Request for Proposal (RFP) for engagement of a suitable Consultant for development of the Co-Lending Model at Bank of Baroda.

Reference No. BCC:MSME:RFP:114:01 **Date: 23 .05.2022**

Bank of Baroda

MSME Banking Department,

2nd floor, Baroda Corporate Centre , C-26, G Block, Bandra Kural Complex, Bandra (E), Mumbai 400051

"For Annexures and Appendices details kindly visit www.bankofbaroda.in under tenders section"

[A] IMPORTANT DATES:

#	Particulars	Timeline
1	RFP Issuance Date	23rd May 2022
2	RFP Coordinator	Mr. Dhrubashish Bhattacharya, Head- MSME Banking (Telephone- 022-66985833)
	Email id	GM.SME.L1@bankofbaroda.co.in
	Address for Submission of Proposal	Head-MSME Banking, Bank of Baroda, MSME Banking Department, 2nd floor, Baroda Corporate Centre, C-26, G Block, Bandra Kurla Complex, Bandra (E) , Mumbai 400051.
3	SPOC	Mr. Ravi Kumar, Assistant General Manager, MSME Banking Department. 2nd floor, Baroda Corporate Centre, C-26, G Block, Bandra Kurla Complex, Bandra (E) , Mumbai 400051. (Telephone- 02266985879 / 9971836015)
4	Last date of written request for Clarifications Before the Pre-bid Meeting	05:00 PM on 29th May 2022 Bidder to submit a maximum of -2- participant's name, contact number, designation and e-mail ID for pre bid meeting on GM.SME.L1@bankofbaroda.co.in along with pre-bid queries.
5	Pre–bid Meeting details	➢ Pre bid meeting will be held online through Bank's Online Meeting Platform (i.e. Microsoft Teams) on 2nd June, 2022 at 05:00 PM. ➢ Meeting invite link will be sent by the Bank to bidder's provided e-mail IDs to join the Online Meeting as per the schedule mentioned above. ➢ Bidder representatives will have to click the Bank provided link (provided in the e-mail) to join the 'on-line' Pre-bid meeting.
6	Last Date of Submission of RFP Response (Closing Date)	03:00 PM on 13th June 2022 at Bank of Baroda, MSME Banking Department. 2nd floor, Baroda Corporate Centre, C-26, G Block, Bandra Kurla Complex, Bandra (E) , Mumbai 400051
7	Date of opening of Eligibility cum Technical Bid and venue.	04:00 PM on 13th June 2022 at MSME Banking Department. 2nd floor, Baroda Corporate Centre, C-26, G Block, Bandra Kurla Complex, Bandra (E) , Mumbai 400051 • All the prospective bidders are advised to send only hard copy of all the bid documents in sealed envelope addressed to the Head-MSME Banking, Bank of Baroda, MSME Banking Department, 2nd floor, Baroda Corporate Centre, C-26, G Block, Bandra Kurla Complex, Bandra (E) , Mumbai 400051. • The interested and willing bidders can be a part of bid opening process @ 4.00 pm on 13.06.2022 in Baroda Corporate Centre, Mumbai as per the address given in RFP.

8	Time and Date for Technical Presentations.	Eligible short-listed bidders will be invited for a presentation on the Technical Proposal at the discretion of the management/Bank. Date for the presentation will be communicated to the short-listed bidders, the Bank's decision is final in this regard.
	Financial Proposal Opening	The Financial Proposals of only those who qualify in Technical Proposal will be opened. The date for opening of the Financial Proposal would be communicated separately only to those bidders who are eligible and technically qualified.
9	Application Money (Non Refundable)	Rs. 20,000/- (Rupees Twenty Thousand Only)
10	Bid Security (Earnest Money Deposit)	Rs. 2,00,000/- (Rupees Two Lakh Only)

Note: The above dates are tentative and subject to change without any prior notice or intimation. Bidders should check website **www.bankofbaroda.in** under Tender Section for any changes / addendums to the above schedule and/or any other changes to this RFP. Vendors can contact through email to GM.SME.L1@bankofbaroda.co.in for any queries related to above mentioned schedule. Bank would not be responsible for any delayed/lack of update directly to the bidder. Bidders to confirm with Bank the time and venue -1- day prior to any of the above event.

1. Eligibility cum Technical bids will be opened in the presence of the bidder's representatives who choose to attend the opening of eligibility cum technical bid. No separate communication shall be sent in this regard. Subsequently, the Bank will evaluate the eligibility cum Technical Bids and the bidders shall be suitably intimated about outcome, after evaluation.

2. Commercial bids will be opened in the presence of the bidder's representatives, desirous to attend and are found qualified upon evaluation of the eligibility and technical bid by Bank.

[B] IMPORTANT CLARIFICATIONS:

Following terms are used in the document interchangeably to mean:

1. Bank, BOB means 'Bank of Baroda'
2. Partners means NBFCs, Fintech Companies or any other entity partnered with Bank of Baroda under co-lending model.
3. RFP means the Request For Proposal document
4. Proposal, Bid means "Response to the RFP Document"
5. Tender means RFP response documents prepared by the bidder and submitted to BOB
6. Support means Support & Services to be provided as part of the Scope of Work
7. Banking, Financial services and Insurance (BFSI)
8. Subject Matter Expert (SME)
9. Micro, Small and Medium Enterprises (MSME)
10. Central Vigilance Commission (CVC)
11. Customer Relationship Management (CRM)

12. Earnest Money Deposit (EMD)
13. One Time Cost (OTC)
14. Proposal, Bid means “Response to the RFP Document”
15. Service Level Agreement (SLA)
16. Single Person of Contact (SPOC)
17. Total Cost of Ownership (TCO)
18. “HO” means Head Office, Bank of Baroda
19. “BCC” means Baroda Corporate Centre
20. “Assignment” means the work to be performed by the Applicant pursuant to the Contract
21. “Work Order” or “Agreement” means the agreement signed by the Parties and all the attached documents and the Appendices, consequent to the completion of the proceedings as per the RFP.
22. “Respondent, Recipient, Vendor, Bidder and consultant” means interested and eligible applicants responding to this RFP
23. “Successful/ Selected Bidder/ Consultant” means the Bidder selected as the successful Bidder by the Bank in accordance with this RFP
24. “Affiliates / Group Companies” means firms / LLP working under the common brand name and engaged in similar activity of accounting advisory / financial services, registered in India.
25. The Bidder means a Management Consulting Firm with an annual revenue of at least INR 250 Crores in each of the three financial years (i.e 2018-19, 2019-20 & 2020-21).
26. Management Consulting Firm refers to a firm involved in assisting and advising organizations in solving business problem across strategy / operations / performance / transformation / turnaround / organization design / digital transformation / HR through specialized expertise & experience.

Confidentiality:

This document is meant for the specific use by the Company / person/s interested to participate in the current tendering process. This document in its entirety is subject to Copyright Laws. Bank of Baroda expects the bidders or any person acting on behalf of the bidders strictly adhere to the instructions given in the document and maintain confidentiality of information. The bidders will be held responsible for any misuse of information contained in the document, and liable to be prosecuted by the Bank In the event that such a circumstance is brought to the notice of the Bank. By downloading the document, the interested party is subject to confidentiality clauses.

Table of Contents

Sl No.	Particulars	Page No.
1.	Introduction	10
	1.1 Introduction and Disclaimer	10
	1.2 Information Provided	10
	1.3 For Respondent only	11
	1.4 Confidentiality	11
	1.5 Disclaimer	11
	1.6 Eligibility Criteria	11
	1.7 Costs borne by respondents	11
	1.8 No Legal Relationship	11
	1.9 Recipient Obligation to inform itself	11
	1.10 Evaluation of Bids	12
	1.11 Errors and Omissions	12
	1.12 Standards	12
	1.13 Acceptance of Terms	12
2	RFP Response Terms	12
	2.1Lodgement of RFP Response	12
	2.1.1 Application Money	12
	2.1.2 RFP Closing Date	13
	2.2 Registration of RFP Response	13
	2.3 Late RFP Policy	13
	2.4 RFP Validity period	13
	2.5 Contract Period	13
	2.6 Request for Information	14
	2.7 Seeking Additional Information	14
	2.8 Grievance Redressal	14
	2.9 Notification	15
	2.10 Disqualification	15
	2.11 Language of Tender	15
	2.12 Formats of Bids	15

	2.13 Timeframe	15
	2.14 RFP response submission details	16
	2.15 Contact details for responnding to RFP	18
	2.16 Eligibility and Technical Proposal format	18
	2.17 Earnest Money Deposit (EMD)	19
	2.18 Security Deposit	20
	2.19 Commercial Bid	20
	2.20 MSEs	20
3.	Project Details	21
	3.1 Scope of the assignment	21
	3.2 Define strategic roadmap for co-lending	21
	3.3 Design and build partnership model	21
	3.4 Devlop business plan	21
	3.5 Details and buils technology, data, risk and operational capabilities	22
	3.6 Define organizational structure and KPIs	22
	3.7 Support in Knowledge transfer/ implementation/ handholding	22
	3.8 To set up the Sales War Room & BIU	22
4.	Time Frame for the assignment	23
5.	Eligibility Criteria	24
6.	Scoring methodology and evaluation process	25
	6.1 Eligibility Evaluation	25
	6.2 Technical Evaluation	25
	6.3 Commercial Evaluation	29
7.	Terms and Conditions	30
	7.1 Generak Terms	30
	7.2 Rules for Responding to this RFP	30
	7.3 Related Parties	31
	7.4 Price Bids	32
	7.5 Price Comparisons	33

	7.6 Bid Security and Performance Guarantee	33
	7.7 Security Deposit Requirement	34
	7.8 Others	34
	7.9 Other Requirements	36
8.	Other Terms and Conditions	40
	8.1 Service Level agreement and non disclosure agreement	41
	8.2 Issuance of work/purchase order	41
	8.3 Substution of Project Team Members	41
	8.4 Software/Hardware Facilities	42
	8.5 Professionalism	42
	8.6 Adherence to standards	42
	8.7 Expenses	42
	8.8 Payment Terms	42
	8.9 Governing Law and Juridiction of Court	42
	8.10 Liquidated Damages	42
	8.11 Indemnity	43
	8.12 Authorized Signatory	44
	8.13 Set Off	44
	8.14 Non Payment of Agreed Price	45
	8.15 Assignment	45
	8.16 Subcontracting	45
	8.17 Dispute Resolution	45
	8.18 Force Majeure	47
	8.19 Variation	47
	8.20 Corrupt and Fraudelent Practices	47
	8.21 Solicitation to employees	47
	8.22 Audit	47
	8.23 Waiver	47
	8.24 Voilation of Terms	48

	8.25 Termination/Cancellation of contract and compensation	**48**
	8.26 Effect of Termination	**49**
	8.27 Right to Reject Bids	**49**
	8.28 Confidentiality	**50**
	8.29 Compliance with Laws	**51**
	8.30 Publicity	**51**
9	**Cyber Security Controls for Service Providers (SPs)**	**52**

List of Annexure

Annexure 1 - Conformity with Hardcopy Letter

Annexure 2 - Conformity Letter

Annexure 3 - Eligibility Criteria Compliance

Annexure 4 -Technical Eligibility Criteria Compliance

Annexure 5 - Commercial Bid Format

Annexure 6 - Masked Commercial Bid Format (i.e. a copy of the Commercial Bid without price figures)

Annexure 7 – Details of staff members

Annexure 8 – Draft enclosure for bid security/ earnest money deposit (EMD) letter

Annexure 9 – Draft enclosure of Self declaration for non-blacklisted company

Annexure 10- Draft enclosure of SLA & NDA

Annexure 11- Declaration/ Undertaking from Indian Bidders as per the order no. 6/18/2019-PPD dated 23rd July 2020 issued by MoF (Dept. of expenditure)

Annexure 12 – Draft enclosure of Integrity Pact

Annexure 13- Bid Security Declaration Form

List of Appendix

Appendix 1 - Covering Letter

Appendix 2 - Table of Contents

Appendix 3 - Bid Security Form

Appendix 4 – Comments format

1 INTRODUCTION

1.1 INTRODUCTION AND DISCLAIMER

RBI had introduced a scheme for co-origination vide circular no. FIDD.CO.Plan.BC. 08/ 04. 09. 01 / 2018-19 dated September 21, 2018. This has been revised and renamed as Co-lending Model by RBI circular no. FIDD.CO.Plan.BC.No.8/04.09.01/2020-21 dated 05.11.2020.

The primary focus of the Co-lending Model is to improve the flow of credit to unserved and underserved sector of the economy and make available funds to the ultimate beneficiary at an affordable cost, considering the lower costs of funds from Banks and greater reach of NBFCs.

The Co-lending of loans with eligible NBFCs can pertain to any business vertical of the Bank.

Presently, Bank of Baroda has partnered with a few co lending partners.

Bank of Baroda ('the Bank') is now issuing this Request for Proposal (RFP) document solely for the purpose of enabling eligible consultants to participate in the competitive bidding for engagement of a suitable Management Consultant for development of the Co-Lending Model at Bank of Baroda.

The RFP document is not a recommendation offer or invitation to enter into a contract, agreement or other arrangement in respect of the services. The provision of the services is subject to observance of selection process and appropriate documentation being agreed between the Bank and any successful bidder as identified after completion of the selection process as detailed - in Section 5 – Evaluation process of this RFP.

1.2 INFORMATION PROVIDED

The RFP document contains statements derived from information that is believed to be true and reliable at the date obtained but does not purport to provide all of the information that may be necessary or desirable to enable an intending contracting party to determine whether or not to enter into a contract or arrangement with the Bank in relation to the provision of services. Neither the Bank nor any of its directors, officers, employees, agents, representative, contractors, or advisers gives any representation or warranty (whether oral or written), express or implied as to the accuracy, updating or completeness of any writings, information or statement given or made in this RFP document. Neither the Bank nor any of its directors, officers, employees, agents, representative, contractors, or advisers has carried out or will carry out an independent audit or verification or investigation or due diligence exercise in relation to the contents of any part of the RFP document.

1.3 FOR RESPONDENT ONLY

The RFP document is intended solely for the information of the party to whom it is issued ("the Recipient" or "the Respondent") i.e. Government Organization / Public Sector Undertakings (PSU) / Limited Company or a partnership firm and no other person or organization.

1.4 CONFIDENTIALITY

The RFP document is confidential and is not to be disclosed, reproduced, transmitted, or made available by the Recipient to any other person. The RFP document is provided to the Recipient on the basis of the undertaking of confidentiality given by the Recipient to the Bank. The Bank may update or revise the RFP document or any part of it. The Recipient accepts that any such revised or amended document will be subject to the same confidentiality undertaking.

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

1.5 DISCLAIMER

Subject to any law to the contrary, and to the maximum extent permitted by law, the Bank and its directors, officers, employees, contractors, representatives, agents, and advisers disclaim all liability from any loss, claim, expense (including, without limitation, any legal fees, costs, charges, demands, actions, liabilities, expenses or disbursements incurred therein or incidental thereto) or damage, (whether foreseeable or not) ("Losses") suffered by any person acting on or refraining from acting because of any presumptions or information (whether oral or written and whether express or implied), including forecasts, statements, estimates, or projections contained in this RFP document or conduct ancillary to it whether or not the Losses arises in connection with any ignorance, negligence, inattention, casualness, disregard, omission, default, lack of care, immature information, falsification or misrepresentation on the part of the Bank or any of its directors, officers, employees, contractors, representatives, agents, or advisers.

1.6 ELIGIBILITY CRITERIA

Service Providers who wish to bid should conform to the Eligibility criteria as per Annexure 3.

1.7 COSTS BORNE BY RESPONDENTS

All costs and expenses (whether in terms of time or money) incurred by the Recipient / Respondent in any way associated with the development, preparation and submission of responses, including but not limited to attendance at meetings, discussions, demonstrations, etc. and providing any additional information required by the Bank, will be borne entirely and exclusively by the Recipient / Respondent.

1.8 NO LEGAL RELATIONSHIP

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

1.9 RECIPIENT OBLIGATION TO INFORM ITSELF

The Recipient must apply its own care and conduct its own investigation and analysis regarding any information contained in the RFP document and the meaning and impact of that information.

1.10 EVALUATION OF BIDS

The evaluation of the bids will be done as per evaluation criteria mentioned in "Consultant's Selection / Evaluation process" of this RFP document. The Bidders who do not qualify the Eligibility criteria as stipulated under Annexure 3 will not be considered for technical evaluation. A Bidder not eligible under Technical Bid will not be considered for opening of Commercial Bid.

However, each Recipient acknowledges and accepts that the Bank may, in its sole and absolute discretion, apply whatever criteria it deems appropriate in the selection of organizations, not limited to those selection criteria set out in this RFP document.

The issuance of RFP document is merely an invitation to offer and must not be construed as any agreement or contract or arrangement nor would it be construed as any investigation or review carried out by a Recipient. The Recipient unconditionally acknowledges by submitting its response to this RFP document that it has not relied on any idea, information, statement, representation, or warranty given in this RFP document.

For meeting the requirements of Eligibility criteria, date of RFP would be considered as the date on which the Bidder would be eligible. For Technical Evaluation criteria the date on the basis of which marks would be given would be date of RFP.

1.11 ERRORS AND OMISSIONS

Each Recipient should notify the Bank of any error, fault, omission, or discrepancy found in this RFP document but not later than last date of receiving clarifications as specified in Section 2.11 timeframe clause

1.12 STANDARDS:

All standards to be followed will adhere to Bureau of Indian Standards (BIS) specifications or other acceptable standards.

1.13 ACCEPTANCE OF TERMS

A Recipient will, by responding to the Bank's RFP document, be deemed to have accepted the terms as stated in this RFP document.

2 RFP RESPONSE TERMS

2.1 LODGMENT OF RFP RESPONSE

2.1.1 APPLICATION MONEY

Application Money inclusive of GST of Rs. 20,000/- (Twenty Thousand Only) by way of Bankers Cheque / Demand Draft / Pay Order/ pay through online (IMPS/NEFT) in A/c No. 29040400000417 IFSC BARB0BANEAS A/c Name- Bank of Baroda, BCC, Office Admin and Security, favoring Bank of Baroda, payable at Mumbai, which is nonrefundable, must be submitted separately along with RFP response. The Bank may, at its discretion, reject any bidder where application money has not

been furnished with RFP response. Please note that the Application money charged do not cover the cost of tender document downloaded from the website.

2.1.2 RFP CLOSING DATE

RFP Response should be received by the officials indicated not later than 3:00 PM on 13th June, 2022 at Bank of Baroda as per the details given in this Section.

2.2 REGISTRATION OF RFP RESPONSE

Registration of RFP response will be affected by the Bank by making an entry in a separate register kept for the purpose upon the Bank receiving the RFP response in the above manner. The response to RFP or tender duly signed must contain all documents, information, and details required by this RFP. If the submission to this RFP does not include all the documents and information required or is incomplete, the RFP is liable to be summarily rejected.

All submissions, including any accompanying documents, will become the property of the Bank. The Recipient shall be deemed to have licensed, and granted all rights to, the Bank to reproduce the whole or any portion of their submission for the purpose of evaluation, to disclose the contents of the submission to other Recipients who have registered a submission and to disclose and/or use the contents of the submission as the basis for any resulting RFP process, notwithstanding any copyright or other intellectual property right of the Recipient that may subsist in the submission or accompanying documents.

2.3 LATE RFP POLICY

RFP responses received after the deadline for lodgment of RFPs may be registered by the Bank and may be considered and evaluated by the evaluation team at the absolute discretion of the Bank. Respondents are to provide detailed evidence to substantiate the reasons for a late RFP submission. It should be clearly noted that the Bank has no obligation to accept or act on any reason for a late submitted response to RFP. The Bank has no liability to any Respondent who lodges a late RFP response for any reason whatsoever, including RFP responses taken to be late only because of another condition of responding.

2.4 RFP VALIDITY PERIOD

RFP responses must remain valid and open for evaluation according to their terms for a period of at least six months from the RFP closing date. The Bank shall have the right at its sole and absolute discretion to continue the assignment/contract on the selected bidder for future requirement for various items / activities as described in the RFP after expiry of current assignment period.

2.5 CONTRACT PERIOD

The Bank desires to appoint the successful Bidder for an initial period of six months. The Bank reserves the right to extend the assignment as per the requirement of the Bank on the same commercial consideration.

2.6 REQUESTS FOR INFORMATION

Recipients are required to direct all communications for any clarification related to this RFP to **RFP Coordinator/ SPOC**.

All questions relating to the RFP, technical or otherwise, must be in writing and addressed to the address mentioned in 2.13. Interpersonal communications will not be entered into and a Respondent will be disqualified if attempting to enter into such communications.

The Respondent must communicate the same in writing prior to the pre-bid meeting latest by 2nd June 2022, 5:00 PM. The Bank will try to reply, without any obligation in respect thereof, every reasonable query raised by the Respondents in the manner specified. However, the Bank may in its absolute discretion seek, but under no obligation to seek, additional information or material from any Respondents after the RFP closes and all such information and material provided must be taken to form part of that Respondent's response.

Respondents should invariably provide details of their valid e-mail address (es) as responses to queries will only be provided to the Respondent via valid email. If Bank in its sole and absolute discretion deems that the originator of the query will gain an advantage by a response to a question, then Bank reserves the right to communicate such response to all Respondents.

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

2.7 SEEKING ADDITIONAL INFORMATION:

The Bank may, in its absolute discretion, seek any additional information/clarification from any Bidder as part of the evaluation process and all such information and material provided must be taken to form part of that Bidder's Response to the RFP. The Bank reserves the right to ascertain information from the organizations with which the Respondents have rendered their services for execution of similar projects.

2.8 GRIEVANCE REDRESSAL:

Any Bidder who claims to have a grievance against a decision or action with regards to the provisions of this RFP may file a request to the Head- MSME Banking at GM.SME.L1@bankofbaroda.com . It may please be noted that the grievance can be filed by only that bidder who has participated in Procurement proceedings in accordance with the provisions of this RFP. All letters must be addressed to the following:

2.9 NOTIFICATION

The Bank will notify the Respondents in writing as soon as practicable after the RFP Evaluation Complete date, about the outcome of the RFP evaluation process, including whether the Respondent's RFP response has been accepted or rejected. The Bank is not obliged to provide any reasons for any such acceptance or rejection.

2.10 DISQUALIFICATION

Any form of canvassing/lobbying/influence/query regarding short listing, status etc. shall be a disqualification. Bank shall reject responses to the tender without assigning any reasons to respondent.

2.11 LANGUAGE OF TENDER

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

2.12 FORMATS OF BIDS

The bidder should use the formats prescribed by the Bank in the TENDER for submitting the bids.

The Bank reserves the right to ascertain information from the banks and other institutions to which the bidders have rendered their services for execution of similar projects.

2.13 TIMEFRAME

The following is the timeframe for the overall selection process. The Bank reserves the right to vary this timeframe at its absolute and sole discretion and without providing any notice/intimation or reasons thereof. Changes to the timeframe will be relayed to the affected Respondents during the process.

#	Particulars	Timeline
1	RFP Issuance Date	23st May 2022
2	Addendum Issued (if any)	28th May 2022
3	Last Date of written request for Clarifications Before the Pre-bid Meeting	5:00 PM on 29th May, 2022
4	Pre–bid Meeting	3:00 PM on 02nd June,2022
5	Last Date of Submission of RFP Response	3:00 PM on 13th June, 2022
6	Eligibility Bid Opening Date	4:00 PM on 13th June 2022, 2022

The time schedule will be strictly followed. Interested parties are expected to adhere to these timelines. However, the Bank reserves the right to change the aforementioned timelines.

2.14 RFP RESPONSE SUBMISSION DETAILS

Eligibility, Technical and Commercial bids shall be submitted in separate sealed sub-envelopes super scribing: **"PROVISION FOR REQUEST FOR PROPOSAL (RFP) FOR ENGAGEMENT OF STUITABLE MANAGEMENT CONSULTANT FOR DEVELOPMENT OF THE CO-LENDING MODEL AT BANK OF BARODA."**
SUBMITTED BY ……. ON …….. AT MUMBAI, DUE DATE ……" on the top of the sub-envelope. The contents like Eligibility, Technical OR Commercial should also be super scribed on the envelop. The sub envelopes for eligibility should also have the Application Money by way of Bankers Cheque / Demand Draft / Pay Order/ online payment favoring Bank of Baroda, payable at MUMBAI as per 2.1.1 and the Bid Security as per 2.15. The technical sub-envelope should also have the hard copy for Technical Bid. A masked copy of the entire price bid after masking the prices should accompany the Technical Bid. **"PROVISION FOR REQUEST FOR PROPOSAL (RFP) FOR ENGAGEMENT OF STUITABLE MANAGEMENT CONSULTANT FOR DEVELOPMENT OF THE CO-LENDING MODEL AT BANK OF BARODA."SUBMITTED BY ……. ON …….. AT MUMBAI, DUE DATE ……**" on the top of the sub-envelope containing the Commercial Bid. This sub-envelope should have the hard copy for Commercial Bid.

These three separate **sealed sub-envelopes** should be put together in another **sealed master envelope** super scribing "**BID FOR COLENDING – "PROVISION FOR REQUEST FOR PROPOSAL (RFP) FOR ENGAGEMENT OF STUITABLE MANAGEMENT CONSULTANT FOR DEVELOPMENT OF THE CO-LENDING MODEL AT BANK OF BARODA."TENDER REFERENCE NO. …….. SUBMITTED BY ……. ON …….. AT MUMBAI, DUE DATE ……**"

The response should be organized and submitted in the following manner:

Eligibility Bid

- Covering letter certifying eligibility criteria compliance (eligibility criteria as defined in Annexure 3) – Appendix 1.
- Duly filled up Annexure 3 – Eligibility Criteria Compliance.
- Supporting credential letters or copies of documentation from clients or purchase order copies certifying compliance.
- Application Money and Bid Security money. The RFP response without accompanying the Demand Draft / Banker's Cheque / Bank Guarantee/ online payment towards Application Money / Bid Security are liable to be rejected.
- Bid Security Undertaking (if Earnest Money deposit in the form of a bank guarantee) as per Appendix 3.
- Table of Contents (list of document enclosed) – Appendix 2.
- Self-declaration for non-blacklisted company – Annexure 9.

Technical Bid

- One copy of the Technical Bid with pages properly numbered, each page signed and stamped. The Technical Bid should be bound in such a way that the sections of the Bid cannot be removed and separated easily.

- One copy of the masked price bid (masked price bid is a copy of the price bid **without any prices**. Please note that the masked price bid should be **exact reflection of the commercial bid** which would be submitted by the Bidder as part of the commercial offer except that the masked price bid **should not contain any financial information**. Refer Annexure 6 – Masked Commercial Bid format).
- Annexure 1 – Conformity with Hardcopy letter.

COMMERCIAL BID

- One hard copy of the Commercial Bid (Refer Annexure 5 – Commercial Bid format).
- Annexure 1 – Conformity with Hardcopy letter.

Please note: If any envelope is found to contain eligibility, technical and commercial bid in a single envelope or commercials are provided along with the technical / eligibility bid, then that offer will be rejected outright.

a) Bidder will submit separate Demand Draft / Banker's Cheque drawn / online payment in favor of Bank of Baroda payable at MUMBAI towards Application Money inclusive of GST for Rs. 20,000/- (INR Twenty thousand only) and Demand Draft / Banker's Cheque / online payment / Bank Guarantee towards Earnest Money Deposit for Rs. 2,00,000/- (INR Two lakh only) respectively. The RFP response without accompanying the Demand Draft / Banker's Cheque / online payment/ Bank Guarantee towards Application Money and Earnest Money Deposit are liable to be rejected.

All the pages of the proposal including annexure, appendices and documentary proof should be numbered and be signed by the authorized signatory.

Copy of the tender document duly putting the seal and signature on all the pages of the document for having noted contents and testifying conformance of the terms and conditions set out therein should also be enclosed in the envelope.

The RFP response documents should be submitted to the Bank in duplicate in paper copies i.e. two sets of envelope (One containing original and the other having the duplicate set) clearly mentioning ORIGINAL / DUPLICATE in each envelope set.

The proposal should be prepared in English in MS Word / Excel / PowerPoint format.

The email address and phone numbers of the bidder shall also be indicated on sealed envelopes. All envelopes must be super scribed with the following information as well:

Name of the bidder with contact number and email ID.

The above mentioned envelopes as indicated must be addressed to Head- MSME Banking and delivered to the following:

Head-MSME Banking
Bank of Baroda
MSME Banking Department
2nd floor, Baroda Corporate Centre, C-26, G Block
Bandra Kurla Complex, Bandra (E), Mumbai 400051.

Only one submission of response to RFP by each Respondent will be permitted. The consortium is not allowed.

All responses would be deemed to be irrevocable offers/proposals from the Respondent and may if accepted by the Bank form part of the final contract between the Bank and selected Respondent. The Respondent is requested to attach a letter from an authorized signatory attesting the veracity of information provided in the responses (Appendix 1 – Covering Letter). Unsigned responses would be treated as incomplete and are liable to be rejected.

All envelopes should be securely sealed and stamped. The authorized signatories of the Respondent should initial / sign on all pages of Eligibility and Technical Bids. Unsigned documents shall be out rightly rejected.

Appendix 2 – Table of Contents can be used as checklist.

2.15 CONTACT DETAILS FOR RESPONDING TO RFP

RFP Coordinator

The Bank has established a RFP coordinator to provide a venue for managing bidder relationship and other requirements through the Bank's decision making body for contract clarification.

All the queries and communication must be addressed to the following RFP coordinator / contact personnel from the Bank:

Mr. Dhrubashish Bhattacharya, Head-MSME Banking, Bank of Baroda, MSME Banking Department, 2nd floor, Baroda Corporate Centre, C-26, G Block, Bandra Kurla Complex, Bandra (E) , Mumbai 400051. Tel – 022-66985833 (Secy.), Email – GM.SME.L1@bankofbaroda.co.in

OR

SPOC
Mr. Ravi Kumar, Assistant General Manager, MSME Banking Department. 2nd floor, Baroda Corporate Centre, C-26, G Block, Bandra Kurla Complex, Bandra (E) , Mumbai 400051. (Telephone-02266985879 / 9971836015)

2.16 ELIGIBILITY AND TECHNICAL PROPOSAL FORMAT

The Bidder's proposal must effectively communicate their solution and be formatted in the specified formats in order for the Bank to assess the alternatives. Therefore, proposals must be submitted with the following sections.

The eligibility and technical bid should be structured in the following sequence

1. Appendix 2- Table of Contents
2. Covering letter as per Appendix 1 – Covering Letter

Executive Summary: The Executive Summary should be limited to a maximum of five pages and should summarize the content of the response. The Executive Summary should initially provide an overview of Bidder's organization and position with regards to provision for Request for Proposal

(RFP) for engagement of suitable management consultant for development of the co-lending model at Bank of Baroda**.**

3. A summary of the Bidder's services that will be provided as a part of this procurement should follow. A brief description of the unique qualifications of the Bidder should be provided followed by a summary on capabilities such as resources and past experience of providing such services. Information provided in the Executive Summary is to be presented in a clear and concise manner.

4. Technical Requirements Compliance: The proposed services of the Bidder's proposal must consist of a response to the technical requirements as per Annexure

5. The Bidder's response must explain the technical specifications wherever required.

6. Copy of Price Bid without commercials as per Annexure 6 – Masked Commercial Bid Format;

7. Annexure 1 Conformity with Hardcopy Letter

8. Annexure 2 Conformity Letter.

9. Annexure -9 Self declaration for non-blacklisted company

The eligibility and technical proposal should contain all the above mentioned details

2.17 EARNEST MONEY DEPOSIT (EMD)

1. The Vendor shall furnish, as part of its bid, earnest money deposit of an amount of Rs. 2,00,000/- (INR Two Lakh Only). The earnest money deposit is required to protect the Bank against the risk of Vendor's conduct.

2. The Earnest Money Deposit shall be denominated in the Indian Rupees (INR) only and shall be in the form of a Demand Draft / online payment favoring "Bank of Baroda" payable at MUMBAI or a bank guarantee of an equal amount issued by a Commercial Bank (other than Bank of Baroda) located in India, which is valid for 6 months, in the form provided in the RFP (Appendix 3- Bid Security Form). Any commercial bid not secured in accordance with the above will be rejected by Bank as non-responsive.

3. No interest shall be paid on earnest money deposit. Unsuccessful Bidder's earnest money deposit or bank guarantee will be returned by the Bank.

4. The successful Bidder's earnest money deposit will be adjusted against the security deposit requirement upon the Bidder signing the Contract and furnishing the performance guarantee.

5. In case bank guarantee was provided initially in lieu of the earnest money deposit, then the same will be discharged upon the Bidder signing the contract.

6. The earnest money deposit may be forfeited or the bank guarantee in lieu of earnest money deposit may be invoked by the Bank:

   a. If the bidder withdraws its bid during the period of bid validity; or
   b. In case of the successful Bidder, if the bidder fails to:
   i. Sign the Contract within 1 month of issue of purchase order / letter of intent.
   ii. Furnish performance security within 15 days from the date of placing the order by the Bank or signing of the contract whichever is earlier for any reason whatsoever.

7. Earnest Money Deposit will be refunded without interest for the unsuccessful bidders within two weeks from the date of issue of letter of intent to the successful bidder. Bidders are requested to provide the Bank details to enable the Bank to refund EMD through NEFT/RTGS.

2.18 SECURITY DEPOSIT

The selected bidder has to deposit with the Bank an amount equivalent to 3% of the contract value towards security deposit for the entire period of assignment, within 15 days from the date of letter of engagement.

2.19 COMMERCIAL BID

The vendor needs to provide pricing information for the

- Commercial Bid in the format provided in Annexure 5.
- Prices quoted by Vendors should be in Indian Rupees only and inclusive of GST and all other facilities and services necessary for proper completion of the assignment, except such as may be otherwise provided in the contract document for completion of the assignment. The service tax would be paid by the Bank at actual.
- The Bank is not responsible for the arithmetical accuracy of the bid. The Vendor will have to ensure all calculations are accurate. The Bank at any point in time for reasons whatsoever is not responsible for any assumptions made by the Vendor. The Bank at a later date will not accept any plea of the Vendor or changes in the commercial offer for any such assumptions.
- The TDS amount on prevailing rate and work contract tax etc. shall be deducted from selected Bidder's running account / final bills. Necessary certificates shall be issued to the selected Bidder by the Bank.
- All applicable taxes and other charges in respect of this contract, except GST shall be payable by the selected Bidder and the Bank will not be liable for any claim whatsoever in this respect during the period of a contract. Service tax payable on the payment of the contract amount will be borne by the Bank.

2.20 MSEs (MICRO & SMALL ENTERPRISES)

Exemption from submission of EMD and tender cost shall be given to bidders, who are Micro and Small Enterprises (MSE) / Startups. The bidders who are MSE has to submit necessary document issued by NSIC and the bidder who are startups has to be recognize by Department

of Industrial Policy & Promotion (DIPP) to avail the exemption. To qualify for EMD and tender cost exemption, firms should necessarily enclose a valid copy of registration certificate issued by NSIC/DIPP which are valid on last date of submission of the tender documents. MSE/startups firms which are in the process of obtaining NSIC certificate/ DIPP will not be considered for EMD and Tender cost exemption. Bidder has to submit a "Bid Security Declaration" as per Annexure 13 on their organization's letter head duly signed and stamped by their authorized signatory accepting that if they withdraw or modify their bids during period of validity of the bid, or if they are awarded the contract and they fail to sign the contract, or fails to submit a performance security before the deadline defined in the request for proposal (RFP) document, they will be Blacklisted

3. PROJECT DETAILS

3.1 Scope of the assignment

Co-lending is a strategic priority for Bank of Baroda. Co-lending business models are at early stage of maturity and offer significant potential for innovation, partnerships, digital intervention, and scale-up. It is likely to bring diverse benefits to the Bank on business economics, scale, and customer centricity.

The Bank is seeking to work with reputed management consultants to develop the strategy, operationalization plan, organizational and technology-related enablers to develop co-lending as a significant new business initiative over the next few months.

The scope of the assignment is described below:

3.2 Define strategic roadmap for co-lending

- Assess the current state of co-lending to identify opportunities, key gaps and required enablers based on benchmarking of PSBs, private sector banks, FinTechs and NBFCs
- Outline 3-, 5-year strategic blueprint for co-lending and set the business target aspiration
- Define aspiration, AUM, product segments, partnership landscape and overall economics for BoB
- Build roadmap with clear interim milestones

3.3 Design and build partnership model

- Define methodology for selecting co-lending partners
- Design engagement model with selected partners
- Define dashboards, MISes and metrics for partnership
- Create organization and capabilities for partnership
- Analyze how co-lending model can help BoB to increase priority sector lending
- Clarify roles and responsibilities of co-lending partners and the Bank
- Develop risk management models
- Develop different models of commercial terms
- Design liability structure and refinance potential for co-lending business

3.4 Develop business plan

- Develop balance sheet and P&L plan
- Analyse cost components and risk-return parameters
- Model key metrics such as ROA, operating expense ratio, etc

3.5 Detail and build technology, data, risk and operations capabilities

- Analyze current initiatives undertaken by the Bank to develop co-lending platform
- Design technology and data architecture interventions based on analysis of current initiatives
- Design operating model in terms of processes, department interactions for co-lending
- Help identify partners and manage the build of the foundational technology and data architecture
- Define how different product segments, risk sharing mechanism and partnerships will work

3.6 Define organization structure and KPIs

- Define organization structure and capabilities required for scaling up co-lending model
- Define KPIs of key positions
- Size manpower requirement and identify relevant skills
- Identify availability of skills within the Bank and recommend the path forward to build the skills

3.7 Support in knowledge transfer / implementation / handholding

- **Handholding in execution of initiatives:** Implement pilots / full-scale initiatives, identify and resolve implementation challenges, monitor initiative progress
- **Change management**
  - Enable the organization in the transition effectively to the new/ modified business model, processes and systems and ensure a smooth transition
  - Design and implement bank wide change management initiatives to drive adoption for the re-designed processes and create long term sustainable behavioral change
- **Communication and awareness:**
  - Ensure transparent, timely and specific communication to employees about the transformation
  - Drive overall branding and communication to support business adoption
- **Continued monitoring**
  - Setting-up mechanisms to measure the effectiveness of the initiatives and governance mechanisms to ensure ongoing maintenance of the new initiatives
  - Create capabilities to identify and adopt new ideas

3.8 To set up the sales War room & BIU (Business Intelligence Unit) consisting of Sales setup at front end and Analytics set up at Back end under Target Market approach for MSME Lending.

- Define methodology for Data analytics for BIU and Target Market approach.
- Design model of working of Sales war room Unit and data source for BIU.
- Define dashboards, MISes and metrics for Sales war Room.
- Create organization structure and capabilities for set up of BIU and sales war room.
  - Design Methodology / Parameters for Partners under BIU/ Sales war room approach.

4. TIMEFRAME FOR THE ASSIGNMENT

The Bank desires to appoint the successful Bidder for an initial period of six months. The Bank reserves the right to extend the assignment as per requirement of Bank for a period upto another 06 months on the same commercial consideration. During the initial period of six months, the consulting partner will be required to:

(i) Play an active role in shaping the strategy and design and complete the assignment given.
(ii) Support roll-out of designed initiatives
(iii) Work with the Bank on implementation on the recommendations

For the purpose of commercial evaluation, as detailed out in section 5 below, the bidders are required to quote only for the period of six months.

5. ELIGIBILITY CRITERIA

The eligibility criteria to participate in bidding process are mentioned below. Only those bidders, who satisfy all the eligibility criteria as mentioned herein below, may respond. Document in support of all eligibility criteria are required to be submitted in Eligibility Bid. Offers received from the bidders who do not fulfil any of the following eligibility criteria will be rejected.

An evaluation committee will be setup for the purpose of qualification, assessment, and selection of the bidder under this RFP.

Sl. No.	Eligibility Criteria	(Proof of documents required / must be submitted)
1	Bidder should be a limited company (Public/Private) registered in India under the Companies Act, 1956/2013 or Partnership firm / LLP registered in India under Partnership Act 1932/2008 as amended for the last 3 years as on RFP issuance date.	Certificate of Incorporation/ Registered Partnership Deed, PAN, TAN, GSTIN Certificate and any other tax related document if applicable, along with the copies of Memorandum of Association and Articles of Association are required to be submitted along with the eligibility bid.
2	Bidder should have experience of at least one completed assignment in any transformation exercise at a public sector bank (at least six-month duration) within last five years of the issue of this RFP. OR – The bidder should have experience of at least one completed assignment on the topic of co-lending with a scheduled commercial bank or an NBFC (at least six-month duration) within last two years of the issue of the RFP	Completion Certificate or a Self-Declaration to be furnished by the Bidder on its letter head
3	The Bidder should be a Management Consulting Firm with an annual revenue of **at least INR 250 crore in each of the three financial years** (i.e. 2018-19, 2019-20 & 2020-21). Management consulting firm refers to a firm involved in assisting and advising organizations in solving business problems across co-lending/ business strategy / operations / performance / transformation / turnaround / organization design / digital transformation / HR transformation through specialized expertise & experience. Revenues refer to revenues that the management consulting firm has earned as advisory fees in India on topics such as co-lending/ strategy / operations / sales / performance / transformation / turnaround / organization design / digital transformation / HR transformation through specialized expertise & experience **Consortium bidding is not allowed. Credentials and resources including key personnel of only one and the sole bidder will be considered for evaluation.**	

4	The bidding company should not have been censured / black listed / banned / barred / disqualified / prohibited by any central ministry or state government or their ministries / departments, or any regulator or any court of law including NCLT / NCLAT or any quasi-judicial authority or any other statutory authority.	Self-declaration to this effect on the company's letter head should be submitted

Bidder must comply with all above-mentioned criteria. Non-compliance of any of the Eligibility criteria will entail rejection of the offer summarily. The evaluation committee reserves the right to verify /evaluate the claims made by the vendor independently. Any discrepancy could lead to censuring / blacklisting of the bidder. Any decision in this regard shall be final and binding upon the bidder.

6. SCORING METHODOLOGY AND EVALUATION PROCESS

There would be Three (3) stages for evaluation process. The Stages are:

I) Eligibility Criteria Evaluation

II) Technical Evaluation

III) Commercial Evaluation

The evaluation committee will open the technical bids, in presence of bidders' representative(s) who choose to attend, at the time and date mentioned in Bid document on the date and venue mentioned in data / control sheet.

6.1 **Eligibility Evaluation:**

The Eligibility would be evaluated first for the participating bidders. The bidders, who would qualify all Eligibility Criteria as mentioned in **eligibility criteria section** above**,** will be shortlisted for the Technical bid evaluation.

6.2 Technical Evaluation:

Bidders, who fulfil the eligibility criteria conditions related to bidder's financial stability and experience fully as mentioned above**,** their bids only will be taken up for further evaluation/selection process rejecting the remaining bids.

A **maximum of 100 marks** will be allocated for the technical bid. Only the technical proposals will be subjected for evaluation at this stage. The bidders scoring less than **70 marks (cut-off score)** out of 100 marks in the technical evaluation shall not be considered for the selection process. Once the evaluation of technical proposals is completed, the bidders who score more than the prescribed cut-off score will only be short listed.

In case two participants are not found with score 70 or above, the evaluation committee reserves the right to go in for re-tendering process with or without any modifications and subsequently, may go ahead with a single bidder in the next round.

Various stages of technical evaluation are presented below:

1. Evaluation of the submission of the response to the RFP
2. Presentation and discussion

Criteria	Evaluation Parameters	Max Marks	Scoring Methodology
1. Experience	a) Experience in providing management consulting services (as defined in the eligibility criteria – Sl No 3) to public sector banks on one or more of the following areas • Strategy, operationalization of Co-lending with NBFCs • Strategy, performance improvement, transformation in p-segment and MSME lending • Strategic direction/ evaluating strategic choices/developing market landscape/ scenarios • Organization structure/ organization design • Business partnerships for p-segment and MSME lending • Credit risk management for p-segment and MSME lending	**15**	Evidence for work done in the projects to be provided by the consultant through reference letters or completion certifications or letter of award of contract or self-certificate. Evaluation of the nature of the work based on submitted details of the projects. Quality of interaction during the presentation to the evaluation committee

	b) Experience in providing management consulting services (as defined in the eligibility criteria – Sl No 3) with private sector scheduled commercial banks or NBFCs on their p-segment or MSME loan portfolios on one or more of the following topics • Strategy, operationalization of Co-lending with banks • Strategy, performance improvement, transformation • Organization structure or organization design • Business partnerships for p-segment and MSME lending • Credit risk management for p-segment and MSME lending	**10**	Evidence for work done in the projects to be provided by the consultant through reference letters or completion certifications or letter of award of contract or self-certificate. Evaluation of the nature of the work based on submitted details of the projects. Quality of interaction during the presentation to the evaluation committee
2. Suitability of Key Resources *(all key resources should be permanent employee of sole bidder)*	Profiles of Program Directors – 10 marks Profiles of Lead topic expert – 5 marks Profile of subject experts, who are working as full-time employees or partners with the bidder – 5 marks Profiles of project manager and other team members – 5 marks • The members should have advised/ be advising	**25**	Evaluation of profiles of team members which should cover: o Back-ground and management consulting experience o Experience of relevant engagements o Educational qualifications

	public sector banks, private sector banks, NBFCs in India on one or more of topics covered in the experience section above in the last five years from the date of issuance of RFP in the capacity of a Project Head / Project Director or an expert working with project leaders.		
Presentation and discussion	a) Understanding of the scope of the assignment demonstrated in the response to the RFP b) Understanding of the subject matter, i.e., co-lending, partnerships c) Understanding of deliverables of the engagement	**20**	Quality of interaction during the presentation to the evaluation committee
Approach and methodology	a) Proposed approach and methodology for the entire scope of work b) Availability of tools, templates, standard operating procedures & best practices to be adopted c) Relevance and robustness of project plan created by the bidder in terms of delivering outcomes and meeting timelines d) Learnings from previous work	**20**	Assessment of submission by Evaluation Committee Quality of interaction during the presentation to the evaluation committee
Change management	Experience of program implementation and change management, enablement, and approach adopted for the program	**10**	Assessment of submission by Evaluation Committee Quality of interaction during the presentation to the evaluation committee
Total		**100**	

At the sole discretion and determination of the evaluation committee, they may add any other relevant criteria for evaluating the proposals received in response to this RFP. **The evaluation committee may, at its sole discretion, decide to seek more information / proof from the respondents.**

The commercial proposals of short-listed bidders, post technical evaluation, will then be opened.

Non-compliance of any point in scope of work and technical requirements will lead to rejection from the further bidding process. After technical evaluation commercial bids of only technically qualified bidders will be opened.

6.3 Commercial evaluation

In respect of all the qualified bidders, in whose case, the commercial bid has been opened, a combined techno-commercial evaluation will be done by the evaluation committee as per the following procedure:

Technical score will be arrived at treating the marks of the bidder scoring the highest marks (A) in Technical evaluation as 100. Technical score for other bidders (B, C etc.) will be computed using the formula, T= Marks of B / Marks of highest scorer A * 100.

Similarly, Commercial score of all technically qualified bidders will be arrived at taking the cost quoted by L1 bidder for the initial period of 6 months i.e. the lowest quote from all technically qualified bidders (say C) as 100. Marks for other bidders will be calculated using the formula Combined Score = Cost of L1 bidder (C) / Cost quoted by bidder * 100.

A "Combined Score" will be arrived at, taking into account both marks scored through technical bid evaluation and the commercial quotes with a weightage of 80% for technical and 20% for commercials as detailed below.

Then combined score is arrived at by adding Technical Score and Commercial Score. The successful bidder will be the one who has the highest Combined Score (H1), up to 2 decimals. Formula for calculating the Combined Score of technically qualified bidder is as follows.

H = (T/(T 1) x 80) + ((C 1)/C x 20)

Whereas: H = Combined Score

T= Technical Score ; T High = Highest Technical Score among the bidders

C= Commercial Quote ; C Low = Lowest commercial quote of C among the bidders

Bid der	Technical Evaluation Marks (T)	Nominal Bid Price in INR (C)	Technical Score	Commercial Score	Combined Score (out of 100)
A	95 (T 1)	36	(95/95)*80 = 80.0	(20/36)*20=11.11	80.0+11.11=91.11 (H-2)
B	90	26	(90/95)*80 =75.79	(20/26)*20=15.38	75.79+15.38=91.17 (H-1)
C	80	20 (C 1)	(80/95)*80 =67.40	(20/20)*20=20.00	67.4+20.00=87.40 (H-3)

In the above example, Bidder B with highest score (H-1) becomes the successful Bidder. In case of a tie between bidders i.e. if two or more bidders receive the same combined score, the bidder with the higher technical score shall be declared as (H-1). Two decimals (rounded off) will be considered for evaluation.

Kindly note that the evaluation committee reserves the right to finalize the scores from the available bid documents and presentation made by the bidder and the evaluation committee decision on techno-commercial evaluation is final.

7 TERMS AND CONDITIONS

7.1 GENERAL TERMS

7.1.1 The Bank expects the Bidder to adhere to the terms of this RFP document and would not accept any deviations to the same.

7.1.2 The Bank expects that the bidder engaged under the RFP document shall have the single point responsibility for fulfilling all obligations and providing all deliverables and services required by Bank.

7.1.3 Unless agreed to specifically by the Bank in writing for any changes to the RFP document issued the bidder responses would not be incorporated automatically in the tender document.

7.1.4 Unless expressly overridden by the specific agreement to be entered into between the Bank and the bidder, the RFP document along with the subsequent Service Level Agreement and Non-Disclosure Agreement shall be the governing document for arrangement between the Bank and the bidder. In case of any discrepancy between the RFP documents, SLA & NDA the decision of the bank shall be final and binding on the parties.

7.2 RULES FOR RESPONDING TO THIS RFP

7.2.1 Last date for submission of bids is 13th June 2022.

7.2.2 All responses received after the due date/ time would be considered late and would be liable to be rejected.

7.2.3 All responses should be in English language.

7.2.4 All responses including commercial and technical bids would be deemed to be irrevocable offers/proposals from the bidders and may be accepted by the Bank form part of final contract between the Bank and the selected bidder. Bidders are requested to attach a letter from an authorized signatory attesting the veracity of information provided in the responses. Unsigned responses would be treated as incomplete and shall be liable to be rejected.

7.2.5 The technical and commercial bid, submitted cannot be withdrawn / modified after the last date for submission of the bids unless specifically permitted by the Bank. In case, due to unavoidable circumstances, the Bank does not award the contract within six months from the last date of the submission of the commercial bids, and there is a possibility to award the same

within a short duration, the bidder would have the choice to maintain the earnest money deposit or bank guarantee in lieu of earnest money deposit with the Bank or to withdraw the bid and obtain the security provided.

7.2.6 Either the Indian agent on behalf of the principal/ original equipment manufacturer (OEM) or Principal/ OEM itself can bid but both cannot bid simultaneously for the same item/ product in this tender. If an agent submits bid on behalf of the Principal/ OEM, the same agent cannot submit a bid on behalf of another Principal/ OEM in this tender for the same item/ product.

7.3 RELATED PARTIES

In the following circumstances Bank reserves the right to reject the entire bid or accept the bid with some conditions stipulated by bank.

1 Bid submitted by holding company and its subsidiary
2 Bids submitted by one or more companies having common Director/s
3 Bids submitted by one or more partnership firms/LLPs having common partners.
4 Bids submitted by one or more companies in the same group of promoters / management.
5 Any other bid in the sole discretion of the Bank is in the nature of multiple bids.

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

7.3.2 Bidder must furnish requirements as per the formats provided in the RFP document.

7.3.3 The bidder is required to quote for all the components/services mentioned as part of the other requirements of this RFP. In the event the bidder has not quoted for any mandatory items as required by the Bank and forming a part of the tender document circulated to the Bidder's and responded to by the bidder, the same will be deemed to be provided by the bidder at no extra cost to the Bank.

7.3.4 The Bank ascertains and concludes that everything as mentioned in the tender documents circulated to the Bidder and responded by the bidders have been quoted for by the bidder, and there will be no extra cost associated with the same in case the bidder has not quoted for the same.

7.3.5 In the event the Bank has not asked for any quotes for alternative prices, and the bidder furnishes the alternative price in the bidder's financial bid, the higher of the prices will be taken for calculating and arriving at the Total Cost of Ownership. However payment by the Bank will be made at the lower price. The Bank in this case may also reject the offer outright.

7.3.6 In the event optional prices are not quoted by the bidder, for items where such prices are a must and required to be quoted for, the highest price quoted by any of the participating bidder will be taken as the costs, for such alternatives and also for arriving at the total cost

of ownership for the purpose of evaluation of the Bidder. The same item has to be supplied by the Bidder free of cost.

7.3.7 All out of pocket expenses, traveling, boarding and lodging expenses for the entire life of the contract should be a part of the financial bid submitted by the bidder to the Bank. No extra costs on account of any items or services or by way of any out of pocket expenses, including travel, boarding and lodging etc. will be payable by the Bank. The bidder cannot take the plea of omitting any charges or costs and later lodge a claim on the Bank for the same.

7.3.8 The bidder at no point in time can excuse themselves from any claims by the Bank whatsoever for their deviations in confirming to the terms and conditions, payments schedules, time frame and availability etc. as mentioned in the tender document circulated by the Bank. Bidder shall be fully responsible for deviations to the terms & conditions etc. as proposed in the tender document.

7.4 PRICE BIDS

7.4.1.1 The bidder is requested to quote in Indian Rupee (INR). Bids in currencies other than INR would not be considered. The date for opening of technical / commercial bids would be communicated separately to the eligible Bidder post the completion of the eligibility / technical evaluation

7.4.1.2 The prices quoted by the bidder shall be inclusive of GST.

7.4.1.3 In case of any variation (upward or down ward) in Government taxes/ GST. Which has been included as part of the price will be borne by the Bidder. Variation would also include the introduction of any new tax / GST. The benefit or burden of other taxes quoted separately as part of the commercial bid shall be passed on or adjusted to the Bank. If the Bidder makes any conditional or vague offers, without conforming to these guidelines, the Bank will treat the prices quoted as in conformity with these guidelines and proceed accordingly.

7.4.1.4 If any Tax authorities of any state, including, Local authorities like Corporation, Municipality etc. or any Government authority or Statutory or autonomous or such other authority imposes any tax, if the Bank has to pay the same for any of the items or supplies made here under by the Bidder, for any reason including the delay or failure or inability of the Bidder to make payment for the same, the Bank has to be reimbursed such amounts paid, on being intimated to the Bidder along with the documentary evidence. If the Bidder does not reimburse the amount within a fortnight, the Bank shall adjust the amount out of the payments due to the Bidder from the Bank along with the interest calculated at commercial rate

7.4.1.5 Terms of payment as indicated in the Purchase Contract that will be issued by the Bank on the selected bidder will be final and binding on the bidder and no interest will be payable by the Bank on outstanding amounts under any circumstances. If there are any clauses in the Invoice contrary to the terms of the Purchase Contract, the bidder should give a declaration on the face of the Invoice or by a separate letter explicitly stating as follows “Clauses, if any contained in the Invoice which are contrary to the terms contained in the Purchase Contract will not hold good against the Bank and that the Invoice would be governed by the terms

contained in the Contract concluded between the Bank and the bidder". Bidder should ensure that the project should not suffer for any reason.

7.5 PRICE COMPARISONS

7.5.1.1 The Price offer shall be on a fixed price basis and should be inclusive of GST will be paid on actual on production of original receipt. There will be no price escalation during the contract period and any extension thereof. Bid submitted with an adjustable price quotation will be treated as non-responsive and will be rejected.

7.5.1.2 The successful bidder will be determined on the basis evaluation mentioned in Clause 4 above.

7.5.1.3 Normalization of bids: The Bank will go through a process of technical evaluation and normalization of the bids to the extent possible and feasible to ensure that bidders are more or less on the same technical ground. After the normalization process, if the Bank feels that any of the bids needs to be normalized and that such normalization has a bearing on the price bids, the Bank may at its discretion ask all the technically short-listed bidders to resubmit the technical and commercial bids once again for scrutiny. The Bank can repeat this normalization process at every stage of technical submission or till the Bank is satisfied. The Bidders agree that they have no reservation or objection to the normalization process and all the technically short listed bidders will, by responding to this RFP, agree to participate in the normalization process and extend their co-operation to the Bank during this process. The bidders, by submitting the response to this RFP, agree to the process and conditions of the normalization process.

7.5.1.4 The Price offer shall be on a fixed price basis. Bid submitted with an adjustable price quotation will be treated as non-responsive and will be liable to be rejected.

7.5.1.5 The Bidder is expected to provide a breakup of the taxes indicated in the commercial bid format. The Bidder is expected to provide the tax types and tax percentage in both the commercial and masked bids (without amounts being submitted in the technical response).

7.5.1.6 The Bidder is expected to provide for services which are required to be extended by the Bidder in accordance with the terms and conditions of the contract.

7.5.1.7 The Bidder must provide and quote for the services as desired by the Bank as mentioned in this RFP. Any services not proposed to be provided by the Bidder will result in the proposal being incomplete, which may lead to disqualification of the Bidder.

7.6 BID SECURITY AND PERFORMANCE GUARANTEE

7.6.1 BID SECURITY / EARNEST MONEY DEPOSIT

7.6.1.1 Bidders are required to give earnest money deposit as mentioned in clause 2.15 above.

7.6.1.2 Offers made without the Earnest money deposit shall be rejected.

7.6.1.3 The amount of Earnest money deposit would be forfeited in the following scenarios:

7.6.1.3.1 In case the Bidder withdraws the bid prior to validity period of the bid for any reason whatsoever

7.6.1.3.2 In case the bidder refuses to accept and sign the contract as specified in this document within 1 month of issue of contract order/letter of intent for any reason whatsoever; or

7.6.1.3.3 In case the Bidder fails to provide the performance guarantee within 15 days from the date of placing the order by the Bank or signing of the contract, whichever is earlier, for any reason whatsoever

7.7 SECURITY DEPOSIT REQUIREMENT

7.7.1.1 The successful bidder has to deposit with the Bank an amount equivalent to 3% of the contract value towards security deposit for the entire period of assignment, within 15 days from the date of letter of engagement or signing of the contract whichever is earlier. In case the selected bidder withdraws his Tender before furnishing the security deposit, the earnest money deposit taken from the bidder, will be forfeited.

7.7.1.2 The successful bidder's earnest money deposit will be adjusted against the security deposit requirement upon the bidder signing the Contract and furnishing the performance guarantee.

7.7.1.3 The Bank reserves the right to recover any dues payable by the selected bidder from any amount outstanding to the credit of the selected bidder, including the pending bills and/or invoking Security Deposit, if any, under this contract.

7.7.1.4 The security deposit would be for the entire period of the Contract plus 3 months.

7.8 OTHERS

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

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

7.8.1.3 The terms and conditions as specified in the RFP and addendums thereafter are final and binding on the Bidders. In the event the Bidder is not willing to accept the terms and conditions of the Bank, the Bidder may be disqualified. Any additional or different terms and conditions proposed by the bidder would be rejected unless expressly assented to in writing by the Bank and accepted by the Bank in writing

7.8.1.4 The bidder must strictly adhere to the delivery dates or lead times identified in their proposal. Failure to meet these delivery dates, unless it is due to reasons entirely attributable to the Bank, may constitute a material breach of the Bidder's performance. In the event that the Bank is forced to cancel an awarded contract (relative to this tender document) due to the

Bidder's inability to meet the established delivery dates, that Bidder will be responsible for any re-procurement costs suffered by the Bank. The liability in such an event could be limited to the differential excess amount spent by the Bank for procuring similar deliverables and services or is limited to 10% on the total purchase order value whichever is higher.

7.8.1.5 The Bidder shall represent and acknowledge to the Bank that it possesses necessary experience, expertise and ability to undertake and fulfill its obligations, involved in the performance of the provisions of this RFP. The Bidder represents that the solution to be provided in response to this RFP shall meet the proposed Bidders requirement. If any services, functions or responsibilities not specifically described in this RFP are an inherent, necessary or customary part of the deliverables or services and are required for proper performance or provision of the deliverables or services in accordance with this RFP, they shall be deemed to be included within the scope of the deliverables or services, as if such services, functions or responsibilities were specifically required and described in this RFP and shall be provided by the Bidder at no additional cost to the Bank. The Bidder also acknowledges that the Bank relies on this statement of fact, therefore neither accepting responsibility for, nor relieving the Bidder of responsibility for the performance of all provisions and terms and conditions of this RFP, the Bank expects the Bidder to fulfill all the terms and conditions of this RFP. The modifications, which are accepted by the Bank, shall form a part of the final contract.

7.8.1.6 The Bidder represents that the documentation to be provided to the Bank shall contain a complete and accurate description of the solution and services (as applicable), and shall be prepared and maintained in accordance with the highest industry standards. The Bidder represents and agrees to obtain and maintain validity throughout the specified term, of all appropriate registrations permissions and approvals, which are statutorily required to be obtained by the bidder for performance of the obligations of the bidder at no extra cost to the bank. The bidder further agrees to inform and assist the Bank for procuring any registrations, permissions or approvals, which may at any time during the Contract Period be statutorily required to be obtained by the Bank for availing services from the bidder.

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

7.8.1.8 The bidder covenants and represents following:

a. It is duly incorporated, validly existing and in good standing under as per the laws of the state in which such Party is incorporated.

b. It has the corporate power and authority to enter into Agreements and perform its obligations there under. The execution, delivery and performance of terms and conditions under Agreements by such Party and the performance of its obligations there under are duly authorized and approved by all necessary action and no other

action on the part of such Party is necessary to authorize the execution, delivery and performance under an Agreement.

7.8.1.9 The execution, delivery and performance under an Agreement by bidder:

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

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

7.8.1.11 The Bank would not assume any expenses incurred by the bidder in preparation of the response to this RFP and also would not return the bid documents to the Bidders

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

7.9 OTHER RFP REQUIREMENTS

7.9.1.1 This RFP document may undergo change by either additions or deletions or modifications before the actual award of the contract by the Bank. The Bank also reserves the right to change any terms and conditions including eligibility criteria of the tender document and its subsequent addendums as it deems necessary at its sole discretion. The Bank will inform all bidders about changes, if any.

7.9.1.2 The Bank may revise any part of the RFP document, by providing a written addendum at stage till the award of the contract. The Bank reserves the right to issue revisions to this tender document at any time before the award date.

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

7.9.1.4 Bidders shall have the opportunity to clarify doubts pertaining to RFP document in order to clarify any issues they may have, prior to finalizing their responses. All questions are to be submitted to the Head-MSME Banking, Bank of Baroda at the address mentioned in clause 2.13.1, and should be received by the nominated point of contact in clause 2.13.1 in writing through email before the scheduled date as indicated in the schedule of timeframe. Responses to inquiries and any other corrections and amendments will be distributed to all the Bidders in the form of electronic mail or hardcopy or newspaper journals; the preference for distribution would be with the Bank. The bidder, who posed the question, will remain anonymous.

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

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

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

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

7.9.1.9 Price Discussion – It is absolutely essential for the Bidders to quote the lowest price at the time of making the offer in their own interest. The Bank reserves the right to do price discovery and engage the successful bidder in discussions on the prices quoted.

7.9.1.10 Right to Alter – The Bank reserves the right to alter the requirements specified in the Tender. The Bank also reserves the right to delete one or more items from the list of items specified in the Tender. The Bank will inform all Vendors about changes, if any. The Vendor agrees that the Bank has no limit on the additions or deletions on the items for the period

of the contract. Further the Vendor agrees that the prices quoted by the Vendor would be proportionately adjusted with such additions or deletions in quantities

7.9.1.11 Details of Sub-contracts, as applicable – If required by the Bank, BIDDER's should provide complete details of any subcontractor/s used for the purpose of this engagement. It is clarified that notwithstanding the use of sub-contractors by the bidder, the bidder shall be solely responsible for performance of all obligations under the tender document irrespective of the failure or inability of the subcontractor chosen by the bidder to perform its obligations. The bidder shall also have the responsibility for payment of all dues and contributions, as applicable, towards statutory benefits for its employees and sub-contractors.

7.9.1.12 If the Bank is not satisfied with the specifications as specified in the tender document and observes major deviations, the technical bids of such Bidders will not be short-listed for further evaluation. No further discussions shall be entertained with such Bidders in respect of the subject technical bid.

7.9.1.13 Bidder shall indemnify, protect and save the Bank against all claims, losses, costs, damages, expenses, action, suits and other proceedings, resulting from infringement of any patent, trademarks, copyrights etc. or such other statutory infringements under any laws including the Copyright Act, 1987 provided by them to the Bank from whatsoever source, provided the Bank notifies the Bidder in writing as soon as practicable when the Bank becomes aware of the claim. However, (i) the Bidder has sole control of the defense and all related settlement negotiations (ii) the Bank provides the Bidder with the assistance, information and authority reasonably necessary to perform the above and (iii) the Bank does not make any statements or comments or representations about the claim without the prior written consent of the Bidder, except where the Bank is required by any authority/regulator to make a comment/statement/representation. Indemnity would be limited to court or arbitration awarded damages and shall exclude indirect, consequential and incidental damages. However indemnity would cover damages, loss or liabilities suffered by the Bank arising out of claims made by its customers and/or regulatory authorities due to the failure of the Bidder to perform its obligations

7.9.1.14 The Bidder shall perform its obligations under this RFP as an independent contractor, and may engage subcontractors to perform any of the Deliverables or Services. Neither this Tender nor the Bidder's performance of obligations under this Tender shall create an association, partnership, joint venture, or relationship of principal and agent, master and servant, or employer and employee, between the Bank and the Bidder or its employees, subcontractor; and neither Party shall have the right, power or authority (whether expressed or implied) to enter into or assume any duty or obligation on behalf of the other Party.

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

7.9.1.16 The Service Provider may further provide any other required information as per the approach adopted by them and which they feel is relevant to the audit process. All the gaps, deficiencies, vulnerabilities observed shall be thoroughly discussed with respective bank officials before finalization of the report.

Documentation Format

- All documents will be handed over in three copies, signed, legible, neatly and robustly bound on A-4 size, good-quality paper. The place of submission of Reports shall be informed to selected bidder.
- Soft copies of all the documents properly encrypted in MS Word /MS Excel /PDF format also to be submitted in CDs/DVDs along with the hard copies.
- All documents shall be in plain English.

7.10 AS PER THE ORDER NO 6/18/2019-PDD DATED 23RD JULY 2020 ISSUED BY MINISTRY OF FINANCE DEPARTMENT OF EXPENDITURE ORDER

Model Clauses for Tenders as per the order no. 6/18/2019-PPD dated 23rd July 2020 issued by Ministry of finance department of expenditure

7.10.1 Any bidder from a country which shares a land border with India will be eligible to bid in this tender only if the bidder is registered with the Competent Authority.

7.10.2 "Bidder" (including the term 'tenderer', 'consultant' or 'service provider' in certain contexts) means any person or firm or company, including any member of a consortium or joint venture (that is an association of several persons, or firms or companies), every artificial juridical person not falling in any of the descriptions of bidders stated hereinbefore, including any agency branch or office controlled by such person, participating in a procurement process.

7.10.3 "Bidder from a country which shares a land border with India" for the purpose of this Order means: -

a. An entity incorporated, established or registered in such a country; or
b. A subsidiary of an entity incorporated, established or registered in such a country; or
c. An entity substantially controlled through entities incorporated, established or registered in such a country; or
d. An entity whose *beneficial owner* is situated in such a country; or
e. An Indian (or other) agent of such an entity; or
f. A natural person who is a citizen of such a country; or
g. A consortium or joint venture where any member of the consortium or joint venture falls under any of the above

7.10.4 The *beneficial owner* for the purpose of (iii) above will be as under:

- In case of a company or Limited Liability Partnership, the beneficial owner is the natural person(s), who, whether acting alone or together, or through one or more

juridical person, has a controlling ownership interest or who exercises control through other means.

Explanation—

a. "Controlling ownership interest" means ownership of or entitlement to more than twenty-five per cent, of shares or capital or profits of the company;
b. "Control" shall include the right to appoint majority of the directors or to control the management or policy decisions including by virtue of their shareholding or management rights or shareholders agreements or voting agreements;

- In case of a partnership firm, the beneficial owner is the natural person(s) who, whether acting alone or together, or through one or more juridical person, has ownership of entitlement to more than fifteen percent of capital or profits of the partnership;
- In case of an unincorporated association or body of individuals, the beneficial owner is the natural person(s), who, whether acting alone or together, or through one or more juridical person, has ownership of or entitlement to more than fifteen percent of the property or capital or profits of such association or body of individuals;
- Where no natural person is identified under (1) or (2) or (3) above, the beneficial owner is the relevant natural person who holds the position of senior managing official;
- In case of a trust, the identification of beneficial owner(s) shall include identification of the author of the trust, the trustee, the beneficiaries with fifteen percent or more interest in the trust and any other natural person exercising ultimate effective control over the trust through a chain of control or ownership.

7.10.5 An Agent is a person employed to do any act for another, or to represent another in dealings with third person.

7.10.6 The successful bidder shall not be allowed to sub-contract works to any contractor from a country which shares a land border with India unless such contractor is registered with the Competent Authority.

7.10.7 A declaration in respect to order no. 6/18/2019-PPD dated 23rd July 2020 issued by Ministry of Finance, department of expenditure to be submitted by the Bidder as per Annexure No.11.

8. OTHER TERMS AND CONDITIONS:

i. Bank of Baroda reserves the right to :

- Reject any and all responses received in response to the RFP with or without assigning any reasons whatsoever.
- Waive or Change any formalities, irregularities, or inconsistencies in proposal format delivery.
- To negotiate any aspect of proposal with any Bidder and negotiate with more than one Bidder at a time.
- Extend the time for submission of the tender.
- Select the most responsive Bidder (in case no Bidder satisfies the eligibility criteria in totality).
- Select the next most responsive Bidder if negotiations with the Bidder of choice fail to result in an agreement within a specified time frame.

- Share the information/ clarifications provided in response to RFP by any Bidder, with any other Bidder(s) /others, in any form.
- Re-negotiate the price and terms of the entire contract with the bidder at more favorable terms in case such terms are offered in the industry at that time.
- Cancel the RFP / tender at any stage, without assigning any reason whatsoever

8.1 SERVICE LEVEL AGREEMENT AND NON-DISCLOSURE AGREEMENT

The service provider shall execute a) Service Level Agreement (SLA), which must include all the services and terms and conditions of the services to be extended as detailed herein, and as may be prescribed or recommended by the Bank and b) Non-Disclosure Agreement (NDA). The service provider shall execute the SLA and NDA within one month from the date of acceptance of letter of engagement. Further, bidder should sign the SLA and NDA. Template Draft copy of the SLA and NDA is published in Annexure 10 for your reference. Final version of the draft SLA and NDA document would be handed over to the vendor before commencement of the assignment.

8.2 ISSUANCE OF WORK / PURCHASE ORDER

Bank will issue letter of Intent to the successful Bidder. Successful Bidder will have to sign the Agreement with the Bank within -30- days of issuance of Letter of Intent as per RFP terms and conditions. Following signing of the agreement and fulfilling other conditions of Letter of Intent, Bank will issue the Work / Purchase order for carrying out the task as per the RFP.

Bank will have the discretion to avail any one or more services from the successful Bidder, any time during the tenure of the contract as per the contracted rates and terms and conditions.

8.3 SUBSTITUTION OF PROJECT TEAM MEMBERS

During the assignment, the substitution of key staff identified for the assignment will not be allowed unless such substitution becomes unavoidable to overcome the undue delay or that such changes are critical to meet the obligation. In such circumstances, the selected Bidder, as the case may be, can do so only with the prior written concurrence of the Bank and by providing the replacement staff of same level of qualifications, expertise and competence. If the Bank is not satisfied with the substitution, the Bank reserves the right to terminate the contract and recover whatever payments (including past payments and payment made in advance) made by the Bank to the selected Bidder during the course of the assignment pursuant to this RFP besides claiming an amount, equal to the contract value as liquidated damages. However, the Bank reserves the right to insist to the selected Bidder to replace any team member with another (with the qualifications, expertise and competence as required by the Bank) during the course of assignment pursuant to this RFP.

8.4 SOFTWARE / HARDWARE FACILITIES

All the software / hardware equipment like laptop and accessories etc. to be brought by the selected Bidder at no extra cost.

8.5 PROFESSIONALISM

The selected Bidder must provide professional, objective and impartial advice at all times and hold the Bank's interests paramount and must observe the highest standard of ethics, values, and code of conduct, honesty and integrity while executing the assignment.

8.6 ADHERENCE TO STANDARDS

The selected Bidder must adhere to laws of land and rules, regulations and guidelines prescribed by various regulatory, statutory and Government authorities.

The Bank reserves the right to ascertain information from the banks and other Banks and institutions to which the bidders have rendered their services for execution of similar projects.

8.7 EXPENSES:

It may be noted that Bank will not pay any amount / expenses / charges / fees / travelling expenses / boarding expenses / lodging expenses / conveyance expenses / out of pocket expenses other than the "Agreed Price". Also any travelling, lodging expenses at any place should be borne by vendor only.

8.8 PAYMENT TERMS

Detailed payment terms will be finalized at the time of entering into the agreement with the selected bidder and shall be based on stage wise deliverables.

8.9 GOVERNING LAW AND JURISDICTION OF COURT

The RFP and subsequent Contract with the selected bidder shall be governed in accordance with the Laws of India for the time being in force and will be subject to the exclusive jurisdiction of Courts at Mumbai.

8.10 LIQUIDATED DAMAGES (LD)

PENALTIES AND LIQUIDATED DAMAGES:

1. The Bank will impose a penalty, of Rs. 50,000/- (INR Fifty thousand only) per week or part thereof, for delay in not adhering to the time schedules. If the selected Bidder fails to complete the due performance of the contract in accordance to the specifications and conditions agreed during the final contract negotiation, the Bank reserves the right either to cancel the contract or to accept performance already made by the bidder. The Bank reserves the right to recover an amount equal to the value of contract by the Bank as Liquidated Damages for non-performance.
2. Both the above are independent of each other and are applicable separately and concurrently.
3. However, the same would not be applicable for reasons attributable to the Bank and Force Majeure. However, it is the responsibility of the bidder to prove that the delay is attributed to the Bank and Force Majeure. The selected bidder shall submit the proof authenticated by the bidder to the Bank's official that the delay is attributed to the Bank and/or Force Majeure along with the bills requesting payment.

8.11 INDEMNITY

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

- Bank's authorized / bonafide use of the Deliverables and /or the Services provided by Bidder under this RFP; and/or an act or omission of the Bidder and/or its employees, agents, sub-contractors in performance of the obligations under this RFP; and/or claims made by employees or subcontractors or subcontractors' employees, who are deployed by the Bidder, against the Bank; and/or
- Claims arising out of employment, non-payment of remuneration and non- provision of statutory benefits by the Bidder to its employees, its agents, contractors and sub-contractors breach of any of the term of this RFP or breach of any representation or false representation or inaccurate statement or assurance or covenant or warranty of the Bidder under this RFP; and/or
- Any or all Deliverables or Services infringing any patent, trademarks, copyrights or such other Intellectual Property Rights; and/or
- Breach of confidentiality obligations of the Bidder contained in this RFP; and/or
- Negligence or gross misconduct attributable to the Bidder or its employees or sub-contractors.
- Loss of data due to Bidder provided facility
- Any deficiency in the services of the Service Provider or
- Violation of any applicable laws by the successful bidder, its agents, employees, representatives etc.

8.11.2 The successful bidder shall protect and save the Bank against all claims, losses, damages, costs, expenses, action suits and other proceedings, resulting from infringement of any patent, trademarks, copyrights etc. by the successful bidder and its employee / agents.

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

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

8.11.5 The provision of this clause shall survive the termination of contractual agreement.

8.12 AUTHORIZED SIGNATORY

The selected bidder shall indicate the authorized signatories who can discuss and correspond with the bank, with regard to the obligations under the contract.

The selected bidder shall submit at the time of signing the contract, a certified copy of the extract of the resolution of their Board, authenticated by Company Secretary / Director, authorizing an official or officials of the company or a Power of Attorney copy to discuss, sign agreements/contracts with the Bank. The selected bidder shall furnish proof of signature identification for above purposes as required by the Bank.

8.13 SET OFF

Without prejudice to other rights and remedies available to Bank, Bank shall be entitled to earmark, set-off or adjust any amount due to Bank under any of the clauses of this RFP or subsequent agreement for delay, failure or non-performance of any condition, undertaking, and commitment or for breach of any terms of this RFP o subsequent agreement.

This clause shall override all other clauses of this document and shall also survive the termination.

8.14 NON-PAYMENT OF AGREED PRICE:

If any of the items/activities as mentioned in the price bid and as mentioned in annexure 5-Commercial Bid Details are not taken up by the Bank during the course of this assignment, the Bank will not pay the contracted price quoted / agreed by the selected Bidder in the Price Bid against such activity/item.

8.15 ASSIGNMENT

Neither the contract nor any rights granted under the contract may be sold, leased, assigned, or otherwise transferred, in whole or in part, by the selected Bidder, without advance written consent of the Bank and any such attempted sale, lease, assignment or otherwise transfer shall be void and of no effect.

8.16 SUBCONTRACTING

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

8.17 DISPUTE RESOLUTION

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

b) If the Bank project director and Bidder project director are unable to resolve the dispute after thirty days from the commencement of such informal negotiations, they shall immediately escalate the dispute to the senior authorized personnel designated by the Bidder and Bank respectively.

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

d) All questions, disputes or differences arising under and out of, or in connection with

the contract or carrying out of the work whether during the progress of the work or after the completion and whether before or after the determination, abandonment or breach of the contract shall be referred to arbitration by a sole Arbitrator acceptable to both parties OR the number of arbitrators shall be three, with each side to the dispute being entitled to appoint one arbitrator. The two arbitrators appointed by the parties shall appoint a third arbitrator shall act as the chairman of the proceedings. The award of the Arbitrator shall be final and binding on the parties. The Arbitration and Conciliation Act 1996 or any statutory modification thereof shall apply to the arbitration proceedings and the venue and seat of the arbitration shall be Mumbai.

e) If a notice has to be sent to either of the parties following the signing of the contract, it has to be in writing and shall be transmitted either by facsimile transmission or by pre-paid postage or by registered post with acknowledgement due or by a reputed courier service, in the manner as elected by the Party giving such notice. All notices shall be deemed to have been validly given on (i) the business date immediately after the date of transmission with confirmed answer back, if transmitted by facsimile transmission, or (ii) the expiry of five days after posting if sent by registered post with A.D., or (iii) the business date of receipt, if sent by courier.

f) This tender document shall be governed and construed in accordance with the laws of India. The courts of Mumbai alone and no other courts shall be entitled to entertain and try any dispute or matter relating to or arising out of this tender document. Notwithstanding the above, the Bank shall have the right to initiate appropriate proceedings before any court of appropriate jurisdiction, should it find it expedient to do so.

If a dispute, controversy or claim arises out of or relates to the contract, or breach, termination or invalidity thereof, and if such dispute, controversy or claim cannot be settled and resolved by the parties through discussion and negotiation, then the parties shall refer such dispute to the sole Arbitrator appointed by the Bank. The arbitration proceedings shall be conducted in English and a written order shall be prepared. The venue of the arbitration shall be Mumbai. The arbitration shall be held in accordance with the Arbitration and Conciliation Act,1996.

Limitation of Liability

Bidder's aggregate liability in connection with obligations undertaken as a part of this RFP and subsequent agreements regardless of the form or nature of the action giving rise to such liability (whether in contract, tort or otherwise), shall be at actual

Bidder's liability in case of claims against the Bank resulting from Willful Misconduct or Gross Negligence of Bidder, its employees and Subcontractors or from infringement of patents, trademarks, copyrights or such other Intellectual Property Rights or breach of confidentiality obligations shall be unlimited.

Bank shall not be held liable for and is absolved of any responsibility or claim / litigation arising out of the use of any third party software or modules supplied by Bidder as part of procurement under the RFP.

In no event shall bank be liable for any indirect, incidental or consequential damages or liability, under or in connection with or arising out of the procurement under the RFP or the hardware or the software delivered there under, howsoever such liability may arise.

8.18 FORCE MAJEURE

a) The Bidder shall not be liable for forfeiture of its performance security, liquidated damages or termination for default, if any to the extent that its delay in performance or other failure to perform its obligations under the contract is the result of an event of Force Majeure.

b) For purposes of this Clause, "Force Majeure" means an event explicitly beyond the reasonable control of the Bidder and not involving the Bidder's fault or negligence and not foreseeable. Such events may include, Acts of God or of public enemy, acts of Government of India in their sovereign capacity and acts of war.

c) If a Force Majeure situation arises, the Bidder shall promptly notify the Bank in writing of such conditions and the cause thereof within fifteen calendar days. Unless otherwise directed by the Bank in writing, the Bidder shall continue to perform Bidder's 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.

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

8.19 VARIATION

BoB may at any time during the contract require the Bidder to revise the Services or Supplies including Completion Date. In an event of such nature, BoB will request the Bidder to state in writing the effect such variation will have on the work schedule. The Bidder shall furnish these details, in writing, in two weeks from the receipt of such request.

8.20 CORRUPT AND FRAUDULENT PRACTICES

a) It is required that Bidders / Suppliers / Contractors observe the highest standard of ethics during the procurement and execution of such contracts in pursuance of this policy:

- "Corrupt Practice" means the offering, giving, receiving or soliciting of anything of values to influence the action of an official in the procurement process or in contract execution AND

- "Fraudulent Practice" means a misrepresentation of facts in order to influence a procurement process or the execution of contract to the detriment of the Bank and includes collusive practice among Bidders (prior to or after bid submission) designed to establish bid prices at artificial non-competitive levels and to deprive the Bank of the benefits of free and open competition.

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

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

c) Bidders responding to this RFP need to sign the Integrity Pact (IP) as per attached Annexure -12 which will be also signed by Banks representative.

d) The BOB has appointed Independent External Monitors (IEM) (hereinafter referred to as Monitors) for Integrity Pact in consultation with the Central Vigilance Commission. Name: Shri. Harishwar Dayal (email id: dayalagra@gmail.com) appointed competent and credible Independent External Monitor for this Integrity Pact after approval by Central Vigilance Commission. The task of the Monitor is to review independently and objectively, whether and to what extent the parties comply with the obligations under the Integrity Pact.

8.21 SOLICITATION TO EMPLOYEES

The Bidder during the term of the contract shall not without the express written consent of the Bank, directly or indirectly: a) recruit, hire, appoint or engage or attempt to recruit, hire, appoint or engage or discuss employment with or otherwise utilize the services of any person who has been an employee or associate or engaged in any capacity, by the Bank in rendering services in relation to the contract; or b) induce any person who shall have been an employee or associate of the Bank at any time to terminate his/ her relationship with the Bank

8.22 AUDIT:

BOB reserves the right to conduct an audit/ ongoing audit of the services provided by the Service Provider through internal or external third party Auditor appointed by the Bank.

The Service Provider should allow the Reserve Bank of India (RBI) or persons authorized by it or any governmental/regulatory authority or internal or external third party Auditor appointed by the Bank to access BOB documents, records or transaction or any other information given to, stored or processed by the Service Provider within a reasonable time failing which the Service Provider will be liable to pay any charges/ penalty levied by RBI.

The Service Provider should allow the Reserve Bank of India (RBI) to conduct audits or inspection of its Books and account with regard to BOB documents by one or more RBI officials or employees or other persons duly authorized by RBI or internal or external third party Auditor appointed by the Bank.

8.23 WAIVER

No failure or delay relating to the exercise of any right power privilege or remedy provided under this RFP document or subsequent agreement with the other party shall operate as a waiver of such right power privilege or remedy or as a waiver of any preceding or succeeding breach nor shall any single or partial exercise of any right power privilege or remedy preclude any other or further exercise of

such or any other right power privilege or remedy provided in this RFP document all of which are several and cumulative and are not exclusive of each other or of any other rights or remedies otherwise available to bank at law or in equity.

8.24 VIOLATION OF TERMS

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

8.25 TERMINATION/CANCELLATION OF CONTRACT AND COMPENSATION

a) Bank shall have option to terminate / cancel this RFP at any stage without giving any reasons. Further. the Bank shall be entitled to terminate the subsequent agreement with the bidder at any time without assigning ant reason by giving forty five (45) days prior written notice to the bidder.

b) The Bank shall be entitled to terminate the agreement at any time by giving notice to the bidder and recover expenditure incurred by the Bank in circumstances if:

   i. The bidder breaches its obligations, any term and condition under the RFP/tender document or the subsequent agreement and if the breach is not cured within 45 days from the date of notice.

   ii. The bidder (i) has a winding up order made against it; or (ii) has a receiver appointed over all or substantial assets; or (iii) is or becomes unable to pay its debts as they become due; or (iv) enters into any arrangement or composition with or for the benefit of its creditors; or (v) passes a resolution for its voluntary winding up or dissolution or if it is dissolved;or (vi) Bidder becomes insolvent or goes into liquidation voluntarily or otherwise; or (vii) An attachment is levied or continues to be levied for a period of 7 days upon effects of the bid; or (viii) The progress regarding execution of the contract, made by the selected bidder is found to be unsatisfactory; or (ix) If deductions on account of penalty and liquidated damages exceeds more than 10% of the total contract price; or (x) If the selected Bidder fails to complete the due performance of the contract in accordance with the agreed terms and conditions.

After the award of the contract, if the selected bidder does not perform satisfactorily or delays execution of the contract, the Bank reserves the right to get the balance contract executed by another party of its choice by giving one month notice for the same. In this event, the selected bidder is bound to make good the additional expenditure, which the Bank may have to incur to select and carry out bidding process for the execution of the balance of the contract. This clause is also applicable, if for any reason, the contract is cancelled.

The Bank reserves the right to recover any dues payable by the selected bidder from the security deposit or any amount outstanding to the credit of the selected bidder, including the pending bills and/or invoking Bank Guarantee, if any, under this contract.

8.26 EFFECT OF TERMINATION

a) The bidder agrees that it shall not be relieved of its obligations under the reverse transition mechanism notwithstanding the termination of the assignment.

b) Same terms (including payment terms) which were applicable during the term of the contract should be applicable for reverse transition services

c) The bidder agrees that after completion of the Term or upon earlier termination of the assignment the bidder shall, if required by the Bank, continue to provide facility to the Bank at no less favorable terms than those contained in this tender document. In case the Bank wants to continue with the bidder's facility after the completion of this contract then the bidder shall offer the same or better terms to the Bank. Unless mutually agreed, the rates shall remain unchanged.

d) The Bank shall make such prorated payment for services rendered by the bidder and accepted by the Bank at the sole discretion of the Bank in the event of termination, provided that the bidder is in compliance with its obligations till such date. However, no payment for "costs incurred, or irrevocably committed to, up to the effective date of such termination" will be admissible. There shall be no termination compensation payable to the bidder.

e) Termination shall not absolve the liability of the Bank to make payments of undisputed amounts to the bidder for services rendered till the effective date of termination. Termination shall be without prejudice to any other rights or remedies a party may be entitled to hereunder or at law and shall not affect any accrued rights or liabilities or either party nor the coming into force or continuation in force of any provision hereof which is expressly intended to come into force or continue in force on or after such termination.

8.27 RIGHT TO REJECT BIDS

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

- It is not in conformity with the instructions, terms and conditions mentioned in the RFP document.
- It is not accompanied by the requisite Application Money / Earnest Money Deposit.
- It is not properly or duly signed.
- It is received through any mode other than hand delivery to the designated officials.
- It is received after expiry of the due date and time.
- It is incomplete including non- furnishing the required documents.
- It is evasive or contains incorrect information.
- There is canvassing of any kind.
- It is submitted anywhere other than the place mentioned in the RFP

Disclaimer

The scope of work document is not an offer made by Bank of Baroda but an invitation for response based on which the Bank may further evaluate the response or call for alternate or more responses from other Bidders. The Bank has the right to ask for other competitive quotations and can award any part or complete work to another Bidder whom so ever they feel eligible for the same taking into consideration the price and quality.

- To check the relevancy and incorporate clauses like
- Information and secrecy
- Penalties and delays in service provider's performance
- No employer employee relationship
- Framing of SLA and penalty calculation if any as a separate Annexure.

8.28 CONFIDENTIALITY

1. All BOB's product and process details, documents, data, applications, software, systems, papers, statements and business / customer information which may be communicated to or come to the knowledge of the Selected Bidder or its employees during the course of discharging their obligations shall be treated as absolutely confidential and the Selected Bidder irrevocably agrees and undertakes and ensures that the Selected Bidder and its employees shall keep the same secret and confidential and not disclose the same, in whole or in part to any third party without the prior written permission of BOB nor shall use or allow to be used any information other than as may be necessary for the due performance by the Selected Bidder of its obligations hereunder.

2. The Selected Bidder shall not make or retain any copies or record of any Confidential Information submitted by BOB other than as may be required for the performance of the Selected Bidder.

3. The Selected Bidder shall notify BOB promptly of any unauthorized or improper use or disclosure of the Confidential Information.

4. The Selected Bidder shall return all the Confidential Information that is in its custody, upon termination / expiry of this Agreement. Also so far as it is practicable the The Selected Bidder shall immediately expunge any Confidential Information relating to the projects from any computer, word processor or other device in possession or in the custody and control by Service Provider or its affiliates.

5. The Selected Bidder shall extent practicable, immediately furnish a certificate signed by its director or other responsible representative confirming that to the best of his/her knowledge, information and belief, having made all proper enquiries the requirements of this paragraph have been fully complied with.

6. The Selected Bidder hereby unconditionally agrees and undertakes that it and its employees shall not disclose the terms and conditions of the Release Order or any other agreement which may contain, hold or bear confidential information or disclose the information submitted by BOB under any other Agreement to any third party unless such disclosure is mandatorily required by law or if it is required necessarily to be disclosed to any other

agency/subcontractor or the like for the purpose of performing any of its obligations under the contract.

7. However the Confidential Information will not be limited to the information mentioned above but not include the following as Confidential Information:

   i) Without breach of these presents, has already become or becomes and/or hereinafter will become part of the public domain;
   ii) Prior to the disclosure by BOB was known to or in the possession of the Selected Bidder at the time of disclosure ;
   iii) Was disclosed or parted with the prior consent of BOB;
   iv) Was acquired by the Selected Bidder from any third party under the conditions such that it does not know or have reason to know that such third party acquired directly or indirectly from BOB.

8. The Selected Bidder agrees to take all necessary action to protect the Confidential Information against misuse, loss, destruction, deletion and/or alteration. It shall neither misuse or permit misuse directly or indirectly, nor commercially exploit the Confidential Information for economic or other benefit.

9. In any dispute over whether information or matter is Proprietary Information or not mentioned herein, it shall be the burden of The Selected Bidder to show that such contested information or matter is not Proprietary Information within the meaning of this Agreement, and that it does not constitute violation under any laws for the time being enforce in India.

8.29 **COMPLIANCE WITH LAWS** –

Compliance with all applicable laws: The vendor shall undertake to observe, adhere to, abide by, comply with and notify the Bank about all laws in force or as are or as made applicable in future, pertaining to or applicable to them, their business, their employees or their obligations towards them and all purposes of this tender and shall indemnify, keep indemnified, hold harmless, defend and protect the Bank and its employees/ officers/ staff/ personnel/ representatives/ agents from any failure or omission on its part to do so and against all claims or demands of liability and all consequences that may occur or arise for any default or failure on its part to conform or comply with the above and all other statutory obligations arising there from.

The Vendor should adhere to laws of the land and rules, regulations and guidelines issued by the various Regulatory, Statutory and Government authorities in respect of Data Privacy and especially the guidelines issued by RBI with respect to outsourcing and protection of SPDI (sensitive personal data or information) as per IT (Amendment) Act 2008 including the provisions of the Information Technology Act, 2000 and the rules/regulations framed there under, such as the Information Technology (reasonable security practices and procedures and sensitive personal data or information) Rules, 2011.

8.30 PUBLICITY –

The Bidder/ Service Provider shall not use the name and/or trademark/logo of BOB, its group companies or associates in any sales or marketing publication or advertisement, or in any other manner without prior written consent of BOB.

9. CYBER SECURITY CONTROLS FOR SERVICE PROVIDERS (SPs)

9.1 Preventing access of unauthorized software

Put in place a mechanism to control installation of software/applications on endpoints. Also, put in place a mechanism to block/prevent and identify installation and running of unauthorised software/applications on such devices/systems.

Continuously monitor the release of patches by various vendors / Original Equipment Manufacturers (OEMs), advisories issued by CERT-In and other similar agencies and expeditiously apply the security patches as per the patch management policy of the SP. If a patch/series of patches is/are released by the OEM/manufacturer/vendor for protection against well-known/well publicized/reported attacks exploiting the vulnerability patched, the SPs must have a mechanism to apply them expeditiously following an emergency patch management process.

Have a clearly defined framework including requirements justifying the exception(s), duration of exception(s), process of granting exceptions, and authority for approving, authority for review of exceptions granted on a periodic basis by officer(s) preferably at senior levels who are well equipped to understand the business and technical context of the exception(s).

9.2 Environmental Controls

Put in place appropriate controls for securing the physical location of critical assets, providing protection from natural and man-made threats.

Put in place mechanisms for monitoring of breaches/compromises of environmental controls relating to temperature, water, smoke, access alarms, and service availability alerts (power supply, telecommunication, and servers), access logs, etc.

9.3 Network Management and Security

Prepare and maintain an up-to-date network architecture diagram at the organization level including wired/wireless networks.

Maintain an up-to-date/centralized inventory of authorized devices connected to SP's network (within/outside SP's premises) and authorized devices enabling the SP's network. The SP may consider implementing solutions to automate network discovery and management.

Have mechanisms to identify authorized hardware / mobile devices like laptops, mobile phones, tablets, etc. and ensure that they are provided connectivity only when they meet the security requirements prescribed by the SP.

Ensure that all the network devices are configured appropriately and periodically assessed to ensure that such configurations are securely maintained.

The default passwords of all the network devices/systems should be changed after installation.

The infrastructure of SP should be designed with adequate network separation controls.

Have mechanism to automatically identify unauthorized device connections to the SP's network and block such connections.

Boundary defences should be multi-layered with properly configured firewalls, proxies, De-Militarized Zone (DMZ) perimeter networks, and network-based IPS and IDS. Mechanism to filter both inbound and outbound traffic must be put in place.

Establish Standard Operating Procedures (SOP) for all major IT activities including for connecting devices to the network.

Put in place mechanism to detect and remedy any unusual activities in systems, servers, network devices and endpoints.

Firewall rules shall be defined to block unidentified outbound connections, reverse TCP shells and other potential backdoor connections.

9.4 Secure Configuration

Document and apply baseline security requirements/configurations to all categories of devices (end-points/workstations, mobile devices, operating systems, databases, applications, network devices, security devices, security systems, etc.), throughout the lifecycle (from conception to deployment) and carry out reviews periodically,

Periodically evaluate the configuration of all such devices (such as firewall, network switches, security devices, etc.) and patch levels for all systems in the SP's IT ecosystem.

Disable remote connections from outside machines to the network hosting the ATM Switch infrastructure.

Ensure the software integrity of the related applications.

9.5 Application Security Life Cycle (ASLC)

Incorporate/Ensure information security across all stages of application life cycle.

Secure coding practices must be implemented for internally /collaboratively developed applications.

The development/test and production environments need to be properly segregated. The data used for development and testing should be appropriately masked.

Software/Application development approach should be based on threat modelling, incorporate secure coding principles, security testing (based on global standards) and secure rollout.

Ensure that adoption of new technologies is adequately evaluated for existing/evolving security threats and that the IT/security team of the SP achieve reasonable level of comfort and maturity with such technologies before introducing in the IT ecosystem.

SPs shall certify any new products, updates, upgrades as having been developed following secure coding practices. The application architecture shall be tested to safeguard the confidentiality and integrity of data being stored, processed and transmitted. An assurance to this effect shall be shared with the bank/RBI as and when requested.

In respect of critical business applications, SPs shall conduct source code audits by professionally competent personnel/service providers. They shall provide assurance to the bank that the application is free from embedded malicious / fraudulent code.

The SPs shall ensure that their software/application development practices address common vulnerabilities highlighted in baselines such as Open Web Application Security Project (OWASP) proactively and adopt the principle of defence-in-depth to provide layered security mechanism.

9.6 Patch/Vulnerability and Change Management.

Follow a documented risk-based strategy for inventorying IT components that need to be patched, identification of patches and applying patches so as to minimize the number of vulnerable systems and the time window of vulnerability/exposure.

Changes to business applications, supporting technology, service components and facilities should be managed using robust configuration management processes that ensure integrity of any changes thereto.

Periodically conduct Application security testing of web/mobile applications throughout their lifecycle (pre-implementation, post implementation, after changes) in an environment closely resembling or a replica of the production environment.

As a threat mitigation strategy, identify the root cause of incident and apply necessary patches to plug the vulnerabilities.

Periodically evaluate the access device configurations and patch levels to ensure that all access points, nodes between (i) different VLANs in the Data Centre (ii) LAN/WAN interfaces (iii) SP's

network to external network and interconnections with partner, vendor and service provider networks are securely configured.

SPs should have a robust change management process in place to record/ monitor all the changes that are moved/ pushed into the production environment. Such a change management process must clearly mention the test cases, chain of approving authority for the particular change, deployment plan and rollback plan.

9.7 User Access Control/Management

Provide secure access to the SP's assets/services from within/outside the SP's network by protecting data/information at rest (e.g. using encryption, if supported by the device) and in-transit (e.g. using technologies such as VPN or other standard secure protocols, etc.)

Carefully protect access credentials such as logon user-id, authentication information and tokens, access profiles, etc. against leakage/attacks.

Implement controls to monitor and minimize invalid logon counts and deactivate dormant accounts.

Implement a centralized authentication and authorization system through an Identity and Access Management solution for accessing and administering applications, operating systems, databases, network and security devices/systems, point of connectivity (local/remote, etc.) including enforcement of strong password policy, two-factor/multi-factor authentication depending on risk assessment, securing privileged accesses following the principle of least privileges and separation of duties.

Access to critical servers, network and security devices/systems shall be provided through Privileged User Management Systems /Identity and Access Management systems.

Monitor any abnormal change in pattern of logon.

Mechanism to monitor the database security events, backend access to the databases shall be put in place to ensure access to the database is restricted and the activities carried out through the backend are logged and reviewed.

Trivial and/or default passwords shall not be used.

9.8 Data Leak prevention strategy

Develop a comprehensive data loss/leakage prevention strategy to safeguard sensitive (including confidential) business and customer data/information.

This shall include protecting data processed in end point devices, data in transmission, as well as data stored in servers and other digital stores, whether online or offline.

9.9 Audit Logs

Enough care is to be taken to capture audit logs pertaining to user actions in a system. Such arrangements should facilitate forensic auditing, if need be.

Implement and periodically validate settings for capturing of appropriate logs/audit trails of each device, system software and application software, ensuring that logs include sufficient information to uniquely identify the log for example by including a date, timestamp, source addresses, destination addresses, and various other useful elements of each packet and/or event and/or transaction.

Logs generation from various devices/applications/database and capturing should always be automatic and by default.

An alert mechanism should be set to monitor any change in the log settings.

Manage and analyze audit logs in a systematic manner so as to detect, respond, understand or recover from an attack.

9.10 Incident Response and Management

SPs must have a mechanism/ resources to take appropriate action in case of any cyber security incident. They must have written incident response procedures including the roles of staff / outsourced staff handling such incidents; Response strategies shall consider readiness to meet various incident scenarios based on situational awareness and potential/post impact, consistent communication and coordination with stakeholders, including specifically the bank, during response.

SP's BCP/DR capabilities shall adequately and effectively support the SP's cyber resilience objectives and should be so designed to enable the SP to recover rapidly from cyber-attacks/other incidents and safely resume critical operations aligned with recovery time objectives while ensuring security of processes and data is protected.

SPs are responsible for meeting the requirements prescribed for incident management and BCP/DR even if their IT infrastructure, systems, applications, etc., are managed by third party vendors/service providers. SPs shall have necessary arrangements, including a documented procedure for such purpose. This shall include, among other things, to inform the bank about any cyber security incident occurring in respect of the bank on timely basis to early mitigate the risk as well as to meet extant regulatory requirements.

9.11 Advanced Real-time Threat Defence and Management

Build a robust defence against the installation, spread, and execution of malicious code at multiple points in the enterprise.

Implement Anti-malware, Antivirus protection including behavioural detection systems for all categories of devices – endpoints, servers (operating systems, databases, applications, etc.), Web/Internet gateways, email-gateways, Wireless networks, etc. including tools and processes for centralised management and monitoring.

9.12 Vulnerability assessment and Penetration Test

Periodically conduct Vulnerability Assessment/ Penetration Testing (VA/PT) of applications, servers and network components.

The vulnerabilities detected are to be remedied promptly in terms of the SP's risk management/treatment framework so as to avoid exploitation of such vulnerabilities.

The VAPT report(s) and compliance to its findings shall be shared with the bank/ Reserve Bank of India as and when requested.

9.13 Forensics

The SP shall have support/ arrangement for network forensics/forensic investigation/DDOS mitigation services on stand-by.

9.14 Arrangement for continuous surveillance- Setting up of Cyber Security Operation Center (C-SOC)

Constant and continuous monitoring of the environment using appropriate and cost effective technology tools, clearly defined policies and procedures based on best practices and monitored by technically competent and capable manpower is essential. SPs are mandated that a C-SOC (Cyber Security Operations Center) be set up at the earliest, if not yet set-up. It is also essential that this Centre, among other things, ensures seamless collection of the logs relevant to the IT ecosystem, storing, processing and correlation of the logs through appropriate Security Information and Event Management (SIEM) solution for continuous surveillance and keeps itself regularly updated on the latest nature of emerging cyber threats.

9.15 Compliance with various standards

The SP shall comply with the relevant standards including ISO27001, PCI-DSS and PA-DSS, as applicable to the IT ecosystem.

The vendors should conform to the security practices and procedures laid down in the Information Technology Act 2000 as amended by the Information Technology (Amendment) Act 2008 (IT Act and IT Amendment Act) and the Information Technology (Reasonable Security Practices and Procedures and Sensitive Personal Data or Information) Rules 2011 (Privacy Rules).

9.16 IT Risk Management

The SP shall carry out Information security / cyber security risk assessment and apply risk treatment measures on regular intervals.

The SP shall put in appropriate cyber security measures in place and comply with the legal and regulatory guidelines and directives.

The SP shall be subjected to the annual IT audit / Technology risk assessment process by an independent professional agency as approved by the local government or regulator.

9.17 Measures for Cloud Computing

Bank should develop its private cloud and should not connect its private cloud having sensitive data with public cloud. However Bank may connect to community cloud and port some of the non-critical applications provided joining such community cloud is beneficial from synergy point of view within Banking and finance industry.

Administration of Cloud Computing environment and Application should not be with the same person to maintain segregation of duties.

Resource utilization should be monitored and additional resource provisioning should be done in a timely manner to avoid any performance and availability issues.

Network level segregation should be ensured among different server instances belonging to different applications and access to them should be granted on “need to know” and “need to do” basis through an auditable process.

Control on movement of Data should be in place to restrict movement of certain data to a location in different jurisdiction to adhere to the regulatory guidelines, if any.