same.

AND WHEREAS pursuant to the Bid Documents, the Agreement, and the other related documents (hereinafter collectively referred to as "the said documents", the Bank has agreed to avail from M/s..... and M/s..... has agreed to provide to the Bank, the Request for Proposal (RFP) for SELECTION OF VENDOR FOR END TO END IMPLEMENTATION OF CENTRAL BANK DIGITAL CURRENCY (RETAIL & WHOLESALE) for Three year and other required applications, more particularly described in the Schedule/Annexure to the said documents, subject to payment of the contract price as stated in the said documents and also subject to the terms, conditions, covenants, provisions and stipulations contained the said documents.

AND WHEREAS the Vendor has duly signed the said documents.

AND WHEREAS in terms of the said documents, inter alia, the Vendor is required to procure an unconditional and irrevocable performance Bank guarantee, in favour of the Bank, from a Bank acceptable to the Bank for a sum of Rs.....

(Rupees..... Only) being 5% of the total contract value for the faithful observance and performance by the Vendor of the terms, conditions, covenants, stipulations, provisions of the Agreement /the said documents AND WHEREAS at the request of the Vendor, the Guarantor has agreed to issue the Guarantee in favour of the Bank for a sum of Rs..... (Rupees.....Only)

AND WHEREAS at the request of the Vendor, the Guarantor has agreed to guarantee the Bank that the Vendor shall faithfully observed and performed of the terms of the said documents.

NOW THEREFORE THIS AGREEMENT WITNESSETH AS FOLLOWS:

In consideration of the above premises, the Guarantor hereby unconditionally, absolutely and irrevocably guarantees to the Bank as follows:

- 1) The guarantor hereby agrees and guarantee that the Vendor shall faithfully observed and performed all the terms and conditions stipulated in the Contract/Agreement and the said documents.
- 2) The Guarantor hereby guarantees and undertakes to pay, on demand and without demur, reservation, contest, recourse or protest or without any reference to the Vendor, to the Bank at its office at New Delhi forthwith, and all monies payable by the Vendor to the extent of Rs..... against any loss, costs, damages, etc. suffered by the Bank on account of default of the Vendor in the faithful observance and performance of the terms, conditions, covenants, stipulations, provisions of the Agreement / said documents, without any demur, reservation, contest, recourse or protest or without any reference to the Vendor. Any such demand or claim made by the Bank, on the Guarantor shall be final, conclusive and binding notwithstanding any difference or any dispute between the Bank and the Vendor or any dispute between the Bank and the Vendor pending before any Court, Tribunal, Arbitrator, or any other authority.
- 3) The Guarantor agrees and undertakes not to revoke this Guarantee during the currency of these presents, without the previous written consent of the Bank and further agrees that the Guarantee herein contained shall continue to be enforceable until and unless it is discharged earlier by the Bank, in writing.
- 4) The Bank shall be the sole judge to decide whether the Vendor has failed to perform the terms of the Agreement / said documents for providing the Services by the Vendor to the Bank, and on account of the said failure what amount has become payable by the Vendor to the Bank under this Guarantee. The decision of the Bank in this behalf shall be final, conclusive and binding on the Guarantor and the Guarantor shall not be entitled to demand the Bank to establish its claim under this Guarantee but shall pay the sums demanded without any objection, whatsoever.
- 5) To give effect to this guarantee, the Guarantor will be deemed to be the Principal Debtor to the Bank.
- 6) The liability of the Guarantor, under this Guarantee shall not be affected by

- a) any change in the constitution or winding up of the Vendor or any absorption, merger or
  - b) amalgamation of the Vendor with any other company, corporation or concern; or
  - c) any change in the management of the Vendor or takeover of the management of the Vendor by the Government or by any other authority; or
  - d) acquisition or rationalization of the Vendor and/or of any of its undertaking(s) pursuant to any law; or
  - e) any change in the constitution of Bank / Vendor; or
  - f) any change in the setup of the Guarantor which may be by way of change in the constitution,
  - g) Winding up, voluntary or otherwise, absorption, merger or amalgamation or otherwise; or the absence or deficiency of powers on the part of the Guarantor to give Guarantees and/or Indemnities or any irregularity in the exercise of such powers.
- 7) This guarantee will remain in force up to the period of 3 years plus 6 months from the date of the date of signing the contract.
- 8) Notwithstanding anything contained in this Guarantee, the Guarantor hereby agrees and undertakes to extend the validity period of this guarantee for a further period as may be requested by the Bank, from time to time.
- 9) This guarantee shall be binding upon us and successors -in -interest and shall be irrevocable.
- 10) For all purposes connected with this Guarantee and in respect of all disputes and differences under or in respect of these presents or arising there from the courts of New Delhi where the Bank has its Head Office shall alone have jurisdiction to the exclusion of all other courts.
- 11) Notwithstanding anything contained herein above
- i. Our liability under this Performance Bank Guarantee shall not exceed Rs ..... (Rupees ..... only)
  - ii. This Performance Bank Guarantee shall be valid up to.....
  - iii. We are liable to pay the guaranteed amount or any part thereof under this Bank Guarantee only and only if you serve on us a written claim or demand on or before ..... (mention validity period + claim period)

IN WITNESS WHEREOF the Guarantor has caused these presents to be executed on the day, month and year first herein above written as hereinafter appearing.

SIGNED SEALED AND DELIVERED BY the within named Guarantor (Vendor Bank),

\_\_\_\_\_

by the hand of Shri. \_\_\_\_\_, its authorized official.



## **Annexure 12 – PRE-CONTRACT INTEGRITY PACT (On stamp paper)**

(to be submitted on the letterhead of the Bidder duly signed by an authorized signatory)

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 Contractor(s).

In order to achieve these goals, the Principal has appointed 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, before and during the tender process, provide to all Bidder(s) the same information and will not provide to any Bidder(s) confidential or 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

- b) he / she is not legally entitled to, in order to obtain in exchange any advantage of any kind whatsoever during the tender process or during the execution of the contract.
  - c) 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.
  - d) 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.
  - e) 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.
  - f) 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.
  - g) 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**

- i. 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.

- ii. 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 I Contractors I Subcontractors**

- i. In case of Sub-contracting, the Principal Contractor shall take the responsibility of the adoption of Integrity Pact by the Sub-contractor.
- ii. The Principal will enter into agreements with identical conditions as this one with all Bidders and Contractors.
- iii. 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) I Contractor(s) I 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**

- i. 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
- ii. 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.
- iii. 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.
- iv. 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.
- v. 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.
- vi. 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.

- vii. 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.
- viii. 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.
- ix. 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**

- i. This agreement is subject to Indian Law. Place of performance and jurisdiction is the Registered Office of the Principal, i.e. New Delhi.
- ii. Changes and supplements as well as termination notices need to be made in writing. Side agreements have not been made.
- iii. If the Contractor is a partnership or a consortium, this agreement must be signed by all partners or consortium members.
- iv. 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.
- v. Issues like Warranty / Guarantee etc. shall be outside the purview of IEMs.
- vi. 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) (For & On behalf of Bidder / Contractor)

(Office Seal) (Office Seal)

Place ----- Witness 1 Witness 2

Date ----- (Name & Address) (Name & Address)

## Annexure 13 – Non Disclosure Agreement (NDA)

### NON-DISCLOSURE AGREEMENT

(Non-Judicial Stamp Paper of appropriate value)

This Non-Disclosure Agreement made and entered into at..... on this .....day 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 and a Corporate Office, NBCC building, Block 3, Plate B, East Kidwai Nagar, New Delhi – 110023. (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 Digital Platform for Colending Solution.
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 recipient 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 recipient shall have the burden of proving hereinabove are applicable to the information in the possession of the recipient. 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
  - e. 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 sole Arbitrator for Arbitration and 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, tortious 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, merchantability, 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)

## **Annexure 14 - Undertaking for Manpower/Resources**

(to be submitted on the letterhead of the Bidder duly signed by an authorized signatory)

Date: \_\_\_\_\_

To  
Punjab & Sind Bank,  
HO Digital Banking Department,  
B-38/39, Block B, Industrial Area Phase I,  
Naraina, New Delhi-110028

Reg: SELECTION OF VENDOR FOR END TO END IMPLEMENTATION OF CENTRAL BANK DIGITAL CURRENCY (RETAIL & WHOLESALE)

Further to our proposal dated ....., in response to the Supply, Installation and Maintenance of Application Whitelisting Solution and IT Asset Management for Endpoints & Servers issued by Bank, we hereby covenant, warrant and confirm as follows:

We hereby agree that proper background check of Facility Management resources/manpower deployed in the Bank premises for above project will be ensured. The Bank is not responsible for any incident/event occurred due to any action of vendor's employee.

We undertake to submit necessary documents i.e., police verification etc. in case of our emergence as a successful bidder. Vendor has to do the necessary background verification check, that may cover many areas including but not limited to employment history, education verification, license/certification check, criminal history, driving records, CIBIL/credit check, drug screening, social media activity, and identity, for all the resources to be deployed at Bank's premises and has to give undertaking as and when required by the Bank in this regard.

The format mentioned under annexure must be signed by the Authorized Signatory along with the following documents of each and every employee:

- i. Copy of PAN Number duly self-attested and verified by Vendor
- ii. Copy of Aadhaar Number duly self-attested and verified by Vendor
- iii. Police verification report
- iv. CIBIL Report without any delinquency

Date: \_\_\_\_\_

Place: \_\_\_\_\_

Signature of Authorized Signatory:

Name of Signatory:

Designation:

Email ID:

Mobile No:

Seal of Company:

**Annexure 15 - PERFORMS FOR NOT UNDER LEGAL ACTION & NOT BLACKLISTED**  
(to be submitted on the letterhead of the Bidder duly signed by an authorized signatory)

Date: \_\_\_\_\_

To  
Punjab & Sind Bank,  
HO Digital Banking Department,  
B-38/39, Block B, Industrial Area Phase I,  
Naraina, New Delhi-110028

Reg: SELECTION OF VENDOR FOR END TO END IMPLEMENTATION OF CENTRAL BANK DIGITAL CURRENCY (RETAIL & WHOLESALE)

We, M/s \_\_\_\_\_, are one of the BIDDERS for providing services to Punjab & Sind Bank as per your "SELECTION OF VENDOR FOR END TO END IMPLEMENTATION OF CENTRAL BANK DIGITAL CURRENCY (RETAIL & WHOLESALE)" dated \_\_\_\_\_ under reference number of \_\_\_\_\_.

We, hereby declare that our Firm/Company does not have any pecuniary liability nor any judiciary proceedings or any restraint restricting us in fulfilling the consultancy services.

We further declare that no legal action is pending/ contemplated against us nor are we debarred by any legal jurisdiction in India/ or charged of any fraud or malfeasance, which may affect our ability to deliver as per the terms of the RFP or threatens solvency of the firm/company.

We further declare that we have not been blacklisted by any entity /Regulators/Govt. Bodies in India. We further declare that we do not have any ownership or control rights by any director (or relatives) of Punjab & Sind Bank, both present and those who have retired in the last one year.

The Bidder should neither have failed to perform any agreement during the last three years, as evidenced by imposition of a penalty by an arbitrage or judicial pronouncement against the Bidder or its Affiliates/Group Companies/member firms in India, nor had any agreement terminated for breach by such Bidder or of its Affiliates/Group Companies/ member firms in India.

We further declare that we have sufficient expertise and capability to deliver efficient and effective advice on the areas mentioned in the scope of work and we have in-house capability to take up assignment on our own but not through any associates.

We further declare that we are not involved in any litigation which threatens solvency of the company

The information submitted in the eligibility criteria and technical bid are true and are factually correct.

We further declare that in case the Bank finds our averments are not true and are incorrect, the Bank can initiate necessary action against us, as deemed fit.

Date: \_\_\_\_\_

Place: \_\_\_\_\_

Signature of Authorized Signatory:

Name of Signatory:

Designation:

Email ID:

Mobile No:

Seal of Company:

PUNJAB & SIND BANK

## **Annexure 16 - SELF AFFIDAVIT / DECLARATION FOR LOCAL SUPPLIER**

(to be submitted on the letterhead of the Bidder duly signed by an authorized signatory)

Date: \_\_\_\_\_

To

Punjab & Sind Bank,

HO Digital Banking Department,

B-38/39, Block B, Industrial Area Phase I,

Naraina, New Delhi-110028

Reg: SELECTION OF VENDOR FOR END TO END IMPLEMENTATION OF CENTRAL BANK DIGITAL CURRENCY (RETAIL & WHOLESALE)

1. In line with Government Public Procurement Order No. P-45021/2/2017-PP (BE-II) dated 16.09.2020 and its amendments, we hereby certify that we M/s \_\_\_\_\_ are local supplier meeting the requirement of minimum local content i.e., \_\_\_\_\_% against Punjab & Sind Bank Tender No. .... dated..... We qualify as a \_\_\_\_\_ (Class-I or Class II) local supplier. Details of location at which local value addition will be made as follows: \_\_\_\_\_.
2. We also understand, false declarations will be in breach of the code of integrity under rule 175(1)(i)(h) of the General Financial Rules 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
3. We have submitted the details indicating total cost value of inputs used, total cost of inputs which are locally sourced and cost of inputs which are imported, directly or indirectly with the commercial proposal.

Date: \_\_\_\_\_

Place: \_\_\_\_\_

Signature of Authorized Signatory:

Name of Signatory:

Designation:

Email ID:

Mobile No:

Seal of Company:

## **Annexure 17 - UNDERTAKING FOR LABOUR LAWS COMPLAINEE**

(to be submitted on the letterhead of the Bidder duly signed by an authorized signatory)

Date: \_\_\_\_\_

To

Punjab & Sind Bank,

HO Digital Banking Department,

B-38/39, Block B, Industrial Area Phase I,

Naraina, New Delhi-110028

Reg: SELECTION OF VENDOR FOR END TO END IMPLEMENTATION OF CENTRAL BANK DIGITAL CURRENCY (RETAIL & WHOLESALE)

We, M/s\_\_\_\_\_ undertake that we comply with all the applicable clauses of Central and State Labour Law of India including, the Minimum Wages Act, 1948, the Payment of Wages Act, 1936, the Payment of Bonus Act, 1965, the Employees' State Insurance Act, 1948, the Payment of Gratuity Act, 1972, the Maternity Benefit Act, 1961, the Employees' Provident Funds and Miscellaneous Provisions Act, 1952, etc. as on the date of this undertaking will ensure compliance for the contracted period (also in case enhance the same)

Date: \_\_\_\_\_

Place: \_\_\_\_\_

Signature of Authorized Signatory:

Name of Signatory:

Designation:

Email ID:

Mobile No:

Seal of Company:

**Annexure 18 - UNDERTAKING FOR BUG FREE AND SMOOTH SOLUTION FOR CBDC**

(to be submitted on the letterhead of the Bidder duly signed by an authorized signatory)

Date: \_\_\_\_\_

To

Punjab & Sind Bank,

HO Digital Banking Department,

B-38/39, Block B, Industrial Area Phase I,

Naraina, New Delhi-110028

Reg: SELECTION OF VENDOR FOR END TO END IMPLEMENTATION OF CENTRAL BANK DIGITAL CURRENCY (RETAIL & WHOLESALE)

We, M/s \_\_\_\_\_ are the Service provider for CBDC Solution which are being offered to Punjab & Sind Bank by us and if selected as vendor we hereby undertake to comply the following guidelines under this RFP: -

“The CBDC Solution supplied by us will be smooth in functioning and free from any bugs, malware, covert channels in code etc.

The solution shall not contain Embedded Malicious code that would activate procedures to:

- Inhibit the desires and designed function of the equipment.
- Cause physical damage to the user or equipment during the exploitation.
- Tap information resident or transient in the equipment/network.”

Date: \_\_\_\_\_

Place: \_\_\_\_\_

Signature of Authorized Signatory:

Name of Signatory:

Designation:

Email ID:

Mobile No:

Seal of Company:

## **Annexure 19 - MANUFACTURER'S (OEM/OSD/OSO) AUTHORIZATION LETTER**

(to be submitted on the letterhead of the Bidder duly signed by an authorized signatory)

Date: \_\_\_\_\_

To  
Punjab & Sind Bank,  
HO Digital Banking Department,  
B-38/39, Block B, Industrial Area Phase I,  
Naraina, New Delhi-110028

Reg: SELECTION OF VENDOR FOR END TO END IMPLEMENTATION OF CENTRAL BANK DIGITAL CURRENCY (RETAIL & WHOLESALE)

We ..... (Name of the Manufacturer)  
who are established and reputable manufacturers of .....  
having factories at and ..... do hereby authorize M/s ..... (Name  
and address of Bidder) who is the bidder submitting its bid pursuant to the Request for  
Proposal issued by Punjab & Sind Bank on behalf, to submit a Bid and negotiate and  
conclude a contract with you for supply of equipment manufactured by us against the  
Request for Proposal received from your bank by the Bidder and we have duly authorized  
the Bidder for this purpose. We hereby extend our guarantee/ warranty/ATS as per terms  
and conditions of the bid No .....and the contract for the  
equipment and services offered for supply against this bid  
No..... By the above-mentioned Bidder, and hereby undertake  
to perform the obligations as set out in the bid No.....In respect of  
such equipment and services. We undertake to provide back-to-back support for spares  
and skill to the bidder for subsequent transmission of the same to the Bank. We also  
undertake to provide support services during warranty/ATS period if the above bidder  
authorized by us fails to perform in terms of the bid.

Date: \_\_\_\_\_

Place: \_\_\_\_\_

Signature of Authorized Signatory:

Name of Signatory:

Designation:

Email ID:

Mobile No:

Seal of Company:



**Annexure 20 - UNDERTAKING FOR BEING THE OEM OF THE OFFERED PRODUCT**

(to be submitted on the letterhead of the Bidder duly signed by an authorized signatory)

Date: \_\_\_\_\_

To

Punjab & Sind Bank,

HO Digital Banking Department,

B-38/39, Block B, Industrial Area Phase I,

Naraina, New Delhi-110028

Reg: SELECTION OF VENDOR FOR END TO END IMPLEMENTATION OF CENTRAL BANK DIGITAL CURRENCY (RETAIL & WHOLESALE)

We hereby submit the following: -

1. We, M/s \_\_\_\_\_ are the OEM/OSD of \_\_\_\_\_ (Name of the Product/Software/Solution), being offered to Punjab & Sind Bank.
2. We, M/s \_\_\_\_\_ have the IP (Intellectual property) rights for the offered application Software and we undertake to enter into source code ESCROW agreement with the bank for the offered application software for digitalization & automation of Bank's Recovery & Litigation Functions.
3. We agree to provide services as per the scope of work and technical specifications of this RFP.
4. With reference to the all components/parts/assemble/software used inside the company products being quoted by us vide your tender cited above, we hereby undertake that all the components / parts / assembly used inside the company products shall be original new components / parts / assembly / software only, from respective OSDs/OEMs of the products and that no refurbished / duplicate / second hand components / parts / assembly are being used or shall be used.
5. In case of default/unable to comply with above at the time of delivery or during implementation, for the software/solution already billed, we agree to rectify the software/ solution, if already supplied and if we are unable to do so, then return the money if any paid to us by you in this regard. We also take full responsibility of Service SLA as per the content even if there is any defect by our authorized Service Centre / Reseller / SI etc.
6. We hereby further undertake to supply only new components and no refurbished or recycled components will be supplied.

Date: \_\_\_\_\_

Place: \_\_\_\_\_

Signature of Authorized Signatory:

Name of Signatory:

Designation:

Email ID:

Mobile No:

Seal of Company:

## **Annexure 21 - SCOPE OF WORK**

(to be submitted on the letterhead of the Bidder duly signed by an authorized signatory)

Reg: SELECTION OF VENDOR FOR END TO END IMPLEMENTATION OF CENTRAL BANK DIGITAL CURRENCY (RETAIL & WHOLESALE)

The scope of work involves on boarding a Solution provider for end-to-end development, implementation, installation and maintenance of:

1. Mobile Token Wallet Application.
2. Retail Token Service Provider (RTSP) module.
3. Implementation and maintenance of Distributed Token Service Provider (DTSP) module.
4. Merchant Web portal and Merchant App
5. Admin Portal
6. Reconciliation Module
7. UPI QR interoperability, programmable CBDC, offline CBDC and cross border payments
8. Support

The solutions mentioned above are required to be hosted in Bank's On-premises as part of the CBDC project as proposed by RBI and shall govern the guidelines to be notified by RBI/NPCI from time to time throughout the contract period at no extra cost to the bank.

### **1. Mobile Token Wallet Application:**

NPCI has developed the Mobile Token Wallet App SDK and will be sharing the same with all the participating banks on request. The on boarded Solution Provider must ensure that the source code provided by NPCI for Mobile Token Wallet App is integrated with the banks RTSP node.

Further, the Solution provider need to develop, provide and maintain new Mobile Token Wallet Application for the bank as required for Android and iOS platforms. The below offerings must be the part of the mobile application:

- a) CBDC Base SDK (Android and iOS) which can be integrated into bank's existing mobile applications. CBDC Mobile application should also be compatible for use by visually impaired users.
- b) Base App should integrate the APIs for:
  - Account Number fetch using Mobile Number from Core Banking Solution
  - SMS/Email Messaging
  - Credit and Debit APIs
  - Debit Card Validation
  - Device Binding through SMS
  - UPI APIs
  - Statement Enquiry
  - Payment Gateway Integration
- c) Base App with NPCI UX and Bank theme
- d) Base App with Bank UX/User Journey

## Wallet Type

As proposed by NPCI, the platform must support two types of wallets based on User Consent:

- a) Custodian Model – Where the Bank is responsible for managing the keys of wallet holding tokens on behalf of user. In this model, wallet is recoverable with same public address, Wallet Pin and Tokens held by user.
- b) User Held Model – Where the User and his/her device will be responsible for key holding. Wallet is not recoverable in case of user held device. This will be handled in future state based on RBI confirmation.

## 2. Retail Token Service Provider (RTSP) module:

The bidder must provide the RTSP module which is intended for distribution of tokens to retail users and payments using tokens. This will assist the end users and shall be API based system, available through mobile application and other channels. RTSP node will have the following components:

- A. RTSP Switch
- B. Token Management
- C. Web portal for Banks
  - Dispute Management
  - Reconciliation
  - MIS Reporting
- D. Back-end platform
- E. RTSP Bank Adapter Switch
- F. Reconciliation application (2-way)

### A. RTSP Switch:

Below are module-wise features:

- PSO Gateway: Heartbeat, User Reg./DeReg., Pay, Collect, Check Status, List Keys, Get Wallet status, Rule Check.
- User Management: Device Binding, User registration, VPA creation, Bank account linking, User de-registration, KYC
- Wallet Management: Wallet issuance, Wallet recovery, PIN Management, Limit Management, Wallet closure.
- Transaction Management: Token Balance, Transfer Token, Load Token, Unload Token, Set/Reset PIN, validate address, Transaction History, Passcode Set/Reset, CBS Debit/Credit, Check Status
- Business rules & Orchestration: User types based on KYC process, Basic wallet, Min. KYC Wallets & Full KYC Wallets, Other Rules, Flow orchestration, etc.
- DTSP to RTSP feed receiver module: Sync tokens from DTSP to RTSP layer
- RTSP & DTSP syncing module: Sync load / unload / transfer from RTSP to DTSP layer
- Reports and MIS: Transaction & User MIS. Provision to be made available to download data for Bank's Analytics team.

### Payment System Operator (PSO) Gateway:

SDK Integration with PSO to implement the standardization in terms of PIN capturing for signing of transactions as well as standard protocol for communication between App-TSP-PSO to support multiple validation performed by different systems in between.

**User Management:**

Support the entire lifecycle (registration, wallet creation, transfer, load, unload, KYC process, Bank account management, deregistration and recovery) Integration with Token SDK given by PSO. Application must support following features:

- a) Token Balance Display
- b) Wallet transaction history
- c) Displaying User KYC status
- d) Wallet pin lifecycle (Generation, Update/Reset)
- e) User Profile management – Custodian /User held
- f) QR generation and scan
- g) Recovery flag details
- h) Multilingual support preferable
- i) Bank Details

The below mentioned functionalities should be facilitated by the RTSP Module:

- a. Capture user and device details.
- b. App should facilitate Registration of Keys as per standard protocol by Token SDK.
- c. Supports the Custodian and User Held Wallet Model.
- d. Application should facilitate the tokens to be spent during the transaction (an Algorithm to select the tokens intelligently during the transaction proposal to minimize the change request based on value of transaction).
- e. Support Notifications and Security popups during the transactions and user actions.
- f. User will be able to register the details and create a user ID (WALLET ADDRESS) during wallet registration.
- g. Facilitate Online and offline token transfer process through various channels.
- h. Secure wallet management.
- i. In application facility of raising user disputes and grievances.
- j. Implementation of RBI Token associated Guidelines like Display of digital tokens in specific format issued by RBI, display of token IDs, Display of Quantities of token and Owner details.

**Wallet Management:**

The Wallet Management will consist of Registration (Generate a Wallet Address), Recovery, Deregistration. The functionalities of the wallet management are mentioned below:

- a) Issuance of the wallet ID to the end user of the application after successful registration.
- b) Enabling users to register Mobile number against the public wallet address.
- c) Allowing user to recover the wallet using onetime recovery flag via Application as well as Offline channels with proper 2FA. Enabling Bank to bind the recovery flag against wallet and tokens, so whenever user want to recover tokens, Banks can do the same for them.
- d) Allowing user to deregister the Wallet and to update the wallet address.
- e) Integrate with PSO regarding device registration with SDK.

- f) In case of Custodian model, Bank should be able to manage the private key of its end users
- g) Built in capability for Wallet Pin Management
- h) Built in capability for Key Rotation of user wallets at defined interval.
- i) Platform should be capable of blocking the wrong customer signing in the application with proper checks implemented in the application.
- j) Enabling a mechanism with user to sync the token balance.
- k) All token transaction logs should be captured & maintained as specified by the Bank, as discrepancies associated with Duplicate token, Counterfeit token must be reported to RBI and PSO at defined interval.

## **B. Token Management:**

The token management module will have the following functionalities:

- a. Token Inventory Management
- b. Token Database
- c. Token Assignment
- d. Lock & Unlock of Token
- e. Token Issuance
- f. Ownership changes of token
- g. Token holding configuration

Other required capabilities:

- a) Platform should be capable of checking, whether user has enough tokens to transfer or not.
- b) Platform should perform double spend check (Double-spending is a potential flaw in a digital token scheme in which the same single digital token can be spent more than once. Unlike physical cash, a digital token consists of a digital file that can be duplicated or falsified).
- c) Platform should ensure that only RBI issued tokens has been given by DTSP to RTSP (proper validations at both endpoints).
- d) Platform should be capable of reporting the counterfeit, duplicate or wrong token information to PSO, if detected at Retail network and report back at platform level if detected at Distribution network.
- e) It should be capable of changing the ownership of tokens
- f) Capability should be there to ensure that, all the tokens issued to end user, redeemed by end user, inter Bank (Off us) transactions and intra Bank (on-us) transactions will flow via PSO.
- g) Capability should be there to report the transactions associated with tokens to its distribution network Node.
- h) Capability should be there to integrate with various banking channels to enable loading /unloading of tokens against the electronic money.
- i) Solution provider must support ORACLE architecture for implementing RTSP module, as Bank has engagement with M/s ORACLE through EULA agreement. If Solution provider proposes any other architecture/DB, the Licensing cost to be provided as part of commercial bid is to be mentioned elsewhere in the document. Integrate with existing banking channel (direct loading from linked bank account in app) or PG to facilitate the load and unload operation of tokens against the E-Money:
- a) to integrate with existing banking systems to facilitate the load and unload operations.

- b) Loading of tokens can be defined as Debit money from User linked account with wallet, Credit money in Bank account, Change ownership of tokens from TSP's token vault to User's Wallet.
- c) Unloading of Tokens can be defined as Change ownership of tokens from User Wallet to TSP's vault, Debit money from bank account of TSP and Credit money in User linked account with wallet.

**C. Web Portal for Bank:**

- a) Admin Portal
- b) KYC Management
- c) Transaction Management
- d) Transaction/User Search
- e) Dispute Report
- f) MIS
- g) Merchant Onboarding
  - Solution Provider must ensure network related, data security and integrity compliance as per the guidelines of RBI, NPCI and Bank or any other regulatory authorities.
  - Solution Provider must provide built in capability for capturing Customer grievance and dispute resolution management.
  - Platform must be capable of KYC management of user (User classification, Limits) as per the guidelines of Bank.
  - Platform must have built-in capability for destroying the token information once the token is moved from its database in defined intervals.
  - Whenever DTSP redeemed the retail tokens with RBI, RTSP needs to be informed and it will not be available for RTSP to issue it to end user. RTSP is expected to remove the information from its database

**D. Back-end platform:**

Bidder must provide the Back-end platform which will act as the API interface for mobile application. It will control the app. interactions to translate them from SYNC to ASYNC API calls.

**E. RTSP Bank Adapter Switch:**

Bidder must provide the RTSP Bank adapter switch which will act as an independent component responsible for managing integration with bank's sub-systems to facilitate seamless CBDC transactions. It will integrate with the following sub-systems of the Bank:

- a) CBS
- b) UPI
- c) Ekyc
- d) Debit Card Management system
- e) OTP Engine f) SMS gateway
- f) Aadhaar Vault
- g) SSM
- h) HSM
- i) ATM Switch
  - Platform to integrate with existing banking systems to facilitate the load and unload operations.
  - Loading of tokens can be defined as Debit money from User linked account with wallet, Credit money in Bank account, Change ownership of tokens from TSP's token vault to User's Wallet

- Unloading of Tokens can be defined as Change ownership of tokens from User Wallet to TSP's vault, Debit money from bank
- Further, integration with any other channel apart from the above-mentioned channels may be required based on RBI/NPCI/ Bank's requirement

#### **F. Reconciliation Application:**

- Bidder must provide, an independent reconciliation application for bank to manage the day-to-day operations.
- Proposed recon application will be performing automated reconciliation between RTSP and CBS systems.
- Recon system will reconcile the successfully purchased and redeemed transactions in CBDC Reconciliation process and generate the reports for the same daily.
- Post reconciliation, system will generate open entries for fall out cases and mark the fall out cases as Unreconciled entries.
- Any other functionalities of reconciliation must be integral part of the application.

### **3. Distributed Token Service Platform (DTSP):**

DTSP module is a Distributed Ledger Technology based system.

By using the Distribution network (for Creation of tokens by Central Bank and Issuance of tokens to intermediary participants [Banks/TSPs]), RBI will create tokens and issue the same to the Banks/TSP's. The bidder must deploy the DTSP node and host it in Bank's On-premises. The bidder must provide end-to-end managed services, maintenance and provide L1/L2 support services for DTSP module implemented at Bank's end.

NOTE: The above-mentioned Scope of Work is based on the references as shared by NPCI which is to be implemented for the Pilot project of CBDC. The Scope of work may vary as per the instructions and dependencies of the regulatory authority or NPCI for which the Solution provider should implement, develop, and manage the necessary changes/updates as informed by the Bank.

In view of the entirety and enormity of CBDC Project, if any service which essentially forms part of project scope is not explicitly mentioned in scope of work, will be considered as part of the RFP and the successful bidder will have to provide the same at no cost to the Bank in the larger interest. Any later plea by the bidder for excluding/omitting of services on the pretext that same was not explicitly mentioned in the RFP will not be accepted by the Bank.

### **4. Support:**

The successful bidder must ensure support to Bank in following ways for smooth functioning:

#### **Third Party Software's/Support and Installation:**

For the deployment of modules for the pilot project, various third-party software is required as per the specification shared by NPCI e.g. Redis, Key DB, Maria DB,

Kafka, Nginx, Mongo DB, DLT Platform, RabbitMQ, Grafana, Kibana, Kubernetes, Kafka, Angular, ELK / Prometheus, Grafana etc.

The selected bidder to provide OEM/OSD (Enterprise/premium) support of Kubernetes, Kafka and Nginx and necessary MAF should be provided for this software. The selected bidder should comply OSD/OEM software Licensing policy and also provide enterprise support of these third-party software. For remaining third party software wherever support is available from OSD, the same needs to be provided by the bidder. In case OSD does not provide support, the bidder should provide the required support for the third-party software to ensure on-site support for resolving software related issues, including re-installation of required software for the proposed solution and installation, maintenance and patch upgradation of the same whenever required. Further vendor must comply OSD/OEM software Licensing policy and RFP terms & conditions. Vendor has to provide premium/enterprise support at DC and standard support in DR & UAT for the proposed software and applications from respective OSD wherever applicable. Bank's DC & DR will work on active-active mode.

#### **Onsite Support/Resources:**

Post 'Go-Live', Onsite Resources (L1 & L2) are to be deployed for a period of 3 (Three) years to manage and support the project. The resources deployed at Bank's onsite location should be technically qualified (as per qualification given in the RFP) for implementation of the project along with managing, supporting and troubleshooting of issues, if any. Based on the requirement, Bank will place the purchase order for number of resources required at contract rate during the contract period.

During CBDC Project implementation till go live, selected Bidder to depute a Project Manager along with deployment team at Bank's Project office at NCR for successful implementation of CBDC project. Remote access will not be given to selected vendor.

Bank requires L1 & L2 resources at onsite location to manage and support the project. L1 resource required for 24\*7 support and L2 resource required from 7 AM to 11 PM support for 365 days. Bank may change the timings as per requirement.

#### **Onboarding**

Once the selected bidder is on boarded, it must take the following activities:

- a) Bidder must provide the High-level component diagram for setting up UAT/Prod/DR environment.
- b) Bidder must ensure that, apart from UAT environment, each participant installation would have 2 nodes – Primary Production (PR) Node & DR Node.
- c) Bidder must share the UML Design Diagrams of at least Use Case, Sequence, Class Diagrams and Data Flow Diagrams for the various modules.
- d) IS Audit Observations & VAPT/Security Audits Points to be rectified by the selected bidder at no cost to the Bank.
- e) Hardware sizing/Software specifications to be provided by the bidder.
- f) Source Code is to be submitted to bank for Source Code Audit.
- g) The details of necessary API's required along with other pre-requisites for the integration are to be shared to Bank to make provision of the same from Bank Team.



- h) Escrow Agreement to be arranged by solution provider/bidder, the modules for which ESCROW to be done, will be decided mutually during implementation. The applicable charges to be borne by the solution provider/bidder.
  - i) Service Level Agreement to be executed as per the format prescribed by the Bank.
  - j) Bidders need to sign and submit the Integrity Pact.
  - k) Performance Bank Guarantee must be submitted.
  - l) Bidder must ensure Digital Data Protection for the CBDC solution/application.
  - m) Bidder must ensure compliance of Master direction issued by RBI vide RBI/2023-24/102 dated 10.04.2023 on Outsourcing of IT Services.
- The selected bidder has to do reconciliation with NPCI/RBI reports as per frequency defined by RBI/NPCI/Bank.
  - In addition to the above, the bidder has to perform any change / development as suggested by NPCI, RBI and other regulatory bodies. These changes which might arise in the future shall include (but not limited to) offline CBDC, Programmable CBDC, UPI QR interoperability and cross-border payments.
  - The selected bidder will be responsible for end-to-end development, implementation, support and maintenance of the entire CBDC solution (Retail & Wholesale).
  - The selected bidder to provide OEM/OSD (Enterprise/premium) support of Kubernetes, Kafka and Nginx and necessary MAF should be provided for this software. The selected bidder should comply OSD/OEM software Licensing policy and also provide enterprise support of these third-party software. For remaining third party software wherever support is available from OSD, the same needs to be provided by the bidder. In case OSD does not provide support, the bidder should provide the required support for the third-party software to ensure on-site support for resolving software related issues, including re-installation of required software for the proposed solution and installation, maintenance and patch upgradation of the same whenever required.
  - The Bidder shall be agreeable for on-call/on-site support during peak weeks (last and first week of each month) and at the time of switching over from DC to DR and vice-versa. No extra charge shall be paid by the Bank for such needs, if any, during the support period. Bidder has to participate in DC/DR drill as per Bank's schedule.
  - The support for the solution should include the following:
    - i. All version upgrades during the period of contract at no extra cost to the Bank
    - ii. Program updates, patches, fixes and critical security alerts as required Documentation updates.
    - iii. Any updates/migrations required in case of open source software used by the solution should be carried out by the bidder without any additional cost to the Bank.
  - The bidder has to calculate cost of the licenses required as per Hardware Sizing as per NPCI recommendation and same will be quoted in commercial. However, Bank may issue Purchase Order in phases as per actual requirement.
  - During the contract period, any development due to regulatory guidelines of RBI/NPCI/GOI or any other regulatory body will be at no cost to Bank.
  - The terms of this RFP are subject to regulatory guidelines issued from time to time

Date: \_\_\_\_\_

Place: \_\_\_\_\_

Signature of Authorized Signatory:

Name of Signatory:  
Designation:  
Email ID:  
Mobile No:  
Seal of Company:

PUNJAB & SIND BANK

## Annexure 22 - ELIGIBILITY CRITERIA

(to be submitted on the letterhead of the Bidder duly signed by an authorized signatory)

Reg: SELECTION OF VENDOR FOR END TO END IMPLEMENTATION OF CENTRAL BANK DIGITAL CURRENCY (RETAIL & WHOLESALE)

Sl.No.	Particulars	Support Documents to be submitted	Detail of Documents submitted by Bidder
1.	<b>Authority to sign Bid</b> (All submitted documents, self-declarations, undertaking etc. should be properly stamped and signed by the authorized signatory (ies) with name and designation.)	Certified copy of the Board resolution, issued by Company Secretary or the person authorized by the Board.  In case of further delegation of power, bidder has to submit Board resolution along with Power of Attorney executed on stamp paper of Rs. 100, authorizing an official or officials of the company to discuss, sign with the Bank, raise invoice and accept payments and to correspond.	
2.	The bidder should be registered as a company in India as per Company Act 1956 & 2013/ Partnership Bidder registered under LLP Act, 2008.	Bidder has to submit Certificate of Incorporation/Registered Partnership Deed, PAN, TAN, GSTIN Certificate and any other tax related document if applicable, along with the copies of Memorandum of Association and Articles of Association.	
3.	The bidder should be an OSD or their authorized representative in India. In case of the OSD is participating in the tendering process directly, authorized representative of that OSD will not be permitted to participate in the same tendering process.	Undertaking / Power of Attorney (PoA) from the OSD mentioning a clause that OSD will provide support services during warranty/ATS period if the bidder authorized by them fails to perform. In case of an authorized representative, a letter of Manufacturer	

		Authorization Form (MAF) from original manufacturer must be furnished in original duly signed & stamped (As per Annexure – 19)	
4.	<p>For MSE and Start-ups: Bidder should have a minimum average annual turnover of INR 10 crores during the last three financial years i.e. 2022-23,2023-24,2024-25(provisional).</p> <p>For Others: Bidder should have a minimum average annual turnover of INR 15 crores during the last three financial years i.e. 2022-23,2023-24,2024-25(provisional).</p>	Bidder has to submit CA Certificate and Audited Financial statements (Balance sheet & Profit & Loss statement) for the last three (3) Financial years 2022-23, 2023-24, 2024-25(provisional). The CA certificate provided in this regard should be without any riders or qualification	
5.	The Bidder should have a Positive Net Worth in the last three Financial Years (2022-23,2023-24,2024-25(provisional))	Bidder has to submit CA Certificate and Audited Financial statements (Balance sheet & Profit & Loss statement) for the last three (3) Financial years (2022-23,2023-24,2024-25 (provisional)). The CA certificate provided in this regard should be without any riders or qualification	
6.	The bidder should have experience of development, successful implementation, and maintenance of the proposed both Retail and Wholesale CBDC solution in any scheduled commercial Bank in India during the last 2 years as on date of bid submission	<p>Relevant copies of Purchase Order/SLA along with any one of the following documents should be submitted:</p> <ul style="list-style-type: none"> <li>• Completion Certificate</li> <li>• Project Sign-Off</li> <li>• Satisfactory client certificate</li> </ul>	
7.	The Bidder should not have been blacklisted by any Govt. / Govt. Agency /Bank(s) / Financial Institutions in India or overseas in the last three years. In case, in the past, the name of their Company was	The Bidder has to submit self-certification on its letterhead as per Annexure 15 of the RFP document.	

	blacklisted by any of the Govt. Authority or PSUs, the same must have been removed from the blacklist as on date of submission of the tender, otherwise the bid will not be considered.		
8.	The Bidder should not appear in any "Caution" list of RBI / IBA or any other regulatory body for outsourcing activity as on the date of bid submission Self-declaration to this effect on the company's letterhead should be submitted	CA Certificate should be submitted	
9.	<p>The bidder has to undertake the following:</p> <p>a) There are no legal proceedings / inquiries / investigations have been commenced / pending / threatened against bidder by any statutory or regulatory or investigative agencies due to which performance under the contract will get adversely affected / may get affected or which may result in liquidation of company / firm and / or deterrent on continuity of business.</p> <p>b) The bidder have not been debarred / blacklisted by any Indian / Foreign BFSI, Scheduled Commercial Banks, Regulatory Authorities, etc. as on date of the RFP.</p>	Self-declaration on company's letter head	
10.	The Bidder (including its OEM, if any) should not be from a country which shares a land border with India unless the bidder is registered with the Competent Authority (as detailed in Office Memorandum-F.No.6/18/2019-PPD of Dept. of Expenditure, Ministry of Finance). Bidder	<p>A declaration stating "We hereby</p> <p>certify that we have read the clauses contained in O.M. No. 6/18/2019-PPD, dated 23.07.2020 order (Public Procurement No. 1), order (Public Procurement No. 2) dated</p>	

	<p>from a country which shares a land border with India means:</p> <p>a. An entity incorporated, established or registered in such a country; or b. A subsidiary of an entity incorporated, established or registered in such a country; or c. An entity substantially controlled through entities incorporated, established or registered in such a country; or d. An entity whose beneficial owner is situated in such a country; or e. An Indian (or other) agent of such an entity; or f. a natural person who is a citizen of such a country; or g. A consortium or joint venture where any member of the consortium or joint venture falls under any of the above.</p>	<p>23.07.2020 and order (Public Procurement No. 3) dated 24.07.2020 regarding restrictions on procurement from a bidder of a country which shares a land border with India. We further certify that we and our OEM are not from such a country or if from a country, has been registered with competent authority. We certify that we and our OEM fulfil all the requirements in this regard and are eligible to participate in this RFP" to be submitted in Company's letter head.</p>	
--	--	---	--

Date: \_\_\_\_\_

Place: \_\_\_\_\_

Signature of Authorized Signatory:

Name of Signatory:

Designation:

Email ID:

Mobile No:

Seal of Company:

**Annexure 23 -TECHNICAL CRITERIA**

(to be submitted on the letterhead of the Bidder duly signed by an authorized signatory)

Reg: SELECTION OF VENDOR FOR END TO END IMPLEMENTATION OF CENTRAL BANK DIGITAL CURRENCY (RETAIL & WHOLESALE)

Sl. No.	Minimum Technical and Functional Requirements	Compliance (Yes/No)
1.	The proposed solution must support on premise deployment.	
2.	Proposed solution must be able to consume NPCI SDK and provide a mobile application as desired by the Bank.	
3.	The proposed solution must have capability to manage token life cycle as per NPCI guidelines	
4.	The proposed solution must have capability to manage user life cycle and KYC management like creating user, blocking user, unblock user, reporting user as fraud, user KYC registration delinking KYC, etc... as per NPCI guidelines.	
5.	The proposed solution must create, verify VPAs and it should fetch details of the customer basing on the VPA.	
6.	The proposed solution must transfer tokens from payer to Payee subject to authenticity of Payee, vice versa and update the wallet balance.	
7.	The proposed solution must support transferring of amount between wallet and the customer accounts	
8.	The solution must support linking/de-linking of accounts with VPA and fetch the accounts linked with a user/mobile number and setting an account as default account.	
9.	The solution must support dispute management as per NPCI guidelines.	
10	The solution must support recovery of the Wallet.	
11	The proposed solution must facilitate both Direct Pay and Collect Pay transaction initiation by the PSPs and processing the transaction through any channels like IMPS, AEPS etc.	
12	The proposed solution must be tightly integrated with PSO and DTSP solution.	
13	The solution must send/receive/fetch details from DLT layer and update/reconcile tokens with DLT layer	
14	The solution must support fetch/check Keys and rules from PSO.	
15	The solution must interact with PSO for Pay/Collect requests and checks the transaction status	
16	The solution must interact with for Issue, Redeem, Transfer of tokens	
17	The solution must be horizontally/vertically scalable without any extra license cost to the Bank.	
18	The solution must support of software based HSM, physical HSM of any make for encrypting messages/transactions within the system or with DTSP/PSO.	
19	The proposed solution must provide Reconciliation capabilities apart from default NPCI reconciliation framework.	

20	The vendor must have capability to provide L1, L2 support for DTSP solution.	
21	The vendor must have expertise in managing & supporting modern DBs and tools (as prescribed by NPCI).	
22	The proposed solution must provide web portals, dash boards to the Bank.	
23	The proposed solution must support concurrent processing (multiple instances) and dynamic and intelligent routing to backend service instances	
24	The solution must support modern security standards.	
25	The proposed solution must pass rigorous vulnerability tests.	
26	The proposed solution must track system for failed authentications and/or violations to identify and analyse patterns and potential threats	
27	The solution must provide filtering facilities for sensitive/ confidential data and take actions accordingly	
28	The solution must support system level monitoring/ alerting/ auditing/ logging	
29	The solution must have the facility to provide reports to the Management.	
30	The bidder must be able to manage & support the DTSP node with NPCI proposed Technology stack components or equivalent.	
31	The bidder must be able to manage & support the RTSP node with NPCI proposed Technology stack components or equivalent.	
32	The bidder must ensure scalability of solution as per bank/regulatory requirement	
33	The bidder must ensure to meet case of any additional requirement proposed by NPCI/RBI during the project	
34	The bidder must procure the List of Supportive Applications/ Software as per the Scope of Work	
35	The bidder must install and maintain the supporting software as per the specification on Olympic Node by NPCI. Solution should be able to meet all present and future RBI guidelines in this regard.	

Note- In case the bidder does not have the immediate capability for any of the above proposed Technical and Functional specifications then the bidder must give an undertaking stating the readiness of the same during the course of the project implementation.

Date: \_\_\_\_\_

Place: \_\_\_\_\_

Signature of Authorized Signatory:

Name of Signatory:

Designation:

Email ID:

Mobile No:

Seal of Company:



**Annexure 24 - COMMERCIAL BID**

(to be submitted on the letterhead of the Bidder duly signed by an authorized signatory)

Reg: SELECTION OF VENDOR FOR END TO END IMPLEMENTATION OF CENTRAL BANK DIGITAL CURRENCY (RETAIL &amp; WHOLESALE)

**Table – A (Licensing Components) In Rupees (INR)**

Sl. No.	Details of the Licenses	Quantity	Unit Cost (Exclusive of GST)
1.	RTSP Common Switch	To be mentioned	
2.	Bank Adaptor Switch	To be mentioned	
3.	Reconciliation Module	To be mentioned	
4.	Base SDK (Android & iOS) & Mobile Application	To be mentioned	
5.	One Time implementation Cost (Base App with NPCI, Mobile App & Other components as per Scope of Work Annexure-21	To be mentioned	
<b>Total Cost of Table-A</b>			

**Table-B (Supporting Software Components)**

Sl. No.	Details of the Licenses	Quantity	Unit Cost (Exclusive of GST)	Licensing Model (Subscription / perpetual)
1.	Kubernetes (for DC)			
2.	Kubernetes (for DR)			
3.	Kubernetes (for UAT)			

4.	Kafka (for DC)			
5.	Kafka (for DR)			
6.	Kafka (for UAT)			
7.	Load Balancer Software (NGINX and HA Proxy)			
8.	RabbitMQ			
9.	ELK and Prometheus and Grafana			
10.	Hyperledger Fabric			
11.	KeyDB			
12.	Maria DB			
13.	Angular			
14.	Private Docker and Nexus			
15.	Database Cost (Put 0(ZERO, in case ORACLE is being used), Specify the name of DB in separate sheet, to be submitted along with RFP document)			
16.	Any other software required to meet SOW requirement (Please add additional rows if required)			
<b>Total Cost of Table-B</b>				

Note- The quantities mentioned above is indicative only. Bank may place order as per actual requirement. Bidder should provide all necessary software (for DC, DR& UAT) along with the above mentioned software/licenses to comply the Scope of Work & SLA

**Table – C (Onsite Resource Charges)**

Sl. No.	Details of the Resources	Cost per resources (Exclusive of GST) per month (a)	No of resources (b)	No of Months (c)	Total cost (Exclusive of GST) (D=a*b*c)
1.	L1 Support Executive (24*7)		3	36	
2.	L2 Support Executive		2	36	
<b>Total Cost of Table-C</b>					

Rate quoted here will be fixed for tenure of contract, the quantities mentioned above is indicative only. Bank may place the order for order as per actual requirement.

**(Table – D Charges for Change Request)**

Sl. No.	Requirement Details	Charges Per Man-days [Excl. of GST] (A)	No. of Man-days (B)	Total Charges for Man-days [Excl. of GST] (C=A*B)
1	Cost for any additional requirements additional customization/ enhancement during the entire contract period	xxx	500	
<b>Total Cost of Table-D</b>				

**Note:** Number of Man-days mentioned above are indicative only. However, Actual consumption of Man-days may vary.

**Table – E (Cost of Annual Technical Support)**

Sl. No	Details of the Licenses	2nd year ATS (Exclusive of GST) (a)	3rd year ATS (Exclusive of GST) (b)	Total ATS (c=a+b)
1.	RTSP Common Switch			
2.	Bank Adaptor Switch			
3.	Reconciliation Module			
4.	Base SDK (Android & iOS) & Mobile Application			
5.	Kubernetes (for DC)			
6.	Kubernetes (for DR)			
7.	Kubernetes (for UAT)			
8.	Kafka (for DC)			
9.	Kafka (for DR)			
10.	Kafka (for UAT)			
11.	Load Balancer Software (NGINX and HA Proxy)			
12.	RabbitMQ			
13.	ELK and Prometheus and Grafana			
14.	Hyperledger Fabric			
15.	KeyDB			
16.	Maria DB			

17.	Angular			
18.	Private Docker and Nexus			
19.	Database Cost (Put 0(ZERO, in case ORACLE is being used), Specify the name of DB in separate sheet, to be submitted along with RFP document			
20.	Any other software required to meet SOW requirement (Please add additional rows if required)			
<b>Total Cost of Table-E</b>				

**The ATS cost should be minimum 12% of the Solution Cost.**

**Table –F (Summary Table)**

<b>Sl. No</b>	<b>Details</b>	<b>Cost(Exclusive of GST)</b>
1.	Total Cost of Table-A (Licensing Components)	
2.	Total Cost of Table-B (Supporting Software Components)	
3.	Total Cost of Table-C (Onsite Resource Charges)	
4.	Total Cost of Table-D (Charges for Change Request)	
5.	Total Cost of Table-E (Cost of Annual Technical Support)	
6.	Total Cost for Ownership (Sum of Sl. 1,2,3,4 & 5) in figure	
7.	Total Cost for Ownership (Sum of Sl. 1,2,3,4 & 5) in words	

**Note:**

- a) The calculation for arriving at TCO is properly mentioned in the appropriate columns and we confirm that the above-mentioned rates are accurate. In case of any anomalies in the calculation for arriving at TCO, the Bank will have the right to rectify the same and it will be binding upon our company
- b) We have ensured that the price information is filled in the Commercial Offer at appropriate column without any typographical or arithmetic errors. All fields have been filled in correctly.
- c) We have not added or modified any clauses / statements / recordings / declarations in the commercial offer, which is conditional and / or qualified or subjected to suggestions, which contain any deviation in terms & conditions or any specification.
- d) We have understood that in case of non-adherence to any of the above, our offer will be summarily rejected
- e) If the cost for any line item is indicated as zero or blank, then Bank may assume that the said item is provided to the Bank without any cost.
- f) Bank has discretion to keep any of the item/line item mentioned above as optional as per Bank's requirement.
- g) Present Rate of tax, if applicable, should be quoted in respective columns. The Bank will pay the applicable taxes for the above mentioned tax type ruling at the time of actual delivery of service/implementation and resultant billing. However, no other tax type will be paid. The Octroi / Entry Tax will be paid extra, wherever applicable on submission of actual tax receipt.
- h) Please note that any commercial offer which is conditional and / or qualified or subjected to suggestions will also be summarily rejected. This offer shall not contain any deviation in terms & condition or any specifications, if so such offer will be summarily rejected.
- i) All prices should be quoted in Indian Rupees (INR) only.
- j) We have ensured that the price information is filled in the Commercial Offer at appropriate column without any typographical or arithmetic errors. All fields have been filled in correctly.
- k) We have understood that in case of non-adherence to any of the above, our offer will be summarily rejected.
- l) In case of any discrepancy between figures and words, the amount in words shall prevail.
- m) Please note that any Commercial offer which is conditional and/ or qualified or subjected to suggestions will also be summarily rejected. This offer shall not contain any deviation in terms & condition or any specifications, if so such offer will be summarily rejected.
- n) All prices should be quoted in (INR) only.
- o) The TCO (Total cost of ownership) will be exclusive of GST and other applicable taxes. GST and other applicable taxes will be paid as per actuals.

- p) The quantity mentioned above is only indicative and may change at the time of issuance of Purchase Order to the selected bidder.
- q) In case bidder has quoted NIL/"0" or left the box blank then it is mandatorily to provide the reason for same.

We, M/s\_\_\_\_\_ , hereby confirm that all the items including Software and Services as required for complying with the Scope of Work and also making the systems and services operational for Contract period as per the requirement of the Bank have been included in the above Commercial Bid. We undertake that no additional charges shall be levied by us on the Bank.

Place:

Signature of Bidder: \_\_\_\_\_

Date:

Name: \_\_\_\_\_

Business Address: \_\_\_\_\_

## Annexure 25 - PERFORMANCE CERTIFICATE

(to be submitted on the letterhead of the Bidder duly signed by an authorized signatory)

Date: \_\_\_\_\_

To

Punjab & Sind Bank,

HO Digital Banking Department,

B-38/39, Block B, Industrial Area Phase I,

Naraina, New Delhi-110028

Reg: SELECTION OF VENDOR FOR END TO END IMPLEMENTATION OF CENTRAL BANK DIGITAL CURRENCY (RETAIL & WHOLESALE)

This is to certify that M/s \_\_\_\_\_ has supplied/implemented Complete \_\_\_\_\_ (Name of Software/Solution along with purpose (UPI/IMPS/CBDC) originally developed by \_\_\_\_\_ (OEM name) to our organization since \_\_\_\_\_ (no. of years) for \_\_\_\_\_ (No. of users) and successfully running since \_\_\_\_\_ (no. of years).

The implementation is done at \_\_\_\_\_ (On premise/ Remote).

M/s \_\_\_\_\_ has successfully integrated/developed/migrated the \_\_\_\_\_ solution and the services provided by the M/s \_\_\_\_\_ are satisfactory.

The certificate has been issued on the specific request of the company.

Date: \_\_\_\_\_

Place: \_\_\_\_\_

Signature of Authorized Signatory:

Name of Signatory:

Designation:

Email ID:

Mobile No:

Seal of Company:



## **Annexure 26 - Indemnity cum Undertaking**

(The Selected Bidder shall submit an Indemnity cum Undertaking (duly notarized & To be executed on ₹500 non-judicial stamp paper) to the bank as under)

Date: \_\_\_\_\_

To

Punjab & Sind Bank,

HO Digital Banking Department,

B-38/39, Block B, Industrial Area Phase I,

Naraina, New Delhi-110028

Reg: SELECTION OF VENDOR FOR END TO END IMPLEMENTATION OF CENTRAL BANK DIGITAL CURRENCY (RETAIL & WHOLESALE)

In consideration of the Bank having agreed to accept our offer in terms of this bid, we the Bidder herein doth hereby agree and undertake that we shall indemnify and keep indemnified the Bank including its respective Directors, Officers and Employees, from and against any claims, demands, actions, proceedings, damages, recoveries, judgments, costs, charges liabilities, losses arising out of all kinds of accidents, destruction, deliberate or otherwise, violation of applicable laws, regulations, guidelines and/or environmental damages, if any, during the contract period or expenses of any nature and kind whatsoever and by whomsoever made in respect of the said RFP and any damage caused from and against all suits and other actions that maybe instituted or preferred against the Bank or which the Bank may have to bear, pay or suffer directly or indirectly due to omission or commission of any act on our part and/or on the part of our employees, representatives, agents and/or associates, sub-contractors in performance of the obligations enumerated under the said Request for Proposal.

We the Bidder further irrevocably and unconditionally agree and undertake to hold the Bank harmless, indemnify and keep the Bank indemnified from any of its following acts and deeds, irrespective of the value, genuineness or enforceability of the aforesaid Contract/Agreement or insolvency, bankruptcy, reorganization, dissolution, liquidation

or change in ownership of Bank or us or any other circumstance whatsoever which might otherwise constitute a discharge of the Bidder:

- a) material breach of any of the terms of the RFP/ SLA or breach of any representation or false representation or inaccurate statement or assurance or covenant or warranty/ATS or breach of confidentiality etc., of the service provider under these presents and/or Request for Proposal and Service Level Agreement/ Contract/Master Service Level Agreement;
- b) infringement of any intellectual property right, patents, trademarks, copyrights etc., including any claims of infringement of any third-party copyright, patents or other intellectual property and/or any third party claims on the Bank for malfunctioning of the equipment, software or deliverables or usage of any license, or such other statutory infringement in respect of all components provided to fulfill the scope of work under these presents and/or Request for Proposal and Service Level Agreement/Contract/Master Service Level Agreement;

PROVIDED HOWEVER

- i. Bank notifies BIDDER in writing within 15 days of the claim
- ii. BIDDER will have control of the defense and all related settlement negotiations, however, if Bank, deem fit and proper may take control of the defense
- iii. Bank provides BIDDER with the assistance, information, and authority reasonably necessary to perform the above, and
- iv. the Bank will not make any statements, admissions or public remarks which may prejudice to the interest of the bidder.

Exclusion: Bidder shall not be obligated or liable under any provision of this Agreement for any performance problem, claim of infringement or other matter to the extent same is resulting, in whole or in part, from: (i) any modification of any Solution (other than a modification made solely by Bidder); (ii) any use of a Solution in breach of the Agreement; (iii) any combination of the Solution with any other software, hardware, product, technology, data or services; (iv) any use of any version of a Solution other than the Supported Release; Bank's failure to implement corrections or changes to a Solution provided by Bidder/ Bidder; (vi) Bank's failure to subscribe to support and

maintenance if then offered for the Solution; (vii) any Embedded Software; (viii) any transaction processed on behalf of Bank or its affiliates, users, or customers, including any credit, fraud or counterfeit losses; or (ix) any negligence, wrongful act, or breach of the Agreement by Bank or its Authorized Recipients, users or Customers.

“Embedded Software” shall mean embedded or bundled third-party software, including open-source software. A ‘Release’ means the periodic provision of updates or modifications which Bidder, in its discretion, may incorporate into the Solution. A ‘Supported Release’ shall mean the immediately preceding Release, or other Releases made available in the previous twelve (12) months) If any infringement claim is raised by any third party or any person, the Bidder will have the following remedial measures at their expenses:

- modify or replace all or part (s) of the Solution to make it non-infringing;
- procure for the Bank the right/license to continue using the Solution; or
- remove all or part (s) of the Solution. If the Vendor so removes all or a part (s) of a Solution, then the Vendor shall refund the same to the Bank in proportion, if Bank has paid a one-time upfront initial license fee for the Software.

However, it is clarified that this remedy will not curtail any of Bank’s rights under this Agreement.

- c) for any loss or damages caused to the Bank's premises or property, loss of reputation & loss of life etc., solely attributable due to the acts of the Bidder/Bidder's employees, representatives, agents and/or associates; d. non-compliance of the Bidder with the applicable laws and/or statutory obligations, if any, in performing its duties as a service provider under the said Request for Proposal and Service Level Agreement/Contract/Master Service Level Agreement;
- d) Gross Negligence or wilful misconduct attributable to the Bidder, its employees, representatives, agents and/or associates or any liabilities which pose significant risk;

We shall not enter into any settlement, compromise or make any statement (including failure to take appropriate steps) that may be detrimental to the rights, interest and reputation of the Bank (and/or its customers, users and service providers). Service Provider will not be liable for any loss of profits, revenue, contracts or anticipated savings

or and consequential or indirect loss or damages however caused. All indemnities shall survive notwithstanding the expiry or termination of Service Level Agreement/Contract/Master Service Level Agreement and we shall continue to be liable under the indemnities

Any notice, request or other communication to be given or made under this indemnity shall be in writing addressed to either Party at the address stated in the previously mentioned Agreement/Contract. We hereby declare that this Indemnity is in addition to the Liquidated Damages as provided in these presents

Date: \_\_\_\_\_

Place: \_\_\_\_\_

Signature of Authorized Signatory:

Name of Signatory:

Designation:

Email ID:

Mobile No:

Seal of Company: