




**REQUEST FOR PROPOSAL FOR DUAL
STANDARD AUDIT (SSAE18 & ISAE3402) OF
ITFO AND OTHER DEPARTMENTS FOR 05
COUNTRIES**

Ref: SBI/IAD/ISA/2019-20/02 dated: 25/09/2019

**IS Audit Wing,
Internal Audit Department,
Corporate Centre,
Opp. Hyderabad Central University,
Lingampally Post,
Hyderabad – 500019 (Telangana)**

Schedule of Events


Sl No	Particulars	Remarks
1	Contact details of issuing department (Name, Designation, Mobile No., Email address for sending any kind of correspondence regarding this RFP)	1. Name: Shri Vinay N. Shah 2. Designation: Asst. Gen. Manager (IS Audit) 3. Contact No.: +91-8897355700 4. Email: agmisaudit.imad[at]sbi.co.in
2	Bid Document Availability including changes/amendments, if any to be issued	RFP may be downloaded from Bank's website https://bank.sbi under procurement news from 25.09.2019 to 09.10.2019
3	Last date for requesting clarification	Upto 05:00 PM on 02.10.2019 All communications regarding points / queries requiring clarifications shall be given by e-mail.
4	Pre - bid Meeting at (venue)	No pre-bid meeting will be done.
5	Clarifications to queries/clarification will be provided by the Bank.	On 04.10.2019
6	Last date and time for Bid submission	Upto 5.00 PM on 09.10.2019
7	Address for submission of Bids	Bids (Technical as well as indicative commercial) to be submitted online on https://etender.sbi
8	Date and Time of opening of Technical Bids.	05:30 PM on 09.10.2019
9	Opening of Indicative Price Bids	On 11.10.2019
10	Reverse Auction	On 15.10.2019 or on a subsequent date which will be communicated to such Bidders who qualify in the Technical Bid.
11	Tender Fee	NIL
12	Earnest Money Deposit	₹5,00,000/- (Rupees Five Lakh only) EMD shall be valid upto 180 days from bid submission date.
13	Bank Guarantee	20% of contract value Performance Security in form of BG should be valid for ONE year and 03 months from the effective date of the Contract.

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14	Contact details of agency appointed for conducting Reverse Auction	M/s. e-Procurement Technologies
	Delivery schedule/ Timeline	Three months
	Terms of payment	100% on submission of final report
	Delivery locations	Mumbai.
	Liquidated damages	A sum equivalent to 1% of total Project Cost for delay of each week or part thereof maximum up to 10% of total Project Cost. Once the maximum deduction is reached, the Bank may consider termination of the Agreement.
	Transition Penalty (Refer Part-1, point No 40 sub point no (vi).	10% of contract value

Part-I

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1. INVITATION TO BID:

- i. **State Bank of India** (herein after referred to as ‘**SBI/the Bank**’), having its Corporate Centre at Mumbai, various other offices (LHOs/ Head Offices /Zonal Offices/Global Link Services, Global IT Centre, foreign offices etc.) of State Bank of India, branches/other offices, Subsidiaries and Joint Ventures available at various locations and managed by the Bank (collectively referred to as **State Bank Group or ‘SBG’** hereinafter). This Request for Proposal (RFP) has been issued by **the Bank** on behalf of **SBG** for providing of Dual Standard (SSAE 18 & ISAE 3402) Audit of ITFO and other departments for 05 countries.
- ii. In order to meet the service requirements, the Bank proposes to invite Bids from eligible Bidders as per details/scope of work mentioned in **Appendix-E** of this RFP.
- iii. Bidder shall mean any entity (i.e. juristic person) who meets the eligibility criteria given in **Appendix-B** of this RFP and willing to provide the Services as required in this RFP. The interested Bidders who agree to all the terms and conditions contained in this RFP may submit their Bids with the information desired in this RFP. Consortium bidding is not permitted under this RFP.
- iv. Address for submission of Bids, contact details including email address for sending communications are given in Schedule of Events of this RFP.
- v. The purpose of SBI behind this RFP is to seek a detailed technical and commercial proposal for procurement of the Services desired in this RFP.
- vi. This RFP document shall not be transferred, reproduced or otherwise used for purpose other than for which it is specifically issued.
- vii. Interested Bidders are advised to go through the entire RFP before submission of Bids to avoid any chance of elimination. The eligible Bidders desirous of taking up the project for providing of proposed Services for SBI are invited to submit their technical and commercial proposal in response to this RFP. The criteria and the actual process of evaluation of the responses to this RFP and subsequent selection of the successful Bidder will be entirely at Bank’s discretion. This RFP seeks proposal from Bidders who have the necessary experience, capability & expertise to provide SBI the proposed Services adhering to Bank’s requirements outlined in this RFP.

2. DISCLAIMER:

- i. The information contained in this RFP or information provided subsequently to Bidder(s) whether verbally or in documentary form/email by or on behalf of SBI, is subject to the terms and conditions set out in this RFP.
- ii. This RFP is not an offer by State Bank of India, but an invitation to receive responses from the eligible Bidders.
- iii. The purpose of this RFP is to provide the Bidder(s) with information to assist preparation of their Bid proposals. This RFP does not claim to contain all the information each Bidder may require. Each Bidder should conduct its own investigations and analysis and should check the accuracy, reliability and completeness of the information contained in this RFP and where necessary obtain independent advices/clarifications. Bank may in its absolute discretion, but without being under any obligation to do so, update, amend or supplement the information in this RFP.
- iv. The Bank, its employees and advisors make no representation or warranty and shall have no liability to any person, including any Bidder under any law, statute, rules or regulations or tort, principles of restitution or unjust enrichment or otherwise for any loss, damages, cost or expense which may arise from or be incurred or suffered on account of anything contained in this RFP or otherwise, including the accuracy, adequacy, correctness, completeness or reliability of the RFP and any assessment, assumption, statement or information contained therein or deemed to form or arising in any way for participation in this bidding process.
- v. The Bank also accepts no liability of any nature whether resulting from negligence or otherwise, howsoever caused arising from reliance of any Bidder upon the statements contained in this RFP.
- vi. The Bidder is expected to examine all instructions, forms, terms and specifications in this RFP. Failure to furnish all information required under this RFP or to submit a Bid not substantially responsive to this RFP in all respect will be at the Bidder's risk and may result in rejection of the Bid.
- vii. The issue of this RFP does not imply that the Bank is bound to select a Bidder or to award the contract to the Selected Bidder, as the case may be, for the Project and the Bank reserves the right to reject all or any of the Bids or Bidders without assigning any reason whatsoever before issuance of purchase order and/or its acceptance thereof by the successful Bidder as defined in Award Criteria and Award of Contract in this RFP.

3. DEFINITIONS:

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

- i. **“The Bank”** ‘means the State Bank of India (including domestic branches and foreign offices).
- ii. **“Bidder/Channel Partner”** means an eligible entity/firm submitting the Bid in response to this RFP.
- iii. **“Bid”** means the written reply or submission of response to this RFP.
- iv. **“The Contract”** means the agreement entered into between the Bank and Service Provider, as recorded in the Contract Form signed by the parties, including all attachments and appendices thereto and all documents incorporated by reference therein.
- v. **“Total Contract Price/Project Cost/TCO”** means the price payable to Service Provider over the entire period of Contract for the full and proper performance of its contractual obligations.
- vi. **“Vendor/Service Provider”** is the successful Bidder found eligible as per eligibility criteria set out in this RFP, whose technical Bid has been accepted and who has emerged as TC1 (Techno-Commercial 1) Bidder as per the selection criteria set out in the RFP and to whom notification of award has been given by the Bank.
- vii. **“Services”** means all services, scope of work and deliverables to be provided by a Bidder as described in the RFP and include provision of technical assistance, training, certifications, auditing and other obligation of Service Provider covered under this RFP.

4. SCOPE OF WORK:

As given in **Appendix-E** of this document.

5. ELIGIBILITY AND TECHNICAL CRITERIA:

Bid is open to all Bidders who meet the eligibility and technical criteria as given in **Appendix-B & Appendix-C** of this document. The Bidder has to submit the documents substantiating eligibility criteria as mentioned in this RFP document.

6. COST OF BID DOCUMENT:

The participating Bidders shall bear all the costs associated with or relating to the preparation and submission of their Bids including but not limited to preparation, copying, postage, delivery fees, expenses associated with any demonstration or presentations which may be required by the Bank or any other costs incurred in connection with or relating to their Bid. The Bank shall not be liable in any manner whatsoever for the same or for any other costs or other expenses incurred by a Bidder regardless of the conduct or outcome of the bidding process.

7. CLARIFICATION AND AMENDMENTS ON RFP/PRE-BID MEETING:

- i. Bidder requiring any clarification on RFP may notify the Bank in writing strictly as per the format given in **Appendix-L** at the address/by e-mail within the date/time mentioned in the Schedule of Events.
- ii. A pre-Bid meeting will be held on the date and time specified in the Schedule of Events which may be attended by the authorized representatives of the Bidders interested to respond to this RFP.
- iii. The queries received (without identifying source of query) and response of the Bank thereof will be posted on the Bank's website or conveyed to the Bidders.
- iv. The Bank reserves the right to amend, rescind or reissue the RFP, at any time prior to the deadline for submission of Bids. The Bank, for any reason, whether, on its own initiative or in response to a clarification requested by a prospective Bidder, may modify the RFP, by amendment which will be made available to the Bidders by way of corrigendum/addendum. The interested parties/Bidders are advised to check the Bank's website regularly till the date of submission of Bid document specified in the Schedule of Events/email and ensure that clarifications / amendments issued by the Bank, if any, have been taken into consideration before submitting the Bid. Such amendments/clarifications, if any, issued by the Bank will be binding on the participating Bidders. Bank will not take any responsibility for any such omissions by the Bidder. The Bank, at its own discretion, may extend the deadline for submission of Bids in order to allow prospective Bidders a reasonable time to prepare the Bid, for taking the amendment into account. Nothing in this RFP or any addenda/corrigenda or clarifications issued in connection thereto is intended to relieve Bidders from forming their own opinions and conclusions in respect of the matters addresses in this RFP or any addenda/corrigenda or clarifications issued in connection thereto.
- v. No request for change in commercial/legal terms and conditions, other than what has

been mentioned in this RFP or any addenda/corrigenda or clarifications issued in connection thereto, will be entertained and queries in this regard, therefore will not be entertained.

vi. Queries received after the scheduled date and time will not be responded/acted upon.

8. CONTENTS OF BID DOCUMENT:

- i. The Bidder must thoroughly study/analyse and properly understand the contents of this RFP, its meaning and impact of the information contained therein.
- ii. Failure to furnish all information required in this RFP or submission of Bid not responsive to this RFP in any respect will be at the Bidder's risk and responsibility and the same may finally result in rejection of its Bid. The Bank has made considerable effort to ensure that accurate information is contained in this RFP and is supplied solely as guidelines for Bidders.
- iii. The Bid prepared by the Bidder, as well as all correspondences and documents relating to the Bid exchanged by the Bidder and the Bank and supporting documents and printed literature shall be submitted in English.
- iv. The information provided by the Bidders in response to this RFP will become the property of the Bank and will not be returned. Incomplete information in Bid document may lead to non-consideration of the proposal.

9. EARNEST MONEY DEPOSIT (EMD):

- i. The Bidder shall furnish EMD for the amount and validity period mentioned in Schedule of Events of this RFP.
- ii. EMD is required to protect the Bank against the risk of Bidder's conduct.
- iii. The EMD should be directly credited to the designated account as mentioned in Schedule of Events. Proof of remittance of EMD in the designated account should be enclosed with the technical bid.
- iv. Any Bid not accompanied by EMD for the specified amount as mentioned in this RFP will be rejected as non-responsive.
- v. The EMD of the unsuccessful Bidder(s) would be refunded by the Bank within 2 weeks of the Bidder being notified as being unsuccessful.
- vi. The EMD of successful Bidder will be discharged upon the Bidder signing the Contract

and furnishing the Bank Guarantee for the amount and validity as mentioned in this RFP, which should be strictly on the lines of format placed at **Appendix-H**.

vii. No interest is payable on EMD.

viii. The EMD may be forfeited:-

- (a) if a Bidder withdraws his Bid during the period of Bid validity specified in this RFP; or
- (b) if a technically qualified Bidder do not participate in the auction by not logging in, in the reverse auction tool; or
- (c) if a Bidder makes any statement or encloses any form which turns out to be false / incorrect at any time prior to signing of Contract; or
- (d) if the successful Bidder fails to accept Purchase Order and/or sign the Contract with the Bank or furnish Bank Guarantee, within the specified time period in the RFP.

ix. If EMD is forfeited for any reasons mentioned above, the concerned Bidder may be debarred from participating in the RFPs floated by the Bank/this department, in future, as per sole discretion of the Bank.

10. BID PREPARATION AND SUBMISSION:

- i. The Bid is to be submitted online on <https://etender.sbi> portal under appropriate section of Technical Bid and Indicative Commercial Bid.
 - (a) Index of all the documents, letters, bid forms etc. submitted in response to RFP along with page numbers.
 - (b) Bid covering letter/Bid form on the lines of **Appendix-A** on Bidder's letter head.
 - (c) Proof of submission of EMD as specified in this document.
 - (d) Specific response with supporting documents in respect of Eligibility Criteria as mentioned in **Appendix-B** and technical eligibility criteria on the lines of **Appendix-C**.
 - (e) Bidder's details as per **Appendix-D** on Bidder's letter head.
 - (f) Audited financial statement and profit and loss account statement as mentioned in Part-II (**Appendix-B**).
 - (g) A copy of board resolution along with copy of power of attorney (POA wherever applicable) showing that the signatory has been duly authorized to sign the Bid document.

ii. Bidders may please note:

- (a) The Bidder should quote for the entire package on a single responsibility basis for Services it proposes to supply.
- (b) Care should be taken that the Technical Bid shall not contain any price information. Such proposal, if received, will be rejected.
- (c) The Bid document shall be complete in accordance with various clauses of the RFP document or any addenda/corrigenda or clarifications issued in connection thereto, duly signed by the authorized representative of the Bidder and stamped with the official stamp of the Bidder. Board resolution authorizing representative to Bid and make commitments on behalf of the Bidder is to be attached.
- (d) Bids are liable to be rejected if only one Bid (i.e. Technical Bid or Indicative Price Bid) is received.
- (e) If deemed necessary, the Bank may seek clarifications on any aspect from the Bidder. However, that would not entitle the Bidder to change or cause any change in the substances of the Bid already submitted or the price quoted.
- (f) The Bidder may also be asked to give presentation for the purpose of clarification of the Bid.
- (g) The Bidder must provide specific and factual replies to the points raised in the RFP.
- (h) The Bid shall be typed or written in indelible ink and shall be signed by the Bidder or a person or persons duly authorized to bind the Bidder to the Contract.
- (i) All the enclosures (Bid submission) shall be serially numbered with rubber stamp of the participating Bidder. The person or persons signing the Bids shall initial all pages of the Bids, except for un-amended printed literature.
- (j) Any inter-lineation, erasures or overwriting shall be valid only if they are initialed by the person signing the Bids.
- (k) The Bank reserves the right to reject Bids not conforming to above.

11. DEADLINE FOR SUBMISSION OF BIDS:

- i. Bids must be submitted online by the date and time mentioned in the “Schedule of Events”.
- ii. In the event of the specified date for submission of Bids being declared a holiday for the Bank, the Bids will be received upto the appointed time on the next working day.
- iii. In case the Bank extends the scheduled date of submission of Bid document, the Bids shall be submitted by the time and date rescheduled. All rights and obligations of the Bank and Bidders will remain the same.

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

12. MODIFICATION AND WITHDRAWAL OF BIDS:

- i. The Bidder may modify or withdraw its Bid after the Bid's submission, provided that written notice of the modification, including substitution or withdrawal of the Bids, is received by the Bank, prior to the deadline prescribed for submission of Bids.
- ii. A withdrawal notice may also be sent by the authorised representatives of the company through email, but followed by a signed confirmation copy, not later than the deadline for submission of Bids.
- iii. No modification in the Bid shall be allowed, after the deadline for submission of Bids.
- iv. No Bid shall be withdrawn in the interval between the deadline for submission of Bids and the expiration of the period of Bid validity specified in this RFP. Withdrawal of a Bid during this interval may result in the forfeiture of EMD submitted by the Bidder.
- v. Withdrawn Bids, if any, will be returned unopened to the Bidders.

13. PERIOD OF BID VALIDITY AND VALIDITY OF PRICE QUOTED IN REVERSE AUCTION (RA):

- i. Bid shall remain valid for duration of 6 calendar months from Bid submission date.
- ii. Price quoted by the Bidder in Reverse auction shall remain valid for duration of 6 calendar months from the date of conclusion of RA.
- iii. In exceptional circumstances, the Bank may solicit the Bidders' consent to an extension of the period of validity. The request and the responses thereto shall be made in writing. A Bidder is free to refuse the request. However, in such case, the Bank will not forfeit its EMD. However, any extension of validity of Bids or price will not entitle the Bidder to revise/modify the Bid document.
- iv. Once Purchase Order or Letter of Intent is issued by the Bank, the said price will remain fixed for the entire Contract period and shall not be subjected to variation on any account, including exchange rate fluctuations and custom duty. A Bid submitted with an adjustable price quotation will be treated as non-responsive and will be rejected.

14. BID INTEGRITY:

Willful misrepresentation of any fact within the Bid will lead to the cancellation of the contract without prejudice to other actions that the Bank may take. All the submissions, including any accompanying documents, will become property of the Bank. The Bidders shall be deemed to license, and grant all rights to the Bank, to reproduce the whole or any portion of their Bid document for the purpose of evaluation and to disclose the contents of submission for regulatory and legal requirements.

15. BIDDING PROCESS/OPENING OF TECHNICAL BIDS:

- i. All the technical Bids received up to the specified time and date will be opened for initial evaluation on the time and date mentioned in the schedule of events.
- ii. In the first stage, only technical Bid will be opened and evaluated. Bids of such Bidders satisfying eligibility criteria and agree to comply with all the terms and conditions specified in the RFP will be evaluated for technical criteria/specifications/eligibility. Only those Bids complied with technical criteria shall become eligible for indicative price Bid opening and further RFP evaluation process.
- iii. The Bank will examine the Bids to determine whether they are complete, required formats have been furnished, the documents have been properly signed, EMD and Tender Fee for the desired amount and validity period is available and the Bids are generally in order. The Bank may, at its discretion waive any minor non-conformity or irregularity in a Bid which does not constitute a material deviation.
- iv. Prior to the detailed evaluation, the Bank will determine the responsiveness of each Bid to the RFP. For purposes of these Clauses, a responsive Bid is one, which conforms to all the terms and conditions of the RFP in toto, without any deviation.
- v. The Bank's determination of a Bid's responsiveness will be based on the contents of the Bid itself, without recourse to extrinsic evidence.
- vi. After opening of the technical Bids and preliminary evaluation, some or all the Bidders may be asked to make presentations on the Service proposed to be offered by them.
- vii. If a Bid is not responsive, it will be rejected by the Bank and will not subsequently be made responsive by the Bidder by correction of the non-conformity.

16. TECHNICAL EVALUATION:

- i. Technical evaluation will include technical information submitted as per technical Bid

format, demonstration of proposed Services, reference calls and site visits, wherever required. The Bidder may highlight the noteworthy/superior features of their Services. The Bidder will demonstrate/substantiate all claims made in the technical Bid along with supporting documents to the Bank, the capability of the Services to support all the required functionalities at their cost in their lab or those at other organizations where similar Services is in use.

- ii. During evaluation and comparison of Bids, the Bank may, at its discretion ask the Bidders for clarification on the Bids received. The request for clarification shall be in writing and no change in prices or substance of the Bid shall be sought, offered or permitted. No clarification at the initiative of the Bidder shall be entertained after bid submission date.
- iii. Bids meeting the eligibility criteria & having complied with the points of Technical Bid and attaining minimum technical score of 80% or as decided by the Procurement Committee of the Bank shall be qualified for commercial bid opening & evaluation / Reverse Auction.

17. EVALUATION OF INDICATIVE PRICE BIDS AND FINALIZATION:

- i. The indicative price Bid(s) of only those Bidders, who are short-listed after technical evaluation, would be opened.
- ii. All the Bidders who qualify in the evaluation process shall have to participate in the online reverse auction to be conducted by Bank's authorized service provider on behalf of the Bank.
- iii. Shortlisted Bidders shall be willing to participate in the reverse auction process and must have a valid digital signature certificate. Such Bidders will be trained by Bank's authorized service provider for this purpose. Bidders shall also be willing to abide by the e-business rules for reverse auction framed by the Bank / Authorised service provider. The details of e-business rules, processes and procedures will be provided to the short-listed Bidders.
- iv. The TC1 Bidder will be selected on the basis Techno Commercial Evaluation.as per below given criteria/procedure:
 - a) Bids will be evaluated as per Combined Quality Cum Cost Based System. The Technical bids will be allotted weightage of 80% while financial bids will be allotted weightage of 20%.
 - b) A combined score "Score(S)" will be arrived at after considering the nominal financial quote and the marks obtained in technical evaluation with relative weights

of 20% for Financial bid and 80% for Technical Bid according to the following formula:

$$\text{Combined Score(S) of A} = 80 * \frac{\text{Technical Bid Score of A}}{\text{Highest Technical Score}} + 20 * \frac{\text{Lowest Commercial Bid}}{\text{Commercial Bid of A}}$$

The bidder obtaining the highest total combined score in evaluation of technical and financial as above will be ranked H1 followed by proposal securing lesser marks as H2, H3 etc. Bidder securing highest combined marks and ranked H1 shall be recommended for award of contract. Bank will follow the internal procedure for necessary approvals and there after proceed with notification of award of contract.

S. No.	Bidder	Technical Evaluation Marks	Nominal Financial Bid	Weighted technical score	Weighted financial score	Score "S" out of 100
		(t)	(f)	= (t)/t highest * 80	= f lowest /f* 20	
1	A	90	60	90/90*80=80	50/60*20=17	97
2	B	80	70	80/90*80=71	50/70*20=14	85
3	C	70	50	70/90*80=62	50/50*20=20	82

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

- v. The successful Bidder is required to provide price confirmation and price breakup strictly on the lines of **Appendix-F** within 48 hours of conclusion of the Reverse Auction, failing which Bank may take appropriate action.
- vi. Errors, if any, in the price breakup format will be rectified as under:
 - (a) If there is a discrepancy between the unit price and total price which is obtained by multiplying the unit price with quantity, the unit price shall prevail and the total price shall be corrected unless it is a lower figure. If the Bidder does not accept the correction of errors, the Bid will be rejected.
 - (b) If there is a discrepancy in the unit price quoted in figures and words, the unit price in figures or in words, as the case may be, which corresponds to the total Bid price for the Bid shall be taken as correct.
 - (c) If the Bidder has not worked out the total Bid price or the total Bid price does not correspond to the unit price quoted either in words or figures, the unit price quoted in words shall be taken as correct.
 - (d) The Bidder should quote for all the items/services desired in this RFP. In case, prices are not quoted by any Bidder for any specific product and / or service, for the purpose

of evaluation, the highest of the prices quoted by other Bidders participating in the bidding process will be reckoned as the notional price for that service, for that Bidder. However, if selected, at the time of award of Contract, the lowest of the price(s) quoted by other Bidders (whose Price Bids are also opened) for that service will be reckoned. This shall be binding on all the Bidders. However, the Bank reserves the right to reject all such incomplete Bids.

18. CONTACTING THE BANK:

- i. No Bidder shall contact the Bank on any matter relating to its Bid, from the time of opening of indicative price Bid to the time, the Contract is awarded.
- ii. Any effort by a Bidder to influence the Bank in its decisions on Bid evaluation, Bid comparison or contract award may result in the rejection of the Bid.

19. AWARD CRITERIA AND AWARD OF CONTRACT:

- i. Total cost of Services along with cost of all items specified in **Appendix-F** would be the Total Cost of Ownership (TCO)/Total Project Cost and should be quoted by the Bidder(s) in indicative price bid and reverse auction. All costs are exclusive of Taxes and out of pocket expenses.
- ii. Bank will notify successful Bidder in writing by way of issuance of purchase order through letter or fax/email that its Bid has been accepted. The selected Bidder has to return the duplicate copy of the same to the Bank within **7 working days**, duly Accepted, Stamped and Signed by Authorized Signatory in token of acceptance.
- iii. The successful Bidder will have to submit Non-disclosure Agreement, Bank Guarantee for the amount and validity as desired in this RFP and strictly on the lines of format given in appendix of this RFP together with acceptance of all terms and conditions of RFP.
- iv. Copy of board resolution and power of attorney (POA wherever applicable) showing that the signatory has been duly authorized to sign the acceptance letter, contract and NDA should be submitted.
- v. The successful Bidder shall be required to enter into a Contract with the Bank and submit the Bank Guarantee, within 30 days from issuance of Purchase Order or within such extended period as may be decided by the Bank.
- vi. Till execution of a formal contract, the RFP, along with the Bank's notification of award

by way of issuance of purchase order and Service Provider's acceptance thereof, would be binding contractual obligation between the Bank and the successful Bidder.

- vii. The Bank reserves the right to stipulate, at the time of finalization of the Contract, any other document(s) to be enclosed as a part of the final Contract.
- viii. Failure of the successful Bidder to comply with the requirements/terms and conditions of this RFP shall constitute sufficient grounds for the annulment of the award and forfeiture of the EMD and/or BG.
- ix. Upon notification of award to the successful Bidder, the Bank will promptly notify the award of contract to the successful Bidder on the Bank's website. The EMD of each unsuccessful Bidder will be discharged and returned.

20. POWERS TO VARY OR OMIT WORK:

- i. No alterations, amendments, omissions, additions, suspensions or variations of the work (hereinafter referred to as variation) under the contract shall be made by the successful Bidder except as directed in writing by Bank. The Bank shall have full powers, subject to the provision herein after contained, from time to time during the execution of the contract, by notice in writing to instruct the successful Bidder to make any variation without prejudice to the contract. The finally selected Bidder shall carry out such variation and be bound by the same conditions as far as applicable as though the said variations occurred in the contract documents. If any, suggested variations would, in the opinion of the finally selected Bidder, if carried out, prevent him from fulfilling any of his obligations under the contract, he shall notify Bank thereof in writing with reasons for holding such opinion and Bank shall instruct the successful Bidder to make such other modified variation without prejudice to the contract. The finally selected Bidder shall carry out such variation and be bound by the same conditions as far as applicable as though the said variations occurred in the contract documents. If the Bank confirms its instructions, the successful Bidder's obligations shall be modified to such an extent as may be mutually agreed, if such variation involves extra cost. Any agreed difference in cost occasioned by such variation shall be added to or deducted from the contract price as the case may be.
- ii. In any case in which the successful Bidder has received instructions from the Bank as to the requirements for carrying out the altered or additional substituted work which either then or later on, will in the opinion of the finally selected Bidders, involve a claim for additional payments, such additional payments shall be mutually agreed in line with the terms and conditions of the order.
- iii. If any change in the work is likely to result in reduction in cost, the parties shall agree

in writing so as to the extent of change in contract price, before the finally selected Bidder(s) proceeds with the change.

21. WAIVER OF RIGHTS:

Each Party agrees that any delay or omission on the part of the other Party to exercise any right, power or remedy under this RFP will not automatically operate as a waiver of such right, power or remedy or any other right, power or remedy and no waiver will be effective unless it is in writing and signed by the waiving Party. Further the waiver or the single or partial exercise of any right, power or remedy by either Party hereunder on one occasion will not be construed as a bar to a waiver of any successive or other right, power or remedy on any other occasion.

22. CONTRACT AMENDMENT:

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

23. BANK'S RIGHT TO ACCEPT ANY BID AND TO REJECT ANY OR ALL BIDS:

The Bank reserves the right to accept or reject any Bid in part or in full or to cancel the bidding process and reject all Bids at any time prior to contract award as specified in Award Criteria and Award of Contract, without incurring any liability to the affected Bidder or Bidders or any obligation to inform the affected Bidder or Bidders of the grounds for the Bank's action.

24. BANK GUARANTEE:

- i. Performance security in form of Bank Guarantee [BG] for the amount with validity period as specified in this RFP strictly on the format at **Appendix-H** is to be submitted by the finally selected Bidder (s). The BG has to be issued by a Scheduled Commercial Bank other than SBI and needs to be submitted within the specified time of receipt of formal communication from the Bank about their Bid finally selected. In case, SBI is the sole Banker for the Bidder, a Letter of Comfort from SBI may be accepted.
- ii. The Bank Guarantee is required to protect interest of the Bank against the risk of non-performance of Service Provider in respect of successful implementation of the project and/or failing to perform / fulfil its commitments / obligations in respect of providing Services as mentioned in this RFP; or breach of any terms and conditions of the RFP, which may warrant invoking of Bank Guarantee.

25. SERVICES:

- i. Service Provider should ensure that the quality of methodologies for delivering the services, adhere to quality standards/timelines stipulated therefor.

26. PENALTIES:

As mentioned in **Appendix-I** of RFP.

27. RIGHT TO VERIFICATION:

The Bank reserves the right to verify any or all of the statements made by the Bidder in the Bid document and to inspect the Bidder's facility, if necessary, to establish to its satisfaction about the Bidder's capacity/capabilities to perform the job.

28. RIGHT TO AUDIT:

- i. The Selected Bidder (Service Provider) shall be subject to annual audit by internal/ external Auditors appointed by the Bank/ inspecting official from the Reserve Bank of India or any regulatory authority, covering the risk parameters finalized by the Bank/ such auditors in the areas of products (IT hardware/ Software) and services etc. provided to the Bank and Service Provider is required to submit such certification by such Auditors to the Bank. Service Provider and or his / their outsourced agents / sub – contractors (if allowed by the Bank) shall facilitate the same The Bank can make its expert assessment on the efficiency and effectiveness of the security, control, risk management, governance system and process created by Service Provider. Service Provider shall, whenever required by the Auditors, furnish all relevant information, records/data to them. All costs for such audit shall be borne by the Bank. Except for the audit done by Reserve Bank of India or any statutory/regulatory authority, the Bank shall provide reasonable notice not less than 7 (seven) days to Service Provider before such audit and same shall be conducted during normal business hours.
- ii. Where any deficiency has been observed during audit of Service Provider on the risk parameters finalized by the Bank or in the certification submitted by the Auditors, Service Provider shall correct/resolve the same at the earliest and shall provide all necessary documents related to resolution thereof and the auditor shall further certify in respect of resolution of the deficiencies. The resolution provided by Service Provider shall require to be certified by the Auditors covering the respective risk parameters against which such deficiencies have been observed.

- iii. Service Provider further agrees that whenever required by the Bank, it will furnish all relevant information, records/data to such auditors and/or inspecting officials of the Bank/Reserve Bank of India and/or any regulatory authority(ies). The Bank reserves the right to call for and/or retain any relevant information /audit reports on financial and security review with their findings undertaken by Service Provider. However, Service Provider shall not be obligated to provide records/data not related to Services under the Agreement (e.g. internal cost breakup etc.).

29. SUBCONTRACTING:

As per scope of this RFP, sub-contracting is not permitted.

30. VALIDITY OF AGREEMENT:

The Agreement/ SLA will be valid for the period of ONE year. The Bank reserves the right to terminate the Agreement as per the terms of RFP/ Agreement.

31. LIMITATION OF LIABILITY:

- i. The maximum aggregate liability of Service Provider, subject to clause 31 (iii), in respect of any claims, losses, costs or damages arising out of or in connection with this RFP/Agreement shall not exceed the total Project Cost.
- ii. Under no circumstances shall either Party be liable for any indirect, consequential or incidental losses, damages or claims including loss of profit, loss of business or revenue.
- iii. The limitations set forth herein shall not apply with respect to:
- (a) claims that are the subject of indemnification pursuant to infringement of third party Intellectual Property Right;
 - (b) damage(s) occasioned by the Gross Negligence or Willful Misconduct of Service Provider,
 - (c) damage(s) occasioned by Service Provider for breach of Confidentiality Obligations,
 - (d) Regulatory or statutory fines imposed by a Government or Regulatory agency for non-compliance of statutory or regulatory guidelines applicable to the Bank, provided such guidelines were brought to the notice of Service Provider.

For the purpose of clause 31(iii)(b) **“Gross Negligence” means** any act or failure to act by a party which was in reckless disregard of or gross indifference to the obligation of the party under this Agreement and which causes injury, damage to life, personal safety, real property, harmful consequences to the other party, which such party knew, or would have known if it was acting as a reasonable person, would result from such act or failure to act for which such Party is legally liable. Notwithstanding the forgoing, Gross Negligence shall not include any action taken in good faith.

“Willful Misconduct” means any act or failure to act with an intentional disregard of any provision of this Agreement, which a party knew or should have known if it was acting as a reasonable person, which would result in injury, damage to life, personal safety, real property, harmful consequences to the other party, but shall not include any error of judgment or mistake made in good faith.

32. CONFIDENTIALITY:

Confidentiality obligation shall be as per Non-disclosure agreement and clause 14 of Service Level Agreement placed as **Appendix-K** to RFP.

33. DELAY IN SERVICE PROVIDER’S PERFORMANCE:

- i. Services shall be made by Service Provider within the timelines prescribed in part II of this document.
- ii. If at any time during performance of the Contract, Service Provider should encounter conditions impeding timely delivery and performance of Services, Service Provider shall promptly notify the Bank in writing of the fact of the delay, it’s likely duration and cause(s). As soon as practicable after receipt of Service Provider’s notice, the Bank shall evaluate the situation and may, at its discretion, extend Service Providers’ time for performance, in which case, the extension shall be ratified by the parties by amendment of the Contract.
- iii. Any delay in performing the obligation/ defect in performance by Service Provider may result in imposition of penalty, liquidated damages, invocation of Bank Guarantee and/or termination of Contract (as laid down elsewhere in this RFP document).

34. SERVICE PROVIDER’S OBLIGATIONS:

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

- ii. Service Provider is obliged to work closely with the Bank's staff, act within its own authority and abide by directives issued by the Bank from time to time and complete implementation activities.
- iii. Service Provider will abide by the job safety measures prevalent in India and will free the Bank from all demands or responsibilities arising from accidents or loss of life, the cause of which is Service Provider's negligence. Service Provider will pay all indemnities arising from such incidents and will not hold the Bank responsible or obligated.
- iv. Service Provider is responsible for activities of its personnel or sub-contracted personnel (where permitted) and will hold itself responsible for any misdemeanours.
- v. Service Provider shall treat as confidential all data and information about the Bank, obtained in the process of executing its responsibilities, in strict confidence and will not reveal such information to any other party without prior written approval of the Bank as explained under 'Non-Disclosure Agreement' in **Appendix-K** of RFP.

35. TECHNICAL DOCUMENTATION: (DELETE, WHICHEVER IS NOT APPLICABLE)

- i. Service Provider shall provide documents related to review records/ Test Bug Reports/ Root Cause Analysis Report, list of all Product components, list of all dependent/external modules and list of all documents relating to traceability of service level failure as and when applicable.

36. INTELLECTUAL PROPERTY RIGHTS AND OWNERSHIP:

- i. For any technology / software / product used/supplied by Service Provider for performing Services for the Bank as part of this RFP, Service Provider shall have right to use as well as right to license such technology/ software / product. The Bank shall not be liable for any license or IPR violation on the part of Service Provider.
- ii. Without the Bank's prior written approval, Service provider will not, in performing the Services, use or incorporate link to or call or depend in any way upon, any software or other intellectual property that is subject to an Open Source or Copy left license or any other agreement that may give rise to any third-party claims or to limit the Bank's rights under this RFP.
- iii. Subject to clause 36 (iv) and 36 (v) of this RFP, Service Provider shall, at its own expenses without any limitation, indemnify and keep fully and effectively indemnified the Bank against all costs, claims, damages, demands, expenses and liabilities

whatsoever nature arising out of or in connection with all claims of infringement of Intellectual Property Right, including patent, trademark, copyright, trade secret or industrial design rights of any third party arising from the Services or use of the technology / software / products or any part thereof in India or abroad.

- iv. The Bank will give (a) notice to Service Provider of any such claim without delay/provide reasonable assistance to Service Provider in disposing of the claim; (b) sole authority to defend and settle such claim and; (c) will at no time admit to any liability for or express any intent to settle the claim provided that (i) Service Provider shall not partially settle any such claim without the written consent of the Bank, unless such settlement releases the Bank fully from such claim, (ii) Service Provider shall promptly provide the Bank with copies of all pleadings or similar documents relating to any such claim, (iii) Service Provider shall consult with the Bank with respect to the defense and settlement of any such claim, and (iv) in any litigation to which the Bank is also a party, the Bank shall be entitled to be separately represented at its own expenses by counsel of its own selection.
- v. Service Provider shall have no obligations with respect to any infringement claims to the extent that the infringement claim arises or results from: (i) Service Provider's compliance with the Bank's specific technical designs or instructions (except where Service Provider knew or should have known that such compliance was likely to result in an infringement claim and Service Provider did not inform the Bank of the same); or (ii) any unauthorized modification or alteration of the deliverable (if any) by the Bank.
- vi. Service provider agrees that the Bank owns the entire right, title and interest to any inventions, designs, discoveries, writings and works of authorship, including all intellectual property rights, copyrights. Any work made under this RFP shall be deemed to be 'work made for hire' under any Indian/U.S. or any other applicable copyright laws.

37. LIQUIDATED DAMAGES:

If Service Provider fails to deliver and perform any or all the Services within the stipulated time, schedule as specified in this RFP/Agreement, the Bank may, without prejudice to its other remedies under the RFP/Agreement, and unless otherwise extension of time is agreed upon without the application of liquidated damages, deduct from the Project Cost, as liquidated damages a sum equivalent to 1% of total Project Cost for delay of each week or part thereof maximum up to 10% of total Project Cost.

Once the maximum deduction is reached, the Bank may consider termination of the Agreement.

38. CONFLICT OF INTEREST:

- i. Bidder shall not have a conflict of interest (the “Conflict of Interest”) that affects the bidding Process. Any Bidder found to have a Conflict of Interest shall be disqualified. In the event of disqualification, the Bank shall be entitled to forfeit and appropriate the Bid Security and/or Performance Security (Bank Guarantee), as the case may be, as mutually agreed upon genuine estimated loss and damage likely to be suffered and incurred by the Bank and not by way of penalty for, inter alia, the time, cost and effort of the Bank, including consideration of such Bidder’s proposal (the “Damages”), without prejudice to any other right or remedy that may be available to the Bank under the bidding Documents and/ or the Agreement or otherwise.
- ii. Without limiting the generality of the above, a Bidder shall be deemed to have a Conflict of Interest affecting the bidding Process, if:
 - (a) the Bidder, its Member or Associate (or any constituent thereof) and any other Bidder, its Member or any Associate thereof (or any constituent thereof) have common controlling shareholders or other ownership interest; provided that this disqualification shall not apply in cases where the direct or indirect shareholding of a Bidder, its Member or an Associate thereof (or any shareholder thereof having a shareholding of more than 5% (five per cent) of the paid up and subscribed share capital of such Bidder, Member or Associate, as the case may be) in the other Bidder, its Member or Associate, has less than 5% (five per cent) of the subscribed and paid up equity share capital thereof; provided further that this disqualification shall not apply to any ownership by a bank, insurance company, pension fund or a public financial institution referred to in section 2(72) of the Companies Act, 2013. For the purposes of this Clause, indirect shareholding held through one or more intermediate persons shall be computed as follows: (aa) where any intermediary is controlled by a person through management control or otherwise, the entire shareholding held by such controlled intermediary in any other person (the “Subject Person”) shall be taken into account for computing the shareholding of such controlling person in the Subject Person; and (bb) subject always to sub-clause (aa) above, where a person does not exercise control over an intermediary, which has shareholding in the Subject Person, the computation of indirect shareholding of such person in the Subject Person shall be undertaken on a proportionate basis; provided, however, that no such shareholding shall be reckoned under this sub-clause (bb) if the shareholding of such person in the intermediary is less than 26% of the subscribed and paid up equity shareholding of such intermediary; or

- (b) a constituent of such Bidder is also a constituent of another Bidder; or
 - (c) such Bidder, its Member or any Associate thereof receives or has received any direct or indirect subsidy, grant, concessional loan or subordinated debt from any other Bidder, its Member or Associate, or has provided any such subsidy, grant, concessional loan or subordinated debt to any other Bidder, its Member or any Associate thereof; or
 - (d) such Bidder has the same legal representative for purposes of this Bid as any other Bidder; or
 - (e) such Bidder, or any Associate thereof, has a relationship with another Bidder, or any Associate thereof, directly or through common third party/ parties, that puts either or both of them in a position to have access to each other's information about, or to influence the Bid of either or each other; or
 - (f) such Bidder or any of its affiliates thereof has participated as a consultant to the Bank in the preparation of any documents, design or technical specifications of the RFP.
- iii. For the purposes of this RFP, Associate means, in relation to the Bidder, a person who controls, is controlled by, or is under the common control with such Bidder (the "Associate"). As used in this definition, the expression "control" means, with respect to a person which is a company or corporation, the ownership, directly or indirectly, of more than 50% (fifty per cent) of the voting shares of such person, and with respect to a person which is not a company or corporation, the power to direct the management and policies of such person by operation of law or by contract.

39. FRAUD & CORRUPT PRACTICES:

- i. The Bidder and their respective officers, employees, agents and advisers shall observe the highest standard of ethics during the bidding Process. Notwithstanding anything to the contrary contained herein, the Bank shall reject an Application without being liable in any manner whatsoever to the Bidder if it determines that the Bidder has, directly or indirectly or through an agent, engaged in corrupt/fraudulent/coercive/undesirable or restrictive practices in the bidding Process.
- ii. Without prejudice to the rights of the Bank under Clause 39(i) hereinabove, if a Bidder is found by the Bank to have directly or indirectly or through an agent, engaged or indulged in any corrupt/fraudulent/coercive/undesirable or restrictive practices during the bidding Process, such Bidder shall not be eligible to participate in any EOI/RFP issued by the Bank during a period of 2 (two) years from the date if such Bidder is found by the Bank to have directly or indirectly or through an agent, engaged or indulged in any corrupt/ fraudulent/ coercive/ undesirable or restrictive practices, as the case may be.

iii. For the purposes of this clause, the following terms shall have the meaning hereinafter, respectively assigned to them:

- (a) **“corrupt practice”** means making offers, solicitation or acceptance of bribe, rewards or gifts or any material benefit, in exchange for an unfair advantage in the procurement process or to otherwise influence the procurement process or contract execution;
- (b) **“Fraudulent practice”** means any omission or misrepresentation that may mislead or attempt to mislead so that financial or other benefits may be obtained or an obligation avoided. This includes making false declaration or providing false information for participation in a RFP process or to secure a contract or in execution of the contract;
- (c) **“Coercive practice”** means harming or threatening to harm, persons or their property to influence their participation in the procurement process or affect the execution of a contract;
- (d) **“Anti-competitive practice”** means any collusion, bid rigging or anti-competitive arrangement, or any other practice coming under the purview of the Competition Act, 2002, between two or more bidders, with or without the knowledge of the Bank, that may impair the transparency, fairness and the progress of the procurement process or to establish bid prices at artificial, non-competitive levels;
- (e) **“Obstructive practice”** means materially impede the Bank’s or Government agencies investigation into allegations of one or more of the above mentioned prohibited practices either by deliberately destroying, falsifying, altering; or by concealing of evidence material to the investigation; or by making false statements to investigators and/or by threatening, harassing or intimidating any party to prevent it from disclosing its knowledge of matters relevant to the investigation or from pursuing the investigation; or by impeding the Bank’s rights of audit or access to information;

40. TERMINATION FOR DEFAULT:

- i. The Bank may, without prejudice to any other remedy for breach of Agreement, written notice of not less than 30 (thirty) days, terminate the Agreement in whole or in part:
 - (a) If Service Provider fails to deliver any or all the obligations within the time period specified in the RFP/Agreement, or any extension thereof granted by the Bank;

- (b) If Service Provider fails to perform any other obligation(s) under the RFP/Agreement;
- (c) Violations of any terms and conditions stipulated in the RFP;
- (d) On happening of any termination event mentioned in the RFP/Agreement.

Prior to providing a written notice of termination to Service Provider under clause 40 (i) (a) to 40 (i) (c), the Bank shall provide Service Provider with a written notice of 30 (thirty) days to cure such breach of the Agreement. If the breach continues or remains unrectified after expiry of cure period, the Bank shall have right to initiate action in accordance with above clause.

- ii. In the event the Bank terminates the Contract in whole or in part for the breaches attributable to Service Provider, the Bank may procure, upon such terms and in such manner as it deems appropriate, Services similar to those undelivered, and subject to limitation of liability clause of this RFP Service Provider shall be liable to the Bank for any increase in cost for such similar Services. However, Service Provider shall continue performance of the Contract to the extent not terminated.
- iii. If the Contract is terminated under any termination clause, Service Provider shall handover all documents/ executable/ Bank's data or any other relevant information to the Bank in timely manner and in proper format as per scope of this RFP and shall also support the orderly transition to another vendor or to the Bank.
- iv. During the transition, Service Provider shall also support the Bank on technical queries/support on process implementation.
- v. The Bank's right to terminate the Contract will be in addition to the penalties / liquidated damages and other actions as specified in this RFP.
- vi. In the event of failure of Service Provider to render the Services or in the event of termination of Agreement or expiry of term or otherwise, without prejudice to any other right, the Bank at its sole discretion may make alternate arrangement for getting the Services contracted with another vendor. In such case, the Bank shall give prior notice to the existing Service Provider. The existing Service Provider shall continue to provide services as per the terms of the Agreement until a 'New Service Provider' completely takes over the work. During the transition phase, the existing Service Provider shall render all reasonable assistance to the new Service Provider within such period prescribed by the Bank, at no extra cost to the Bank, for ensuring smooth switch over and continuity of services, provided where transition services are required by the Bank or New Service Provider beyond the term of this Agreement, reasons for which are not attributable to Service Provider, payment shall be made to Service Provider for such additional period on the same rates and payment terms as specified in this Agreement.

If existing Service Provider is breach of this obligation, they shall be liable for paying a penalty of 10% of the total Project Cost on demand to the Bank, which may be settled from the payment of invoices or Bank Guarantee for the contracted period or by invocation of Bank Guarantee.

41. FORCE MAJEURE:

- i. Notwithstanding the provisions of terms and conditions contained in this RFP, neither party shall be liable for any delay in performing its obligations herein if and to the extent that such delay is the result of an event of Force Majeure.
- ii. For the purposes of this clause, 'Force Majeure' means and includes wars, insurrections, revolution, civil disturbance, riots, terrorist acts, public strikes, hartal, bundh, fires, floods, epidemic, quarantine restrictions, freight embargoes, declared general strikes in relevant industries, Vis Major, acts of Government in their sovereign capacity, impeding reasonable performance of Service Provider and / or Sub-Contractor but does not include any foreseeable events, commercial considerations or those involving fault or negligence on the part of the party claiming Force Majeure.
- iii. If a Force Majeure situation arises, Service Provider shall promptly notify the Bank in writing of such condition and the cause thereof. Unless otherwise directed by the Bank in writing, Service Provider shall continue to perform its obligations under the Contract as far as is reasonably practical and shall seek all reasonable alternative means for performance not prevented by the Force Majeure event.
- iv. If the Force Majeure situation continues beyond 30 (thirty) days, either party shall have the right to terminate the Agreement by giving a notice to the other party. Neither party shall have any penal liability to the other in respect of the termination of the Agreement as a result of an event of Force Majeure. However, Service Provider shall be entitled to receive payments for all services actually rendered up to the date of the termination of the Agreement.

42. TERMINATION FOR INSOLVENCY:

The Bank may, at any time, terminate the Contract by giving written notice to Service Provider, if Service Provider becomes Bankrupt or insolvent or any application for bankruptcy, insolvency or winding up has been filed against it by any person. In this event, termination will be without compensation to Service Provider, provided that such termination will not prejudice or affect any right of action or remedy, which has accrued or will accrue thereafter to the Bank.

43. TERMINATION FOR CONVENIENCE:

- i. The Bank, by written notice of not less than 90 (ninety) days, may terminate the Contract, in whole or in part, for its convenience, provided same shall not be invoked by the Bank before completion of half of the total Contract period (including the notice period).
- ii. In the event of termination of the Agreement for the Bank's convenience, Service Provider shall be entitled to receive payment for the Services rendered (delivered) up to the effective date of termination.

44. DISPUTES / ARBITRATION (APPLICABLE IN CASE OF SUCCESSFUL BIDDER ONLY):

- i. All disputes or differences whatsoever arising between the parties out of or in connection with the Contract (including dispute concerning interpretation) or in discharge of any obligation arising out of the Contract (whether during the progress of work or after completion of such work and whether before or after the termination of the Contract, abandonment or breach of the Contract), shall be settled amicably. If however, the parties are not able to solve them amicably within 30 (thirty) days after dispute occurs as evidenced through the first written communication from any Party notifying the other regarding the disputes, either party (SBI or Service Provider), give written notice to other party clearly setting out there in specific dispute(s) and/or difference(s) and shall be referred to a sole arbitrator mutually agreed upon, and the award made in pursuance thereof shall be binding on the parties. In the absence of consensus about the single arbitrator, the dispute may be referred to an arbitration panel; one to be nominated by each party and the said arbitrators shall nominate a presiding arbitrator, before commencing the arbitration proceedings. The arbitration shall be settled in accordance with the applicable Indian Laws and arbitration proceeding shall be conducted in accordance with Arbitration and Conciliation Act 1996 and any amendment thereto. Any appeal will be subject to the exclusive jurisdiction of courts at Hyderabad.
- ii. Service Provider shall continue work under the Contract during the arbitration proceedings unless otherwise directed by the Bank or unless the matter is such that the work cannot possibly be continued until the decision of the arbitrator is obtained.
- iii. Arbitration proceeding shall be held at Hyderabad, India, and the language of the arbitration proceedings and that of all documents and communications between the parties shall be in English.

45. GOVERNING LANGUAGE:

The governing language shall be English.

46. APPLICABLE LAW:

The Contract shall be interpreted in accordance with the laws of the Union of India and shall be subjected to the exclusive jurisdiction of courts at Hyderabad.

47. TAXES AND DUTIES:

- i. Service Provider shall be liable to pay all corporate taxes and income tax that shall be levied according to the laws and regulations applicable from time to time in India and the price Bid by Service Provider shall include all such taxes in the quoted price.
- ii. Prices quoted should be exclusive of all Central / State Government taxes/duties and levies but inclusive of all corporate taxes and Custom duty as also cost of incidental services such as transportation, road permits, insurance etc. The quoted prices and taxes/duties and statutory levies such as GST etc. should be specified in the separate sheet (**Appendix- F**).
- iii. Custom duty as also cost of incidental services such as transportation, road permits, insurance etc. in connection with delivery of products at site including any incidental services and commissioning, if any, which may be levied, shall be borne by Service Provider and the Bank shall not be liable for the same. Only specified taxes/ levies and duties in the **Appendix-F** will be payable by the Bank on actuals upon production of original receipt wherever required. If any specified taxes/ levies and duties in **Appendix-F** are replaced by the new legislation of Government, same shall be borne by the Bank. The Bank shall not be liable for payment of those Central / State Government taxes, levies, duties or any tax/ duties imposed by local bodies/ authorities, which are not specified by the Bidder in **Appendix-F**
- iv. Prices payable to Service Provider as stated in the Contract shall be firm and not subject to adjustment during performance of the Contract, irrespective of reasons whatsoever, including exchange rate fluctuations, any upward revision in Custom duty.
- v. Income / Corporate Taxes in India: The Bidder shall be liable to pay all corporate taxes and income tax that shall be levied according to the laws and regulations applicable from time to time in India and the price Bid by the Bidder shall include all such taxes in the contract price.
- vi. All expenses, stamp duty and other charges/ expenses in connection with the execution

of the Agreement as a result of this RFP process shall be borne by Service Provider. The Agreement/ Contract would be stamped with higher stamp duty as per the State's Stamp Act prevailing in the area where both parties are signing and any amendment thereto.

48. TAX DEDUCTION AT SOURCE:

- i. Wherever the laws and regulations require deduction of such taxes at the source of payment, the Bank shall effect such deductions from the payment due to Service Provider. The remittance of amounts so deducted and issuance of certificate for such deductions shall be made by the Bank as per the laws and regulations for the time being in force. Nothing in the Contract shall relieve Service Provider from his responsibility to pay any tax that may be levied in India on income and profits made by Service Provider in respect of this Contract.
- ii. Service Provider's staff, personnel and labour will be liable to pay personal income taxes in India in respect of such of their salaries and wages as are chargeable under the laws and regulations for the time being in force, and Service Provider shall perform such duties in regard to such deductions thereof as may be imposed on him by such laws and regulations.

49. TENDER FEE: Not Applicable, since Tender Fee is Nil.

50. EXEMPTION OF EMD AND TENDER FEE:

Micro & Small Enterprises (MSE) units and Start-ups* are exempted from payment of EMD and tender fee provided the Services they are offering, are rendered by them. Exemption as stated above is not applicable for providing services, rendered by other companies.

Bidder should submit supporting documents issued by competent Govt. bodies to become eligible for the above exemption.

Bidders may please note:

- i. NSIC certificate/ Udyog Aadhar Memorandum should cover the items tendered to get EMD/tender fee exemptions. Certificate/ Memorandum should be valid as on due date / extended due date for Bid submission.
- ii. "Start-up" company should enclose the valid Certificate of Recognition issued by Department for Promotion of Industry and Internal Trade (DPIIT), (erstwhile

Department of Industrial Policy and Promotion), Ministry of Commerce & Industry, Govt. of India with the technical bid.

- iii. *Start-ups which are not under the category of MSE shall not be eligible for exemption of tender fee.
- iv. Bidder who solely on its own, fulfils each eligibility criteria condition as per the RFP terms and conditions and who are having MSE or Start-up company status, can claim exemption for EMD/ tender fee.
- v. If all these conditions are not fulfilled or supporting documents are not submitted with the technical Bid, then all those Bids without tender fees /EMD will be summarily rejected and no queries will be entertained.

51. NOTICES:

Any notice given by one party to the other pursuant to this Contract shall be sent to other party in writing or by Fax and confirmed in writing to other Party's address. The notice shall be effective when delivered or on the notice's effective date whichever is later.

Part-II

BID FORM (TECHNICAL BID)

[On Company's letter head]

Date: _____

To:
The Dy. General Manager (IS Audit),
State Bank of India,
IS Audit Wing,
Internal Audit Department,
Corporate Centre,
State Bank Neerikshan Bhavan,
Opp. Hyderabad Central University,
Lingampalli Post,
Hyderabad – 500 019.

Dear Sir,

Ref: SBI/IAD/ISA/2019-20/02 dated: 25/09/2019

We have examined the above RFP, the receipt of which is hereby duly acknowledged and subsequent pre-bid clarifications/ modifications / revisions, if any, furnished by the Bank and we offer to provide Services detailed in this RFP. We shall abide by the terms and conditions spelt out in the RFP. We shall participate and submit the commercial Bid through online auction to be conducted by the Bank's authorized service provider, on the date advised to us.

i. While submitting this Bid, we certify that:

- The undersigned is authorized to sign on behalf of the Bidder and the necessary support document delegating this authority is enclosed to this letter.
- We declare that we are not in contravention of conflict of interest obligation mentioned in this RFP.
- Indicative prices submitted by us have been arrived at without agreement with any other Bidder of this RFP for the purpose of restricting competition.
- The indicative prices submitted by us have not been disclosed and will not be disclosed to any other Bidder responding to this RFP.
- We have not induced or attempted to induce any other Bidder to submit or not to submit a Bid for restricting competition.

- We have quoted for all the services/items mentioned in this RFP in our indicative price Bid.
 - The rate quoted in the indicative price Bids are as per the RFP and subsequent pre-Bid clarifications/ modifications/ revisions furnished by the Bank, without any exception.
- ii. We undertake that, in competing for (and, if the award is made to us, in executing) the above contract, we will strictly observe the laws against fraud and corruption in force in India namely “Prevention of Corruption Act 1988”.
- iii. We undertake that we will not offer, directly or through intermediaries, any bribe, gift, consideration, reward, favour, any material or immaterial benefit or other advantage, commission, fees, brokerage or inducement to any official of the Bank, connected directly or indirectly with the bidding process, or to any person, organisation or third party related to the contract in exchange for any advantage in the bidding, evaluation, contracting and implementation of the contract.
- iv. We undertake that we will not resort to canvassing with any official of the Bank, connected directly or indirectly with the bidding process to derive any undue advantage. We also understand that any violation in this regard, will result in disqualification of bidder from further bidding process.
- v. It is further certified that the contents of our Bid are factually correct. We also accept that in the event of any information / data / particulars proving to be incorrect, the Bank will have the right to disqualify us from the RFP.
- vi. We certify that while submitting our Bid document, we have not made any changes in the contents of the RFP document, read with its amendments/clarifications provided by the Bank.
- vii. We agree to abide by all the RFP terms and conditions, contents of Service Level Agreement as per template available at **Appendix-J** of this RFP and the rates quoted therein for the orders awarded by the Bank up to the period prescribed in the RFP, which shall remain binding upon us.
- viii. On acceptance of our technical bid, we undertake to participate in Reverse auction by way of login in Reverse auction tool. In case of declaration as successful Bidder on completion of Reverse auction process, we undertake to complete the formalities as specified in this RFP.
- ix. The commercial bidding process will be through the reverse auction process to be conducted by the Bank or a company authorized by the Bank. We understand that our authorized representative who would participate in the reverse auction process would be possessing a valid digital certificate for the purpose.

- x. Till execution of a formal contract, the RFP, along with the Bank's notification of award by way of issuance of purchase order and our acceptance thereof, would be binding contractual obligation on the Bank and us.
- xi. We understand that you are not bound to accept the lowest or any Bid you may receive and you may reject all or any Bid without assigning any reason or giving any explanation whatsoever.
- xii. We hereby certify that our name does not appear in any "Caution" list of RBI / IBA or any other regulatory body for outsourcing activity.
- xiii. We hereby certify that on the date of submission of Bid for this RFP, we are not under any debarment/blacklist period for breach of contract/fraud/corrupt practices by any Scheduled Commercial Bank/ Public Sector Undertaking/ State or Central Government or their agencies/departments.
- xiv. We hereby certify that on the date of submission of Bid, we do not have any Service Level Agreement pending to be signed with the Bank for more than 6 months from the date of issue of purchase order.
- xv. We certify that, on the date of submission of Bid, we are not under debarment/ blacklist period for breach of contract / fraud / corrupt practices by any Scheduled Commercial Bank / Public Sector Undertaking / State or Central Government or their agencies / departments, and regulators.
- xvi. If our Bid is accepted, we undertake to enter into and execute at our cost, when called upon by the Bank to do so, a contract in the prescribed form and we shall be solely responsible for the due performance of the contract.
- xvii. We, further, hereby undertake and agree to abide by all the terms and conditions stipulated by the Bank in the RFP document.

Dated this day of 201

(Signature)

(Name)

(In the capacity of)

Duly authorised to sign Bid for and on behalf of

Seal of the company.


Appendix-B**Bidder's Eligibility Criteria**

Bidders meeting the following criteria are eligible to submit their Bids along with supporting documents. If the Bid is not accompanied by all the required documents supporting eligibility criteria, the same would be rejected:

S. No.	Eligibility Criteria	Compliance (Yes/No)	Maximum Mark	Documents to be submitted
1.	The Bidder must be an Indian Company/ LLP /Partnership firm registered under applicable Act in India. Allocation of marks: Registered for years: ≥ 5 years 10 marks ≥ 3 years & < 5 years 5 marks ≥ 1 year & < 3 years 3 marks		10	Certificate of Incorporation issued by Registrar of Companies and full address of the registered office along with Memorandum & Articles of Association/ Partnership Deed.
2.	The Bidder must have an average turnover of minimum ₹10.00 crore from IS Audit/ IT Audit/ IT Security Service assignments / Information System consulting (which includes audits under SSAE18 or ISAE 3402) during last three financial year(s) i.e. FY 2016-17, FY 2017-18 and FY 2018-19 for its Indian Operations. Allocation of marks: Turnover ≥ ₹12 crores 15 marks ≥ ₹11 crores 10 marks ≥ ₹10 crores 7 marks	Turn-over in ₹ 2017- 2018- 2019-	15	Copy of the audited financial statement for required financial years. (Certificate from statutory auditor for three years may be submitted.)
3.	The Bidder should be profitable organization on the basis of profit before tax (PBT) for at least two out		15	Copy of the audited financial statement along with profit and loss statement

	<p>of last three financial years mentioned in para 2 above.</p> <p>Allocation of marks:</p> <p>Net Profit (Average of 3 years)</p> <p>>₹2.00 crores 15 marks</p> <p>>₹1.00 crore 10 marks</p> <p>>₹0.75 crores 7 marks</p> <p>>₹0.50 crores 5 marks</p> <p>Upto ₹0.50 crores 3 marks</p>	<p>Profit in ₹</p> <p>2017____</p> <p>2018____</p> <p>2019____</p>		<p>for corresponding years and / or Certificate of the statutory auditor clearing indicating PBT & Net Profit for the three years.</p>
4	<p>Should have (minimum 2) personnel having both domain and technical knowledge of Banking and IT areas and conduct of SSAE16/18 and ISAE 3402 Audits.</p> <p>Out these two, one should be authorized to sign SSAE18 and ISAE3402 Audit report i.e. He/She should be a CPA registered with AICPA.</p> <p>Allocation of marks: (Combined for 2 personnel)</p> <p>SSAE18 Domain: 2 marks</p> <p>ISAE3402 Domain: 2 marks</p> <p>IS Audit of Data centre: 1 mark</p> <p>IS Audit of Networking: 1 mark</p> <p>IS Audit of Delivery channels: 1 mark</p> <p>IS Audit of Treasury & Forex: 1 mark</p> <p>CPA – 2 marks (1 person)</p>		10	<p>-Bio-data / CV of personnel having requisite expertise duly certified by the authorized signatory of the firm/company. It will also be certified that they are permanent employee of the Company.</p> <p>-Appropriate proof of CPA registration.</p> <p>(In case more than 2 personnel CV is enclosed, the 2 persons for whom marks to be considered should be indicated)</p>
5	<p>Company must have experience of IS audit of Data Centers, Treasury/ Forex operations, SSAE16/18 & ISAE3402, IS Audits, IT Audits for Banks and/or Financial Institutions in the last 3 years in succession viz. financial year ending 31st March, 2017, 2018 & 2019.</p> <p>Out of the above experience in IS Audits, SSAE16/18 & ISAE3402 are mandatory during the last 3 years in succession.</p> <p>Allocation of marks:</p> <p>Experience of</p> <p>< 3 years 0 marks</p>		10	<p>A Statement signed by the authorized signatory stating the details of audits conducted during last three years with client's name.</p>

	3-5 years 5 marks > 5 years 10 marks			
6	Should have previous audit experience of working on similar projects for Public/Private sector banks (in last 3 years). Allocation of marks: Number of Banks >5 10 marks >3-5 5 marks 1-3 3 marks		10	Same as 5 above.
7	Should have the team leader, who will lead the team for the current Audit assignment, who is CISA/CISM/CISSP qualified, experienced and personally involved in at least one similar assignment in Banking and Financial Sector/PSU Bank in India. (Bio-data of personnel to be enclosed duly authenticated by authorised official of the bidder.) Allocation of marks: Experience >5 years 10 marks >3 -5 years 6 marks 1-3 years 4 marks		10	Bio-data of the Team leader if he is other than the above two, as stated in Item No. 4
8	Should have a pool of professionals with sufficient experience in SSAE18/ISAE3402, IS Audits, Cyber Security Audits, VA&PT, Ethical Hacking and risk assessment for Banks and/or Financial Institutions with more than 3 years of experience and they are on permanent employment of the company. Allocation of marks: 10 & above – 10 marks 7-9 persons – 8 marks 5 -6 persons – 5 marks <5 persons – 0 marks		10	- Bio-data of professionals duly certified by the authorized signatory.
9	Bidders should not be under debarment/blacklist period for breach of contract / fraud / corrupt		10	Bidder should specifically certify


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	practices by any Scheduled Commercial Bank / Public Sector Undertaking / State or Central Government or their agencies/ departments/regulatory authorities on the date of submission of bid for this RFP.			in Appendix A in this regard.
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Documentary evidence must be furnished against each of the above criteria along with an index. All documents must be signed by the authorized signatory of the Bidder. Relevant portions, in the documents submitted in pursuance of eligibility criteria, should be highlighted.

Name & Signature of authorised signatory

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Appendix-C

List of Documents to be submitted/uploaded

S. No.	Reference of RFP	Documents to be uploaded
1	Appendix-B-1	Copy of Registration Certificate.
2	Appendix-B-2	1. Copy of Audited Balance Sheet for three years. 2. Certificate from a Chartered Account/ CA firm certifying the turnover figures from IS/IT Audit and IT Security Service Assignments for three years.
3	Appendix-B-3	1. Copy of Audited P&L Statement for three years. 2. Certificate from a Chartered Accountant/ CA Firm certifying the PBT & Net Profit figures for three years.
4	Appendix-B-4	1. Bio-data / CV of personnel having requisite expertise duly certified by the authorized signatory of the firm/company. It will also be certified that they are permanent employee of the Company. 2. Appropriate proof of CPA registration.
5	Appendix-B-5 Appendix-B-6	1. A Statement signed by the authorized signatory stating the details of audits conducted during last three years with client's name.
6	Appendix-B-7	1. Bio-data of the Team leader if he is other than the above two.
7	Appendix-B-8	1. Bio-data of professionals duly certified by the authorized signatory.
8	Appendix-B-9	Bidder should specifically certify in Appendix-A in this regard.

Name & Signature of authorised signatory

Seal of Company

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Appendix-D

Bidder Details

Details of the Bidder

S. No.	Particulars	Details
1.	Name	
2.	Date of Incorporation and / or commencement of business	
3.	Certificate of incorporation	
4.	Brief description of the Bidder including details of its main line of business	
5.	Company website URL	
6.	Company Pan Number	
7.	Company GSTIN Number	
8.	Particulars of the Authorized Signatory of the Bidder a) Name b) Designation c) Address d) Phone Number (Landline) e) Mobile Number f) Fax Number g) Email Address	
9	Details for EMD Refund:- a) Account No. b) Name of account holder c) Name of Bank d) IFSC Code	

Name & Signature of authorised signatory

Seal of Company

Scope of Work and Controls to be tested**DELIVERABLES/SCOPE OF WORK****I. Description of Deliverables:**

One report for each standard for five countries. Reports for US Operations to be submitted on or before 10th January, 2020 and for rest four countries (viz. Canada, Mauritius, Germany & Maldives) by 25th January, 2020.

II. SCOPE OF WORK:

1. SSAE 18 SOC 1 Type 2 Report and ISAE 3402 Report to provide information on the controls applicable to Information Technology (“IT”) General Computer Controls (“GCC”) related to services provided by ITFO Department at Navi Mumbai to SBI’s Branches/offices of 5 countries (viz. USA, Canada, Mauritius, Germany & Maldives). Two separate reports for each country.

Period of the Audit: 1st January 2019 to 30th December, 2019 for four countries and for US Operations Audit period will be 01/01/2019 to 30/09/2019 and three months’ bridge letter and report should be released on or before 10th Jan. 2020.

2. Applications covered in scope:

- a. IT-Foreign Office Department:
- i. Finnacle Core Banking
 - ii. Finnacle Treasury
 - iii. Finnacle E-Banking
 - iv. Finnacle Mobile Banking
 - v. Connect 24
 - vi. E-Trade (Ti-Plus)

b. Security Operations Centre: Coverage will be integration of IT Assets of IT-FO Department for 5 countries.

c. Active Directory Services: Coverage will be ADS for IT-FO and branches in 5 countries.

d. IT- Networking Department: Networking provided to IT-FO Department.

e. Operations-Payment System Department: SWIFT Alliance Access applications and its hardware related to these 5 countries

3. Indicative list of Domains:

- A. Information Security
- B. Recruitment & Training
- C. Logical Security
- D. Network Security
- E. Change Management
- F. Backup & Restoration Management
- G. Physical Security
- H. Environmental Controls
- I. Security Operations Centre

B. Controls to be tested:

Control Objective A - Information Security:	<i>Controls provide reasonable assurance that IT Infrastructure, applications and databases are protected from unauthorized network intrusions or access.</i>	<i>Department</i>
<i>Control Activity No.</i>	<i>Control Activity</i>	
<i>A1</i>	Updated and approved Information Security Policy exists for managing IT Infrastructure (i.e. servers, Operating Systems, network devices), applications and databases. The policies are reviewed by Information Security Department (ISD) and approved by the Central Board.	ISD
<i>A2</i>	IT infrastructure, applications and databases are hardened for High Risk parameters as per the approved and latest Secure Configuration Documents (SCD) before introducing them in the production environment.	IT-FO
<i>A3</i>	Operating systems, applications are updated with latest patches/updates, which are deployed post testing in test environment after obtaining an approval from the authorized personnel from ITFO (Change Control Committee) in the HP Service Manager ticketing tool (for Windows & Unix) / in Change Request Form (for applications).	IT-FO
<i>A4</i>	Antivirus software has been installed on desktops and servers and the Antivirus server is configured to push the latest virus definition files at least once every day on desktops and servers. SBI- ITFO employees do not have rights to disable antivirus settings on their desktops or servers.	IT-FO
<i>A5</i>	Antivirus compliance report is prepared on a monthly basis to determine the virus definition file deployment compliance level. Further, relevant actions taken by Central Antivirus Team (CAT) are documented in case of any deviations.	PE-I
<i>A6</i>	Documented Risk Assessment by IT-FO and Cybersecurity program and Cybersecurity policies by ISD.	IT-FO ISD
<i>A7</i>	Policies and Procedure for submitting Notices of Exemption, Certifications of Compliance and Notices of Cybersecurity Events.	IT-FO ISD IT-RMD
<i>A8</i>	Effective continuous monitoring with the ability to continuously, on an ongoing basis, detect changes or activities within the Information Systems that may create or indicate the existence of cybersecurity vulnerabilities or malicious activity.	IT-FO
<i>A9</i>	Security Operations Center [SOC] monitoring report summary [monthly report] is available for servers [OS & Database] & Network for the applications in scope.	SOC IT-FO
<i>A10</i>	All applications must go through an Application security review and all Critical & High vulnerabilities identified should be remediated prior to being promoted to production.	ISD IT-FO

A11	All critical applications should be covered by an Application security review annually or whenever any changes are made, whichever is earlier.	ISD IT-FO
Control Objective B - Recruitment & Training	Controls provide reasonable assurance that personnel policies promote the appropriate hiring and continued security awareness and training of resources.	
Control Activity No.	Control Activity	
B1	HR conducts police verification checks prior to recruitment of new employees in SBI-ITFO department.	IT-FO IT-HR
B2	All new hires sign "Declaration of Fidelity and Secrecy and Rules of Conduct" at the time of joining SBI-ITFO.	IT-FO IT-HR
B3	All SBI-ITFO employees undergo basic security awareness training on periodic basis conducted by the ISD. The ISD Team tracks the completion of basic security awareness training by employees.	ISD IT-FO
B4	HR conducts educational verification checks prior to recruitment of new employees in SBI-ITFO department.	IT-FO IT-HR
B5	HR conducts prior employment checks (last 3 jobs) prior to recruitment of new employees in SBI-ITFO department.	IT-FO IT-HR
Control Objective C - Logical Security	Controls provide reasonable assurance that logical access to IT applications is restricted to authorized individuals only	
Control Activity No.	Control Activity	
C1	Updated and approved user access and password management policy and procedure documents exist to govern the logical access to IT Infrastructure (i.e. servers, Operating Systems and network devices), applications and databases. These documents are reviewed by Information Security Department and approved by the Information Security Committee and Central Board of State Bank of India.	IT-FO ISD
C2	For creating a new user ID/user access modification/ user deletion on Windows & Unix servers and the Cisco ACS, the User Access Request/ Access Modification Request / Access Deletion Request hard copy form is filled by Branch Manager/ Application Owner/ Department Head. This form is then approved by State Bank of India DC in-charge and DXC's Accounts Service Delivery Manager ("ASDM") based on which authorized users from DXC / Dimension Data Team will create/delete/modify the user ID on Windows & Unix servers and Cisco ACS.	IT-FO
C3	Initial password is communicated to the new users created on Windows & Unix servers by the HP Team and the Dimension	IT-FO

	Data team for new users created on Cisco ACS. The initial password is communicated via call / email post establishment of user identity. Users are required to change passwords after first logon.	
C4	Privileged user IDs on Windows & Unix servers and Cisco ACS are created by the HP / Dimension Data Team based on an approval by State Bank of India's DC in charge and HP ASDM prior to the creation of these IDs. In case of separations/transfers, the IDs are deleted on the employee's last working day in SBI- ITFO.	IT-FO
C5	<p>State Bank of India's SCD defines the following password and account lockout parameters to be configured for the SBI managed IT infrastructure (Operating Systems, applications, databases and network devices):</p> <ul style="list-style-type: none"> • Minimum password length – Eight characters (Seven Character for Unix OS) • Password complexity enabled • Expire in 90 days (30 days for Windows OS) • Password history: Five passwords remembered (24 password for Window OS) (10 password for Unix OS and Database) • Account lockout duration - 0 hours (1000hrs for Database) (Not applicable for Application, Unix OS and Network Devices) • Account lockout threshold - Three invalid attempts (10 invalid attempts for Unix OS) (5 invalid attempts for Database) Reset account lockout counter after - 1440 minutes (only administrator can unlock user account) 	IT-FO
C6	<p>Critical applications and IT systems are configured to timeout as per SCD:</p> <ul style="list-style-type: none"> • Ten minutes of user inactivity for network devices; and • Five to thirty minutes of user inactivity for Windows and Unix Servers, Finacle Core, Finacle Treasury, and network devices. <p>The above configurations require the user to enter the password again.</p>	IT-FO
C7	All generic / vendor provided administrator accounts in Windows server, Unix server and network devices are renamed, and other default accounts are disabled.	IT-FO
C8	On a quarterly basis, a listing of user ID's in Finacle Core, Finacle Treasury applications and databases, Windows and Unix servers and Cisco ACS for Network Devices used by the SBI ITFO department are sent by the system officials to	IT-FO IT-NW

	respective Application Owner/SBI DC in charge/HP ASDM/SBI's IT Networking Department Head for their review and approval. Relevant actions are taken based on the review results by system officials in case of any deviations.	
C9	Audit trail (Access and security logs) of Windows and Unix servers, applications, database and network devices are recorded and maintained. Logs are monitored through a tool on a real-time basis and exceptions identified are documented along with the action taken.	SOC IT-FO
C10	Track and maintain data logging of all privileged authorized user access actions taken during a privileged account session to critical systems database and operating systems. Periodically review such access privileges	SOC IT-FO
Control Objective D - Network Security	<i>Controls provide reasonable assurance that data communication through the network is secured and monitored</i>	
Control Activity No.	Control Activity	
D1	Updated and approved network and perimeter security policy and procedure document exists. These documents are reviewed by Information Security Department and approved by the Information Security Committee of SBI.	ISD
D2	Changes to the firewall rule base follows change management process. Firewall rule base reviews are carried out by the IT-NW team on a periodic basis and relevant actions are taken by the ISD/IT-NW and Dimension Data Team from the review in case of noted deviations. Records of this activity are maintained by the IT-NW for future reference.	ISD IT-NW
D3	New user IDs in Cisco ACS server are created by Dimension Data Team only after obtaining approval from authorized personnel from SBI's IT Networking Department.	IT-NW
D4	Password and account lockout parameters in Cisco ACS servers are configured as per Network Device's SCD. Additionally, SBI's IT-Networking Department and Dimension Data Team ensure that IPS is updated with latest signatures as and when they are released by the vendor.	IT-NW
D5	Branch Access to Data Center and Disaster Recovery site is encrypted using IPSEC tunneling.	ISD IT-FO
D6	Separate VLANs are configured for servers in DC and DR in State Bank of India. Inter-VLAN communication is disabled.	IT-NW IT-FO
D7	Multiple links have been taken from multiple service providers through multiple routes to avoid a single point of failure impacting the applications connectivity from DC and DR sites with the Foreign Office.	IT-NW IT-FO
D8	Logging is enabled on Network Devices. Firewall and IPS logs are monitored by SOC to identify, High, Medium and	IT-NW SOC

	Low threats detected by IPS; IPS threat report; and Top 10 Firewall denied events for internal and external traffic. Any action taken on exceptions are documented and maintained.	IT-FO
D9	Annual vulnerability assessments performed	SOC IT-FO
D10	Annual penetration tests	SOC IT-FO
D11	The separation of the corporate internal network on a different network segment fire walled away from the Finacle core, Finacle treasury and E-Trade database servers.	IT-NW IT-FO
D12	Firewall Rules in place for the database to specifically limit who can connect to the database.	IT-FO
Control Objective E - Change Management	<i>Controls provide reasonable assurance that changes to IT applications are recorded, analyzed, tracked, approved and tested before implementation on production environment. Controls also provide reasonable assurance that emergency changes are implemented and approved as per the documented process</i>	
Control Activity No.	Control Activity	
E1	Updated and approved Change management policy and procedures exist for IT infrastructure (i.e. servers, Operating Systems and network devices, applications and databases). These documents are reviewed by Information Security Department and approved by the Information Security Committee of SBI.	ISD IT-FO
E2	All changes are approved by the AGM DC in-charge / AGM ITFO and tested in the test environment prior to implementing in the production environment.	IT-FO
E3	Test, development and production environments are logically segregated.	IT-FO
E4	Implementation plan, test plan, test /UAT result, implementation steps and remediation/back-out plan are documented in CRF / CR ticket in ticketing tool.	IT-FO
E5	AGM - Systems / AGM ITFO / Chief Manager - Systems communicates application / database / Windows and Unix servers / network devices related change reports (including emergency changes) to Deputy General Manager - ITFO on a weekly basis.	IT-FO
E6	Emergency changes are logged in the Change Request form by authorized users and approved by AGM DC in charge / AGM ITFO within 5 working days from the implementation date.	IT-FO
Control Objective F - Backup and Restoration	<i>Controls provide reasonable assurance that the data is backed up at pre-defined intervals and as per the established backup procedures. Controls also provide reasonable</i>	

Management	<i>assurance that adequate Disaster Recovery plans and procedures are documented and tested for critical systems</i>	
<i>Control Activity No.</i>	<i>Control Activity</i>	
<i>F1</i>	Updated and approved policy and procedures exist for backup and DR management. These documents are reviewed by Information Security Department and approved by the Information Security Committee of State Bank of India.	ISD IT-RMD IT-FO
<i>F2</i>	Full daily / weekly / monthly backup of Windows and Unix servers, applications and database are taken using HP Data Protector backup tool on daily / weekly / monthly basis.	IT-FO
<i>F3</i>	Backup failure instances or backup skipped instances are identified by the HP Team and reported to AGM DC in-charge of SBI's ITFO department. Failed backup jobs, if any, are re-initiated and backup is completed successfully.	IT-FO
<i>F4</i>	Recovery testing of randomly selected samples of the backup tapes is conducted on a monthly basis. Results of recovery testing are recorded and maintained.	IT-FO
<i>F5</i>	Access to backup media placed in fire-proof cabinet is restricted to specified responsible individuals.	IT-FO
<i>F6</i>	DR plan is documented for critical applications along with required procedures and work instructions. DR Plan is reviewed at least annually and/or as and when modifications are identified during the DR tests.	IT-FO
<i>F7</i>	DR plans for critical applications and databases are tested annually for DR readiness.	IT-FO
Control Objective G - Physical Security	<i>Controls provide reasonable assurance that physical access to Data Center and Disaster Recovery site is restricted to authorized personnel</i>	
<i>Control Activity No.</i>	<i>Control Activity</i>	
<i>G1</i>	Updated and approved policy and procedures exist for managing physical and environmental security for DC and DR sites. These documents are reviewed by Information Security Department and approved by the Information Security Committee of State Bank of India.	ISD DC&CS IT-FO
<i>G2</i>	Entry and exit points of DC and DR site are controlled by proximity card and biometric access control system.	DC&CS
<i>G3</i>	Security guards are stationed at the entry and exit points within the DC and DR sites.	DC&CS
<i>G4</i>	Security guards ensure that the details of the visitors or vendors such as name of visitor or vendor and ID card number, company name and address, contact details, contact person, purpose of visit, date, entry & exit time, and details of IT equipment (Laptop, Compact Disc, and other electronic media/ devices) in possession are recorded in the visitor	DC&CS IT-FO

	register maintained at the reception for permitting entry within the DC and DR site. Additionally, details of asset being taken inside the DC / DR site are recorded in inward register by the Security guard.	
G5	Closed Circuit Television (“CCTV”) surveillance equipment is used to monitor the critically identified points within DC and DR sites. The CCTV digital feeds are stored and retained for a minimum period of 15 days. Recordings are reviewed by the Admin Manager on a daily basis and the exceptions are recorded in CCTV review register and reported to the Facility Manager. CCTV performance is checked online, and the findings are logged into the CCTV breakdown register on a daily basis.	DC&CS
G6	Any material transported out of the DC and the DR site is accompanied with an Asset Movement Form authorized by the Application Owner / Department Head and CM / AGM (BCM - DC / DR).	DC&CS
G7	Access to DC and DR sites are restricted to authorized individuals. Depending on the access required, employee, visitor or vendor has to submit details in a temporary / permanent access request form to the Administration Team at the DC / DR. After reviewing the details filled in temporary / permanent access request forms, the form is approved by Data Center Manager.	DC&CS
G8	Loss of access card requires to be immediately reported to the CM / AGM (BCM - DC / DR) through e-mail or by a letter. Upon receiving the intimation from the CM / AGM (BCM - DC / DR), the card is blocked immediately by the Administration Team of DC / DR site.	DC&CS IT-FO
G9	Administration team at respective locations disable employee access to DC and DR site based on access revocation form received from the authorized personnel from respective department for transferred/resigned/terminated/ absconded employees.	DC&CS IT-FO
Control Objective H - Environmental Controls	<i>Controls provide reasonable assurance that environmental safeguards have been implemented within the Data Center and Disaster Recovery site.</i>	
Control Activity No.	Control Activity	
H1	FM 200 fire suppression systems, portable fire extinguishers and smoke detectors are installed within the DC and DR sites. Maintenance activities for these equipments along with access control systems are carried out by the equipment vendors on a periodic basis or as recommended by the vendor / manufacturer.	DC&CS F&OA

H2	Fire drills are carried out on a yearly basis to create user awareness on the actions to be followed in an event of fire outbreak. The F&OA Department maintains fire drill records for future reference.	F&OA
H3	UPS systems and DG sets are installed to ensure continuous availability of power. Maintenance activities including regular testing for adequacy of load and operational effectiveness of the UPS and DG are performed by the respective vendors on a monthly / quarterly basis.	F&OA DC&CS
H4	Temperature and Humidity monitoring equipment is installed within the DC and DR sites and is monitored by the Administration Team.	DC&CS
H5	UPS Battery banks should be stored in a physically isolated location away from the Data center or where any of the personnel are stationed.	F&OA DC&CS
H6	Raised flooring should be provided in the Data Center and the Disaster Recovery site.	DC&CS
H7	Redundant precision Air-conditioning units should be installed in the Data center and the Disaster Recovery site.	DC&CS
Control Objective I – Security Operations Centre	An independent security program review that can assess security risk and overall maturity of the security function for Finacle Core, Finacle Treasury and E-Trade	
Control Activity No.	Control Activity	
I1	SOC Policies and Procedure for submitting Notices of Exemption, Certifications of Compliance and Notices of Cybersecurity Events	SOC IT-FO
I2	Track and maintain data logging of all privileged authorized user access actions taken during a privileged account session to critical systems database and operating systems	SOC IT-FO
I3	Design to confirm that all audit and system logs are moved to the SIEM tool.	SOC IT-FO
I4	Effective continuous monitoring with the ability to continuously, on an ongoing basis, detect changes or activities within the Information Systems that may create or indicate the existence of cybersecurity vulnerabilities or malicious activity.	SOC IT-FO
I5	All identified incidents are analyzed, responded and closed in a prioritized manner	SOC IT-FO
I6	Security Operations Center [SOC] monitoring report summary [monthly report] if available for servers [OS & Database] & Network for the Finacle Core, Finacle Treasury, E-trade applications.	SOC IT-FO
I7	Monitor data logging of all privileged authorized user access actions taken during a privileged account session to critical	SOC PE-II

	systems database and operating systems. Review such user access privileges	IT-FO
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Appendix-F**Indicative Price Bid**

The indicative commercial Bid will be submitted online as per the details given below.

(Our requirement is two separate reports for each standard for each country)

Total cost of audit for providing of Dual Standard (SSAE 18 & ISAE 3402) Audit of ITFO and other departments for FIVE countries (viz. USA, Canada, Mauritius, Germany & Maldives) to be quoted: ₹----- (in Indian Rupees exclusive of all taxes)*

* This will be the Total Cost of Ownership (TCO) and should be quoted in the reverse auction.

Not Applicable

Appendix–H

BANK GUARANTEE FORMAT
(TO BE STAMPED AS AN AGREEMENT)

1. THIS BANK GUARANTEE AGREEMENT executed at _____ this _____ day of _____ 201 by _____ (Name of the Bank) _____ having its Registered Office at _____ and its Branch at _____ (hereinafter referred to as "the Guarantor", which expression shall, unless it be repugnant to the subject, meaning or context thereof, be deemed to mean and include its successors and permitted assigns) IN FAVOUR OF State Bank of India, a Statutory Corporation constituted under the State Bank of India Act, 1955 having its Corporate Centre at State Bank Bhavan, Nariman Point, Mumbai and one of its offices at Internal Audit Department, State Bank Nireekshan Bhavan, Opp. Hyderabad Central University, Lingampally Post, Hyderabad-500 019 (procuring office address), hereinafter referred to as "SBI" which expression shall, unless repugnant to the subject, context or meaning thereof, be deemed to mean and include its successors and assigns).

2. WHEREAS M/s _____, incorporated under _____ Act having its registered office at _____ and principal place of business at _____ (hereinafter referred to as "Service Provider/ Vendor" which expression shall unless repugnant to the context or meaning thereof shall include its successor, executor & assigns) has agreed to provide Dual Standard (SSAE 18 & ISAE 3402) Audit of ITFO and other applications for five countries (hereinafter referred to as "Services") to SBI in accordance with the Request for Proposal (RFP) No. **SBI/IAD/ISA/2019-20/02 dated: 00/00/0000**

3. WHEREAS, SBI has agreed to avail the Services from Service Provider for a period of _____ year(s) subject to the terms and conditions mentioned in the RFP.

4. WHEREAS, in accordance with terms and conditions of the RFP/Purchase order/Agreement dated _____, Service Provider is required to furnish a Bank Guarantee for a sum of Rs. _____/- (Rupees _____ only) for due performance of the obligations of Service Provider in providing the Services, in accordance with the RFP/Purchase order/Agreement guaranteeing payment of the said amount of Rs. _____/- (Rupees _____ only) to SBI, if Service Provider fails to fulfill its obligations as agreed in RFP/Agreement.

5. WHEREAS, the Bank Guarantee is required to be valid for a total period of 12 months and in the event of failure, on the part of Service Provider, to fulfill any of its commitments / obligations under the RFP/Agreement, SBI shall be entitled to invoke the Guarantee.

AND WHEREAS, the Guarantor, at the request of Service Provider, agreed to issue, on behalf of Service Provider, Guarantee as above, for Rs. _____/- (Rupees _____ only).

NOW THIS GUARANTEE WITNESSETH THAT

1. In consideration of SBI having agreed to entrust Service Provider for rendering Services as mentioned in the RFP, we, the Guarantors, hereby unconditionally and irrevocably guarantee that Service Provider shall fulfill its commitments and obligations in respect of providing the Services as mentioned in the RFP/Agreement and in the event of Service Provider failing to perform / fulfill its commitments / obligations in respect of providing Services as mentioned in the RFP/Agreement, we (the Guarantor) shall on demand(s), from time to time from SBI, without protest or demur or without reference to Service Provider and notwithstanding any contestation or existence of any dispute whatsoever between Service Provider and SBI, pay SBI forthwith the sums so demanded by SBI not exceeding Rs. _____/- (Rupees _____ only).
2. Any notice / communication / demand from SBI to the effect that Service Provider has failed to fulfill its commitments / obligations in respect of rendering the Services as mentioned in the Agreement, shall be conclusive, final & binding on the Guarantor and shall not be questioned by the Guarantor in or outside the court, tribunal, authority or arbitration as the case may be and all such demands shall be honoured by the Guarantor without any delay.
3. We (the Guarantor) confirm that our obligation to the SBI, under this Guarantee shall be independent of the agreement or other understandings, whatsoever, between the SBI and Service Provider.
4. This Guarantee shall not be revoked by us (the Guarantor) without prior consent in writing of the SBI.

WE (THE GUARANTOR) HEREBY FURTHER AGREE & DECLARE THAT-

- i. Any neglect or forbearance on the part of SBI to Service Provider or any indulgence of any kind shown by SBI to Service Provider or any change in the terms and conditions of the Agreement or the Services shall not, in any way, release or discharge the Bank from its liabilities under this Guarantee.
- ii. This Guarantee herein contained shall be distinct and independent and shall be enforceable against the Guarantor, notwithstanding any Guarantee or Security now or hereinafter held by SBI at its discretion.
- iii. This Guarantee shall not be affected by any infirmity or absence or irregularity in the execution of this Guarantee by and / or on behalf of the Guarantor or by merger or amalgamation or any change in the Constitution or name of the Guarantor.
- iv. The Guarantee shall not be affected by any change in the constitution of SBI or Service Provider or winding up / liquidation of Service Provider, whether voluntary or otherwise
- v. This Guarantee shall be a continuing guarantee during its validity period.
- vi. This Guarantee shall remain in full force and effect for a period of 01 year(s) 03 month(s) from the date of the issuance i.e. up to _____. Unless a claim under this Guarantee is made against us on or before the expiry the BG, all your rights under this Guarantee shall be forfeited and we shall be relieved and discharged from all liabilities there under.
- vii. This Guarantee shall be governed by Indian Laws and the Courts in Mumbai, India alone shall have the jurisdiction to try & entertain any dispute arising out of this Guarantee.

Notwithstanding anything contained herein above:

- i. Our liability under this Bank Guarantee shall not exceed Rs._____/-(Rupees _____ only)
- ii. This Bank Guarantee shall be valid for a period of 01 year (s) 03 month(s) from the date of issue i.e. upto_____
- iii. We are liable to pay the guaranteed amount or any part thereof under this Bank Guarantee only and only if SBI serve upon us a written claim or demand on or before _____

Yours faithfully,

For and on behalf of bank.

Authorised official

Penalties

1. Non-completion of Audit within the timeline (per country): 1% per week or part thereof maximum 10% of contract value
2. Non-submission of Audit Report as per standard: 5% of contract value per country.
3. Non-adherence to the qualification of team and team leader: 1% of contract value

Maximum penalty will be restricted to 10% of per-country contract value

Service Level Agreement

AGREEMENT FOR DUAL STANDARD AUDIT FOR FIVE COUNTRIES

BETWEEN

STATE BANK OF INDIA

AND

Date of Commencement : _____

Date of Expiry : _____

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This agreement (“Agreement”) is made at _____ (Place) on this _____ day of _____ 20__.

BETWEEN

State Bank of India, constituted under the State Bank of India Act, 1955 having its Corporate Centre at State Bank Bhavan, Madame Cama Road, Nariman Point, Mumbai-21 and its Internal Audit Department, Corporate Centre, Hyderabad, hereinafter referred to as “**the Bank**” which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors in title and assigns of First Part:

AND

_____ a private/public limited company/LLP/Firm ~~<strike off whichever is not applicable>~~ incorporated under the provisions of the Companies Act, 1956/ Limited Liability Partnership Act 2008/ Indian Partnership Act 1932 ~~<strike off whichever is not applicable>~~, having its registered office at _____ hereinafter referred to as “**Service Provider/ Vendor**”, which expression shall mean to include its successors in title and permitted assigns of the Second Part:

WHEREAS

- (i) “The Bank” is carrying on business in banking in India and overseas and desirous to avail services for Dual Standard Audit for five countries;
- (ii) Service Provider is in the business of providing _____ and has agreed to provide the services as may be required by the Bank mentioned in the Request of Proposal (RFP) No. _____ dated _____ issued by the Bank along with its clarifications/ corrigenda, referred hereinafter as a “RFP” and same shall be part of this Agreement.

NOW THEREFORE, in consideration of the mutual covenants, undertakings and conditions set forth below, and for other valid consideration the acceptability and sufficiency of which are hereby acknowledged, the Parties hereby agree to the following terms and conditions hereinafter contained:-

1. DEFINITIONS & INTERPRETATION

1.1 Definition

Certain terms used in this Agreement are defined hereunder. Other terms used in this Agreement are defined where they are used and have the meanings there indicated. Unless otherwise specifically defined, those terms, acronyms and phrases in this Agreement that are utilized in the information technology services industry or other pertinent business context shall be interpreted in accordance with their generally understood meaning in such industry or business context, unless the context otherwise requires/mentions, the following definitions shall apply:

- 1.1.1 'The Bank' shall mean the State Bank of India (including domestic branches and foreign offices)
- 1.1.2 "Confidential Information" shall have the meaning set forth in Clause 14.
- 1.1.3 "Deficiencies" shall mean defects arising from non-conformity with the mutually agreed specifications and/or failure or non-conformity in the Scope of the Services.
- 1.1.4 "Documentation" will describe in detail and in a completely self-contained manner how the User may access such that any reader of the Documentation can access, use and maintain all of the functionalities of the Dual Standard Audit of five countries, without the need for any further instructions. 'Documentation' includes, user manuals, installation manuals, operation manuals, design documents, process documents, technical manuals, functional specification, software requirement specification, on-line tutorials/CBTs, system configuration documents, system/database administrative documents, debugging/diagnostics documents, test procedures, Review Records/ Test Bug Reports/ Root Cause Analysis Report, list of all Product components, list of all dependent/external modules and list of all documents relating to traceability of the Product as and when applicable etc.

- 1.1.5 “Intellectual Property Rights” shall mean, on a worldwide basis, any and all:
(a) rights associated with works of authorship, including copyrights & moral rights; (b) Trade Marks; (c) trade secret rights; (d) patents, designs, algorithms and other industrial property rights; (e) other intellectual and industrial property rights of every kind and nature, however designated, whether arising by operation of law, contract, license or otherwise; and (f) registrations, initial applications, renewals, extensions, continuations, divisions or reissues thereof now or hereafter in force (including any rights in any of the foregoing).
- 1.1.6 “Project Cost” means the price payable to Service Provider over the entire period of Agreement (i.e. Rs. _____ <in words>) for the full and proper performance of its contractual obligations.
- 1.1.7 “Request for Proposal (RFP)” shall mean RFP NO. _____ dated _____ along with its clarifications/ corrigenda issued by the Bank time to time.
- 1.1.8 “Root Cause Analysis Report” shall mean a report addressing a problem or non-conformance, in order to get to the ‘root cause’ of the problem, which thereby assists in correcting or eliminating the cause, and prevent the problem from recurring.
- 1.1.9 ‘Services’ shall mean and include the Services offered by Service Provider under this Agreement more particularly described in Clause 2 of this Agreement.
- 1.2 **Interpretations:**
- 1.2.1 Reference to a person includes any individual, firm, body corporate, association (whether incorporated or not) and authority or agency (whether government, semi government or local).
- 1.2.2 The singular includes the plural and vice versa.
- 1.2.3 Reference to any gender includes each other gender.

- 1.2.4 The provisions of the contents table, headings, clause numbers, italics, bold print and underlining is for ease of reference only and shall not affect the interpretation of this Agreement.
- 1.2.5 The Schedules, Annexures and Appendices to this Agreement shall form part of this Agreement.
- 1.2.6 A reference to any documents or agreements (and, where applicable, any of their respective provisions) means those documents or agreements as amended, supplemented or replaced from time to time provided they are amended, supplemented or replaced in the manner envisaged in the relevant documents or agreements.
- 1.2.7 A reference to any statute, regulation, rule or other legislative provision includes any amendment to the statutory modification or re-enactment or, legislative provisions substituted for, and any statutory instrument issued under that statute, regulation, rule or other legislative provision.
- 1.2.8 Any agreement, notice, consent, approval, disclosure or communication under or pursuant to this Agreement is to be in writing.
- 1.2.9 The terms not defined in this agreement shall be given the same meaning as given to them in the RFP. If no such meaning is given technical words shall be understood in technical sense in accordance with the industrial practices.

1.3 Commencement, Term & Change in Terms

- 1.3.1 This Agreement shall commence from its date of execution mentioned above/ be deemed to have commenced from _____ (Effective Date).
- 1.3.2 This Agreement shall be in force for a period of _____ year(s) from Effective Date, unless terminated by the Bank by notice in writing in accordance with the termination clauses of this Agreement.
- 1.3.3 The Bank shall have the right at its discretion to renew this Agreement in writing, for a further term of _____ years on the mutually agreed terms & conditions.

2. SCOPE OF WORK

The scope and nature of the work which Service Provider has to provide to the Bank (Services) is described in **Annexure-A**.

3. FEES /COMPENSATION

3.1 Professional fees

3.1.1 Service Provider shall be paid fees and charges in the manner detailed in here under, the same shall be subject to deduction of income tax thereon wherever required under the provisions of the Income Tax Act by the Bank. The remittance of amounts so deducted and issuance of certificate for such deductions shall be made by the Bank as per the laws and regulations for the time being in force. Nothing in the Agreement shall relieve Service Provider from his responsibility to pay any tax that may be levied in India on income and profits made by Service Provider in respect of this Agreement.

3.1.2 100% fee of ₹____ (Rupees ____ only) will be paid after submission of all Final Audit Reports to the satisfaction of the Bank.

3.2 All duties and taxes, if any, which may be levied, shall be borne by Service Provider and Bank shall not be liable for the same. All expenses, stamp duty and other charges/ expenses in connection with execution of this Agreement shall be borne by Service Provider.

3.3 Service Provider shall provide a clear description quantifying the service element and goods element in the invoices generated by them.

3.4 Payments

3.4.1 The Bank will pay properly submitted valid invoices within reasonable period but not exceeding 30 (thirty) days after its receipt thereof. All payments shall be made in Indian Rupees.

3.4.2 The Bank may withhold payment of any product/services that it disputes in good faith, and may set-off penalty amount or any other amount which Service Provider owes to the Bank against amount payable to Service provider under

this Agreement. However, before levying penalty or recovery of any damages, the Bank shall provide a written notice to Service Provider indicating the reasons for such penalty or recovery of damages. Service Provider shall have the liberty to present its case in writing together with documentary evidences, if any, within 21 (twenty one) days. Penalty or damages, if any, recoverable from Service Provider shall be recovered by the Bank through a credit note or revised invoices. In case Service Provider fails to issue credit note/ revised invoice, the Bank shall have right to withhold the payment or set-off penal amount from current invoices.

3.5 Bank Guarantee and Penalties

- 3.5.1 Service Provider shall furnish performance security in the form of Bank Guarantee for an amount of Rs. _____ valid for a period of one year & three months from a Scheduled Commercial Bank other than State Bank of India in a format provided/ approved by the Bank.
- 3.5.2 The Bank Guarantee is required to protect the interest of the Bank against the risk of non-performance of Service Provider in respect of successful implementation of the project and/or failing to perform / fulfil its commitments / obligations in respect of providing Services as mentioned in this Agreement; or breach of any terms and conditions of the Agreement, which may warrant invoking of Bank Guarantee.
- 3.5.3 If at any time during performance of the contract, Service Provider shall encounter unexpected conditions impeding timely completion of the Services under the Agreement and performance of the services, Service Provider shall promptly notify the Bank in writing of the fact of the delay, it's likely duration and its cause(s). As soon as practicable, after receipt of Service Provider's notice, the Bank shall evaluate the situation and may at its discretion extend Service Provider's time for performance, in which case the extension shall be ratified by the Parties by amendment of the Agreement.

- 3.5.4 Performance of the obligations under the Agreement shall be made by Service Provider in accordance with the time schedule¹ specified in this Agreement.
- 3.5.5 Service Provider shall be liable to pay penalty at the rate mentioned in **Annexure-B** in respect of any delay beyond the permitted period in providing the Services.
- 3.5.6 No penalty shall be levied in case of delay(s) in deliverables or performance of the contract for the reasons solely and directly attributable to the Bank. On reaching the maximum of penalties specified the Bank reserves the right to terminate the contract.

4. LIABILITIES/OBLIGATION

4.1 The Bank's Duties /Responsibility(if any)

- (i) Processing and authorising invoices

4.2 Service Provider Duties

- (i) Service Delivery responsibilities
 - (a) To adhere to the service levels documented in this Agreement.
 - (b) Service Provider shall ensure to filter all phishing / spamming / overflow attacks in order to ensure availability and integrity on continuous basis.
 - (c) Service Provider shall ensure that Service Provider's personnel and its sub-contractors (if allowed) will abide by all reasonable directives issued by the Bank, including those set forth in the Bank's then-current standards, policies and procedures (to the extent applicable), all on-site rules of behaviour, work schedules, security procedures and other standards, policies and procedures as established by the Bank from time to time.
 - (d) Service Provider agrees and declares that it shall be the sole responsibility of Service Provider to comply with the provisions of all the applicable

¹ Please ensure that the time scheduled is suitably incorporated in the Agreement.

laws, concerning or in relation to rendering of Services by Service Provider as envisaged under this Agreement.

(e) Submission of Final Audit reports as per time schedule mentioned in the RFP.

(ii) Security Responsibility

(a) To maintain the confidentiality of the Bank's resources and other intellectual property rights.

5. REPRESENTATIONS & WARRANTIES

5.1 Each of the Parties represents and warrants in relation to itself to the other that:

5.1.1 It has all requisite corporate power and authority to execute, deliver and perform its obligations under this Agreement and has been fully authorized through applicable corporate process to do so.

5.1.2 The person(s) signing this Agreement on behalf of the Parties have the necessary authority and approval for execution of this document and to bind his/their respective organization for due performance as set out in this Agreement. It has all necessary statutory and regulatory permissions, approvals and permits for the running and operation of its business.

5.1.3 It has full right, title and interest in and to all software, copyrights, trade names, trademarks, service marks, logos symbols and other proprietary marks (collectively 'IPR') (including appropriate limited right of use of those owned by any of its vendors, affiliates or subcontractors) which it provides to the other Party, for use related to the Services to be provided under this Agreement.

5.1.4 It will provide such cooperation as the other Party reasonably requests in order to give full effect to the provisions of this Agreement.

5.1.5 The execution and performance of this Agreement by either of the Parties does not and shall not violate any provision of any of the existing Agreement with any of the party and any other third party.

5.2 Additional Representation and Warranties by Service Provider

- 5.2.1 Service Provider shall perform the Services and carry out its obligations under the Agreement with due diligence, efficiency and economy, in accordance with generally accepted techniques and practices used in the industry and with professional standards recognized by international professional bodies and shall observe sound management practices. It shall employ appropriate advanced technology and safe and effective equipment, machinery, material and methods.
- 5.2.2 Service Provider has the requisite technical and other competence, sufficient, suitable, qualified and experienced manpower/personnel and expertise in providing the Services to the Bank.
- 5.2.3 Service Provider shall duly intimate to the Bank immediately, the changes, if any in the constitution of Service Provider.
- 5.2.4 Service Provider warrants that to the best of its knowledge, as on the Effective Date of this Agreement, the services and products provided by Service Provider to the Bank do not violate or infringe any patent, copyright, trademarks, trade secrets or other intellectual property rights of any third party.
- 5.2.5 Service provider shall ensure that all persons, employees, workers and other individuals engaged by or sub-contracted (if allowed) by Service Provider in rendering the Services under this Agreement have undergone proper background check, police verification and other necessary due diligence checks to examine their antecedence and ensure their suitability for such engagement. No person shall be engaged by Service provider unless such person is found to be suitable in such verification and Service Provider shall retain the records of such verification and shall produce the same to the Bank as and when requested.
- 5.2.6 Service Provider represents and warrants that its personnel shall be present at the Bank premises or any other place as the bank may direct, only for the Services and follow all the instructions provided by the Bank; act diligently, professionally and shall maintain the decorum and environment of the Bank; comply with all occupational, health or safety policies of the Bank.
- 5.2.7 Service Provider warrants that it shall be solely liable and responsible for compliance of applicable Labour Laws in respect of its employee, agents, representatives and sub-contractors (if allowed) and in particular laws relating to terminal benefits such as pension, gratuity, provided fund, bonus or other benefits

to which they may be entitled and the laws relating to contract labour, minimum wages, etc., and the Bank shall have no liability in this regard.

- 5.2.8 During the Contract period, if any software or any component thereof is supplied by Service Provider is inoperable or suffers degraded performance, Service provider shall, at the Bank's request, promptly replace the software or specified component with new software of the same type and quality. Such replacement shall be accomplished without any adverse impact on the Bank's operations within agreed time frame and without any additional cost to the Bank.

6. GENERAL INDEMNITY

- 6.1 Service Provider agrees and hereby keeps the Bank indemnified against all claims, actions, loss, damages,, costs, expenses, charges, including legal expenses (Attorney, Advocates fees included) which the Bank may suffer or incur on account of (i) Services Provider's breach of its warranties, covenants, responsibilities or obligations; or (ii) breach of confidentiality obligations mentioned in this Agreement; or (iii) any willful misconduct and gross negligent acts on the part of employees, agents, representatives or sub-contractors (if allowed) of Service Provider. Service Provider agrees to make good the loss suffered by the Bank.
- 6.2 Service Provider hereby undertakes the responsibility to take all possible measures, at no additional cost, to avoid or rectify any issues which thereby results in non-performance of software/ hardware/ deliverables within reasonable time. The Bank shall report as far as possible all material defects to Service Provider without undue delay. Service Provider also undertakes to co-operate with other service providers thereby ensuring expected performance covered under scope of work.

7. CONTINGENCY PLANS

Service Provider shall arrange and ensure proper data recovery mechanism, attrition plan and other contingency plans to meet any unexpected obstruction to Service Provider or any employees or sub-contractors (if allowed) of Service Provider in rendering the Services or any part of the same under this Agreement to the Bank. Service Provider at Banks discretion shall co-operate with the Bank in case on any contingency.

8. TRANSITION REQUIREMENT

In the event of failure of Service Provider to render the Services or in the event of termination of Agreement or expiry of term or otherwise, without prejudice to any other right, the Bank at its sole discretion may make alternate arrangement for getting the Services contracted with another vendor. In such case, the Bank shall give prior notice to the existing Service Provider. The existing Service Provider shall continue to provide services as per the terms of the Agreement until a 'New Service Provider' completely takes over the work. During the transition phase, the existing Service Provider shall render all reasonable assistances to the new Service Provider within such period prescribed by the Bank, at no extra cost to the Bank, for ensuring smooth switch over and continuity of Services, provided where transition services are required by the Bank or New Service Provider beyond the term of this Agreement, reasons for which are not attributable to Service Provider, payment shall be made to Service Provider for such additional period on the same rates and payment terms as specified in this Agreement. If existing vendor is found to be in breach of this obligation, they shall be liable for paying a penalty of Rs.1,00,000/- on demand to the Bank, which may be settled from the payment of invoices or bank guarantee for the contracted period.

9. LIQUIDATED DAMAGES

If Service Provider fails to deliver and perform any or all the Services within the stipulated time, schedule as specified in this Agreement, the Bank may, without prejudice to its other remedies under the Agreement, and unless otherwise extension of time is agreed upon without the application of liquidated damages, deduct from the Project Cost, as liquidated damages a sum equivalent to 1% of total Project cost for delay of each week or part thereof maximum up to 10% of total Project cost. Once the maximum deduction is reached, the Bank may consider termination of the Agreement.

10. RELATIONSHIP BETWEEN THE PARTIES

- 10.1 It is specifically agreed that Service Provider shall act as independent service provider and shall not be deemed to be the Agent of the Bank except in respect of the transactions/services which give rise to Principal - Agent relationship by express agreement between the Parties.
- 10.2 Neither Service Provider nor its employees, agents, representatives, Sub-Contractors shall hold out or represent as agents of the Bank.
- 10.3 None of the employees, representatives or agents of Service Provider shall be entitled to claim any absorption or any other claim or benefit against the Bank.
- 10.4 This Agreement shall not be construed as joint venture. Each Party shall be responsible for all its obligations towards its respective employees. No employee of any of the two Parties shall claim to be employee of other Party.
- 10.5 All the obligations towards the employee(s) of a Party on account of personal accidents while working in the premises of the other Party shall remain with the respective employer and not on the Party in whose premises the accident occurred unless such accidents occurred due to gross negligent act of the Party in whose premises the accident occurred.
- 10.6 For redressal of complaints of sexual harassment at workplace, Parties agree to comply with the policy framed by the Bank (including any amendment thereto) in pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 including any amendment thereto.

11. SUB CONTRACTING

As per the scope of this Agreement sub-contracting is not permitted.

12. INTELLECTUAL PROPERTY RIGHTS

- 12.1 For any technology / software / product used/supplied by Service Provider for performing Services for the Bank as part of this Agreement, Service Provider shall have right to use as well as right to license such technology/ software / product. The Bank shall not be liable for any license or IPR violation on the part of Service Provider.

- 12.2 Without the Bank's prior written approval, Service provider will not, in performing the Services, use or incorporate link to or call or depend in any way upon, any software or other intellectual property that is subject to an Open Source or Copy left license or any other agreement that may give rise to any third-party claims or to limit the Bank's rights under this Agreement.
- 12.3 Subject to clause 12.4 and 12.5 of this Agreement, Service Provider shall, at its own expenses without any limitation, indemnify and keep fully and effectively indemnified the Bank against all costs, claims, damages, demands, expenses and liabilities whatsoever nature arising out of or in connection with all claims of infringement of Intellectual Property Right, including patent, trademark, copyright, trade secret or industrial design rights of any third party arising from the Services or use of the technology / software / products or any part thereof in India or abroad.
- 12.4 The Bank will give (a) notice to Service Provider of any such claim without delay/provide reasonable assistance to Service Provider in disposing of the claim; (b) sole authority to defend and settle such claim and; (c) will at no time admit to any liability for or express any intent to settle the claim provided that (i) Service Provider shall not partially settle any such claim without the written consent of the Bank, unless such settlement releases the Bank fully from such claim, (ii) Service Provider shall promptly provide the Bank with copies of all pleadings or similar documents relating to any such claim, (iii) Service Provider shall consult with the Bank with respect to the defense and settlement of any such claim, and (iv) in any litigation to which the Bank is also a party, the Bank shall be entitled to be separately represented at its own expenses by counsel of its own selection.
- 12.5 Service Provider shall have no obligations with respect to any infringement claims to the extent that the infringement claim arises or results from: (i) Service Provider's compliance with the Bank's specific technical designs or instructions (except where Service Provider knew or should have known that such compliance was likely to result in an Infringement Claim and Service Provider did not inform the Bank of the same); or (ii) any unauthorized modification or alteration of the deliverable (if any) by the Bank.

13. INSPECTION AND AUDIT

- 13.1 It is agreed by and between the parties that Service Provider shall be subject to annual audit by internal/external Auditors appointed by the Bank/ inspecting official from the Reserve Bank of India or any regulatory authority, covering the risk parameters finalized by the Bank/ such auditors in the areas of products (IT hardware/ software) and services etc. provided to the Bank and Service Provider shall submit such certification by such Auditors to the Bank. Service Provider and or his / their outsourced agents / sub – contractors (if allowed by the Bank) shall facilitate the same. The Bank can make its expert assessment on the efficiency and effectiveness of the security, control, risk management, governance system and process created by Service Provider. Service Provider shall, whenever required by such Auditors, furnish all relevant information, records/data to them. All costs for such audit shall be borne by the Bank. Except for the audit done by Reserve Bank of India or any statutory/regulatory authority, the Bank shall provide reasonable notice not less than 7 (seven) days to Service Provider before such audit and same shall be conducted during normal business hours.
- 13.2 Where any Deficiency has been observed during audit of Service Provider on the risk parameters finalized by the Bank or in the certification submitted by the Auditors, it is agreed upon by Service Provider that it shall correct/ resolve the same at the earliest and shall provide all necessary documents related to resolution thereof and the auditor shall further certify in respect of resolution of the Deficiencies. It is also agreed that Service Provider shall provide certification of the auditor to the Bank regarding compliance of the observations made by the auditors covering the respective risk parameters against which such Deficiencies observed.
- 13.3 Service Provider further agrees that whenever required by the Bank, it will furnish all relevant information, records/data to such auditors and/or inspecting officials of the Bank/ Reserve Bank of India and/or any regulatory authority(ies). The Bank reserves the right to call for and/or retain any relevant information / audit reports on financial and security reviews with their findings undertaken by Service Provider. However, Service Provider shall not be obligated to provide records/ data not related to Services under the Agreement (e.g. internal cost breakup etc.).

14. CONFIDENTIALITY

- 14.1 “Confidential Information” mean all information which is material to the business operations of either party or its affiliated companies, designated as being confidential or which, under the circumstances surrounding disclosure out to be treated as confidential, in any form including, but not limited to, proprietary information and trade secrets, whether or not protected under any patent, copy right or other intellectual property laws, in any oral, photographic or electronic form, whether contained on computer hard disks or floppy diskettes or otherwise without any limitation whatsoever. Without prejudice to the generality of the foregoing, the Confidential Information shall include all information about the party and its customers, costing and technical data, studies, consultants reports, financial information, computer models and programs, software Code, contracts, drawings, blue prints, specifications, operating techniques, processes, models, diagrams, data sheets, reports and other information with respect to any of the foregoing matters. All and every information received by the parties and marked confidential hereto shall be assumed to be confidential information unless otherwise proved. It is further agreed that the information relating to the Bank and its customers is deemed confidential whether marked confidential or not.
- 14.2 All information relating to the accounts of the Bank’s customers shall be confidential information, whether labeled as such or otherwise.
- 14.3 All information relating to the infrastructure and Applications (including designs and processes) shall be deemed to be Confidential Information whether labeled as such or not. Service Provider personnel/resources responsible for the project are expected to take care that their representatives, where necessary, have executed a Non-Disclosure Agreement similar to comply with the confidential obligations under this Agreement.
- 14.4 Each party agrees that it will not disclose any Confidential Information received from the other to any third parties under any circumstances without the prior written consent of the other party unless such disclosure of Confidential Information is required by law, legal process or any order of any government authority. Service Provider in this connection, agrees to abide by the laws especially applicable to confidentiality of information relating to customers of Banks and the banks per-se,

even when the disclosure is required under the law. In such event, the Party must notify the other Party that such disclosure has been made in accordance with law; legal process or order of a government authority.

- 14.5 Each party, including its personnel, shall use the Confidential Information only for the purposes of achieving objectives set out in this Agreement. Use of the Confidential Information for any other purpose shall constitute breach of trust of the same.
- 14.6 Each party may disclose the Confidential Information to its personnel solely for the purpose of undertaking work directly related to the Agreement. The extent of Confidential Information disclosed shall be strictly limited to what is necessary for those particular personnel to perform his/her duties in connection with the Agreement. Further each Party shall ensure that each personnel representing the respective party agree to be bound by obligations of confidentiality no less restrictive than the terms of this Agreement.
- 14.7 The non-disclosure obligations herein contained shall not be applicable only under the following circumstances:
- (i) Where Confidential Information comes into the public domain during or after the date of this Agreement otherwise than by disclosure by a receiving party in breach of the terms hereof.
 - (ii) Where any Confidential Information was disclosed after receiving the written consent of the disclosing party.
 - (iii) Where receiving party is requested or required by law or by any Court or governmental agency or authority to disclose any of the Confidential Information, then receiving party will provide the other Party with prompt notice of such request or requirement prior to such disclosure.
 - (iv) Where any Confidential Information was received by the receiving party from a third party which does not have any obligations of confidentiality to the other Party.
 - (v) Where Confidential Information is independently developed by receiving party without any reference to or use of disclosing party's Confidential Information.
- 14.8 Receiving party undertakes to promptly notify disclosing party in writing any breach of obligation of the Agreement by its employees or representatives including

confidentiality obligations. Receiving party acknowledges that monetary damages may not be the only and / or a sufficient remedy for unauthorized disclosure of Confidential Information and that disclosing party shall be entitled, without waiving any other rights or remedies, to injunctive or equitable relief as may be deemed proper by a Court of competent jurisdiction.

- 14.9 Service Provider shall not, without the Bank's prior written consent, make use of any document or information received from the Bank except for purposes of performing the services and obligations under this Agreement.
- 14.10 Any document received from the Bank shall remain the property of the Bank and shall be returned (in all copies) to the Bank on completion of Service Provider's performance under the Agreement.
- 14.11 Upon expiration or termination of the Agreement, all the Bank's proprietary documents, customized programs partially or wholly completed and associated documentation, or the Bank's materials which are directly related to any project under the Agreement shall be delivered to the Bank or at the Bank's written instruction destroyed, and no copies shall be retained by Service provider without the Bank's written consent.
- 14.12 The foregoing obligations (collectively referred to as "Confidentiality Obligations") set out in this Agreement shall survive the term of this Agreement and for a period of five (5) years thereafter provided Confidentiality Obligations with respect to individually identifiable information, customer's data of Parties or software in human-readable form (e.g., source code) shall survive in perpetuity.

15. OWNERSHIP

- 15.1 Service Provider agrees that the Bank owns the entire right, title and interest to any inventions, designs, discoveries, writings and works of authorship, including all intellectual property rights, copyrights. Any work made under this Agreement shall be deemed to be 'work made for hire' under any Indian/U.S. or any other applicable copyright laws.
- 15.2 All information processed by Service Provider during the Audit assignment belongs to the Bank. Service Provider shall not acquire any other right in respect of the

information for the license to the rights owned by the Bank. Service Provider will implement mutually agreed controls to protect the information. Service Provider also agrees that it will protect the information appropriately.

16. TERMINATION

16.1 The Bank may, without prejudice to any other remedy for breach of Agreement, by written notice of not less than 30 (thirty) days, terminate the Agreement in whole or in part:

- (e) If Service Provider fails to deliver any or all the obligations within the time period specified in the Agreement, or any extension thereof granted by the Bank;
- (f) If Service Provider fails to perform any other obligation(s) under the Agreement;
- (g) Violations of any terms and conditions stipulated in the RFP;
- (h) On happening of any termination event mentioned herein above in this Agreement.

Prior to providing a written notice of termination to Service Provider under clause 16.1 (i) to 16.1 (iii), the Bank shall provide Service Provider with a written notice of 30 (thirty) days to cure such breach of the Agreement. If the breach continues or remains unrectified after expiry of cure period, the Bank shall have right to initiate action in accordance with above clause.

16.2 The Bank, by written notice of not less than 90 (ninety) days, may terminate the Agreement, in whole or in part, for its convenience, provided same shall not be invoked by the Bank before completion of half of the total Contract period (including the notice period). In the event of termination of the Agreement for the Bank's convenience, Service Provider shall be entitled to receive payment for the Services rendered (delivered) up to the effective date of termination.

16.3 In the event the Bank terminates the Agreement in whole or in part for the breaches attributable to Service Provider, the bank may procure, upon such terms and in such manner, as it deems appropriate, Services similar to those undelivered and subject to clause 20 Service Provider shall be liable to the Bank for any increase in costs

for such similar Services. However, Service Provider, in case of part termination, shall continue the performance of the Agreement to the extent not terminated.

16.4 The Bank shall have a right to terminate the Agreement immediately by giving a notice in writing to Service Provider in the following eventualities:

- (i) If any Receiver/Liquidator is appointed in connection with the business of Service Provider or Service Provider transfers substantial assets in favour of its creditors or any orders / directions are issued by any Authority / Regulator which has the effect of suspension of the business of Service Provider.
- (ii) If Service Provider applies to the Court or passes a resolution for voluntary winding up of or any other creditor / person files a petition for winding up or dissolution of Service Provider.
- (iii) If any acts of commission or omission on the part of Service Provider or its agents, employees, sub-contractors or representatives, in the reasonable opinion of the Bank tantamount to fraud or prejudicial to the interest of the Bank or its employees.
- (iv) Any document, information, data or statement submitted by Service Provider in response to RFP, based on which Service Provider was considered eligible or successful, is found to be false, incorrect or misleading.

16.5 In the event of the termination of the Agreement Service Provider shall be liable and responsible to return to the Bank all records, documents, data and information including Confidential Information pertains to or relating to the Bank in its possession.

16.6 In the event of termination of the Agreement for material breach, the Bank shall have the right to report such incident in accordance with the mandatory reporting obligations under the applicable law or regulations.

16.7 Upon termination or expiration of this Agreement, all rights and obligations of the Parties hereunder shall cease, except such rights and obligations as may have accrued on the date of termination or expiration; the obligation of indemnity; obligation of payment; confidentiality obligation; Governing Law clause; Dispute resolution clause; and any right which a Party may have under the applicable Law.

17. DISPUTE REDRESSAL MECHANISM & GOVERNING LAW

- 17.1 All disputes or differences whatsoever arising between the parties out of or in connection with this Agreement (including dispute concerning interpretation) or in discharge of any obligation arising out of the Agreement (whether during the progress of work or after completion of such work and whether before or after the termination of this Agreement, abandonment or breach of this Agreement), shall be settled amicably.
- 17.2 If the parties are not able to solve them amicably within 30 (thirty) days after dispute occurs as evidenced through the first written communication from any party notifying the other regarding the disputes, either party (the Bank or Service Provider) shall give written notice to other party clearly setting out there in, specific dispute(s) and/or difference(s), and shall be referred to a sole arbitrator mutually agreed upon, and the award made in pursuance thereof shall be binding on the parties.
- 17.3 In the absence of consensus about the single arbitrator, the dispute may be referred to an arbitration panel; one to be nominated by each party and the said arbitrators shall nominate a presiding arbitrator, before commencing the arbitration proceedings. The arbitration shall be settled in accordance with the applicable Indian Laws and the arbitration shall be conducted in accordance with the Arbitration and Conciliation Act, 1996.
- 17.4 Service Provider shall continue work under the Agreement during the arbitration proceedings, unless otherwise directed by the Bank or unless the matter is such that the work cannot possibly be continued until the decision of the arbitrator is obtained.
- 17.5 Arbitration proceeding shall be held at **Hyderabad**, India, and the language of the arbitration proceedings and that of all documents and communications between the parties shall be in English.
- 17.6 This Agreement shall be governed by laws in force in India. Subject to the arbitration clause above, all disputes arising out of or in relation to this Agreement, shall be subject to the exclusive jurisdiction of the courts at **Hyderabad** only.
- 17.7 In case of any change in applicable laws that has an effect on the terms of this Agreement, the Parties agree that the Agreement may be reviewed, and if deemed

necessary by the Parties, make necessary amendments to the Agreement by mutual agreement in good faith, in case of disagreement obligations mentioned in this clause shall be observed.

18. POWERS TO VARY OR OMIT WORK

- 18.1 No alterations, amendments, omissions, additions, suspensions or variations of the work (hereinafter referred to as variation) under the Agreement shall be made by Service provider except as directed in writing by Bank. The Bank shall have full powers, subject to the provision herein after contained, from time to time during the execution of the Agreement, by notice in writing to instruct Service provider to make any variation without prejudice to the Agreement. Service provider shall carry out such variations and be bound by the same conditions, though the said variations occurred in the Agreement documents. If any suggested variations would, in the opinion of Service provider, if carried out, prevent them from fulfilling any of their obligations under the Agreement, they shall notify the Bank, thereof, in writing with reasons for holding such opinion and Bank shall instruct Service provider to make such other modified variation without prejudice to the Agreement. Service provider shall carry out such variations and be bound by the same conditions, though the said variations occurred in the Agreement documents. If Bank confirms their instructions Service provider's obligations will be modified to such an extent as may be mutually agreed. If such variation involves extra cost, any agreed difference in cost occasioned by such variation shall be mutually agreed between the parties. In any case in which Service provider has received instructions from the Bank as to the requirement of carrying out the altered or additional substituted work, which either then or later on, will in the opinion of Service provider, involve a claim for additional payments, such additional payments shall be mutually agreed in line with the terms and conditions of the order.
- 18.2 If any change in the work is likely to result in reduction in cost, the parties shall agree in writing so as to the extent of reduction in payment to be made to Service Provider, before Service provider proceeding with the change.

19. WAIVER OF RIGHTS

Each Party agrees that any delay or omission on the part of the other Party to exercise any right, power or remedy under this Agreement will not automatically operate as a waiver of such right, power or remedy or any other right, power or remedy and no waiver will be effective unless it is in writing and signed by the waiving Party. Further the waiver or the single or partial exercise of any right, power or remedy by either Party hereunder on one occasion will not be construed as a bar to a waiver of any successive or other right, power or remedy on any other occasion.

20. LIMITATION OF LIABILITY

20.1 The maximum aggregate liability of Service Provider, subject to clause 20.3, in respect of any claims, losses, costs or damages arising out of or in connection with this Agreement shall not exceed the total Project Cost.

20.2 Under no circumstances shall either Party be liable for any indirect, consequential or incidental losses, damages or claims including loss of profit, loss of business or revenue.

20.3 The limitations set forth in Clause 20.1 shall not apply with respect to:

- (i) claims that are the subject of indemnification pursuant to Clause 12² (infringement of third party Intellectual Property Right);
- (ii) damage(s) occasioned by the Gross Negligence or Willful Misconduct of Service Provider;
- (iii) damage(s) occasioned by Service Provider for breach of Confidentiality Obligations;
- (iv) Regulatory or statutory fines imposed by a Government or Regulatory agency for non-compliance of statutory or regulatory guidelines applicable to the Bank, provided such guidelines were brought to the notice of Service Provider.

For the purpose of clause 20.3(ii) “Gross Negligence” means any act or failure to act by a party which was in reckless disregard of or gross indifference to the obligation of the party under this Agreement and which

² Please see Clause 12 ‘IPR Indemnification’

causes injury, damage to life, personal safety, real property, harmful consequences to the other party, which such party knew, or would have known if it was acting as a reasonable person, would result from such act or failure to act for which such Party is legally liable. Notwithstanding the forgoing, Gross Negligence shall not include any action taken in good faith.

“Willful Misconduct” means any act or failure to act with an intentional disregard of any provision of this Agreement, which a party knew or should have known if it was acting as a reasonable person, which would result in injury, damage to life, personal safety, real property, harmful consequences to the other party, but shall not include any error of judgment or mistake made in good faith.

21. FORCE MAJEURE

- 21.1 Notwithstanding anything else contained in the Agreement, neither Party shall be liable for any delay in performing its obligations herein if and to the extent that such delay is the result of an event of Force Majeure.
- 21.2 For the purposes of this clause, 'Force Majeure' means and includes wars, insurrections, revolution, civil disturbance, riots, terrorist acts, public strikes, hartal, bundh, fires, floods, epidemic, quarantine restrictions, freight embargoes, declared general strikes in relevant industries, Vis Major, acts of Government in their sovereign capacity, impeding reasonable performance of Service Provider and / or sub-contractor but does not include any foreseeable events, commercial considerations or those involving fault or negligence on the part of the party claiming Force Majeure.
- 21.3 If Force Majeure situation arises, the non-performing Party shall promptly notify to the other Party in writing of such conditions and the cause(s) thereof. Unless otherwise agreed in writing, the non-performing Party shall continue to perform its obligations under the Agreement as far as is reasonably practical, and shall seek all reasonable alternative means for performance not prevented by the Force Majeure event.
- 21.4 If the Force Majeure situation continues beyond 30 (thirty) days, either Party shall have the right to terminate the Agreement by giving a notice to the other

Party. Neither Party shall have any penal liability to the other in respect of the termination of this Agreement as a result of an event of Force Majeure. However, Service Provider shall be entitled to receive payments for all services actually rendered up to the date of the termination of this Agreement.

22. NOTICES

22.1 Any notice or any other communication required to be given under this Agreement shall be in writing and may be given by delivering the same by hand or sending the same by prepaid registered mail, postage prepaid, telegram or facsimile to the relevant address set forth below or such other address as each Party may notify in writing to the other Party from time to time. Any such notice given as aforesaid shall be deemed to be served or received at the time upon delivery (if delivered by hand) or upon actual receipt (if given by postage prepaid, telegram or facsimile).

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

22.3 The addresses for Communications to the Parties are as under.

(a) In the case of the Bank

The Dy. General Manager (IS Audit),
State Bank of India,
IS Audit Wing,
Internal Audit Department,
Corporate Centre,
Opp. Hyderabad Central University,
Lingampally Post,
Hyderabad – 500 019 (Telangana)

(b) In case of Service Provider

22.4 In case there is any change in the address of one Party, it shall be promptly communicated in writing to the other Party.

23. GENERAL TERMS & CONDITIONS

- 23.1 **PUBLICITY:** Service Provider may make a reference of the services rendered to the Bank covered under this Agreement on Service provider's Web Site or in their sales presentations, promotional materials, business plans or news releases etc., only after prior written approval from the Bank.
- 23.2 **SUCCESSORS AND ASSIGNS:** This Agreement shall bind and inure to the benefit of the parties, and their respective successors and permitted assigns.
- 23.3 **NON-HIRE AND NON-SOLICITATION:** During the term of this Agreement and for a period of one year thereafter, neither party shall (either directly or indirectly through a third party) employ, solicit to employ, cause to be solicited for the purpose of employment or offer employment to any employee(s) of the other party, or aid any third person to do so, without the specific written consent of the other party. However nothing in this clause shall affect the Bank's regular recruitments as per its recruitment policy and not targeted to the employees of Service provider.
- 23.4 **SEVERABILITY:** The invalidity or unenforceability of any provision of this Agreement shall not in any way effect, impair or render unenforceable this Agreement or any other provision contained herein, which shall remain in full force and effect.
- 23.5 **MODIFICATION:** This Agreement may not be modified or amended except in writing signed by duly authorized representatives of each party with express mention thereto of this Agreement.
- 23.6 **ENTIRE AGREEMENT:** The following documents along with all addenda issued thereto shall be deemed to form and be read and construed as integral part of this Agreement and in case of any contradiction between or among them the priority in which a document would prevail over another would be as laid down below beginning from the highest priority to the lowest priority:
- (i) This Agreement;
 - (ii) Annexure of Agreement;
 - (iii) Purchase Order No. _____ dated _____; and
 - (iv) RFP

- 23.7 PRIVACY: Neither this Agreement nor any provision hereof is intended to confer upon any person/s other than the Parties to this Agreement any rights or remedies hereunder.
- 23.8 DUE AUTHORISATION: Each of the undersigned hereby represents to the other that she/ he is authorized to enter into this Agreement and bind the respective parties to this Agreement.
- 23.9 COUNTERPART: This Agreement is executed in duplicate and each copy is treated as original for all legal purposes.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their duly authorized representatives as of the date and day first mentioned above.

State Bank of India

_____ **Service Provider**

By:
Name:
Designation:
Date:

By:
Name:
Designation:
Date:

WITNESS:

1.

1.

2.

2.

ANNEXURE - A**DELIVERABLES/SCOPE OF WORK****I. Description of Deliverables:**

One report for each standard for five countries. Reports for US Operations to be submitted on or before 10th January, 2020 and for rest four countries (viz. Canada, Mauritius, Germany & Maldives) by 25th January, 2020.

II. SCOPE OF WORK:

1. SSAE 18 SOC 1 Type 2 Report and ISAE 3402 Report to provide information on the controls applicable to Information Technology (“IT”) General Computer Controls (“GCC”) related to services provided by ITFO Department at Navi Mumbai to SBI’s Branches/offices of 5 countries (viz. USA, Canada, Mauritius, Germany & Maldives). Two separate reports for each country.

Period of the Audit: 1st January 2019 to 30th December, 2019 for four countries and for US Operations Audit period will be 01/01/2019 to 30/09/2019 and three months’ bridge letter and report should be released on or before 10th Jan. 2020.

2. Applications covered in scope:

- a. IT- Foreign Office Department:
 - i. Finnacle Core Banking
 - ii. Finnacle Treasury
 - iii. Finnacle E-Banking
 - iv. Finnacle Mobile Banking
 - v. Connect 24
 - vi. E-Trade (Ti-Plus)
- b. Security Operations Centre: Coverage will be integration of IT Assets of IT-FO Department for 5 countries.
- c. Active Directory Services: Coverage will be ADS for IT-FO and branches in 5 countries.
- d. IT- Networking Department: Networking provided to IT-FO Department.
- e. Operations-Payment System Department: SWIFT Alliance Access applications and its hardware related to these 5 countries

3. Indicative list of Domains:

- J. Information Security
- K. Recruitment & Training
- L. Logical Security
- M. Network Security
- N. Change Management
- O. Backup & Restoration Management
- P. Physical Security
- Q. Environmental Controls
- R. Security Operations Centre

B. Controls to be tested:

Control Objective A - Information Security:	<i>Controls provide reasonable assurance that IT Infrastructure, applications and databases are protected from unauthorized network intrusions or access.</i>	<i>Department</i>
<i>Control Activity No.</i>	<i>Control Activity</i>	
<i>A1</i>	Updated and approved Information Security Policy exists for managing IT Infrastructure (i.e. servers, Operating Systems, network devices), applications and databases. The policies are reviewed by Information Security Department (ISD) and approved by the Central Board.	ISD
<i>A2</i>	IT infrastructure, applications and databases are hardened for High Risk parameters as per the approved and latest Secure Configuration Documents (SCD) before introducing them in the production environment.	IT-FO
<i>A3</i>	Operating systems, applications are updated with latest patches/updates, which are deployed post testing in test environment after obtaining an approval from the authorized personnel from ITFO (Change Control Committee) in the HP Service Manager ticketing tool (for Windows & Unix) / in Change Request Form (for applications).	IT-FO
<i>A4</i>	Antivirus software has been installed on desktops and servers and the Antivirus server is configured to push the latest virus definition files at least once every day on desktops and servers. SBI- ITFO employees do not have rights to disable antivirus settings on their desktops or servers.	IT-FO
<i>A5</i>	Antivirus compliance report is prepared on a monthly basis to determine the virus definition file deployment compliance level. Further, relevant actions taken by Central Antivirus Team (CAT) are documented in case of any deviations.	PE-I
<i>A6</i>	Documented Risk Assessment by IT-FO and Cybersecurity program and Cybersecurity policies by ISD.	IT-FO ISD
<i>A7</i>	Policies and Procedure for submitting Notices of Exemption, Certifications of Compliance and Notices of Cybersecurity Events.	IT-FO ISD IT-RMD
<i>A8</i>	Effective continuous monitoring with the ability to continuously, on an ongoing basis, detect changes or activities within the Information Systems that may create or indicate the existence of cybersecurity vulnerabilities or malicious activity.	IT-FO
<i>A9</i>	Security Operations Center [SOC] monitoring report summary [monthly report] is available for servers [OS & Database] & Network for the applications in scope.	SOC IT-FO

A10	All applications must go through an Application security review and all Critical & High vulnerabilities identified should be remediated prior to being promoted to production.	ISD IT-FO
A11	All critical applications should be covered by an Application security review annually or whenever any changes are made, whichever is earlier.	ISD IT-FO
Control Objective B - Recruitment & Training	Controls provide reasonable assurance that personnel policies promote the appropriate hiring and continued security awareness and training of resources.	
Control Activity No.	Control Activity	
B1	HR conducts police verification checks prior to recruitment of new employees in SBI-ITFO department.	IT-FO IT-HR
B2	All new hires sign "Declaration of Fidelity and Secrecy and Rules of Conduct" at the time of joining SBI-ITFO.	IT-FO IT-HR
B3	All SBI-ITFO employees undergo basic security awareness training on periodic basis conducted by the ISD. The ISD Team tracks the completion of basic security awareness training by employees.	ISD IT-FO
B4	HR conducts educational verification checks prior to recruitment of new employees in SBI-ITFO department.	IT-FO IT-HR
B5	HR conducts prior employment checks (last 3 jobs) prior to recruitment of new employees in SBI-ITFO department.	IT-FO IT-HR
Control Objective C - Logical Security	Controls provide reasonable assurance that logical access to IT applications is restricted to authorized individuals only	
Control Activity No.	Control Activity	
C1	Updated and approved user access and password management policy and procedure documents exist to govern the logical access to IT Infrastructure (i.e. servers, Operating Systems and network devices), applications and databases. These documents are reviewed by Information Security Department and approved by the Information Security Committee and Central Board of State Bank of India.	IT-FO ISD
C2	For creating a new user ID/user access modification/ user deletion on Windows & Unix servers and the Cisco ACS, the User Access Request/ Access Modification Request / Access Deletion Request hard copy form is filled by Branch Manager/ Application Owner/ Department Head. This form is then approved by State Bank of India DC in-charge and DXC's Accounts Service Delivery Manager ("ASDM") based on which authorized users from DXC / Dimension Data	IT-FO

	Team will create/delete/modify the user ID on Windows & Unix servers and Cisco ACS.	
C3	Initial password is communicated to the new users created on Windows & Unix servers by the HP Team and the Dimension Data team for new users created on Cisco ACS. The initial password is communicated via call / email post establishment of user identity. Users are required to change passwords after first login.	IT-FO
C4	Privileged user IDs on Windows & Unix servers and Cisco ACS are created by the HP / Dimension Data Team based on an approval by State Bank of India's DC in charge and HP ASDM prior to the creation of these IDs. In case of separations/transfers, the IDs are deleted on the employee's last working day in SBI- ITFO.	IT-FO
C5	<p>State Bank of India's SCD defines the following password and account lockout parameters to be configured for the SBI managed IT infrastructure (Operating Systems, applications, databases and network devices):</p> <ul style="list-style-type: none"> • Minimum password length – Eight characters (Seven Character for Unix OS) • Password complexity enabled • Expire in 90 days (30 days for Windows OS) • Password history: Five passwords remembered (24 password for Window OS) (10 password for Unix OS and Database) • Account lockout duration - 0 hours (1000hrs for Database) (Not applicable for Application, Unix OS and Network Devices) • Account lockout threshold - Three invalid attempts (10 invalid attempts for Unix OS) (5 invalid attempts for Database) Reset account lockout counter after - 1440 minutes (only administrator can unlock user account) 	IT-FO
C6	<p>Critical applications and IT systems are configured to timeout as per SCD:</p> <ul style="list-style-type: none"> • Ten minutes of user inactivity for network devices; and • Five to thirty minutes of user inactivity for Windows and Unix Servers, Finacle Core, Finacle Treasury, and network devices. <p>The above configurations require the user to enter the password again.</p>	IT-FO
C7	All generic / vendor provided administrator accounts in Windows server, Unix server and network devices are renamed, and other default accounts are disabled.	IT-FO

C8	On a quarterly basis, a listing of user ID's in Finacle Core, Finacle Treasury applications and databases, Windows and Unix servers and Cisco ACS for Network Devices used by the SBI ITFO department are sent by the system officials to respective Application Owner/SBI DC in charge/HP ASDM/SBI's IT Networking Department Head for their review and approval. Relevant actions are taken based on the review results by system officials in case of any deviations.	IT-FO IT-NW
C9	Audit trail (Access and security logs) of Windows and Unix servers, applications, database and network devices are recorded and maintained. Logs are monitored through a tool on a real-time basis and exceptions identified are documented along with the action taken.	SOC IT-FO
C10	Track and maintain data logging of all privileged authorized user access actions taken during a privileged account session to critical systems database and operating systems. Periodically review such access privileges	SOC IT-FO
Control Objective D - Network Security	<i>Controls provide reasonable assurance that data communication through the network is secured and monitored</i>	
Control Activity No.	Control Activity	
D1	Updated and approved network and perimeter security policy and procedure document exists. These documents are reviewed by Information Security Department and approved by the Information Security Committee of SBI.	ISD
D2	Changes to the firewall rule base follows change management process. Firewall rule base reviews are carried out by the IT-NW team on a periodic basis and relevant actions are taken by the ISD/IT-NW and Dimension Data Team from the review in case of noted deviations. Records of this activity are maintained by the IT-NW for future reference.	ISD IT-NW
D3	New user IDs in Cisco ACS server are created by Dimension Data Team only after obtaining approval from authorized personnel from SBI's IT Networking Department.	IT-NW
D4	Password and account lockout parameters in Cisco ACS servers are configured as per Network Device's SCD. Additionally, SBI's IT-Networking Department and Dimension Data Team ensure that IPS is updated with latest signatures as and when they are released by the vendor.	IT-NW
D5	Branch Access to Data Center and Disaster Recovery site is encrypted using IPSEC tunneling.	ISD IT-FO
D6	Separate VLANs are configured for servers in DC and DR in State Bank of India. Inter-VLAN communication is disabled.	IT-NW IT-FO
D7	Multiple links have been taken from multiple service providers through multiple routes to avoid a single point of	IT-NW IT-FO

	failure impacting the applications connectivity from DC and DR sites with the Foreign Office.	
D8	Logging is enabled on Network Devices. Firewall and IPS logs are monitored by SOC to identify, High, Medium and Low threats detected by IPS; IPS threat report; and Top 10 Firewall denied events for internal and external traffic. Any action taken on exceptions are documented and maintained.	IT-NW SOC IT-FO
D9	Annual vulnerability assessments performed	SOC IT-FO
D10	Annual penetration tests	SOC IT-FO
D11	The separation of the corporate internal network on a different network segment fire walled away from the Finacle core, Finacle treasury and E-Trade database servers.	IT-NW IT-FO
D12	Firewall Rules in place for the database to specifically limit who can connect to the database.	IT-FO
Control Objective E - Change Management	<i>Controls provide reasonable assurance that changes to IT applications are recorded, analyzed, tracked, approved and tested before implementation on production environment. Controls also provide reasonable assurance that emergency changes are implemented and approved as per the documented process</i>	
Control Activity No.	Control Activity	
E1	Updated and approved Change management policy and procedures exist for IT infrastructure (i.e. servers, Operating Systems and network devices, applications and databases). These documents are reviewed by Information Security Department and approved by the Information Security Committee of SBI.	ISD IT-FO
E2	All changes are approved by the AGM DC in-charge / AGM ITFO and tested in the test environment prior to implementing in the production environment.	IT-FO
E3	Test, development and production environments are logically segregated.	IT-FO
E4	Implementation plan, test plan, test /UAT result, implementation steps and remediation/back-out plan are documented in CRF / CR ticket in ticketing tool.	IT-FO
E5	AGM - Systems / AGM ITFO / Chief Manager - Systems communicates application / database / Windows and Unix servers / network devices related change reports (including emergency changes) to Deputy General Manager - ITFO on a weekly basis.	IT-FO
E6	Emergency changes are logged in the Change Request form by authorized users and approved by AGM DC in charge / AGM ITFO within 5 working days from the implementation date.	IT-FO

Control Objective F - Backup and Restoration Management	<i>Controls provide reasonable assurance that the data is backed up at pre-defined intervals and as per the established backup procedures. Controls also provide reasonable assurance that adequate Disaster Recovery plans and procedures are documented and tested for critical systems</i>	
Control Activity No.	Control Activity	
F1	Updated and approved policy and procedures exist for backup and DR management. These documents are reviewed by Information Security Department and approved by the Information Security Committee of State Bank of India.	ISD IT-RMD IT-FO
F2	Full daily / weekly / monthly backup of Windows and Unix servers, applications and database are taken using HP Data Protector backup tool on daily / weekly / monthly basis.	IT-FO
F3	Backup failure instances or backup skipped instances are identified by the HP Team and reported to AGM DC in-charge of SBI's ITFO department. Failed backup jobs, if any, are re-initiated and backup is completed successfully.	IT-FO
F4	Recovery testing of randomly selected samples of the backup tapes is conducted on a monthly basis. Results of recovery testing are recorded and maintained.	IT-FO
F5	Access to backup media placed in fire-proof cabinet is restricted to specified responsible individuals.	IT-FO
F6	DR plan is documented for critical applications along with required procedures and work instructions. DR Plan is reviewed at least annually and/or as and when modifications are identified during the DR tests.	IT-FO
F7	DR plans for critical applications and databases are tested annually for DR readiness.	IT-FO
Control Objective G - Physical Security	<i>Controls provide reasonable assurance that physical access to Data Center and Disaster Recovery site is restricted to authorized personnel</i>	
Control Activity No.	Control Activity	
G1	Updated and approved policy and procedures exist for managing physical and environmental security for DC and DR sites. These documents are reviewed by Information Security Department and approved by the Information Security Committee of State Bank of India.	ISD DC&CS IT-FO
G2	Entry and exit points of DC and DR site are controlled by proximity card and biometric access control system.	DC&CS
G3	Security guards are stationed at the entry and exit points within the DC and DR sites.	DC&CS
G4	Security guards ensure that the details of the visitors or vendors such as name of visitor or vendor and ID card	DC&CS IT-FO

	number, company name and address, contact details, contact person, purpose of visit, date, entry & exit time, and details of IT equipment (Laptop, Compact Disc, and other electronic media/ devices) in possession are recorded in the visitor register maintained at the reception for permitting entry within the DC and DR site. Additionally, details of asset being taken inside the DC / DR site are recorded in inward register by the Security guard.	
G5	Closed Circuit Television (“CCTV”) surveillance equipment is used to monitor the critically identified points within DC and DR sites. The CCTV digital feeds are stored and retained for a minimum period of 15 days. Recordings are reviewed by the Admin Manager on a daily basis and the exceptions are recorded in CCTV review register and reported to the Facility Manager. CCTV performance is checked online, and the findings are logged into the CCTV breakdown register on a daily basis.	DC&CS
G6	Any material transported out of the DC and the DR site is accompanied with an Asset Movement Form authorized by the Application Owner / Department Head and CM / AGM (BCM - DC / DR).	DC&CS
G7	Access to DC and DR sites are restricted to authorized individuals. Depending on the access required, employee, visitor or vendor has to submit details in a temporary / permanent access request form to the Administration Team at the DC / DR. After reviewing the details filled in temporary / permanent access request forms, the form is approved by Data Center Manager.	DC&CS
G8	Loss of access card requires to be immediately reported to the CM / AGM (BCM - DC / DR) through e-mail or by a letter. Upon receiving the intimation from the CM / AGM (BCM - DC / DR), the card is blocked immediately by the Administration Team of DC / DR site.	DC&CS IT-FO
G9	Administration team at respective locations disable employee access to DC and DR site based on access revocation form received from the authorized personnel from respective department for transferred/resigned/terminated/ absconded employees.	DC&CS IT-FO
Control Objective H - Environmental Controls	<i>Controls provide reasonable assurance that environmental safeguards have been implemented within the Data Center and Disaster Recovery site.</i>	
Control Activity No.	<i>Control Activity</i>	
H1	FM 200 fire suppression systems, portable fire extinguishers and smoke detectors are installed within the DC and DR sites.	DC&CS F&OA

	Maintenance activities for these equipments along with access control systems are carried out by the equipment vendors on a periodic basis or as recommended by the vendor / manufacturer.	
H2	Fire drills are carried out on a yearly basis to create user awareness on the actions to be followed in an event of fire outbreak. The F&OA Department maintains fire drill records for future reference.	F&OA
H3	UPS systems and DG sets are installed to ensure continuous availability of power. Maintenance activities including regular testing for adequacy of load and operational effectiveness of the UPS and DG are performed by the respective vendors on a monthly / quarterly basis.	F&OA DC&CS
H4	Temperature and Humidity monitoring equipment is installed within the DC and DR sites and is monitored by the Administration Team.	DC&CS
H5	UPS Battery banks should be stored in a physically isolated location away from the Data center or where any of the personnel are stationed.	F&OA DC&CS
H6	Raised flooring should be provided in the Data Center and the Disaster Recovery site.	DC&CS
H7	Redundant precision Air-conditioning units should be installed in the Data center and the Disaster Recovery site.	DC&CS
Control Objective I – Security Operations Centre	An independent security program review that can assess security risk and overall maturity of the security function for Finacle Core, Finacle Treasury and E-Trade	
Control Activity No.	Control Activity	
I1	SOC Policies and Procedure for submitting Notices of Exemption, Certifications of Compliance and Notices of Cybersecurity Events	SOC IT-FO
I2	Track and maintain data logging of all privileged authorized user access actions taken during a privileged account session to critical systems database and operating systems	SOC IT-FO
I3	Design to confirm that all audit and system logs are moved to the SIEM tool.	SOC IT-FO
I4	Effective continuous monitoring with the ability to continuously, on an ongoing basis, detect changes or activities within the Information Systems that may create or indicate the existence of cybersecurity vulnerabilities or malicious activity.	SOC IT-FO
I5	All identified incidents are analyzed, responded and closed in a prioritized manner	SOC IT-FO
I6	Security Operations Center [SOC] monitoring report summary [monthly report] if available for servers [OS &	SOC IT-FO

	Database] & Network for the Finacle Core, Finacle Treasury, E-trade applications.	
<i>I7</i>	Monitor data logging of all privileged authorized user access actions taken during a privileged account session to critical systems database and operating systems. Review such user access privileges	SOC PE-II IT-FO

ANNEXURE - B

PENALTIES

1. Non-completion of Audit within the timeline (per country): 1% per week or part thereof maximum 10% of contract value
2. Non-submission of Audit Report as per standard: 5% of contract value per country.
3. Non-adherence to the qualification of team and team leader: 1% of contract value

Maximum penalty will be restricted to 10% of per-country contract value

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Appendix-K**NON-DISCLOSURE AGREEMENT**

THIS RECIPROCAL NON-DISCLOSURE AGREEMENT (the “Agreement”) is made at _____ between:

State Bank of India constituted under the State Bank of India Act, 1955 having its Corporate Centre and Central Office at State Bank Bhavan, Madame Cama Road, Nariman Point, Mumbai-21 and its Internal Audit Department, State Bank Nireekshan Bhavan, Opp. Hyderabad Central University, Lingampally Post, Hyderabad-500 019 through its _____ Department (hereinafter referred to as “Bank” which expression includes its successors and assigns) of the ONE PART;

And

_____ a private/public limited company/LLP/Firm *<strike off whichever is not applicable>* incorporated under the provisions of the Companies Act, 1956/ Limited Liability Partnership Act 2008/ Indian Partnership Act 1932 *<strike off whichever is not applicable>*, having its registered office at _____ (hereinafter referred to as “_____” which expression shall unless repugnant to the subject or context thereof, shall mean and include its successors and permitted assigns) of the OTHER PART;

And Whereas

1. _____ is carrying on business of providing _____, has agreed to _____ for the Bank and other related tasks.

2. For purposes of advancing their business relationship, the parties would need to disclose certain valuable confidential information to each other (the Party receiving the information being referred to as the “Receiving Party” and the Party disclosing the information being referred to as the “Disclosing Party. Therefore, in consideration of covenants and agreements contained herein for the mutual disclosure of confidential information to each other, and intending to be legally bound, the parties agree to terms and conditions as set out hereunder.

NOW IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES AS UNDER**1. Confidential Information and Confidential Materials:**

- (a) “Confidential Information” means non-public information that Disclosing Party designates as being confidential or which, under the circumstances surrounding disclosure ought to be treated as confidential. “Confidential Information” includes, without limitation, information relating to developed, installed or purchased Disclosing Party software or hardware products, the information relating to general architecture of Disclosing Party’s network, information relating to nature and content of data stored within network or in any other storage media, Disclosing Party’s business policies, practices, methodology, policy design delivery, and information received from others that Disclosing Party is obligated to treat as confidential. Confidential Information disclosed to Receiving Party by any Disclosing Party Subsidiary and/ or agents is covered by this agreement
- (b) Confidential Information shall not include any information that: (i) is or subsequently becomes publicly available without Receiving Party’s breach of any obligation owed to Disclosing party; (ii) becomes known to Receiving Party free from any confidentiality obligations prior to Disclosing Party’s disclosure of such information to Receiving Party; (iii) became known to Receiving Party from a source other than Disclosing Party other than by the breach of an obligation of confidentiality owed to Disclosing Party and without confidentiality restrictions on use and disclosure; or (iv) is independently developed by Receiving Party.
- (c) “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.

2. Restrictions

- (a) Each party shall treat as confidential the Contract and any and all information (“confidential information”) obtained from the other pursuant to the Contract and shall not divulge such information to any person (except to such party’s “Covered Person” which term shall mean employees, contingent workers and professional advisers of a party who need to know the same) without the other party’s written consent provided that this clause shall not extend to information which was rightfully in the possession of such party prior to the commencement of the negotiations leading to the Contract, which is already public knowledge or becomes so at a future date (otherwise than as a result of a breach of this clause). Receiving Party will have executed or shall execute appropriate written agreements with Covered Person, sufficient to enable it to comply with all the provisions of this Agreement. If Service Provider appoints any Sub-Contractor (if allowed) then Service Provider may

disclose confidential information to such Sub-Contractor subject to such Sub Contractor giving the Bank an undertaking in similar terms to the provisions of this clause. Any breach of this Agreement by Receiving Party's Covered Person or Sub-Contractor shall also be constructed a breach of this Agreement by Receiving Party.

- (b) Receiving Party may disclose Confidential Information in accordance with judicial or other governmental order to the intended recipients (as detailed in this clause), provided Receiving Party shall give Disclosing Party reasonable notice (provided not restricted by applicable laws) prior to such disclosure and shall comply with any applicable protective order or equivalent. The intended recipients for this purpose are:
 - i. the statutory auditors of the either party and
 - ii. government or regulatory authorities regulating the affairs of the parties and inspectors and supervisory bodies thereof
- (c) Confidential Information and Confidential Material may be disclosed, reproduced, summarized or distributed only in pursuance of Receiving Party's business relationship with Disclosing Party, and only as otherwise provided hereunder. Receiving Party agrees to segregate all such Confidential Material from the confidential material of others in order to prevent mixing.

3. **Rights and Remedies**

- (a) Receiving Party shall notify Disclosing Party immediately upon discovery of any unauthorized use or disclosure of Confidential Information and/ or Confidential Materials, or any other breach of this Agreement by Receiving Party, and will cooperate with Disclosing Party in every reasonable way to help Disclosing Party regain possession of the Confidential Information and/ or Confidential Materials and prevent its further unauthorized use.
- (b) Receiving Party shall return all originals, copies, reproductions and summaries of Confidential Information or Confidential Materials at Disclosing Party's request, or at Disclosing Party's option, certify destruction of the same.
- (c) Receiving Party acknowledges that monetary damages may not be the only and / or a sufficient remedy for unauthorized disclosure of Confidential Information and that disclosing party shall be entitled, without waiving any other rights or remedies (including but not limited to as listed below), to injunctive or equitable relief as may be deemed proper by a Court of competent jurisdiction.
 - i. Suspension of access privileges
 - ii. Change of personnel assigned to the job

iii. Termination of contract

- (d) Disclosing Party may visit Receiving Party's premises, with reasonable prior notice and during normal business hours, to review Receiving Party's compliance with the term of this Agreement.

4. **Miscellaneous**


- (a) All Confidential Information and Confidential Materials are and shall remain the sole and of Disclosing Party. By disclosing information to Receiving Party, Disclosing Party does not grant any expressed or implied right to Receiving Party to disclose information under the Disclosing Party's patents, copyrights, trademarks, or trade secret information.
- (b) Confidential Information made available is provided "As Is," and disclosing party disclaims all representations, conditions and warranties, express or implied, including, without limitation, representations, conditions or warranties of accuracy, completeness, performance, fitness for a particular purpose, satisfactory quality and merchantability provided same shall not be construed to include fraud or wilful default of disclosing party.
- (c) Neither party grants to the other party any license, by implication or otherwise, to use the Confidential Information, other than for the limited purpose of evaluating or advancing a business relationship between the parties, or any license rights whatsoever in any patent, copyright or other intellectual property rights pertaining to the Confidential Information.
- (d) The terms of Confidentiality under this Agreement shall not be construed to limit either party's right to independently develop or acquire product without use of the other party's Confidential Information. Further, either party shall be free to use for any purpose the residuals resulting from access to or work with such Confidential Information, provided that such party shall maintain the confidentiality of the Confidential Information as provided herein. The term "residuals" means information in non-tangible form, which may be retained by person who has had access to the Confidential Information, including ideas, concepts, know-how or techniques contained therein. Neither party shall have any obligation to limit or restrict the assignment of such persons or to pay royalties for any work resulting from the use of residuals. However, the foregoing shall not be deemed to grant to either party a license under the other party's copyrights or patents.
- (e) This Agreement constitutes the entire agreement between the parties with respect to the subject matter hereof. It shall not be modified except by a written agreement dated subsequently to the date of this Agreement and signed by both parties. None of the provisions of this Agreement shall be deemed to have been waived by any act or acquiescence on the part of Disclosing Party, its agents, or employees, except by

an instrument in writing signed by an authorized officer of Disclosing Party. No waiver of any provision of this Agreement shall constitute a waiver of any other provision(s) or of the same provision on another occasion.

- (f) In case of any dispute, both the parties agree for neutral third party arbitration. Such arbitrator will be jointly selected by the two parties and he/she may be an auditor, lawyer, consultant or any other person of trust. The said proceedings shall be conducted in English language at Mumbai and in accordance with the provisions of Indian Arbitration and Conciliation Act 1996 or any Amendments or Re-enactments thereto. Nothing in this clause prevents a party from having recourse to a court of competent jurisdiction for the sole purpose of seeking a preliminary injunction or any other provisional judicial relief it considers necessary to avoid irreparable damage. This Agreement shall be governed by and construed in accordance with the laws of Republic of India. Each Party hereby irrevocably submits to the exclusive jurisdiction of the courts of Mumbai.
- (g) Subject to the limitations set forth in this Agreement, this Agreement will inure to the benefit of and be binding upon the parties, their successors and assigns.
- (h) If any provision of this Agreement shall be held by a court of competent jurisdiction to be illegal, invalid or unenforceable, the remaining provisions shall remain in full force and effect.
- (i) The Agreement shall be effective from _____ ("Effective Date") and shall be valid for a period of 01 year(s) thereafter (the "Agreement Term"). The foregoing obligations as to confidentiality shall survive the term of this Agreement and for a period of five (5) years thereafter provided confidentiality obligations with respect to individually identifiable information, customer's data of Parties or software in human-readable form (e.g., source code) shall survive in perpetuity.

5. **Suggestions and Feedback**

Either party from time to time may provide suggestions, comments or other feedback to the other party with respect to Confidential Information provided originally by the other party (hereinafter "feedback"). Both party agree that all Feedback is and shall be entirely voluntary and shall not in absence of separate agreement, create any confidentially obligation for the receiving party. However, the Receiving Party shall not disclose the source of any feedback without the providing party's consent. Feedback shall be clearly designated as such and, except as otherwise provided herein, each party shall be free to disclose and use such Feedback as it sees fit, entirely without obligation of any kind to other party. The foregoing shall not, however, affect either party's obligations hereunder with respect to Confidential Information of other party.

RFP for Dual Standard Audit	
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Dated this _____ day of _____ (Month) 20__ at _____(place)

For and on behalf of _____

Name		
Designation		
Place		
Signature		

For and on behalf of _____

Name		
Designation		
Place		
Signature		

Appendix-L**Pre-Bid Query Format**
(To be provide strictly in Excel format)

Vendor Name	Sl. No	RFP Page No	RFP Clause No.	Existing Clause	Query/Suggestions

Appendix–M**Format for Submission of Client References****To whosoever it may concern**

Particulars	Details
Client Information	
Client Name	
Client address	
Name of the contact person and designation	
Phone number of the contact person	
E-mail address of the contact person	
Project Details	
Name of the Project	
Start Date	
End Date	
Current Status (In Progress / Completed)	
Size of Project	
Value of Work Order (In Lakh) (only single work order)	

Name & Signature of authorised signatory**Seal of Company**