

**REQUEST FOR PROPOSAL (RFP)**

**From empanelled ISASPs under group ‘A’**

**For RAROC Policy Validation and procurement of RAROC**

**Calculation and Reporting Tool.**

**Ref. No. HO/RMD/YRM/2023-24/2171**

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| The information provided in response to this Request For Proposal (RFP) will become the property of the bank and will not be returned. The Bank reserves the right to amend, rescind or reissue this RFP and all amendments will be advised to the bidders and such amendments will be binding on them. The Bank also reserves the right to accept or reject any or all the responses to this RFP without assigning any reasons whatsoever.  This Request for Proposal (RFP) is to invite proposals from category “A” empanelled Information Security & Audit Service Providers (ISASPs) Vendors for RAROC Policy Validation and Procurement of RAROC Calculation and Reporting Tool. The RFP should not be reissued or copied or used either partially or fully in any form. |

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1. **Invitation to Bid**

Bank of India is a major Public Sector Bank having around 5100+ domestic branches in India and around 60 Branches, Offices, JVs and Subsidiaries abroad. Domestic Branches network is being administered in three tier administrative structure i.e. Zonal Offices [69], National Banking Groups [13] and Head Office. Bank of India sponsors three (3) Regional Rural Banks [RRBs] viz. Aryavart Bank (AGB), Madhya Pradesh Gramin Bank (MPGB) and Vidarbha Konkan Gramin Bank (VKGB). Bank is offering full range of commercial banking activities including Retail, wholesale, Foreign Exchange, Treasury Operations, SME, MSME, Large Credit, Infrastructure Finance, various banking services through other Alternative Channels like ATMs, CMS, Card Products etc.

Bank of India (BOI) is a listed commercial Bank with Profitability as one of its primary focus. To have a better profitability view, the Bank has RAROC framework in place. Under the current framework, RAROC computation is mandatory for proposals having exposure above Rs. 50 Crore using Automated Spread Sheet Model for computation of RAROC. The Bank envisages a time bound plan to enhance the ambit of RAROC to all the borrowers having exposure of Rs. 5 Crore & above, except schematic retail lending. As of now the Bank is using Automated Spread Sheet Model for computation of RAROC.

The Bank seeks to validate the current framework of RAROC and automate the computation of RAROC through a web based calculation capabilities. The solution shall be intuitive, capable of handling complex facilities, to store the computations and shall be able to give real-time dashboard for the management and for reporting purpose.

Bank of India (herein after called the “Bank”) proposes to engage a Vendor for RAROC Policy Validation and Procurement of RAROC Calculation and Reporting Tool”.

This Request for Proposal (RFP) is to invite proposals from Category “A” empanelled Information Security & Audit Service Providers (ISASPs).

Please note that all the information desired needs to be provided. Incomplete proposal will be disqualified.

* 1. **Project Overview:**

The Bank invites bids from empanelled Category “A” ISASPs for RAROC Policy Validation and Procurement of RAROC Calculation and Reporting Tool

**BUSINESS REQUIREMENT:**

Bank has implemented RAROC framework to analyze the customer profitability and inculcate the culture of risk-reward awareness in the lending business. Currently RAROC is being computed using excel based model. Through this RFP Bank aims to onboard the consultant to validate the existing RAROC Framework and to suggest the enhancements to the same. Also Bank wants the consultant to build the system which shall be capable to compute RAROC for all type of loans and facilities, on borrower as well as transaction basis. The system shall be capable of having dashboard capabilities and adhoc MIS reporting for the Top Management.

* 1. **Broad Scope of Work:**

1. Review the existing RAROC methodology developed by the bank and benchmark with industry practices.
2. Analyze the application of RAROC in credit decisions and the products and business segments applied.
3. Conduct discussions with various stakeholders to understand their assessment, challenges faced and suggestions for improvement.
4. Review the nature and quality of input data (costs, returns, capital) used for RAROC computation.
5. Review the RAROC computation conducted by the bank, check the assumptions and mathematical accuracy of computations and suggest areas for improvements.
6. Analyze the extent of usage of RAROC in decision making.
7. Suggest enhancements to the current framework based on challenges faced by the business teams.
8. Once all the enhancements to the framework are approved by the bank, implement the framework in the form of web portal.
9. The automation should be web enabled with a workflow mechanism to help business teams to compute RAROC on transaction level as well as Borrower level as well as portfolio level.
10. Multiple users should be able to use the solution simultaneously from anywhere in India.
11. All historic computations should be stored in the solution for future retrieval of data at client level. The standard reports shall be structured so as to enable bank to calculate and retrieve various management reports viz portfolio RAROC for different geographies and business segment.
12. Dashboards should be available for various stakeholders of the bank to take management decisions.

**1.3 Eligibility Criteria:**

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| --- | --- | --- |
| **Sr. No.** | **Eligibility Criteria** | **Bidder remarks**  **(Complied Y/N)** |
| 1 | The respondent must be in category “A” of empanelled ISASPs list in Bank of India | Bank Letter in this regard. |
| 2 | The Bidder must have conducted at least Two Projects related to Risk Management in Last 5 Years in India during the last three years.  (2021, 2022 & 2023) | Letters of engagement from the respective organizations. |
| 3 | The Vendor/ Firm/ Company/LLP or its group company / subsidiary company  / holding company /affiliate /associate company / partner should  have  never been  black listed  and / or  banned and / or  barred and   / or disqualified and / or  prohibited  by  SEBI  and /or  RBI and /or NCLT and / or NCLAT and / or any court of law  and / or quasi-judicial authority / and or  any other statutory body and / or  regulatory authority,  in undertaking any work  directly or indirectly  which is  required to  be performed  as stated in this  RFP . | Self-Declaration on Letter Head of bidder. |
| 4. | Should have deployed or implemented RAROC in a Bank | Self-Declaration on Letter Head of bidder along with documentary evidence. |

**Guidelines for submission of Bids:**

1. The Bidding Document may be obtained from the Bank’s website.
2. A two-envelope bidding procedure (Technical Bid & Price Bid) will be followed.
3. The Technical Bid and the Commercial bid has to be physical submitted in two separate sealed envelopes. The respective envelop shall be clearly marked as **“Technical Bid”** and **“Price Bid”** respectively. These two envelops again to be sealed in **one master envelop**, marked as, **bid proposals for** “**Bank of India – For**

RAROC Policy Validation and Procurement of RAROC Calculation and Reporting Tool**– RFP** **Ref:** No. HO/RMD/YRM//2023-24/2171 dtd 30.01.2024**.** Do not open before 15.02.2024. This is a pre-requisite for opening the Technical Bids.

1. The Bids should be delivered **to the address mentioned below** with acknowledgement due so as to reach before 15:00 hours on or before 03.02.2024. If the last day of submission of bid is a declared holiday under Negotiable Instruments Act by the Government subsequent to the issuance of RFP, the next working day will be deemed to be the last date of submission of the Bid. The bids, which are received after the abovementioned date and time, are liable to be rejected at the discretion of the Bank.
2. The Bank shall not be liable for non-delivery of documents due to Postal/Courier delay or lost documents in transit, etc., if any, in submitting the Bid. The Qualifying & Technical Bid shall be opened in the presence of the representative of bidders on 15.02.2024 at 3:00 pm and commercial bids on 15.02.2024 at 3:30 pm at the below mentioned premises. The bidder’s representative if wish to, need to be present physically at our Office for Bid opening, well in time along with the authorization letter from the bidder’s company.

**1.4 Important dates / schedules for the above RFP shall be as following:**

|  |  |
| --- | --- |
| Date and Time of commencement of Bid Document | 03.02.2024 from Bank’s web site |
| Last Date and Time for Receipt of Bids at Bank of India | 16.02.2024 on or before 3.00 pm |
| Date & time of Bid opening for technical evaluation | 16.02.2024 @ 3.00 pm |
| Queries regarding bid to be received by (e-mail only) | 09.02.2024 before 11.00 am |
| Date and Time of Pre-bid meeting  (if required) | 09.02.2024 @ 3.00 pm |
| Date and time of opening of Price Bids | 16.02.2024 at 3.30 pm of all shortlisted eligible – qualified bidders |
| Contact Persons | Shri Yogesh Miglani, Chief Manager  Email: Yogesh.Miglani@bankofindia.co.in  Alternate  Shri Ashish Ranjan, Chief Manager  Ashish.Ranjan@bankofindia.co.in  Phone No :022-66689423  Mobile No 9168939977 |
| Address for Communication | The CGM and CRO  Bank of India, Head Office  Risk Management Department,  6th Floor East Wing, Star House 2, C-5, G Block, Bandra Kurla Complex (BKC), Bandra East,  Mumbai – 400 051. |
| Submission of bid. | The Technical Bid and the Commercial bid has to be physical submitted in two separate sealed envelopes. The respective envelop shall be clearly marked as **“Technical Bid”** and **“Price Bid”** respectively. These two envelops again to be sealed in **one master envelop**, marked as, **bid proposals for** “**Bank of India -– RFP** **Ref:** Ref. No. HO/RMD/YRM/2023-24/2171 |

Bank reserves the right to change the dates mentioned below or in the RFP, which will be communicated in Tender section of bank’s website

(https://www.bankofindia.co.in). 2. **DISCLAIMER**

The information contained in this Request for Proposal (RFP) document or information provided subsequently to bidder(s) or applicants whether verbally or in documentary form by or on behalf of Bank of India (BOI), is provided to the bidder(s) on the terms and conditions set out in this RFP document and all other terms and conditions subject to which such information is provided.

This RFP is neither an agreement nor an offer and is only an invitation by BOI to the interested parties for submission of bids. The purpose of this RFP is to provide the bidder(s) with information to assist the formulation of their proposals. This RFP does not claim to contain all the information each bidder may require. Each bidder should conduct its own investigations and analysis and should check the accuracy, reliability and completeness of the information in this RFP and where necessary obtain independent advice. BOI makes no representation or warranty and shall incur no liability under any law, statute, rules or regulations as to the accuracy, reliability or completeness of this RFP. BOI may in its absolute discretion, but without being under any obligation to do so, update, amend or supplement the information in this RFP.

3. INSTRUCTIONS FOR BIDDERS (IFB)

###### **Consortium**

Any type of formation of consortium, sub-contracting and joint assignments will not be allowed /considered. Such proposals will be disqualified.

###### **Cost of Bidding**

* + 1. The Bidder shall bear all costs associated with the preparation and submission of its Bid, and the Bank will in no case be responsible or liable for these costs, regardless of the conduct or outcome of the Bidding process.
    2. No out of pocket expenses will be given extra

###### **3.3. Content of Bidding Document/s**

* + 1. The Service required, Bidding procedures, and contract terms are prescribed in the Bidding Documents.

3.3.2 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 every respect will be at the Bidder’s risk and may result in the rejection of the Bid.

###### **3.4 Clarification of Bidding Document/s**

3.4.1 A prospective Bidder requiring any clarification of the Bidding Document may send their queries through email and attend Pre bid meeting if required or will provide the clarification through email only.

All clarifications / queries needed shall be addressed to the contact email mentioned in the RFP. The Bank will discuss the queries in the Pre-Bid meeting if required or will provide the clarification through email only. Relaxation in any of the terms contained in the Bid, in general, will not be permitted, but if granted, the same will be communicated to all the Bidders through Website.

###### **3.5 Amendment of Bidding Document/s**

3.5.1 At any time prior to the deadline for submission of Bids, the Bank, for any reason, whether, at its own initiative or in response to a clarification requested by a prospective Bidder, may modify the Bidding Document/s, by amendment.

3.5.2 All prospective Bidders will be notified of the amendment, if any, by Bank hosting the same on the Bank’s website which will be final and binding to all the bidders. It will be the responsibility of the bidders to regularly visit the Bank’s website for any amendments from time to time and respond accordingly. No other intimation will be given by the Bank.

* + 1. In order to allow prospective Bidders reasonable time in which to take the amendment into account in preparing their Bids, the Bank, at its discretion, may extend the deadline for the submission of Bids.

##### **3.6 Language of Bid**

3.6.1 The Bid prepared by the Bidder, as well as all correspondence and documents relating to the Bid exchanged by the Bidder and the Bank and supporting documents and printed literature shall be written in English.

**3.7 Documents Comprising the Bid**

3.7.1 Documents comprising the Technical Bid Envelope, should be:

1. **Bid Form as per Format 5.1 & 5.2** completed in accordance with the clauses in the Bid and duly signed by the authorised signatory(ies) ;
2. The bidder is required to submit the bids in required formats as per the RFP.

3.7.2 Documents comprising Price Bid Envelope, should be:

A Full Price Schedule of the services in one separate closed sealed cover.

1. The Bid to be furnished in the Bidding Documents duly signed by the Bidder and completed.
2. Price bids containing any deviations or similar clauses will be summarily rejected.

###### **Bid Form**

The Bidder shall complete and submit the bid documents and price bids as mentioned in the RFP. Bids are liable to be rejected if only one (i.e. Technical Bid or Price Bid) is received.

###### **3.9 Bid Prices**

3.9.1 The prices indicated in the Price Schedule shall be entered in the following manner:

a) The total price quoted must be of cost of providing the services of or RAROC Policy Validation and Procurement of RAROC Calculation and Reporting Tool and all applicable taxes, duties, levies, charges etc., but **exclusive** of GST.

b) Prices quoted as above shall be valid for period of the entire contract from last date for submission of the tender.

###### **Bid Currencies**

* + 1. Bids are to be quoted in Indian Rupees only.

###### **3.11. Documents Establishing Bidder’s Eligibility and Qualifications**

3.11.1 The Bidder shall furnish, as part of its Bid, documents establishing the Bidder’s eligibility to Bid and its qualifications to perform the Contract, if its Bid is accepted.

* + 1. The documentary evidence of the Bidder’s qualifications to perform the Contract if its Bid is accepted shall establish to the Bank’s satisfaction.

###### **3.12 Bid Security**

No bids security is insisted

###### **3.13 Period of Validity of Bids**

3.13.1 Bids shall remain valid for a period of 180 days, from the date of RFP of the Bid. A Bid valid for a shorter period shall be rejected by the Bank as non-responsive.

3.13.2 In exceptional circumstances, the Bank may solicit the Bidders’ consent to an extension of the period of validity. The request and the responses thereto shall be made in writing.

###### **3.14 Format and Signing of Bid**

3.14.1 Each Bid should be in two parts –

**Part I** covering the **Technical Bid** and Qualification aspects hereinafter referred to as **"Technical Bid".**

**Part II** covering only the price schedules hereinafter referred to as the **"Price Bid"**.

The two parts should be in two separate covers each super-scribed with the name of the Project mentioned in the Invitation to Bid, Bid No./RFP Ref. No., as well as “Technical Bid” and “Price Bid” as the case may be, as detailed below.

3.14.2 The Bid shall be typed or written in indelible ink and shall be signed by the Bidder or a person or persons duly authorized to bind the Bidder to the Contract. The person or persons signing the Bids shall initial all pages of the Bids, except for un-amended printed literature.

* + 1. Any inter-lineation, erasures or overwriting shall be valid **only** if they are initialled by the person signing the Bids. The bank reserves the right to reject bids not confirming to above.

###### **3.15 Submission of Bids, Sealing and Marking of Bids**

3.15.1 The Bidders shall seal the envelopes containing “Technical Bid” and “Price Bid” separately and the two envelopes shall be **enclosed and sealed in an outer envelope**.

3.15.2 The inner and outer envelopes shall:

1. be addressed to the Bank at the address given; and
2. Bear the Project Name **"**RAROC Policy Validation and Procurement of RAROC Calculation and Reporting Tool” and a statement: **“DO NOT OPEN BEFORE (mention last date of submitting bid )”.**
3. All envelopes should indicate on the cover the name and address of the Bidder.

3.15.3 If the outer envelope is not sealed and marked, the Bank will assume no responsibility for the Bid’s misplacement or premature opening.

###### **3.16 Deadline for Submission of Bids**

3.16.1 Bids must be received by the Bank at the address specified, not later than the date & time specified in the Invitation to Bid.

3.16.2 The Bank may, at its discretion, extend this deadline for the submission of Bids by amending the Bid Documents, in which case, all rights and obligations of the Bank and Bidders previously subject to the deadline will thereafter be subject to the deadline as extended.

###### **3.17 Late Bids**

3.17.1 Any Bid received by the Bank after the deadline for submission of Bids prescribed, will be rejected and returned unopened to the Bidder.

###### **3.18 Modification and Withdrawal of Bids**

3.18.1 The Bidder may modify or withdraw its Bid after the Bid’s submission, provided that written notice of the modification, including substitution or withdrawal of the Bids, is received by the Bank, prior to the deadline prescribed for submission of Bids.

3.18.2 The Bidder’s modification or withdrawal notice shall be prepared, sealed, marked and dispatched. A withdrawal notice may also be sent by email, but followed by a signed confirmation copy, postmarked no later than the deadline for submission of Bids.

3.18.3 No Bid may be modified after the deadline for submission of Bids.

3.18.4 No Bid may be withdrawn in the interval between the deadline for submission of Bids and the expiration of the period of Bid validity specified by the Bidder on the Bid Form.

###### **Opening and Evaluation of Bids by the Bank**

3.19.1 The Bidders’ names, Bid modifications or withdrawals and the presence or absence of requisite Bid Amount & Bid Security and such other details as the Bank, at its discretion, may consider appropriate, will be announced at the Bid opening. No bid shall be rejected on bid opening, except for late bids or bids without requisite Bid Amount in specified form, which shall be returned unopened to the Bidder.

* + 1. Bids (and modifications sent) that are not opened at Bid Opening shall not be considered further for evaluation, irrespective of the circumstances. Withdrawn bids will be returned unopened to the Bidders.

###### **3.20 Clarification of Bids**

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

###### **3.21 Preliminary Examination / Technical Evaluation**

3.21.1 The Bank will examine the Bids to determine whether they are complete, required formats have been furnished, the documents have been properly signed, and the Bids are generally in order. Any deficiencies with respect to RFP requirements will make the bids liable to be rejected.

* + 1. However, the Bank may, at its discretion, waive any minor infirmity, non-conformity, or irregularity in a Bid, which does not constitute a material deviation.

3.21.3 Prior to the detailed evaluation, the Bank will determine the substantial responsiveness of each Bid to the Bidding Document. For purposes of these Clauses, a substantially responsive Bid is one, which confirms to all the terms and conditions of the Bidding Document without material deviations. Deviations from, or objections or reservations to critical provisions, **such as** those concerning Bid Security, Applicable Law, Performance Security, Qualification Criteria, Insurance, Contract and Force Majeure will be deemed to be a material deviation. The Bank’s determination of a Bid’s responsiveness is to be based on the contents of the Bid itself, without recourse to extrinsic evidence. The Bank reserves the right to evaluate the bids on technical & functional parameters including possible visit to inspect live site/s of the Vendor and witness demos of the system and verify functionalities, response times, etc.

3.21.4 If a Bid is not substantially responsive, it will be rejected by the Bank and may not subsequently be made responsive by the Bidder by correction of the non-conformity. The technical evaluation will take into account the capability of the bidder to provide the proposed service.

3.21.5 Only those bidders whose Technical bids have been found substantially responsive would be intimated by the Bank about their responsiveness.

###### **3.22 Evaluation and Comparison of Price Bids**

3.22.1 Only those bids, which are technically qualified, will be considered for financial bid opening

3.22.2. The Bank may use the services of external consultants for bid evaluation, if required.

3.22.3. The Bank will evaluate and compare the Price bids, which have been determined to be substantially responsive.

* + 1. Arithmetical errors will be rectified on the following basis. If there is a discrepancy between the unit price and the total price that is obtained by multiplying the unit price and quantity, the unit price shall prevail, and the total price shall be corrected. If the Successful Bidder does not accept the correction of the errors, its Bid will be rejected. If there is a discrepancy between words and figures, the amount in words will prevail.
    2. The evaluation will be done on the basis of evaluation of the price bid. The bidder offering the lowest price as per the following procedure would be the L1 bidder for the service.

###### **Contacting the Bank**

3.23.1 No Bidder shall contact the Bank on any matter relating to its Bid, from the time of opening of Bid to the time the Contract is awarded.

* + 1. Any effort by a Bidder to influence the Bank in its decisions on Bid evaluation, Bid comparison or contract award may result in the rejection of the Bidder’s Bid.

###### **3.24 Post-qualification**

3.24.1 All the Price bids after their evaluation on the parameters mentioned above would be arranged in ascending order and the contract would be awarded to the bidder whose bid has been evaluated to be the lowest.

###### **3.25 Award Criteria**

3.25.1 The contract will be awarded to the qualified bidder who quotes lowest (L1) price. The Bank will award the Contract to the successful Bidder who has been determined to qualify to perform the Contract satisfactorily, and whose Bid has been determined to be substantially responsive, and is the lowest Bid.

**3.26 Bank’s Right to Accept Any Bid and to Reject any or All Bids.**

3.26.1 The Bank reserves the right to accept or reject any Bid in part or in full, and to annul the Bidding process and reject all Bids at any time prior to contract award, without thereby incurring any liability to the affected Bidder or Bidders or any obligation to inform the affected Bidder or Bidders of the grounds for the Bank’s action.

###### **Notification of Award**

3.27.1 Prior to expiration of the period of Bid validity, the Bank will notify the successful Bidder in writing or by Email, that its Bid has been accepted.

3.27.2 The notification of award will constitute the formation of the Contract.

3.27.3 Upon the successful Bidder’s furnishing of Performance Security, the Bank will promptly notify each unsuccessful Bidder.

###### **3.28 Signing of Contract**

3.28.1 At the same time as the Bank notifies the successful Bidder that its Bid has been accepted, the Bank will send the Bidder the Contract Form/SLA incorporating agreement between the parties.

3.28.2 Within the period prescribed, from the date of receipt of the Form of contract, the successful Bidder shall sign and date the Contract and return it to the Bank.

**3.29Performance Security**

3.29.1 Performance Security/guarantee of 10% of total contract value in the required format to be submitted by the successful bidder for contract period plus 6 months additional claim period.

3.29.2 Failure of the successful Bidder to comply with the requirement of RFP shall constitute sufficient grounds for the annulment of the award and forfeiture of the Bid security, in which event, the Bank may make the award to the next lowest evaluated Bidder or call for new Bids.

**Note: Not withstanding anything said above, the Bank reserves the right to reject / award the contract to any vendor or cancel the entire process without assigning any reasons thereto.**

**4: TERMS AND CONDITIONS OF CONTRACT (TCC)**

#### 4.1. Definitions

In this Contract, the following terms shall be interpreted as indicated:

4.1.1 “Service” means RAROC Policy Validation and Procurement of RAROC Calculation and Reporting Tool so as to meet the technical and functional requirements of the Bank indicated in “scope of work” of this document.

* + 1. “Service provider” is the successful Bidder who has been determined to qualify to perform the Contract satisfactorily, and whose Bid has been determined to be substantially responsive, and is the lowest evaluated Bid.

4.1.3 “The Contract” means the agreement entered into between the Bank and the Service provider, as recorded in the Contract Form signed by the parties, including all attachments and appendices thereto and all documents incorporated by reference therein;

1. “The Contract Price” means the price payable to the service provider under the Contract for the full and proper performance of its contractual obligations;

4.1.5 “TCC” means the Terms and Conditions of Contract contained in this section;

In case of a difference of opinion on the part of the Bidder in comprehending and/or interpreting any Clause / Provision of the Bid Document after submission of the Bid, the interpretation by the Bank shall be binding and final on the Bidder.

#### 4.2 Use of Contract Documents and Information

4.2.1 The Service provider shall not, without the Bank’s prior written consent, disclose the Contract, or any provision thereof, or any specification, plan, sample or information furnished by or on behalf of the Bank in connection therewith, to any person other than a person employed by the Supplier in the performance of the Contract. Disclosure to any such employed person shall be made in confidence and shall extend only so far as may be necessary for purposes of such performance.

4.2.2 The Service provider shall not, without the Bank’s prior written consent, make use of any document or information enumerated in this Bidding Document except for purposes of performing the Contract.

#### 4.2.3 Any document, other than the Contract itself, enumerated in this Bidding Document shall remain the property of the Bank and shall be returned (in all copies) to the Bank on completion of the Supplier’s performance under the Contract, if so required by the

#### Bank.

#### 4.3 Patent Rights/Intellectual Property rights

4.3.1 In the event of any claim asserted by a third party of infringement of trademark, trade names, copyright, patent, intellectual property rights or industrial design rights arising from the use of the Solution or any part thereof in India, the Service provider shall act expeditiously to extinguish such claim. If the Service provider fails to comply and the Bank is required to pay compensation to a third party resulting from such infringement, the Service provider shall be responsible for the compensation including all expenses, court costs and lawyer fees. The Bank will give notice to the Service provider of such claim, if it is made, without delay.

#### 4.4 Performance Security

4.4.1 Within the period prescribed date of receipt of the notification of Contract award, the Service provider shall furnish to the Bank, the Performance Security/Guarantee for an amount of 10% of the contract value.

4.4.2 The proceeds of the performance security shall be payable to the Bank as compensation for any loss resulting from the service provider’s failure to complete its obligations under the Contract.

4.4.3 The Performance Security shall be denominated in Indian Rupees and shall be by way of a bank guarantee issued by a scheduled commercial bank / public sector bank in India (other than Bank of India), acceptable to the Bank, in the Format 5.7 provided in the Bid.

4.4.4 The performance security will be discharged by the Bank and returned to The Service provider not later than the period specified in RFP.

#### Contract

4.5.1 It shall be one time contract and gets over with the submission of final report and acceptance of the same by Bank.

#### 4.6 Payment

4.6.1 Payment shall be made in Indian Rupees only and as per Payment Terms.

4.6.2The price quoted shall be all-inclusive. Only GST if applicable will be paid extra. No additional/extra charges, fees, expenses, taxes, levies, duties, costs, etc. will be payable, for whatever reason. No costs/expenses shall be payable extra for traveling (including local conveyance), boarding, lodging, out-of-pocket expenses, liaison, etc. during the validity of the contract.

4.6.3 The quoted amount would be for RAROC Policy Validation and Procurement of RAROC Calculation and Reporting Tool as per the scope and requirement of the Bank.

4.6.4 **Deliverables and** **Payment Terms**

|  |
| --- |
| 10% On Submission of Report containing review of existing RAROC framework and suggested enhancements. |
| 15% Submission on Business Requirement Document for Building system for RAROC computation and Reporting |
| 15% On Submission of Design Document for Building System for RAROC Computation and Reporting |
| 15% On Completion of Configuration and start of first UAT Cycle. |
| 20% on Completion of UAT Cycle and Deployment on Production Environment. |
| 25% on Hand holding, Trainings and resolution of teething problems – three months after date of going live. |

1. No advance payment will be made.
2. Payments shall be made as per the deliverables and payment terms.
3. Consolidated amount be quoted in INR. No separate taxes or expenses would be paid.
4. No out of pocket expenses will be given extra
5. Net amount payable would be = Amount quoted + GST Charges applicable – Tax deducted at source.
   1. . **Payment Schedule:-**

As described in in para 4.6.4 and on completion of the milestones of the project.

**4.8** All payments shall be made net of taxes, if any i.e. Less Tax Deduction at Source (TDS).

#### 4.9 Prices

4.9.1 Prices payable to the service provider as stated in the Contract shall be firm and not subject to adjustment during performance of the Contract, irrespective of reasons whatsoever, including exchange rate fluctuations, changes in taxes, duties, levies, charges, etc.

#### 4.10 Contract Amendments

4.10.1 No variation in or modification of the terms of the Contract shall be made, except by written amendment, signed by the parties.

#### 4.11 Assignment & Delays in the selected Vendor’s Performance

4.11.1 The Service Provider shall not assign, in whole or in part, its obligations to perform under the Contract to any third party, except with the Bank’s prior written consent.

4.11.1 If at any time during performance of the Contract, the selected Vendor should encounter conditions impeding timely performance of Services, the selected Vendor shall promptly notify the Bank in writing of the fact of the delay, it’s likely duration and its cause(s). As soon as practicable after receipt of the selected Vendor’s notice, the Bank shall evaluate the situation and may, at its discretion, extend the selected Vendor’ time for performance, with or without liquidated damages, in which case, the extension shall be ratified by the parties by amendment of the Contract.

4.11.2 Except as provided in the above clause, a delay by the selected Vendor in the performance of its delivery obligations shall render the selected Vendor liable to the imposition of liquidated damages, unless an extension of time is agreed upon without the application of liquidated damages.

#### Liquidated damages

#### If the Service provider fails to perform the Services within the time period(s) specified in the Contract, the Bank shall, without prejudice to its other remedies under the Contract, deduct from the Contract Price, as liquidated damages, a sum equivalent to 0.5 percent per week or part thereof of contract price subject to maximum deduction of 5% of the delivered price of the delayed Solution or unperformed services for each week or part thereof of delay, until actual delivery or performance. Once the maximum deduction is reached, the Bank may consider termination of the Contract. The GST on applicable damages will be recovered from service provider.

#### Termination for Default

4.13.1 The Bank, without prejudice to any other remedy for breach of Contract, by a written notice of default sent to the Service Provider, may terminate the Contract in whole or in part any time during the contract:

1. If the Service Provider fails to provide Services within the period(s) specified in the Contract, or within any extension thereof granted by the Bank;

or

1. If the Service Provider fails to perform any other obligation(s) under the Contract.
2. In the event the Bank terminates the Contract in whole or in part, it may procure, upon such terms and in such manner as it deems appropriate, Services similar to those undelivered, and the selected Vendor shall be liable to the Bank for any excess costs for such similar services. However, the selected Vendor shall continue performance of the Contract to the extent not terminated.
3. The Bank shall not make payment for any undelivered part of the contract and shall forthwith stop all payments once the contract is terminated as above.

#### 4.14 Force Majeure

4.14.1 Notwithstanding the provisions of TCC, the service provider shall not be liable for forfeiture of its performance security, liquidated damages, or termination for default if and to the extent that delay in performance or other failure to perform its obligations under the Contract is the result of an event of Force Majeure.

4.14.2 For purposes of this clause, “Force Majeure” means an event beyond the control of the service provider and not involving the service provider’s fault or negligence and not foreseeable. Such events may include, but are not restricted to, acts of the Bank in its sovereign capacity, wars or revolutions, fires, floods, epidemics, quarantine restrictions, and freight embargoes.

4.14.3 If a Force Majeure situation arises, the service provider shall promptly notify the Bank in writing of such condition and the cause thereof. Unless otherwise directed by the Bank in writing, the service provider shall continue to perform its obligations under the Contract as far as is reasonably practical, and shall seek all reasonable alternative means for performance not prevented by the Force Majeure event.

#### 4.15 Termination for Insolvency

4.15.1 The Bank may, at any time, terminate the Contract by giving written notice to the service provider if the service provider becomes bankrupt or otherwise insolvent. In this event, termination will be without compensation to the service provider, 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.

#### 4.16 Termination for Convenience

4.16.1 The Bank, by written notice sent to the service provider, may terminate the Contract, in whole or in part, at any time for its convenience. The notice of termination shall specify that termination is for the Bank’s convenience, the extent to which performance of the service provider under the Contract is terminated, and the date upon which such termination becomes effective.

#### 4.17 Resolution of Disputes

4.17.1 The Bank and the service provider shall make every effort to resolve amicably by direct informal negotiation, any disagreement or dispute arising between them under or in connection with the Contract.

4.17.2 If, the Bank and the service provider have been unable to resolve amicably a Contract dispute even after a reasonably long period, either party may require that the dispute be referred for resolution to the formal mechanisms specified herein below. These mechanisms may include, but are not restricted to, conciliation mediated by a third party and/or adjudication in an agreed national forum.

4.17.3 The dispute resolution mechanism to be applied shall be as follows:

1. In case of Dispute or difference arising between the Bank and the Service Provider relating to any matter arising out of or connected with this agreement, such disputes or difference shall be settled in accordance with the Arbitration and Conciliation Act, 1996. Where the value of the Contract is above Rs.1.00 Crore, the arbitral tribunal shall consist of 3 arbitrators, one each to be appointed by the Purchaser and the Service Provider. The third Arbitrator shall be chosen by mutual discussion between the Purchaser and the Service Provider.
2. Arbitration proceedings shall be held at Mumbai, and the language of the arbitration proceedings and that of all documents and communications between the parties shall be English;
3. The decision of the majority of arbitrators shall be final and binding upon both parties. The cost and expenses of Arbitration proceedings will be paid as determined by the arbitral tribunal. However, the expenses incurred by each party in connection with the preparation, presentation, etc., of its proceedings as also the fees and expenses paid to the arbitrator appointed by such party or on its behalf shall be borne by each party itself; and
4. Where the value of the contract is Rs.1.00 Crore and below, the disputes or differences arising shall be referred to the Sole Arbitrator. The Sole Arbitrator should be appointed by agreement between the parties.

#### 4.18 Governing Language

4.18.1 The governing language shall be English.

#### 4.19 Applicable Law

4.19.1 The Contract shall be interpreted in accordance with the laws of the Union of India and the Bidder shall agree to submit to the courts under whose exclusive jurisdiction the Registered Office of the Bank falls.

#### 4.20 Addresses for Notices

4.20.1 The following shall be the address of the Bank and Service Provider.

Bank’s address for notice purposes:

Bank of India,

Risk Management Department, Head Office,

Star House 1, 3rd floor, C-5, G Block, Bandra Kurla Complex, Mumbai - 400 051

Service Provider’s address for notice purposes (To be filled in by the Service Provider) & share with Bank as part of bid documents.

…………………………………………………………………………………

......................……………………………………………………………………

4.20.2 A notice shall be effective when delivered or on effective date of the notice whichever is later.

#### 4.21 Taxes and Duties

4.21.1 The Service Provider will be entirely responsible for all applicable taxes, duties, levies, charges, license fees, road permits, etc. in connection with delivery of Solution at site including incidental services and commissioning. However, GST will be paid extra.

4.21.2 Income / Corporate Taxes in India:

The Service Provider shall be liable to pay all corporate taxes and income tax that shall be levied according to the laws and regulations applicable from time to time in India and the price bid by the Service Provider shall include all such taxes in the contract price.

4.21.3 Tax deduction at Source:

Wherever the laws and regulations require deduction of such taxes at the source of payment, the Bank shall effect such deductions from the payment due to the Service Provider. The remittance of amounts so deducted and issuance of certificate for such deductions shall be made by the Bank as per the laws and regulations in force. Nothing in the Contract shall relieve the Service Provider from his responsibility to pay any tax that may be levied in India on income and profits made by the Service Provider in respect of this contract.

4.21.4 The Selected Vendor’s staff, personnel and labour will be liable to pay personal income taxes in India in respect of such of their salaries and wages as are chargeable under the laws and regulations for the time being in force, and the Service Provider shall perform such duties in regard to such deductions thereof as may be imposed on him by such laws and regulations.

#### 4.22 Selected Vendor’s Integrity

The ***Selected Vendor*** is responsible for and obliged to conduct all contracted activities in accordance with the contract using state-of-the-art methods and economic principles and exercising all means available to achieve the performance specified in the Contract.

#### 4.23 Selected Vendor’s obligations

The ***Selected Vendor***  is obliged to work closely with the Bank’s staff, act within its own authority and abide by directives issued by the Bank and implementation activities.

The ***Selected Vendor*** will abide by the job safety measures prevalent in India and will free the Bank from all demands or responsibilities arising from accidents or loss of life, the cause of which is the ***Selected Vendor*’s** negligence. The ***Selected Vendors***  will pay all indemnities arising from such incidents and will not hold the Bank responsible or obligated.

***The Selected Vendor*** is responsible for managing the activities of its personnel or sub-contracted personnel and will hold itself responsible for any misdemeanors.

***The Selected Vendor*** will treat as confidential all data and information about the Bank, obtained in the execution of his responsibilities, in strict confidence and will not reveal such information to any other party without the prior written approval of the Bank.

**4.24 Performance Bank Guarantee**

1. As mentioned above, the Successful Bidder will furnish an unconditional and irrevocable Performance Bank Guarantee (PBG) amounting to 10% of the total price quoted for the subject assignment (excluding taxes) for a period of the contract plus additional claim period of 6 Months.
2. The PBG shall be denominated in Indian Rupees. All charges whatsoever such as premium; commission etc. with respect to the PBG shall be borne by the Successful Bidder.
3. The PBG so applicable must be duly accompanied by a forwarding letter issued by the issuing bank on the printed letterhead of the issuing bank. Such forwarding letter shall state that the PBG has been signed by the lawfully constituted authority legally competent to sign and execute such legal instruments. The executor (BG issuing Bank Authorities) is required to mention the Power of Attorney number and date of execution in his / her favour with authorization to sign the documents.
4. Each page of the PBG must bear the signature and seal of the BG issuing Bank and PBG number.
5. In the event of the Successful Bidder being unable to service the contract for whatever reason, Bank may provide a cure period of 30 days and thereafter invoke the PBG, if the bidder is unable to service the contract for whatever reason
6. In the event of delays by Successful Bidder in implementation of project beyond the schedules given in the RFP, the Bank may provide a cure period of 30 days and thereafter invoke the PBG, if required.
7. Notwithstanding and without prejudice to any rights whatsoever of the Bank under the contract in the matter, the proceeds of the PBG shall be payable to Bank as compensation by the Successful Bidder for its failure to complete its obligations under the contract. Bank shall notify the Successful Bidder in writing of the exercise of its right to receive such compensation within 14 days, indicating the contractual obligation(s) for which the Successful Bidder is in default.
8. The Bank shall also be entitled to make recoveries from the Successful Bidder's bills, Performance Bank Guarantee, or any other amount due to him, the equivalent value of any payment made to him by the bank due to inadvertence, error, collusion, misconstruction or misstatement.
9. The PBG may be discharged / returned by Bank upon being satisfied that there has been due performance of the obligations of the Successful Bidder under the contract. However, no interest shall be payable on the PBG.

**4.25 Indemnity**

The Company does hereby Indemnify the Bank, and shall keep indemnified and hold the Bank harmless from and against any and all losses, liabilities, claims, actions, costs and expenses (including reasonable attorneys' fees) and also relating to, resulting from or in any way arising out of any claim, suit or proceeding brought against the Bank as a result of:

* 1. Any negligent act and / or omission and /or fraudulent activity of the company or its employees, or agents and /or;
  2. A negligent act , omission and/or fraudulent activity adjudicated by a competent court of jurisdiction/ Arbitrator appointed by the parties under this agreement against the Company, its employees, its agents, sub-contractors in the performance of the obligations of the Company under this Agreement and / or
  3. Claims against the Bank and/or any legal proceedings made by any third party/ies or employees or other persons who are deployed by the Company and/or by any statutory/regulatory/ govt. authority under this agreement and / or
  4. Breach of any of the term of this Agreement and/or its Annexures or breach of any representation or warranty of the Company under this Agreement, or
  5. Violation of the Confidentiality obligations by the Company and/or its officials/employees or any other person employed by them in connection with the Contract.
  6. Breach of any of the terms of this agreement by their subcontractors, if subcontracting of any part of this agreement is permitted by Bank in writing.
  7. The Software/Deliverables supplied not being properly licensed one and/or
  8. Any breach of IPR violations by the Company on material if any supplied by Company.
  9. Any fraud committed by the Company/ its employees/ agents
  10. The provisions of this Article shall survive notwithstanding the expiration or termination of this Agreement for any reason whatsoever.

\*\*\*\*\*\*\*\*\*\*\*\*

#### PART 5: BID FORMS, PRICE SCHEDULES AND OTHER FORMATS (BF)

* 1. Bid Form (Technical)
  2. Proposal form (Price proposal)
  3. Organizational Detail
  4. Banking Experience
  5. Description of approach methodology and work plan
  6. Non-Disclosure Agreement
  7. Performance Bank Guarantee Form
  8. Contract Form
  9. Service Level Agreement (SLA) format

#### FORMAT – 5.1

**BID FORM (TECHNICAL BID)**

**(To be included in Technical Bid Envelope)**

Date: ..............................

To:

The CGM and CRO

|  |
| --- |
| Bank of India,  Risk Management Department,  3rd Floor , Star House- 1,  C-5, G-Block, Bandra Kurla Complex  Bandra (East), Mumbai-400 051. |

Gentlemen:

**Re.: For RAROC Policy Validation and Procurement of RAROC Calculation and Reporting Tool**

**(Your RFP Ref: HO/RMD/YRM/2023-24/2171)**

**~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~**

Having examined the Bidding Documents, the receipt of which is hereby duly acknowledged, we, the undersigned, offer to in conformity with the said Bidding documents.

We undertake, if our Bid is accepted, to provide services in accordance with the delivery schedule specified of RFP & SLA.

If our Bid is accepted, we will obtain the guarantee of a bank in a sum equivalent to ten percent of the Contract Price for the due performance of the Contract, in the form prescribed by the Bank.

###### We agree to abide by the Bid and the rates quoted therein for the orders awarded by the Bank up to the period prescribed in the Bid, which shall remain binding upon us.

Until a formal contract is prepared and executed, this Bid, together with your written acceptance thereof and your notification of award, shall constitute a binding Contract between us.

We undertake that, in competing for (and, if the award is made to us, in executing) the above contract, we will strictly observe the laws against fraud and corruption in force in India namely “Prevention of Corruption Act 1988”.

We understand that you are not bound to accept the lowest or any Bid you may receive.

Dated this ....... day of ............................ 2024.

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

*(Signature) (Name) (In the capacity of)*

Duly authorized to sign Bid for and on behalf of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

#### FORMAT – 5.2

**PROPOSAL FORM (PRICE PROPOSAL)**

**(To be included in Price Proposal Envelope)**

To:

The CGM and CRO

|  |
| --- |
| Bank of India, Head Office,  Risk Management Department,  Star House 1, 3rd Floor ,  C-5, G-Block, Bandra Kurla Complex  Bandra (East), Mumbai-400 051. |

Gentlemen:

**Re.: For RAROC Policy Validation and Procurement of RAROC Calculation and Reporting Tool**

**(Your RFP Ref: HO/RMD/YRM/2023-24/2171)**

Having examined the Bidding Documents, the receipt of which is hereby duly acknowledged, we, the undersigned, offer in conformity with the said Bidding documents for the sum of ...................………….. *(Total Proposal amount in words and figures)* or such other sums as may be ascertained in accordance with the Schedule of Prices attached herewith and made part of this Proposal.

(Amount in rupees)

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Sr. No. | Period | Fees (inclusive of all expenses but exclusive of GST) | | |
|  |  |  |
|  |  |  |  |  |
|  |  |  |  |  |
|  |  |  |  |  |
|  |  |  |  |  |
|  |  |  |  |  |
|  |  |  |  |  |
|  | Total Amount |  |  |  |

###### We agree to abide by the Proposal and the rates quoted therein for the orders awarded by the Bank.

Until a formal contract is prepared and executed, this Proposal, together with your written acceptance thereof and your notification of award, shall constitute a binding Contract between us.

We undertake that, in competing for (and, if the award is made to us, in executing) the above contract, we will strictly observe the laws against fraud and corruption in force in India namely “Prevention of Corruption Act 1988”.

We understand that you are not bound to accept the lowest or any Proposal you may receive.

Dated this ....... day of ............................ 2024.

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

*(signature) (in the capacity of)*

Duly authorized to sign Proposal for and on behalf of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

#### Format-5.3

**Organizational Detail**

**RFP Ref. No.:**

**Request for Proposal For “Re.: For RAROC Policy Validation and Procurement of RAROC Calculation and Reporting Tool**

# Organizational Detail & Experience

**Particulars to be provided by the Bidder in the Technical proposal –**

|  |  |  |
| --- | --- | --- |
| **No** | **Particulars** | **Bidder to furnish details** |
| 1 | Name of the Bidder |  |
| 2 | Date of establishment and constitution. |  |
| 3 | Location of Registered Office /Corporate Office/ Mumbai office with addresses. |  |
| 4 | Mailing address of the Bidder |  |
| 5 | No. of offices worldwide |  |
| 6 | Total number of Vendors |  |
| 7 | No. of clients served in the last three years (with whom legally contracted for Validation of Models) with the scope being of similar nature as asked in this RFP. |  |
| 8 | Telephone and fax numbers of contact persons |  |
| 9 | E-mail addresses of contact persons |  |
| 10 | Compliance of Eligibility criteria as per RFP (Yes/No). |  |

**Format 5.4**

**Banking Experience**

Please provide following information for the “RAROC Policy Validation and RAROC Computation & Reporting Tool” with Bank and other Financial Institutions in India in the last 3 years. Specifically highlight work with banks and public sector financial institutions in India. Use the format below to provide information for which your firm was legally contracted for carrying out above or related exercise. Please mention more than one assignment under the same client if relevant. Please note that only those project whose scope is similar to the scope mentioned in this project will be considered and counted against experience for checking the eligibility criteria.

(Use separate sheet for each client)

|  |  |  |
| --- | --- | --- |
| 1.1 | Name of the Banking client: |  |
| **Relevant Experience (can be more than one):** | | |
| 1.2 | Description of the assignment: |  |
| 1.3 | Duration of the assignment (in months): |  |
| 1.4 | Start date: |  |
| 1.5 | End date: |  |
| 1.6 | Team size for the assignment (full time members): |  |
| **Other experience with the client:** | | |
| 1.7 | Duration of all the Validation of Models for the client (in months): |  |
| 1.8 | No. of professional staff months provided for all the “Validation of Model “assignments for the client: |  |
| 1.9 | Any other relevant information |  |

**Format 5.5**

**Description of approach, methodology and work plan**

Vendors are requested to present their approach, methodology in the following three sections:

1. **Approach : For RAROC Policy Validation and Procurement of RAROC Calculation and Reporting Tool**

In this section, Vendor should explain their understanding of the assignment and the approach to be followed for carrying out the activities. The Vendor should highlight the problems being addressed and their importance. The Vendor should also explain why the methodology adopted is consistent with the overall objective of the project.

**b. Work plan**

The Vendor should provide the main activities to be carried out in the project with appropriate timelines. The Vendor should also lay out key milestones. The proposed work plan should be consistent with technical approach and methodology.

**c. Team structure and staffing**

The Vendor should propose the structure and composition of the team. It should list the main areas in the assignment. The key expert involved and proposed staff.

#### Format-5.6

**NON-DISCLOSURE AGREEMENT**

**RFP Ref. No.:**

**“Re.: For RAROC Policy Validation and Procurement of RAROC Calculation and Reporting Tool”**

WHEREAS, we, \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, having Registered Office at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, hereinafter referred to as the COMPANY, are agreeable to “**For RAROC Policy Validation and Procurement of RAROC Calculation and Reporting Tool”** for Bank of India, having its registered office at Star House, C-5, G Block, Bandra Kurla Complex, Mumbai – 400 051, hereinafter referred to as the BANK and,

WHEREAS, the COMPANY understands that the information regarding the Bank’s web site shared by the BANK in their Request for Proposal is confidential and/or proprietary to the BANK, and

WHEREAS, the COMPANY understands that in the course of submission of the offer to Services and/or in the aftermath thereof, it may be necessary that the COMPANY may perform certain jobs/duties on the Bank’s properties and/or have access to certain plans, documents, approvals or information of the BANK;

NOW THEREFORE, in consideration of the foregoing, the COMPANY agrees to all of the following conditions, in order to induce the BANK to grant the COMPANY specific access to the BANK’s property/information

The COMPANY will not publish or disclose to others, nor, use in any services that the COMPANY performs for others, any confidential or proprietary information belonging to the BANK, unless the COMPANY has first obtained the BANK’s written Authorization to do so;

The COMPANY agrees that notes, specifications, designs, memoranda and other data shared by the BANK or, prepared or produced by the COMPANY for the purpose of submitting the offer to the BANK for the “ **RAROC Policy Validation and Procurement of RAROC Calculation and Reporting Tool”** will not be disclosed to during or subsequent to submission of the offer to the BANK, to anyone outside the BANK

The COMPANY shall not, without the BANK’s written consent, disclose the contents of this Request for Proposal (Bid) or any provision thereof, or any specification, plan, pattern, sample or information (to be) furnished by or on behalf of the BANK in connection therewith, to any person(s) other than those employed/engaged by the COMPANY for the purpose of submitting the offer to the

BANK and/or for the performance of the Contract in the aftermath. Disclosure to any employed/engaged person(s) shall be made in confidence and shall extend only so far as necessary for the purposes of such performance.

Authorized Signatory

Name:

Designation:

Office Seal:

Place :

Date:

**Format-5.7**

**PERFORMANCE BANK GUARANTEE FORM**

To,

The CGM and CRO

----------------- Department, Head Office,

Star House – I, C-5, “G” Block, 8th Floor,

Bandra Kurla Complex, Bandra (East),

Mumbai – 400051

Dear Sir,

WHEREAS

**BANK OF INDIA,** a body corporate constituted under the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 and having its Head Office at Star House, C – 5, ‘G’ Block, Bandra- Kurla Complex, Bandra (East), Mumbai – 400 051, (hereinafter referred to as the **“Bank”** which term shall, unless repugnant to the context or meaning hereof, be deemed to mean and include its successors-in-interest and assigns) had floated Request for Proposal dated **----------------** (hereinafter referred to as RFP) inviting bids from competent vendors for-------------------.Pursuant to the RFP **--------------------------**, a ------------------------- duly registered under the ---------------Act and having its registered office at **------------------------------** (hereinafter referred to as the **“**Vendor / Bidder**”** which term shall, unless repugnant to the context or meaning hereof, be deemed to mean and include its successors-in- interest and permitted assigns), has submitted its bid and based on the bid, representations and warranties made by the bidder, Bank has awarded the Contract valued **Rs. -----------------------/-** and engaged **------------------------** for ------------------------------.

1. Bank of India vide Engagement letter / Purchase Order No **--------------- dated --------------** on the terms and conditions as set out inter-alia in the said ----- and in the Agreement executed between the Bank and the Vendor / Bidder dated -------------------.
2. WHEREAS in terms of the said RFP and Agreement the Vendor / Bidder shall have to furnish a Performance Guarantee, for **Rs. ------------------- (Rupees ----------------------- only),** equivalent to -----------% of the total Contract value, to be issued by Nationalized Bank in favour of Bank of India towards due performance of the Contract in accordance with the specifications, terms and conditions of the said RFP/Agreement dated ------------ entered into in this behalf.
3. WHEREAS Vendor / Bidder has approached us for issuing in favour of Bank of India a performance Guarantee for the sum of **Rs. --------------------/- (Rupees ------------------------ only).**

NOW THEREFORE in consideration of Bank of India having awarded the Contract to **--------------------** inter-alia on the terms & conditions that provides a performance guarantee for due performance of the terms and conditions thereof.

We, **--------------------------- Bank , a ------------------ ---------------------------------and -having its registered office at ------------------------------- and its one of branch office at -------------------** India at the request of **------------------------------------** do hereby expressly, irrevocably and unconditionally undertake to pay merely on demand from Bank of India and without any demur without referring to any other source, **Rs. ---------------------------/- (Rupees --------------------------------- only)** against any loss or damage caused to and/or suffered by and /or that may be caused to and/or suffered by Bank of India on account of any breach or breaches on the part of any of the terms and conditions of the Contract and/or in the event of **----------------------------** committing any default or defaults in carrying out any of the work or discharging any obligation under the said Contract or otherwise in the observance and performance of any of the terms and conditions relating thereto including non- execution of the Agreement as may be claimed by Bank of India on account of breach on the part of **-------------------------------** of their obligations or default in terms of the said RFP/Agreement.

1. Notwithstanding anything to the contrary contained herein or elsewhere, we agree that Bank of India ‘s decision as to whether the **------------------------------------------------** has committed any such

breach / default or defaults and the amount or amounts to which Bank of India claims thereof will be binding on us and we shall not be entitled to ask Bank of India to establish its claim or claims under this Guarantee, but shall pay the same forthwith on demand without any protest or demur. Any such demand made by Bank of India shall be conclusive as regards the amount due and payable by us to Bank of India.

1. This Guarantee shall be valid up to **----------------------- i.e -------------------plus ------- months** of the Claim period from the expiry of said guarantee period i.e up to------------------------. Without prejudice to Bank of India ‘s claim or claims arisen and demanded from or otherwise notified to us in writing before the expiry of the said date which will be enforceable against us notwithstanding that the same is or are enforced after the said date.
2. Bank of India will have the fullest liberty without our consent and without affecting our liabilities under this Guarantee from time to time to vary any of the terms and conditions of the said engagement letter or the Contract to be made pursuant thereto or extend the time of performance of the Contract or to postpone for any time or from time to time any of Bank of India ‘s rights or powers against the **-----------------------------------------** and either to enforce or forbear to enforce any of the terms and conditions of the said engagement letter or the Contract and we shall not be released from our liability under Guarantee by exercise of Bank of India’s liberty with reference to matters aforesaid or by reason of any time being given to or any other forbearance, act or omission on Bank of India ‘s part or any indulgence by Bank of India or any other act, matter or things whatsoever which under law relating to sureties, would but for the provisions hereof have the effect of releasing us from our liability hereunder
3. In order to give full effect to the Guarantee herein contained, Bank of India shall be entitled to act as if we were Bank of India’s principal debtor in respect of all Bank of India’s claims against hereby guaranteed by us as aforesaid and notwithstanding any security or other guarantees that the Bank may have in relation to the Vendor/bidder liabilities from time to time, as this guarantee constitutes a separate, distinct and independent contract between us.
4. Subject to the maximum limit of our liability as aforesaid, this Guarantee will cover all Bank of India ‘s claim or claims against **-----------------------------------** from time to time arising out of or in relation to the said engagement letter / Contract and in respect of which Bank of India‘s claim in writing is lodged on us before expiry of Guarantee and claim period.
5. Any Notice by way of demand or otherwise hereunder may be sent by special courier, telex, fax, e-mail or registered post to our Head Office / Local address as aforesaid and if sent accordingly it shall be deemed to have been given when the same has been posted.

10. This Guarantee shall not be affected by any change in the constitution of **-------------------------** or nor shall it be affected by any change in Bank of India ‘s constitution or by any amalgamation or absorption thereof or therewith but will ensure to the benefit of and be available to and be enforceable by the absorbing or amalgamated company or concern.

11. This Guarantee shall come into force from the date of its execution and shall not be revoked by us at any time during its currency or extensions thereof without Bank of India’s previous consent in writing.

12. We further agree and undertake to pay Bank of India the amount demanded in writing irrespective of any dispute or controversy between Bank of India and **----------------------** in any suit or proceeding pending before any court, Tribunal or Arbitrator relating thereto, our liability under these presents being absolute and unequivocal.

13. We have the power to issue this Bank Guarantee in Bank of India ‘s favour and the undersigned has full power to execute this Bank Guarantee under the Power of Attorney issued by our Bank.

14. Our authority to issue this guarantee may be verified with our Controlling Office situated at ------------- (full details of persons to be contacted address and phone Numbers etc).

15. Any officer of the Bank shall be competent to issue demand/notice or to issue any appropriate instructions, as the circumstances may warrant, to us under this Guarantee, which we shall be liable to comply, without raising any dispute or question/s in regard there to, in any manner what so ever.

16. Notwithstanding anything contained herein above:

i. Our liability under this Guarantee shall not exceed **Rs. ------------------/- (Rupees ------------------------ only)**

ii. This Guarantee shall be valid and remain in force up to ---------------- Years i.e. from ---------to --------------------plus the Claim period of **6**  months i.e upto---

17. This guarantee shall be governed by and construed in accordance with the Laws of India and shall be subject to the jurisdiction of competent court in Mumbai, India.

Dated this the day of , 20

Authorised Signatory

For and on behalf of

#### Format-5.8

**CONTRACT FORM**

**RFP Ref. No.**

**“For RAROC Policy Validation and Procurement of RAROC Calculation and Reporting Tool”**

**THIS AGREEMENT** made the .......day of.................................., 20... Between Bank of India(hereinafter called "The Bank") of the one part and ..................... *(Name of Service provider)*  of ......................... *(City and Country of Service provider)* (hereinafter called "the Service provider") of the other part :

**WHEREAS** the bank invited Bids for certain services viz., .....................................*(Brief Description Services)* and has accepted a Bid by the Service provider for the supply of the services in the sum of .............................. *(Contract Price in Words and Figures)* (hereinafter called"the Contract Price").

**NOW THIS AGREEMENT WITNESSETH AS FOLLOWS:**

1. In this Agreement words and expressions shall have the same meanings as are respectively assigned to them in the Conditions of Contract referred to.
2. The following documents of RFP No.**: \*\*\*\*\*\*\*\*** shall be deemed to form and be read and construed as part of this Agreement, viz.:
3. The Bid Form and the Price Schedule submitted by the Bidder;
4. The Scope of Work;
5. The Terms of Conditions & Contract;
6. The Bank's Notification of Award;
7. Schedule of Dates, Amounts etc.

**IN WITNESS** whereof the parties hereto have caused this Agreement to be executed in accordance with their respective laws the day and year first above written.

Signed, Sealed and Delivered by the

said ..................................................... (For the Purchaser)

in the presence of:.......................................

Signed, Sealed and Delivered by the

said ..................................................... (For the Service provider)

in the presence of:.......................................

**Format-5.9**

**SERVICE LEVEL AGREEMENT**

This Agreement is executed at Mumbai on this the …………day of ………….. 20..

**BY AND BETWEEN**

**BANK OF INDIA,** a body corporate constituted under the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 and having its registered office at Star House 1, C – 5, ‘G’ Block, Bandra Kurla Complex, Bandra (Est), Mumbai – 400 051, hereinafter referred to as “Bank” (which term shall, unless repugnant to the context or meaning hereof, be deemed to mean and include its successors-in-interest and assigns) of the ONE PART

**AND**

**M/s**…………………, ---------------registered under -------------having its Registered Office at\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, India (hereinafter referred to as the “Company” or “Company”, which expression, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors-in-interest and permitted assigns) of the other part

The Bank and the Company shall, wherever the context requires, be referred to individually as “Party” and collectively as “Parties” hereto.

**WHEREAS**

1. Bank of India is a major Public Sector Bank having around 5100+ domestic branches in India and around 60 Branches, Offices, JVs and Subsidiaries abroad. Domestic Branches network is being administered in three tier Administrative structure viz. Zonal Offices [58], National Banking Groups [10] and Head Office. Bank has four Regional Rural Banks [RRBs]. Bank is offering full range of commercial banking activities including Retail, wholesale, Foreign Exchange, Treasury Operations, SME, MSME, Large Credit, Infrastructure Finance, various banking services through other Alternative Channels like ATMs, CMS, Card Products etc.
2. The Bank is using multiple applications and has also employed the services of 3rd party service providers. In few cases, the remote infrastructure of the 3rd party service providers is also used for routine business activities. The Bank endeavors to follow the industry level best practices for ensuring business continuity, information security and risk management within the available infrastructure.

The Vendor is a certification body “**For RAROC Policy Validation and Procurement of RAROC Calculation and Reporting Tool”**. The certification body shall be fully responsible for delivering the services as per the scope outlined in the continued sections of this RFP on yearly basis.

Bank invited eligible bidders to participate in two bid process (Technical Bid and Commercial Bid) **“For RAROC Policy Validation and Procurement of RAROC Calculation and Reporting Tool” b**y floating Request for Proposal (RFP) Ref. No. HO: RMD: : ………………………... In response to the Bank’s said Request for Proposal (RFP), the vendor had submitted its bid. The vendor has represented to the Bank that it has sufficient expertise and it is fully competent to perform the said Contract as per the scope of work and on the terms and conditions set out in this Agreement and the RFP. The vendor has further represented that the vendor has appropriate infrastructure, human and other resources required to execute various tasks of the Contract.

1. Pursuant to issuing the RFP, the Bank short-listed the vendor based on the Proposal submitted, representations and warranties made by the Company. Subsequently, the Bank awarded the said Contract to the vendor subject to the terms and conditions contained in this agreement and the RFP;
2. The Parties are desirous of recording the terms as agreed between the Parties, as set out hereunder

NOW THEREFORE, in consideration of the foregoing and the mutual covenants and promises contained herein and other good and valuable consideration the receipt and adequacy of which is hereby acknowledged, the Parties intending to be bound legally, agree as follows:

**DEFINITIONS AND INTERPRETATION**

The recitals, Schedules, RFP and Annexures to this agreement shall form part of this agreement as if incorporated in verbatim in the body of this agreement and shall be binding on the Parties.

In this Agreement and Annexures each word or phrase listed below has the meaning designated.

**Definitions**

1. “Agreement” shall mean this agreement, together with the RFP (together with its annexures, addendum, corrigendum and clarifications if any) and the Annexures to this Agreement and any mutually agreed modifications in writing to this Agreement;
2. “Confidential Information” shall mean all non-public information, of the Bank and its customers including details of the Bank’s Critical Assets held by the Bank which is provided to or accessible by or is available to the Company whether in writing, graphic, visual or any other tangible, intangible or electronic form including, without limitation, Customer Data, Banks’ Data any and all information relating to the Bank’s Customers, the Software and Hardware Company’s and/or its client’s (whether past, present, or future), financial data, financial results and projections, employees (past, present or prospective), technologies, technical and business strategies, computer programs, software tools, source codes, object codes, protocols, product descriptions, trade secrets or know how, customer information and Intellectual Property Rights as well as any such information not generally known to third parties, that Company is reasonably expected to treat as confidential. It is clarified that all non-public data residing on the Bank’s existing system shall be treated as Confidential Information for the purposes of this Agreement.
3. “Contract” shall mean the work to carry out the engagement as per the scope mentioned herein and in the RFP.
4. “Deliverables and Services” means all the services to be provided/performed by the Company to the Bank under this Contract which are more particularly stated in this Agreement and in conformity with the RFP.
5. “Event of Force Majeure” shall mean act of God including earthquake, invasion, war, tsunami, rebellion, or other acts generally beyond the control of the Parties and affecting performance of this Agreement;
6. “Payments” or “Fees” means all payments to be made by the Bank to the Company as per the Payment Terms stated in Article 3 of this Agreement hereto.
7. “RFP” shall mean collectively the Request for Proposal dated \_\_\_\_\_\_\_\_\_\_\_\_\_ issued by the Bank, and all addendum, corrigendum and clarifications issued pursuant to the said Request For Proposal and deviations agreed upon;
8. “Services” means all the services to be provided/performed by the Company to the Bank under this Contract which are more particularly stated in this Agreement and in conformity with the RFP;
9. “Taxes” means all taxes, Education Cess, Higher Education Cess, levies, surcharges, Octroi or withholdings assessed by any Central, State or local authority as a result of the provision of the Services by Company to the Bank.
10. “Effective date” shall mean the date of execution of this Agreement.

**INTERPRETATION**

1. Any reference in this Agreement to any Statute or statutory provision shall be construed as including a reference to that statute or statutory provision as from time to time amended modified extended or re-enacted whether before or after the date of this Agreement and to all statutory instruments orders and regulations for the time being made pursuant to it or deriving validity from it.
2. The meanings set forth for defined terms in this Article and all pronouns shall be equally applicable to both the singular and plural masculine, feminine or neuter forms as the context may require.
3. All references in this Agreement to Articles are to articles in or to this Agreement unless otherwise specified therein. The words “hereof,” “herein” and “hereunder” and words of similar import when used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement. The words “include”, “including” and “among other things” shall be deemed to be followed by “without limitation” or “but not limited to” whether or not they are followed by such phrases or words of like import.
4. References in this Agreement to any document or agreement shall be deemed to include references to such document or agreement as amended, varied, restated, supplemented or replaced from time to time in accordance with the terms thereof and to include any letters of the parties executed in connection therewith, except as otherwise provided in this Agreement.
5. The headings of the several Articles and sub clauses of this Agreement are intended for convenience only and shall not in any way affect the meaning or construction of any provision therein

In the event of any conflict between the terms of the RFP and the Agreement, then the terms of the Agreement will prevail.

**AWARD AND SCOPE OF THE CONTRACT**

**AWARD OF THE CONTRACT**

(a) The Bank hereby awards the Contract and the Company accepts the award of the Contract by the Bank, to carry out the engagement as mentioned in the scope.

(b) The Company agrees and undertakes to render the services and perform its obligations in accordance with the terms and conditions contained in this agreement and in the RFP. After completion of the Term, if so desired by the Bank, the Company shall base on mutually agreed terms including the applicable charges/ Fees for Services, continue to provide its Services to the Bank.

**SCOPE OF WORK**

**Indemnity**

The Company shall indemnify the Bank, and shall keep indemnified and hold the Bank harmless from and against any and all losses, liabilities, claims, actions, costs and expenses (including attorneys' fees but not limited to) incurred/may be incurred by the Bank and also those relating to, resulting from or in any way arising out of any claim, suit or proceeding brought against the Bank including by a third party as a result of:

1. A negligent act and/ or omission and/or fraudulent activity of the company or its employees, agents etc.
2. A negligent act and/ or omission and/or fraudulent activity adjudicated by a competent court of jurisdiction/ Arbitrator appointed by the parties under this agreement against the Company, its employees, its agents, sub-contractors in the performance of the obligations of the Company under this Agreement and / or
3. Claims against the Bank and/or any legal proceedings made by employees or other persons who are deployed by the Company and/or by any statutory/regulatory/ govt. authority and/or
4. Breach of any terms of the Contract and/or the Service level Agreement to be executed by the Company and/or breach of any representation or warranty and/or.
5. Violation of the Confidentiality obligations by the Company and/or its officials/employees or any other person employed by them in connection with the Contract and/or.
6. Breach of any of the terms of the Contract and/or Service level Agreement by the subcontractors, if subcontracting of any part is permitted by Bank and/or
7. The Software/Deliverables supplied not being properly licensed one and/or
8. Any breach of IPR violations by the Company including those of the Software/Deliverables/Materials supplied to the Bank and/or services rendered by the Company.

**CONFIDENTIALITY**

1. The Company acknowledges that in the course of performing their obligations under this Agreement, the Company shall be exposed to or acquire Confidential Information of the Bank or its clients/customers. The Company understands and acknowledges that it has been given access to such Confidential Information solely as a consequence of and pursuant to this Agreement.
2. The Company will, at all times, maintain confidentiality regarding the contents of this Agreement, Information / data of Bank including of the Bank’s Customer, any business , technical, financial information / data or any other information disclosed or accessible to the Company for this project whether at the time of disclosure, designated in writing as confidential or not.
3. The Company agrees to keep in confidence and not disclose to any third party and all Confidential Information available to the Company and whether such information is given in writing or oral or visual, and whether such writing is marked to indicate the claims of ownership and/or secrecy or otherwise. The Company agrees that it shall not use, nor reproduce for use in any way, any Confidential Information of the Bank except to the extent required to fulfil its obligations under the Agreement. The Company agrees to protect the Confidential Information of the Bank with at least the same standard of care and procedures used by to protect its own Confidential Information of similar importance and at all times using high degree of care.
4. The Company shall also ensure that its officials/employees and if Company is permitted by the Bank in writing to assign, delegate or hire another person to assist it in the performance of its obligations under this Agreement, such person also shall maintain the confidentiality of the Confidential Information in the same manner as the Company is bound to maintain the confidentiality.
5. If the Company hires another person to assist it in the performance of its obligations under this Agreement, or assigns any portion of its rights or delegates any portion of its responsibilities or obligations under this Agreement to another person, it shall cause its assignee or delegate to be bound to retain the confidentiality of the Confidential Information in the same manner as the Firm is bound to maintain the confidentiality.
6. The provisions of this Article shall survive notwithstanding the expiration or termination of this Agreement for any reason whatsoever..

**PAYMENT TERMS / SCHEDULE**

**DETAILS OF FEE AND PAYMENT SCHEDULE**

“Fee” shall mean the Total Fee /Contract Value **plus GST, as applicable.**

### Payment Terms and Schedule

1. No out of pocket expenses will be given extra if the bidder has to visit out of Mumbai- across India validation purpose.
2. No advance payment will be made.
3. Payments shall be made as per the deliverables and payment terms as mentioned below.
4. Consolidated amount be quoted in INR. No separate taxes or expenses would be paid.
5. Net amount payable would be = Amount quoted + GST Charges applicable – Tax deducted at source.

###### **Payment Condition**

###### We agree to abide by the Proposal and the rates quoted therein for the orders awarded by the Bank.

Until a formal contract is prepared and executed, this Proposal, together with your written acceptance thereof and your notification of award, shall constitute a binding Contract between us.

We undertake that, in competing for (and, if the award is made to us, in executing) the above contract, we will strictly observe the laws against fraud and corruption in force in India namely “Prevention of Corruption Act 1988”.

We understand that you are not bound to accept the lowest or any Proposal you may receive.

**Contract Prices**

Prices payable to the vendor as stated in the Contract shall be firm and not subject to adjustment during performance of the Contract, irrespective of reasons whatsoever, including exchange rate fluctuations, changes in taxes, duties, levies, charges, etc.

TDS, as applicable will be deducted at source and the final payment would be net of TDS. The Service Provider will be entirely responsible for all applicable taxes, duties, levies, charges(halting, travelling), license fees, road permits, etc. in connection with delivery of service at site including incidental services and commissioning. However, Service tax will be paid extra.

The Vendor shall submit invoices to the Bank at the corporate office located at Mumbai addressed to the The CGM and CRO – Risk Management Department. The invoices shall be in Indian Rupees according to the payment terms specified in this Agreement along with copy of the letter of acceptance in respect of each Milestone/Phase duly signed by the Bank. The Vendor shall ensure billing accuracy. The Bank shall accept no responsibility for inaccurate billings or wrong invoicing. Invoices raised by any other Third Party vendor on behalf of the Professional service provider, will not be accepted by the Bank.

If there is any dispute related to an invoice, Bank shall be liable to pay the amounts only after the dispute is resolved. Upon receipt of dispute notice from the Bank, the Vendor and the Bank shall work together in good faith to resolve such disputes in a prompt and mutually accepted manner.

**Performance Guarantee**

Company shall submit a performance guarantee for an amount of 10% of contract value from any Scheduled Commercial Bank in India other than Bank of India and acceptable to Bank towards performance of the contract, before execution of the contract, the guarantee shall be valid for the period of the contract i.e. for 60 months from the commencement of contract and with a further claim period of 6 months. Bank shall be within its rights to invoke the performance guarantee without any notice to the Company, if the Company has failed/fails to perform the assignments under the contract, or in the event of the Bank terminating the contract due to non-performance and/or unsatisfactory performance as per agreed service levels of the company mentioned herein.

**Liquidated Damages**

If the Company fails to perform the contract within the time period(s) specified in the Contract, the Bank shall, without prejudice to its other remedies under the Contract, deduct a sum equivalent to 0.5 percent of the contract price, per week or part thereof subject to maximum deduction of 5% for the delay as liquidated damages, , until actual delivery or performance. In case of any such delay, the Bank will be within its right, without prejudice to any of its other right under this agreement, law or equity, to terminate the Agreement.

**Force Majeure**

Notwithstanding the provisions of this Agreement, the Company shall not be liable for forfeiture of its performance security, liquidated damages, or termination for default if and to the extent that delay in performance or other failure to perform its obligations under the Contract is the result of an event of Force Majeure.

For purposes of this clause, “Force Majeure” means an event beyond the control of the Company and not involving the Company’s fault or negligence and not foreseeable. Such events may include, but are not restricted to, acts of the Bank in its sovereign capacity, wars or revolutions, fires, floods, epidemics, quarantine restrictions, and freight embargoes.

If a Force Majeure situation arises, the vendor shall promptly notify the Bank in writing of such condition and the cause thereof. Unless otherwise directed by the Bank in writing, the Company shall continue to perform its obligations under the Contract as far as is reasonably practical, and shall seek all reasonable alternative means for performance not prevented by the Force Majeure event.

*Prohibition against Assignment, Project Outsourcing or Sub contract*

i. The Company shall not directly or indirectly transfer or assign its rights or obligations hereunder or interests herein, either in whole or in part, without the prior written consent of the Bank.

ii. Notwithstanding anything contained herein the Company shall not assign, outsource, or sub-contract to any third party, in whole or in part, its duties, human resources and obligations under the Contract, except with the BANK‟s prior written consent and if so permitted on such terms and conditions as may be stipulated by the BANK. The BANK shall be within its absolute right at its sole discretion to refuse / deny approval & give consent and the same shall not be challenged by the Company.

iii. Company shall ensure that outsourcing or Subcontracts, if permitted by the BANK, shall comply with the provisions of this Agreement. It is clearly understood that the Company shall be solely and primarily responsible to fulfil its obligations and adhere to the time limits agreed upon and stated in this Agreement irrespective of whether any sub-Contracting is permitted by the BANK. It is clarified that the BANK shall not be liable or answerable to the Sub-Contractors under any circumstances. The BANK and/or the RBI shall be authorized to make inquiries and audit the Sub-Contractors compliance with its obligations and the Company agrees to provide the BANK with such information and access for audit of the Sub-Contractors, as requested for by the BANK and/or RBI. At all times, the BANK and/or the RBI shall have the right to inspect the premises, Books and records of the BANK/Sub- Contractors directly or through its representatives. All BANK’s/ Sub-Contractor’s records with respect to any matters covered by this Agreement and/or as may be required by RBI and/or the BANK shall be made available to the BANK or its designees as often as the BANK deems necessary, to audit, examine, and make excerpts or transcripts of all relevant data. The Company shall accordingly incorporate the necessary clauses to that effect in the agreement with the Sub Contractor. The Company is aware that any failure to permit inspection may result in RBI imposing fine/penalty and all such amounts shall be paid by the Company.

**Right to Audit and Inspection of Records**

The Company shall keep complete and accurate records of its activities in connection with this Agreement. The Bank and RBI and any Agencies engaged by the Bank and/or RBI shall be authorized to make inquiries and audit the Company’s compliance with the provisions of this RFP and the Company agrees to provide the Bank with such information and access for audit as requested for by the Bank and / or RBI. At all times the Bank and / or RBI shall have the right to inspect the premises, books and records of the Company directly or through its representatives. All Company’s records with respect to any matters covered by this RFP and / or as may be required by RBI and / or the Bank shall be made available to the Bank or its designees, to audit, examine and make excerpts or transcripts of all relevant data.

**Term & Termination:**

This Agreement shall commence from \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ and valid for \_\_\_\_\_\_\_\_\_ months or completion of certification process whichever is later.

During the term of this contract Bank shall also be within its right to terminate this contract as under:

**Termination for Default**

The Bank, without prejudice to any other remedy for breach of Contract, by a written notice of default sent to the Company, may terminate the Contract in whole or in part any time during the contract:

(a) If the Company fails to provide Services within the period(s) specified in this agreement, or within any extension thereof granted by the Bank;

or

(b) if the Company fails to perform any other obligation(s) under the agreement and/ or RFP.

**Termination for Insolvency**

The Bank may, at any time, terminate the Contract forthwith without giving written notice to the Company if the Companybecomes bankrupt or otherwise insolvent.

**Termination for Convenience**

The Bank, by written notice sent to the Company, may terminate the Contract, in whole or in part, at any time for its convenience. The notice of termination may specify that termination is for the Bank’s convenience, the extent to which performance of the Company under the Contract is terminated, and the date upon which such termination becomes effective.

**Resolution of Disputes**

The Bank and the Company shall make every effort to resolve amicably by direct informal negotiation, any disagreement or dispute arising between them under or in connection with the Contract.

If, the Bank and the Company have been unable to resolve amicably a Contract dispute even after 90 days, either party may require that the dispute be referred for resolution to the formal mechanisms specified herein below. These mechanisms may include, but are not restricted to, conciliation mediated by a third party and/or adjudication in an agreed national forum.

The dispute resolution mechanism to be applied shall be as follows:

1. In case of Dispute or difference arising between the Bank and the Company relating to any matter arising out of or connected with this agreement, such disputes or difference shall be settled in accordance with the Arbitration and Conciliation Act, 1996 by Arbitration by sole arbitrator appointed by the parties.
2. Arbitration proceedings shall be held at Mumbai, and the language of the arbitration proceedings and that of all documents and communications between the parties shall be English;
3. The decision of the sole arbitrator shall be final and binding upon both parties. The cost and expenses of Arbitration proceedings will be paid as determined by the arbitral tribunal. However, the expenses incurred by each party in connection with the preparation, presentation, etc., of its proceedings as also the fees and expenses paid to the arbitrator appointed by such party or on its behalf shall be borne by each party itself; and
4. In case, parties cannot reach a consensus in appointing the Arbitrator, parties shall be free to approach the Court of Law for adjudication of the dispute.

**Applicable Law**

The Contract shall be governed in accordance with the laws of the Union of India and the parties agree to submit to the non-exclusive jurisdiction of courts at Mumbai.

**Integrity**

The Company is responsible for and obliged to conduct all contracted activities in accordance with the contract using state-of-the-art methods and economic principles and exercising all means available to achieve the performance specified in the Contract.

**Company’s obligations**

The Company is obliged to work closely with the Bank’s staff, act within its own authority and abide by directives issued by the Bank and implementation activities. The Company will abide by the job safety measures prevalent in India and will free the Bank from all demands or responsibilities arising from accidents or loss of life, the cause of which is the Company’s negligence. The Company shall pay all indemnities arising from such incidents and will not hold the Bank responsible or obligated. The Company is responsible for managing the activities of its personnel and will hold itself responsible for any misdemeanors. The Company will treat as confidential all data and information about the Bank, obtained in the execution of his responsibilities, in strict confidence and will not reveal such information to any other party without the prior written approval of the Bank.

**Patent Rights/Intellectual Property Rights**

In the event of any claim asserted by a third party of infringement of trademark, trade names, copyright, patent, intellectual property rights or industrial design rights arising from the use of the Solution or any part thereof in India, the Company shall act expeditiously to extinguish such claim. If the Company fails to comply and the Bank is required to pay compensation to a third party resulting from such infringement, the Company shall be responsible for the compensation including but not limited to all expenses, court costs and lawyer fees etc. The Bank will give notice to the Company of such claim, if it is made, without delay.

**Publicity**

Any publicity by the Company in which the name of the Bank is to be used should be done only with the explicit prior written permission of the Bank. The Bank shall be entitled to impose such conditions or restrictions in relation to the manner of use of the name of the Bank in any publicity material used by the Company.

**No agency**

1. Company is performing pursuant to this Agreement only as an independent contractor. Company has the sole obligation to supervise, manage, contract, direct, procure, perform or cause to be performed the Services, except as otherwise agreed upon by the parties. Nothing set forth in this Agreement will be construed to create the relationship of principal and agent, joint venture or partnership between Bank and Company and the person(s) appointed by Company for the performance of the contract shall not be treated as the employee(s) of the Bank under any circumstances what so ever.
2. The Company shall perform its obligations under this Agreement as an independent contractor. Neither this Agreement nor the Company’s performance of obligations under this Agreement shall create an association, partnership, joint venture, or relationship of principal and agent, master and servant, or employer and employee, between the Bank and the Company or its employees, subcontractors; and neither Party shall have the right, power or authority (whether expressed or implied) to enter into or assume any duty or obligation on behalf of the other party.
3. The Company shall solely be responsible for all payments (including any statutory payments) to its employees and shall ensure that at no time shall its employees, personnel, sub-contractors or agents hold themselves as employees or agents of the Bank, nor seek to be treated as employees of the Bank for any purpose, including claims of entitlement to fringe benefits provided by the Bank, or for any kind of income, taxes or benefits. The Company alone shall file all applicable tax returns for all of its personnel assigned hereunder in a manner consistent with its status as an independent contractor of services; and the Company will make all required payments and deposits of taxes in a timely manner.
4. The Company shall conform to/ abide by the laws, rules and regulations of Central/ State Government / Reserve Bank of India / and/ or any regulatory authority in regard to employment of agents/associates/ employees etc. including the Minimum Wages Act.

**Waiver**

No failure or delay on the part of the Bank relating to the exercise of any right, power, privilege or remedy provided under this Agreement shall operate as a waiver of such right, power, privilege or remedy or as a waiver of any preceding or succeeding breach by the Company nor shall any single or partial exercise of any right, power, privilege or remedy preclude any other or further exercise of such or any other right, power, privilege or remedy provided in this Agreement All of which, unless expressly stated otherwise, are several and cumulative and are not exclusive of each other or of any other rights or remedies otherwise available to the Bank at law or in equity.

**Violation of terms**

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

**Amendments**

No change or modification of this Agreement shall be valid unless the same shall be in writing and signed by both Parties.

**Counterparts**

This Agreement may be signed in two counterparts, each of which is an original and both of which, taken together, constitutes one and the same instrument.

**Severability**

1. If any of the provisions of this Agreement may be constructed in more than one way, the interpretation, which would render the provision legal or otherwise enforceable, shall be accepted.
2. In the event any Court or other government authority shall determine any provisions in this Agreement is not enforceable as written, the Parties agree that the provision shall be amended so that it is enforceable to the fullest extent permissible under the laws and public policies of the jurisdiction in which enforcement is sought, and affords the Parties the same basic rights and obligations and has the same economic effect as prior to amendment.
3. In the event that any of the provisions of this Agreement shall be found to be void, but would be valid if some part thereof was deleted or the scope, period or area of application were reduced, then parties shall on mutual consent in writing agree that such provision shall apply with the deletion of such words or such reduction of scope, period or area of application as may be required to make such provisions valid and effective; provided however, that on the revocation, removal or diminution of the law or provisions, as the case may be, by virtue of which such provisions contained in this Agreement were limited as provided hereinabove, the original provisions would stand renewed and be effective to their original extent, as if they had not been limited by the law or provisions revoked. Notwithstanding the limitation of this provision by any law for the time being in force, the Parties undertake to, at all times observe and be bound by the spirit of this Agreement.

**NON-SOLICITATION**

During the Term of Agreement and for a period of twelve (12) months after the expiry or termination of the Agreement, the Company shall not directly or indirectly, employ or offer to employ any person who is/was an Employee of the Bank without the prior written consent of the Bank.

**Expenses & Stamp Duty**

All the expenses including stamp duty, levies and other monies payable in connection with the execution of this Agreement shall be borne by the Company only.

IN WITNESS WHEREOF, each party has caused its authorized representative to put their hands and seals on these presents on the date and year first above written.

* + 1. Signed, Sealed and Delivered by Company

Through its Authorized Signatory:

Name

Designation

Date \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**In the Presence of:**

Name

Designation

Date \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

* + 1. Signed, Sealed and Delivered by the Bank

Through its Authorized Signatory:

Name

Designation

Date \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**In the Presence of:**

Name

Designation

Date \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

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