



REQUEST FOR PROPOSAL (RFP)

**REQUEST FOR PROPOSAL FOR ENGAGEMENT OF CONSULTANT FOR CONDUCTING
COMPREHENSIVE AUDIT/REVIEW OF ACCOUNTING STANDARDS/PROCESSES OF
CMPOC, HYDERABAD**

RFP REFERENCE NO. SBI/CMPRFP/2021-22 /03

DATED: 02.02.2022

**STATE BANK OF INDIA
CASH MANAGEMENT PRODUCT OPERATIONS CENTRE
“Aishwaryam” Survey No.26,
Opp: Hyderabad Central University (Main Gate),
Gachibowli,
HYDERABAD – 500019.**

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SCHEDULE OF EVENTS

	Bid Document Availability including changes/amendments if any to be issued	RFP may be downloaded from Bank's website from 02.02.2022 to 25.02.2022.
i	Date and time of commencement of Bidding Process (i.e., Posting of Tender Document on Web Site)	Date: 02.02.2022 Time: 11:00 A.M.
ii	Date and time of Pre- bid meeting	Date: 11.02.2022 Time: 5:00 P.M. at address given in Sr. No. (xi) of Para 1 or through online meeting
iii	Last date and time for receipt of written queries for clarification from Applicants	Date: 17.02.2022 Time: 5.00 P.M.
iv	Tentative date and time for reply to queries by the Bank	Date: 19.02.2022 Time: 5.00 P.M. All communications regarding points / queries requiring clarifications shall be given in writing or by e-mail.
v	Last date and Time for submission of Technical and Commercial Bid by the Applicants	Date: 25.02.2022 Time: 4.30 P.M.
vi	Date and Time of opening of the Technical Bids	Date: 25.02.2022 Time: 5:00 P.M.
vii	Date of Presentation	Date: 11.03.2022(Tentative)
viii	Date and Time of opening of the Commercial Bids	Date and time for opening of commercial bids will be advised at the time of giving the presentation before appointed Internal Committee and will also be uploaded on SBI website. Price bids of technically qualified bidders only will be opened.
ix	Place of opening of Technical Bids and Commercial Bids	State Bank of India, Cash Management Product Operations Centre, "Aishwaryam" Survey No.26, Opp: Hyderabad Central University (Main Gate), Gachibowli, Hyderabad – 500019. Representatives of Applicants may be present during opening of the Bid. However, bids would be opened even in absence of any or all of the Bidders' representatives.
x	<p>The Applicants, who qualify as per mandatory eligibility criteria mentioned in Annexure A will be treated as eligible for making 'Presentation' before the Bank's appointed Internal Committee.</p> <p>However, the Bank reserves the right to limit the number of Bidders to be called for presentation on the basis of marks obtained (As per Part (a) of Annexure B) by respective Applicant Applicants. The list of such applicant will be displayed on the Bank's website by 05.03.2022.</p>	
xi	Address for communication (Bank)	State Bank of India,

		Cash Management Product Operations Centre, “Aishwaryam” Survey No.26, Opp: Hyderabad Central University (Main Gate), Gachibowli, Hyderabad – 500019. Email: dgmops.cmp@sbi.co.in E - Mail is to be sent to the above-mentioned email id only.
xii	Tender Fee	Rs.5000/-(Rs. Five thousand only/-) in the form of Demand draft / Bankers’ Cheque in favor of ‘State Bank of India’ payable at Hyderabad. Tender fee will be non-refundable.
xiii	Earnest Money Deposit	Rs. 5,00,000/- (Rs. Five Lakh only) in the form of Demand draft / Bankers’ Cheque in favor of ‘State Bank of India’ payable at Hyderabad. EMD should be enclosed with Technical Bid.
xiv	Bank Guarantee	Performance Security in the form of Bank Guarantee (BG) for an amount equivalent to 5 % of the Project Cost, issued by a Scheduled Commercial bank other than SBI, which should be valid for 18 months from the effective date of the Contract (6 months validity period + 12 month claim lodgment period) from successful Bidder. The BG may need to be extended depending on the extension of the Contract period or other reasons.

1. Overview

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 engagement of consultant for conducting Comprehensive Audit/Review of accounting standards/processes of Cash Management Product Operations Centre (CMPOC), Hyderabad.

To expand its reach further, the Bank is also forging ahead with cutting edge technologies and innovative new banking models.

2. Purpose and Period of Appointment

The Bank invites Request for Proposal (RFP) from consultants of repute and proven track record for conducting Comprehensive Audit for Compliance of Accounting Standards for one of its branches i.e CMP Operations Centre, Hyderabad. The appointment will be for one-time only.

Detailed activities / functions that the selected consultant is expected to perform is given in Terms of Reference (TOR) given in **Annexure G**.

The

successful applicant should start the work with full resources within one week from the date of appointment as Bank's consultant for Conducting Comprehensive Audit for Compliance Of Accounting Standards/Processes.

3. Invitation

The Bank invites Proposals (the "Proposals") for selection of consultant for conducting Comprehensive Audit For Compliance Of Accounting Standards/Processes as detailed in Terms of Reference (TOR) given in Annexure – G.

The Applicants desirous of taking up the project are invited to submit their technical and commercial proposal in response to this RFP in a manner as mentioned in Para 12 of this document. The criteria and the actual process of evaluation of the response to the RFP and subsequent selection of the Successful Consultant (SC) will be entirely at Bank's discretion. The applicants should have necessary experience, capability and expertise to perform, as per the scope of work and to meet the Bank's requirements / terms and conditions outlined in the RFP. The RFP is not an offer by State Bank of India, but an invitation to receive responses from the Applicants. No contractual obligation whatsoever shall arise from the RFP process unless and until a formal contract is signed and executed by duly authorised official(s) of State Bank of India with the Successful Consultant.

4. 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.

5. Definitions

- a. **"Affiliates/Group Companies"** means membership entities working under the common brand name and engaged in similar activity of accounting advisory/ financial services.
- b. **"Assignment / Job/Services"** means the work to be performed by the consultant pursuant to the contract.
- c. **"Balance Sheet size"** means the total of assets side of the balance sheet.
- d. **"Applicant/Bidder"** means an eligible entity/ Firm / LLP submitting its proposal for providing services to SBI in response to this RFP.
- e. **"Consultant/ Service Provider"** is the successful Applicant found eligible as per eligibility criteria set out in this RFP and to whom notification of award has been given by the Bank.
- f. **"Contract"** means the agreement entered between the Bank and Consultant, including all attachments and appendices thereto and all documents incorporated by reference therein.
- g. **"Deliverables/ Work Product"** shall mean all work product generated by Consultant solely or jointly with others in the performance of the Services, including, but not limited to, any and all information, notes, reports, material, drawings, records, diagrams, formulae, processes, technology, firmware, software, know-how, designs, ideas, discoveries, inventions, improvements, copyrights, trademarks and trade secrets.
- h. **"Day"** means calendar day, unless otherwise specified.
- i. **"IND AS"** is 'Indian Accounting Standards' means the Accounting standards as specified in Government of India Ministry of Corporate Affairs notification Dt 16th February 2015 , published in Gazette of India , Extra ordinary , Part II Section 3, Sub section (i) No. 104 Dt 19th

February 2015 and subsequent changes thereafter.

- j. **“IFCoFR”** is Internal Financial Control over Financial Reporting’ as defined in technical guide on Audit of Internal Financial Control in case of Public Sector Banks and subsequent changes therein.
- k. **“IGAAP”** means “Indian Generally Accepted Accounting Principles”
- l. **“SBI” or “Bank”** means **State Bank of India**, constituted under the State Bank of India Act 1955, which has invited the bids for consultancy services, and with which the selected consultant signs the contract for the services to be rendered and to whom the selected consultant shall provide services as per the terms and conditions and terms of reference of the contract.
- m. **“Personnel”** means professionals and support staff provided by the consultant to perform the services or any part thereof.
- n. **“Proposal/Bid”** means the technical proposal and the commercial proposal submitted in response to this RFP.
- o. **“RFP”** means this “Request for Proposal” including all attachments and appendices thereto.
- p. **“Terms of Reference (TOR)”** means the document included in the annexure “G” of RFP which explains the scope of work, activities, tasks to be performed, etc.
- q. **“Intellectual Property Rights”** shall mean and include (a) copyrights and all renewals thereof; (b) trademarks, trade names, service marks, service names, logos and corporate names, both primary and secondary, together with all goodwill associated therewith and including, without limitation, all translations, adaptations, combinations and derivations of each of the foregoing, (c) trade secrets and other confidential information (including proposals, financial and accounting data, business and marketing plans, customer and supplier lists and related information); (d) all other intellectual property, including but not limited to design rights, trade names, information technology, domain names; and (e) all registrations and applications for registration, extension or renewal filed anywhere in the world for each of the foregoing.
- r. **“Services”** means all services, scope of work/TOR 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.
- s. **“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
- t. **“TDS”** means Tax deducted at Source.

6. Eligibility Criteria:

- 6.1 Applicants must carefully read the minimum conditions of eligibility criteria provided herein. Proposals of only those applicants who satisfy these conditions will be considered for evaluation process. To be eligible for evaluation of its Proposal, the applicant shall fulfill the eligibility criteria given in **Annexure A**. The Applicant has to submit the documents substantiating eligibility criteria as mentioned in this RFP document.

No Bidder or its associate shall submit more than one Bid for the Services desired under this RFP. A Bidder applying individually or as an associate shall not be entitled to submit another Bid either individually or through associates, as the case may be.

- 6.2 The **Pre-Contract Integrity Pact** is not applicable.

- 6.3 Any bidder from a country which shares a land border with India will be eligible to bid in this RFP only if the bidder is registered with Department of Promotion of Industry and Internal trade (DPIIT).

- 6.4 Bidder for the purpose of this RFP (including the term ‘Agency’, ‘Service Provider’, ‘tenderer’, ‘consultant’, or ‘service provider’) means any firm or person or company, every artificial juridical person not falling in any of the descriptions stated hereinbefore, including any agency Branch or office controlled by such person, participating in a bidding process. Bidder from a country which shares a land border with India for the purpose of this RFP means:

- a) An entity incorporated, established, or registered in such a country; or
- b) A subsidiary of an entity incorporated, established, or registered in such a country or
- c) An entity substantially controlled through entities incorporated, established, or registered in such a country or
- d) An entity whose beneficial owner is situated in such a country or
- e) An Indian agent of such an entity or
- f) A natural person who is a citizen of such a country

- 6.5 The beneficial owner for the purpose of (d) above will be as under:

- a) In case of a company or limited liability partnership, the beneficial owner is the natural person(s) who, whether acting alone or together, or through one or more judicial person, has a controlling ownership interest or who exercises control through Controlling ownership interest” means ownership of or entitlement to more than twenty five percent of shares or capital or profits of the company. Control shall include the right to appoint majority of the directors or to control the management or policy decisions including by virtue of their shareholdings or management rights or shareholders agreements or voting agreements.
- b) In case of a partnership firm, the beneficial owner is the natural person(s) who, whether acting alone or together, or through one or more juridical person, has ownership of entitlement to more than fifteen percent of capital or profits of the partnership.

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

6.6 An agent for the purpose of para iv(e) above, is a person employed to do any act for another, or to represent another in dealings with third person.

6.7 For works contract including turnkey contracts the successful bidder shall not be allowed to sub-contract works to any contractor from a country which shares a land border with India unless such contractor is registered with DPIIT.

6.8 The Bidder shall also submit a CERTIFICATE regarding restrictions on procurement from a bidder of a country which shares a land border with India along with its technical Bids as per Annexure-I of this RFP duly signed by the Bidder and witnessed by two persons. The Certificate shall be stamped as applicable in the State where it is executed. Bids submitted without such certificate shall not be considered and would be outrightly rejected.

7. 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.

8 Terms of Reference (TOR): As given in Annexure G.

9 Earnest Money Deposit (EMD):

- 9.1 The Applicant shall submit the EMD of Rs. 5,00,000.00 (Rs. Five Lacs only) by way of Demand draft / Bankers' Cheque favouring 'State Bank of India' payable at Hyderabad. EMD may be forfeited in the event of withdrawal of bid during the period of processing of

or in case the selected consultant fails to sign the contract within the period mentioned herein.

- 9.2 EMD should be submitted along with the application, given in **Annexure E**. Any application not accompanied by the requisite EMD shall be treated as non-responsive and is liable to be rejected.
- 9.3 The EMD of the unsuccessful Applicants will be returned as early as possible, after completion of process of selection of the consultant. The EMD of the selected consultant shall be refunded after obtaining the Bank Guarantee as per the SLA terms and conditions.
- 9.4 No interest is payable on the amount of EMD.
- 9.5 If EMD is forfeited for any reason, the concerned Applicant will be debarred from further participation in future three RFPs floated by the Bank.

10 Clarification and amendment of RFP documents

- 10.1 Bidder requiring any clarification on RFP may notify the Bank in writing strictly as per the format given in **Annexure-H** at the address/by e-mail within the date/time mentioned in the Schedule of Events.
- 10.2 A pre-Bid meeting will be held in person or online 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.
- 10.3 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.
- 10.4 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.

10.5 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.

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

11 Bidding Document:

11.1 Detailed description of the objectives, scope of services, and other requirements relating to this consultancy proposal are specified in **Annexure G** of this RFP. Interested applicants eligible as per **Annexure A** may participate in the Selection Process by submitting the bids as expected in this document.

11.2 Applicants are advised that the selection of consultant shall be based on an evaluation / Selection Process specified in this RFP in Para 15. Applicants shall be deemed to have understood and agreed that no explanation or justification for any aspect of the Selection Process will be given and that the Bank's decisions are without any right of appeal whatsoever.

11.3 No Applicant shall submit more than one Application for this consultancy proposal. If an applicant submits more than one application then, all such applications shall be disqualified.

11.4 The Bidder must thoroughly study/analyse and properly understand the contents of this RFP, its meaning and impact of the information contained therein.

11.5 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.

11.6 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.

11.7 The information and documents 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 documents may lead to non-consideration of the proposal.

12 Validity period of the Proposed Bid

- 12.1 Bid shall remain valid for duration of 6 calendar months from Bid submission date.
- 12.2 In exceptional circumstances, the Bank may solicit the Bidders' consent to an extension of the period of validity. The request and the responses thereto shall be made in writing. A Bidder is free to refuse the request. However, any extension of validity of Bids or price will not entitle the Bidder to revise/modify the Bid document.
- 12.3 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, if applicable. A Bid submitted with an adjustable price quotation will be treated as non-responsive and will be rejected.

13 Preparation of Proposal / Bid

- 13.1 The proposal as well as all related correspondence exchanged by the consultants with SBI, shall be written in the English language. Applicant who fulfils the criteria specified in **Annexure A** should send their Application (i.e. Technical and Commercial Proposal) in the format enclosed as **Annexure E, F** together with **Annexures E1 to E4** and other supporting documents to the Deputy General Manager, State Bank Of India, Cash Management Product Operations Centre, "Aishwaryam" Survey No.26, Opp: Hyderabad Central University (Main Gate), Gachibowli, Hyderabad– 500019 so as to reach him by **4:30 PM on 25.02.2022**.
- 13.2 In preparing their technical proposal, consultants are expected to examine in detail the documents comprising the RFP. Material deficiencies in providing the information requested may result in rejection of a bids.
- 13.3 The bids shall be in two parts viz. Technical Proposal and Commercial Proposal. Both the Technical and Commercial Proposals shall be submitted in separate sealed envelopes super-scribing **"TECHNICAL PROPOSAL FOR ENGAGING THE SERVICES OF AN AGENCY/CONSULTANT FOR CONDUCTING COMPREHENSIVE AUDIT FOR COMPLIANCE OF ACCOUNTING STANDARDS/PROCESSES : RFP REFERENCE NO. SBI/CMPRFP/2021-22 /03"** on top of the envelope containing technical bid and **"COMMERCIAL PROPOSAL FOR ENGAGING THE SERVICES OF AN AGENCY/CONSULTANT FOR CONDUCTING COMPREHENSIVE AUDIT FOR COMPLIANCE OF ACCOUNTING STANDARDS/ PROCESSES: RFP REFERENCE NO. SBI/CMPRFP/2021-22 /03"** on top of the envelope containing commercial bid.

- 13.4 These two separate sealed envelopes should be put together in the sealed master envelope super-scribing **“PROPOSAL FOR ENGAGING THE SERVICES OF AN AGENCY/CONSULTANT FOR CONDUCTING COMPREHENSIVE AUDIT FOR COMPLIANCE OF ACCOUNTING STANDARDS/ PROCESSES: RFP REFERENCE NO. SBI/CMPRFP/2021-22 /03”**
- 13.5 The Technical Proposal shall contain self-attested copies of required documents, duly signed by the Applicant’s Authorised Representative, in support of details mentioned in **Annexure A, E, and E-1 to E-4**. Only specified documents are to be submitted, submitting superfluous documents can lead to disqualification. **The Demand draft / Bankers’ Cheque for EMD of Rs. 5,00,000.00 (Rs. Five Lacs only) in favour of ‘STATE BANK OF INDIA’ should also be kept in the envelope containing the technical proposal.**
- 13.6 **Bidders may please note:**
- a. The Bidder should quote for the entire package on a single responsibility basis for Services it proposes to provide.
 - b. While submitting the Technical Bid, literature on the Services should be segregated and kept together in one section.
 - c. Care should be taken that the Technical Bid shall not contain any price information. Such proposal, if received, will be rejected.
 - d. 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. Board resolution authorizing representative to Bid and make commitments on behalf of the Bidder is to be attached.
 - e. Bids are liable to be rejected if only one Bid (i.e., Technical Bid or Price Bid) is received.
 - f. 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.
 - g. The Bidder must provide specific and factual replies to the points raised in the RFP.
 - h. All the enclosures (Bid submission) shall be serially numbered.
 - i. Bidder(s) should prepare and submit their Bids well in advance before the prescribed date and time to avoid any delay or problem during the bid submission process. The Bank shall not be held responsible for any sort of delay or the difficulties faced by the Bidder(s) during the submission of Bids.
 - j. The Bank reserves the right to reject Bids not conforming to above.
 - k. 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.
 - l. 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.
 - m. The Bank will examine the Bids to determine whether they are complete, required formats have been furnished, the documents have been properly signed, 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.

- n. 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.
 - o. The Bank's determination of a Bid's responsiveness will be based on the contents of the Bid itself, without recourse to extrinsic evidence.
 - p. 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.
- 13.7 The Technical Proposal will be evaluated for technical suitability as per mandatory eligibility criteria given in **Annexure A**.
- 13.8 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.
- 13.9 The Bank shall rank the technical proposals received. The parameters used in scoring the consultants are as per **Annexure B** and as per the presentation i.e., as per **Annexure B**. The individual Applicant with a separate firm registration number will be considered for eligibility and scoring.
- 13.10 The Applicants, who qualify as per mandatory eligibility criteria mentioned in **Annexure A** will be called for presentation with the Bank's appointed Internal Committee. The list of such Applicants would be displayed on the Bank's websites by **05.03.2022**.
- 13.11 The Bank reserve the right to limit the number of Applicants to be called for presentation based on marks obtained (As per **Part (a) of Annexure B**) by the respective Applicants.
- 13.12 After the 'Presentation', commercial bids will be opened and evaluated.
- 13.13 SBI will select a consultant firm from amongst the shortlisted Applicants displayed on the Bank's Website, to perform the assignment detailed in the TOR given in **Annexure G**. The Applicant must make their own evaluation in quantifying the commercial bid and no further negotiation shall be permitted after the bidding process, execution of contract till the completion of the term of service for whatsoever reason.
- 13.14 The proposal will be the basis for contract to be signed with the selected consultant. The contract shall be strictly as per the format Annexure- J.
- 13.15 The consultant shall bear all costs associated with the preparation and submission of proposal and contract negotiation. SBI is not bound to accept any proposal and reserves the right to annul the selection process without assigning any reason(s), at any time prior to signing of contract, without incurring any liability towards the consultants.

13.16 Submission of bids in formats other than prescribed in the RFP will lead to disqualification.

14 Commercial Proposal

- 14.1 The Applicants are required to submit commercial proposal as per the format provided in **Annexure F** in a separate sealed envelope in manner specified in Para 12 above along with the technical proposal.
- 14.2 The date of opening of the commercial bid shall be communicated separately. The commercial proposal shall clearly indicate the consolidated one-time fee for conducting the Comprehensive Audit of Accounting Standards/ Processes.
- 14.3 Amount as stated in Para 13.2 should be mentioned both in figures and words, in Indian Rupees, and signed by the Applicant's Authorised Representative. In the event of any difference between figures and words, the amount indicated in words shall prevail. In the event of a difference between the arithmetic total and the total shown in the commercial proposal, the lower of the two shall prevail.
- 14.4 The cost quoted shall separately state the consultancy fee and applicable taxes (applicable taxes will be paid as per the tax rate prevailing at the time of actual payment). Out of pocket expenses, if any, will be paid on actual basis separately, only for assignments outside Hyderabad. The commercial proposal shall not include any conditions attached to it. Any such conditional commercial proposal shall be liable for rejection. Payment will be made after deducting tax deductible at source as per applicable tax laws.
- 14.5 The engagement will come into effect from the date mentioned in the appointment letter to be issued to the selected Applicant and engagement will be for one-time only.
- 14.6 During this period, the consultant will conduct Comprehensive Audit for Compliance of Accounting Standards (as per the terms of reference given in **Annexure G**). The payments shall be made on production of proper bill along with a recommendations and detailed report of the activities the Consultancy has undertaken. Further, before making payment, it will be ensured that the same is also duly uploaded in GST Network to enable the Bank to take input credit of the same.
- 14.7 After the expiry of one year, the Bank may consider at its own discretion to extend the tenure of the consultant by a further period of not more than one year on same terms and conditions.

15 Submission, Receipt and Opening of Proposal

- 15.1 The original proposal, both technical and commercial proposals, shall contain no interlineations or overwriting.

- 15.2 An authorised representative of the consultants shall initial all pages of the RFP document and sign the original technical and commercial proposals as well as the Annexures. The authorisation shall be in the form of a letter or in any other form demonstrating that the representative has been duly authorised to sign and such authorisation shall be enclosed with the proposal. The signed Technical and Commercial proposals shall be marked **“ORIGINAL”**.
- 15.3 These two separate sealed envelopes should be put together in the sealed master envelope super-scribing **“PROPOSAL FOR ENGAGING THE SERVICES OF AN AGENCY FOR CONDUCTING COMPREHENSIVE AUDIT FOR COMPLIANCE OF ACCOUNTING STANDARDS, RFP REFERENCE NO. SBI/CMPRFP/2021-22 /03** and should be addressed to
- Deputy General Manager (Operations),
State Bank of India
Cash Management Product Operations Centre
“Aishwaryam” Survey No.26,
Opp: Hyderabad Central University (Main Gate),
Gachibowli,
HYDERABAD – 500019
- 15.4 SBI shall not be responsible for any postal delay, misplacement, loss or premature opening if the outer envelope is not sealed and / or marked as stipulated. This circumstance may be a cause for rejection of proposal.
- 15.5 The sealed master envelope containing the technical and commercial proposals should be submitted at the address given in para 14.4 not later than 25.02.2022. Any proposal received by SBI after the deadline for submission shall be returned unopened. No further correspondence in this regard shall be entertained.
- 15.6 The sealed master envelope containing the technical proposal shall be opened on 25.02.2022. The sealed envelope of technical proposal shall be opened while the commercial proposal shall be kept in the sealed envelope for opening at a later date. Representatives of Applicants may be present during opening of the technical proposals. However, Technical Proposals would be opened even in the absence of any or all of the Applicants’ representatives.
- 15.7 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.

16 Proposal evaluation

- 16.1 From the time the proposals are opened to the time the contract is awarded, the consultants should not contact SBI, unless called for. The consultants should also not contact any of the officers / employees or representatives of the bank on any matter related to its technical proposal and / or commercial proposal with a view to influencing SBI in the examination, evaluation, ranking of proposals, and recommendation for award of contract. Such an effort shall result in the rejection of the consultants' proposals. Canvassing in any form would lead to disqualification of the proposal.
- 16.2 The Applicants, who qualify as per mandatory eligibility criteria mentioned in **Annexure A**, may be called for interaction by way of giving a Presentation with the Bank's appointed Internal Committee. The Bank reserves the right to limit the number of Applicants to be called for presentation based on marks obtained (as per part (a) of **Annexure B**) by respective Applicants.
- 16.3 After 'Presentation', commercial bids will be opened and evaluated for qualified applicants.
- 16.4 The envelope containing commercial proposal (for qualified applicants as per Para 15.3 above) will be opened subsequently and would be evaluated (**Annexure C**).
- 16.5 SBI reserves the right
- i. to accept or reject any or all the proposals without assigning any reason

17 Contract finalization

- 17.1 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.
- 17.2 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.
- 17.3 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.
- 17.4 The selected consultant has to execute a Contract / agreement in accordance with the terms and conditions in the RFP in the format Annexure- J 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 SBI shall have the right not to enter into the contract with the

consultant if there is any change in the names made available as per the **Annexure E-1** of the RFP.

- 17.5 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.
- 17.6 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.
- 17.7 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 BG.
- 17.8 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.
- 17.9 SBI will not consider substitution of professional staff, mentioned in **Annexure E-1**, before signing the contract and during the tenure of the assignment unless both parties agree that undue delay in the selection of professional staff makes such substitution unavoidable, or for reasons such as death or medical incapacity, or if the professional staff has left the organisation. Any proposed substitute shall have equivalent or better qualifications and experience and complete details be submitted by the consultant within the 15 days of such event.
- 17.10 The contract / agreement shall be executed only at Hyderabad and the selected consultant shall bear the cost of stamp duty for the contract / agreement as applicable in the state of Telangana.

18 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.

19 Contract Amendment

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

20 Bank's Right to accept any bid and to reject any or all bids

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.

21 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 **Annexure-K** 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 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 RFP; or breach of any terms and conditions of the RFP, which may warrant the invoking of Bank Guarantee.

22 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.

23 Subcontracting

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

24 Validity of Agreement

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

25 Confidentiality

As the successful consultant will have access to the data of the Bank, the Bank will require the consultant to sign a confidentiality agreement / undertaking indemnity for not disclosing or part with any information relating to the Bank and its data to any person or persons or authorities, without written consent of the Bank. Breach of the same will result in cancellation of the agreement apart from other remedies which shall be available to the Bank against the consultant.

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

26 Delay in Service Provider's performance

- i. Services shall be made by Service Provider within the timelines of three months from the effective date of Contract.
- 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, its 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).

27 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 **Annexure-L** of this RFP.

28 Intellectual Property Rights and Ownership

- i. Service Provider agrees that all data or information supplied by the Bank to Service Provider and/or the consultancy team in connection with the provision of Services by it shall remain the property of the Bank or its licensors.
- ii. Any licensed material used by Service Provider for performing Services or developing Work Product for the Bank, Service Provider should have right to use as well as right to license for the outsourced services. The Bank shall not be liable for any license or IPR violation on the part of Service Provider.
- iii. Subject to clause 28(iv) and 28(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 of whatsoever nature arising out of or in connection with all claims of infringement of Intellectual Property Rights, including patent, trademark, copyright, trade secret or industrial design rights of any third party arising from the Services or use of Work Product or any part thereof in India or abroad under this RFP.
- 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 Work Product by the Bank.

- vi. All Work Product prepared by the Service Provider in performing the Services shall become and remain the sole and exclusive property of the Bank and all Intellectual Property Rights in such Work Product shall vest with the Bank. Any Work Product, of which the ownership or the Intellectual Property Rights do not vest with the Bank under law, shall automatically stand assigned to the Bank as and when such Work Product is created and Service Provider agrees to execute all papers and to perform such other acts as the Bank may deem necessary to secure its rights herein assigned by Service Provider. The Work Product shall not be used for any purpose other than intended under the scope of work, without prior written consent of the Bank.

In the event that Service Provider integrates any work that was previously created by Service Provider into any Work Product, Service Provider shall grant to, and the Bank is hereby granted, a worldwide, royalty-free, perpetual, irrevocable license to utilize the incorporated items, including, but not limited to, any and all copyrights, patents, designs, trade secrets, trademarks or other Intellectual Property Rights, in connection with the Work Product

29 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. It is further clarified that:
- (a) Bidder shall not receive any remuneration in connection with the assignment except as provided in the Contract.
 - (b) Bidder shall provide professional, objective and impartial advice and at all times hold the Bank’s interests paramount, strictly avoiding conflicts with other assignment(s)/job(s) or their own corporate interests, and act without any expectation/ consideration for award of any future assignment(s) from the Bank. Bidder shall avoid any conflict of interest while discharging contractual obligations and bring, before-hand, any possible instance of conflict of interest to the knowledge of the Bank, while rendering Services under the Agreement.
- 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) there is a conflict among the proposed project and other consulting assignments of the Bidder (including its personnel and Sub-consultant) and any subsidiaries or entities controlled by such Bidder or having common controlling shareholders. The duties of the Bidder will depend on the circumstances of each case. While providing consultancy services to the Bank for this particular assignment, Bidder shall not take up any assignment that by its nature will result in conflict with the present assignment; or
- (g) a Bidder who has been engaged by the Bank to provide goods or works or services for a project, and its Members or Associates, will be disqualified from providing consulting services for the same project save and except as provided herein; conversely, a firm hired to provide consulting services for the preparation or implementation of a project, and its Members or Associates, will be disqualified from subsequently providing goods or works or services related to the same project.

- 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.
- iv. A Bidder eventually appointed to provide consultancy services for this Project, and its Associates, shall be disqualified from subsequently providing goods or works or services related to the Project and any breach of this obligation shall be construed as Conflict of Interest; provided that the restriction herein shall not apply after a period of 5 (five) years from the completion of this assignment or to consulting assignments granted by the Bank at any time; provided further that this restriction shall not apply to consultancy/ advisory services performed for the Bank in continuation of this Consultancy or to any subsequent consultancy/ advisory services performed for the Bank in accordance with the respective RFP or proposals.

30 **Code of Integrity and Debarment/Banning:**

- i. The Applicant 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 Bid without being liable in any manner whatsoever to the Applicant if it determines that the Applicant has, directly or indirectly or through an agent, engaged in corrupt/fraudulent/coercive/undesirable or restrictive practices in the bidding Process.
- ii. Applicants are obliged under code of integrity to Suo-moto proactively declare any conflicts of interest (pre-existing or as and as soon as these arise at any stage) in RFP process or execution of contract. Failure to do so would amount to violation of this code of integrity.
- iii. Any Applicant needs to declare any previous transgressions of such a code of integrity with any entity in any country during the last three years or of being debarred by any other procuring entity. Failure to do so would amount to violation of this code of integrity.
- iv. 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 Applicants, 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;

v. Debarment/Banning

Empanelment/participation of Applicants and their eligibility to participate in the Bank’s procurements is subject to compliance with code of integrity and performance in contracts as per terms and conditions of contracts. Following grades of debarment from empanelment/participation in the Bank’s procurement process shall be considered against delinquent Vendors/Applicants:

(a) Holiday Listing (Temporary Debarment - suspension):

Whenever a Vendor is found lacking in performance, in case of less frequent and less serious misdemeanors, the vendors may be put on a holiday listing (temporary debarment) for a period upto 12 (twelve) months. When a Vendor is on the holiday listing, he is neither invited to bid nor are his bids considered for evaluation during the period of the holiday. The Vendor is, however, not removed from the list of empaneled vendors, if any. Performance issues which may justify holiday listing of the Vendor are:

- Vendors who have not responded to requests for quotation/tenders consecutively three times without furnishing valid reasons, if mandated in the empanelment contract (if applicable);
- Repeated non-performance or performance below specified standards (including after sales services and maintenance services etc.);
- Vendors undergoing process for removal from empanelment/participation in procurement process or banning/debarment may also be put on a holiday listing during such proceedings.

(b) Debarment from participation including removal from empanelled list

Debarment of a delinquent Vendor (including their related entities) for a period (one to two years) from the Bank's procurements including removal from empanelment, wherever such Vendor is empaneled, due to severe deficiencies in performance or other serious transgressions. Reasons which may justify debarment and/or removal of the Vendor from the list of empaneled vendors are:

- Without prejudice to the rights of the Bank under this RFP, if a Applicant 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 Applicant shall not be eligible to participate in any EOI/RFP issued by the Bank during a period of 2 (two) years from the date of debarment.
- Vendor fails to abide by the terms and conditions or to maintain the required technical/operational staff/equipment or there is change in its production/service line affecting its performance adversely or fails to cooperate or qualify in the review for empanelment.
- If Vendor ceases to exist or ceases to operate in the category of requirements for which it is empaneled.
- Bankruptcy or insolvency on the part of the vendor as declared by a court of law; or
- Banning by Ministry/Department or any other Government agency.
- Other than in situations of force majeure, technically qualified Applicant withdraws from the procurement process or after being declared as successful Applicant: (i) withdraws from the process; (ii) fails to enter into a Contract; or (iii) fails to provide performance guarantee or any other document or security required in terms of the RFP documents.
- If the Central Bureau of Investigation/CVC/C&AG or Vigilance Department of the Bank or any other investigating agency recommends such a course in respect of a case under investigation.
- Employs a government servant or the Bank's Officer within two years of his retirement, who has had business dealings with him in an official capacity before retirement; or
- Any other ground, based on which the Bank considers, that continuation of Contract is not in public interest.
- If there is strong justification for believing that the partners/directors/proprietor/agents of the applicant/company has been guilty of violation of the code of integrity or Integrity Pact (wherever applicable), evasion or habitual default in payment of any tax levied by law; etc.

(c) **Banning from Ministry/Country-wide procurements**

For serious transgression of code of integrity, a delinquent Vendor (including their related entities) may be banned/debarred from participation in a procurement process of the Bank including procurement process of any procuring entity of Government of India for a period not exceeding three years commencing from the date of debarment.

31 Termination for Default & Transition Clause:

- 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/Contract 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/Contract.
- ii. Prior to providing a written notice of termination to Service Provider under clause 22.1 (i) (a) to (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.
- iii. 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 on 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.
- iv. 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.
- v. During the transition, Service Provider shall also support the Bank on technical queries/support on process implementation.
- vi. The Bank's right to terminate the Contract will be in addition to the penalties / liquidated damage and other actions as specified in this RFP.
- vii. 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.

32 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.

33 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.

34 Termination for Convenience:

- i. The Bank, by written notice of not less than 60 (sixty) days, may terminate the Contract, in whole or in part, for its convenience.
- 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.

35 Disciplinary action for professional misconduct

In case of any professional misconduct observed on the part of the selected Applicant, in addition to the remedies such as to debar such Applicant from any future service to the Bank, intimation of such misconduct to the authorities such as RBI / IBA / GOI, etc., the Bank will also be entitled to approach any Court of law or Governing authority such as ICAI.

36 Liquidated Damage / Penalty

- 36.1 If the successful Applicant fails to deliver or perform the services as stipulated in the RFP / Contract, Bank will reserve the right to deduct penalty from the fees to be paid to the consultant. The details are mentioned in Annexure-D.
- 36.2 Any loss caused to SBI or claims made against SBI owing to non-performance of the services by the successful Applicant as per the contract, or non-compliance of regulatory guidelines, will attract liquidated damages to the extent that the claim is made against the Bank. The Bank reserves the right to recover this amount from any dues payable or accrued to the successful Applicant in future of any claim.
- 36.3 Any financial loss to SBI on account of fraud taken place due to successful Applicant, its employees or their service provider's negligence shall be recovered from the successful Applicant along with damages if any with regard to SBI's reputation and goodwill.

37 Governing Law and Dispute Settlement:

This RFP and the ensuing Contract if any, shall be interpreted in accordance with the laws of the Union of India. All disputes or differences whatsoever arising between the parties out of or in connection with the RFP and the Contract or in discharge of any obligation arising out of this RFP and 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 60 (sixty) days after dispute occurs, as evidenced through the first written communication from any

notifying the other regarding the disputes, either party (SBI or Service Provider), shall seek appropriate civil remedy with the competent civil courts located in Hyderabad only. The Civil Courts in Hyderabad shall have exclusive jurisdiction in this regard

38 GOVERNING LANGUAGE:

The governing language shall be English.

39 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.

40 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. The quoted prices and taxes/duties and statutory levies such as GST etc. should be specified in the separate sheet (**Annexure-F**).
- iii. Only specified taxes/ levies and duties in the **Annexure-F** will be payable by the Bank on actuals upon production of original receipt wherever required. If any specified taxes/ levies and duties in **Annexure-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 **Annexure-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.

- 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.

41 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.

42 Right to Audit:

- 42.1 The Selected Bidder (Service Provider) shall be subject to 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 Services 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.
- 42.2 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, Service Provider shall correct/resolve the same at the earliest (not more than one month) 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.

- 42.3 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 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.).

43 Limitation of Liability

- i. For breach of any obligation mentioned in this RFP, subject to obligations mentioned in this clause, in no event Service Provider shall be liable for damages to the Bank arising under or in connection with this RFP/Contract for an amount exceeding the total Cost of the Project. Service provider will ensure Bank's data confidentiality and shall be responsible for liability arising in case of breach of any kind of security and/or leakage of confidential customer/Bank's related information to the extent of loss so caused.
- ii. The maximum aggregate liability of Service Provider, subject to clause 30 (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.
- iii. 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.
- iv. 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 30(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

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.

44 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.

45 Tender Fee

Tender Fee of Rs.5000/-(Rs. Five thousand only/-)) should be submitted along with Technical Bid in the form of Demand draft / Bankers' Cheque in favor of 'State Bank of India' payable at Hyderabad.

Tender fee will be non-refundable.

46 Exemption of Tender Fee:

- 46.1 Micro & Small Enterprises (MSE) units and Start-ups* are exempted from payment of 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.
- 46.2 Bidder should submit supporting documents issued by competent Govt. bodies to become eligible for the above exemption.

Bidders may please note:

- a. NSIC certificate/ Udyog Aadhar Memorandum/ Udyam Registration Certificate should cover the items tendered to get tender fee exemptions. Certificate/ Memorandum should be valid as on due date / extended due date for Bid submission.
- b. "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.
- c. *Start-ups which are not under the category of MSE shall not be eligible for exemption of tender fee.
- d. 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 tender fee.
- e. If all these conditions are not fulfilled or supporting documents are not submitted with the technical Bid, then all those Bids without tender fees will be summarily rejected and no queries will be entertained.

47 Miscellaneous Terms & Conditions

- 47.1 State Bank of India is not responsible for non-receipt of bids within the specified date and time due to any reason including postal delays or holidays.

- 47.2 The Bank also reserves the right to alter / modify any / some / all of the requirements, as it may deem necessary, and notify the same on its website <https://bank.sbi/> before the last date for submission of response under this RFP. The Applicants should be agreeable for the same.
- 47.3 Bids not conforming to the requirements of the RFP may not be considered by SBI.
- 47.4 SBI shall have the right to cancel the RFP process at any time prior to award of contract, without thereby incurring any liabilities to the affected Applicant(s).
- 47.5 The Applicants shall be responsible for all of costs associated with the preparation of their Proposals and their participation in the Selection Process including subsequent negotiation, visits to the Bank, etc. The Bank will not be responsible or in any way liable for such costs, regardless of the conduct or outcome of the Selection Process.
- 47.6 SBI reserves the right to verify the validity of bid information and to reject any bid where the contents appear to be incorrect, inaccurate or inappropriate at any time during the process of RFP or even after award of contract.
- 47.7 Bank may choose to take an undertaking from employees of the consultant to maintain confidentiality of the Bank's information / documents etc. Bank may seek details / confirmation on background verification of consultant's employees, worked / working on Bank's project as may have been undertaken / executed by the consultant. Consultant should be agreeable for any such undertaking / verification.
- 47.8 The applicant consultant will have to treat arrangement under this RFP separate and exclusive of any other arrangement it may have at present or in future. There should be a separate team for this arrangement and overlapping of resources will not be permitted.


Annexure: A**Eligibility Criteria**

Applicants fulfilling the following criteria are eligible to submit their Bids along with supporting documents duly signed by authorised person of the Applicant. If the Bid is not accompanied the required supporting documents for eligibility criteria, the same would be rejected.

Mandatory Eligibility Criteria

Sr. No.	Criteria	Documents Required
i.	The Applicant should have been constituted in India.	Copy of Constitution / Incorporation Certificate of the Applicant and full address of the registered office.
ii.	<p>a) As on 31-03-2021, the Applicant should have minimum 8 partners (Qualifying Partners i.e. C.A.), or at least 20 C.A. employees (Qualifying Employees) on its payroll. Out of these, the Applicant should have at least 2 CISA/DISA qualified partners/ employees.</p> <p>b) All Qualifying partners and Qualifying Employees must be associated with the Applicant for a period not less than one year as on 31-03-2021.</p>	ICAI constitution certificate, (in case Applicant is registered with ICAI) and Self-declaration in format E-1 & E-2
iii.	<p>Between FY 2015-16 to FY 2020-21, the Applicant should have acted as Statutory Central Auditor (SCA) or consultant of at least one Scheduled Commercial Bank (SCB) having balance sheet size of more than Rs. 200,000 crores as on 31-03-2021, the scope of audit / consultancy should include reporting on adequacy and operating effectiveness of the Bank's Internal Financial Controls over Financial Reporting* / advisory services in the field of IGAAP Accounting / Taxation</p> <p>(*Applicant for a part year shall also be considered)</p>	<p>a) Client Certificate / Appointment letter issued by the Bank clearly indicating the period covered. Self-declaration in Format E-3 about the areas of audit and consultation on IFCoFR including use of IT tools, if any, should be elaborated.</p> <p>b) Extract of Relevant pages of audit report and financials of Client</p>
iv.	The Applicant should have average turnover of at least Rs. 10 Crore during last three financial years and should have average net worth of minimum Rs. 2 Crores during last 3 years, should not have negative net worth in a	<p>Copy of audited financial accounts for F.Y. 2017-18, 2018-19 and 2019-20 or 2018-19 to 2020-2021</p> <p>Or</p>

	continuous block of three years from F.Y. 2017-18 to 2020-21 any of the last three years i.e. F.Y. 2018-19, 2019-20 & 2020-21 and should have average net profit of minimum Rs. 5 Crores. Net profit for this purpose would mean net profit before tax after adding partners remuneration and interest to partners.	A certificate from an independent chartered accountant certifying the turnover, profit and net worth of the relevant three years.
v.	Between FY 2015-16 to FY 2020-21 the Applicant should have acted as Consultant/ Internal Auditor in one Scheduled Commercial Bank having a Balance Sheet size of Rs. 2,00,000 Crores as on 31.03.2021 for their a. Digital and Transaction Banking Vertical and/or b. Cash Management Services(CMS) Vertical.	Client Certificate / Appointment letter issued by the organization clearly indicating the period covered and declaration in format E - 4
vi.	An Applicant or its Affiliates should have, during the last three years, neither failed to perform on any agreement, as evidenced by imposition of a penalty by an arbitral or a judicial pronouncement or arbitration awarded against the Applicant or its Affiliates, nor been expelled from any project or agreement nor had any agreement terminated for breach by such Applicant or its Affiliates.	Applicant should certify in Annexure E in this regard.
vii.	An Applicant should not be 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 on the date of submission of bid for this RFP. Applicant should also not have been disqualified/ debarred/ terminated on account of poor or unsatisfactory performance and/or blacklisted by any Scheduled Commercial Bank/ Public Sector Undertaking/ State or Central Government or their agencies/departments, at any time, during the last 3 years.	Applicant should certify in Annexure E in this regard.
viii.	The Applicant must comply with the requirements contained in O.M. No. 6/18/2019-PPD, dated 23.07.2020 order (Public Procurement No. 1), order (Public Procurement No. 2) dated 23.07.2020 and	Applicant should certify in Annexure E in this regard.

	RFP for selection of Consultant	
	order (Public Procurement No. 3) dated 24.07.2020.	

Note:

- Eligibility criteria shall include the applicant along with its affiliates / Group companies working under the common brand name and engaged in similar activity of accounting advisory/financial services.
- Balance sheet size immediately before merger would be considered for Banks which have merged before 31.03.2021.
- In all cases, financial statements as on 31-03-2021 or on the date of merger whichever is later shall be provided by the Applicant.

Parameters for evaluation of Technical Proposal

Part (a) – Marks for technical parameters

The parameters used in ranking the consultants are as follows: -

Sr. No.	Evaluation Parameters	Criteria	Assigned marks	Max score
1	Applicant Establishment - Number of years of practicing in India as on 31-03-2021	More than 20 years	10	10
		More than 15 years to 20 years	7	
		10 years to 15 years	5	
		Less than 10 years	0	
2	Manpower and qualifications – Number of qualified Partners(C.A) and qualified C.A. Employees NOTE: No marks will be awarded to the partner or CA employees having less than one year of association with the applicant / LLP as on 31-03-2021 either as a partner or as an employee as the case may be.	Minimum 8 Partners (as on 31-03-2021)– Four marks, one half mark each for additional partner		10
		For 20 C.A. employees - Four marks, Half mark each for additional C.A. employee		
3	Conducted Statutory Central Audit / Consultancy of Scheduled Commercial Bank (SCB) having balance sheet size of Rs. 200,000 Crores and above, as on 31.03.2021.	Four marks for each of the year of Statutory Central Audit / Consultancy during past 8 years.		10
4	Experience of Taxation / Accounting Advisory assignment at whole bank level, to a Scheduled Commercial Bank/Private Bank/foreign Bank having balance sheet size of more than Rs. 200,000 crores as on 31-03-2021	Two marks for each of the year of during past 8 years.		10

5	Experience of Consultant/ Internal Audit of SCB for D&TB business or Cash Management Services business.	Two marks each for each of the year for each eligible assignment.		10
	Sub Total (I)	50		
Part (b) – Marks for Presentation				
	Presentation	20		Shall be evaluated by the committee identified for the purpose.
	Sub Total (II)	20		
	Grand Total (I+II)	70		

Applicants fulfilling all the eligibility criteria mentioned in **Annexure A** would only be considered for scoring given above.

Note:

- Eligibility criteria shall include the applicant along with its affiliates / Group companies working under the common brand name and engaged in similar activity of accounting advisory/financial services.
- Balance sheet size immediately before merger would be considered for Bank's which have merged before 31.03.2021.
- In all cases, financial statements as on 31-03-2021 or on the date of merger whichever is later shall be provided by the Applicant.

Parameter for selection of consultant

No.	Parameters	Maximum Marks (Weightage)
1	Technical Parameter	50
	Presentation	20
2	Commercial Bid	30

Finalization:

- The consultant will be selected based on the QCBS (Quality and Cost Based Selection) method wherein 70% weightage is for technical response and 30% for commercial response as per example below.
- The bidder achieving the highest Combined Technical and Commercial Score will be declared as selected among the eligible bidders.

For example:

Three consultants namely A, B and C participated in the bid process and their technical scores out of 70 are as under:

A=49, B=63 C= 56

The quoted prices for consultants are as under:

A= Rs 8000, B=Rs 9000, C=Rs10000

The final cost (lower cost quoted in price bid, in this case it Rs 8000) quoted by the Applicants converted into percentile score normalized to 30 shall be as under:

$$A = (8000/8000) * 30 = 30$$

$$B = (8000/9000) * 30 = 26.7$$

$$C = (8000/10000) * 30 = 24$$

As the weightage for technical parameter and cost are 70% and 30% respectively, the final scores shall be calculated as under:

$$A = 49 + 30 = 79$$

$$B = 63 + 26.7 = 89.7$$

$$C = 56 + 24 = 80$$

Hence, the offer of 'B' (being highest score) would be considered.

Penalty for non-completion of project as timelines:

The Bank will reserve the right to deduct from the fees to be paid to the consultant, in the event of the following:

Sl No.	Event	Delay up to 1 month	Delay of 1 month but below 3 months	Delay of 3 months but below 6 months	Delay beyond 6 months
1	If Service provider fails to commence the work assigned as per Agreement	Caution Note	10%	25%	Termination of Agreement with invocation of Bank Guarantee
2	If Service provider fails to complete the work assigned as per Agreement	Caution Note	10%	25%	Termination of Agreement with invocation of Bank Guarantee

The % is in relation to the Fee Amount to be paid to the Consultant.

Annexure: E**PROFORMA OF APPLICATION
FOR BANK'S CONSULTANT
(ON OFFICIAL LETTER HEAD)**

The Deputy General Manager (Operations)
State Bank of India
Cash Management Product Operations Centre
"Aishwaryam" Survey No.26,
Opp: Hyderabad Central University (Main Gate),
Gachibowli,
HYDERABAD – 500019

Dear Sir,

**APPLICATION FOR ENGAGING THE SERVICES OF AN AGENCY/CONSULTANT FOR
CONDUCTING COMPREHENSIVE AUDIT FOR COMPLIANCE TO ACCOUNTING
STANDARDS/PROCESSES**

Please find enclosed information in Annexure (E-1 to E-4) concerning us for consideration of our applicant to be appointed as consultant for conducting Comprehensive Audit for Compliance of Accounting Standards.

1. While submitting this Bid, we certify that:

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

- i. **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.**
 - j. **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.**
 - k. **It is further certified that the contents of our Bid are factually correct. We have not sought any deviation to the terms and conditions of the RFP. We also accept that in the event of any information / data / particulars proving to be incorrect, the Bank will have right to disqualify us from the RFP without prejudice to any other rights available to the Bank.**
 - l. **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.**
2. We agree to undertake the project, if allotted by you, as per the scope of work (Terms of Reference).
 3. We hereby declare that we do not have any pecuniary liability or any claim / disciplinary / legal proceeding pending against us / our partners or any other cause which could hamper our ability to render the services as envisaged.
 4. We also declare that we have not been banned / declared ineligible for corrupt and fraudulent practices by the Govt. of India / State Governments / RBI / ICAI and does not have any disciplinary proceedings pending against it or any of the partners with ICAI / RBI. If the aforesaid representation / declaration or information in the annexures is found to be incorrect, we agree that the Bank shall be entitled to terminate the agreement, if allotted, or initiate suitable action as deemed fit and appropriate by the Bank, without reference to us. We or our affiliates have, during the last three years, neither failed to perform on any agreement, as evidenced by imposition of a penalty by an arbitral or a judicial pronouncement or arbitration awarded against us or our Affiliates, nor been expelled from any project or agreement nor had any agreement terminated for breach by us or our affiliates.
 5. We also confirm that we have submitted only one application. No additional applications have been submitted in name of self or sister concerns or Associates.
 6. We also confirm that in case we are selected as successful Applicant, we shall execute the contract in accordance with the terms and conditions in the RFP as per the format of agreement in Annexure-J.

7. **Till execution of a formal contract, the RFP, along with the Bank's notification of award by way of issuance of workorder and our acceptance thereof, would be binding contractual obligation on the Bank and us.**
8. We hereby certify that on the date of submission of Bid for this RFP, we do not have any past/present litigation which adversely affect our participation in this RFP or 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.
9. We also certify that we have not been disqualified/ debarred/ terminated on account of poor or unsatisfactory performance and/or blacklisted by any Scheduled Commercial Bank/ Public Sector Undertaking/ State or Central Government or their agencies/departments at any time, during the last 3 years.
- i. **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 work order.**
- ii. **We, further, hereby undertake and agree to abide by all the terms and conditions stipulated by the Bank in the RFP document.**
10. We hereby certify that we have read the clauses contained in O.M. No. 6/18/2019-PPD, dated 23.07.2020 order (Public Procurement No. 1), order (Public Procurement No. 2) dated 23.07.2020 and order (Public Procurement No. 3) dated 24.07.2020 regarding restrictions on procurement from a Applicant of a country which shares a land border with India. We further certify that we are not from such a country or if from a country, has been registered with competent authority.

Date:

Authorised Signatory

Place:

(Name:)

List of Document Enclosed

1. EMD –DD / Bankers' Cheque particulars
2. Annexures E1 to E4
3. Other documents (please specify)

PARTICULARS TO BE FURNISHED FOR THE PURPOSE OF ENGAGING THE SERVICES OF AN AGENCY/CONSULTANT FOR CONDUCTING COMPREHENSIVE AUDIT FOR COMPLIANCE TO ACCOUNTING STANDARDS/PROCESSES

Sl.No.	Description	
1	Name of the Applicant	
2	Firm No. allotted by ICAI*	
3	Address	
4	Email	
5	Contact number/s (Tel / Mobile)	
6	Year of establishment	
7	No. of completed years of practicing in India as on 31.03.2021	
8	Person(s) proposed to be assigned for the services and his / their profiles	
9	Name, address, and account number of the applicant's banker(s)	
10	PAN of the applicant *	
11	GST registration number of the applicant *	
12	Number of Employees	
13	Number of C.A. Employees/Partners in the Applicant (out of above)	
14	Number of Employees who have done DISA / CISA	
15	Net worth as on	
	31.03.2018	
	31.03.2019	
	31.03.2020	
	31.03.2021	
16	Turnover during previous financial years	
	2017-18	
	2018-19	
	2019-20	
	2020-21	
17	Details of major assignments.	

18	Any other information considered relevant.	
----	--	--

(Please attach separate sheets if space is not sufficient in any row, duly mentioning the row number and description)

Place:

Authorised Signatory

Date:

(Name)

Seal

* Self attested copies in support of the information should be submitted

DETAILS OF PARTNERS AND C.A. / DISA / CISA EMPLOYEES ON APPLICANT'S PAYROLL

Sr. No.	Name	Capacity (Partner / Employee)	Qualification (C.A. / CISA / DISA)	CA Membership Number (if applicable)	Experience	Years with the Firm	Remarks

Authorised Signatory

(Name)

Seal

Self-attested copies of certificates of CA membership / DISA / CISA should be submitted.

PARTICULARS IN RESPECT OF STATUTORY CENTRAL AUDITOR (SCA) OR CONSULTANT OF AT LEAST ONE SCHEDULED COMMERCIAL BANK HAVING BALANCE SHEET SIZE OF MORE THAN RS. 200,000 CRORES AS ON 31-03-2021

FROM 01.04.2012

Sr. No.	Name of the Scheduled Commercial Bank	Start Date (DD/MM/YYYY)	End Date (DD/MM/YYYY)	Scope of Work

Authorised Signatory

(Name)

Seal

- Note: Copy of the bank's appointment letter or financials in support of the information above should be submitted. Eligibility criteria shall include the Applicant along with its affiliates / Group companies working under the common brand name and engaged in similar activity of accounting advisory/financial services.
- Balance sheet size immediately before merger would be considered for Bank's which have merged before 31.03.2021.
- In all cases, financial statements as on 31-03-2021 or on the date of merger shall be provided by the Applicant.

Annexure: E-4

PARTICULARS IN RESPECT OF CONSULTANT/INTERNAL AUDITOR OF SCHEDULED COMMERCIAL BANK HAVING BALANCE SHEET SIZE OF MINIMUM OF Rs. 200,000 CRORES AS ON 31-03-2021 FOR D&TB BUSINESS OR CASH MANAGEMENT SERVICES (CMS) BUSINESS.

FROM 01.04.2012

Sr. No.	Name of the Scheduled Commercial Bank	Start Date (DD/MM/YYYY)	End Date (DD/MM/YYYY)	Scope of Work

Authorised Signatory

(Name)

Seal

- Note: Copy of appointment letter or financials in support of the information above should be submitted. Eligibility criteria shall include the Applicant along with its affiliates / Group companies working under the common brand name and engaged in similar activity of accounting advisory/financial services.
- Balance sheet size immediately before merger would be considered for Bank's which have merged before 31.03.2021.
- In all cases, financial statements as on 31-03-2021 or on the date of merger shall be provided by the Applicant.

Annexure: F

**COMMERCIAL PROPOSAL FOR ENGAGING THE SERVICES OF AN
AGENCY/CONSULTANT FOR CONDUCTING COMPREHENSIVE AUDIT FOR
COMPLIANCE TO ACCOUNTING STANDARDS/PROCESSES:
RFP REFERENCE NO. SBI/CMRFP/2021-22 /03 DT.**

The Deputy General Manager (Operations)
State Bank of India
Cash Management Product Operations Centre
“Aishwaryam” Survey No.26,
Opp: Hyderabad Central University (Main Gate),
Gachibowli, Hyderabad – 500019

Dear Sir,

Re: Commercial Proposal for engaging the services of an Agency/Consultant for conducting Comprehensive Audit for compliance to accounting standards/processes:

Our quotation of consultancy fee is as under:

Sl. No.	Details	Amount
1.	Professional Fees exclusive of Taxes*	Rs..... (Rupees.....only)

*Applicable Taxes to be paid as actuals.

Thanking You,

Yours Faithfully,

For.....

.....

Authorised Signatory with Seal

Scope of Work / Term of Reference (TOR)

S.No.	Scope of Work
1	<p>Conducting Comprehensive Audit for compliance to Accounting Standards/Processes</p> <ul style="list-style-type: none"> i. The processes followed in handling the below mentioned activities to be critically examined to make the System seamless and robust with proper checks and balances. <ul style="list-style-type: none"> a. Onboarding of clients for various services. b. Doorstep Banking – Cash and Cheque collection. c. Liquidity Management d. Bulk transaction processing – Both Collections and Payments. e. Mandate Management. f. Billing and Invoices ii. All processes requiring manual interventions to be studied and suggestions to be given for its elimination. iii. The correctness of Reconciliation processes of various office accounts maintained at CMPOC to be analyzed and its adequacy to be confirmed. If inadequate, suggestions for improvement to be given. iv. Adequacy of access controls for the various applications used at CMPOC to be critically examined with specific focus on User Management. v. Whether the controls in place are meeting the confidentiality requirements of Data received from various customers. vi. The appropriateness and adequacy of the SLAs with various Clients/Govt. Depts. / Vendors to be analyzed and suggestions for improvement to be given. vii. Complaint and grievance redressal mechanism to be reviewed and improvements to be suggested. viii. Provide inputs on the usage of data analytics for control mechanism. ix. Any suggestions for improvement in existing Processes/Accounting Standards and their implementation
2	<p>Prepare Control Testing Documentation for all new / changes in existing processes / sub-processes with detailed process controls including the Risk Event, Inherent risk assessment, Control Objective, Control Activities, and Mitigation Controls, Mapping to financial statements.</p>
3	<p>The Controls to be tested with walkthrough process and testing reports to be submitted. The following to be specified for testing framework:</p>

	<ul style="list-style-type: none"> i. Frequency of testing. ii. Sampling of testing. iii. Responsibility of testing. <p>Presentation to be made to the Management of the Bank on results of testing of controls.</p> <p>Suggestions to be given in respect of Implementation and Compliance to the new controls</p>
4	Suggestion to be given for preparation of the policies wherever necessary
6	The Correctness and appropriateness of Data and Reports generated by various applications to be analysed and commented upon.
7	<p>Existing accounting and reconciliation processes of BGL / Parking / Pooling / Client Accounts to be reviewed.</p> <p>A comprehensive Internal Accounting Manual to be prepared. In addition, the manual to cover accounting and reconciliation processes for the new products and / BGL / Parking / Pooling / Client Accounts.</p>

Pre-Bid Query Format
(To be provided strictly in Excel format)

Applicant Name

Sl. No	RFP Page No	RFP Clause No.	Clarification sought with regard to	Query/Suggestions



PRE-BID QUERY
FORMAT.xlsx

Annexure: I**Certificate for Tenders for Works under Rule 144 (xi) in the General Financial Rules (GFRs), 2017**

To:

Date:

Dear Sir,

Ref: RFP No. _____ dated _____**Bidder Name:**

We, _____ are 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 “Bidder/Seller” which expression shall mean and include, unless the context otherwise requires, its / his successors and permitted assigns.

This is to certify that we have read the clauses stated in the Office Memorandum issued by Ministry of Finance on the Insertion of Rule 144 (xi) in the General Financial Rules (GFRs), 2017 dated 23 July 2020 and amendments & clarifications hereto regarding restrictions on procurement from a bidder of a country which shares a land border with India and on sub-contracting to contractors from such countries. We certify that the Bidder is not from such a country or, if from such a country, has been registered with the Competent Authority and will not sub-contract any work to a contractor from such countries unless such contractor is registered with the Competent Authority. We hereby certify that we fulfill all requirements in this regard and is eligible to be considered.

We also accept that if such certificate given by the Bidder if our bid is accepted and is found to be false, this would be a ground for immediate termination and further legal action in accordance with law.

Signature and Seal of the Bidder

Note: Where applicable, evidence of valid registration by the Competent Authority shall be attached.

Service Level Agreement

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 _____ (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 _____ (name of Service) (hereinafter referred to as "Services") to SBI in accordance with the Request for Proposal (RFP) No. **SBI:xx:xx** dated **dd/mm/yyyy**.
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 _____ 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 an amount of 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 not withstanding 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 six months from the date of the issuance i.e. up to _____ with additional twelve months as claim Period. Unless a claim under this Guarantee is made against us on or before _____, 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 _____/- (Rs. _____ only)
- ii. This Bank Guarantee shall be valid 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

Annexure:L**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 Global IT Centre at Sector-11, CBD Belapur, Navi Mumbai- 400614 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 used 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 shall abide by the dispute resolution mechanism as stipulated under the RFP/SLA for redressal 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.
- (g) 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.
- (h) The Agreement shall be effective from _____ (“Effective Date”) and shall be valid for a period of _____ 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.

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		