

Request for Proposal for obtaining Bankers Indemnity Policy (Domestic) & Special Contingency Policy - Pledged Gold

Sr.	Parameter	Description
01	Name of Insured	Bank of Baroda
02	Communication Address	Head Office, 7 th Floor, Baroda Bhawan, R C Dutt Road, Alkapuri, Baroda – 390 007 (Gujarat)
03	Type of Policy	Comprehensive Bankers Blanket Bond
04	Period of policy	01.04.2023 to 31.03.2024
05	Jurisdiction	India
06	Branch Network as on 31.12.2020	Total Branches 8262(Domestic 8168 & Overseas 94) Other Offices 254+
07	Employees	77,479 as on 31.01.2023
08	ATM Network	ATMs, Cash Recyclers & Cash Deposit Machines 11,487+ as on 31.03.2022

Coverage proposed.

Basic Sum Insured	10 Crore
Additional / Add on Coverage	
Forgery/Alteration	5 Crore
Premises Including (Currency Chest, Pledged gold, Gold coins, Securities and Currency) & Including Business Correspondents & Cash Collectors.	5 Crore
	<u>Pledged Gold Limit</u>
	AOA – 150 Crore AOY – 600 Crore
Employee Dishonesty	7 Crore
Cash with outsourced agency & Door-step Banking services providers	4 Crore
Appraisers	12 Crore
Transit (including Cash in transit with Business Correspondents and cash collectors)	5 Crore
Forged Documents	2 Crore

प्रधान कार्यालय : बीमा विभाग, 7वीं मंजिल, बड़ौदा भवन, आर सी दत्त रोड, अलकापुरी, बड़ौदा-390007 गुजरात

Head Office: Insurance Department, 7th floor, Baroda Bhawan, R C Dutt Road, Alkapuri, Baroda-390 007 Gujarat

फोन/Phone: (0265) 2316726/27/28/39 ई-मेल/E-mail: insurance.ho@bankofbaroda.com

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Forged Securities	2.50 Crore
ATM/Cash Deposit Kiosk/Bunch Note Acceptor and its Related Fraud	0.52 Crore
Registered Postal Sending's	0.025 Crore
Mysterious/Unexplained Disappearances of Bank's Property	0.50 Crore
Loss of Key	0.10 Crore
Terrorist/Naxal Attack, RSMD, STFI, Earthquake & Act of God (AOG perils)	2.50 Crore
Endorsement No.1 (To Cover Errors & Omissions/Negligence)	3 Crore
Endorsement No.2. To cover losses because of inadequate or failed Internal processes, people and systems	3 Crore

Deductibles:

10% of each loss applicable to above Insuring clauses but not exceeding Rs.10,000/-. Each loss in respect of dishonest or criminal act will be treated as a Separate loss. Excess under Endorsement No 2 - Inadequate or failed internal process to be waived off.

Special Conditions Applicable to the said Policy:

1. All bank premises, both owned and leased, Multi-function Kiosks, Mobile office, Cash Collection Centers, ATMs (off site, on site, e-Lobby and mobile) owned by the bank as well by private parties and Totally outsourced Model, Cheque Deposit Machine, Hybrid machines with cash / cheque depositing slots in the same machines, mobile or fixed ATMs and ATMs installed inside the train, metro rail, boats or ships and aircraft), the premises and ATMs therein shall be owned by private parties on profit sharing basis and cash is provided by bank. Hence, the cash loaded inside these ATMs shall also remain covered. All the new branches, offices, ATMs / Cash recyclers, Kiosks, E-Lobbies etc. opened during the policy period should be automatically covered under the policy from the day they become operational. Seasonal Spike in ATM cover section limits during festival seasons and crisis situations up to 2 times the limits under the section upto 6 times in a year. Any emergency to be informed by the bank with an intimation to insurance co. well before 48 hours

2. Each Limit specified in respective section should not be aggregate and to be treated separately along with base cover.



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3. Cash in all E-Galleries, ATM's / Cash Deposit Kiosk / Bunch Note Acceptor (inclusive of Off Site ATM's / Cash deposit Kiosk / Bunch Note Acceptor) shall be treated as Cash on Premises. There shall be no requirement of Guards in the ATMs / Cash Deposit Kiosk / Bunch Note Acceptor.
4. Cash in Transit shall mean and include Cash property in Transit either by Bank on its own employees / contracted employees or through Agencies engaged by the Bank, cash/ property in transit between currency chests, currency chest to branches, any branches of the bank /any banks, Cash Admin Cell and link branches, ATMs/similar other modes (over till completion of replenishment process) etc. and vice-versa, It also includes Loading and Unloading of cash at various points &/or branches &/or offices, pick up and /are delivery of cash/property from &/or to the customers of the bank and vice-versa. The cover extends to losses that may arise whilst ATM/similar other modes maintenance services being carried out. Cash and property In Transit would include all but not limited to foreign currency/securities transited from/to banks branches/Offices/ATMs, other Banks including co-operative Banks, primary credit societies Post Offices, Treasuries, RBI, UC offices, any other institution or office where Bank is required to remit/collect cash/property and office/premises of customers approved by the insured, with or without specific order or with extended orders. In transit cover should also include for cash with outsourced service provider and Door Step Banking Service provider. Sum insured for Transit cover can be increased up to 1 times the limits once during the policy period.
5. Securities coverage to extend to cover any third party vendor/bank in case acting on behalf of the assured
6. Retroactive Date 01.04.2019 should be considered for all coverage, additional limits and sub-limits for proposed limits.
7. On premises, In transit cover and coverage for cash with out-sourcing agency and Door Step Banking Services providers should be available for 24 hours x 365 days irrespective of Cash holding limit of respective Branch / Office, office hours, Business hours, lunch hours etc.
8. Bank will not provide restoration proof In case of Loss of Key claims. Loss to Bank's employee should be considered as loss to insured.
9. The policy shall covers loss due to infidelity &/or criminal acts, Negligence on the part of Appraisers.
10. Cash includes foreign currency but claim in respect of foreign currency shall be paid in Indian Rupees.
11. Cash retention shall be permitted as per branches' exigencies and claims shall not be repudiated / reduced solely on this ground.
12. Claim shall not be repudiated / reduced solely on the ground of non-functioning of installed Alarm system/CCTV and other surveillance systems on the day of the incident of Dacoity &/or burglary &/or robbery /Theft/ Burglary at the respective branch.
13. The movement of Property including cash may be done either by the vehicles owned by bank/hired vehicle/ employees own vehicle / public transport (Road/Rail/Air/Waterways etc.) / on foot as the case may be.
14. Online FIR to be part of policy provision and acceptable.

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15. Claim Preparation Costs - To indemnify the insured for fees and expenses incurred and paid by the insured, with the prior approval to the insurer, for independent outside accountants, solicitors or other specialists or professional person(s) to determine the amount and /or extent of loss or claim covered under this policy.

16. Claims Series Clause. - A Claims Series Event deemed to be one claim and date of loss shall be the date when the first claim of the Claims Series Event is made in writing against the Insured. A Claims Series Event shall be defined as a series of two or more claims arising from one specific common cause.

17. Deductible will be attributable to a single cause as per the claim series clause. - The same deductible will be applicable to an event arising from a single cause.

18. Liability of appraiser will be covered under Appraiser and Spurious gold of the policy. In case of any loss due to Appraiser / Assayer, insurance claim will be payable up to total outstanding amount in borrower's accounts with interest as on date (applied or unapplied both) and all applicable charges in the account.

19. In case of Pledged Gold claims Loss value should be assessed as on the date of loss or date of settlement whichever is higher. In case of loss due to such Confiscation / Expropriation loss would settled basis submission of "Seizure Mahzar" & no other documents is required.

20. Forgery & Alterations, In case of forgery and alterations, insured and its liability as a Collecting / presenting bank shall also be covered by insurance company where authorities endorse the decision of liability.

21. Forged Securities - to cover actual physical possession of Securities, including Demat form, any security, any documents (for e.g. loan documents such as deed of trust, mortgages upon real property and upon interests in real property and assignment of such mortgages) or similar written instruments prove to bear a forged signature or fraudulent alteration or counterfeited or lost/stolen.

22. Orders of Banking Ombudsman for the claims should be covered under the policy.

23. One Automatic reinstatement of Limit of Liability during the policy period across the base sum Insured and individual sections on payment of additional premium.

24. Dishonesty of Employee - to include financial gain to any other entity intended to receive such gain by dishonest Employee.

25. Forgery & Alteration - Should allow for mechanically reproduced digital signatures

26. All Forgery and fraudulent alternation clause (Forgery and alterations, forged documents and forged securities) must also account for document originated by a person or entity not being the purported source.

27. Control Group Clause



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28. Employee's definition to include lawyers, permanent, temporary, Part time as well as contract employees, employees of vendors, contractors and sub-contractors and agents working on behalf of Bank. New employee added during the policy period will be automatically covered under the policy from date of joining.

29. Date of Discovery: The policy applies to loss discovered by the insured during the policy period. Discovery occurs when the Fraud Monitoring Cell declares it as a fraud and submits the FMR 1 report to RBI. Notice to the insured of an actual or potential claim by a third party which alleges that the insured is liable under circumstances which, if true, would create a loss under this policy constitutes such discovery.

30. The term 'Guard' for the purpose of insurance claim shall include bank's own guard / employee i.e. any person escorting the cash and protecting the asset, guards of private security agency, state police and state Home Guard / Special Protection Forces or such other forces which are raised by the Govt. or Govt. approved agencies from time to time for deployment on such duties.

31. Deploying of armed guards / unarmed guards or caretakers in branches and ATMs is entirely at the discretion of Bank hence non-deployment / non-availability of such Persons at affected site shall not be a ground for delaying / repudiation of claim.

32. All branches do not have strong room. However, in branches where strong room is not available, cash and valuables are kept in the safe thus absence of strong room in a branch shall not be a ground for non-admissibility of claims.

33. Risk cover includes coalition and delivery of cash/property from customers premises (DOOR STEP BANKING) either by Bank on its own or through Agencies engaged by the Bank (Door Step Banking Services (Collection and/or Delivery)

34. With respect to claims for employee dishonesty section the terminal dues recovery by the bank should not be insisted upon, the bank will provide an undertaking that in case recovery is being done from the employee at any given point in time the bank will have such funds transferred to the insurer.

35. Covers losses resulting wholly or partially from any negligent act of the Insured's Employee during transit (it also includes cover for agencies / banking correspondents / banking facilitators)

36. 72 Hours Clause will be applicable for AOG Perils

37. Loss of cheques / instruments deposited in the drop box also covered for Fraud and/or dishonesty, under the Policy

38. For Burglary, Theft and Dacoity Cases

a. For Claims up to INR 10 lakhs. - Online FIR / Police intimation to be part of policy provision and acceptable in lieu of FIR. Settlement of such cases will be made on 100% of the Claim Amount.

b. For Claims of INR 10 lacs and above -Online FIR or Offline FIR or Police Intimation or Copy of Registered Postal Receipt is mandatory, but Final Police Report should not be made mandatory for :-

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i. An on account payment of 75% needs to be released by the insurer post the loss is assessed by the surveyor and remaining 25% claims amount should be released after submission of Current Status Report of incident from the Police Authority. Post release of on account of claim payment @ 75% , if the Final Police Report or Current Status Report is not released by the Police within 180 days from the date of release of On A/c payment, the balance claim payment @ 25% will be released by the insurance company without waiting for the FPR or Current Status Report by the Police.

39. For Fire Cases

a. For Claims up to INR 10 lakhs. - Police Intimation / Fire Brigade Intimation / Online FIR to be acceptable in lieu of FIR / Fire Brigade Reports. Settlement of such cases will not be based on A/c payment basis but will be 100% of the claim amount.

b. For Claims of INR 10 lakhs and above - Fire Brigade Report / Online FIR is mandatory but FIR or Police Intimation or Final Police Report should not be made mandatory and Settlement of such cases should be 100% of the claim amount.

40. For Fraud and Other Claims except Card policy

a. For Claims up to INR 10 lakhs - Online FIR / Police intimation to be part of policy provision and acceptable in lieu of FIR. Settlement of such cases will not be based on A/c payment basis but will be 100% of the claim amount.

b. For Claims of INR 10 lakhs and above - Online FIR or Offline FIR or Police Intimation or Copy of Registered Postal Receipt is mandatory, but Final Police Report should not be made mandatory for

i. An on account payment of 75% needs to be released by the insurer post the loss is assessed by the surveyor and remaining 25% claims amount should be released after submission of Current Status Report of incident from the Police Authority. The time frame between FIR and Current Status report from Police Authority should be 180 days.

41. (a) Coverages for property under Premises are as under:

Theft, Larceny, False pretences, burglary, robbery or hold up without forcible entry exit committed by persons physically present on the premise where the property is located , mysterious unexplained disappearance, being damaged , destroyed or misplaced howsoever or by whomsoever caused, any loss of or damage to any property whatsoever resulting directly or indirectly from typhoon, hurricane, cyclone, volcanic eruptions, earthquake, subterranean fire, or standard fire and special peril or other convulsions of nature and contemporaneous or erroneous loss or damage by fire flood or looting, STFI, RSMD while the property is in insured's premises or within any recognized safe deposit or actually within the premises of any financial institutions / Business correspondent/ Business facilitators/ Appraisers in the usual course of business.

(b) Coverage under Transit-Loss damage or destructions of property from any cause while the property is in transit anywhere in the custody of the employee of the insured or any other person designated by the insured or any person designated by the insured to act as its messenger or while in the custody of any

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security or armored Motors vehicle company or negligence of outsourced employee for the purpose of transportation on behalf of the insured.

42. List of Surveyors - Also it is agreed that Surveyor will be appointed from the list of empanelled Surveyors suggested by the Insured for any claim. The surveyor will send the final surveyor report to Insurance Company, post scrutiny of claim documents for further processing of claims.

a. List of Panel Surveyors

1. Proclaim Insurance Surveyors & Loss adjusters
2. Puri Crawford
3. Mack Insurance Surveyors
4. Intech Surveyors
5. Ram Gopal Varma
6. Absolute Surveyors
7. S Soni & Co.
8. Rahul Deshpande & Co.
9. H Kannan & Co.
10. Yogendra Sharma
11. Bhatwadekar Insurance Surveyors & Loss Assessors Pvt. Ltd.
12. TEAM Insurance Surveyors & Loss Assessors LLP

Position of claims for last three years as on 31.01.2023

(Amount ₹ in lacs)

Year	Claims lodged		Claims Paid		Claims Pending		Premium Paid without taxes
	No.	Amount	No.	Amount	No.	Amount	
2020-21	62	2291.26	22	190.77	14	1487.01	247.00
2021-22	33	748.56	12	40.73	18	409.49	220.00
2022-23	90	3475.86	12	150.70	78	3325.16	2519.00

Bid Structure:

Tendering process will be divided in two sections as mention below:

A. Technical Bid

B. Financial Bid

A. Technical Bid

- ❖ General Insurance Companies having underwritten a premium of minimum INR 2500 Cr during the last Financial Year.
- ❖ Bank will entertain bid submitted by all India based offices to decide L1 bidder.

Insurance Co should submit the following details to Bank:

1. Declaration for Technical Bid - (Format of the Technical Bid Declaration Attached with this Tender as Annexure 1). The Declaration should be submitted on the company's letter head and should bear the company's seal and the name, designation and signature of the Authorised Signatory of the company.

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2. Bidder has to submit the Integrity Pact as per Annexure-3 along with Technical bid envelope.
3. Complete Tender Document **stamped & signed by the Authorized Signatory.**

B. Financial Bid:

The financial bid should be submitted in the format as per **Annexure 2 (Format of the same is attached with this Tender Document).**

Submission of Bid:

1. **Technical Bid (Envelop 1) – Mention the Name of the Insurance Company and should have Annexure 1 as mentioned above.**
2. **Financial Bid (Envelope-2) – Mention the Name of the insurance Company and should have Annexure 2 as mentioned above.**
3. **Both the Envelopes with “Name of the Company” should be placed and kept together in a sealed Envelope-3 super scribed – “Proposal for Bankers Indemnity Policy (Domestic) & Special Contingency Policy - Pledged Gold”**

Selection of Bidder:

Bank shall facilitate the opening of bids by the Bank on **28th March 2023** at the address mentioned in the schedule below in front of the Bidders. The Insurance Company may depute their authorized representative (Not more than one) for a said proposal.

The selection processes consist of two stages:

- In the first stage, Bank will evaluate the technical bids for all the participants and the bidders who qualify in technical evaluation and who agree to all terms and conditions of the tender will be declared as technically qualified for financial bid. The financial bid will be opened immediately after opening of technical bid.
- In the second stage, the financial bids of technically qualified bidders will be opened and L1 amongst them will be awarded the tender.

General Instruction to insurance companies participating in the tender process:

1. The Tender will be awarded to the Insurer who agrees to all the policy terms & conditions as mentioned in the Technical bid declarations.
2. Offers including those received late or incomplete offers shall not be considered without assigning any reason whatsoever. Bank of Baroda reserves the right to make any change in the terms and conditions of offer before opening the price bid including the last date for submission of Bids.
3. The offer should be neatly typed and there should be no hand-written addition/alterations. Such additions/alterations will make the offer ineligible. Details must be completely filled up. Bank of Baroda may treat offers not adhering to these guidelines as unacceptable

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4. In case the selected bidder withdraws his offer, Bank reserves right to take such action as it deems fit, including claim of damages against the Bidder.

Insurance Broker : M/s India Insure Risk Management & Insurance Broking Services Pvt. Ltd (IIRM)
Contact Person :- Mr. Manikant (Cell No.- 9818697201)

Eligibility of bidders	<p>1. Gross premium collection for the FY 2021-22 should be more than ₹2500.00 crore</p> <p>2. Bank will entertain bids submitted by any offices in India.</p>
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Tender Schedule:


Activity	Time Line
Floating of RFP	13 th March 2023
Last date of Seeking clarification	Up to 20 th March 2023 on e-mail id: insurance.ho@bankofbaroda.co.in Contact No.-0265-2316726/27/28
Last date & time for Bids submission	28 th March 2023 up to 11.00 AM
Date and time for Technical Bid opening	28 th March 2023 at 11.30 AM
Date and time for Financial Bid opening	Immediately after acceptance of Technical Bids


All proposals i.e. Technical Bid and Financial Bid should be submitted in two separate envelopes on the address given below:

**General Manager
(Operations & Services)**

Bank of Baroda
Head Office, 7th floor, Baroda Bhawan
R C Dutt Road, Alkapuri, Vadodara, Gujarat- 390007


Vijay Kumar Yadav
Senior Manager
(Insurance)


Sanjay Kumar
Asst. General Manager
(Operations & Services)


VSV Sridhar R
Deputy General Manager
(Operations & Services)


Pankaj Mittal
General Manager (Operations & Services)



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Disclaimer:

The information contained in this document or information provided subsequently to bidder(s) or applicant(s) whether verbally or in documentary form by or on behalf of Bank Of Baroda (or Bank), is provided to the bidder(s) on the terms and conditions set out in this document and all other terms and conditions subject to which such information is provided. This document is not an agreement and is not an offer or invitation by Bank to any parties other than the applicant(s) who are qualified to submit the bids (hereinafter individually and collectively referred to as —Bidder or —Bidders respectively). The purpose of this document is to provide the Bidders with information to assist the formulation of their proposals. This tender does not claim to contain all the information each Bidder require. Each Bidder may conduct its own independent investigations and analysis and is free to check the accuracy, reliability and completeness of the information in this document. 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 document. The information contained in the document is selective and is subject to updating, expansion, revision and amendment. It does not purport to contain all the information that a Bidder require. Bank does not undertake to provide any Bidder with access to any additional information or to update the information in the document or to correct any inaccuracies therein, which may become apparent.

Bank reserves the right of discretion to change, modify, add to or alter any or all of the provisions of this document and/or the bidding process, without assigning any reasons whatsoever.

Bank in its absolute discretion, but without being under any obligation to do so, update, amend or supplement the information in this document. Bank reserves the right to reject any or all proposals received in response to this document at any stage without assigning any reason whatsoever. The decision of Bank shall be final, conclusive and binding on all the parties.

The bidder shall bear all the costs associated with or relating to the preparation and submission of the bid including but not limited to preparation, copying, postage, delivery fees, expenses associated with any demonstrations or presentations which may be required by the Bank or any other costs incurred in connection with or relating to the bid. All such costs and expenses will remain with the bidder and the Bank shall not be liable in any manner whatsoever for the same or for any other costs or other expenses incurred by a bidder in preparation or submission of the Bid, regardless of the conduct or outcome of the bidding process.



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Annexure – 1

Date:

The General Manager
(Operations & Services)- Head Office,
Bank of Baroda, 7th Floor, Baroda Bhavan,
R C Dutta, Alkapuri, Vadodara – 390 007

Declaration for Technical Bid

Dear Sir,

This is with reference to the tender dated _____ for Bankers Indemnity Policy (Domestic) & Special Contingency Policy - Pledged Gold of Bank of Baroda.

We hereby agree to the all the terms and conditions of the proposal as stated in the tender document. The Quotes submitted to the Bank are after getting the required approvals from the Competent Authorities of our company.

In case of any deviations in the said proposal, it should come as a separate document attached with this declaration so that the evaluation of the same is easy. The Technical bid should be submitted on the company's letter head and should bear the company's seal and the name, designation and signature of the Authorised Signatory of the company along with stamped & signed tender document by the Authorised Signatory.

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Annexure – 2

Date:

The General Manager
(Operations & Services)- Head Office,
Bank of Baroda, 7th Floor, Baroda Bhavan,
R C Dutta, Alkapuri, Vadodara – 390 007

Declaration for Financial Bid

Dear Sir,

This is with reference to the tender dated _____ for Bankers Indemnity Policy (Domestic) & Special Contingency Policy - Pledged Gold **of** Bank of Baroda. We hereby agree to the all the terms and conditions of the proposal as stated in the tender document. This Financial bid submitted to the Bank is after getting the required approvals from the Competent Authorities of our company.

Name of the Policy	Net Premium	GST	Total Premium
Bankers Indemnity Policy (Domestic) & Special Contingency Policy - Pledged Gold			

The financial bid should be submitted on the company's letter head and should bear the company's seal and the name, designation and signature of the Authorised Signatory of the company.

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Date	Description	Amount	Balance

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**PRE CONTRACT INTEGRITY PACT
(TO BE STAMPED AS AN AGREEMENT)**

General

This pre-bid pre-contract Agreement (hereinafter called the Integrity Pact) is made on _____ day of _____ month, 20____, between, on one hand, Bank of Baroda, a body corporate constituted under the Banking Companies (Acquisitions and Transfer of Undertakings) Act, 1970 having its Head office at Alkapuri, Registered Office at Mandvi Baroda, and its corporate office at Baroda Corporate Centre, C-26, G-Block, BandraKurla Complex, Bandra East, Mumbai-400051 (hereinafter called the "BUYER", which expression shall mean and include, unless the context otherwise requires, his successors in office and assigns) of the First Part and M/s _____ represented by Shri _____, Chief Executive Officer (hereinafter called the "BIDDER/Seller" which expression shall mean and include, unless the context otherwise requires, his successors and permitted assigns) of the Second Part.

WHEREAS the BUYER proposes to procure (Name of the Stores/Equipment/Item/Services) and the BIDDER/Seller is willing to offer/has offered the said stores/equipment/item/services and

WHEREAS the BIDDER is a private company/public company/Government undertaking/partnership/registered export agency, constituted in accordance with the relevant law in the matter and the BUYER is a Public Sector Undertaking performing its functions on behalf of the President of India.

NOW, THEREFORE, To avoid all forms of corruption by following a system that is fair, transparent and free from any influence/prejudiced dealings prior to, during and subsequent to the currency of the contract to be entered into with a view to :-

Enabling the BUYER to obtain the desired said stores/equipment at a competitive price in conformity with the defined specifications by avoiding the high cost and the distortionary impact of corruption on public procurement, and

Enabling BIDDERS to abstain from bribing or indulging in any corrupt practice in order to secure the contract by providing assurance to them that their competitors will also abstain from bribing and other corrupt practices and the BUYER will commit to prevent corruption, in any form, by its officials by following transparent procedures.

The parties hereto hereby agree to enter into this Integrity Pact and agree as follows:

Commitments of the BUYER

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1.1 The BUYER undertakes that no official of the BUYER, connected directly or indirectly with the contract, will demand, take a promise for or accept, directly or through intermediaries, any bribe, consideration, gift, reward, favour or any material or immaterial benefit or any other advantage from the BIDDER, either for themselves or for any person, organization or third party related to the contract in exchange for an advantage in the bidding process, bid evaluation, contracting or implementation process related to the contract.

1.2 The BUYER will, during the pre-contract stage, treat all BIDDERS alike, and will provide to all BIDDERS the same information and will not provide any such information to any particular BIDDER which could afford an advantage to that particular BIDDER in comparison to other BIDDERS.

1.3 All the officials of the BUYER will report to the appropriate Government office any attempted or completed breaches of the above commitments as well as any substantial suspicion of such a breach.

1.4 In case any such preceding misconduct on the part of such official(s) is reported by the BIDDER to the BUYER with full and verifiable facts and the same is prima facie found to be correct by the BUYER, necessary disciplinary proceedings, or any other action as deemed fit, including criminal proceedings may be initiated by the BUYER and such a person shall be debarred from further dealings related to the contract process. In such a case while an enquiry is being conducted by the BUYER the proceedings under the contract would not be stalled.

Commitments of BIDDERS

2 The BIDDER commits itself to take all measures necessary to prevent corrupt practices, unfair means and illegal activities during any stage of its bid or during any pre-contract or post-contract stage in order to secure the contract or in furtherance to secure it and in particular commit itself to the following:-

2.1 The BIDDER will not offer, directly or through intermediaries, any bribe, gift, consideration, reward, favour, any material or immaterial benefit or other advantage, commission, fees, brokerage or inducement to any official of the BUYER, connected directly or indirectly with the bidding process, or to any person, organization or third party related to the contract in exchange for any advantage in the bidding, evaluation, contracting and implementation of the contract.

2.2 The BIDDER further undertakes that it has not given, offered or promised to give, directly or indirectly any bribe, gift, consideration, reward, favour, any material or immaterial benefit or other advantage, commission, fees, brokerage or inducement to any official of the BUYER or otherwise in procuring the Contract or forbearing to do or having done any act in relation to the obtaining or execution of the contract or any other contract with the Government for showing or forbearing to show favour or disfavor to any person in relation to the contract or any other contract with the Government.

2.3 BIDDERS shall disclose the name and address of agents and representatives and Indian BIDDERS shall disclose their foreign principals or associates.

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2.4 BIDDERS shall disclose the payments to be made by them to agents/brokers or any other intermediary, in connection with this bid/contract.

2.5 The BIDDER further confirms and declares to the BUYER that the BIDDER is the original manufacturer/integrator/authorized government sponsored export entity and has not engaged any individual or firm or company whether Indian or foreign to intercede, facilitate or in any way to recommend to the BUYER or any of its functionaries, whether officially or unofficially to the award of the contract to the

BIDDER, nor has any amount been paid, promised or intended to be paid to any such individual, firm or company in respect of any such intercession, facilitation or recommendation.

2.6 The BIDDER, either while presenting the bid or during pre-contract negotiations or before signing the contract, shall disclose any payments he has made, is committed to or intends to make to officials of the BUYER or their family members, agents, brokers or any other intermediaries in connection with the contract and the details of services agreed upon for such payments.

2.7 The BIDDER will not collude with other parties interested in the contract to impair the transparency, fairness and progress of the bidding process, bid evaluation, contracting and implementation of the contract.

2.8 The BIDDER will not accept any advantage in exchange for any corrupt practice, unfair means and illegal activities.

2.9 The BIDDER shall not use improperly, for purposes of competition or personal gain, or pass on to others, any information provided by the BUYER as part of the business relationship, regarding plans, technical proposals and business details, including information contained in any electronic data carrier. The BIDDER also undertakes to exercise due and adequate care lest any such information is divulged.

2.10 The BIDDER commits to refrain from giving any complaint directly or through any other manner without supporting it with full and verifiable facts.

2.11 The BIDDER shall not instigate or cause to instigate any third person to commit any of the actions mentioned above.

2.12 If the BIDDER or any employee of the BIDDER or any person acting on behalf of the BIDDER, either directly or indirectly, is a relative of any of the officers of the

BUYER, or alternatively, if any relative of an officer of the BUYER has financial interest/stake in the BIDDER's firm, the same shall be closed by the BIDDER at the time of filing of tender. The term 'relative' for this purpose would be as defined in Section 6 of the Companies Act 1956.

2.13 The BIDDER shall not lend to or borrow any money from or enter into any monetary dealings or transactions, directly or indirectly, with any employee of the BUYER.

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3 Previous Transgression

3.1 The BIDDER declares that no previous transgression occurred in the last three years immediately before signing of this Integrity Pact, with any other company in any country in respect of any corrupt practices envisaged hereunder or with any Public Sector Enterprise in India or any Government Department in India that could justify BIDDER's exclusion from the tender process.

3.2 The BIDDER agrees that if it makes incorrect statement on this subject, BIDDER can be disqualified from the tender process or the contract, if already awarded, can be terminated for such reason.

4 Earnest Money (Security Deposit)

4.1 While submitting commercial bid, the BIDDER shall deposit an amount (shall be specified in RFP) as Earnest Money/Security Deposit, with the BUYER through any of the following instruments:

(i) Bank Draft or a Pay Order in favour of Bank of Baroda

(ii) A confirmed guarantee by a Scheduled Commercial Bank other than Bank of Baroda, promising payment of the guaranteed sum to the BUYER on demand within three working days without any demur whatsoever and without seeking any reasons whatsoever. The demand for payment by the BUYER shall be treated as conclusive proof of payment.

(iii) Any other mode or through any other instrument (to be specified in the RFP).

4.2 The Earnest Money and Security Deposit shall be valid up to a period of 180 days and 42 Months respectively or the complete conclusion of the contractual obligations to the complete satisfaction of both the BIDDER and the BUYER, including warranty period, whichever is later.

4.3 In case of the successful BIDDER a clause would also be incorporated in the Article pertaining to Performance Bond in the Purchase Contract that the provisions of Sanctions for Violation shall be applicable for forfeiture of Performance Bond in case of a decision by the BUYER to forfeit the same without assigning any reason for imposing sanction for violation of this Pact.

4.4 No interest shall be payable by the BUYER to the BIDDER on Earnest Money/Security Deposit for the period of its currency.

5 Sanctions for Violations

5.1.1 Any breach of the aforesaid provisions by the BIDDER or any one employed by it or acting on its behalf (whether with or without the knowledge of the BIDDER) shall entitle the BUYER to take all or any one of the following actions, wherever required:-

5.1.2 To immediately call off the pre contract negotiations without assigning any reason or giving any compensation to the BIDDER. However, the proceedings with the other BIDDER(s) would continue.

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5.1.3 The Earnest Money Deposit (in pre-contract stage) and/or Security Deposit/Performance Bond (after the contract is signed) shall stand forfeited either fully or partially, as decided by the BUYER and the BUYER shall not be required to assign any reason therefore.

5.1.4 To immediately cancel the contract, if already signed, without giving any compensation to the BIDDER.

5.1.5 To recover all sums already paid by the BUYER, and in case of an Indian BIDDER with interest thereon at 2% higher than the prevailing Base Rate of Bank of Baroda, while in case of a BIDDER from a country other than India with interest thereon at 2% higher than the LIBOR. If any outstanding payment is due to the BIDDER from the BUYER in connection with any other contract for any other stores, such outstanding payment could also be utilized to recover the aforesaid sum and interest.

5.1.6 To en-cash the advance bank guarantee and performance bond / warranty bond, if furnished by the BIDDER, in order to recover the payments, already made by the BUYER, along with interest.

5.1.7 To cancel all or any other Contracts with the BIDDER. The BIDDER shall be liable to pay compensation for any loss or damage to the BUYER resulting from such cancellation/ rescission and the BUYER shall be entitled to deduct the amount so payable from the money(s) due to the BIDDER.

5.1.8 To debar the BIDDER from participating in future bidding processes of the Government of India for a minimum period of five years, which may be further extended at the discretion of the BUYER.

5.1.9 To recover all sums paid in violation of this Pact by BIDDER(s) to any middleman or agent or broker with a view to securing the contract.

5.1.10 In cases where irrevocable Letters of Credit have been received in respect of any contract signed by the BUYER with the BIDDER, the same shall not be opened.

5.1.11 Forfeiture of Performance Bond in case of a decision by the BUYER to forfeit the same without assigning any reason for imposing sanction for violation of this Pact.

5.2 The BUYER will be entitled to take all or any of the actions mentioned at para

6.1(i) to (x) of this Pact also on the Commission by the BIDDER or any one employed by it or acting on its behalf (whether with or without the knowledge of the BIDDER), of an offence as defined in Chapter IX of the Indian Penal code, 1860 or Prevention of Corruption Act, 1988 or any other statute enacted for prevention of corruption.

5.3 The decision of the BUYER to the effect that a breach of the provisions of this Pact has been committed by the BIDDER shall be final and conclusive on the BIDDER. However, the BIDDER can approach the Independent Monitor(s) appointed for the purposes of this Pact.

6 Fall Clause

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The BIDDER undertakes that it has not supplied /is not supplying similar (in quantity) product / systems or subsystems at a price lower than that offered in the present bid in respect of any other Ministry /Department of the Government of India or PSU and if it is found at any stage that similar (in quantity) product / systems or sub systems was supplied by the BIDDER to any other Ministry /Department of the Government of India or a PSU at a lower price within a period of one year before and after bid submission date, then that very price, with due allowance for elapsed time, will be applicable to the present case and the difference in the cost would be refunded by the BIDDER to the BUYER, if the contract has already been concluded.

7 Independent Monitors

7.1 The BUYER has appointed Independent External Monitors (hereinafter referred to as Monitors) for this Pact in consultation with the Central Vigilance Commission.

Name: Mr. Harishwar Dayal (email id: dayalagra@gmail.com)

7.2 The task of the Monitors shall be to review independently and objectively, whether and to what extent the parties comply with the obligations under this Pact.

7.3 The Monitors shall not be subject to instructions by the representatives of the parties and perform their functions neutrally and independently.

7.4 Both the parties accept that the Monitors have the right to access all the documents relating to the project/procurement, including minutes of meetings.

7.5 As soon as the Monitor notices, or has reason to believe, a violation of this Pact, he will so inform the Authority designated by the BUYER.

7.6 The BIDDER(s) accepts that the Monitor has the right to access without restriction to all Project documentation of the BUYER including that provided by the BIDDER. The BIDDER will also grant the Monitor, upon his request and demonstration of a valid interest, unrestricted and unconditional access to his project documentation. The same is applicable to Subcontractors. The Monitor shall be under contractual obligation to treat the information and documents of the BIDDER/Subcontractor(s) with confidentiality.

7.7 The BUYER will provide to the Monitor sufficient information about all meetings among the parties related to the Project provided such meetings could have an impact on the contractual relations between the parties. The parties will offer to the Monitor the option to participate in such meetings.

7.8 The Monitor will submit a written report to the designated Authority of BUYER/Secretary in the Department/ within 8 to 10 weeks from the date of reference or intimation to him by the BUYER I BIDDER and, should the occasion arise, submit proposals for correcting problematic situations.

8 Facilitation of Investigation

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In case of any allegation of violation of any provisions of this Pact or payment of commission, the BUYER or its agencies shall be entitled to examine all the documents including the Books of Accounts of the BIDDER and the BIDDER shall provide necessary information and documents in English and shall extend all possible help for the purpose of such examination.

9 Law and Place of Jurisdiction

This Pact is subject to Indian Law. The place of performance and jurisdiction is at Vadodara.

10 Other Legal Actions

The actions stipulated in this Integrity Pact are without prejudice to any other legal action that may follow in accordance with the provisions of the extant law in force relating to any civil or criminal proceedings.

11 Validity

The validity of this Integrity Pact shall be from date of its signing and extend up to 5 years or the complete execution of the contract to the satisfaction of both the BUYER and the BIDDER/Seller, including warranty period, whichever is later. In case BIDDER is unsuccessful, this Integrity Pact shall expire after six months from the date of the signing of the contract.

Should one or several provisions of this Pact turn out to be invalid; the remainder of this Pact shall remain valid. In this case, the parties will strive to come to an agreement to their original intentions.

12. The parties hereby sign this Integrity Pact at _____ on _____

BUYER

BIDDER

Name of the Officer:

Chief Executive Officer

Designation:

Department:

Witness

Witness

1. _____

1. _____

2. _____

2. _____

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