



REQUEST FOR PROPOSAL FOR CONDUCTING

Gap Assessment & Compliance of 'Chapter II – IT Governance' of RBI Master Direction on Information Technology Governance, Risk, Controls and Assurance Practices and 'Chapter III – Governance Framework' of RBI Master Direction on Outsourcing of Information Technology Services

RFP – BOI/HO/I&A/SP/2023-24/2654, Dated – 05.03.2024



PART 1: INVITATION OF BID

Bank of India (herein after called the "Bank") proposes to engage a professional Audit Agency for conducting Gap Assessment & Compliance of 'Chapter II – IT Governance' of RBI Master Direction on Information Technology Governance, Risk, Controls and Assurance Practices and 'Chapter III – Governance Framework' of RBI Master Direction on Outsourcing of Information Technology Services.

This Request for Proposal (RFP) is to invite proposals from Bank's empanelled Information Security & Audit Service Providers (ISASPs) vendors of **Group A only**, which are valid till 31.12.2025.

The bid should be submitted to office of the Chief General Manager, Bank of India, Inspection & Audit Department, Head Office, 5th Floor, Star House 2, Bank of India, Head Office, C-5, G-Block, Bandra – Kurla Complex (BKC), Bandra (East), Mumbai – 400051.

- ✓ For queries and clarification regarding the RFP, please feel free to contact us on the below mentioned address or telephone number or e- mail id.
- ✓ Please note that all the information desired needs to be provided. Incomplete proposal will be disqualified.
- ✓ A non-refundable bid amount of Rs.10,000/- to be paid by means of a demand draft / pay-order favouring "Bank of India" payable at Mumbai.
- ✓ Bank reserves the right to make any change to the dates mentioned in the RFP, the changes, if any, will be communicated separately through bank's website only.

RFP Floating Date	05.03.2024
Bid Document Availability	At the below given address
Last date for requesting any clarification	14.03.2024 by 4.00 pm
Pre-bid meeting for clarifications	16.03.2024 at 4.00 pm At the below given address
Last Date and Time for Receipt of Bids at Bank of India (Address as given below)	21.03.2024 by 05.00 pm
Date and Time of opening of Price Bids	22.03.2024 at 03.00 pm
Contact Person	Shri. Shashank Patil, Officer Shri. Rahul Dixit, Chief Manager Shri. Kailash Chouhan, Asst. General Manager



<p>Address for Communication and submission of bid.</p>	<p>The Chief General Manager:</p> <p>Bank of India, Inspection & Audit Department, Head Office, 5th Floor, Star House 2, C-5, G-Block, Bandra – Kurla Complex (BKC), Bandra East, Mumbai – 400 051</p> <p>Phone Numbers: 022-61319422, 9434, 9408</p> <p>Email: HeadOffice.landA@bankofindia.co.in Shashank.Patil@bankofindia.co.in Rahul.Dixit@bankofindia.co.in Kailash.Chouhan@bankofindia.co.in</p>
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PART 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 (Bank), is provided to the bidder(s) on the terms and conditions set out in this RFP document and all other terms and conditions subject to which such information is provided.

This RFP is neither an agreement nor an offer and is only an invitation by Bank 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. Bank 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. Bank may in its absolute discretion, but without being under any obligation to do so, update, amend or supplement the information in this RFP.



PART 3: INSTRUCTIONS FOR BIDDERS (IFB)

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A. Introduction

3.1 General / Background

- 3.1.1 The Bank invites bids from renowned Audit Agency specialised in Technology Related Audits for assisting bank in making realistic assessment of the Bank's position and advising measures for strengthening its performance and health in specified fields.
- 3.1.2 The Bank has more than 5000 domestic branches in India spread over all states / union territories as on Mar-2023. All the branches are under CBS. These branches are controlled through Zonal Offices.
- 3.1.3 The Bank has presence across 5 continents covering all the major financial centres such as London, New York, Paris, Tokyo, Singapore, Hong Kong, Nairobi, Dubai.
- 3.1.4 The Bank manages around Rs. 11,85,438/- crores business mix as on Mar-2023.
- 3.1.5 Bank is continuously strengthening its IT infrastructure and has introduced many alternate delivery channel products.
- 3.1.6 **Business Requirement:**

Bank intends to conduct Gap Assessment & Compliance of 'Chapter II – IT Governance' of RBI Master Direction on Information Technology Governance, Risk, Controls and Assurance Practices and 'Chapter III – Governance Framework' of RBI Master Direction on Outsourcing of Information Technology Services as per the broad scope of work mentioned at para 3.2

3.2 Broad Scope of Audit / Scope of Work

- a) 'Chapter II – IT Governance' of RBI Master Direction on Information Technology Governance, Risk, Controls and Assurance Practices vide Ref. No. DoS.CO.CSITEG/SEC.7/31.01.015/2023-24 dated November 7, 2023.
- b) 'Chapter III – Governance Framework' of RBI Master Direction on Outsourcing of Information Technology Services vide Ref. No. DoS.CO.CSITEG/SEC.1/31.01.015/2023-24 dated April 10, 2023.
- c) Any other govt. / regulatory guidelines on IT governance in Banks.



3.3 Eligibility Criteria

Sr. No.	Eligibility Criteria	Bidder remarks (Complied Y / N)
1	The respondent must be empanelled Information Security & Audit Service Provider (ISASP) of Group A only in Bank of India.	Bank Letter in this regard. Bidder should have signed the SLA of the Bank.
2	The respondent must be CERT-In empaneled auditor	Documentary proof in respect of CERT-In empanelment to be submitted.
3	The Auditor / 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 and / or issuance of any certificate of audit directly or indirectly with respect to the work stated herein the RFP.	An undertaking to this effect must be submitted in their letter head.

Only those bidders who fulfil the above criteria are eligible to respond to the RFP.

3.4 Cost of Bidding and Force Majeure

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.

B. The Bidding Documents

3.5 Content of Bidding Document

3.5.1. The scope of work expected, Bidding procedures, and contract terms are prescribed in the Bidding Documents. The Bidding Documents include:

- (a) PART 1 - Invitation to Bid (ITB)
- (b) PART 2 - Disclaimer
- (c) PART 3 - Instruction for Bidders (IFB)
- (d) PART 4 - Terms and Conditions of Contract (TCC)
- (e) PART 5 - Technical & Functional Formats
- (f) PART 6 - Bid Forms (BF), Price Schedules and other formats

3.5.2 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.



3.6 Clarification of Bidding Document

Bidders, seeking clarifications, queries, questions, etc. should address it to the nominated point of contact as given below through e-mail or in writing latest **up to 4 pm on 14.03.2024, Thursday**:

The Chief General Manager:

Bank of India, Inspection & Audit Department, Head Office,
5th Floor, Star House 2, C-5, G-Block,
Bandra – Kurla Complex (BKC), Bandra East, Mumbai – 400 051
Phone Numbers: 022-61319422, 9434, 9408

Email: HeadOffice.landA@bankofindia.co.in

Shashank.Patil@bankofindia.co.in

Rahul.Dixit@bankofindia.co.in

Kailash.Chouhan@bankofindia.co.in

Bidders should provide their email address in their queries without fail.

3.7 Amendment of Bidding Document

- 3.7.1 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, by amendment.
- 3.7.2 Notification of amendments will be sent/e-mailed to all the bidders to whom the bid documents are provided.
- 3.7.3 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 a reasonable period as decided by the Bank for the submission of Bids.

C. Preparation of Bids

3.8 Language of Bid

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.

3.9 Format and Signing of Bid

- 3.9.1 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.
- 3.9.2 Any interlineations, 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 conforming to above.



3.10 Documents Comprising the Bid

3.10.1 Documents comprising **Price Proposal Envelope**, should contain:

- I. Bid Form (Format 6.1)
- II. Price Schedule (Format 6.3)
- III. Price bids containing any deviations or similar clauses will be summarily rejected.

3.11 Bid Submission

The Bidder shall complete the Envelopes (Price Proposal) of the Bid Form furnished. Bids should be submitted by Hand at the address mentioned in the RFP.

3.12 Bid Prices

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

- 1) The total price quoted must be inclusive of Fees, traveling expenses, other expenses, applicable taxes, duties, levies, charges etc. and excluding GST Service Taxes. Service Tax payable on the payment of contract amount will be borne by the Bank.
- 2) Price **quoted** in the Price Schedule as per Format 6.3 shall be valid for the contract period and shall not be subject to change.

3.12.2. Prices quoted by the Bidder shall be fixed during the Bidder's performance of the Contract and shall not be subject to variation on any account, including exchange rate fluctuations, changes in taxes, duties, levies, charges. A Bid submitted with an adjustable price quotation will be treated as non-responsive and will be rejected.

3.13 Bid Currencies

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

3.14 Period of Validity of Bids

3.14.1 Bids shall remain valid for a period of 6 months from the date of opening of the Bid. A Bid valid for a shorter period may be rejected by the Bank as non-responsive.

3.14.2 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.

D. Submission of Bids

3.15 Sealing and Marking of Bids

3.15.1 The Bidders' shall seal the envelopes containing one copy of "Price Bid" separately and the envelopes shall be **enclosed and sealed in an outer envelope**.



3.15.2 The inner and outer envelopes shall be addressed to the Bank at the address given and bear the Project Name as under:

“Gap Assessment & Compliance of ‘Chapter II - IT Governance’ of RBI Master Direction on Information Technology Governance, Risk, Controls and Assurance Practices and ‘Chapter III - Governance Framework’ of RBI Master Direction on Outsourcing of Information Technology Services” in envelopes.

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, no 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

Any Bid received 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 E-mail, but followed by a signed confirmation copy, postmarked, not 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.

3.19 Delivery Schedule

3.19.1 Draft Report as per scope of work at para 3.2 is to be submitted within one month from the date of Purchase Order.

3.19.2 Final Report as per scope of work at para 3.2, incorporating compliance verification, is to be submitted in 1 month from the submission of Draft Report.

3.19.3 The auditor should provide a minimum project team size of 2 full-time dedicated personnel to be present through the entire duration of the project.



3.20 Contacting the Bank

- 3.20.1 No Bidder shall contact the Bank on any matter relating to its Bid, from the time of opening of Price Bid to the time the Contract is awarded.
- 3.20.2 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.

E. Award of Contract

3.21 Least Price Basis

The contract will be awarded to the qualified bidder **who quotes Least (L1) price.**

3.22 Bank's right to accept any bid and to reject any or all bids.

- 3.22.1 The Bank reserves the right to accept or reject any Bid in part or in full, and to cancel the Bidding process and reject all Bids at any time prior to contract award, without thereby incurring any liability to the affected or Bidder or Bidders or any obligation to inform the affected Bidder or Bidders of the grounds for the Bank's action.
- 3.22.2 After identification of eligible bidder, Bank will carry out the necessary processes of evaluation.

3.23 Notification of Award

- 3.23.1 Prior to expiration of the period of Bid validity, the Bank will notify the successful Bidder in writing or by e-mail, that its Bid has been accepted.
- 3.23.2 The notification of award will constitute the formation of the Contract.
- 3.23.3 Upon notification of award to the L1 Bidder, the Bank will promptly notify each unsuccessful Bidder.

3.24 Signing of Contract

- 3.24.1 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 as per Format 6.4.
- 3.24.2 Within the period of 7 days, the successful Bidder shall sign and date the Contract appropriately stamped and return it to the Bank.

3.25 Bid Processing Fees

All bidders are requested to pay Rs.10,000/- (Rupees Ten Thousands only) towards Bid Processing Fees in the form of Demand Draft or Banker's cheque drawn in favour of "Bank of India" and payable at Mumbai. The Bid Processing fee is non-refundable.



PART 4: TERMS AND CONDITIONS OF CONTRACT (TCC)

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4.8	Termination for Default	4.17	Selected Auditor's Obligations
4.9	Force Majeure	4.18	Performance Bank Guarantee



4.1 Definitions

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

- 4.1.1 The “Bank” means “Bank of India”.
- 4.1.2 “The Contract” means the agreement entered into between the Bank and the IT auditor, as recorded in the Contract Form signed by the parties, including all attachments and appendices thereto and all documents incorporated by reference therein;
- 4.1.3 “Selected auditor” is the successful bidder who has been determined to qualify to perform the contract satisfactorily and whose Bid has been ranked L-1 under the overall evaluation process.
- 4.1.4 The “auditor” means the auditing firm short listed to submit the proposal.
- 4.1.5 “The Contract Price” means the price payable to the IT auditing firm under the Contract for the full and proper performance of its contractual obligations;
- 4.1.6 ‘**Qualified Bidder**’ is the Bidder who meets all the eligibility criteria given by Bank.
- 4.1.7 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 selected auditor shall not, without the Bank’s prior written consent, disclose the Contract, or any provision thereof, or any specification, plan, drawing, pattern, sample or information furnished by or on behalf of the Bank in connection therewith, to any person other than a person employed by the selected auditor in the performance of the Contract. Disclosure to any such employed person shall be made in confidence and shall extend only as far as may be necessary for purposes of such performance.
- 4.2.2 The selected auditor shall not, without the Bank’s prior written consent, make use of any document or information for purposes of performing the Contract.
- 4.2.3 Any document, other than the Contract itself, shall remain the property of the Bank and shall be returned (in all copies) to the Bank on completion of the selected auditor's performance under the Contract, if so required by the Bank.
- 4.2.4 The bidder shall sign a non-disclosure agreement as per format.



4.3 Patent Rights

In the event of any claim asserted by a third party of infringement of copyright, patent, trademark, industrial design rights, etc. arising from the use of the services or any part thereof in India, the selected auditor shall act expeditiously to extinguish such claim. If the selected auditor fails to comply and the Bank is required to pay compensation to a third party resulting from such infringement, the selected auditor shall be responsible for the compensation to claimant including all expenses, court costs and lawyer fees. The Bank will give notice to the selected auditor of such claim, if it is made, without delay. The selected auditor shall indemnify the Bank against all third party claims.

4.4 Payment Terms

Payment shall be made in Indian Rupees (INR)

- 1) 80% upon submission of draft report as per scope.
- 2) 20% upon submission of final report as per scope.
- 3) Applicable GST / others Tax will be payable extra.
- 4) TDS, as applicable will be deducted at source.
- 5) No advance payment or additional expenditure shall be paid.

4.5 Prices

- 4.5.1 Prices payable to the selected auditor 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.
- 4.5.2 The Bidder will pass on to the Bank, the benefit of discounts if any announced in respect of the cost of the items for which orders have been placed during that period.

4.6 Assignment

The selected auditor shall not assign, in whole or in part, its obligations to perform under the Contract, except with the Bank's prior written consent.

4.7 Delays in the selected auditor's Performance

- 4.7.1 If at any time during performance of the Contract, the selected auditor should encounter conditions impeding timely performance of Services, the selected auditor shall promptly notify the Bank in writing of the fact of the delay, its likely duration and its cause(s). As soon as practicable after receipt of the selected auditor's notice, the Bank shall evaluate the situation and may, at its discretion, extend the selected auditor's time for performance, with or without liquidated damages, in which case, the extension shall be ratified by the parties by amendment of the Contract.
- 4.7.2 Except as provided in the above clause, a delay by the selected auditor in the performance of its delivery obligations shall render the selected auditor liable to the imposition of liquidated damages, unless an extension of time is agreed upon without the application of liquidated damages.



4.8 Termination for Default

- 4.8.1 The Bank, without prejudice to any other remedy for breach of Contract, by a written notice of default sent to the selected auditor, may terminate the Contract in whole or in part:
- (a) If the selected auditor fails to deliver any or all of the Services within the period(s) specified in the Contract, or within any extension thereof granted by the Bank;
 - Or**
 - (b) If the selected auditors fails to perform any other obligation(s) under the Contract.
- 4.8.2 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 auditor shall be liable to the Bank for any excess costs for such similar services. However, the selected auditor shall continue performance of the Contract to the extent not terminated.
- 4.8.3 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.

4.9 Force Majeure

- 4.9.1 Notwithstanding the provisions of Total Cash Compensation (TCC), the selected auditor shall not be liable for liquidated damages, or termination for default if and to the extent for its delay in performance or other failure to perform its obligations under the Contract is the result of an event of Force Majeure.
- 4.9.2 For purposes of this clause, "Force Majeure" means an event beyond the control of the selected auditor and not involving the selected auditor'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.
- 4.9.3 If a Force Majeure situation arises, the selected auditor shall promptly notify the Bank in writing of such condition and the cause thereof. Unless otherwise directed by the Bank in writing, the selected auditor 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.

4.10 Termination of Contract

The Bank may, without assigning any reason and by written notice sent to the selected auditor, may terminate the Contract in whole or in part, at any time. The notice of termination shall be for one month and shall specify the extent to which performance of the selected auditor under the Contract is terminated, and the date upon which such termination becomes effective. 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.



4.11 Resolution of Disputes

- 4.11.1 The Bank and the selected auditor 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.
- 4.11.2 If, the Bank and the selected auditor 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.
- 4.11.3 The **dispute resolution mechanism** to be applied shall be as follows:
- 1) In case of Dispute or difference arising between the Bank and the selected auditor 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 selected auditor. The third Arbitrator shall be chosen by mutual discussion between the Purchaser and the selected auditor.
 - 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.

4.12 Governing Language

The governing language shall be English.

4.13 Applicable Law

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.



4.14 Address for Notices

The following shall be the address of the Bank and Selected auditor.

Bank's address for notice purposes:

**Bank of India, Inspection & Audit Department, Head Office,
5th Floor, Star House 2, C-5, G-Block,
Bandra – Kurla Complex (BKC), Bandra East, Mumbai – 400 051
Phone Numbers: 022 61319422, 9434, 9408**

Selected auditor's address for notice purposes (To be filled in by the selected auditor)

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

4.15 Taxes and Duties

4.15.1 Income / Corporate Taxes in India:

The Selected auditor 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 selected auditor shall include all such taxes in the contract price.

4.15.2 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 selected auditor. 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 selected auditor from his responsibility to pay any tax that may be levied in India on income and profits made by the selected auditor in respect of this contract.

4.15.3 The Selected auditor'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 Selected auditor shall perform such duties in regard to such deductions thereof as may be imposed on him by such laws and regulations.

4.16 Selected auditor's Integrity

The Selected auditor 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.



4.17 Selected auditor's obligations

The Selected auditor 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 auditor 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 auditor's negligence. The Selected auditor will pay all indemnities arising from such incidents and will not hold the Bank responsible or obligated.

The Selected auditor is responsible for managing the activities of its personnel and will hold itself responsible for any misdemeanours.

The Selected auditor and the audit team involved 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.

4.18 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 auditing project (excluding taxes) or Rs. 50,000/- for a period of 6 Months whichever is higher. However, if the project extends beyond 6 Months, Bidder needs to submit the fresh PBG for additional period of 3 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.



PART 5: TECHNICAL & FUNCTIONAL FORMATS

- 5.1 Auditor Organization and Experience
- 5.2 Banking Experience
- 5.3 Description of approach, methodology and work plan
- 5.4 Staffing Schedule
- 5.5 Resumes

Format 5.1

Auditor Organisation and Experience

Use the format below to provide auditor organizations and experience (in last 5 years)

Worldwide		
1.1	Name of the firm	
1.2	Year of incorporation	
1.3	No. of countries present	
1.4	No. of offices worldwide	
1.5	Total number of auditors	
1.6	No. of clients served in last three years (with whom legally contracted for auditing assignment) with the scope being of similar nature as asked in this RFP.	
In India		
1.7	Year of commencing operations in India	
1.8	Total number of auditors	
1.9	No. of clients in India (with whom legally contracted for Auditing assignment) with the scope being of similar nature as asked in this RFP	
1.10	Firm CERT –In Validity	



Format 5.2

Banking Experience

Please provide following information for relevant Auditing projects with banks and financial institutions in India in last 5 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 auditing assignment. 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 auditing assignments for the client (in months)	
1.8	No. of professional staff months provided for all the auditing assignments for the client	
1.9	Any other relevant information	



Format 5.3

Description of approach, methodology and work plan

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

a. Auditing Approach and Methodology

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

b. Work plan

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

c. Team structure and staffing

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

Format 5.4

Staffing Schedule

S. No.	Name of the Staff	Duration of staff-member's involvement (from start date) in months



Format 5.5

Resumes

Use the format below to provide information on **people likely to lead the assignment**:

1.1	Name	
1.2	Current Position in the firm	
1.3	Nationality	
1.4	Years in the firm	
1.5	Education	
1.6	Work experience	
1.7	Languages (For each language indicate proficiency: good, fair or poor in speaking, reading and writing)	
1.8	Areas of expertise	
1.9	Work undertaken that best illustrates capability to handle the tasks assigned:	
1.10	Role of the member (Roles mentioned below)	
1.11	Professional Certifications	

- 1) **Project Director:** Senior auditor responsible for overall delivery
- 2) **Project Manager:** Full time project manager to manage day-to-day activities, delivery and work plan
- 3) **Working team member:** Full time working team members working with the Project Manager for day-to-day delivery
- 4) **Expert Panel:** Senior people who can be drawn upon as required during the course of the project for specific topics / sectors



PART 6: BID FORM, PRICE SCHEDULES AND OTHER FORMATS

- 6.1 Bid Form (Price)
- 6.2 Non-Disclosure Agreement
- 6.3 Price Schedule
- 6.4 Contract Form



Format 6.1

Bid Form (Price)

(To be included in Price Proposal Envelope)

Date:

To

The Chief General Manager,
Bank of India, Inspection & Audit Department, Head Office,
5th Floor, Star House 2, C-5, G-Block,
Bandra – Kurla Complex (BKC),
Bandra East, Mumbai – 400 051

Dear Sir,

Proposal for Appointment of Auditors for

For Conducting Gap Assessment & Compliance of 'Chapter II – IT Governance' of RBI Master Direction on Information Technology Governance, Risk, Controls and Assurance Practices and 'Chapter III – Governance Framework' of RBI Master Direction on Outsourcing of Information Technology Services

BOI/HO/I&A/SP/2023-24/2654, Dated – 05.03.2024

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

We undertake, if our Proposal is accepted, to deliver, install and commission the system, in accordance with the delivery schedule specified in the Schedule of Requirements.

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 6.2

Non-Disclosure Agreement

This Non-Disclosure Agreement executed on this the ____ day of _____ 2024 at _____ by _____, a _____ registered under the _____, having its registered office at _____, (hereinafter referred to as the “**Company**”, which term shall, unless repugnant to the context or meaning hereof, be deemed to mean and include its successors-in-interest and permitted assigns)

IN FAVOUR OF

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, C -5, 'G' Block, Bandra - Kurla Complex (BKC), Bandra (East), Mumbai -400 051, (hereinafter referred to as “**BOI**” / “**Bank**” which term shall, unless repugnant to the context or meaning hereof, be deemed to mean and include its successors-in-interest and assigns).

WHEREAS

- A. The Company is engaged in the _____
- B. The Company executed / will execute an agreement ---- with BOI for providing the services and deliverables for a period as stated in RFP----- for Bank of India and in pursuance of the RFP the Company has to execute a Non-Disclosure Agreement in favour of BOI and the Company records the terms of this non-disclosure Agreement as under:

WHEREAS, the COMPANY understands that the information regarding the Bank's RFP of ‘**Gap Assessment & Compliance of ‘Chapter II – IT Governance’ of RBI Master Direction on Information Technology Governance, Risk, Controls and Assurance Practices and ‘Chapter III – Governance Framework’ of RBI Master Direction on Outsourcing of Information Technology Services.**’, and

WHEREAS, the COMPANY understands that in the course of submission of the offer for the said 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 systems, 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

For the purpose of this Agreement, “Confidential Information” shall mean and include all non-public information of BOI and/or its Customers which is accessible by and /or is made available to the Company whether in writing, oral, graphic, visual or any other tangible, intangible or electronic form relating to BOI's, its Customers and/or the Proposed Assets including but not limited to business, technical or financial information, financial data, financial results and projections as well as any such information not generally known to third parties, notes, specifications, designs, memoranda, systems and tools and/or any other data shared by the Bank or prepared or produced by the COMPANY for the purpose of submitting the offer to the BANK or for the performance of the said Contract/Services

The Company acknowledge that in the course of submission of the Proposal and thereafter, the Company shall be exposed to and/or acquire Confidential Information of Bank, its customers, clients etc. and the Company shall not, except as otherwise provided in this Agreement, disclose the Confidential Information including notes, specifications, designs, memoranda, systems and tools and /or any other data shared by the BANK or prepared or produced by the COMPANY for the purpose of submitting the offer to the BANK or for the performance of the said Contract / Services to any third



party and shall at all times, maintain confidentiality regarding the Confidential Information accessible and /or made available to them, 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. Except as otherwise provided in this Agreement, the Company shall neither use, nor reproduce for use in any way, any Confidential Information.

The Company shall ensure that 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. The Company shall ensure that its employees and /or if it hires another person to assist it in the performance of its obligations, maintain the confidentiality of the Confidential Information in the same manner as the Company is bound to maintain the confidentiality.

(a) The Company do hereby acknowledges that the Confidential Information (in whatsoever form) provided and/or accessed by the Company shall be and remain the property of BOI and the Company does not acquire by implication or otherwise, any right in or title to or license in respect of the said information. On completion of the assignment, the Company shall, within 7 days of such completion date, return to BOI or if so permitted by BOI delete or destroy all copies of Confidential Information and all notes and memoranda (including copies of them) containing Confidential Information in their possession or control, to the extent legally permissible, save to the extent that the Company or its representatives are required to retain any such Confidential Information (i) by any competent judicial, governmental, supervisory or regulatory body institution or department of competent authority;

(b) Any publicity by the Company in which the name of BOI is to be used should be done only with the explicit prior written permission of BOI.

TITLE AND PROPRIETARY RIGHTS

Notwithstanding the disclosure of any Confidential Information by the Bank to the Company, the Bank shall retain title and all intellectual property and proprietary rights in the Confidential Information. No license under any trade mark, patents or copy right, or application for the same which are now or thereafter may be obtained by Bank is either granted or implied by the conveying of Confidential Information. The Company shall not conceal, alter, obliterate, mutilate, deface or otherwise interfere with any trade mark, trade mark notice, copy right notice, confidentiality notice or any notice of any other proprietary right of the Bank on any copy of the Confidential Information, and shall reproduce any such mark or notice on all copies of such Confidential Information. Likewise, the Company shall not add or emboss its own and /or any other mark, symbol or logo on such Confidential Information.

The Company is aware that the breach of the provisions of this Agreement by the Company will cause irreparable loss, damage or loss of reputation of BOI, for which recovery of money damages would be inadequate. Bank will, therefore, be entitled to obtain injunctive relief as well to protect its rights under this Agreement in addition to any and all remedies available to BOI at law or in equity.

The Confidentiality Obligations of the Company shall survive termination / expiry of the contract.

The agreement shall be governed by the laws in India and the Company agree that Courts / Tribunals in Mumbai alone shall have jurisdiction to try and settle any dispute arising out of this agreement.

All stamp duty and other levies on this Agreement shall be borne by the Company only.

IN WITNESS WHEREOF, the Parties hereto have duly executed and delivered this Agreement on the day and year first above written.

SIGNED by

for and on behalf of

Authorised Signatory

Name:

Designation:



Format 6.3

Price Schedule

(To be included in Price Bid Envelope)

Date:

The Chief General Manager
Bank of India, Inspection and Audit Department, Head Office,
5th Floor, Star House 2, C-5, G-Block,
Bandra – Kurla Complex (BKC),
Bandra East, Mumbai – 400 051

Sir

Proposal for Appointment of Auditors for

For Conducting Gap Assessment & Compliance of 'Chapter II – IT Governance' of RBI Master Direction on Information Technology Governance, Risk, Controls and Assurance Practices and 'Chapter III – Governance Framework' of RBI Master Direction on Outsourcing of Information Technology Services

BOI/HO/I&A/SP/2023-24/2654, Dated – 05.03.2024

In terms of the above-mentioned RFP document we submit herewith the commercial bid (fees) for the assignment proposed by the Bank as Auditor.

No.	Key Components	Amt. in Rs	Amt. in words
1	Fees (inclusive of all expenses)		
2	GST / Any other tax		
3	Total		

Authorized Signature:

Name:

Designation:

Name of firm:

Address:

Office Seal:

Place:

Date:



Format 6.4

Contract Form

THIS AGREEMENT made the ____ day of _____, 2024. Between _____ (Name of Bank) (hereinafter called "the Purchaser") of the one part and _____ (Name of Selected auditor) of _____ (City and Country of Selected auditor) (hereinafter called "the Selected auditor") of the other part:

WHEREAS the Purchaser invited Bids for certain services viz., (Brief Description of Services) and has accepted a Bid by the Selected auditor for the supply of those 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 Bid No.: **BOI/HO/I&A/SP/2023-24/2654, Dated – 05.03.2024** shall be deemed to form and be read and construed as part of this Agreement, viz.:
 - a. The Bid Form (Price) and the Price Schedule submitted by the Bidder;
 - b. The Technical & Functional Specifications;
 - c. The Terms and Conditions of Contract;
 - d. The Purchaser's Notification of Award;
3. In consideration of the payments to be made by the Purchaser to the selected auditor as hereinafter mentioned, the selected auditor hereby covenants with the Purchaser to provide the services and to remedy defects therein, in conformity in all respects with the provisions of the Contract.
4. The Purchaser hereby covenants to pay the Selected auditor in consideration of the provision of the services and the remedying of defects therein, the Contract Price or such other sum as may become payable under the provisions of the Contract at the times and in the manner prescribed by the Contract.

Brief particulars of the services which shall be supplied/ provided by the selected auditor are as under:

No.	Brief Description of services	Total Price (₹)

TOTAL VALUE: ()

DELIVERY SCHEDULE:

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 Selected Auditor)

In the presence of:

