



**Request for proposal for
Supply Implementation and Maintenance of
Wealth Management Solution (WMS)**

Bank of Baroda

8th December 2017

RFP Reference No. : BCC:IT:PROC:109:104

[A] Important Dates:

Particulars	Timeline
RFP Issuance Date	8 th December 2017
RFP Coordinator Name, Contact details (Bank)	<ol style="list-style-type: none"> 1. Mr. Tanul Garg, Chief Manager (IT) 2. Contact No. - 022-66983240 3. Email: tanul.garg@bankofbaroda.com 4. Postal Address: The Chief Manager (IT Projects), Bank of Baroda, C-34, G-Block, Baroda Sun Tower, 7th Floor, Project Office, BKC, Mumbai - 400051
Last Date of Written request for Clarifications Before the Pre-bid Meeting	3 :00 PM on 14 th December 2017
Pre-bid Meeting	2:00 PM on 15 th December 2017 at Bank of Baroda, Baroda Sun Tower, Bandra Kurla Complex, Mumbai – 400051
Last Date of Submission of RFP Response (Closing Date)	2.00 PM on 29 th December 2017 at Bank of Baroda, Baroda Sun Tower, Bandra Kurla Complex, Mumbai – 400051
Eligibility Cum Technical Bid Opening Date	2.15 PM on 29 th December 2017 at Bank of Baroda, Baroda Sun Tower, Bandra Kurla Complex, Mumbai – 400051
Commercial Bid	The commercial bids of only those vendors who qualify in both eligibility and technical evaluation will

	be opened. The date for opening of the commercial bid would be communicated separately to the technically eligible vendors.
Application Money	Rs. 25,000/- (Rupees Twenty Five Thousand only)
Bid Security (Earnest Money Deposit)	Rs. 5,00,000/- (Rupees Five Lakh Only)

[B] Important Clarifications:

Following terms are used in the document interchangeably to mean:

1. Bank, BOB means 'Bank of Baroda'
2. Recipient, Respondent, Vendor, Bidder, SI (System Integrator) means the respondent to the RFP document
3. RFP means the Request For Proposal document
4. Proposal, Bid means "Response to the RFP Document"
5. Tender means RFP response documents prepared by the vendor and submitted to Bank of Baroda
6. WMS means Wealth Management Solution.

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 vendors or any person acting on behalf of the vendors strictly adhere to the instructions given in the document and maintain confidentiality of information. The vendors 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.

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1. Introduction

1.1 Introduction and Disclaimer

This Request for Proposal (RFP) document has been prepared solely for the purpose of enabling Bank of Baroda (“the Bank”) to select a vendor for supply and implementation of Wealth Management Solution (WMS).

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

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 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.

1.7 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.

1.8 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.

1.9 Evaluation of Offers

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 vendor, 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.

1.10 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 2.6.

1.11 Standards

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

1.12 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 Lodgement of RFP Response

2.1.1 Application Money

Application Money as mentioned in “[A] Important Dates – Application Money” by way of Bankers Cheque / Demand Draft / Pay Order favouring Bank of Baroda, payable at Mumbai, which is non-refundable, must be submitted separately along with RFP response. The Bank may, at its discretion, reject any vendor where application money has not been furnished with RFP response.

2.1.2 RFP Closing Date

RFP Response should be received by the officials as indicated in “[A] Important Dates – Last Date of Submission of RFP Response (29th December, 2017)” 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 registration 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 or submission is through Fax mode, 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 lodgement 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 180 days from the RFP opening date. The Bank shall have the right at its sole and absolute discretion to continue the assignment/contract on the selected vendor for future requirement for various items/activities as described in the RFP after expiry of current assignment period.

2.5 Contract period

The Contract with the selected vendor will be valid for a period of 5 years. The contract will be deemed completed only when all the items and services contracted by the Bank are provided in good condition, installed, implemented, tested and accepted along with the associated documentation provided to Bank's employees; as per the requirements of the contract executed between the Bank and the Vendor. The Bank will have the right to renegotiate these prices at the end of the contract period.

2.6 Requests for Information

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

All questions relating to the RFP, technical or otherwise, must be in writing and addressed to the addresses given in point “[A] Important Dates” above. Interpersonal communications will not be entered into and a Respondent will be disqualified if attempting to enter into such communications. All queries / clarifications requested must be addressed in the format as per Annexure 06 – Comments Format only.

The Respondent must communicate the same in writing on or before last date of receiving request for clarification as per details given in RFP. 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 will not answer any communication initiated by the Respondents later than date given in “[A] Important Dates – Last Date of Written Request for Clarifications before the Pre-bid Meeting”

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 email address(es) as responses to queries will only be provided to the Respondent via 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 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.

2.8 Disqualification

Any form of canvassing/lobbying/influence/query regarding short listing, status etc will be a disqualification.

2.9 Language of Tender

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

2.10 Formats of Bids

The vendors should use the formats prescribed by the Bank in the tender for submitting both technical and commercial bids.

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

2.11 Timeframe

The timeframe provided in point “[A] Important Dates” above is 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. 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.

2.12 RFP Response Submission Details

Eligibility Cum Technical and Commercial bids shall be submitted in separate sealed sub-

envelopes super scribing:

- a) **“ELIGIBILITY CUM TECHNICAL BID FOR BANK OF BARODA –RFP FOR SUPPLY AND IMPLEMENTATION OF WEALTH MANAGEMENT SOLUTION– TENDER REFERENCE NO. SUBMITTED BY ON AT MUMBAI, DUE DATE**

VENDOR DETAILS:

NAME, EMAIL ADDRESS, CONTACT NUMBER” on the top of the sub-envelope containing the eligibility cum technical bid. The envelope should also have the Application Money Demand Draft / Banker’s Cheque as per 2.1.1 and the EMD as per 2.13. This sub-envelope should have hard copy and CD of Eligibility and Technical Bid Content. A masked copy of the entire price bid and Bill of Materials after masking the prices should accompany the Technical Bid.

- b) **“COMMERCIAL BID FOR BANK OF BARODA – RFP FOR SUPPLY AND IMPLEMENTATION OF WEALTH MANAGEMENT SOLUTION- 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 and CD for Commercial Bid.

These two separate **sealed sub-envelopes** should be put together in another **sealed master envelope** super scribing **“BID FOR BANK OF BARODA – RFP FOR SUPPLY AND IMPLEMENTATION OF WEALTH MANAGEMENT SOLUTION- TENDER REFERENCE NO. SUBMITTED BY ON AT MUMBAI, DUE DATE**”

The RFP response document 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

Eligibility Cum Technical Bid

- ▶ Annexure 01 – Eligibility & Technical Bid - Table of Contents (list of document enclosed)
- ▶ Covering letter certifying eligibility criteria compliance (Eligibility criteria as defined in Annexure 02)
- ▶ Annexure 02 - Duly filled up Eligibility Criteria Compliance. Supporting credential letters or copies of documentation from clients or purchase order copies certifying eligibility criteria compliance.
- ▶ Application Money, Bid Security money (Earnest Money deposit) and Bid Security Letter as per Annexure 03. The RFP response without accompanying the Demand Draft / Banker’s Cheque / Bank Guarantee towards Application Money / Bid Security are liable to be rejected

- ▶ Annexure 04 - Bid Security Form (if Earnest Money deposit in the form of a bank guarantee)
- ▶ Annexure 05 - Undertaking
- ▶ Annexure 07 - Conformity with Hardcopy letter
- ▶ Annexure 08 - Conformity Letter
- ▶ Executive Technical 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 i) An overview of Vendor's organization and position with regards to providing Wealth Management Solution (WMS) ii) A summary of the Vendor's services related to the proposal that will be provided as a part of this procurement iii) Brief description of the unique qualifications of the Vendor iv) A summary on capabilities such as resources and past experience of providing such solution v) Response to the technical requirements in Annexure 11 explaining the technical specifications wherever required. Information provided in the Executive Summary is to be presented in a clear and concise manner.
- ▶ Technical Proposal: The proposal based on Technical requirement as per Annexure 11 should be submitted with pages properly numbered, each page signed and stamped. The Technical Proposal should be bound in such a way that the sections of the Proposal cannot be removed and separated easily.
- ▶ Copy of the tender document along with the addendum 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.
- ▶ Annexure 09 – Letter of Undertaking from OSD / OEM.
- ▶ Annexure 10 – Undertaking on Information Security.
- ▶ Annexure 16 - Masked Commercial Bid Format (Masked Commercial 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 Vendor as part of the commercial offer except that the masked price bid **should not contain any financial information**).
- ▶ Annexure 17 – Integrity Pact.
- ▶ One Compact Disk (CD) containing the soft copy of the Annexures and the scanned copies of submitted credential letters / Purchase orders / supporting documents.

Commercial Bid

- ▶ Covering letter on submission of Commercial bid
- ▶ Annexure 15 - Commercial Bid
- ▶ Annexure 07 - Conformity with Hardcopy letter
- ▶ One Compact Disk (CD) containing the soft copy of Commercial Bid should be provided.

IMPORTANT POINTS TO BE NOTED

- a) The sealed bid envelopes with sub-envelopes should be delivered to the RFP Coordinator at the postal address mentioned in point “[A] Important Dates –RFP Coordinator Name, Contact Details (Bank)”. The Bank has established a RFP coordinator to provide a venue for managing vendor relationship and other requirements through the Bank’s decision making body for clarification. All the queries and communication must be addressed to the RFP coordinator / contact personnel from the Bank.
- b) 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). All envelopes should be securely sealed and stamped. Any discrepancy between the original & duplicate, the original document will prevail.
- c) If any envelope is found to contain technical and commercial bid in a single sub-envelope or commercials are provided along with the technical bid, then that offer will be rejected outright.
- d) The proposal should be prepared in English in MS Word / Excel / PowerPoint format.
- e) All letters must be addressed to the following:
The General Manager
(CTO & Head IT Projects & CRM)
Bank of Baroda, Baroda Sun Tower
C-34, G-Block, BKC, Mumbai - 400051
- f) Only one submission of response to RFP by each Respondent will be permitted.
- g) 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.
- h) The response should be organized and all the pages of the proposal including annexure and documentary proofs should be numbered and be signed by the authorized signatory.
- i) Unsigned responses would be treated as incomplete and are liable to be rejected.

2.13 Earnest Money Deposit

The vendors will have to submit the Earnest Money Deposit (EMD – Bid Security) while submitting their bid at the rate stipulated by the bank in point “[A] Important Dates – Bid Security (Earnest Money Deposit)”. The earnest money deposit is required to protect the Bank against the risk of Vendor’s conduct.

The Earnest Money Deposit shall be denominated in the Indian Rupees only and shall be in the form of a Demand Draft favoring “Bank of Baroda” payable at BKC, Mumbai or a bank guarantee of an equal amount issued by a Commercial Bank located in India (other than Bank of Baroda), which is valid for including 45 days after the period of the bid validity, in the form provided in the RFP (Annexure 04 - Bid Security Form). Any bid not secured in accordance with the above will be rejected by Bank of Baroda as non-responsive.

The earnest money deposit of a vendor may be forfeited or the bank guarantee in lieu of EMD may be invoked by the Bank if the vendor withdraws its bid during the bid validity period.

Unsuccessful Vendor’s - Earnest money deposit or bank guarantee will be returned by the Bank within two weeks from closure of the RFP. No interest shall be paid on earnest money deposit to unsuccessful Vendors.

Successful Vendor – Earnest money deposit or bank guarantee will be discharged upon the vendor furnishing the performance guarantee. The EMD of the successful vendor may be forfeited or the bank guarantee in lieu of EMD may be invoked by the Bank if the vendor fails to furnish performance guarantee within 30 days from the date of Bank placing the order for any reason whatsoever and / or the vendor refuses to accept and sign the contract within 1 month of issue of contract order / letter of intent for any reason whatsoever.

MSEs (Micro and Small Enterprise (MSE) are exempted from paying the application money and Earnest Money deposit amount for which the concerned enterprise needs to provide necessary documentary evidence. For MSEs Government of India provisions shall be considered while evaluating the tender

2.14 Commercial Bid

The Commercial Offer should give all relevant price information and should not contradict the Technical Offer in any manner. There should be no hidden costs for items quoted. The offer must be made in Indian Rupees only and the offer should include all applicable taxes and other charges, if any. The suggested format for submission of Commercial offer is mentioned in Annexure 15. The Bank is not responsible for the arithmetical accuracy of the bid. The vendors 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.

3. Project Details

3.1 Introduction and Project Overview

Bank of Baroda is one of the largest public sector bank (PSU) in India with a branch network of more than 5000 branches in India and 100+ branches/offices overseas including branches of our subsidiaries, distributed in 25 countries.

Bank of Baroda is floating the RFP to select a vendor for supply and implementation of Wealth Management Solution (WMS).

3.2 Purpose

Bank of Baroda, a body corporate constituted under the Banking Companies (Acquisition & Transfer of Undertakings) Act 1970, having its Corporate Office at C-26, G-Block, Bandra Kurla Complex, Bandra East, Mumbai - 400051 (hereinafter referred to as the “Bank”) which expression unless repugnant to the context or meaning thereof shall mean and include its successors and assigns), intends to issue this bid document, hereinafter called RFP, to eligible Vendors, hereafter called as ‘Bidders / Vendors’, to participate in the competitive bidding for entering into a Contract with the selected vendor for supply and implementation of Wealth Management Solution (WMS)

The Bank, for this purpose, invites proposal from Vendors who are interested in participating in this RFP who fulfill the eligibility criteria mentioned under Annexure 02 and are also in a position to comply with the technical requirement for supply and implementation of Wealth Management Solution (WMS) mentioned in Annexure 11. The participating vendor must agree all our terms & conditions mentioned under this RFP.

3.3 Project Scope

Bank intends to implement & maintain Wealth Management Solution (WMS) as per banks requirement. Bank will award the contract to the successful vendor and the vendor should deliver the service (as per Detailed scope mentioned in Annexure 11).

The Bank, for this purpose, invites proposal from Bidder. Bidder who is interested in participating in this RFP must fulfill the eligibility criteria mentioned under Annexure 2 and also in a position to comply with the technical specification of WMS mentioned in the document and provide the required solution. Apart from the above the bidder must also agree to all our terms & conditions mentioned under this RFP.

3.4 Infrastructure

The Vendor needs to size the infrastructure (hardware, Operating System, Database and other related software) for the solution based on the volume and the growth indicated in

the Annexure 11 – Technical Requirement (Project Scope) and propose the same as part of their technical bid submission. Bank may use existing IT infrastructure or procure separately the required infrastructure based on the sizing proposed by the vendor.

However the complete implementation, maintenance and support of the Wealth Management Solution (WMS) shall be part of the scope of the vendor.

As part of the technical proposal the vendor needs to provide complete Wealth Management Solution (WMS) details. The vendor must design the solution with high availability & secure Infrastructure in Data Centre and Disaster Recovery site as per Industry accepted security standards and best practices.

The Application & Database should be sized for Active- Active cluster at DC & Active-Active cluster at DRC so that the solution and infrastructure can fall back on each other. DC - DR replication should be available as part of the solution so that in case of switch over the complete solution should seamlessly work.

Vendor needs to accordingly provide as part of the technical solution the complete IT infrastructure details like Server, Operating System, Database, Storage Capacity and other related requirements. The details should include.

- 1) List of Operating Systems (OS) and Databases (DB) on which the solution is compatible along with licensing details of the OS and DB for the complete solution (Including installations and replication at DC and DR).
- 2) Details of redundancy and security setup
- 3) Application architecture along with a detailed diagram including the infrastructure setup.
- 4) Implementation procedure / road map.
- 5) Server and related infrastructure specification required as part of the solution implementation (for both UAT and production phase) along with the quantity to meet the Bank's redundancy requirement.

The Vendor is responsible to arrive at the sizing independently based on the volume and the growth indicated in the Annexure 11 – Technical Requirement (Project Scope). The Bank is not responsible for any assumption made by the Vendor with respect to the sizing. In the event the sizing proposed by the Vendor does not meet the performance / service levels of the Bank the Vendor will at their cost carry out the necessary upgrades / replacements. The Bank has the right to deduct / recover from the vendor the required additional expenses which Bank may incur on account of such upgrades / replacements.

Enterprise license on proposed Solution (Wealth Management Solution (WMS))

The license for the solution to be Enterprise wide perpetual level for all the modules offered without any constraint on number of branches or users for the Bank's Operations

in India & International Territories, present & future subsidiaries and associates both domestic & international and present & future RRBs.

The Vendor will supply, implementation, maintain and support the complete Wealth Management Solution (WMS).

3.5 Service Levels and Uptime Guarantee

For details, please refer to Annexure 12 that details the service levels.

4. Evaluation process

A two bid system is adopted for selection of the vendor:

- ▶ Stage 1 –Eligibility Bid evaluation
- ▶ Stage 2 - Evaluation methodology for eligible bidder s
 - Technical Bid Evaluation
 - Commercial Bid Evaluation
 - Weighted evaluation

During evaluation of the Tenders, the Bank, at its discretion, may ask the Bidder for clarification in respect of its tender. The request for clarification and the response shall be in writing, and no change in the substance of the tender shall be sought, offered, or permitted. The Bank reserves the right to accept or reject any tender in whole or in parts without assigning any reason thereof. The decision of the Bank shall be final and binding on all the bidders to this document and bank will not entertain any correspondence in this regard.

4.1 Eligibility Bid

Eligibility criterion for the Bidder to qualify this stage is clearly mentioned in Annexure 1 – Eligibility Criterion Compliance to this document. The bidder would need to provide supporting documents as part of the eligibility proof.

4.2 Evaluation Methodology for Eligible Bidder

After qualifying the eligibility criteria, the evaluation will be a three stage process. The stages are:

- ▶ Technical Bid Evaluation
- ▶ Commercial Bid Evaluation
- ▶ Weighted evaluation

The technical evaluation and the commercial evaluation shall have the weightage of 70% and 30% respectively and this weightage shall be considered for arriving at the successful bidder. The evaluation methodology vis-à-vis the weight-ages are as under:

- **Technical Bid Evaluation**

The vendor needs to achieve a cut – off score of 70 marks in this evaluation stage to be qualified for commercial bid opening. Only those vendors who achieve the specified cut – off scores would be short-listed for Commercial Bid Evaluation. Further the vendor must score a minimum of 80% compliance in Functional and

Technical Specifications compliance. Even if the vendor meets the 70 mark cut-off and does not meet this criterion of 80% compliance, the vendor would have deemed not to be meeting the RFP Functional and Technical requirements. The Technical Proposal will be evaluated for technical suitability and the criteria for evaluation of technical bids are as under:

Criteria	Evaluation Parameters	Sub Scores
The number of Implementations carried out in India in the last 3 years starting from 01-04-2014 till RFP submission date **	For each Implementation 2 marks	10
	Proof of such work and completion of implementation should be submitted along with the response.	
Technical Specifications compliance	As per Technical Scoring Sheet in Annexure 11	40
Technical Presentation on Proposed Solution by the Bidder	Technical presentation will be evaluated on the following parameters: <ol style="list-style-type: none"> 1. Proposed Solution (4 Marks) 2. IT architecture and approach & methodology (4 Marks) 3. Resource Planning (4 Marks) 4. Project Governance and Project Team (4 Marks) 5. Future Scalability (4 Marks) 	20
Product Demo In case Bank during this demonstration feels that any of the feature is not available and needs to be customized then no marks shall be allotted and if customization is not required and the feature is readily available then mark shall be allotted	Demonstration of in-depth understanding of the Bank's project technical and functional requirements. Major Criteria for demonstration (but not limited to) given in Annexure 11	30
TOTAL MARKS		100

**** Copies of Work order /client reference to be provided.**

Further the Bank's officials would visit reference sites provided by the Vendor if deemed necessary.

In case there is only one vendor having technical score of 70 or more, the Bank may, at its sole discretion, also consider the next highest technical score and qualify such vendor. In case, none of the participating vendors qualify on technical criteria and reach or exceed the cut-off score of 70, then the Bank, at its sole discretion, may qualify two vendors on the basis of the top 2 scores. However, the Bank at its discretion may reject the proposal of the Vendor or will not consider vendor below cutoff marks by relaxing as mentioned above, if in the Bank's opinion the Vendor could not present or demonstrate the proposed solution as described in the proposal or in case the responses received from the customer contacts / site visited are negative or the proposed solution does not meet the Bank's functional and technical requirement.

○ **Commercial Bid Evaluation**

The vendor who achieves the required cut – off technical score as part of technical evaluation shall be qualified for commercial bid opening. The commercial bid would be evaluated based on a “Total Cost of Ownership” (‘TCO’) basis. The key considerations of the TCO would be the total payouts for entire project through the contract period of 5 years, discounted at 10% to arrive at the present value of the future cash outflows. The evaluation will be done as follows:

- ▶ The discounted rate will be calculated on yearly basis based on the formula $A/(1+i/100)^n$ where A= Total Value in each Year; i=10% and n =Year.
- ▶ The Present Value will be calculated for all components where the payment is recurring year on year. The Present Value for the component will start from the year of purchase of that component / start of the services (AMC) and shall be calculated till the end year of the contract. Further n - number of period will be '0' in the year of purchase of that component / start of the services and subsequently increased by 1 for subsequent years.
- ▶ Any component / service for which the payment is a One Time Cost the NPV cost of the equipment / service for that year will be considered and the relevant year's NPV cost will be added as part of the Present Value calculation for that year. Further the payment of the OTC component / service not being recurring in nature hence the present value for that component / service will be considered in the year of purchase only and not in subsequent years.

○ **Weighted Evaluation:**

On the basis of the combined weighted score for technical and commercial evaluation, the bidders shall be ranked in terms of the total score obtained. The proposal obtaining the highest total combined score in evaluation of quality and cost will be ranked as H-1 followed by the proposals securing lesser marks as H-2, H-3 etc. The proposal securing the highest combined marks and ranked H-1 shall be recommended for award of contract.

As an example, the following procedure can be followed:

A score (S) will be calculated for all qualified bidders using the following formula:

$$\frac{C_{low}}{C}100X + T(1 - X)$$

C stands for discounted rate arrived basis of commercial evaluation;

C_{low} stands for the lowest discounted rate arrived basis of commercial evaluation.

T stands for technical evaluation score and

X is equal to 0.30.

#	Bidder	Technical Evaluation Marks (T)	Discounted Rate (C)	T * 0.70 (A)	[(C _{low} / C) x 100] x 0.30 (B)	Score (S = A + B)
1	AAA	75	120	52.5	25	77.5
2	BBB	80	100	56	30	86
3	CCC	90	110	63	27.3	90.3

In the above example, **C_{low}** is 100.

In the above example, CCC, with the highest score becomes the successful bidder.

In case of more than one vendor with equal highest score (S) upto three decimal, then number of decimal will be increased.

5. Terms and conditions

5.1 General

5.1.1 General Terms

- 5.1.1.1 The Bank expects the vendor to adhere to the terms of this tender document and would not accept any deviations to the same.
- 5.1.1.2 The Bank expects that the vendor appointed under the tender document shall have the single point responsibility for fulfilling all obligations and providing all deliverables and services required by Bank.
- 5.1.1.3 Unless agreed to specifically by the Bank in writing for any changes to the tender document issued the vendor responses would not be incorporated automatically in the tender document.
- 5.1.1.4 Unless expressly overridden by the specific agreement to be entered into between the Bank and the vendor, the tender document shall be the governing document for arrangement between the Bank and the vendor.

5.1.2 Rules for Responding to this RFP

- 5.1.2.1 All responses received after the due date / time as mentioned in “[A] Important Dates – Last Date of Submission of RFP Response (Closing Date)” would be considered late and would be liable to be rejected.
- 5.1.2.2 All responses should be in English language. All responses by the vendor to this tender document shall be binding on such vendor for a period of 180 days after opening of the commercial bids
- 5.1.2.3 All responses including commercial and technical bids would be deemed to be irrevocable offers/proposals from the vendors and may be accepted by the Bank to form part of final contract between the Bank and the selected vendor. Vendors 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 are liable to be rejected.
- 5.1.2.4 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 vendor would have the choice to maintain the EMD or bank guarantee in lieu of EMD with the Bank or to withdraw the bid and obtain the security provided.
- 5.1.2.5 Either the Indian agent on behalf of the principal/ OEM or Principal/ OEM itself

can bid but both cannot bid simultaneously for the same solution 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 solution.

- 5.1.2.6 The vendor 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 vendor subsequent to the closing date and time for submission of the offers.
- 5.1.2.7 The vendor is required to quote for all the components/services mentioned in the “Project scope” and all other requirements of this RFP. In case the vendor does not quote for any of the components/services, the response would be deemed to include the quote for such unquoted components/service. It is mandatory to submit the details in the formats provided along with this document duly filled in, along with the offer. The Bank reserves the right not to allow / permit changes in the technical specifications and not to evaluate the offer in case of non-submission of the technical details in the required format or partial submission of technical details.
- 5.1.2.8 In case of discrepancy in soft copy and hard copy of the bids, the vendors agree that Bank can consider hard copy as final and it will be binding on the vendor. The Bank in this case may also reject the offer outright.
- 5.1.2.9 Based on the Bank’s requirements as listed in this document, the vendor should identify the best-suited solution that would meet the Bank’s requirements and quote for the same. In case the vendor quotes more than one items against requirement and they have not specified which particular item quoted by them needs to be considered, then the response would be considered as improper and the whole tender submitted by the vendor is liable to be rejected. The vendor is expected to provide the best option and quote for the same.
- 5.1.2.10 Vendor must furnish requirements as per the formats provided in the RFP document.
- 5.1.2.11 In the event the vendor has not quoted for any mandatory items as required by the Bank and forming a part of the tender document circulated to the Vendor’s and responded to by the vendor, the same will be deemed to be provided by the vendor at no extra cost to the Bank.
- 5.1.2.12 In the event the Bank has not asked for any quotes for alternative prices, and the vendor furnishes the alternative price in the vendor’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.

- 5.1.2.13 In the event optional prices are not quoted by the vendor, for items where such prices are a must and required to be quoted for, the highest price quoted by any of the participating vendor 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 Vendor. The same item has to be supplied by the Vendor free of cost
- 5.1.2.14 The Bank is not responsible for any assumptions or judgments made by the vendor for proposing and implementing the solution. The Bank's interpretation will be final.
- 5.1.2.15 The Bank ascertains and concludes that everything as mentioned in the tender documents circulated to the Vendor and responded by the vendors have been quoted for by the vendor, and there will be no extra cost associated with the same in case the vendor has not quoted for the same.
- 5.1.2.16 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 vendor 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 vendor cannot take the plea of omitting any charges or costs and later lodge a claim on the Bank for the same.
- 5.1.2.17 The vendor 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 for solution etc. as mentioned in the tender document circulated by the Bank. Vendor shall be fully responsible for deviations to the terms & conditions etc. as proposed in the tender document.
- 5.1.2.18 If related parties (as defined below) submit more than one bid then both /all bids submitted by related parties are liable to be rejected at any stage at Bank's discretion:
- a) Bids submitted by holding company and its subsidiary
 - b) Bids submitted by two or more companies having common director/s
 - c) Bids submitted by two or more partnership firms / LLPs having common partners
 - d) Bids submitted by two or more companies in the same group of promoters/management
 - e) Any other bid in the sole discretion of the Bank is in the nature of multiple bids.

5.1.3 Price Bids

- 5.1.3.1 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 price bids would be communicated separately to the successful Bidder s post the completion of the technical evaluation
- 5.1.3.2 The prices and other terms offered by bidder s must be firm for an acceptance period of 180 days from the opening of the commercial bid.
- 5.1.3.3 The prices quoted by the bidder shall be all inclusive, that is, inclusive of all taxes, duties, levies etc. except GST. GST will be paid at actual. The Bidder is expected to provide the GST amount and GST percentage in both the commercial and masked bids (without amounts being submitted in the technical response). Though the equipment for WMS would be at Bank premises, or any location identified by Bank, bidder shall be responsible for the installation, implementation and acceptance testing and the ownership would not have transferred to Bank till the final acceptance and signoff. Hence the bidder will bear the risk of loss if any, till the ownership has passed to Bank. There will be no price escalation for 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.
- 5.1.3.4 In case of any variation (upward or down ward) in Government levies / taxes / cess / excise / custom duty etc. 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 / cess/ excise, etc provided that the benefit or burden of other taxes quoted separately as part of the commercial bid like GST and any taxes introduced instead of GST and levies associated to GST or any new taxes introduced after the submission of bidders proposal 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. Necessary documentary evidence should be produced for having paid the customs / excise duty, sales tax, if applicable, and or other applicable levies
- 5.1.3.5 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, charge or levy or any cess / charge other than GST and 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.

5.1.3.6 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.

5.1.3.7 The Bank will consider the Total Cost of Ownership (TCO) over a three year period starting from date of purchase order and any residual payment during that period would be adjusted on a prorated basis.

5.1.4 Price Comparisons

5.1.4.1 The Price offer shall be on a fixed price basis and should be inclusive of all taxes, duties, levies etc. except GST. GST will be paid at actual. The Bidder is expected to provide the GST amount and GST percentage in both the commercial and masked bids (without amounts being submitted in the technical response). There will be no price escalation for 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.

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

5.1.4.3 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 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.

5.1.4.4 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. The rate quoted by the bidders should necessarily include the following:

- 5.1.4.5 Transportation, forwarding and freight charges of all equipment to the site;
- 5.1.4.6 Prices quoted by the Bidder should be inclusive of all taxes, duties and levies etc. except GST. GST will be paid at actuals. The Bidder is expected to provide the GST amount and GST percentage in both the commercial and masked bids (without amounts being submitted in the technical response). There will be no price escalation for 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.
- 5.1.4.7 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.
- 5.1.4.8 The Bidder must provide and quote for the product and services as desired by the Bank as mentioned in this RFP. Any products / services not proposed to be provided by the Bidder will result in the proposal being incomplete, which may lead to disqualification of the Bidder.
- 5.1.4.9 End of Sales / End of support: The Bidder has to ensure that any equipment supplied as part of this RFP should not have either reached or announced end of sales on the date of such supply or end of support for at least 5 year from the date of issue of purchase order. In the event if any equipment supplied by the bidder reaches end of support, within the contract period from the date of supply, the bidder as to replace the equipment at no additional cost to the Bank.

5.2 Bid Security and Performance Guarantee

5.2.1 Bid Security / Earnest Money Deposit

- 5.2.1.1 Vendors are required to give an earnest money deposit of an amount as mentioned in “[A] Important Dates –Bid Security (Earnest Money Deposit)” by way of Demand Draft/Pay Order drawn on BKC, Mumbai payable to “Bank of Baroda” 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 including 45 days after the period of the bid validity in the form provided in the RFP (Annexure 04 – Bid Security Form). The Demand Draft should be of a Commercial Bank only (other than Bank of Baroda) and will be accepted subject to the discretion of the Bank
- 5.2.1.2 Offers made without the Earnest money deposit will be rejected.
- 5.2.1.3 The amount of Earnest money deposit would be forfeited in the following

scenarios:

- 5.2.1.3.1 In case the vendor withdraws the bid prior to validity period of the bid for any reason whatsoever;
- 5.2.1.3.2 In case the vendor 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
- 5.2.1.3.3 In case the Vendor fails to provide the performance guarantee within 30 days from the purchase order date, for any reason whatsoever.

5.2.2 Performance Guarantee

- 5.2.2.1 The successful vendor shall provide a Performance Guarantee within 30 days from the date of receipt of the order or signing of the contract whichever is earlier in the format as provided in Annexure 13 to the extent of 10% of the total contract value for the entire period of the contract plus 3 months and such other extended period as the Bank may decide for due performance of the project obligations. The guarantee should be of that of a nationalized Bank only, other than Bank of Baroda.
- 5.2.2.2 In the event of non-performance of obligation or failure to meet terms of this Tender the Bank shall be entitled to invoke the performance guarantee without notice or right of demur to the vendor. Any amount pending for payment due to non achieving of milestone/s set under the agreement or any other reason solely attributable to the vendor should be included in the remaining amount of the contract value.
- 5.2.2.3 The Bank reserves the right to recover any dues payable by the selected vendor from any amount outstanding to the credit of the selected vendor, including the pending bills and/or invoking Performance Guarantee, if any, under this contract.
- 5.2.2.4 If the Performance guarantee is not submitted within the stipulated time, the Bank reserves the right to cancel the order / contract and the earnest money deposit taken from the vendor, will be forfeited.

5.3 Others

- 5.3.1 The solution will be deemed accepted only after successful ATP and sign off from Bank's identified Project Manager.
- 5.3.2 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 vendor 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.

- 5.3.3 By submitting a proposal, the vendor agrees to promptly contract with the Bank for any work awarded to the vendor. Failure on the part of the awarded vendor to execute a valid contract with the Bank will relieve the Bank of any obligation to the vendor, and a different vendor may be selected based on the selection process.
- 5.3.4 The terms and conditions as specified in the RFP and addendums (if any) thereafter are final and binding on the vendors. In the event the vendor is not willing to accept the terms and conditions of the Bank, the vendor may be disqualified. Any additional or different terms and conditions proposed by the vendor would be rejected unless expressly assented to in writing by the Bank and accepted by the Bank in writing
- 5.3.5 The vendor 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 Vendor's performance. In the event that the Bank is forced to cancel an awarded contract (relative to this tender document) due to the Vendor's inability to meet the established delivery dates or any other reasons attributing to the vendor then, that vendor 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.
- 5.3.6 The vendor 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 vendor represents that the solution to be supplied in response to this RFP shall meet the proposed vendors 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 vendor at no additional cost to the Bank. The vendor also acknowledges that the Bank relies on this statement of fact, therefore neither accepting responsibility for, nor relieving the vendor of responsibility for the performance of all provisions and terms and conditions of this RFP, the Bank expects the vendor 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.
- 5.3.7 The Vendor shall represent that the solution provided and/or use of the same by the Bank shall not violate or infringe the rights of any third party or the laws or regulations under any governmental or judicial authority. The Vendor further

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 Vendor 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 vendor for performance of the obligations of the vendor. The vendor 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 vendor.

- 5.3.8 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 vendor. The Bank shall not be responsible for any judgments made by the vendor with respect to any aspect of the Service. The vendor shall at no point be 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 etc. as mentioned in this tender document.
- 5.3.9 The Bank and the vendor covenants and represents to the other Party the following:
- 5.3.9.1 It is duly incorporated, validly existing and in good standing under as per the laws of the state in which such Party is incorporated.
- 5.3.9.2 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.
- 5.3.10 The execution, delivery and performance under an Agreement by such Party:
- 5.3.10.1 Will not violate or contravene any provision of its documents of incorporation;
- 5.3.10.2 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;
- 5.3.10.3 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;

- 5.3.10.4 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.
- 5.3.11 The vendor 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.
- 5.3.12 It would be the responsibility of the vendor to arrange / obtain necessary road permits or any other document for delivery of the deliverables till Bank's premises. The vendor shall arrange road permit for locations applicable at no extra cost to the Bank.
- 5.3.13 The Bank would not assume any expenses incurred by the vendor in preparation of the response to this RFP and also would not return the bid documents to the Vendors
- 5.3.14 The Bank will not bear any costs incurred by the vendor for any discussion, presentation, demonstrations etc. on proposals or proposed contract or for any work performed in connection therewith.

5.4 Other RFP Requirements

- 5.4.1 This tender 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 vendors about changes, if any.
- 5.4.2 The Bank may revise any part of the tender 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. The addendums, if any, shall be published on Bank's website only.
- 5.4.3 The Bank reserves the right to extend the dates for submission of responses to this document.

- 5.4.4 Vendors shall have the opportunity to clarify doubts pertaining to the tender document in order to clarify any issues they may have, prior to finalizing their responses. All questions are to be submitted to RFP Coordinator mentioned in “[A] Important Dates – RFP Coordinator”, and should be received by the nominated point of contact 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 published on Bank’s website in the form of addendum to tender document or through electronic mail; the preference for distribution would be with the Bank. The vendor, who posed the question, will remain anonymous.
- 5.4.5 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 vendors and the Bank reserves the right for such waivers and the Bank’s decision in the matter will be final.
- 5.4.6 Clarification of Offers – To assist in the scrutiny, evaluation and comparison of offers, the Bank may, at its discretion, ask some or all vendors for clarification of their offer. The Bank has the right to disqualify the vendor whose clarification is found not suitable to the proposed project.
- 5.4.7 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 Tender 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 Vendor, and / or to listen to any representations unless there is change in the terms and conditions of purchase
- 5.4.8 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.
- 5.4.9 Price Discussion – It is absolutely essential for the Vendors 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 vendor in discussions on the prices quoted.

- 5.4.10 Right to Alter– The Bank reserves the right to alter the requirements 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
- 5.4.11 Details of Sub-contracts, as applicable – If required by the Bank, VENDOR'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 vendor, the vendor 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 vendor to perform its obligations. The vendor shall also have the responsibility for payment of all dues and contributions, as applicable, towards statutory benefits for its employees and sub-contractors.
- 5.4.12 If the Bank is not satisfied with the technical specifications as specified in the tender document and observes major deviations, the technical bids of such vendors will not be short-listed for further evaluation. No further discussions shall be entertained with such vendors in respect of the subject technical bid.
- 5.4.13 There will be an acceptance test by the Bank or its nominated consultants after implementation of the solution. In case of discrepancy in solution implemented, the Bank reserves the right to cancel the entire purchase contract and the vendor should take back their equipment at their costs and risks. The test will be arranged by the vendor at the sites in the presence of the officials of the Bank and / or its consultants.
- 5.4.14 Vendor 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 in respect of solution implemented by them in the Bank from whatsoever source, provided the Bank notifies the Vendor in writing as soon as practicable when the Bank becomes aware of the claim. However, (i) the Vendor has sole control of the defense and all related settlement negotiations (ii) the Bank provides the Vendor 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 Vendor, except where the Bank is required by any authority/regulator to make a comment/statement/representation.
- 5.4.15 Letter of Undertaking from OSD / OEM (Annexure 09) – The Vendor should furnish a letter from original equipment manufacturer (OEM / OSD) authorizing the Vendor to quote for OEM's / OSD's product in response to the RFP from the

Bank. The said letter should also offer to extend the required support from the OEM / OSD in respect of the items stipulated in the RFP.

- 5.4.16 Undertaking on Information Security (Annexure10) - The Vendor should furnish a letter both from the Original Solution Developer / Original Equipment Manufacturer (wherever applicable) and also from the Vendor's end providing an undertaking on Information Security of Authenticity for HW and also the solution supplied. This undertaking from both OSD / OEM and the vendor is on Information security as per regulatory requirement.
- 5.4.17 The Vendor shall perform its obligations under this Tender as an independent contractor, and may engage subcontractors to perform any of the Deliverables or Services with prior permission from the Bank. Neither this Tender nor the Vendor'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 Vendor 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.
- 5.4.18 The Vendor 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 Vendor 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 Vendor will make all required payments and deposits of taxes in a timely manner
- 5.4.19 The price payable to the Vendor shall be inclusive of carrying out any modifications changes / upgrades to the application and other software or equipment that is required to be made in order to comply with any statutory or regulatory requirements or any industry-wide changes arising during the subsistence of the contract/ agreement, and the Bank shall not pay any additional cost for the same. The Vendor needs to provide with the details about all such items considered in the RFP

5.5 Terms of Reference

5.5.1 Delivery

The Wealth Management Solution (WMS) must be implemented as per project scope within a period of 3 months in totality from the date of placing of purchase order by the

Bank. However the solution needs to be rolled out in phases as explained in Annexure 11.

In case the deadlines are not met then the vendor will have to pay penalty to Bank of Baroda @ 1% of implementation cost inclusive of all taxes, duties, levies etc., per week or part thereof, for late implementation beyond due date of implementation, to a maximum of 5%. If delay exceeds two weeks from due date of implementation, Bank of Baroda reserves the right to cancel the entire order.

Any deliverable has not been implemented or not operational on account of which the implementation is delayed, will be deemed/treated as non-delivery thereby excluding the Bank from all payment obligations under the terms of this contract.

5.5.2 **Payment Terms**

The Vendor must accept the payment terms proposed by the Bank. The commercial bid submitted by the Vendors must be in conformity with the payment terms proposed by the Bank. Any deviation from the proposed payment terms would not be accepted. The Bank shall have the right to withhold any payment due to the vendor, in case of delays or defaults on the part of the vendor. Such withholding of payment shall not amount to a default on the part of the Bank. If any of the items / activities as mentioned in the price bid is not taken up by the bank during the course of the assignment, the bank will not pay the professional fees quoted by the vendor in the price bid against such activity / item.

The payment will be released as follows:

a) Software Licenses

- 100% of the license cost on delivery of Software Licenses plus GST at actuals. The required documents to be provided along with original invoice:
 - Original delivery Challans dully stamped and signed by the Bank Official.
 - Original receipt of GST wherever applicable.

b) Implementation Cost (OTC)

- 70% of the implementation cost after go- live sign off from Bank. Go Live Sign Off in the form of Acceptance Test should be signed by both Banks identified Project Manager & vendor representative.
- 30% of the implementation cost after Go-Live closure signoff from Bank. Go Live Closure Sign Off in the form of Final Acceptance Test should be signed by both Banks identified Project Manager & vendor representative. Operational Issues will be part of Managed Services and not part of Go-Live Sign Off

c) AMC / ATS – Payable quarterly in advance against receipt of satisfactory service

report of previous quarter from the Bank's Project / Operation Manager

- d) Onsite Support Charges** – Payable quarterly at the end of each quarter against receipt of satisfactory support report of previous quarter from the Bank's Project / Operation Manager

There shall be no escalation in the prices once the prices are fixed and agreed to by the Bank and the vendor. Payment will be release by IT Dept., BCC as per above payment terms on submission of mentioned supporting documents.

The Bank will pay invoices within a period of 30 days from the date of receipt of undisputed invoices. Any dispute regarding the invoice will be communicated to the selected vendor within 15 days from the date of receipt of the invoice. After the dispute is resolved, Bank shall make payment within 15 days from the date the dispute stands resolved.

6. General Terms and Conditions

6.1 Dispute Resolution

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

If the Bank project manager / director and vendor project manager / 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 vendor and Bank respectively.

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

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. Arbitration will be carried out at Bank's office that placed the order. The Arbitration and Conciliation Act 1996 or any statutory modification thereof shall apply to the arbitration proceedings

The arbitral award shall be in writing, state the reasons for the award, and be final and binding on the parties. The award may include an award of costs, including reasonable attorneys' fees and disbursements. Judgment upon the award may be entered by any court having jurisdiction thereof or having jurisdiction over the relevant Party or its assets.

6.2 Governing Laws

The subsequent contract shall be governed and construed and enforced in accordance with the laws of India applicable to the contracts made and to be performed therein, and both Parties shall agree that in respect of any dispute arising upon, over or in respect of any of the terms of this Agreement, only the courts in Mumbai shall have exclusive jurisdiction to try and adjudicate such disputes to the exclusion of all other courts.

6.3 Notices and other Communication

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 sent personally or by certified or registered post with acknowledgement due or overnight courier or email duly transmitted, facsimile/fax transmission (with hard copy to follow for email/fax), addressed to the other party at the addresses, email and fax number given in the contract.

Notices shall be deemed given upon receipt, except that notices send by registered post in a correctly addressed envelope shall be deemed to be delivered within 5 working days (excluding Sundays and public holidays) after the date of mailing dispatch and in case

the communication is made by facsimile transmission or email, on business date immediately after the date of successful facsimile/email transmission (that is, the sender has a hard copy of a confirmation page evidencing that the facsimile was completed in full to the correct fax number or email sent to correct email address).

Any Party may change the address, email address and fax number to which notices are to be sent to it, by providing written notice to the other Party in one of the manners provided in this section.

6.4 Force Majeure

The vendor shall not be liable for forfeiture of its performance security, liquidated damages, penalties 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.

For purposes of this Clause, "Force Majeure" means an event explicitly beyond the reasonable control of the vendor and not involving the vendor's fault or negligence and not foreseeable. Such events are Acts of God or of public enemy, acts of Government of India in their sovereign capacity, strikes, political disruptions, bandhs, riots, civil commotions and acts of war.

If a Force Majeure situation arises, the vendor 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 vendor shall continue to perform vendor's obligations under this Agreement as far as is reasonably practical, and shall seek all reasonable alternative means for performance not prevented by the Force Majeure event.

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 vendor shall hold consultations in an endeavor to find a solution to the problem.

6.5 Assignment

The vendor agrees that the vendor shall not be entitled to assign any or all of its rights and or obligations under this Tender and subsequent Agreement to any entity including vendor's affiliate without the prior written consent of the Bank.

If the Bank undergoes a merger, amalgamation, takeover, consolidation, reconstruction, change of ownership, etc., this RFP along with the subsequent Addendums published shall be considered to be assigned to the new entity and such an act shall not affect the rights of the vendor under this RFP.

6.6 Waiver

No failure or delay on the part of either party relating to the exercise of any right power privilege or remedy provided under this tender 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 by the other party 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 tender 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 either party at law or in equity.

6.7 Confidentiality

The Parties acknowledge that in the course of performing the obligations under this Tender and subsequent Agreement, each party shall be exposed to or acquire information of the other party, which such party shall treat as confidential. Neither party shall disclose the Confidential Information to a third party.

“Confidential Information” means any and all information that is or has been received by the “Receiving Party” from the “Disclosing Party” and that:

- ▶ Relates to the Disclosing Party; and
- ▶ is designated by the Disclosing Party as being confidential or is disclosed in circumstances where the Receiving Party would reasonably understand that the disclosed information would be confidential or
- ▶ Is prepared or performed by or on behalf of the Disclosing Party by its employees, officers, directors, agents, representatives or consultants.
- ▶ Without limiting the generality of the foregoing, Confidential Information shall mean and include any information, data, analysis, compilations, notes, extracts, materials, reports, specifications or other documents or materials that may be shared by the Bank with the vendor.
- ▶ “Confidential Materials” shall mean all tangible materials containing Confidential Information, including, without limitation, written or printed documents and computer disks or tapes whether machine or user readable.
- ▶ Information disclosed pursuant to this clause will be subject to confidentiality for the term of contract plus two years. However, where Confidential Information relates to the Bank’s data or data of the Bank customers, including but not limited to the Bank customers’ or the Bank employees’ personal data or such other information as the Bank is required by banking secrecy or such other laws to protect for an indefinite period, such Confidential Information shall be protected by the receiving party for an indefinite period or until such time when the receiving party no longer has access to the Confidential Information and has returned or destroyed all Confidential Information

in its possession.

- ▶ Nothing contained in this clause shall limit vendor from providing similar services to any third parties or reusing the skills, know-how and experience gained by the employees in providing the services contemplated under this clause, provided further that the vendor shall at no point use the Bank's confidential information or Intellectual property.

The Parties will, at all times, maintain confidentiality regarding the contents of this Tender and subsequent Agreement and proprietary information including any business, technical or financial information that is, at the time of disclosure, designated in writing as confidential, or would be understood by the Parties, exercising reasonable business judgment, to be confidential.

The Parties will keep in confidence and not disclose to any third party any and all Confidential Information available to the Parties, whether such information is given in writing or, is oral or visual, and whether such writing is marked to indicate the claims of ownership and/or secrecy or otherwise. Except as otherwise provided in this Tender, the Parties shall not use, nor reproduce for use in any way, any Confidential Information. The Parties agrees to protect the Confidential Information of the other with at least the same standard of care and procedures used to protect its own Confidential Information of similar importance but at all times using at least a reasonable degree of care.

If the vendor hires another person to assist it in the performance of its obligations under this RFP, or assigns any portion of its rights or delegates any portion of its responsibilities or obligations under this Tender and subsequent Agreement to another person, it shall cause its assignee or delegate to be bound to retain the confidentiality of the Confidential Information in the same manner as the vendor is bound to maintain the confidentiality. The prior permission of bank is mandatory for any assignment by vendor to any other parties.

The Receiving Party shall, at all times regard, preserve, maintain and keep as secret and confidential all Confidential Information and Confidential Materials of the Disclosing Party howsoever obtained and agrees that it shall not, without obtaining the written consent of the Disclosing Party:

- ▶ Disclose, transmit, reproduce or make available any such Confidential Information and materials to any person, firm, Company or any other entity other than its directors, partners, advisers, agents or employees, sub-contractors and contractors who need to know the same for the purposes of maintaining and supporting the hardware / software provided as a part of the contract. The Receiving Party shall be responsible for ensuring that the usage and confidentiality by its directors, partners, advisers, agents or employees, sub-contractors and contractors is in accordance with the terms and conditions and requirements of this Tender; or

- ▶ Unless otherwise agreed herein, use of any such Confidential Information and materials for its own benefit or the benefit of others or do anything prejudicial to the interests of the Disclosing Party or its customers or their projects.

In maintaining confidentiality hereunder the Receiving Party on receiving the confidential information and materials agrees and warrants that it shall:

Take at least the same degree of care in safeguarding such Confidential Information and materials as it takes for its own confidential information of like importance and such degree of care shall be at least, that which is reasonably calculated to prevent such inadvertent disclosure

- ▶ Keep the Confidential Information and Confidential Materials and any copies thereof secure and in such a way so as to prevent unauthorized access by any third party
- ▶ Limit access to such Confidential Information and materials to those of its directors, partners, advisers, agents or employees, sub-contractors and contractors who are directly involved in the consideration/evaluation of the Confidential Information and bind each of its directors, partners, advisers, agents or employees, sub-contractors and contractors so involved to protect the Confidential Information and materials in the manner prescribed in this document.
- ▶ Upon discovery of any unauthorized disclosure or suspected unauthorized disclosure of Confidential Information, promptly inform the Disclosing Party of such disclosure in writing and immediately return to the Disclosing Party all such Information and materials, in whatsoever form, including any and all copies thereof
- ▶ The Receiving Party who receives the confidential information and materials agrees that on receipt of a written demand from the Disclosing Party
 - a) Immediately return all written Confidential Information, Confidential materials and all copies thereof provided to, or produced by it or its advisers, as the case may be, which is in Receiving Party's possession or under its custody and control
 - b) To the extent practicable, immediately destroy all analyses, compilations, notes, studies, memoranda or other documents prepared by it or its advisers to the extent that the same contain, reflect or derive from Confidential Information relating to the Disclosing Party
 - c) So far as it is practicable to do so immediately expunge any Confidential Information relating to the Disclosing Party or its projects from any computer, word processor or other device in its possession or under its custody and control
 - d) To the 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

- e) The rights in and to the data / information residing at the Bank's premises, including at the DRC even in the event of disputes shall at all times solely vest with the Bank

This shall not be applicable and shall impose no obligation on the receiving party with respect to any portion of Confidential Information which:

- a) was at the time received or which thereafter becomes, through no act or failure on the part of the receiving party, generally known or available to the public;
- b) is known to the receiving party at the time of receiving such information as evidenced by documentation then rightfully in the possession of the receiving party;
- c) is furnished by others to the receiving party without restriction of disclosure;
- d) is thereafter rightfully furnished to the receiving party by a third party without restriction by that third party on disclosure;
- e) has been disclosed pursuant to the requirements of law or by any court of competent jurisdiction, the rules and regulations of any recognized stock exchange or any enquiry or investigation by any governmental, statutory or regulatory body which is lawfully entitled to require any such disclosure provided that, so far as it is lawful and practical to do so prior to such disclosure, the Receiving Party shall promptly notify the Disclosing Party of such requirement with a view to providing the Disclosing Party an opportunity to obtain a protective order or to contest the disclosure or otherwise agree to the timing and content of such disclosure
- f) was independently developed by the receiving party without the help of the Confidential Information.

On termination of the Tender and subsequent Agreement, each party must immediately return to the other party or delete or destroy all Confidential Information of the other party and all notes and memoranda (including copies of them) containing Confidential Information of the other party in its possession or control save for that training materials and Documentation that has been provided to the Bank which is contemplated for continued realization of the benefit of the Services. Notwithstanding the foregoing, Vendor may retain a copy of such information (but which shall not include customer data and Confidential Information) as may be necessary for archival purpose. Where Confidential Information relates to the Bank's data or data of the Bank customers, including but not limited to the Bank customers' or the Bank employees' personal data or such other information as the Bank is required by banking secrecy or such other laws to protect for an indefinite period, such Confidential Information shall be protected by the receiving party for an indefinite period or until such time when the receiving party no longer has access to the Confidential Information and has returned or destroyed all Confidential Information in its possession.

The Confidential Information and materials and all copies thereof, in whatsoever form

shall at all times remain the property of the Disclosing Party and its disclosure under the contract shall not confer on the Receiving Party any rights whatsoever beyond those contained in the contract.

Without prejudice to any other rights or remedies which a Party may have, the Parties acknowledge and agree that damages would not be an adequate remedy for any breach of the clause and the remedies of injunction, specific performance and other equitable relief are appropriate for any threatened or actual breach of any such provision and no proof of special damages shall be necessary for the enforcement of the rights under this Clause. Further, breach of this Clause shall be treated as 'Material Breach' for the purpose of the contract.

The confidentiality obligations shall survive the expiry or termination of the agreement between the vendor and the Bank.

6.8 Termination

Bank shall have the option to terminate this RFP and / or any subsequent agreement and / or any particular order, in whole or in part by giving Vendor at least 90 days prior notice in writing. It is clarified that the Vendor shall not terminate this RFP & the subsequent Agreement for convenience.

However the Bank will be entitled to terminate this RFP and any subsequent agreement, if Vendor breaches any of its obligations set forth in this RFP and any subsequent agreement and

- ▶ Such breach is not cured within thirty (30) Working Days after Bank gives written notice; or
- ▶ if such breach is not of the type that could be cured within thirty (30) Working Days, failure by Vendor to provide Bank, within thirty (30) Working Days, with a reasonable plan to cure such breach, which is acceptable to the Bank. Or

This Tender and subsequent Agreement shall be deemed to have been terminated by either Party one day prior to the happening of the following events of default:

- ▶ The other Party becomes unable to pay its debt as they fall due or otherwise enters into any composition or arrangement with or for the benefit of its creditors or any class thereof;
- ▶ A liquidator or a receiver is appointed over all or a substantial part of the undertaking, assets or revenues of the other Party and such appointment continues for a period of twenty one (21) days;
- ▶ The other Party is subject of an effective resolution for its winding up other than a voluntary winding up for the purpose of reconstruction or amalgamation upon terms

previously approved in writing by the other Party; or

- ▶ The other Party becomes the subject of a court order for its winding up.

The Vendor understands the largeness of this Project and that it would require tremendous commitment of financial and technical resources for the same from the Vendor for the tenure of this Tender and subsequent Agreement. The Parties therefore agree and undertake that an exit at any point in time resulting due to expiry or termination of this Tender and subsequent Agreement for any reason whatsoever would be a slow process over a period of three (3) months, after the completion of the notice period of three (3) months. During this period, the Vendor shall continue to provide the Deliverables and the Services in accordance with this Tender and subsequent Agreement and shall maintain the agreed Service levels.

Immediately upon the date of expiration or termination of the Tender and subsequent Agreement, Bank shall have no further obligation to pay any fees for any periods commencing on or after such date.

Without prejudice to the rights of the Parties, upon termination or expiry of this Tender and subsequent Agreement, Bank shall pay to Vendor, within thirty (30) days of such termination or expiry, of the following:

- ▶ All the undisputed fees outstanding till the date of termination;

Upon the termination or expiry of this Tender and subsequent Agreement:

- ▶ The rights granted to Vendor shall immediately terminate.
- ▶ Upon Bank's request, with respect to (i) any agreements for maintenance, disaster recovery services or other third-party services, and any Deliverables not owned by the Vendor, being used by Vendor to provide the Services and (ii) the assignable agreements, Vendor shall, use its reasonable commercial endeavors to transfer or assign such agreements and Vendor Equipment to Bank and its designee(s) on commercially reasonable terms mutually acceptable to both Parties.
- ▶ Upon Bank's request in writing, Vendor shall be under an obligation to transfer to Bank or its designee(s) the Deliverables being used by Vendor to perform the Services free and clear of all liens, security interests, or other encumbrances at a value calculated as stated.

6.9 Publicity

Any publicity by the vendor in which the name of the Bank is to be used should be done only with the explicit written permission of the Bank.

6.10 Solicitation of Employees

The selected vendor, 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.

6.11 Inspection of Records

All vendor records with respect to any matters covered by this RFP shall be made available to auditors and or inspecting officials of the Bank and/or Reserve Bank of India and/or any regulatory authority, at any time during normal business hours, as often as the Bank deems necessary, to audit, examine, and make excerpts or transcripts of all relevant data. Said records are subject to examination. Bank's auditors would execute confidentiality agreement with the vendor provided that the auditors would be permitted to submit their findings to the Bank, which would be used by the Bank. The cost of the audit will be borne

by the Bank. The scope of such audit would be limited to Service Levels being covered under the contract, and financial information would be excluded from such inspection, which will be subject to the requirements of statutory and regulatory authorities.

6.12 Visitorial Rights

The Bank and its authorized representatives, including Reserve Bank of India (RBI) or any other regulator shall have the right to visit any of the vendor's premises without prior notice to ensure that data provided by the Bank is not misused. The vendor shall cooperate with the authorized representative/s of the Bank and shall provide all information/ documents required by the Bank.

6.13 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.

Compliance in obtaining approvals/permissions/licenses: The vendor shall promptly and timely obtain all such consents, permissions, approvals, licenses, etc., as may be

necessary or required for any of the purposes of this project or for the conduct of their own business under any applicable Law, Government Regulation/Guidelines and shall keep the same valid and in force during the term of the project, and in the event of any failure or omission to do so, shall indemnify, keep indemnified, hold harmless, defend, protect and fully compensate the Bank and its employees/ officers/ staff/ personnel/ representatives/agents from 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 and the Bank will give notice of any such claim or demand of liability within reasonable time to the vendor.

This indemnification is only a remedy for the Bank. The vendor is not absolved from its responsibility of complying with the statutory obligations as specified above. Indemnity shall exclude indirect, consequential and incidental damages.

6.14 Order Cancellation

The Bank will provide the selected vendor a remedy period of 90 days to rectify a default or given situation. The Bank will provide in writing the nature of the default to the selected vendor through a letter or mail correspondence. The 90 day time period will commence from the day the Bank has sent such correspondence to the selected vendor.

The Bank reserves its right to cancel the order in the event of one or more of the following situations, that are not occasioned due to reasons solely and directly attributable to the Bank alone:

- ▶ Delay in implementation beyond the specified period that is agreed in the contract that will be signed with the successful vendor.
- ▶ Discrepancy in the quality of service / security expected during the implementation, rollout and subsequent maintenance process.
- ▶ The amount of penalties has exceeded the overall cap of 5% of the total purchase order value inclusive of all taxes, duties, levies etc.
- ▶ Failure of the vendor make good the situation within the remedy period
- ▶ The selected vendor commits a breach of any of the terms and conditions of the RFP / contract.
- ▶ The selected vendor becomes insolvent or goes into liquidation voluntarily or otherwise
- ▶ An attachment is levied or continues to be levied for a period of 7 days upon effects of the tender.

In case of order cancellation, any payments made by the Bank to the Vendor would necessarily have to be returned to the Bank with interest @ 15% per annum from the date of each such payment. These payments to be returned would refer to those deliverables

that will have to be reversed or redone post the termination of the vendor.

6.15 Indemnity

The Vendor 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 / bona fide use of the Deliverables and /or the Services provided by Vendor under this RFP; and/or
- ▶ an act or omission of the Vendor 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 Vendor, against the Bank; and/or
- ▶ claims arising out of employment, non-payment of remuneration and non-provision of statutory benefits by the Vendor 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 Vendor 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 Vendor contained in this RFP; and/or
- ▶ Negligence or gross misconduct attributable to the Vendor or its employees or sub-contractors.

The Vendor shall at its own cost and expenses defend or settle at all point of time any claim against the Bank that the Deliverables and Services delivered or provided under this RFP infringe a patent, utility model, industrial design, copyright, trade secret, mask work or trade mark in the country where the Deliverables and Services are used, sold or received, provided the Bank:

- ▶ notifies the Vendor in writing as soon as practicable when the Bank becomes aware of the claim; and
- ▶ Cooperates with the Vendor in the defense and settlement of the claims.

However, (i) the Vendor has sole control of the defense and all related settlement

negotiations (ii) the Bank provides the Vendor 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 Vendor, except where the Bank is required by any authority/regulator to make a comment/statement/representation.

If use of deliverables is prevented by injunction or court order because of any such claim or deliverables is likely to become subject of any such claim then the Vendor, after due inspection and testing and at no additional cost to the Bank, shall forthwith either 1) replace or modify the software / equipment with software / equipment which is functionally equivalent and without affecting the functionality in any manner so as to avoid the infringement; or 2) obtain a license for the Bank to continue the use of the software / equipment, as required by the Bank as per the terms and conditions of this Tender and subsequent Agreement and to meet the service levels; or 3) refund to the Bank the amount paid for the infringing software / equipment and bear the incremental costs of procuring a functionally equivalent software / equipment from a third party, provided the option under the sub clause (3) shall be exercised by the Bank in the event of the failure of the Vendor to provide effective remedy under options (1) to (2) within a reasonable period which would not affect the normal functioning of the Bank.

The Vendor shall not be liable for defects or non-conformance resulting from:

- ▶ Software, hardware, interfacing, or supplies for the solution not approved by Vendor; or
- ▶ any change, not made by or on behalf of the Vendor, to some or all of the deliverables supplied by the Vendor or modification thereof, provided the infringement is solely on account of that change ;

Indemnity 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 customer and / or regulatory authorities for reasons attributable to breach of obligations under this RFP and subsequent agreement by the Vendor.

6.16 Corrupt and Fraudulent Practices

6.16.1 As per Central Vigilance Commission (CVC) directives, it is required that Vendors / 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 vendors (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.

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

6.16.3 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.

6.17 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 vendor from committing any violation or enforce the performance of the covenants, obligations and representations contained in this tender 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.

6.18 Transportation and Insurance

All the costs should include cost, insurance and freight (c.i.f). However, the Vendor has the option to use transportation and insurance cover from any eligible source. Insurance cover should be provided by the vendor till the acceptance of the SW by the Bank. The vendor should also assure that the goods would be replaced with no cost to Bank in case insurance cover is not provided.

6.19 Authorized Signatory

The selected vendor shall indicate the authorized signatories who can discuss and correspond with the Bank, with regard to the obligations under the contract. The selected vendor shall submit at the time of signing the contract, a certified copy 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 vendor shall furnish proof of signature identification for above purposes as required by the Bank.

6.20 Service Level Agreement and Non-Disclosure Agreement

The selected vendor 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 selected vendor shall execute the SLA and NDA within two months from the date of acceptance of letter of appointment or as intimated by the Bank.

6.21 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 mentioned in the RFP document.
- ▶ It is not accompanied by the requisite Application Money and Earnest Money Deposit (EMD).
- ▶ It is not properly or duly signed.
- ▶ It is received through Telex / telegram / fax
- ▶ 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

6.22 Limitation of Liability

Vendor's aggregate liability in connection with obligations undertaken as a part of the RFP regardless of the form or nature of the action giving rise to such liability (whether in contract, tort or otherwise), shall be at actual and limited to the Total Order Value.

Vendor's liability in case of claims against the Bank resulting from Willful Misconduct or Gross Negligence of vendor, 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 vendor as part of procurement under the RFP.

Under no circumstances BOB shall be liable to the selected vendor for direct, indirect,

incidental, consequential, special or exemplary damages arising from termination of this Agreement, even if BOB has been advised of the possibility of such damages, such as, but not limited to, loss of revenue or anticipated profits or lost business.

It is expressly agreed between the Parties that for any event giving rise to a claim, Bank shall have the right to make a claim (including claims for indemnification under the procurement in this RFP) against vendor.

6.23 Ownership, Grant and delivery

The Vendor shall procure and provide a non-exclusive, non-transferable, enterprise wide perpetual license to the Bank for all the software to be provided as a part of this project. The Bank can use the software at any of its branches and locations without restriction and use of software by service providers on behalf of the Bank would be considered as use thereof by the Bank and the software should be assignable / transferable to any successor entity of the Bank.

The license shall specifically include right

- A. To Use. (i) to use the executable code version of the Software and all Enhancements, Updates and New Versions made available from time to time solely for business operations of the Bank; (ii) to use the Program Documentation for purposes of installing or operating the Programs and supporting the use of the Software by the Bank; (iii) to use the technical Training Materials for purposes of supporting Users; (iv) to use the executable code version of the Software and all Enhancements, Updates and New Version made available from time to time for Test and Development, Training, Near DR, Disaster Recovery Site of the Bank.
- B. To Copy. (i) to copy the Software that operates on server systems to support the users of the Bank; (ii) to make additional copies of the Program Material for archival, emergency back-up, testing, or disaster recovery purposes; and (iii) to copy the Program Documentation to support its Users.
- C. To work as interface: (i) to work with other Application Software packages at the Bank as interface; (ii) to allow other application software packages at the Bank to work as interfaces to the Software. If such interfacing requires any modification or change to the Software, such modification or change has to be carried out by the Vendor free of any additional License charge or fees or expenses.

Delivery: The Vendor, at the time of installation shall deliver to the Bank required copies of the object code version of the Software and the associated Program Documentation including operation manual and training material. The Vendor, after customization shall deliver to the Bank required copies of the object code version of the customized Software and the associated Program Documentation including operation manual and training material. The Vendor, after modifications, updates or new versions shall deliver to the Bank required copies of the revised object code

version of the latest Software and the revised associated Program Documentation including operation manual and training material. The Program Documentation shall consist of required number of User Manuals per branch / service Center / office / extension counter, Near Site, Data Center and Disaster Recovery Center. The program documentation shall be supplied by the Vendor to the Bank both in hard copy form (except where hard copies are not available) and soft copy form (MS word format and HTML Browser format). The operational manual shall be provided by the Vendor under help menu in the software as dynamic online documentation / help files, wherever applicable. The object code version of the Software, executables and required run-time files shall be on Compact Disc or on any such media as desired by the Bank as may be applicable.

- D. The grant of license by the Vendor herein shall be for processing the internal business of the Bank or its permitted affiliates and does not, without limitation, include the rights to reverse engineer, reverse compile or otherwise arrive at the source code of the Software nor does it include the rights to sell, lease, license, sublicense or otherwise transfer, convey or alienate the software for commercial consideration to any person.

Except as specifically agreed by and between Vendor and Bank, the ownership of all rights, title and interest, including without limitation, all patents, copy right, trade secrets and any other form of intellectual property rights in and to software, any derivative works thereof and enhancements thereto, software and documentation are and shall at all times remain with the Vendor or its Licensors and be the sole and exclusive property of the Vendor or its Licensors. The Bank acknowledges that nothing contained in this Tender and subsequent Agreement shall be construed as conveying by the Vendor or its licensor's title or ownership interest in any licensed software or any derivative works thereof and enhancements thereto. Nothing contained herein shall be construed to preclude the Vendor from owning, using, Improving, marketing, including without limitation, licensing to other persons any and all licensed software.

- E. Rights: The Vendor shall ensure that the software does not infringe third party intellectual property rights. If a third party's claim endangers or disrupts the Bank's use of the software, the Vendor shall be required to, at no further expense, charge, fees or costs to the Bank, (i) obtain a license so that the Bank may continue use of the software in accordance with the terms of this Tender and subsequent Agreement and the license agreement; or (ii) modify the software without affecting the functionality in any manner so as to avoid the infringement; or (iii) replace the software with a compatible, functionally equivalent and non-infringing product; or (iv) refund to the Bank the amount paid for the infringing software and bear the

incremental costs of procuring a functionally equivalent software from a third party, provided the option under the sub clause (iv) shall be exercised by the Bank in the event of the failure of the Vendor to provide effective remedy under options (i) to (iii) within a reasonable period which would not affect the normal functioning of the Bank. The Vendor shall have no liability for any claim of infringement based on (i) a claim which continues because of Bank's failure to use a modified or replaced software that is at least functionally equivalent to the software, or the Bank's failure to use corrections, fixes, or enhancements made available and implemented by the Vendor, despite notice of such failure by the Vendor in writing, (ii) any change, not made by or on behalf of the Vendor, to some or all of the software/deliverables supplied by the Vendor or modification thereof, provided the infringement is solely on account of that change ; or (iii) the Bank's continued misuse of some or all of the software/deliverables or any modification thereof despite notice from the Vendor of such misuse in writing.

Vendor is the Prime Vendor for purposes of all deliverables and services, with the single-point responsibility for the same. Should the software provided by the Vendor be infringing, it would have a serious business impact on the business of the Bank.

Therefore, the Vendor should take responsibility of its actions. Even if Bank would have used the deliverables before the infringement was noticed, legally each such use constituted infringement and therefore the Vendor is in breach of the Vendor's warranty and obligation.

6.24 Escrow Mechanism

The Bank and the Vendor shall agree to appoint an escrow agent to provide escrow mechanism for the deposit of the source code for the software product supplied/procured by the Vendor to the Bank in order to protect its interests in an eventual situation. In case of a disagreement between the Bank and the Vendor regarding appointment of an escrow agent, the Bank shall appoint an escrow agent in its entire discretion which shall be final and binding on the Vendor. The Bank and the Vendor shall enter into a tripartite escrow agreement with the designated escrow agent, which will set out, inter alia, the events of the release of the source code and the obligations of the escrow agent. Costs for the Escrow will be borne by the Vendor. As a part of the escrow arrangement, the final selected Vendor is also expected to provide a detailed code documentation of the solution which has been duly reviewed by an external independent organization.

6.25 Grievance Redressal

Any vendor who claims to have a grievance against a decision or action with regards to the provisions of this RFP may file a request to General Manager (CTO & Head IT Projects & CRM) at gm.itprojects.bcc@bankofbaroda.com. It may please be noted that

the grievance can be filed by only that vendor who has participated in Procurement proceedings in accordance with the provisions of this RFP.

6.26 Additional Requirement

The price payable to the Vendor shall be inclusive of carrying out any modifications changes / upgrades to the application and other software or equipment that is required to be made in order to comply with any statutory or regulatory requirements or any industry-wide changes arising during the subsistence of the contract / agreement, and the Bank shall not pay any additional cost for the same. The Vendor needs to provide with the details about all such items considered in the RFP.

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.

Annexure 01 - Bid - Table of Contents

Eligibility Cum Technical Bid to contain the following

Section #	Section Heading	Proforma Given
1	Covering letter certifying eligibility criteria compliance	Vendor to provide
2	Eligibility criteria compliance with vendor comments	Annexure 02
3	Credential letters / Purchase orders / Supporting documents	Vendor to provide
4	Application Money Demand Draft	Vendor to provide
5	Bid Security Letter	Annexure 03
6	Bid Security (Earnest Money Deposit) Or Bid Security Form (Earnest Money Deposit in the form of Bank Guarantee)	Vendor to provide DD OR Annexure 04
7	Undertaking Letter	Annexure 05
8	Conformity with Hard Copy	Annexure 07
9	Conformity Letter	Annexure 08
10	Letter of Undertaking from OSD / OEM	Annexure 09
11	Undertaking of Information Security	Annexure 10
12	Executive Technical Summary	Vendor to provide
13	Copy of the tender document along with the addendum duly sealed and signed on all the pages of the document.	Vendor to provide
14	CD containing soft copy of the Annexures and the scanned copies of supporting documents.	Vendor to provide
15	Masked price bid (Please note that the masked price bid should be exact reflection of the commercial bid except that the masked price bid <u>should not contain any financial information</u>)	Annexure 16
16	Integrity Pact	Annexure 17

Section #	Section Heading	Proforma Given
17	Letter of authorization from the company authorizing the person to sign the tender response and related documents.	Vendor to provide

Authorized Signatory

Name:

Designation:

Vendor's Corporate Name

Address

Email and Phone #

Date:

Commercial Bid envelope to contain the following

Section #	Section Heading	Performa Given
1	Covering letter on submission of Commercial Bid	Vendor to provide
2	Conformity with Hard Copy	Annexure 07
3	Commercial Bid	Annexure 15
4	CD containing soft copy of the commercial bids	Vendor to provide

Authorized Signatory

Name:

Designation:

Vendor's Corporate Name

Address

Email and Phone #

Date:

Annexure 02 - Eligibility Criteria

Eligibility Criteria Compliance to be directly met by the bidder

S. No.	Eligibility Criteria	Complied (Yes/No)	Supporting Required
A	General		
1	Bidder must be a Government Organization / PSU / partnership firm / LLP or private / public limited company in India at least for the last 3 years.		Documentary Proof to be attached (Certificate of Incorporation)
2	Bidder must not be blacklisted / debarred by any Statutory, Regulatory or Government Authorities or Public Sector Undertakings (PSUs / PSBs) since 1st April 2017 till date.		Letter of confirmation from Bidder.
3	The Bidder to provide information that any of its subsidiary or associate or holding company or companies having common director/s or companies in the same group of promoters/management or partnership firms/LLPs having common partners has not participated in the bid process.		Letter of confirmation from Bidder.
4	The Bidder to provide an undertaking on his letter head that all the functional and technical requirements highlighted as part of Technical Scope are covered in totality in the proposal submitted by the Bidder.		Letter of confirmation from Bidder.

B	Financial		
1	<p>The Bidder must have registered a turnover of Rs. 25 Crores or above (from Indian Operations only) in each year during the last three completed financial years – 2014-15, 2015-16 and 2016-17* (Not inclusive of the turnover of associate companies)</p> <p>* If 2016-17 Financial Statements of any Bidder is unaudited then Bank would consider the Audited Financial Statements of 2013-14 along with an undertaking letter from the Bidder that the 2016-17 Statements are not audited.</p>		<p>Audited Financial statements for the financial years 2014-15, 2015-16 and 2016-17*.</p> <p>Certified letter from the Chartered Accountant. The CA certificate in this regard should be without any riders or qualification.</p>
2	<p>The Bidder must be net profit (after tax) making entity (from Indian operations only) continuously for the last three years, that is financial years – 2014-15, 2015-16 and 2016-17*</p> <p>* If 2016-17 Financial Statements of any Bidder is unaudited then Bank would consider the Audited Financial Statements of 2013-14 along with an undertaking letter from the Bidder that the 2016-17 Statements are not audited.</p> <p>OR</p> <p>Must have a positive Networth** (from Indian operations only) continuously for the last three financial years i.e. 2014-15, 2015-16 and 2016-17* (Not</p>		<p>Audited Financial statements for the financial years 2014-15, 2015-16 and 2016-17*.</p> <p>Certified letter from the Chartered Accountant. The CA certificate in this regard should be without any riders or qualification.</p>

	<p>inclusive of the turnover of associate companies)</p> <p>**Networth is to be calculated as: Capital Funds (Paid up Equity Capital + Paid up preference Shares + Free Reserve) - (Accumulated Balance of loss + Balance of deferred revenue expenditure + Other intangible assets)</p>		
C Technical			
1	The Bidder should be an OSD or authorized partner of OSD for supply of licenses and solution implementation and maintenance support under warranty / AMC / ATS for the solution.		Letter of confirmation from OSD need to be submitted.
2	If Bidder (partner of Original Solution Developer (OSD) is not able to fulfill its obligation to support the solution during the contract period, OSD will have to ensure support as per contract. An undertaking from the OSD to this effect must be submitted		Letter of confirmation from OSD need to be submitted.
3	If OSD is bidding directly, they cannot submit another bid with any other bidder.		Letter of confirmation from OSD in case if OSD is bidding directly.
4	One bidder can bid with only one OSD and similarly one OSD can bid with only one bidder		Letter of confirmation from the Bidder and OSD.
D Experience & Support Infrastructure			

1	The proposed Solution should have been implemented in at least 2 Commercial Banks / Financial Institution in India in last 3 financial years.		Documentary Proof of order / contract copy / customer credentials.
2	Bidder should have direct support offices in Mumbai and Hyderabad. In case direct support office of the bidder is not present in Hyderabad / Mumbai then an undertaking to be provided by the bidder at Hyderabad / Mumbai whenever desired by the bank.		Letter of confirmation

All dates if not specified to be applicable from the date of the RFP.

Authorized Signatory

Name:

Designation:

Bidder's Corporate Name

Address

Email and Phone #

Annexure 03 - Bid Security Letter

1. WHEREAS, (hereinafter referred to as "Vendor") has submitted its proposal and response dated.....(hereinafter referred to as "Bid") for the supply, installation & maintenance of all the requirements described in the Request for Proposal No. along with its amendments/annexures and other ancillary documents (hereinafter referred to as "RFP") as issued by Bank of Baroda.
2. We having our registered office at(hereinafter called the 'VENDOR') are offering security deposit of Rs. _____/- (Rupees _____ only) vide [demand draft / pay order / issued by a scheduled/Commercial bank] bearing No._____ dated _____ [drawn on/ issued by] _____ (hereinafter referred to as "Bid Security") favoring 'Bank of Baroda for consideration of the Bid of the above mentioned Vendor.
3. The Vendor specifically acknowledges and agrees that the Vendor has furnished his Bid on the understanding and condition that, if the Vendor:
 - a) Withdraws its Bid during the period of Bid validity specified by the Vendor on the Tender Documents or
 - b) Having been notified of the acceptance of its Bid by Bank of Baroda during the period of validity: -
 - i. Fails or refuses to execute the contract form if required; or
 - ii. Fails or refuses to furnish the Security Deposit / Performance Guarantee, in accordance with the instruction to Vendors.

Bank of Baroda has the right to forfeit the entire Bid Security amount merely on the occurrence of one or more of the foregoing events without demur or a written demand or notice to the Vendor.
4. The Bid Security shall be returned to unsuccessful Vendors within thirty (30) days from the date of the award of contract to a successful Vendor. The Bid Security shall be returned to the successful Vendor upon furnishing of Performance Security in accordance with the instructions of the Vendor.
5. The Vendor undertakes that it will not cancel the Bid Security referred to above till the Vendor is returned the Bid Security from Bank of Baroda in accordance with the foregoing conditions.
6. The Vendor represents and warrants that the Vendor has obtained all necessary approvals, permissions and consents and has full power and authority to issue this Bid Security and perform its obligations hereunder, and the Vendor has taken all corporate, legal and other actions necessary or advisable to authorize the execution, delivery and performance of this Bid Security. The absence or deficiency of authority

or power on the part of the Vendor to issue this Bid Security or any irregularity in exercise of such powers shall not affect the liability of the Vendor under this Bid Security.

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

Place:

Date:

Seal and signature of the Vendor

Annexure 04 - Bid Security Form

(FORMAT OF BANK GUARANTEE (BG) IN LIEU OF EARNEST MONEY DEPOSIT)

To

The General Manager(CTO & Head IT Projects & CRM)

Bank of Baroda, Baroda Sun Tower

Bandra Kurla Complex

Bandra (E), Mumbai 400 051

WHEREAS _____ (hereinafter called "the Vendor") has submitted its bid dated _____ (date of submission of bid) for providing _____ and its components in response to Request for Proposal (RFP) No. _____ (hereinafter called "the Bid") issued by Bank of Baroda.

KNOW ALL PEOPLE by these presents that WE _____ (name of bank) of _____ (name of country) having our registered office at _____ (address of bank) (hereinafter called "the Bank") are bound unto Bank of Baroda (hereinafter called "the Purchaser") in the sum of _____ for which payment will and truly to be made to the said Purchaser, the Bank binds itself, its successors and assigns by these presents. Sealed with the common seal of the said Bank this _____ day of _____, 20____.

THE CONDITIONS of this obligation are:

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

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

This guarantee will remain in force up to and including 45 days after the period of the bid validity, and any demand in respect thereof should reach the Bank not later than the above date.

Notwithstanding any other term contained herein

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

Place :

SEAL

Code No.

SIGNATURE.

NOTE:

1. VEDNOR SHOULD ENSURE THAT THE SEAL & CODE NO. OF THE SIGNATORY IS PUT BY THE BANKERS, BEFORE SUBMISSION OF BG
2. STAMP PAPER IS REQUIRED FOR THE BG ISSUED BY THE BANKS LOCATED IN MUMBAI.

Annexure 05 – Undertaking

To

The General Manager(CTO & Head IT Projects & CRM)

Bank of Baroda, Baroda Sun Tower

Bandra Kurla Complex

Bandra (E), Mumbai 400 051

Sir,

Sub: RFP for Supply and implementation of Wealth Management Solution (WMS).

1. Having examined the Tender Documents including all Annexures and Appendices, the receipt of which is hereby duly acknowledged, we, the undersigned offer to supply, deliver, implement and commission ALL the items mentioned in the 'Request for Proposal' and the other schedules of requirements and services for your bank in conformity with the said Tender Documents in accordance with the schedule of Prices indicated in the Price Bid and made part of this Tender.
2. If our Bid is accepted, we undertake to comply with the delivery schedule as mentioned in the Tender Document.
3. We agree to abide by this Tender Offer for 180 days from date of bid opening and our Offer shall remain binding on us and may be accepted by the Bank any time before expiry of the offer.
4. This Bid, together with your written acceptance thereof and your notification of award, shall constitute a binding Contract between us.
5. a) We undertake that in competing for and if the award is made to us, in executing the subject Contract, we will strictly observe the laws against fraud and corruption in force in India namely "Prevention of Corruption Act 1988".
b) Commission or gratuities, if any paid or to be paid by us to agents relating to this Bid and to Contract execution, if we are awarded the Contract are listed below.
 - i. Name and Address of the Agent -
 - ii. Amount and Currency in which Commission paid / payable -
 - iii. Purpose of payment of Commission (If commission is not paid / not payable indicate the same here) -
6. We agree that the Bank is not bound to accept the lowest or any Bid the Bank may receive.
7. We certify that we have provided all the information requested by the bank in the

Request for proposal for Supply, Implementation and Maintenance of Wealth Management Solution (WMS)

format requested for. We also understand that the bank has the exclusive right to reject this offer in case the bank is of the opinion that the required information is not provided or is provided in a different format.

Dated this.....by20

Yours faithfully,

Authorized Signatory

Name:

Designation:

Vendor's Corporate Name

Address

Email and Phone #

(This letter should be on the letterhead of the Vendor duly signed by an authorized signatory)

Annexure 06 - Comments Format

[Please provide your comments on the Terms & conditions in this section. You are requested to categorize your comments under appropriate headings such as those pertaining to the Scope of work, Approach, Work plan, Personnel schedule, Curriculum Vitae, Experience in related projects etc. You are also requested to provide a reference of the page number, state the clarification point and the comment/ suggestion/ deviation that you propose as shown below.

Name of the Respondent:

Contact Person from Respondent in case of need.

Name :

Tel No:

e-Mail ID:

Sr. No.	Page #	Point / Section #	Clarification point as stated in the tender document	Comment/ Suggestion/ Deviation
1				
2				
3				
4				
5				
6				
7				
8				
9				

Authorized Signatory

Name:

Designation:

Vendor's Corporate Name

Address

Email and Phone #

Date:

Annexure 07 – Conformity with Hardcopy Letter

(This letter should be on the letterhead of the bidder duly signed by an authorized signatory)

To

The General Manager

(CTO & Head IT Projects & CRM)

Bank of Baroda, Baroda Sun Tower

Bandra Kurla Complex

Bandra (E), Mumbai 400 051

Sir,

Sub: RFP for Supply, Implementation & Maintenance of Wealth Management Solution (WMS).

Further to our proposal dated, in response to the Request for Proposal (Bank's tender No..... hereinafter referred to as "**RFP**") issued by Bank of Baroda ("**Bank**") we hereby covenant, warrant and confirm as follows:

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

Yours faithfully,

Authorized Signatory

Name:

Designation:

Vendor's Corporate Name

Address

Email and Phone #

Annexure 08 –Conformity Letter

Request for proposal for Supply, Implementation and Maintenance of Wealth Management Solution (WMS)

(This letter should be on the letterhead of the bidder duly signed by an authorized signatory)

To

The General Manager

(CTO & Head IT Projects & CRM)

Bank of Baroda, Baroda Sun Tower

Bandra Kurla Complex

Bandra (E), Mumbai 400 051

Sir,

Sub: RFP for, Implementation & Maintenance of Wealth Management Solution (WMS) Supply

Further to our proposal dated, in response to the Request for Proposal (Bank's tender No.hereinafter referred to as "RFP") issued by Bank of Baroda ("Bank") we hereby covenant, warrant and confirm as follows:

We hereby agree to comply with all the terms and conditions / stipulations as contained in the RFP and the related addendums and other documents including the changes made to the original tender documents issued by the Bank shall form a valid and binding part of the aforesaid RFP document. The Bank is not bound by any other extraneous matters or deviations, even if mentioned by us elsewhere either in our proposal or any subsequent deviations sought by us, whether orally or in writing, and the Bank's decision not to accept any such extraneous conditions and deviations will be final and binding on us.

Yours faithfully,

Authorized Signatory

Name:

Designation:

Vendor's Corporate Name

Address

Email and Phone #

Annexure 09 – Letter of Undertaking from OSD / OEM

(This letter should be on the letterhead of the OEM / OSD / Manufacturer duly signed by

an authorized signatory)

To

The General Manager

(CTO & Head IT Projects & CRM)

Bank of Baroda, Baroda Sun Tower

Bandra Kurla Complex

Bandra (E), Mumbai 400 051

Sub: RFP for Supply and implementation of Wealth Management Solution (WMS)

Sir,

We (Name of the OSD / OEM) who are established and reputable manufacturers / developers of having factories at, and do hereby authorize M/s (who is the vendor submitting its bid pursuant to the Request for Proposal issued by the Bank) to submit a Bid and negotiate and conclude a contract with you for supply of which are manufactured / developed by us against the Request for Proposal received from your Bank by the Bidder and we have duly authorized the Bidder for this purpose.

We undertake to perform the obligations as set out in the RFP in respect of such services and hereby extend our support and services through M/s..... during the 5 year contract period as per terms and conditions of the RFP.

We assure you that in the event of M/s not being able to fulfill its obligation as M/s vendor in respect of the terms defined in the RFP, (OEM / OSD Name) would continue to meet these either directly or through alternate arrangements without any additional cost to the Bank.

Yours Faithfully

Authorized Signatory

Name:

Phone No.

Fax

Email :

Annexure 10–Undertaking of Information Security

(This letter should be on the letterhead of the bidder as well as the OEM/ Manufacturer duly signed by an authorized signatory on Information security as per regulatory requirement)

To
The General Manager
(CTO & Head IT Projects & CRM)
Bank of Baroda, Baroda Sun Tower
Bandra Kurla Complex
Bandra (E), Mumbai 400 051

Sir,

Sub: RFP for Supply and implementation of Wealth Management Solution (WMS)

We hereby undertake that the proposed solution / software to be supplied will be free of malware, free of any obvious bugs and free of any covert channels in the code (of the version of the application being delivered as well as any subsequent versions/modifications done)

Yours faithfully,

Authorized Signatory

Name:

Designation:

Vendor's Corporate Name

Address

Email and Phone #

Annexure 11–Technical Requirement (Project Scope)

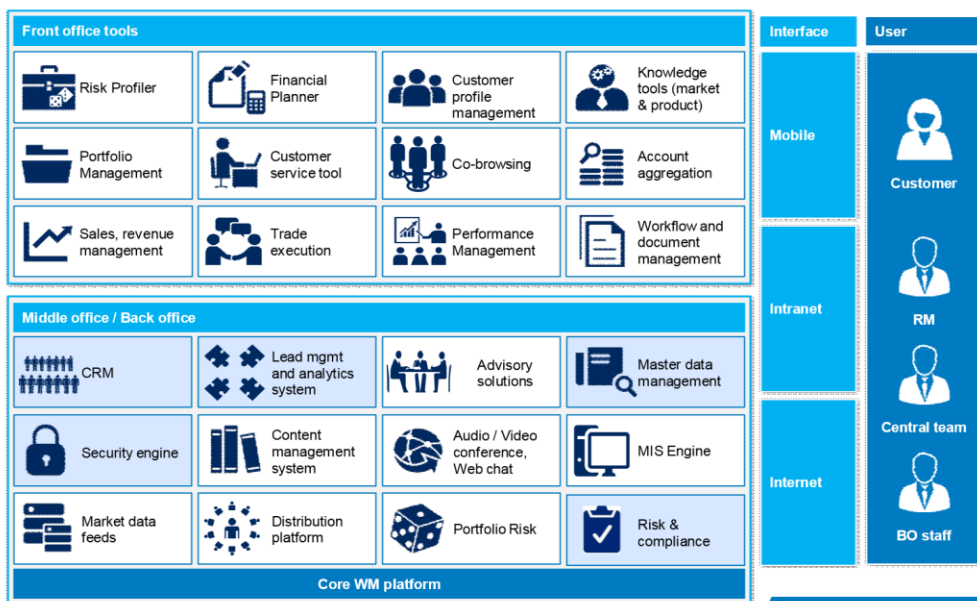
Bank intends to implement & maintain Wealth Management Solution (WMS) as per banks requirement. Bank will award the contract to the successful vendor and the vendor should deliver the service with the following detailed scope:

Broad Scope of Work

The Wealth Management Solution is aimed to target premium customer segment by offering a complete range of financial products and services buttressed with advisory and financial planning services which are technology driven, contemporary & comprehensive. The proposed wealth platform should have the capability to manage services, user experiences and integration of various core & allied systems to be able to provide a consistent controlled and seamless channel experience to the customer. The Bank is seeking an experienced and capable vendor who can fulfil the same. WMS should not only help in compliance requirements but also in delivery of the services to Bank's customers in a very efficient & professional manner. The proposed solution should also be capable of the following functionalities.

- Opening, maintaining and reporting investment / insurance account of the customers, opening accounts, booking insurance or investment business, by debiting customer's account sending booked business to partners, obtaining reverse feed from partners on fulfilment.
- Customers profiling and assessing suitability of products proposed to customers
- Commission upload, calculation of commission, invoicing service receivers, receipt of commission and reconciliation, related taxes (GST & Income Tax)
- Customers 360 degree view – CASA, TD, Loans Aailed, Insurance Products Aailed, Investments Made, NAVs, Current Portfolio Value, Comprehensive Portfolio Management.
- Capable of handling high end investment products like PMS, Alternative Investment, Bonds, Equity etc.
- The solution should extend to Customers to access their account through Internet and Mobile and necessary integration with required systems.
- Provide MIS reports for Bank, Tie-up partners, Customers.
- The solution should also contain 'lead management system' and 'monitoring System' for Relationship Managers.
- The solution should be able to provide reports to be sent to Regulators.

- A sturdy Customer Relationship Management module for storing the Customer profiles and history such that the relationship stays with the Bank even after the Wealth Manager moves
- Comprehensive Financial Planning and Wealth Management Solution Module
- Personalized, customizable offerings to the customer
- Customer One View updated on real time basis which may be seen by the Customer and the Wealth Manager
- Best in class Analytics Platform
- Scalable customizable Risk Management and Compliance Modules which can be easily adapted to suit the constantly changing Regulations
- Fraud Management Module along with security filters for detection and triggers
- A Remote Advisory platform to provide expert advice to customer at their convenient locations and time, over phone, online, etc.
- Best in class Mobile Applications for Customers, Relationship Managers and Controllers
- Seamless Delivery Mechanism
- Configurable Workflows
- Seamless Integration Modules with the Bank's internal systems and subsidiary/partner applications.
- A superior User Experience
- A single unified view of customer service requests & complaints
- An automated distribution mechanism to conduct MF transactions
- Comprehensive content management system
- A smart session management system for the Wealth Manager to manoeuvre screen sharing with limited access
- Intelligent solutions offering guided sales scripts to the Wealth manager
- A comprehensive lead management system with well-defined hierarchy for tracking sales performance of the wealth customer segment
- Master data base for pan system storage, data automation and integration along CBS, Data Warehouse, subsidiary systems etc.
- The bidder should provide the source code of all applications developed on their source. They should also share API for all their modules along with design documents, operations manuals, and specifications of the Products to the Bank.



(i) Integrated Wealth Management Platform

a. This is the overall integrated Wealth Management platform that included various modules, controls, user access and navigation and is the primary interface for integration / external systems and alternate delivery channels.

(ii) Risk profiler for customers.

- a. The risk profiler is a tool that helps identify the risk appetite of a customer to translate the same to an asset portfolio that shows risk appetite of the customer.
- b. Risk Profiling will be based on answers to a few multiple-choice objective questions. Post responses to the questions, the risk score and portfolio will be displayed. The logic & algorithm for computing the risk score and corresponding asset allocation will be provided by the Bank. The algorithm should be parameterized and easily modifiable through a secure –menu driven interface as and when needed by the Bank.
- c. Each output result should be stored and linked to the respective customer for future retrieval. The output should be a high-quality visual document readily shareable with customers through the mode of email etc.
- d. This tool can be accessed by Bank staff as well as by customers.

(iii) Financial Planning Tool

- a. The financial planning tool records financial goals/aspirations of a customer (e.g.: buying a house, car, children marriage, retirement planning, vacation etc) and computes the amount & duration of savings needed to reach these goals based on current financial position of the customer (e.g.: savings & assets, loans & liabilities, income, expenses, life stage etc.) and considering the time value of money/ inflation.
- b. This will be based on answers to a few questions pertaining to the above. Post responses to the questions, the shortfall needed, and savings needed and duration of savings will be displayed. The logic & algorithm for computing the above metrics will be provided by the Bank. The algorithm should be parameterized and modifiable through a secure menu driven interface as and when needed.
- c. The tool should be seamless, intuitive, user-friendly and interactive - capable of providing multiple financial plan choices and to simulate how changing various variables impact outcomes.
- d. Each output result should be stored and linked to the respective customer for future retrieval whenever needed. The output should be a high-quality visual document readily shareable with customers through the mode of email etc and must available to the customer online too.
- e. Creation of complex as well as brief investment plans (advising asset allocation based on risk appetite and available corpus rather than definedgoals)
- f. This tool can be accessed by Bank staff as well as by customers for identifying suitable product for investment.

(iv) Customer Data/ Profile Management

- a. Customer Data Management module aims at systematically and consistently acquiring, storing and managing all types of data linked to a customer in a simple, secure and retrievable manner.
- b. Should have the capability of Account Groups with a family view of accounts and ability to drill down to individual accounts giving a holistic view of the relationship.
- c. Each account may have one or more portfolios mapped to it. This module will permit recording and retrieval of personal information, demographic information, and asset & income information for each customer to ensure suitability of the

product and appropriateness.

- d. Should be able to extract and pull the relevant details to pre-populate details of the client from the relevant Bank databases and also from external databases like KRAs , RTA, social networks, UIDAI, PAN, etc. for existing and new customers.
- e. This tool can be accessed by bank staff at all level such as branch / administrative/ controlling / corporate office as well as by customers (for select fields).

(v) Knowledge Management tool

- a. This utility is a repository of dynamic information e.g.: daily relevant news and analysis feeds, market information, research, articles by in market/ house experts etc. and also stores static information pertaining to products (e.g.: USPs, product variant, features and benefits, eligibility and documentation, etc.) and services.
- b. This utility should have an easy interface with a provision for adding / modifying / deleting products and information by bank staff.
- c. This utility help bank staff drill down into specific products and their features from categories and sub-categories of products provided and help the RM make relevant recommendations based on user analytics.
- d. This utility should allow tagging of content and display relevant product information to the Customer at the click of the button.

(vi) Portfolio Management tool

- a. It works as a comprehensive tool to view / manage the clients investment portfolio with a real time view & tracking of customer portfolio based on balances, holdings and transaction data from not only the Bank but should also other providers (insurance, mutual fund houses etc) through which the customer may have conducted business in the past and are linked to an aggregator service. (e.g.: feeds from Registrar and Transfer Agents.) and also linked to the service providers with whom the bank has tied-up sales and distribution of Wealth products.
- b. This tool should be able to provide a dash board view of various asset classes including but not limited the following: Savings accounts, Loans, Fixed deposits, Equity and equity derivatives, FX and FX derivatives, Money market and discount paper, fixed income, Credit derivatives, Interest rate derivatives, security lend / borrow, Mutual Funds, Insurance, Real Estate, Precious metals, commodities, other unitised and non-unitised financial products and structures. Should support

multi-currency formats.

- c. Basic features: Internet Price Retrieval, Direct Internet Transaction Retrieval, Automatic Asset/Sector Retrieval, multiple graph Types, multiple Report Types, Capital Gain Calculations: FIFO, AVG, or Specific Lot, Bond Calculations/Income Schedule, Price Alerts, Yield Calculations, Graph Markers and Trend lines, Multiple Currency Support, Import/Export of Data, Asset Allocation, Rebalance Holdings, Calculating risk / return metrics (Greeks) across asset classes, portfolio position keeping, valuations, risk and profit and loss calculation.
- d. Advanced Statistics (Sharpe Ratio, Beta, Correlation, etc...), Technical Analysis, Risk/Reward Scatter Plots, Retrieve Historical Div./Splits, Trailing Stop Loss Alerts, Moving Average Alerts, User Defined Custom Report Fields, Bond Accretion/Amortization Calculator, Correlation Matrix Report.
- e. Client features: Ability to generate / publish / distribute statements via pull (on request) and push (at set frequencies) for RMs and customers via print / email, Batch Printing, Third party interfaces, Account Search, , Graph/Report Publishing Support, Advanced Report Filters/Display, Report Disclaimers, Logo on Reports, Management Fee Calculations/Report, Executive Summary Report, Invoice Report.
- f. Intuitive customisable report creation (by geography, by product, by security rating, by asset type, by RM, etc.) Configurable Dashboards based on Customer/Wealth Manager needs
- g. This tool will be a customer and staff facing tool.

(vii) Customer Service Management Module

- a. Single unified view of the customer for real time channel/product usage, requests logged, requests pending, and tracking complaints.
- b. Should facilitate logging of new requests, routing to service staff / systems, viewing pending requests and request ageing.
- c. This tool should be usable by both customer and staff facing tool.
- d. Developing compliant redressal mechanism and integration of it with the tie-up partners for smooth flow of compliant and receive their response.
- e. User must be able to filter and analyze the nature of complaints at a given point of time.

(viii) Co-browsing among multiple users

- a. It facilitates co-browsing between the customer and one / more bank staff via screen sharing. This enables the customer to view the screen of the Relationship Manager / experts (& vice-versa) as and when required.
- b. The customer or RM can be the convening authority for this tool to initiate, authorize and terminate sessions during the co-browsing.
- c. The tool may also allow/ disallow screen sharing with select screens.

(ix) Account aggregation (held away assets and holdings)

- a. Should help summarise holdings, incomes and expenses across multiple financials accounts / folios for a given time frame and for one / many time periods as per need.
- b. Build algorithms for extracting data via direct input, direct access, HTML parsing, screen scraping and enhance data with merchant identification, categorization, geo-tagging etc.
- c. Migration of holding and transaction details of the individual customer (Mutual Funds, Life Insurance and Non-Life Insurance) as on date and should reflect in client's portfolio.
- d. Migration of data (holding / transactions) from the Bank's existing mobile app.

(x) Sales management- Module

- a. This will help to help plan, track and manage day-to-day sales activities relating to Wealth products to users.
- b. This should feature a workbench for Relationship Managers to communicate efficiently and well with clients over the phone. Hence ideally it should show customer details, customer portfolio /transactions, actions items (recommendations, alerts) and should provide inputs needed for an Relationship Managers (number of calls, conversion ratio, share of wallet) towards meeting stipulated targets.

- c. Have a “meeting manager” which is a scheduler that facilitates planning meetings, viewing upcoming / overdue meetings, generates input metrics on meeting performance (e.g.: meetings held / meetings planned)
- d. It must capture customer interaction details (e.g.: products offered, interests, referrals), offer reminders for meetings, publishes daily dashboards.
- e. Performance Management: - This should enable the review and improve sales performance via dashboards that showcase key metrics e.g.: achievement against target, revenue generated per Relationship Manager, lead conversion rate) for individual Relationship Managers. The performance may be measured on various parameters as desired by the Bank time to time and the performance reports should be available at the Corporate / administrative level with drill down to the Relationship Manager level as and when required.

(xi) Revenue Management and Commission Calculation Module

- a. A Commission and Revenue Calculation system should be put in place to calculate the revenue earned on various products, accruing daily/monthly/quarterly/ yearly etc. It should also be available branch wise / of business unit wise too to evaluate their performance and contribution.
- b. This must support fee-income/ revenue management i.e. reconciliation between revenue accrued v/s revenue received from providers on various products (which could be commissions revenue, AUM based / transaction based fee revenue). Should integrate with the Banks’s email, sms client and is to be used only by staff.
- c. It should also have an incentive payout calculation module for the staff with a monitoring mechanism across various levels to access their performance against the KRAs.

(xii) Trade execution

- a. This module permits Customers/RM / bank staff to perform & enter transaction orders, electronically for Mutual Funds / insurance, AIFs, Structured Products and other products.
- b. The tool should be able to accept orders (trades) and route these to the distribution tool for further routing to respective brokers / product manufacturers.
- c. Should integrate with electronic-trading platforms, offering broad coverage of asset

- classes including stocks, bonds, other fixed-income instruments and swaps.
- d. Should permit commercial transactions (trades) from bank staff / directly via customers through the web and mobile interface and offer a seamless experience from order acceptance to fulfillment and reporting (statements, alerts)
 - e. Should offer user-configurable, rules-based compliance that supports pre/post trade and ad hoc tests, alerts and audit trails.
 - f. Proposed Solution must be capable to do end to end processing of all insurance related transaction.
 - g. Product must be able to offer / extract product comparisons from the existing insurance products on the basis of critical parameters like diseases, coverage age etc. that are covered in the policies to ensure product suitability / appropriateness to the customer.
 - h. Capable of handling premium schedule setup and auto premium debits on particular dates.
 - i. Must be able to receive feed files from the Insurance / investment companies and vice versa.
 - j. Storing existing historical data and auto renewal request of existing policies in the system.(migration of existing data)
 - k. Capacity to handle comprehensive commission processing and reconciliation.
 - l. Capability of CVL-KRA integration for the customer KYC based on customer PAN number

(xiii) Reconciliation

- a. Automated reconciliation capabilities for all order processing transactions undertaken by the systems like MF orders, Banking products orders, etc.
- b. It must also take claw back into consideration and separate file must be generated for the same.
- c. The reconciliation process should be configurable as per Bank's requirements.
- d. Reconciliation should be implemented across all bank and other tie-up partners systems.

(xiv) Performance Management (portfolio)

- a. Performance calculation through various tools like XIRR etc (portfolio, asset class, holding)
- b. Performance analysis vis-a-vis benchmark.
- c. Performance attribution.
- d. Performance reporting and presentation in the pectoral form.

(xv) Workflow & document management Systems

- a. Logging, routing and tracking customer request documents electronically
- b. Ability to store and retrieve documents
- c. Referral tracking
- d. Integration with scheduling
- e. Document workflow, storage and retrieval

(xvi) Customer Relationship Management (CRM)

- a. This modules deals with end-to-end customer relationship management including contact management, sales collaboration, logging interactions, tracking opportunities, tracking marketing efforts and campaigns.
- b. This may be viewed by the Customer/RM/ Administrative units(Bank Staff) across the hierarchy.
- c. It should be a robust customer relationship module which tracks all facets of the customer profile, history, interactions, etc and provides the RM with alerts on various parameters like birthdays anniversaries, maturity dates, portfolio rebalancing, analyst calls etc.

(xvii) Lead management

- a. This module is to serve as the end to end Lead Management & tracking tool including creation of leads, routing leads across end users by the administrative units and defined stages, convert leads to opportunities, and
- b. Agent portal for agents to login and create contacts and leads across sources, Lead categorization, which classifies leads as warm, hot or cold.
- c. Automated workflows for mail notifications to the stakeholders, redistribution of leads, detecting duplicate leads.
- d. The system should be able to track actual performance against plan and throw up dashboards for the analysis (e.g.: stage wise lead conversion funnel, product

conversion, RM performance, lead ageing)

- e. This will be primarily a staff facing tool and may be housed separately or within the overall Customer Relationship Management (CRM) system.

(xviii) Investment Research Solution

- a. This tool is to assist Relationship Manager and investment experts in suggesting suitable products suites / variants to customers based on output and information made available by the tools like financial planner, risk profiler, current portfolio etc.
- b. This should help the expert in developing a House-View or recommendations.
- c. It includes modules for decision support - one for suggesting products like mutual funds based on house views, another for suggesting individual products / securities to be held as per asset classes generated from the risk profiler to meet his financial goals.
- d. The tool suggest and be able to develop model portfolios for various customer segments and scenarios after taking their risk appetite into consideration. Further Relationship Managers should be able to use this tool for scenario analysis, what if analysis, etc to enrich the knowledge.
- e. User should be able to provide Buy, Sell, Hold, etc calls for each stock/portfolio, mutual fund, etc. and these recommendations should percolate to each individual portfolio and should be visible to the customer and the relationship manager.
- f. Repository to aggregate market data, primary / secondary research, publish house views internally/externally.
- g. The tool must be able to take feeds from various Core banking systems and CRM systems and feed them to various electronic channels (Apps, Internet Portals)

(xix) Master Data Management

- a. This will provide Central repository for all master data relating to customers, users, securities, profile settings etc.
- b. Stores, secures and validates data brought in through a firm's various operations. Creates a master copy or single source of truth for data derived from all internal and external sources.
- c. Cleans and integrates data to ensure consistency of internal and external analysis and reporting.
- d. Customer and account management

- e. Counterparty management (insurance partners, investment partners , custodians etc)
- f. Security data management

(xx) Security Module

- a. This tool should permit administration of the banks security practices, policies and controls on the wealth management platform
- b. A Robust Access management module: Should permit role based access to various WM modules, user / customer authentication, track activity and record audit trails, ensure approvals when changing sensitive data (e.g.: master data)

(xxi) Multiple Channel Access of Wealth Management Solution

- a. All modules should be available for Bank's users/ RMs/ customers over desktop (branch channel), internet, mobile & tab.
- b. Branch channel: users in the branch will have access to all relevant modules for conducting Wealth Management business such as client management, lead management, booking of insurance, booking investment redemption, 360 degree view of customers, generating investment/ portfolio reports (stats / pectoral etc), statements etc.
- c. Internet Channel: Customer and Bank's users should be able to access limited module over internet as per their relevance. Customers should be able view their portfolio over internet. Similarly RM should be able to view 360 degree view of the customers. Customers should be able to book/ redeem/ manage businesses over internet.
- d. Mobile Channel: Customers and bank's users should be able to access relevant module of Wealth Management Solution over mobile phone through an App which is seamlessly integrated with the solution i.e. Mobile App should be able to give 360 degree view of the portfolio of the customer real time. Similarly RM should be able to view customer's portfolio using Mobile App giving particulars of insurances, investment, CASA etc. (360 degree view). The Mobile App should be able to allow customers to book/ manage/ redeem the business.

(xxii) Content Management Module

- a. This tool will enable the users to store and view the details about insurance/ investment opportunities, products, their historical performances, their features and benefits e.g.: research reports, expert articles, house view (pdf)

- b. Single-source functionality – each piece of content be stored only once enabling maximum content reuse and eliminating duplicate content.
- c. Bi-directional link management - automated tracking of cross-referenced content allows users to automatically update all occurrences of any piece of content across all publications and prevent inaccurate content (e.g.: product brochures)
- d. Multichannel publishing - content is easily repurposed for publishing to multiple media formats. (e.g.: print, email, web)
- e. Digital management - users can store and organize infographics and multimedia files within the module and search for them based on assigned descriptive tags
- f. Authorized access control - system administrators assign user privileges and roles, allowing users to only access the content they are authorized to use.
- g. Global change - users can change content in one instance and automatically update it everywhere else it appears (i.e., change a legal clause one time for multiple documents)
- h. Tagging of content – Tagging of content should be enabled.
- i. Should provide a robust Search functionality

(xxiii) MIS, reporting and analytics engine

- a. Reporting and MIS engine with business intelligence. Equip staff with crisp and concise reports to track RM productivity, overall asset growth and revenue tracking.
- b. Built-In reports for Compliance and Regulatory Reporting are desired
- c. Ability to generate and publish reports: Client holdings reports, Client billing/service charges reporting, Client confirmations, Client performance reporting, Client-specific tax reports,
- d. Compute, display and compare metrics (e.g.: AUM/RM, customer lead conversion etc.) across time periods
- e. Predictive analytics for staff / central teams to evaluate and provide “contextual advice” for customer’s i.e...Next product to buy based on customer preferences, financials and demographics.
- f. Facilitate triggers based on market events to throw up potential actions on specific portfolios, generate recommendations for customers, trigger communication to customers
- g. Dashboards with certain inbuilt reports/report generation tools. These reports would inter alia cover extraction of data for various internal, external MIS and

regulatory purposes including Transaction Monitoring activities.

h. The dashboard has to be multi-level both at front end and back end viz:

(1) Corporate Level information; and (2) Branch/Region/Zone/ Corporate level information for the Bank users/ Administrators. The bidder should provide an indicative list of reports which come out of the box. A WM Solution which has in built standard reports as well as a user friendly report writing tool is desirable. The dashboards should be configurable based on Front-Office, middle Office and Back Office Requirements which should be a menu driven process.

i. Management Reports : The system should provide short and concise reports to track RM productivity, overall asset growth and revenue velocity - AUM/RM, NNA/RM bps/AUM, customer pipeline, etc. (allowing sorting/segmentation for RMs, teams, regions)

(xxiv) Market data feed aggregator

- a. Allows data feeds to be gathered from multiple exchanges / third party data feed aggregators/ insurance partners.
- b. Allows detailed analysis and charting abilities.

(xxv) Distribution platform / Order Management Platform

- a. A platform for accepting orders (trades) logged by bank staff and routing these for processing / settlement with respective brokers or product manufacturers (e.g.: Mutual fund AMCs)

(xxvi) Portfolio risk Module

- a. Provides detailed risk analysis for portfolios and strategies chosen.
- b. Should display various risk ratios such as Total VaR, Market VaR, Beta, Treynor, Sharpe and Jensen, at portfolio, asset and holding levels.
- c. The module should also provide portfolio optimization, risk contribution, performance attribution what-if analysis, stress / back testing and wealth projection simulation.

(xxvii) Risk & compliance

- a. Risk functions of Margin management, Collateral management, Risk-limit management. Operational Risk Management
- b. Compliance functions of Controlling, Reconciliations, Audit, reporting

- c. Logging and reporting user certification, training calendars, expired certifications etc.
- d. Capacity to store the profile, photograph and details of Certified Officers (IRDA & NISM Certified) in the document management system
- e. Generation of Certified Officer wise report for one or more products parallelly

(xxviii) Search

- a. Each functionality stated above should have an inherent and powerful search functionality for quick retrieval of records/information

(xxix) Interface for customers

- a. Web: A portal compatible with a variety of form factors across web, mobile and tablet. This should be developed most popular mobile operating systems to permit access to various modules mentioned above through a secured channel, with a pre-defined entitlement.
- b. Mobile: Mobile application would have to be developed which would be an extension of the client portal with a simple, intuitive interface
- c. This may be integrated with the existing net banking platform or come in as an additional module for an existing customer. The experience of the user across products should be seamless.

(xxx) Interface for staff

- a. Web: Secure role based access to various staff via intranet and internet to the various modules listed above
- b. Mobile application: An extension of the web application onto mobile devices (cellphone / tablet) to access the various modules listed above

(xxxi) Accounting System:

- a. The system should be able to maintain the P&L , Balance Sheet , Accounting for the entire wealth management business
- b. It should enable drill down to the granular level

(xxxii) Pricing Module:

- c. The Module should enable pricing and commission capabilities for asset classes.

(xxxiii) Payment and Clearing

- 1. The system should be able to interface with Bank's as well as any external

payment/clearing system for fulfilment of transaction when required.

(xxxiv) Custodial systems (linked to every exchange the bank has working relations with)

(xxxv) Collateral Management System

Functional and Technical Parameters for Evaluation:

Functional and Technical will done on following criteria as part of evaluation.

Sr. No.	Description	Availability (RA/CU/UA)	Vendor comments
1	SYSTEM SETUP		
1.1	General Requirements		
1	Simple user screens with useful and pertinent information		
2	A user interface that is intuitive, consistent both within and across modules		
3	Dashboard is configurable		
4	Ability to export information in multiple formats (i.e., Excel, CSV, flat file, delimited, PDF, etc.)		
5	Ability to accommodate user-defined fields, screens, reports, hot keys		
6	Security features to control access to the following: <ul style="list-style-type: none"> · Screens · Modules · Reports 		
7	Reporting that is user friendly, allows staff to create reports with minimal training, and provides options to print or export report data.		
8	Ability to generate all user-defined reports		

9	Robust audit and transaction logging capabilities. Audit trail shall include all inquiries and changes (whether on static data or transactions) processed during the day.		
10	Provide for a maker/checker/approver for all parameter definition. For each parameter table, provide option to enable/disable maker/checker/approver.		
11	Aside from parameter definition, system should be capable of enforcing maker/checker/approver concept wherever desired by the Bank.		
13	User Access Settings <ul style="list-style-type: none"> · Can define access level of user · Can connect users to the group access as defined in the settings 		
14	Client profiling, KYC or client information and database management		
15	Client peculiarities and other pertinent personal details that affect investment decisions		
16	The system should have multi-entity, multilocation, multi-currency facility		
17	The system should have a consistent look and feel across channels		
18	The activities in the system should be workflow based and a user guide for all types of limit set up, static data setup, market setup, currency setup, product set up etc as per Customer requirements and customization should be provided		

19	The system should have preconfigured and predefined parameters for static data set up, change and maintenance		
20	The system should be flexible to add new products and services and change the existing processes as per business requirements		
21	The system should support maker-checker approver process		
1.2	Parameter Table Set-up / Master Data Set Up		
1	<p>Does the system have the ability to set up the following master files:</p> <ul style="list-style-type: none"> · Stock exchange · Broker · Counterparty · Product Master · Fund House masters · Script master · Currency master · Benchmark master · Industry Master · Credit Rating · Holiday and Non-working day Calendars for Market, Currency and Fund House · Fixed Income Master · Options Master · Derivatives Master System should be able to maintain these master files through excel file upload or through data entry screens. 		

2	For the security master, system should be capable of uploading from multiple sources according to a predefined hierarchy.		
3	System should have the facility for master data management including the following: <ul style="list-style-type: none"> · Location master for country, state and city of client · Master for client status · Client master · Family master · Relationship Manager master · Product Master · Stock exchange/ Broker/ Counterparty/ Fund House masters · Script master for each exchange 		
1.3	Organization Setup		
1	Ability to define branches and subbranches		
2	Ability to define user hierarchy including the RM , hierarchy and data entitlements		
3	Ability to set menu level access to applications based on the roles		
II	CLIENT RELATIONSHIP MANAGEMENT		
2.1	Lead/Prospect Management		
1	Ability to create and upload leads and prospects either manually or through a batch upload		
2	Ability for users to assign/re-assign leads/prospects manually		
3	Ability to update prospect status from lead to prospect to customer		

4	Ability to provide visibility on lead/ prospect progress to the sales organization where each lead/prospect has a unique ID		
5	Ability to capture referral to a lead/ prospect/ client and being able to define the source of referral		
6	Ability of the system to support lead/ client capture for individual and non-individual categories such as corporation, company and trust?		
7	Ability of the system to restrict users if duplicate lead/ client is created		
8	The system should have the ability to generate a list of leads and prospects.		
9	The system should be able to provide pipelines based on data available		
10	The system should captures basic customer information (Client & Prospects) and store this to reuse later/send lead information to your CRM system		
11	The system should record and report the source of the lead		
12	The system should record contact details with the preference of the Mode communication		
13	The system should have facility of adding a custom fields to capture miscellaneous details		
14	The system should support creation of a marketing Campaign and keep track of leads generated through the marketing campaigns		

15	The system should provide an automation of various marketing campaigns like Mass Email / SMS		
16	The system should support profiling a prospect and generate an Investment Proposal along with inputs from Financial Advisor / RM		
17	The system should support managing sales team, sales funnel and track your best leads and opportunities up to the sales order		
18	The system should record and tracks all phone calls, documents and contact details of customer		
19	The system should record all interaction with a prospect / Client for a relationship manager providing a facility to record the minutes of the interaction		
20	The system should have the facility of recording various expenses incurred to peruse a customer to estimate the ROI and generates an Expense report with respect to an RM		
21	It should facilitate Customer follow up, setting up meetings along with synchronization of Outlook Mails through an interface with Exchange Server		
22	The system should provide analytics based on configurable sales "forecast categories" (e.g., in the pipeline, best case, committed, closed-won, etc.)		
23	The system should record customer's queries / complaints / Request and forwards it to the concerned department.		

24	The system should support tracking of all application along with status details of each application for FA / RM and their respective Clients		
25	The system should provide configuration of Turnaround time and Escalation rules for facilitating automated escalations		
26	The system should maintain the history of all the QRC Tickets interaction also provide information on the ageing of the application		
27	The system should support conversion of Prospect / Lead to a client		
28	The system should be able to integrate with Core Banking application for Synchronizing customers information		
29	The system should maintains level of Client Hierarchy and provide a facility to consolidate the reports for a Family		
30	The system should capture various information like Personal Details, Communication Details, Tax Status and Statutory Information, Reporting currency, Details of respective Bank / Custody accounts etc.		
31	The system should provide authorization and activation of Customer accounts.		
32	The system can be able to integrate with Document management system to store the documents		
33	It should provide an ability to manually create different types of clients and accounts like Individual, Company, Trust etc.		

34	It should be able to edit the address, contact details or bank details of shareholders, dividend frequency change.		
35	CRM module should be available on Tablet and Mobile		
2.2	Client Contact Management		
1	The application should have a calendar/scheduler functionality		
2	Ability to schedule meetings with leads/prospects/ clients		
3	Ability to capture and maintain meeting notes and activities into the call reports		
4	Ability to schedule follow-up activities as To-Do tasks for self and distribute activities to other team members		
5	Ability to show the history of client interactions to RMs		
6	Capability of inbox to interface with external mail messaging systems for the users to view all mails in the inbox		
7	Receive reminders about each visits or other planned tasks		
8	Ability to input status and summary of visits done		
9	Ability for supervisors to have access on all the visit details of his individual staffs		
10	System should have the facility for RMs to book all activities in the calendar (e.g. submitting reports, visiting clients, client events etc.)		
11	Ability to query activities by category (i.e., meeting, etc.).		

12	Ability to capture adhoc notes and link that to customer for future reference		
13	The system should provide the ability to schedule meetings with clients/ prospects		
14	The system should provide the ability to view list of meetings scheduled for the day, week month		
15	The system should be able to show the Customers to be called, Call reports to be filed		
16	The system should provide the ability to maintain an address book to store contact details of clients/ prospects		
17	The system should provide the ability to track activities & triggers on the clients/prospects in the Inbox		
2.3	Client On-Boarding & Servicing		
1	Ability to convert a Prospect into a Customer without re-entering the customer information captured during the prospecting stage by interfacing with core banking /enterprise CRM systems?		
2	The system should have the ability to define accounting periods, base currency, reporting currency for different entities or with in the same entity		
3	Capability for RMs to upload and attach relevant documents based on client type and other documents.		
4	Ability to maintain multiple contact details and mapping addresses for various types of communication and should also provide preferred days and time of calling and		

	capture 'hold mail' period		
5	Ability to capture client communication and reporting		
6	Ability to capture client information - Personal information, Industry/ Occupation details Relationship with other customers, guardian information in case of minors,etc		
7	Ability to prompt for mandatory information while recording customer data		
8	The system should have the ability to record multi-currency customer accounts. When reporting such accounts, the report should show the account currency balance in the desired currency equivalent.		
9	Ability to maintain client signature and facilitate restricted access to the same to authorized users		
10	Ability to create and maintain relationships between clients and facilitate family/ group creation and generate view and reports at family and group level		
11	Ability to set up investment accounts		
12	Facilitate customers to maintain accounts as single/ joint holding with others clients in the family/ group		
13	Ability to maintain different accounts for each client. Each account represents the client's relationship with bank for a specific product/service		

14	Ability to maintain user defined statuses for client accounts - active/ inactive/ closed/ blocked etc.		
15	Ability to map family/ group into a household and assign a key person to the household		
16	Ability to assign one RM to the household and single/ multiple advisors for various clients in the household		
17	Ability to easily search client/relationship records based on single or multiple fields and conditions, capability to filter records and export to Excel		
18	Ability to assign and reassign leads/prospects on a temporary (RM goes on leave) or on permanent (RM resigns) basis by sales person and provide an alert when such		
19	Ability to capture expected dates of document receipt, document expiry dates and generate alerts upon expiry to the users		
20	Ability to maintain checklist of required documents and agreements per product and business process for tracking purposes		
21	Ability to capture and maintain details of insurance advices, notices and reminders such as insurance premiums due, successful collection of premium, failed premium, overdue premium, statement of account		
22	Ability to send letters such as Welcome Letters and thanking letters upon onboarding		
23	System should provide the ability to track investment requests and flag any operational risks to control mis-selling		

24	Ability to reopen closed accounts		
25	Ability to generate a list of the customers being serviced and provide reports		
26	System should be able to create multiple portfolios for the same client e.g. Retirement Portfolio, Children's education portfolio, house purchase portfolio etc.		
27	The system should allow a user to view and update a client's personal and contact details such as- * Client personal details, relationship details, photograph * Contact and address details include Mobile, Telephone, Email, Skype ID, Twitter ID, LinkedIn ID, User Defined Fields		
28	The system should provide the ability to access client interaction history with an aggregated information from different channels provided from the source systems		
29	The system should provide the ability to provide a 360 degree view of the client to RM like Defined Investment Strategy and Risk profile of each client, Days since last review, Next review date (planned), Agreed contact frequency / days since last contact .		
2.4	Account Management		
1	Client profiling, KYC or client information and database management		
2	Capability to handle Advisory Accounts thru RIA license		
3	Can the system maintain and update the pertinent information or details regarding the client/account?		

4	Can additional fields be added to the system		
5	Capturing of currency details for the purpose of consolidated reporting		
6	The User shall be able to conduct financial planning based on risk profile, result of predefined questions		
7	The user shall be able to input and amend the details of different types of questionnaire for Client Risk Profiling.		
8	The system shall automatically compute the client's score based on the result of the accomplished Risk Profiling and classify the clients risk profile to the account		
9	Can reports be emailed to the client from the system		
2.5	Service Requests		
1	Single place recording of all client/ prospect complaints and service requests		
2	Ability to send and request acknowledgements to clients and send notifications to clients upon completion of the service request; obtain customer feedback upon completion of request		
3	Search/ Access list of service requests across teams/ RMs/ Customers/ request categories/ severity/ etc.		
4	Ability to set Service Request severity and assign SLAs and escalation process for each request		
5	Ability to view / track communications and activities associated with a service request and generate reports		

6	Ability to notify recipients of Service Requests pending		
7	Ability to re-assign Service Requests		
2.6	Client Profile		
	Does your system have the following ability:		
1	Ability to search for an existing client/prospect for financial planning		
2	Ability to add key demographic details such as: dependants details, life expectancy age		
3	Ability for RMs to simulate financial planning to prospects/ clients and convert the same into plan		
4	Ability to use an existing plan for simulation purpose		
5	Ability to store past financial plans of clients and users should be able to retrieve the same		
6	Ability for the planner to capture information of the client and the financial details		
III	FINANCIAL PLANNING		
3.1	Financial Position Analysis		
1	<p>Ability to capture the income/ expense details for financial planning including held away assets and liabilities :</p> <ul style="list-style-type: none"> · Capture incomes of client/ spouse/ joint · capture expenses of including dependent expenses · capture asset and liabilities and the periodic cash flows 		

2	Capture lump sum cash in/ out flows		
3	Ability to capture relevant parameters for financial details - inflation rates, growth rates, currency, start and end years		
4	Ability to capture financials in multiple currencies and show financial summary in base currency		
5	Ability to ascertain incomes/ expenses for retirement and insurance planning		
6	Generate cash flow position/ net worth position of client in grid/ graphical views		
3.2	GOAL PLANNING		
1	Ability to maintain goal types and investment objectives		
2	Ability to capture single/ multiple goals and related details, such as:		
3	Goal amount in present/ future value		
4	Goal amount currency		
	· Milestone years for goals (year to save, goal start and end year)		
	· Risk category of the goal		
	· Ability to assign goals for insurance planning		
	· Arrive at the Future value of goal amount for the goal duration in the base currency and based on growth rates		
5	Ability to earmark existing assets towards goals		
6	Arrive at the goal amount post earmarking		
7	Arrive at periodic savings required to attain the goal - monthly/ annual/ lump sum savings plan		

3.3	RETIREMENT PLANNING		
1	Ability to perform income based/ expense based retirement planning		
2	Ability to perform partial or full income / expense based retirement planning		
3	Arrive at the current cash flows available for retirement needs		
4	Arrive at the future cash flows required for retirement needs based on growth rates and savings growth rates		
3.4	INSURANCE PLANNING		
1	Ability to perform income based/ expense based insurance planning		
2	Ability to perform partial or full income / expense based insurance planning		
3	Ability to capture goals to be protected while planning for insurance		
4	Arrive at the insurance required for based on growth rates & survivor needs		
5	Arrive at the net insurance coverage - Surplus/ shortage after considering the existing insurance		
6	Arrive at the net insurance coverage – Surplus / Shortage after considering current taxation on estate and other tax related expenses for estate planning and /or endowment		
3.5	INVESTMENT PLANNING		
1	Ability to perform asset investment planning and savings planning for goals		
2	Arrive at the existing assets and savings		

	allocation for each goal		
3	Arrive at the recommended asset and savings allocation for watch goal		
4	Select securities in each asset class for planning		
5	Arrive at the variance of investments/savings allocation - actual vs. recommended		
3.6	FINANCIAL PLAN GENERATION		
1	The system should facilitate for simulation purposes, the creation of virtual portfolios and instruments (be able to add instruments to a portfolio for simulation purposes or to create an investment proposal - show graph with current and target allocation, change in		

	% related to overall portfolio, asset class, sector, etc.)		
2	Generate draft financial plan to bridge the variances in the actual vs. recommended investments and savings allocation		
3	RMs should be able to provide observations on the client's risk appetite, the existing financial position and the investment horizon		
4	Provide the investment plan for each goal and arrive at the model portfolio and the recommended investments		
5	Plan should incorporate all supporting insights of RMs viz., observations, assumptions and reasons for the recommended financial plan		

6	Ability to mail the draft financial plan to the client for approval		
7	Ability to maintain past financial plans and view the history of the financial planning performed for the client		
8	Store each Financial Plan for retrieval & edit / regenerate plans		
9	Provision to record changes to client's risk profile		
10	Feature to review the Financial plan periodically.		
11	Ability to provide investment advice and perform financial plan for the client		
IV	Order Management		
4.1	Order Management		
1	Order capture and validation of orders and trades		
2	Order validation and confirmation		
3	Batching, Aggregation and Tracking of all orders and trades		
4	Order Routing thru CPA / BSE / NSE		
5	The system should support order management across asset classes		
6	The system should be able to capture all the details of transactions like - date and time, customer identification number / base number, security details, transaction type, amount, quantity, currency, custodian fees, settlement date etc.		

7	<p>The system should be able to maintain master setups for various counterparties, with whom the bank would interact for order execution and settlements:</p> <ul style="list-style-type: none"> - Custodians - Brokers/Direct Selling agents - Stock Exchanges - Counter parties - Dealing Desk 		
8	<p>The system should have ability to handle orders for different types of Assets viz., mutual funds, money market instruments, equity, corporate bonds, convertible bonds, government bonds, fund of funds, real estate funds, structured products, Private Equity and these should be configurable.</p>		
9	<p>Ability to support premature redemptions for bonds, Fixed Income Securities, Mutual funds, etc</p>		
10	<p>The system should support interfacing with internal or any other third party brokerage/trading/custody systems to place/execute/settle the investment orders/trades for all types of asset classes.</p>		
11	<p>The system should allow manual entry of orders.</p>		
12	<p>The system should support external transfer out, internal transfer in and external transfer in transactions</p>		
13	<p>The system should allow the dual verification of orders</p>		
14	<p>The system should validate orders against a set of pre-defined rules before the order is moved to the next stage.</p>		

15	The system should permit the user to view the status of various orders like order placed, in queue, confirmed, pending and rejected orders		
16	The System should provide the ability to capture corporate actions such as Equity Dividends / Bonuses / Splits and demergers		
17	The system should have the ability of the system to upload all Bank Balances and also reflect the same in the client Holding report.		
18	The system should provide the ability to reconcile the equity holdings actually in depository participant's account and reflecting in the system		
19	The system should have the ability to display details of transactions / deals pending for settlement.		
20	The system should have ability to route all confirmed orders to back office for settlement execution with appropriate date time stamp.		
21	The system should support cancelling an existing / outstanding order.		
22	The system should be able to produce summary list of all trades as per user defined parameters.		
23	The system should be able to route all orders to the respective markets		
24	The system should have the ability to support setup of various brokers		
25	The system should have the ability to incorporate different settlement cycles (i.e., T+0,T+2, T+3)		

26	The system should have the ability to view audit log of all trades from initiation to the holding report		
27	The system should have the ability to upload transactions from the feed files		
28	The system should have the ability to generate a report of of successful and failed transaction uploads		
29	The system should support multiple transactions for Mutual Funds – purchase, redemption, switch, SIP		
30	The system should have the ability to set validations across orders for all transactions, securities and customers such as <ul style="list-style-type: none"> •Limits - Online check for the limit breach before generating the orders •Risk profile – Risk mismatch at Security/ portfolio •Asset Allocation •Fund Sufficiency •Currency •Trade lot size, order amount 		
31	The user should have an override authority based on his role to override validations.		
32	The system should provide a notification if there is a breach in limits or validation criteria.		
33	The system should be able to match Trade and settlement confirmations against order details and provide trade reporting and deviation report for unmatched orders		
34	The system should be able to trigger lien marking of securities offered as collaterals for margin lending/ financing		

35	The system should have the ability to compute fees, charges commission when transactions are placed		
36	<p>Can support various cost computation of securities</p> <p>(Allows user to select what to input during transaction data entry):</p> <ul style="list-style-type: none"> · Price (for Bond and Equities) · Yield (for GS) 		
37	<p>Ability to broker, trade, settle and cover a full suite for various investment securities including but not limited to:</p> <ul style="list-style-type: none"> · Fixed Income i.e. Government Securities, Treasury Bills, corporate bonds, notes, callable, puttable, fixed rates, variable rates etc. · Equity i.e. Common Shares, Preferred Shares, Convertible, Rights, Warrants others · Derivatives · Options · Forwards/Futures · FX / currencies · Credit · Collective Investment Scheme (CIS) - ex. ETF, UITF, Mutual Funds · Commodities · Real Estate, REITs, · Insurances 		

38	Can define various computation of transactional fees (under different financial asset classification) and taxes per counterparty, per security		
39	Computation of bond purchase/sales compliant with industry convention		
40	Ability to transact / broker / trade / settle UITFs, Mutual Funds, with features including but not limited to : <ul style="list-style-type: none"> · Access to Product Information i.e. Fund Fact Sheets, ISIN etc. · Can access available Funds with corresponding NAVPU. 		
41	Allows the following types of transactions:		
42	a) Subscription/Contribution		
43	b) Redemption		
44	c) Cancellation		
45	d) SIP/STP/SWP		
V	Order Management		
5.1	Portfolio View		
1	The system should have the ability to view Portfolio summary across the relationship structure levels		
2	The system should have the ability to get drill down view of portfolio summary - asset class, product -wise with drill down capability till transaction		
3	The system should be integrated with the order management system to give transaction level view for client portfolio including transaction status		

4	The system should be integrated with a financial planning module to enable comparison of the model portfolio with the currently held portfolio		
5	The system should have the ability to perform current value computation of all holdings or 'marked to market'		
6	The system should have the ability to calculate / display returns at the client, portfolio, account, asset class, sub-asset class level, or position level		
7	The system should have the ability to view Portfolio summary across the relationship structure levels		
8	The system should have the ability to provide the target vs. achievement of the client's goals		
5.2	Risk Profiling and Model Portfolio		
1	Ability to maintain multiple risk profile questionnaires for different client segments		
2	Ability to allocate different scores/weightings to questions		
3	Ability to recommend a model portfolio based on the risk profile of a customer		
4	Ability to maintain asset/ sub-asset classes for different model portfolios		
5	Ability to setup asset allocation based on risk profile		
6	Ability to create customized model portfolio for each client or portfolio		
5.3	Account Processing		
1	Ability to perform accounting event processing		

2	Ability to perform calculations for accrued interest postings		
3	Ability to process corporate actions		
4	Facilitate the following for handover of accounting entries to General Ledger systems - batch/ online, where required to interface with bank's GL systems		
VI	BUSINESS OBJECTIVES AND TEAM MANAGEMENT		
6.1	Sales Dashboard		
1	The system should provide dashboard views for assessing performance of each RMs/ team		
2	The system should provide multidimensional views of total business under management, assets under management (AUM) and Revenues (Asset/ product/ currency/ top customers/ geography)		
3	The system should allow the setting of targets and comparison of sales performance with the targets which have been set		
4	The system should have the ability to view period performance data for each advisor on the prospects/ conversion to clients/ dropped/ top advisors		
5	The system should be able to provide performance views across the sales hierarchy with drill down from global level to region-specific/ branch level/ Team level details on households/ client accounts		
6	The system should be able to provide dashboards which can show top client, top RMs, Performance, multi-dimensional drill		

	down		
6.2	Fees and Commissions		
1	Ability to set up Configure Fee/ charges/ commission based on - Asset / Instrument details like Provider, Name, Type, etc.		
2	Ability to setup transaction based & holding configurable charges using multiple parameters such as customer segment, product & transaction attributes (currency, amount, channels etc.)		
3	Facilitate configurable rate setup		
4	Support different pricing methods including: Fixed/ percentage/ Both; Slab based, Upfront, amount based, count based, etc.		
5	Ability to compute accrual of charges		
6	Ability to present fees collected upfront/ fees in arrears		
7	Ability to derive special pricing for individual customer		
8	Ability to compute services fees including Fixed fees, Fees on holdings, other fees & charges		
9	Facilitate manual entry of charge in case there is no appropriate information setup yet for the charges or a correction required		
10	Ability to calculate receivables fees		

11	Ability to calculate the following: a. performance based fees with defined thresholds and profit sharing rates b. Trail Fee c. Fee accrual d. Withholding Tax		
12	Ability to reconcile commission / brokerage earned from the Mutual Funds		
6.3	Alerts Management		
1	The system should give scheduled reminders to users on client's important dates i.e. coupon payments, interest payments, birthdays, anniversaries, insurance payments etc.		
2	The system should provide alerts on pending documents/ expired documentation per customer		
3	The system should provide alerts for KYC and document sufficiency and expiry		
4	Other alerts on each client portfolio: a. upcoming maturities of bonds and deposits, coupon / dividend / interest payments from bonds and deposits b. Book profit and Stop Loss alert		
6.4	REPORTS		
1	Generation of Cash Flow Statements		
2	Advisor Inputs in the Report		
3	Draft Report Generation		
4	Final Plan Generation		
5	Previous reports which can be stored and retrieved		

6	Generation of Market Value of Assets or Marked to Market report based on latest pricing or benchmark		
7	The system should produce reports in different languages and currencies.		
8	The user should be able to generate customizable reports by having a reporting tool		
9	Reports should be downloadable in PDF, Word and Excel formats		
10	Other reporting features: <ul style="list-style-type: none"> · Can be scheduled to run report automatically via job scheduler · Can send reports via email · Can be configured to dispatch reports, statements and confirmation slips to clients and internal users · Access to report can be defined via access matrix · Should be able to specify report filter · Should be able to generate report based on specified cut-off date 		
VII	Technology and Process Management		
7.1	Business Intelligence Tool		
1	Complex reporting with 360 degree view on data		
2	Ability to create graphs and tables from current, existing and real time data		
3	Ability to create information sheets or 'one pagers' from current, existing and real time data		
7.2	Document Management		
1	The system should support the upload of		

	scanned documents, as and when required		
2	Client document submission monitoring and completeness reporting		
3	System should be able to store document files (image files, pdf, doc, xls)		
4	System should track the validity of documents based on parameterized duration.		
5	Can the system monitor documents deficiency of each product &/or account?		
6	Allows manually scanned images to be attached to appropriate transaction records (module should prompt for attachments)		
7.3	Reports, MIS & Inquiries		
1	Provision for reporting tools to generate internal and regulatory reports		
2	The system is featured with report writing capabilities for self service reporting		
3	The reporting function features drill down facilities with capabilities Sorting & Filtering data as per requirement		
4	The reports are exportable to Excel and PDF Format in one click		
5	The system supports generation investments confirmation letters/contract notes and various such advices		
6	Similarly, The system generate various advises and Triggers to various external parties		
7	The system features with a capability to schedule the reports for automatic delivery to the Customer or Internal users based on		

	periodicity configured		
8	The report (PDF) sent can be encrypted with a password where the logic for the password can be defined		
9	The report can be generated for any particular period of choice and as on any given day		
10	The system enables a more graphical view of data; both graphs and charts		
11	The solution offers an ability to combine multiple reports to be run as a batch		
12	The system supports an ability to input regulatory report formats and generate reports in ready send able formats		
13	The system generate various Operation Reports and MIS like List of Clients, Missing Information in client accounts, Corporate action announced / Processed, Trade Information across asset classes classified by Client, RM, Region etc.		
14	The system generates a detailed Fee income report Per Asset class, Per Product for a client and can generate Invoice which can be sent to the client automatically		
15	The system generates revenue reports with all the commission received and Paid with the Net revenue generated over a particular period		
16	The system classifies the revenue by RM, Region, Business Units, Branches etc.		

17	The system provides a detailed customer statement covering Investment Summary, Portfolio Holdings, Portfolio performance, Asset allocation, Transaction Statement etc.		
18	The system provides an RM activity report advising the TODOs for the RM for the upcoming week listing Birthday / Anniversary of managed clients, Investments Maturities, Corporate action, Meeting Alerts, Document expiry.		
19	The RM activity report can be scheduled and deliver on every Monday Morning through Email		
20	The system provides Corporate Action pre Notification		
21	The system can report Corporate Action Customer Response for voluntary corporate actions		
22	The system reports successful premium collection, Failed Premium and Premium Overdue which can be sent as an alert		
23	The system generates Margin Call Letter which are triggered automatically based on configuration		
24	The system generates Risk Profiling & Financial Health Check report. Taking it further, the system can generate a detailed Investment Proposal or Financial plan		

25	<p>The Executive Dashboard provides a Summary of Business Performance in terms of AUM, Performance of Advisors & Top 20 Clients along with distribution of Asset Under management by Asset Classes, Business Vertical, Location / Branch, Product Type. It provides information on the Growth of Asset Under Management by Asset Classes, Advisors, Location / Branch, Product Type. The Dashboard also provides advisors performance vis-à-vis the defined target with details of the Number of Relationship managed</p>		
26	<p>The system offers an Financial Advisor Dashboard which provides Advisors performance vis-à-vis the target allocated on AUM, Revenue & Sales. It also provides distribution of AUM & Revenue with Respect to Product types with information on Cash flows for the given products.</p>		
27	<p>The Financial Advisor Dashboard graphically depicts growth in Number of relationship managed and New clients acquired by the RM. It also helps to Identify business opportunities for various products, Investment Maturities and Status of the prospects to provide a single view for expected business</p>		

28	<p>This Dashboard provides various critical business information to decide various plan of action, this includes;</p> <ul style="list-style-type: none"> List of Client with outflow more than a threshold (very high outflow) List of Client with holding very high cash in the portfolio Client not been contacted in last 30 days or so Inactive or Dormant accounts 		
29	<p>The Performance Dashboard provides various critical ratios for Risk & Performance for a particular period which also depicted graphically vis-à-vis a Benchmark</p>		
30	<p>It also compares the weightage of a sector in the portfolio vis-à-vis a Benchmark and return generated by the sector in the Portfolio in comparison with the Benchmark providing security for a particular sector, Its weightage in the Portfolio and Benchmark, Return etc.</p>		
31	<p>The product Dashboard provides information on Various securities and the corresponding AUM for a selected product and distribution by Asset types, Weights, Investment advisor</p>		
32	<p>The Revenue Dashboard provides single view all the revenue generated with its distribution with respect to Type of Revenue, Business Unit, Location/ Zone, Investment advisor and product.</p>		

33	The revenue provides information on revenue generated in comparison with the Target. It also provides revenue distribution by Business units, Revenue type, Zone. It also provides a time scale to see the movement of revenue generated and its distribution, represented graphically		
34	Additional MIS Reports ability to generate MIS reports such as, but not limited to, the following:		
	Profitability Reports		
	Demographics Reports		
	Business Analytics Reports		
	Client Analytics Reports		
	"Summary of Transactions by Product/Branch/Area/Region,		
	# of transactions/bookings per product etc."		
	Can Monitor Accounts due for Review		
	Can track income of POs/Departments/Divisions on a daily/weekly/monthly basis.		
	360 Degree Client Portfolio		
7.4	Systems Audit		
1	The systems should be capable of tracking all transactions, inquiries, changes processed during the day via an Audit Trail which can be printed and/or exported as a word/excel/acrobat file.		
2	Tracks user login events.		

3	Has the ability to define what transaction types are audited.		
4	Captures defined transaction details and the ability of authorized staff to view that detail.		
5	Restricts access to specific screens or processes.		
6	Ability to allow the user to rectify the details in the application and reprocess the records or make a manual entry (Intellect)		
7	Ability to record all changes and have an audit trail (Intellect)		
8	Facilitate audit corrections for compliance and reporting (Intellect)		
9	The system should provide for complete audit trail of all the transactions and static/master data changes executed in the system with the facility to retrieve any historical data based on user defined time frame. This data access to be controlled by defining the security and access levels.		
10	Ability to record all changes and have an audit trail		
11	Facilitate audit corrections for compliance and reporting		
12	The system should provide for complete audit trail of all the transactions and static/master data changes executed in the system with the facility to retrieve any historical data based on user defined time frame. This data access to be controlled by defining the security and access levels		
7.5	Security Requirements		
1	Is an audit trail of password changes		

	maintained (add/delete/modify)?		
2	Can password lifetimes and maximum/minimum sizes be defined?		
3	· Does the system provide a timeout facility and is it controlled by a predetermined period of inactivity		
4	· Does the system eject the user after a parameterized number of unsuccessful sign on attempts?		
5	· Does the system lock a user id when the user has not logged on for a parameterized period of time?		
6	· Does the system provide an audit trail of valid and invalid log on attempts generated?		
7	· Does the system require identifier and password when moving between applications/ modules?		
8	· Is it possible for a user to log on to more than one session at the same time? Can this be restricted to a specific number?		
9	· Does the system prevent concurrent log on from different devices? If not, what happens?		
10	· Does the system produce a report that details all facilities and functions attached to specific user passwords or group?		
11	· Does the system avoid the use of storing passwords in text (unencrypted) files on end user machines?		

12	. Does the system enable administrator to assign a user ID and profile only and not the password and force users to enter password on first logon?		
13	. Can the system support only unique user IDs and prevent reusability of a user ID?		
14	. Does the system integrate the database access rights with application security levels so that 'hard coded' passwords are not used?		
15	. Does the system provide dual custodianship of the administrator password with decryption when needed?		
16	. Does the system provide access controls to regulate access to systems changes and log all such activity?		
17	. Does the system provide for directly or through a third party product an additional level of authentication and validation beyond the standard user id and password level controls? Please specify module (e.g. LDAP authentication or any third party) that provides this functionality and whether it is included in the offering.		
18	Extends security settings to reporting tools / layers.		
19	Ability to push records into error log while processing with details on the type of error		
20	Ability for the user to access error log		
21	Ability to allow the user to rectify the details in the application and reprocess the records or make a manual entry		
7.6	Interface		

1	Ability to interface with external systems		
2	Can the system interface with BSE Star for MF orders		
3	Ability to interface with Data, Price feed, exchange rate providers . Bloomberg, Reuters		
4	Can the system interface with Active Directory (LDAP)		
5	Can the system interface with SMS/Email Gateway		
VIII	CUSTOMER CONNECTION THROUGH MULTIPLE CHANNELS		
8.1	Client Portal/App		
1	The solution should be extended to Customers through a Customer Portal and Mobile / Tablet applications Android and IOS devises		
2	Can the Client do Risk Profiling online		
3	Can the Client view all the products available for transactions		
4	Can the Client Place SIP orders online		
5	Can the Client enter Held Away Transactions online		
6	Client should be able to view transaction history online		
7	Client should be able to view Realised Gain/Loss Report online		
8	Client should be able to view the Capital Invested		
9	Client should be able to view Portfolio returns		

	versus Benchmark		
8.2	RM Portal		
1	<p>The system provides (but not limited to) the below alerts / Notification to RM Birthdays and Anniversaries Alerts</p> <p>Insurance premiums / SIP Reminders</p> <p>Corporate Actions Alerts</p> <p>Maturities Alerts</p> <p>Tasks & Activities Alerts to RM/FA</p>		
2	<p>The system provides the following details (But not limited to) for an individual client; Personal details (e.g. age, family status, contact details)</p> <p>Risk profile</p> <p>History of interactions/business call reports</p> <p>Alerts/reminders</p> <p>Recommended asset allocation</p> <p>Asset Allocation</p> <p>Portfolio Holdings</p> <p>Portfolio Activity / Transactions</p>		
3	<p>The system provides following capabilities to manage transactions for the clients; Ability to view the holding for the selected period for a client</p> <p>Ability to record a Purchase /</p> <p>Redemption request from the portfolio</p> <p>Ability to provide recommendations based on the Risk profile of the client</p> <p>Ability to show recent transaction or for a selected Period</p>		

4	Does the system provides a 360 degree view of the Clients mapped to the RM - Client's personal details - Client's Portfolio Overview - Client Transaction Details - Holdings - Interaction		
5	Is the RM portal responsive or app needs to be downloaded		
6	Can the RM enter record expenses online		
7	Can the RM enter Order for clients		
8	The system supports various Customer Relationship Management activities wherein the application should enable the financial advisor to create Leads / Prospects with source, Communication Details, and various other personal and professional details		
8.2	Mobility		
1	Is the mobile application available for both RMs and clients?		
2	Does the application facilitate mobile access to RMs and clients to- access the following:		
	· Client profile details		
	· Portfolio summary, transaction details, performance summary		
	· Client specific alerts		
3	Does the mobile solution facilitate the advisor to view various client reports?		
4	Does the mobile solution facilitate RMs to setup meeting invites with clients and capture call details?		

5	Does the mobile solution facilitate financial planning for a customer?		
6	Does the application have a scheduler or calendar functionality where a RM can schedule meetings?		
7	Does the app provide a Risk Profiling/Financial planning module.		
8	Can the client see his portfolio summary along with cash.		
9	Does the app show's client holding's in charts and graphs.		
10	Can the client drill down this detailed holdings.		
11	App should show all to enter orders for Equity, Deposits, Bonds & UITF's		
12	Can the client setup his profile.		
13	Can the client contact the Relationship Manager from the app.		
IX	Advisory Module		
9	Advisory Features		
1	Can Client access investment details online		
2	Can Client set up investment guidelines for self		
3	Can Client construct its own portfolio		
4	Based on the Portfolio constructed and considering the investment guidelines, can the client places orders and track the status		
5	Can the RM access Client's investment details online		
6	Can the RM define investment guidelines for the clients and send the same to client for		

	approval		
7	Will the RM/Client be able to view the Short Term and Long Term income		
8	Can the RM/Client view the Risk Exposure based on Interest Rate, Credit score and Liquidity Risk		
9	Can the RM/Client view the Portfolio Diversification & Exposure at Sector level, Issuer and AMC Level		
10	Can the Investment Guidelines be based on different Time Horizon		
11	Can the Investment Guidelines be based on Exposure Limit by Sector, Credit Rating of Securities, Interest Rate, Liquidity and Security Exposure		
12	Can the Investment Guidelines be based on Exposure Limit by Sector, Credit Rating of Securities, Interest Rate, Liquidity and Security Exposure		
X	Risk profiler for customers.		
1	Can the risk profiler tool help identify the risk appetite of a customer to translate the same to an asset portfolio that shows risk appetite of the customer.		
2	Can the risk Profiling be based on answers to a few multiple-choice objective questions. Post responses to the questions, the risk score and portfolio will be displayed. The logic& algorithm for computing the risk score and corresponding asset allocation will be provided by the Bank. The algorithm should		

	be parameterized and easily modifiable through a secure –menu driven interface as and when needed by the Bank.		
3	Can each output result be stored and linked to the respective customer for future retrieval. The output should be a high-quality visual document readily shareable with customers through the mode of email etc.		
4	Can this tool be accessed by Bank staff as well as by customers.		
XI	Financial Planning Tool		
1	Does the financial planning tool record financial goals/aspirations of a customer (e.g.: buying a house, car, children marriage, retirement planning, vacation etc) and computes the amount & duration of savings needed to reach these goals based on current financial position of the customer (e.g.: savings & assets, loans & liabilities, income, expenses, life stage etc.) and considering the time value of money/ inflation.		
2	Can the financial planning be based on a algorithm given by the bank and can the algorithm be modifiable for Bank through menu driven system. This will be based on answers to a few questions pertaining to the above. Post responses to the questions, the shortfall needed, and savings needed and duration of savings will be displayed. The logic & algorithm for computing the above metrics will be provided by the Bank. The algorithm should be parameterized and modifiable through a secure menu driven interface as and when needed.		
3	Can the tool be seamless, intuitive, user-friendly and interactive - capable of providing multiple financial plan choices and to		

	simulate how changing various variables impact outcomes.		
4	Can each output result be stored and linked to the respective customer for future retrieval whenever needed. The output should be a high-quality visual document readily shareable with customers through the mode of email etc and must available to the customer online too.		
5	Can creation of complex as well as brief investment plans (advising asset allocation based on risk appetite and available corpus rather than definedgoals) be possible		
6	Can this tool be accessed by Bank staff as well as by customers for identifying suitable product for investment.		
XII	Customer Data/ Profile Management		
1	Can customer Data Management module acquire, store and manage all types of data linked to a customer in a simple, secure and retrievable manner.		
2	Does it have the capability of Account Groups with a family view of accounts and ability to drill down to individual accounts giving a holistic view of the relationship.		
3	Can each account have one or more portfolios mapped to it. This module will permit recording and retrieval of personal information, demographic information, and asset & income information for each customer to ensure suitability of the product and appropriateness.		
4	Can it extract and pull the relevant details to pre-populate details of the client from the relevant Bank databases and also from external databases like KRAs , RTA, social networks, UIDAI, PAN, etc. for existing and		

	new customers.		
5	Can this tool be accessed by bank staff at all level such as branch / administrative/controlling / corporate office as well as by customers (for select fields).		
XIII	Knowledge Management tool		
1	Can this utility be a repository of dynamic information e.g.: daily relevant news and analysis feeds, market information, research, articles by in market/ house experts etc. and also stores static information pertaining to products (e.g.: USPs, product variant, features and benefits, eligibility and documentation, etc.) and services.		
2	Can this utility should have an easy interface with a provision for adding / modifying / deleting products and information by bank staff.		
3	Can this utility help bank staff drill down into specific products and their features from categories and sub-categories of products provided and help the RM make relevant recommendations based on user analytics.		
4	Can this utility allow tagging of content and display relevant product information to the Customer at the click of the button.		
XIV	Portfolio Management tool		
1	Can it work as a comprehensive tool to view / manage the clients investment portfolio with a real time view & tracking of customer portfolio based on balances, holdings and transaction data from not only the Bank but should also other providers (insurance, mutual fund houses etc) through which the customer may have conducted business in the past and are linked to an aggregator service. (e.g.: feeds from Registrar and		

	Transfer Agents.) and also linked to the service providers with whom the bank has tied-up sales and distribution of Wealth products.		
2	Can this tool be able to provide a dash board view of various asset classes including but not limited the following: Savings accounts, Loans, Fixed deposits, Equity and equity derivatives, FX and FX derivatives, Money market and discount paper, fixed income, Credit derivatives, Interest rate derivatives, security lend / borrow, Mutual Funds, Insurance, Real Estate, Precious metals, commodities, other unitised and non-unitised financial products and structures. Should support multi-currency formats.		
3	Can it do the following functions? Basic features: Internet Price Retrieval, Direct Internet Transaction Retrieval, Automatic Asset/Sector Retrieval, multiple graph Types, multiple Report Types, Capital Gain Calculations: FIFO, AVG, or Specific Lot, Bond Calculations/Income Schedule, Price Alerts, Yield Calculations, Graph Markers and Trend lines, Multiple Currency Support, Import/Export of Data, Asset Allocation, Rebalance Holdings, Calculating risk / return metrics (Greeks) across asset classes, portfolio position keeping, valuations, risk and profit and loss calculation.		
4	Can it do the following functions? Advanced Statistics (Sharpe Ratio, Beta, Correlation, etc...), Technical Analysis, Risk/Reward Scatter Plots, Retrieve Historical Div./Splits, Trailing Stop Loss Alerts, Moving Average Alerts, User Defined Custom Report Fields, Bond Accretion/Amortization Calculator, Correlation Matrix Report.		
5	Can it do the following functions? Client		

	features: Ability to generate / publish / distribute statements via pull (on request) and push (at set frequencies) for RMs and customers via print / email, Batch Printing, Third party interfaces, Account Search, , Graph/Report Publishing Support, Advanced Report Filters/Display, Report Disclaimers, Logo on Reports, Management Fee Calculations/Report, Executive Summary Report, Invoice Report.		
6	Can it do the following functions? Intuitive customisable report creation (by geography, by product, by security rating, by asset type, by RM, etc.) Configurable Dashboards based on Customer/Wealth Manager needs		
7	Can this tool be a customer and staff facing tool.		
XV	Customer Service Management Module		
1	Can a aingle unified view of the customer for real time channel/product usage, requests logged, requests pending, and tracking complaints be made available?		
2	Can it facilitate logging of new requests, routing to service staff / systems, viewing pending requests and request ageing?		
3	Can this tool be usable by both customer and staff facing tool.		
4	Can this tool develop a compliant redressal mechanism and integration of it with the tie-up partners for smooth flow of compliant and receive their response.		
5	Can the user be able to filter and analyze the nature of complaints at a given point of time.		
XVI	Co-browsing among multiple users		
1	Can it facilitate co-browsing between the customer and one / more bank staff via		

	screen sharing. This enables the customer to view the screen of the Relationship Manager / experts (& vice-versa) as and when required.		
2	Can the customer or RM be the convening authority for this tool to initiate, authorize and terminate sessions during the co-browsing.		
3	Can the tool allow/ disallow screen sharing with select screens.		
XVII	Account aggregation (held away assets and holdings)		
1	Can it help summarise holdings, incomes and expenses across multiple financials accounts / folios for a given time frame and for one / many time periods as per need.		
2	Can it build algorithms for extracting data via direct input, direct access, HTML parsing, screen scraping and enhance data with merchant identification, categorization, geo-tagging etc.		
3	Can the Migration of holding and transaction details of the individual customer (Mutual Funds, Life Insurance and Non-Life Insurance) as on date and should reflect in client's portfolio, happen?		
4	Can the Migration of data (holding / transactions) from the Bank's existing mobile app, happen?		
XVIII	Sales management- Module		
1	Can this help plan, track and manage day-to-day sales activities relating to Wealth products to users.		
2	Can this feature a workbench for Relationship Managers to communicate		

	efficiently and well with clients over the phone. Hence ideally it should show customer details, customer portfolio /transactions, actions items (recommendations, alerts) and should provide inputs needed for an Relationship Managers (number of calls, conversion ratio, share of wallet) towards meeting stipulated targets.		
3	Does it have a “meeting manager” which is a scheduler that facilitates planning meetings, viewing upcoming / overdue meetings, generates input metrics on meeting performance (e.g.: meetings held / meetings planned)		
4	Does it capture customer interaction details (e.g.: products offered, interests, referrals), offer reminders for meetings, publishes daily dashboards.		
5	Can it do the following functions? Performance Management: - This should enable the review and improve sales performance via dashboards that showcase key metrics e.g.: achievement against target, revenue generated per Relationship Manager, lead conversion rate) for individual Relationship Managers. The performance may be measured on various parameters as desired by the Bank time to time and the performance reports should be available at the Corporate / administrative level with drill down to the Relationship Manager level as and when required.		
XIX	Revenue Management and Commission		

	Calculation Module		
1	Can a Commission and Revenue Calculation system be put in place to calculate the revenue earned on various products, accruing daily/monthly/quarterly/ yearly etc. It should also be available branch wise / of business unit wise too to evaluate their performance and contribution.		
	Can this support fee-income/ revenue management i.e. reconciliation between revenue accrued v/s revenue received from providers on various products (which could be commissions revenue, AUM based / transaction based fee revenue). Should integrate with the Banks's email, sms client and is to be used only by staff.		
2	Does it have an incentive payout calculation module for the staff with a monitoring mechanism across various levels to assess their performance against the KRAs.		
XX	Trade execution		
1	Can this module permit Customers/RM / bank staff to perform & enter transaction orders, electronically for Mutual Funds / insurance, AIFs, Structured Products and other products.		
2	Can the tool be able to accept orders (trades) and route these to the distribution tool for further routing to respective brokers / product manufacturers.		
3	Can it integrate with electronic-trading platforms, offering broad coverage of asset classes including stocks, bonds, other fixed-income instruments and swaps.		

4	Can it permit commercial transactions (trades) from bank staff / directly via customers through the web and mobile interface and offer a seamless experience from order acceptance to fulfillment and reporting (statements, alerts)		
5	Can it offer user-configurable, rules-based compliance that supports pre/post trade and ad hoc tests, alerts and audit trails.		
6	Does the Proposed Solution is capable to do end to end processing of all insurance related transaction.		
7	Does it offer / extract product comparisons from the existing insurance products on the basis of critical parameters like diseases, coverage age etc. that are covered in the policies to ensure product suitability / appropriateness to the customer.		
8	Does it have the capability of handling premium schedule setup and auto premium debits on particular dates.		
9	Can it receive feed files from the Insurance / investment companies and vice versa.		
10	Can it store existing historical data and auto renewal request of existing policies in the system.(migration of existing data)		
11	Can it handle comprehensive commission processing and reconciliation.		
12	Can it integrate with CVL-KRA integration for the customer KYC based on customer PAN number		
XXI	Reconciliation		
1	Can it automatically reconcile for all order processing transactions undertaken by the systems like MF orders, Banking products		

	orders, etc.		
2	Can it take claw back into consideration and separate file must be generated for the same.		
3	Can the reconciliation process be configurable as per Bank's requirements.		
4	Can it reconcile across all bank and other tie-up partners systems.		
XXII	Performance Management (portfolio)		
1	Can it perform the calculation through various tools like XIRR etc (portfolio, asset class, holding)		
2	Can it do Performance analysis vis-a-vis benchmark?		
3	Can it do Performance attribution?		
4	Can it do Performance reporting and presentation in the pictorial form?		
XXIII	Workflow & document management Systems		
1	Can it Log, route and track customer request documents electronically		
2	Does it have the ability to store and retrieve documents		
3	Can it do Referral tracking		
4	Can it do Integration with scheduling		
5	Can it do Document workflow, storage and retrieval		
XXIV	Customer Relationship Management (CRM)		
1	Does this modules deal with end-to-end customer relationship management including contact management, sales collaboration, logging interactions, tracking opportunities, tracking marketing efforts and campaigns.		

2	Can this be viewed by the Customer/RM/ Administrative units(Bank Staff) across the hierarchy.		
3	Is it a robust customer relationship module which tracks all facets of the customer profile, history, interactions, etc and provides the RM with alerts on various parameters like birthdays anniversaries, maturity dates, portfolio rebalancing, analyst calls etc.		
XXV	Lead management		
1	Can this module be to serve as the end to end Lead Management & tracking tool including creation of leads, routing leads across end users by the administrative units and defined stages, convert leads to opportunities, and		
2	Can it do Agent portal for agents to login and create contacts and leads across sources, Lead categorization, which classifies leads as warm, hot or cold.		
3	Can it do Automated workflows for mail notifications to the stakeholders, redistribution of leads, detecting duplicate leads.		
4	Can the system be able to track actual performance against plan and throw up dashboards for the analysis (e.g.: stage wise lead conversion funnel, product conversion, RM performance, lead ageing)		
5	Can this be primarily a staff facing tool and may be housed separately or within the overall Customer Relationship Management (CRM) system.		
XXVI	Investment Research Solution		
1	Can the tool assist Relationship Manager and investment experts in suggesting		

	suitable products suites / variants to customers based on output and information made available by the tools like financial planner, risk profiler, current portfolio etc.		
2	Can this help the expert in developing a House-View or recommendations.		
3	Does it include modules for decision support - one for suggesting products like mutual funds based on house views, another for suggesting individual products / securities to be held as per asset classes generated from the risk profiler to meet his financial goals.		
4	Can the tool suggest and be able to develop model portfolios for various customer segments and scenarios after taking their risk appetite into consideration. Further Relationship Managers should be able to use this tool for scenario analysis, what if analysis, etc to enrich the knowledge.		
5	Can the User be able to provide Buy, Sell, Hold, etc calls for each stock/portfolio, mutual fund, etc. and these recommendations should percolate to each individual portfolio and should be visible to the customer and the relationship manager.		
6	Can it work as a Repository to aggregate market data, primary / secondary research, publish house views internally/externally.		
7	Can the tool be able to take feeds from various Core banking systems and CRM systems and feed them to various electronic channels (Apps, Internet Portals)		
XXVII	Master Data Management		
1	Can this provide Central repository for all		

	master data relating to customers, users, securities, profile settings etc.		
2	Can this store, secure and validate data brought in through a firm's various operations. Creates a master copy or single source of truth for data derived from all internal and external sources.		
3	Can it Clean and integrate data to ensure consistency of internal and external analysis and reporting.		
4	Can it do Customer and account management		
5	Can it do the Counterparty management (insurance partners, investment partners , custodians etc)		
6	Can it do Security data management		
XXVII	Security Module		
I			
1	Can the tool permit administration of the banks security practices, policies and controls on the wealth management platform		
2	Can it do this function: A Robust Access management module: Should permit role based access to various WM modules, user / customer authentication, track activity and record audit trails, ensure approvals when changing sensitive data (e.g.: master data)		
XXIX	Multiple Channel Access of Wealth Management Solution		
1	Can all modules be available for Bank's users/ RMs/ customers over desktop (branch channel), internet, mobile & tab.		
2	Can it do the following function?: Branch channel: users in the branch will have access to all relevant modules for conducting Wealth Management business such as client		

	management, lead management, booking of insurance, booking investment redemption, 360 degree view of customers, generating investment/ portfolio reports (stats / pectoral etc), statements etc.		
3	Can it do the following function?: Internet Channel: Customer and Bank's users should be able to access limited module over internet as per their relevance. Customers should be able view their portfolio over internet. Similarly RM should be able to view 360 degree view of the customers. Customers should be able to book/ redeem/ manage businesses over internet.		
4	Can it do the following function?: Mobile Channel: Customers and bank's users should be able to access relevant module of Wealth Management Solution over mobile phone through an App which is seamlessly integrated with the solution i.e. Mobile App should be able to give 360 degree view of the portfolio of the customer real time. Similarly RM should be able to view customer's portfolio using Mobile App giving particulars of insurances, investment, CASA etc. (360 degree view). The Mobile App should be able to allow customers to book/ manage/ redeem the business.		
XXX	Content Management Module		
1	Can this tool enable the users to store and view the details about insurance/ investment opportunities, products, their historical performances, their features and benefits e.g.: research reports, expert articles, house view (pdf)		
2	Can it do the following function?: Single-source functionality – each piece of content be stored only once enabling maximum content reuse and eliminating duplicate		

	content.		
3	Can it do the following function?: Bi-directional link management - automated tracking of cross-referenced content allows users to automatically update all occurrences of any piece of content across all publications and prevent inaccurate content (e.g.: product brochures)		
4	Can it do the following function?: Multichannel publishing - content is easily repurposed for publishing to multiple media formats. (e.g.: print, email, web)		
5	Can it do the following function?: Digital management - users can store and organize infographics and multimedia files within the module and search for them based on assigned descriptive tags		
6	Authorized access control - system administrators assign user privileges and roles, allowing users to only access the content they are authorized to use.		
7	Can it do the following function?: Global change - users can change content in one instance and automatically update it everywhere else it appears (i.e., change a legal clause one time for multiple documents)		
8	Can it do the following function?: Tagging of content – Tagging of content should be enabled.		
9	Can it provide a robust Search functionality		
XXXI	MIS, reporting and analytics engine		
1	Does it have reporting and MIS engine with business intelligence. Equip staff with crisp and concise reports to track RM productivity, overall asset growth and revenue tracking.		
2	Does it have Built-In reports for Compliance		

	and Regulatory Reporting are desired		
3	Can it generate and publish reports: Client holdings reports, Client billing/service charges reporting, Client confirmations, Client performance reporting, Client-specific tax reports,		
4	Can it Compute, display and compare metrics (e.g.: AUM/RM, customer lead conversion etc.) across time periods		
5	Can it do Predictive analytics for staff / central teams to evaluate and provide “contextual advice” for customer’s i.e...Next product to buy based on customer preferences, financials and demographics.		
6	Can it Facilitate triggers based on market events to throw up potential actions on specific portfolios, generate recommendations for customers, trigger communication to customers		
7	Does it have Dashboards with certain inbuilt reports/report generation tools. These reports would inter alia cover extraction of data for various internal, external MIS and regulatory purposes including Transaction Monitoring activities.		
8	Does the dashboard have multi-level both at front end and back end viz:		
9	Corporate Level information; and (2) Branch/Region/Zone/ Corporate level information for the Bank users/ Administrators. The bidder should provide an indicative list of reports which come out of the box. A WM Solution which has in built standard reports as well as a user friendly report writing tool is desirable. The dashboards should be configurable based on Front-Office, middle Office and Back Office Requirements which should be a menu		

	driven process.		
10	Can it do the following function?: Management Reports : The system should provide short and concise reports to track RM productivity, overall asset growth and revenue velocity - AUM/RM, NNA/RM bps/AUM, customer pipeline, etc. (allowing sorting/segmentation for RMs, teams, regions)		
XXXII	Market data feed aggregator		
1	Does it allow data feeds to be gathered from multiple exchanges / third party data feed aggregators/ insurance partners.		
2	Does it allow detailed analysis and charting abilities.		
XXXII I	Distribution platform / Order Management Platform		
1	Does it have a platform for accepting orders (trades) logged by bank staff and routing these for processing / settlement with respective brokers or product manufacturers (e.g.: Mutual fund AMCs)		
XXXI V	Portfolio risk Module		
1	Does it provide detailed risk analysis for portfolios and strategies chosen.		
2	Can it display various risk ratios such as Total VaR, Market VaR, Beta, Treynor, Sharpe and Jensen, at portfolio, asset and holding levels.		
3	Can the module provide portfolio optimization, risk contribution, performance attribution what-if analysis, stress / back testing and wealth projection simulation.		
XXXV	Risk & compliance		

1	Can it do the following function?: Risk functions of Margin management, Collateral management, Risk-limit management. Operational Risk Management		
2	Can it do the following function?: Compliance functions of Controlling, Reconciliations, Audit, reporting		
3	Can it do the following function?: Logging and reporting user certification, training calendars, expired certifications etc.		
4	Can it do the following function?: Capacity to store the profile, photograph and details of Certified Officers (IRDA & NISM Certified) in the document management system		
5	Can it generate of Certified Officer wise report for one or more products parallely		
XXXV I	Search		
1	Does each functionality stated above have an inherent and powerful search functionality for quick retrieval of records/information		
XXXV II	Interface for customers		
1	Can it do the following function?: Web: A portal compatible with a variety of form factors across web, mobile and tablet. This should be developed most popular mobile operating systems to permit access to various modules mentioned above through a secured channel, with a pre-defined entitlement.		
2	Can it do the following function?: Mobile: Mobile application would have to be developed which would be an extension of the client portal with a simple, intuitive interface		

3	Can it do the following function?: This may be integrated with the existing net banking platform or come in as an additional module for an existing customer. The experience of the user across products should be seamless.		
XXXV III	Interface for staff		
1	Can it do the following function?: Web: Secure role based access to various staff via intranet and internet to the various modules listed above		
2	Can it do the following function?: Mobile application: An extension of the web application onto mobile devices (cellphone / tablet) to access the various modules listed above		
XXXI X	Accounting System:		
1	Can the system be able to maintain the P&L , Balance Sheet ,		
2	Can it have accounting for the entire wealth management business		
3	Can it should enable drill down to the granular level		
XL	Pricing Module:		
1	Can it enable pricing and commission capabilities for asset classes.		
XL1	Payment and Clearing		
1	Can the system be able to interface with Bank's as well as any external payment/clearing system for fulfilment of transaction when required.		
2	Can it do the following function?: Custodial		

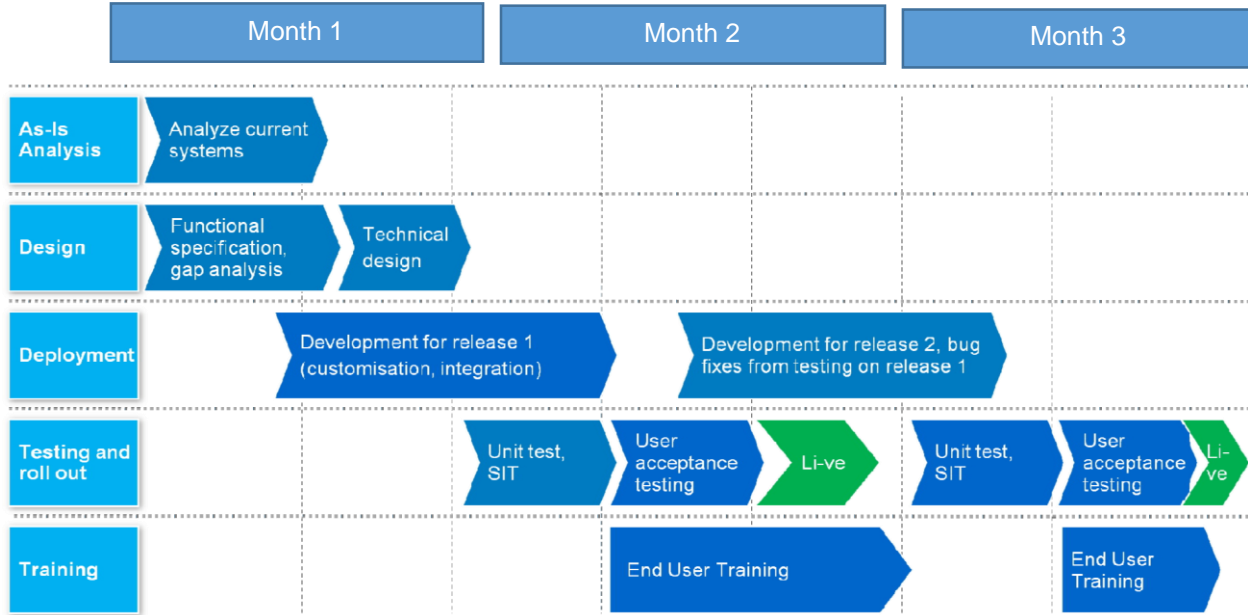
	systems (linked to every exchange the bank has working relations with)		
3	Can it do the following function?: Collateral Management System		

Scoring methodology for functional parameters:

Feature	Short	Remarks
Readily Available	RA	The feature is already supported and included in the out-of-the-box solution (3 Marks shall be allotted)
Customization	CU	Can be developed / customized and delivered along with the Solution, prior to implementation at no extra cost. (1 Mark shall be allotted)
Not supported / Unavailable	UA	This capability is neither supported nor available with this Solution. (No Mark shall be allotted)

Please Note – During demonstration, if any of the required features are not demonstrated but the same features has been mentioned as “Readily Available (RA)” as a part of technical scoring sheet then the same shall be changed to “No Marks (Not supported/ Unavailable)” in the functional or technical scoring sheet.

Timeline and Deliverables :



Annexure 12 - Service Levels

The Vendor understands the largeness of this Project and that it would require tremendous commitment of financial and technical resources for the same, for the tenure of Contract under this RFP. The Vendor therefore agrees and undertake that an exit resulting due to expiry or termination of Contract under this RFP or for any reason whatsoever would be a slow process over a period of six (6) months, after the completion of the notice period, and only after completion of the Vendors obligations under a reverse transition mechanism. During this period of Reverse Transition, the Vendor shall continue to provide the Deliverables and the Services in accordance with the contract under this RFP and shall maintain the agreed Service levels. The Bank shall make payment for these services as per terms.

The Bank expects that the successful Vendor to adhere to the following minimum Service Levels:

- Any fault/ issue/ defect failure intimated by Bank through any mode of communication like call/e-mail/fax etc. are to be acted upon, so as to adhere to the service levels. Business/ Service Downtime and Deterioration shall be the key considerations for determining “Penalties” that would be levied on the Successful Vendor.
- The Vendor should have 24X7 monitoring, escalation and resolution infrastructure.
- Time bound problem addressing team (onsite/offsite) for the complete contract period.
- Vendor to arrange for updating required in the system to meet the changes suggested by RBI/ Govt. of India/ regulatory authorities towards compliance as part of ATS at extra cost to bank for the entire contract period. Any delay in meeting the timelines would result in penalty.

Vendor will have to guarantee a minimum uptime of 99.5%, calculated on a monthly basis. Application availability will be 99.5% on 24x7x365. The penalty will be calculated as per the details given below.

Uptime percentage - 100% less Downtime Percentage

Downtime percentage - Unavailable Time divided by Total Available Time, calculated on a monthly basis.

Total Available Time – 24hrsper day for seven days a week excluding planned downtime

Unavailable Time - Time involved while the solution is inoperative or operates inconsistently or erratically.

Uptime Percentage	Penalty Details
A >= 99.5%	No Penalty
99.0% =< A < 99.5%	2% of cost of monthly maintenance charges
98.5% =< A < 99%	5% of cost of monthly maintenance charges
A < 98.5%	Penalty at an incremental rate of 1% (in addition to a base of 5%) of cost of monthly maintenance charges for every 0.1% lower than the stipulated uptime

The uptime percentage would be calculated on monthly basis and the calculated amount would be adjusted from every subsequent quarter payment. The SLA charges will be subject to an overall cap of **10% of the Monthly Maintenance Charges** and thereafter, Bank has the discretion to cancel the contract. If Vendor materially fails to meet an uptime of 99.50% for three (3) consecutive months, the Bank may have the right to terminate the contract. In case if there is no pending invoices to be paid by the Bank to the vendor, the vendor has to submit a pay order / cheque payable at Mumbai in favor of Bank of Baroda for the same within 15 days from the notice period from the Bank.

Availability Service Level Default

- Availability Service Level will be measured on a monthly basis.
- A Service Level Default will occur when the vendor fails to meet Minimum uptime (99.5%), as measured on a monthly basis.

Annexure 13 - Performance Guarantee
BANK GUARANTEE

(FORMAT OF PERFORMANCE BANK GUARANTEE)

To
The General Manager
(CTO & Head IT Projects & CRM)
Bank of Baroda
Baroda Sun Tower
Bandra Kurla Complex
Bandra (E), Mumbai 400 051

WHEREAS M/S (Name of Vendor) a Company registered under the Indian Companies Act, 1956 and having its Registered Office at , (Please provide complete address) (hereinafter referred to as "Vendor") was awarded a contract by Bank of Baroda (BOB) vide their Purchase Order no. dated (hereinafter referred to as "PO") for

AND WHEREAS, in terms of the conditions as stipulated in the PO and the Request for Proposal document No. Dated for (hereinafter referred to as "RFP"), the vendor is required to furnish a Performance Bank Guarantee issued by a Public Sector Bank in India in your favor for Rs...../- towards due performance of the contract in accordance with the specifications, terms and conditions of the purchase order and RFP document (which guarantee is hereinafter called as "BANK GUARANTEE").

AND WHEREAS the Vendor has approached us for providing the BANK GUARANTEE.

AND WHEREAS at the request of the Vendor, WE,, a body corporate in terms of the Banking Companies Acquisition and Transfer of Undertakings Act, 1970/1980 having it's Office at and a branch interaliaat..... India have agreed to issue the BANK GUARANTEE.

THEREFORE, WE, (name of Bank and it's address)through our local office at India furnish you the BANK GUARANTEE in manner hereinafter contained and agree with you as follows:

1. We do hereby expressly, irrevocably and unconditionally undertake to pay the amounts due and payable under this Guarantee without any demur, merely on demand from you and undertake to indemnify you and keep you indemnified from time to time and at all times to the extent of Rs./- (Rupees only) against any loss or damage caused to or suffered by or that may be caused to or suffered by you on account of any breach or breaches on the part of the Vendor of any of the terms and conditions contained in the PO and RFP and in the event of the Vendor committing default or defaults in carrying out any of the work or discharging any obligation under the PO or RFP document or otherwise in the observance and performance of any of the terms and conditions relating thereto in accordance with the true intent and meaning thereof, we shall forthwith on demand pay to you such sum or sums not exceeding the sum of Rs...../-(Rupees only) as may be claimed by you on account of breach on the part of the Vendor of their obligations or default in terms of the PO and RFP.
2. Notwithstanding anything to the contrary contained herein or elsewhere, we agree that your decision as to whether the vendor has committed any such breach/ default or defaults and the amount or amounts to which you are entitled by reasons thereof will be binding on us and we shall not be entitled to ask you to establish your claim or claims under Bank Guarantee, but will pay the same forthwith on your demand without any protest or demur. Any such demand made by Bank of Baroda shall be conclusive as regards the amount due and payable by us to you.
3. This Bank Guarantee shall continue and hold good until it is released by you on the application by the Vendor after expiry of the relative guarantee period provided always that the guarantee shall in no event remain in force after (date) without prejudice to your claim or claims arisen and demanded from or otherwise notified to us in writing before the expiry of the said date which will be enforceable against us notwithstanding that the same is or are enforced after the said date.
4. You will have the fullest liberty without our consent and without affecting our liabilities under this Bank Guarantee from time to time to vary any of the terms and conditions of the PO and RFP or extend the time of performance of the contract or to postpone for any time or from time to time any of your rights or powers against the vendor and either to enforce or forbear to enforce any of the terms and conditions of the said PO and RFP and we shall not be released from our liability under Bank Guarantee by exercise of your liberty with reference to matters aforesaid or by reason of any time being given to the vendor or any other forbearance, act or omission on your part or any indulgence by you

to the vendor or any other act, matter or things whatsoever which under law relating to sureties, would but for the provisions hereof have the effect of so releasing us from our liability hereunder provided always that nothing herein contained will enlarge our liability hereunder beyond the limit of Rs./-(Rupees..... only) as aforesaid or extend the period of the guarantee beyond the said (date) unless expressly agreed to by us in writing.

5. The Bank Guarantee shall not in any way be affected by your taking or giving up any securities from the vendor or any other person, firm or company on its behalf or by the winding up, dissolution, insolvency or death as the case may be of the vendor.
6. In order to give full effect to the guarantee herein contained, you shall be entitled to act as if we were your principal debtors in respect of all your claims against the vendor hereby guaranteed by us as aforesaid and we hereby expressly waive all our rights of suretyship and other rights, if any, which are in any way inconsistent with any of the provisions of Bank Guarantee.
7. Subject to the maximum limit of our liability as aforesaid, Bank Guarantee will cover all your claim or claims against the vendor from time to time arising out of or in relation to the PO and RFP and in respect of which your claim in writing is lodged on us before expiry of Bank Guarantee.
8. Any notice by way of demand or otherwise hereunder may be sent by special courier, fax or registered post to our local address as aforesaid and if sent accordingly it shall be deemed to have been given when the same has been posted.
9. The Bank Guarantee and the powers and provisions herein contained are in addition to and not by way of limitation of or substitution for any other guarantee or guarantees hereto before given to you by us (whether jointly with others or alone) and now existing un cancelled and this Bank Guarantee is not intended to and shall not revoke or limit such guarantee or guarantees.
10. The Bank Guarantee shall not be affected by any change in the constitution of the vendor or us nor shall it be affected by any change in your constitution or by any amalgamation or absorption thereof or therewith but will ensure to the benefit of and be available to and be enforceable by the absorbing or amalgamated company or concern.
11. The Bank Guarantee shall come into force from the date of its execution and shall not be revoked by us any time during its currency without your previous consent in writing.
12. We further agree and undertake to pay you the amount demanded by you in writing irrespective of any dispute or controversy between you and the vendor in any suit or proceeding pending before any court or Tribunal relating thereto, our liability under this present being absolute and unequivocal. The payments so made by us shall be a valid discharge of our liability for payment here under and the vendor shall have no claim against us for making such payment.
13. Notwithstanding anything contained herein above;
 - a) our liability under this Guarantee shall not exceed Rs./- (Rupeesonly)

- b) this Bank Guarantee shall be valid and remain in force up to and including the date and
- c) we are liable to pay the guaranteed amount or any part thereof under this Bank Guarantee only and only if you serve upon us a written claim or demand on or before the expiry of this guarantee.
14. We have the power to issue this Bank Guarantee in your favor under the Memorandum and Articles of Association of our Bank and the undersigned has full power to execute this Bank Guarantee under the Power of Attorney issued by the Bank.

Dated this the day of, 20.....

For and on behalf of

Branch Manager

Seal and Address

Annexure 14-Bank Guarantee for early release of retention

money

BANK GUARANTEE
(FORMAT OF BANK GUARANTEE)

To

The General Manager(CTO & Head IT Projects & CRM)

Bank of Baroda

Baroda Sun Tower

Bandra Kurla Complex

Bandra (E), Mumbai 400 051

Dear Sir,

WHEREAS (Name of Vendor) a Company registered under the Indian Companies Act, 1956 and having its Registered Office at, (Please provide complete address) (hereinafter referred to as "Vendor") was awarded a contract by Bank of Baroda (BOB) vide their Purchase Order no. dated (hereinafter referred to as "PO") for

<details of equipment that supplied to be filled in table>

and it has been agreed that a payment of Rs./- (Rupees only) will be made to the vendor representing balance 10% of the consideration amount against the security of a Bank Guarantee from a Scheduled Commercial Bank.

2. Now this deed of guarantee witnesseth that in consideration of BOB agreeing to release a sum of Rs./- (Rupees only) representing balance 10% of the consideration amount payable to the vendor in terms of, the said agreement, we (Bank) having our head office at and amongst other places, a branch at (hereinafter referred to as the guarantor) do hereby expressly, irrevocably and unreservedly agree and undertake that :

a) In the event of vendor committing breach of any of the undertakings or committing default

in fulfilling any obligation arising out of said agreement, we
(bank) shall on demand, pay BOB without any demur Rs./- (Rupees
..... only) and notwithstanding any right the vendor may have
against BOB or any disputes raised by the vendor or any suit or proceedings pending in any
competent Court of Law in India or otherwise or before any arbitrator, and BOB's written
demand shall be conclusive evidence to us that such amount is payable by us under the said
contract and shall be binding in all respects on the Guarantor.

3. The Guarantor shall not be discharged or released from the aforesaid undertaking and
guarantee by any agreement, variations made between BOB and the vendor, indulgence
shown to the vendor by BOB, with or without the consent and knowledge of the Guarantor or
by any alterations in the obligations of the vendor by any forbearance whether as to payment,
time performance or otherwise.

4. (a) This guarantee shall remain valid until (date which is 3 months after expiry of warranty
period), or until discharged by BOB in writing.

(b) This guarantee shall be a continuing guarantee and shall not be revocable except with the
previous written consent of BOB and save as aforesaid it will be in force until the vendor
complies with its obligations hereunder.

(c) This Guarantee shall not be affected by any change in the constitution of the vendor by
absorption with any other body or corporation or dissolution or otherwise and this guarantee
will be available to or enforceable against such body or corporation.

5. In order to give effect to this guarantee, BOB will be entitled to act as if the guarantor were
the principal debtor and the guarantor hereby waives all and any of its rights of suretyship.

6. This guarantee shall continue to be in force notwithstanding the discharge of the vendor by
operation of law and shall cease only on payment of the full amount by the guarantor to BOB of
the amount hereby secured.

7. This Guarantee shall be in addition to and not in substitution for any other guarantee or
security for the vendor given or to be given to BOB in respect of the said contract.

8. Any notice by way of request and demand or otherwise hereunder may be sent by post or
any other mode of communication to the guarantor's address as aforesaid, and if sent by post,

it shall be deemed to have been given at the time when it would be delivered in due course by post and in proving such notice when given by post it shall be sufficient to prove that the envelope containing the notice was posted and a certificate signed by an officer of BOB that the envelope was so posted shall be conclusive.

9. These presents shall be governed by and construed in accordance with Indian Law. Notwithstanding anything contained herein:

- a) Our liability under this Bank Guarantee shall not exceed Rs./- (Rupees only)
- b) This Bank Guarantee shall be valid up to (date which is 3 months after expiry of warranty period) and
- c) We are liable to pay the guaranteed amount or any part thereof under this Bank Guarantee only and only if you serve upon us a written claim or demand on or before _____ (three months after the date of expiry of the warranty).
- d) The guarantor has under its constitution powers to give this guarantee and Shri. (signatories) Officials / Managers of the Bank who has/have signed this guarantee has/have powers to do so.

Dated this day of..... 201 at

For and on behalf of..... (Bank).

Authorised Signatory in favour of the Bank

Designation

Annexure 15 – Commercial Bid Format

SL.N o.	Items	OTC (One Time Cost)	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	TOTAL
			AMT	AMT	AMT	AMT	AMT	AMT
1	Enterprise License* Cost	0	X	X	X	X	X	0
2	Implementation Cost	0	X	X	X	X	X	0
3	ATS (Annual Technical Support)	X	0	0	0	0	0	0
4	Onsite Support Charges	X	0	0	0	0	0	0
5	Any Other Charges **	0	0	0	0	0	0	0
Total								0

Note

- For each of the above items provided the vendor is required to provide the cost for every line item where the vendor has considered the cost in BOM.
- The vendor needs to clearly indicate if there are any recurring costs included in the above bid and quantify the same. In the absence of this, the vendor would need to provide the same without any charge. Vendor should make no changes to the quantity.
- If the cost for any line item is indicated as zero then it will be assumed by the Bank that the said item is provided to the Bank without any cost.
- All Deliverables to be supplied as per RFP requirements provided in the tender
- The Service Charges need to include all services and other requirement as mentioned in the RFP
- The vendor has to make sure all the arithmetical calculations are accurate. Bank will not be held responsible for any incorrect calculations.
- The prices quoted by the bidder shall be all inclusive, of GST will be paid on actual on production of original receipt

8. *Enterprise License would mean - Unlimited Client License for Bank Branches in India & International territories, RRBs, Subsidiaries and associates both domestic & international (in present & future)
9. ** Details to be provided for any commercial provided against “Any Other Charges”. If bank feel quoted item is not required by the bank at the time of placing purchase order bank may keep this item as optional at the time of placing purchase order, however for TCO calculation this cost will be on actual basis.
10. Onsite Support for the solution will be 24x7 and charges to be provided based on the manpower efforts in 3 shifts per day. The Bank has discretion to avail onsite support services and number of support engineers at person day cost given. However , for the TCO purpose 3 person day (3 shift x 1 person) x 365 for each year will be considered

Authorized Signatory

Name:

Designation:

Vendor’s Corporate Name

Annexure 16 – Masked Commercial Bid Format

SL.N o.	Items	OTC (One Time Cost)	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	TOTAL
			AMT	AMT	AMT	AMT	AMT	AMT
1	Enterprise License* Cost	X	X	X	X	X	X	X
2	Implementation Cost	X	X	X	X	X	X	X
3	ATS (Annual Technical Support)	X	X	X	X	X	X	X
4	Onsite Support Charges	X	X	X	X	X	X	X
5	Any Other Charges **	X	X	X	X	X	X	X
Total								X

Note

- For each of the above items provided the vendor is required to provide the cost for every line item where the vendor has considered the cost in BOM.
- The vendor needs to clearly indicate if there are any recurring costs included in the above bid and quantify the same. In the absence of this, the vendor would need to provide the same without any charge. Vendor should make no changes to the quantity.
- If the cost for any line item is indicated as zero then it will be assumed by the Bank that the said item is provided to the Bank without any cost.
- All Deliverables to be supplied as per RFP requirements provided in the tender
- The Service Charges need to include all services and other requirement as mentioned in the RFP
- The vendor has to make sure all the arithmetical calculations are accurate. Bank will not be held responsible for any incorrect calculations.
- The prices quoted by the bidder shall be all inclusive of GST will be paid on actual on production of original receipt
- *Enterprise License would mean - Unlimited Client License for Bank Branches in

India & International territories, RRBs, Subsidiaries and associates both domestic & international (in present & future).

9. ** Details to be provided for any commercial provided against “Any Other Charges”. If bank feel quoted item is not required by the bank at the time of placing purchase order bank may keep this item as optional at the time of placing purchase order, however for TCO calculation this cost will be on actual basis.
10. Onsite Support for the solution will be 24x7 and charges to be provided based on the manpower efforts in 3 shifts per day. The Bank has discretion to avail onsite support services and number of support engineers at person day cost given. However , for the TCO purpose 3 person day (3 shift x 1 person) x 365 for each year will be considered

Authorized Signatory

Name:

Designation:

Vendor’s Corporate Name

Annexure 17 – Integrity Pact

PRE CONTRACT INTEGRITY PACT

General

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

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

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

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

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

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

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

Commitments of the BUYER

1.1 The BUYER undertakes that no official of the BUYER, connected directly or indirectly with the contract, will demand, take a promise for or accept, directly or through

intermediaries, any bribe, consideration, gift, reward, favor or any material or immaterial benefit or any other advantage from the BIDDER, either for themselves or for any person, organization or third party related to the contract in exchange for an advantage in the bidding process, bid evaluation, contracting or implementation process related to the contract.

- 1.2 The BUYER will, during the pre-contract stage, treat all BIDDERS alike, and will provide to all BIDDERS the same information and will not provide any such information to any particular BIDDER which could afford an advantage to that particular BIDDER in comparison to other BIDDERS.
- 1.3 All the officials of the BUYER will report to the appropriate Government office any attempted or completed breaches of the above commitments as well as any substantial suspicion of such a breach.
- 1.4 In case any such preceding misconduct on the part of such official(s) is reported by the BIDDER to the BUYER with full and verifiable facts and the same is prima facie found to be correct by the BUYER, necessary disciplinary proceedings, or any other action as deemed fit, including criminal proceedings may be initiated by the BUYER and such a person shall be debarred from further dealings related to the contract process. In such a case while an enquiry is being conducted by the BUYER the proceedings under the contract would not be stalled.

Commitments of BIDDERS

- 2 The BIDDER commits itself to take all measures necessary to prevent corrupt practices, unfair means and illegal activities during any stage of its bid or during any pre-contract or post-contract stage in order to secure the contract or in furtherance to secure it and in particular commit itself to the following:-
 - 2.1 The BIDDER will not offer, directly or through intermediaries, any bribe, gift, consideration, reward, favor, any material or immaterial benefit or other advantage, commission, fees, brokerage or inducement to any official of the BUYER, connected directly or indirectly with the bidding process, or to any person, organization or third party related to the contract in exchange for any advantage in the bidding, evaluation, contracting and implementation of the contract.
 - 2.2 The BIDDER further undertakes that it has not given, offered or promised to give, directly or indirectly any bribe, gift, consideration, reward, favor, any material or immaterial benefit or other advantage, commission, fees, brokerage or inducement to any official of the BUYER or otherwise in procuring the Contract or forbearing to do or having done any act in relation to the obtaining or execution of the contract or any other contract with the Government for showing or forbearing to show favor or disfavor to any person in relation to the contract or any other contract with the Government.

- 2.3 BIDDERS shall disclose the name and address of agents and representatives and Indian BIDDERS shall disclose their foreign principals or associates.
- 2.4 BIDDERS shall disclose the payments to be made by them to agents/brokers or any other intermediary, in connection with this bid/contract.
- 2.5 The BIDDER further confirms and declares to the BUYER that the BIDDER is the original manufacturer/integrator/authorized government sponsored export entity and has not engaged any individual or firm or company whether Indian or foreign to intercede, facilitate or in any way to recommend to the BUYER or any of its functionaries, whether officially or unofficially to the award of the contract to the BIDDER, nor has any amount been paid, promised or intended to be paid to any such individual, firm or company in respect of any such intercession, facilitation or recommendation.
- 2.6 The BIDDER, either while presenting the bid or during pre-contract negotiations or before signing the contract, shall disclose any payments he has made, is committed to or intends to make to officials of the BUYER or their family members, agents, brokers or any other intermediaries in connection with the contract and the details of services agreed upon for such payments.
- 2.7 The BIDDER will not collude with other parties interested in the contract to impair the transparency, fairness and progress of the bidding process, bid evaluation, contracting and implementation of the contract.
- 2.8 The BIDDER will not accept any advantage in exchange for any corrupt practice, unfair means and illegal activities.
- 2.9 The BIDDER shall not use improperly, for purposes of competition or personal gain, or pass on to others, any information - provided by the BUYER as part of the business relationship, regarding plans, technical proposals and business details, including information contained in any electronic data carrier. The BIDDER also undertakes to exercise due and adequate care lest any such information is divulged.
- 2.10 The BIDDER commits to refrain from giving any complaint directly or through any other manner without supporting it with full and verifiable facts.
- 2.11 The BIDDER shall not instigate or cause to instigate any third person to commit any of the actions mentioned above.
- 2.12 If the BIDDER or any employee of the BIDDER or any person acting on behalf of the BIDDER, either directly or indirectly, is a relative of any of the officers of the BUYER, or alternatively, if any relative of an officer of the BUYER has financial interest/stake in the BIDDER's firm, the same shall be disclosed by the BIDDER at the time of filing of tender. The term 'relative' for this purpose would be as defined in Section 6 of the Companies Act 1956.
- 2.13 The BIDDER shall not lend to or borrow any money from or enter into any monetary

dealings or transactions, directly or indirectly, with any employee of the BUYER.

3 Previous Transgression

- 3.1 The BIDDER declares that no previous transgression occurred in the last three years immediately before signing of this Integrity Pact, with any other company in any country in respect of any corrupt practices envisaged hereunder or with any Public Sector Enterprise in India or any Government Department in India that could justify BIDDER's exclusion from the tender process.
- 3.2 The BIDDER agrees that if it makes incorrect statement on this subject, BIDDER can be disqualified from the tender process or the contract, if already awarded, can be terminated for such reason.

4 Earnest Money Deposit

- 4.1 While submitting commercial bid, the BIDDER shall deposit an amount (shall be specified in RFP) as Earnest Money Deposit, with the BUYER through any of the following instruments:
- (i) Bank Draft or a Pay Order in favor of Bank of Baroda
 - (ii) A confirmed guarantee by an Indian Nationalized Bank other than Bank of Baroda, promising payment of the guaranteed sum to the BUYER on demand within three working days without any demur whatsoever and without seeking any reasons whatsoever. The demand for payment by the BUYER shall be treated as conclusive proof of payment.
 - (iii) Any other mode or through any other instrument (to be specified in the RFP).
- 4.2 The Earnest Money Deposit shall be valid up to and including 45 days after the period of the bid validity, and any demand in respect thereof should reach the Bank not later than the date mentioned in RFP.
- 4.3 In case of the successful BIDDER a clause would also be incorporated in the Article pertaining to Performance Bond in the Purchase Contract that the provisions of Sanctions for Violation shall be applicable for forfeiture of Performance Bond in case of a decision by the BUYER to forfeit the same without assigning any reason for imposing sanction for violation of this Pact.
- 4.4 No interest shall be payable by the BUYER to the BIDDER on Earnest Money Deposit for the period of its currency.

5 Sanctions for Violations

- 5.1 Any breach of the aforesaid provisions by the BIDDER or any one employed by it or acting on its behalf (whether with or without the knowledge of the BIDDER) shall entitle the BUYER to take all or any one of the following actions, wherever required:-
- 5.1.1 To immediately call off the pre contract negotiations without assigning any reason or giving any compensation to the BIDDER. However, the proceedings with the other BIDDER(s) would continue.
- 5.1.2 The Earnest Money Deposit (in pre-contract stage) and/or Security Deposit/Performance Bond (after the contract is signed) shall stand forfeited either fully or partially, as decided by the BUYER and the BUYER shall not be required to assign any reason therefore.
- 5.1.3 To immediately cancel the contract, if already signed, without giving any compensation to the BIDDER.
- 5.1.4 To recover all sums already paid by the BUYER, and in case of an Indian BIDDER with interest thereon at 2% higher than the prevailing Base Rate of Bank of Baroda, while in case of a BIDDER from a country other than India with interest thereon at 2% higher than the LIBOR. If any outstanding payment is due to the BIDDER from the BUYER in connection with any other contract for any other stores, such outstanding payment could also be utilized to recover the aforesaid sum and interest.
- 5.1.5 To encash the advance bank guarantee and performance bond / warranty bond, if furnished by the BIDDER, in order to recover the payments, already made by the BUYER, along with interest.
- 5.1.6 To cancel all or any other Contracts with the BIDDER. The BIDDER shall be liable to pay compensation for any loss or damage to the BUYER resulting from such cancellation/ rescission and the BUYER shall be entitled to deduct the amount so payable from the money(s) due to the BIDDER.
- 5.1.7 To debar the BIDDER from participating in future bidding processes of the Government of India for a minimum period of five years, which may be further extended at the discretion of the BUYER.
- 5.1.8 To recover all sums paid in violation of this Pact by BIDDER(s) to any middleman or agent or broker with a view to securing the contract.
- 5.1.9 In cases where irrevocable Letters of Credit have been received in respect of any contract signed by the BUYER with the BIDDER, the same shall not be opened.
- 5.1.10 Forfeiture of Performance Bond in case of a decision by the BUYER to forfeit the same without assigning any reason for imposing sanction for violation of this Pact.
- 5.2 The BUYER will be entitled to take all or any of the actions mentioned at para 6.1(i) to (x) of this Pact also on the Commission by the BIDDER or any one employed by it or acting on its behalf (whether with or without the knowledge of the BIDDER), of an

offence as defined in Chapter IX of the Indian Penal code, 1860 or Prevention of Corruption Act, 1988 or any other statute enacted for prevention of corruption.

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

6 Fall Clause

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

7 Independent Monitors

- 7.1 The BUYER will be appointing Independent External Monitors (hereinafter referred to as Monitors) for this Pact in consultation with the Central Vigilance Commission (Name: Mr. Shirish Balakrishna Agarkar (email id: agarkar.bob1@gmail.com)).
- 7.2 The task of the Monitors shall be to review independently and objectively, whether and to what extent the parties comply with the obligations under this Pact.
- 7.3 The Monitors shall not be subject to instructions by the representatives of the parties and perform their functions neutrally and independently.
- 7.4 Both the parties accept that the Monitors have the right to access all the documents relating to the project/procurement, including minutes of meetings.
- 7.5 As soon as the Monitor notices, or has reason to believe, a violation of this Pact, he will so inform the Authority designated by the BUYER.
- 7.6 The BIDDER(s) accepts that the Monitor has the right to access without restriction to all Project documentation of the BUYER including that provided by the BIDDER. The BIDDER will also grant the Monitor, upon his request and demonstration of a valid interest, unrestricted and unconditional access to his project documentation. The same is applicable to Subcontractors. The Monitor shall be under contractual obligation to treat the information and documents of the BIDDER/Subcontractor(s) with confidentiality.

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

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

8 Facilitation of Investigation

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

9 Law and Place of Jurisdiction

This Pact is subject to Indian Law. The place of performance and jurisdiction is the seat of the BUYER.

10 Other Legal Actions

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

11 Validity

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

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

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

BUYER

BIDDER

Name of the Officer:

Chief Executive Officer

Designation:

Department:

Witness

Witness

1. _____

1. _____

2. _____

2. _____