



**REQUEST FOR PROPOSAL (RFP)
FOR SELECTION OF
REGISTRAR & TRANSFER AGENT (RTA)**

Ref: SBI/S&B/RTA/2022-23/01

Dated: 07.04.2023

**STATE BANK OF INDIA
SHARES & BONDS DEPARTMENT
CORPORATE CENTRE, MUMBAI – 400021**

SCHEDULE OF EVENTS

SI No	Particulars	Remarks
1	Contact details of issuing department (Name, Designation, Mobile No., Email and office address for sending any kind of correspondence regarding this RFP)	General Manager Shares and Bonds Department, State Bank of India, Corporate Centre, 14th Floor, State Bank Bhavan, Madame Cama Road, Mumbai -400021 Email: cc.snb@sbi.co.in Tel. No. 022-22741474 (10.30AM to 5.30PM)
2	Bid Document Availability including changes/amendments, if any to be issued	RFP may be downloaded from Bank's website https://www.sbi.co.in or https://bank.sbi procurement news from 07.04.2023 to 02.05.2023
3	Last date for requesting clarification	Upto 04.00 PM (time) on 17.04.2023 All communications regarding points/queries requiring clarifications shall be given in writing or by e-mail.
4	Pre - bid Meeting at (venue)	From 03.00 PM (time) to 4.30 PM (time) on 21.04.2023 at State Bank of India, Corporate Centre, Madame Cama Road, Nariman Point, Mumbai, 400021 or through online meeting.
5	Clarifications to queries raised at pre-bid meeting will be provided by the Bank.	On 24.04.2023 (date)



6	Last date and time for Bid submission	Upto 04.00PM (time) on 02.05.2023
7	Address for submission of Bids <i>(Please incorporate details of e-Procurement Agency portal wherein online bid has to be submitted)</i>	Interested bidders may submit their online Technical Bid and Price/ Commercial Bid through following website of e-Procurement Agency for e-Tendering : https://etender.sbi Conducted by: M/s e-Procurement Technologies Ltd. A-201-208, Wall Street - II, Opp. Orient Club, Nr. Gujarat College, Ahmedabad - 380 006. Gujarat State, India Phone: +91 9510813528 / 908100427 / 6354919566
8	Date and Time of opening of Technical Bids	12.00 AM on 04.05.2023. Authorized representatives of Bidders may be present during opening of the Technical Bids. However, Technical Bids would be opened even in the absence of any or all of the Consultant's representatives.
9	Date of Presentation	On 08.05.2023 (timing will be advised separately.) The bidders whose Technical Proposal found to be responsive shall be advised separately through email (as mentioned in their bid documents) to demonstrate their presentations.



10	Opening of Price/ Commercial Bids	<p>Opening of Online Sealed Bid Date & Time: 10.05.2023 at 4.00 PM</p> <p>Commercial/ Price bid of technically qualified bidders only will be opened on scheduled date.</p>
11	Tender Fee	<p>Rs.5000 Amount should be deposited in A/c No: <u>10768099988</u> IFSC: <u>SBIN0008586</u> Account Name:<u>Central Office Estate Dept. (Drawing) A/c</u></p> <p>Tender fee will be non-refundable.</p>
12	Earnest Money Deposit	<p>Rs.11.00 lacs Amount should be deposited in A/c No: <u>10768099988</u> IFSC: <u>SBIN0008586</u> Account Name:<u>Central Office Estate Dept. (Drawing) A/c</u></p> <p>EMD shall be valid upto 180 days from bid submission date.</p> <p>Bidder should deposit EMD and Tender Fee separately.</p>
13	Bank Guarantee	<p>Rs. 60,00,000 (Sixty Lakhs)</p> <p>Performance Security in form of BG should be valid for 5 (five) year(s) and 3 (three) months from the effective date of the Contract. If BG submitted is of lessor period, same shall be substituted sufficiently prior to expiry of existing BG.</p>



14	Contact details of e-Procurement agency appointed for e-procurement	<p>M/s e-Procurement Technologies Ltd. A-201-208, Wall Street - II, Opp. Orient Club, Nr. Gujarat College, Ahmedabad - 380 006. Gujarat State, India</p> <p>Phone: +91 9510813528, 908100427,6354919566</p> <p>e-Tendering website: https://etender.sbi</p>
15	Visit to RTA Office	<p>After opening of technical bid, Bank Officials at discretion of the Bank may visit Bidder's Office for the purpose of verification of information submitted in technical bid.</p>

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PART - I

TERMS & CONDITIONS

1. INVITATION TO BID:

- i. **State Bank of India** (herein after referred to as '**SBI/ the Bank**'), constituted under the State Bank of India Act, 1955 having its Corporate Centre at State Bank Bhavan, Madame Cama Road, Nariman Point, Mumbai-21, and represented through **Shares and Bonds Department, 14th Floor, State Bank Bhavan, Madame Cama Road, Nariman Point, Mumbai-21 for the purpose of this RFP.**
 - (a) State Bank of India (SBI) is a Public Sector Bank and Government of India is having major shareholding in the Bank. As on 31.12.2022, the State Bank of India is India's largest bank, with 22,266 branches in India, and more than 46.77 Cr. Customers. The Bank's net profit was Rs. 14,025 crores, while its operating profit was Rs. 25,219 crores.
 - (b) The range of products and services offered by the Bank includes loans and advances, deposits, foreign exchange and derivatives products, retail lending, fee and commission-based products and services, as well as alternate payment platforms and products. The Bank is also present through its Subsidiaries and Joint Ventures, in diverse segments of the Indian financial sector, including life and general insurance, asset management, cards, investment banking, factoring and commercial services, treasury operations and payment services.
 - (c) SBI has a share capital of Rs. 863.21 crore consisting of 31.15 lakh share folios (of face value of Re. 1/- each) as on 30.03.2023. The Bank also has 0.31 lakh folios of various series of the Bonds with outstanding Rs. 1,08,851

crore as on 30.03.2023. Bank has also issued GDRs which are listed on London Stock Exchange.

- (d) The Bank is presently availing services of M/s. Alankit Assignments Ltd. as a Registrar and Transfer Agent (RTA). The term of present RTA engaged by the Bank is scheduled to expire on 30.06.2023. Accordingly, this Request for Proposal (RFP) has been issued by **the Bank** for selection of Registrar & Transfer Agent (hereinafter referred to as 'RTA/ the Transfer Agent') to act for and on behalf of the Bank.
- ii. In order to meet the Service requirements, the Bank proposes to invite bids from the eligible SEBI registered Registrar and Transfer Agents for appointment as Bank's Registrar and Transfer Agent (RTA) to undertake and provide services as per details/ **scope of work** mentioned in **Appendix-E** of this RFP.
 - iii. "**Bidder**" shall mean any entity (i.e., juristic person) who meets the eligibility criteria given in **Appendix-B** of this RFP and is willing to provide the Services as required in this RFP. The interested Bidders who agree to all the terms and conditions contained in this RFP may submit their Bids with the necessary information as desired in this bidding document (Request for Proposal). Consortium bidding is not permitted under this RFP.
 - iv. Address for submission of Bids, contact details including an email address for sending communications is given herein above in **Schedule of Events** of this RFP.
 - v. The purpose of SBI behind this RFP is to seek a detailed technical and commercial proposal for procurement of Services desired in this RFP.



- vi. This RFP document shall not be transferred, reproduced, or otherwise used for purposes other than for which it is specifically issued.
- vii. Interested Bidders are advised to go through the entire RFP including its Annexures/ appendixes before submission of online Bids to avoid any chance of elimination. The eligible Bidders desirous to provide proposed Services to SBI are invited to submit their technical and commercial proposal in response to this RFP. The criteria and the actual process of evaluation of the responses to this RFP and subsequent selection of the successful Bidder will be entirely at Bank's discretion. This RFP seeks proposal from Bidders who have the necessary experience, capability & expertise to provide to SBI, the proposed Services, adhering to Bank's requirements, outlined in this RFP.

2. DISCLAIMER:

- i. The information contained in this RFP document or information provided subsequently to Bidder(s) whether verbally or in documentary form/email by or on behalf of State Bank of India (Bank), 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. No contractual obligation whatsoever shall arise from the RFP process on part of the Bank unless and until a formal contract is signed and executed by duly authorized official(s) of State Bank of India with the successful/ selected Bidder.
- iii. The purpose of this RFP is to provide the Bidder(s) with information to assist in the 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 advice / clarifications. Bank may in its absolute discretion, but without being under any obligation to do so, update, amend or supplement the information contained 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 Applicant or 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 contained in this RFP. Failure to furnish all information required by the RFP or to submit a Bid not substantially responsive to the RFP in all respects 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 Services and the Bank reserves the right to reject all or any of the Bids or Bidders without assigning any reason whatsoever before issuance of

Engagement Letter and/ or its acceptance thereof by the successful Bidder as defined in Award Criteria and Award of Contract in this RFP.

- viii. On completion of bid process, an Engagement Letter (Purchase Order) shall be issued in favour of the successful bidder in duplicate and successful bidder shall return duly acknowledged copy of the same within 2 working days of receipt thereof.
- ix. The successful bidder shall be required to enter into/ execute a **Service Level Agreement (SLA)**, and **Non-Disclosure Agreement (NDA)**. The Service Provider shall also arrange submission of **Bank Guarantee** as performance security, an **Insurance cover** of Rs.1.00 Crore exclusively for SBI transaction and **Indemnity Bond** for the amount and validity as mentioned in this RFP, and/ or shall abide by such other terms and conditions, as may be determined by the Bank.

3. DEFINITIONS:

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

- i. **“The Bank”** ‘and/or **“SBI”** means the **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, represented through its Shares & Bond Department at Corporate Centre, Mumbai.
- ii. **“Bidder”** means an eligible entity/ firm submitting the Bid in response to this RFP.

- iii. **“Bid” or “Proposal”** means the written reply or submission of the response to this RFP.
- iv. **“The Contract”** means the Agreement/ Service Level Agreement (SLA) entered into between the Bank and the Service Provider` including all attachments and appendices thereto and all documents incorporated by reference therein.
- v. **“The Contract Price”** means the price payable to Service Provider over the year for the full and proper performance of its contractual obligations.
- vi. **“Services/ Assignment/ job”** means all services, scope of work and deliverables to be provided by a Bidder as described in the RFP/ SLA and include provision of technical assistance, training, certifications, auditing and other obligation of Service Provider covered under this RFP.
- vii. **“Day”** means English calendar day.
- viii. **“Request for Proposal/ RFP”** means this Request for Proposal issued by SBI for the engagement of a Registrar to the Issue and Share Transfer Agent (RTA) in its entirety, inclusive of any addenda that may be issued by the Bank.
- ix. **“Selected Bidder/ Service Provider/ Transfer Agent/ Registrar and Transfer Agent / Registrar to the Issue and Transfer Agent/ RTA/ Service Provider/ Vender”**” is the successful Bidder found eligible as per eligibility criteria set out in this RFP, whose technical and commercial bid have been accepted and who has been declared as the Successful Bidder as per the selection criteria set out in the RFP and to whom notification of award has been given by Bank i.e. the Category-I Registrar to the Issue and Transfer Agent registered with the SEBI in terms of Securities and Exchange Board of

India (Registrars to an issue and Share Transfer Agents) Regulations, 1993 and selected by the Bank to act on its behalf as such.

4. SCOPE OF WORK:

The scope and nature of the work which the selected Registrar and Transfer Agent has to provide to the Bank (Services) is described in **Appendix-E**.

5. ELIGIBILITY AND TECHNICAL CRITERIA:

- i. Bid is opened to all Bidders who meet the **eligibility criteria** and **technical specification** as given in **Appendix-B and Appendix-C** of this RFP. The Bidders must submit the documents substantiating eligibility criteria as mentioned in this RFP document.
- ii. No bidder or its Associate shall submit more than one Bid for the 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.
- iii. Companies/Firm registered in India only be permitted under this RFP to participate in the bidding process.
- iv. Companies/ Firm whose engagement has been terminated prematurely (i.e. prior to completion of its stipulated term of engagement) by the Bank, shall not be eligible for bidding and accordingly their bid, if received, shall not be entertained/ considered.

6. COST OF BID DOCUMENT:

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

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

- i. Bidder requiring any clarification of the bidding Document may notify the Bank in writing strictly as per the format given in **Appendix-M** at the address/ by e-mail within the date/ time mentioned in the Schedule of Events.
- ii. 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.
- iii. 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 published in Bank's website. 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 addressed in this RFP or any addenda/corrigenda or clarifications issued in connection thereto.

- iv. No request for change in commercial/ legal terms and conditions, other than what has been mentioned in the RFP or any addenda/ corrigenda or clarifications issued in connection thereto, will be entertained and queries in this regard, therefore will not be entertained.
- v. Queries received after the scheduled date and time will not be responded to/ acted upon.

8. CONTENTS OF BID DOCUMENTS:



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

9. EARNEST MONEY DEPOSIT (EMD):

- i. The Bidder shall furnish EMD for the amount and validity period mentioned in Schedule of Events of this RFP.

- ii. EMD is required to protect the Bank against the risk of Bidder's conduct.
- iii. The EMD should be directly credited to the designated account as mentioned in Schedule of Events. Proof of remittance of EMD in the designated account should be enclosed with the technical bid.
- iv. Any Bid not accompanied by EMD for the specified amount and not submitted to the Bank as mentioned in this RFP will be rejected as non-responsive.
- v. The EMD of the unsuccessful Bidder(s) would be refunded/ returned by the Bank within 2 weeks of the Bidder being notified as being unsuccessful.
- vi. The EMD of successful Bidder will be discharged upon the Bidder signing the Contract and furnishing the **Bank Guarantee** for the amount and validity as mentioned in this RFP, which should be strictly on the lines of format placed at **Appendix-J**.
- vii. No interest is payable on EMD either for normal retention period or on account of any delay
- viii. **The EMD may be forfeited: -**
 - a) if a Bidder withdraws its Bid during the period of Bid validity specified in this RFP; or
 - b) if a Bidder makes any statement or encloses any form which turns out to be false/ incorrect at any time prior to the signing of Contract; or
 - c) if the successful Bidder fails to accept the Engagement Letter and/ or sign

the contract with the Bank or furnish Bank Guarantee, within the specified time period in the RFP/ Work Order/ Engagement Letter.

- ix. If EMD is forfeited for any reasons mentioned above, the concerned Bidder may be debarred from participating in the RFPs floated by the Bank/ its department, in future, as per sole discretion of the Bank.
- x. Concession as per MSMED Act will be extended to eligible MSE RTAs.

10. BID PREPARATION AND SUBMISSION:

- i. The Bid is to be submitted separately for technical and Price on portal of e-Procurement agency for providing Transfer Agent's Services in response to this RFP. Documents mentioned below are to be uploaded on portal of e-Procurement agency with digital signature of authorised signatory:
 - (a) Index of all the documents, letters, bid forms etc. submitted in response to RFP along with page numbers.
 - (b) Bid covering letter/ **Bid form (Technical Bid)** on the lines of **Appendix-A** on Bidder's letter head.
 - (c) Proof of remittance of **EMD** and Tender Fee as specified in this document.
 - (d) Specific response with supporting documents in respect of Bidder's **Eligibility Criteria** as mentioned in **Appendix-B** and **Technical Specifications** on the lines of **Appendix-C**.

- (e) Bidder shall furnish score as per their own assessment in response to each column of **Technical Evaluation Matrix** as mentioned in **Appendix- F**.
 - (f) **Bidder's details** as per **Appendix-D** on Bidder's letter head.
 - (g) Audited **financial statement** and profit and loss account statement as mentioned in Part-II.
 - (h) A copy of **board resolution** along with copy of power of attorney (POA wherever applicable) showing that the signatory has been duly authorized to sign the Bid document.
 - (i) Copy of **registration certificate** issued by SEBI as mentioned in Eligibility Criteria under **Appendix-B**.
 - (j) All other Appendix/ Annexures as applicable in terms of this RFP.
- ii. **Commercial/ Price Bid for** providing of Services of Transfer Agent in response to this **RFP** should contain only Commercial/ Price Bid strictly on the lines of **Appendix-G**. The Commercial/ Price must include all the price components mentioned. Prices are to be quoted in Indian Rupees only.
- iii. **Presentation in the form of PPT**

Bidder is required to submit presentation in form of PPT in a pen drive as well as hardcopy (printed) of the same in an envelope and mark the envelope as "Presentation". The said envelope shall clearly bear the name of the Service and name and address of the Bidder. In addition, the last date for bid submission should be indicated on the right and corner of the envelope. The presentation documents should be submitted within the bid submission date

and time for the RFP to the Bank at the address mentioned in Sl. No. 1 of Schedule of Events, failing which Bid will be treated as non-responsive

iv. Bidders may please note that:

- (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) It is mandatory for all the Bidders to have class-III Digital Signature Certificate (DSC) (in the name of person who will sign the Bid) from any of the licensed certifying agency to participate in this RFP. DSC should be in the name of the authorized signatory. It should be in corporate capacity (that is in Bidder capacity).
- (f) **Bids are liable to be rejected if only one Bid (i.e., either Technical Bid or Commercial/ Price Bid) is received.**



- (g) 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.
- (h) The Bidder may also be asked to give presentation for the purpose of clarification of the Bid.
- (i) The Bidder must provide specific and factual replies to the points raised in the RFP.
- (j) The Bid shall be typed or written and shall be digitally signed by the Bidder or a person or persons duly authorized to bind the Bidder to the Contract.
- (k) All the enclosures (Bid submission) shall be serially numbered.
- (l) Bidder(s) should prepare and submit their online 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 online Bids.
- (m) Bidder(s) should ensure that the Bid documents submitted should be free from virus and if the documents could not be opened, due to virus or otherwise, during Bid opening, the Bid is liable to be rejected.
- (n) The Bank reserves the right to reject Bids not conforming to above.

11. DEADLINE FOR SUBMISSION OF BIDS:

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

12. MODIFICATION AND WITHDRAWAL OF BIDS:

- i. The Bidder may modify or withdraw its Bid after the Bid submission, provided that written notice of the modification, including substitution or withdrawal of the Bids, is received by the Bank, prior to the deadline prescribed for submission of Bids.
- ii. No modification in the Bid shall be allowed, after the deadline for submission of Bids.
- iii. No Bid shall be withdrawn in the interval between the deadline for submission of Bid and the expiration of the period of Bid validity. Withdrawal of a Bid during this interval may result in the forfeiture of EMD submitted by the Bidder.

13. PERIOD OF BIDS VALIDITY:

- i. Bids shall remain valid for **180 days** from the bid submission date. A Bid valid for a shorter period is liable to be rejected by the Bank as non-responsive.
- ii. In exceptional circumstances, the Bank may solicit the Bidders' consent to an extension of the period of validity. The request and the responses thereto shall be made in writing. A Bidder is free to refuse the request. However, in such a case, the Bank will not forfeit its EMD. Any extension of validity of Bids as aforesaid will not entitle the Bidder to revise/ modify the Bid document.
- iii. The Bank reserves the right to call for fresh quotes at any time during the Bid validity period with or without modification in the terms and conditions, if considered necessary.
- iv. Once an Engagement Letter 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. A Bid submitted with an adjustable price quotation will be treated as non-responsive and will be rejected.

14. BID INTEGRITY:

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

15. BIDDING PROCESS/ OPENING OF TECHNICAL BIDS:

- i. All the technical Bids received up to the specified time and date will be opened for initial evaluation on the time and date mentioned in the schedule of events. The technical Bids will be opened in the presence of representatives of the Bidders who choose to attend the same on portal of e-Procurement agency. However, Bids may be opened even in the absence of representatives of one or more of the Bidders.
- ii. In the first stage, only TECHNICAL BID will be opened and evaluated. Proposals of such Bidders satisfying eligibility criteria and agree to comply with all the terms and conditions specified in the RFP will be evaluated for technical criteria/ specifications/ eligibility. Only those Bids complied with technical criteria shall become eligible for commercial Bid opening and further RFP evaluation process.
- iii. The Bank will examine the Bids to determine whether they are complete, required formats have been furnished, the documents have been properly signed, EMD for the desired amount and validity period is available and the Bids are generally in order. The Bank may, at its discretion, waive any minor non-conformity or irregularity in a Bid which does not constitute a material deviation.
- iv. Prior to the detailed evaluation, the Bank will determine the responsiveness of each Bid to the bidding Document. For purposes of these Clauses, a responsive Bid is one, which conforms to all the terms and conditions of the RFP in toto, without any deviation.
- v. The Bank's determination of a Bid's responsiveness will be based on the

contents of the Bid itself, without recourse to extrinsic evidence.

- vi. After the opening of the Technical Bids and preliminary evaluation, the Bidders found eligible shall be asked to make presentations on the services proposed to be offered by them.
- vii. If a Bid is not responsive, it will be rejected by the Bank and will not subsequently be made responsive by the Bidder by correction of the non-conformity.

16. TECHNICAL EVALUATION:

- i. Technical evaluation will include technical information submitted as per technical Bid format, demonstration of proposed Services, reference calls and site visits, wherever required. The Bidder may highlight the noteworthy/superior features of their Services in bid documents as well as in presentation. The Bidder will demonstrate/ substantiate all claims made in the technical Bid to the satisfaction of the Bank, the capability of the Services to support all the required functionalities at their cost.
- ii. During evaluation and comparison of Bids, the Bank may, at its discretion, ask the Bidders for clarification on the Bids received. The request for clarification shall be in writing/ email 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 the bid submission date.
- iii. Technical evaluation of only those bids will be carried out which are prima facie found to be responsive and where all the required papers and EMD, etc. have been furnished. Before technical evaluation, the Bank will examine

the bids to determine whether they are complete, whether any computational errors have been made, whether required information have been provided as underlined in the bid document, whether the documents have been properly signed, and whether bids are generally in order. The Bank will reject the bid determined as not substantially responsive.

- iv. The Bank reserves the right to evaluate the Bids on technical & functional parameters including the workplace visit and witness demos of the system and verify functionalities, response times, etc.

17. PRESENTATION AND ITS EVALUATION:

All the bidders whose technical evaluation found to be otherwise responsive, will have to give a presentation in front of a committee constituted by the Bank at a given date and time as per Schedule of Events. All the presentations so given will be evaluated by such committee and marks will be awarded based on performance of bidder. However, the presentation which is not found up to the mark/ misleading/ ambiguous in the opinion of such committee, will not be accepted and the price bid of such bidders may not be allowed to be opened. The decision of the committee shall be final in this regard and neither any objection of bidder shall be entertained against the same nor further opportunity for such Presentation will be given.

18. EVALUATION OF PRICE BIDS AND FINALIZATION:

- i. The commercial/ Price Bid(s) of only those Bidders, who are short-listed after Technical Evaluation and Presentation, would be opened.

- ii. Marks will be awarded to the bidders based on information provided in Technical Bid or otherwise as per **Techno-Commercial Evaluation** on the lines of **Appendix-H**.
- iii. The L1/ successful bidder will be selected on the basis said Techno-Commercial Evaluation.
- iv. The RTA who secures the highest score as per **Appendix-H** will be declared as L1/ successful bidder.
- v. Where two or more bidders score the same marks, the bidders having longer length of experience among them will be treated as successful bidder.
- vi. Errors, if any, in the price breakup format will be rectified as under:
 - (a) If there is a discrepancy between the item wise quote and total quote, the item wise quote shall prevail and the total price shall be corrected unless it is a lower figure. If the Bidder does not accept the correction of errors, the Bid will be rejected.
 - (b) If there is a discrepancy in the item wise price quoted in figures and words, the item wise price in figures or in words, as the case may be, which corresponds to the total Bid price for the Bid shall be taken as correct.
 - (c) If the Bidder has not worked out the total Bid price or the total Bid price does not correspond to the item wise price quoted either in words or figures, item wise price quoted in words shall be taken as correct.

(d) The Bidder should quote for all the items/ services desired in this RFP.

In case, prices are not quoted by any Bidder for any specific product and / or service, for the purpose of evaluation, the highest of the prices quoted by other Bidders participating in the bidding process will be reckoned as the notional price for that service, for that Bidder. However, if selected, at the time of award of Contract, the lowest of the price(s) quoted by other Bidders (whose Price Bids are also opened) for that service will be reckoned. This shall be binding on all the Bidders.

(e) Notwithstanding the clarification contained herein above, the Bank reserves the right to reject any or all such incomplete Bids.

19. CONTACTING THE BANK:

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

20. AWARD CRITERIA AND AWARD OF CONTRACT:

(a) Applicability of Preference to Make in India, Order 2017 (PPP-MII Order):

To the extent feasible according to terms of this RFP, guidelines on Public Procurement (Preference to Make in India), Order 2017 (PPP-MII Order) and revision thereto will be applicable.

(b) Award of Contract:

- i. Bank will notify through **Engagement Letter** in writing by letter or fax/ email to the successful Bidder 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.
- ii. The successful Bidder will have to submit a duly stamped/ signed **Non-Disclosure Agreement** and **Bank Guarantee** for the amount and validity as desired in this RFP and strictly on the lines of format given in annexures/ appendices of this RFP together with acceptance of all terms and conditions of RFP.
- iii. Copy of board resolution or power of attorney showing that the signatory has been duly authorized to sign the acceptance letter, contract (SLA) and NDA should be submitted.
- iv. The successful Bidder shall be required to enter into a Contract/ **Service Level Agreement** (SLA) as provided in **Appendix-O** with the Bank and submit the Bank Guarantee, within 30 days from issuance of Engagement Letter/ Purchase Order or within such extended period as may be decided by the Bank.
- v. The Bidder shall also provide **Insurance Cover** for Rs.1.00 Crore exclusively for SBI transaction.
- vi. The Bidder shall execute a **tripartite agreement** with the Bank and existing RTA in accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, two tripartite agreements with Bank and

National Securities Depository Limited (NSDL) and Central Depository Services Limited (CDSL) respectively, in respect of the Bank's Equity Share and Bonds which are held in the dematerialized form as "Eligible Securities" in the depository system of NSDL and CDSL and **Indemnity Bond (Appendix-I) within 30 days** from the date of acceptance of the Engagement Letter.

- vii. Till the execution of a formal contract/ SLA as per **Appendix-O**, the RFP and Bid document together with the Bank's notification of award through Engagement Letter and the acceptance of Selected Transfer Agent thereof, would constitute a binding contract between the Bank and the successful Bidder.
- viii. The Bank reserves the right to amend the terms and conditions of the Contract as well as stipulate, at the time of finalization of the contract, any other document(s) to be enclosed as a part of the final contract.
- ix. Failure of the successful Bidder to comply with the requirements/ terms and conditions of this RFP shall constitute sufficient grounds for the annulment of the award and forfeiture of the EMD and/ or BG as well as blacklisting/ debarment of the bidder from any of the Bank's future RFP/ Tenders.
- x. Upon notification of award to the successful Bidder, the Bank will promptly notify the award of contract to the successful Bidder on the Bank's website. The EMD of each unsuccessful Bidder will be discharged and returned.

21. 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 will 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 it from fulfilling any of its obligations under the contract, it 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 will 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. 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, involve a claim for additional payments, such additional payments shall be mutually agreed in line with the terms and conditions of such instructions considering market practices/ prevalent rate.
- iii. If any change in the work is likely to result in a 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. In all the above cases, in the event of a disagreement as to the reasonableness of the said sum, the decision of the Bank shall prevail.



22. 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.

23. CONTRACT AMENDMENT:

No variation in or modification of the terms of the Contract/ SLA post execution shall be made, except by written amendment(s), agreed upon and signed by the parties.

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

The Bank reserves the right to accept or reject any Bid in part or in full or to cancel the bidding process and reject all Bids at any time prior to award of assignment, 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.

25. BANK GUARANTEE (BG):



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

26. INSURANCE COVER

The Transfer Agent shall take suitable insurance cover at its own cost as stipulated below:

- i. Fidelity Guarantee Policy covering employees directly/ indirectly employed in handling the Bank's work. This should also cover loss on account of breach of professional duty by the employees.
- ii. Special Contingency Policy covering fire, lightning, explosion, riot, dacoit, war, strike, terrorism storm, floods, earthquake etc.; and theft, burglary, robbery, misappropriation, transit risks etc.

- iii. The Transfer Agent shall take a separate Insurance Policy of minimum Rs.1.00 crore covering exclusively the Bank's transactions undertaken/ carried out by the Transfer Agent and loss on account of fraud, forgery, fabrication, deceit, negligence, errors, omissions, mistakes, etc. The Insurance Policy should cover all activities/ works carried out/ undertaken by the Transfer Agent under this Agreement.

27. SERVICES:

- i. Service Provider shall ensure that the quality of methodologies for delivering the services, adhere to quality standards/ timelines stipulated therefor.
- ii. Prompt support shall be made available as desired in this RFP during the contract period at the locations as and when required by the Bank.
- iii. Service Provider support staff shall be well trained to effectively handle queries raised by the investors/ employees of the Bank.
- iv. Updated escalation matrix shall be made available to the Bank once in each quarter and each time the matrix gets changed.

28. PENALTIES:

As mentioned in **Appendix-K** of this RFP.

29. 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 establishment, if necessary, to establish to its satisfaction about the Bidder's capacity/ capabilities to perform the job. Bank may also seek additional documents in support of the statements made by the bidder in the RFP/ other documents.

30. RIGHT TO AUDIT AND INSPECTION:

- i. The selected Bidder shall be subject to annual audit by internal/external Auditors appointed by the Bank/ inspecting official from the Reserve Bank of India/ SEBI or any regulatory authority, covering the risk parameters finalized by the Bank/ such auditors in respect of services provided to the Bank and the Service Provider shall submit all certification as sought by such Auditors. The Service Provider and or his/ their outsourced agents 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 the Service Provider. The Service Provider shall, whenever required by such Auditors, furnish all relevant information, records/data to them. Except for the audit done by any statutory/ regulatory authority, the Bank shall provide reasonable notice to the Service Provider before such audit and same shall be conducted during normal business hours.
- ii. Where any Deficiency has been observed during audit of the Service Provider on the risk parameters finalized by the Bank or in the certification submitted by the Auditors, it is agreed upon by the Service Provider that it shall correct/ resolve the same at the earliest and shall provide all necessary documents related to resolution thereof and the auditor shall further certify in respect of resolution of the Deficiencies. It is also agreed that the Service Provider shall provide certification of the auditor to the Bank regarding compliance of the

observations made by the auditors covering the respective risk parameters against which such Deficiencies observed.

- iii. The 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 and/or any regulatory authority(ies). The Bank reserves the right to call for and/or retain any relevant information/ audit reports on financial and security reviews with their findings undertaken by the Transfer Agent.
- iv. The Service Provider shall permit and facilitate the Bank or the Agencies/ firms specially authorised by the Bank to conduct Systems/ Process audit/or any other audit as the Bank may consider fit, upon reasonable written notice and times. The Service Provider shall ensure compliance of all recommendations/ observations in the Audit Report and shall rectify all irregularities pointed out in the Audit Report within the reasonable time specified by the Bank/ Auditor/ Regulator and will make available the same for verification by bank officials/ auditors.
- v. Selected Bidder agrees that whenever required by the Bank, it will allow to inspect its records and furnish all relevant information, records/ data to the Bank and its auditors/ SEBI/ Reserve Bank of India and/ or any regulatory authority (ies). The Bank reserves the right to call for and/ or retain any relevant information/ audit reports on financial and security reviews with their findings undertaken by Service Provider.

31. SUBCONTRACTING:

As per scope of the RFP, subcontracting is not permitted.

32. VALIDITY OF AGREEMENT:

- i. The Service Level Agreement (SLA) shall be in force for a period of Five Years from effective date, unless terminated by the Bank by notice in writing in accordance with the termination clause of the agreement or otherwise in terms of said SLA.
- ii. On completion of each year, the Bank will review the performance of the Transfer Agent and shall continue with the SLA for a further term of one year or next review, whichever is later on the same terms and conditions.
- iii. The Bank, on expiry of the contract, reserves the right to extend the agreement with mutual consent of both the parties to the agreement, on the existing terms and conditions or on revised terms and conditions, as mutually decided by both the parties, for the similar period of 5 years or for any other period mutually agreed to by both the parties to this agreement
- iv. Unless terminated earlier in accordance with RFP/ SLA or extended for successive term of five years or any other period, the agreement shall come to an end on completion of the term specified in the Agreement/ SLA or expiration of renewed term.
- v. The Bank reserves the right to terminate the Agreement anytime as per the terms of RFP/ Agreement.

33. LIMITATION OF LIABILITY:



- i. The maximum aggregate liability of Service Provider, subject to clause 33 (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 Contract Price.
- ii. Under no circumstances shall either Party be liable for any indirect, consequential or incidental losses, damages or claims including loss of profit, loss of business or revenue.
- iii. The limitations set forth herein shall not apply with respect to:
 - a) claims that are the subject of indemnification pursuant to infringement of third-party Intellectual Property Right;
 - b) damage(s) occasioned by the Gross Negligence or Willful Misconduct of Service Provider,
 - c) damage(s) occasioned by Service Provider for breach of Confidentiality Obligations,
 - d) Regulatory or statutory fines imposed by a Government or Regulatory agency for non-compliance of statutory or regulatory guidelines applicable to the Bank/ Service Provider.

For the purpose of clause 33(iii) **“Gross Negligence” means** any act or failure to act by a party which was in reckless disregard of or gross indifference to the obligation of the party under this Agreement and which causes injury, damage to life, personal safety, real property, harmful consequences to the other party, which such party knew, or would have known if it was acting as a reasonable person, would result from such act or failure to act for which such Party is legally



liable. Notwithstanding the forgoing, Gross Negligence shall not include any action taken in good faith.

Further, **“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.

34. CONFIDENTIALITY:

Confidentiality obligation shall be as per Non-Disclosure Agreement placed as **Appendix-L** and clause 15 of Service Level Agreement placed as **Appendix-O** to this RFP.

35. DELAY IN THE SERVICE PROVIDER’S PERFORMANCE:

- i. Services shall be made by the Service Provider (RTA) within the timelines prescribed in the RFP/ SLA.
- ii. If at any time during performance of the Contract, the service provider should encounter conditions impeding timely delivery and performance of Services, the service provider shall promptly notify the Bank in writing of the fact of the delay, it’s likely duration and cause(s). As soon as practicable after receipt of the service provider’s notice, the Bank shall evaluate the situation and may, at its discretion, extend the service providers time for performance, if so permissible under regulatory guidelines, in which case, the extension shall be ratified by the parties in writing.

- iii. Any delay in performing the obligation/ defect in performance by the service provider may result in imposition of the penalty, liquidated damages, invocation of Performance Bank Guarantee and/ or termination of the contract (as laid down elsewhere in this RFP document/ SLA).

36. SERVICE PROVIDER'S OBLIGATIONS:

- i. The Service Provider is responsible for and obliged to conduct all agreed activities in accordance with the agreement using state-of-the-art methods and exercising all means available to achieve the performance specified in the Contract.
- ii. The 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/ SEBI/ other regulator(s) from time to time and complete implementation activities.
- iii. Service Provider will abide by the safety measures prevalent in India and will free the Bank from all demands or responsibilities arising from accidents or losses in connection with their services, 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. The Service Provider is responsible for managing the activities of its personnel and will hold itself responsible for any misdemeanors.
- v. The Service Provider shall treat as confidential all data and information about SBI, obtained in the process of executing its responsibilities, in strict confidence and will not reveal such information to any other party without prior

written approval of the Bank as explained under '**Non-Disclosure Agreement**' in **Appendix-L** of this document.

- vi. The Service Provider/ Service Provider's team shall attend the mails, messages and calls of Bank's staff promptly whether made through tele communication system or through any other electronic communication system and shall revert back immediately. Non-response to any mails, messages or calls shall be construed as "**failure to perform the obligation**" and "**Laxity**" under RFP/ SLA and may attract application of termination clause.

37. INTELLECTUAL PROPERTY RIGHTS AND OWNERSHIP:

- i. For any technology / software / product used/ supplied by the Service Provider for performing Services for the Bank as part of this Agreement, the Service Provider shall have right to use as well as right to license such technology/ software / product. The Bank shall not be liable for any license or IPR violation on the part of the Service Provider.
- ii. Without the Bank's prior written approval, the Service Provider will not, in performing the Services, use or incorporate link to or call or depend in any way upon, any software or other intellectual property that is subject to an Open Source or Copy left license or any other agreement that may give rise to any third-party claims or to limit the Bank's rights under this Agreement.
- iii. Subject to clause 37 (iv) and 37 (v) of this Agreement, the Service Provider shall, at its own expenses without any limitation, indemnify and keep fully and effectively indemnified the Bank against all costs, claims, damages, demands, expenses and liabilities whatsoever nature arising out of or in



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

- iv. The Bank will give (a) notice to Service Provider of any such claim without delay/provide reasonable assistance to The Transfer Agent in disposing of the claim; (b) sole authority to defend and settle such claim and; (c) will at no time admit to any liability for or express any intent to settle the claim provided that (i) Service Provider shall not partially settle any such claim without the written consent of the Bank, unless such settlement releases the Bank fully from such claim, (ii) Service Provider shall promptly provide the Bank with copies of all pleadings or similar documents relating to any such claim, (iii) Service Provider shall consult with the Bank with respect to the defense and settlement of any such claim, and (iv) in any litigation to which the Bank is also a party, the Bank shall be entitled to be separately represented at its own expenses by counsel of its own selection.
- v. Service Provider shall have no obligations with respect to any infringement claims to the extent that the infringement claim arises or results from: (i) Service Provider's compliance with the Bank's specific technical designs or instructions (except where Service Provider knew or should have known that such compliance was likely to result in an Infringement Claim and Service Provider did not inform the Bank of the same); or (ii) any unauthorized modification or alteration of the deliverable (if any) by the Bank.
- vi. The Parties agree that all data or information supplied by the Bank to Service Provider and/ or the Service Provider's Team in connection with the provision of Services by it shall remain the property of the Bank or its licensors.



- vii. 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 the Transfer Agent agrees to execute all papers and to perform such other acts as the Bank may deem necessary to secure its rights herein assigned by the 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.

- viii. In the event that Service Provider integrates any work that was previously created by the them into any Work Product, the 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.

38. LIQUIDATED DAMAGES:

If Service Provider fails to deliver and perform any or all the Services within the stipulated time, schedule as specified in this RFP/Agreement, the Bank may, without prejudice to its other remedies under the RFP/Agreement, and unless otherwise extension of time is agreed upon without the application of liquidated damages, deduct from the Project Cost, as liquidated damages a sum equivalent to 0.5% of total Contract Price for delay of each week or part thereof maximum up to 5% of total Contract Price. Once the maximum deduction is reached, the Bank may consider termination of the Agreement.

39. CONFLICT OF INTEREST:

- i. Bidder shall not have a conflict of interest (the “Conflict of Interest”) that affects the bidding Process. Any Bidder found to have a Conflict of Interest shall be disqualified. In the event of disqualification, the Bank shall be entitled to forfeit and appropriate the Bid Security and/or Performance Security (Bank Guarantee), as the case may be, as mutually agreed upon genuine estimated loss and damage likely to be suffered and incurred by the Bank and not by way of penalty for, inter alia, the time, cost and effort of the Bank, including consideration of such Bidder’s proposal (the “Damages”), without prejudice to any other right or remedy that may be available to the Bank under the bidding Documents and/ or the Agreement or otherwise.
- ii. Without limiting the generality of the above, a Bidder shall be deemed to have a Conflict of Interest affecting the bidding Process, if:
 - a) the Bidder, its Member or Associate (or any constituent thereof) and any other Bidder, its Member or any Associate thereof (or any constituent thereof) have common controlling shareholders or other ownership interest; provided that this disqualification shall not apply in cases where the direct or indirect shareholding of a Bidder, its Member or an Associate thereof (or any shareholder thereof having a shareholding of more than 5% (five per cent) of the paid up and subscribed share capital of such Bidder, Member or Associate, as the case may be) in the other Bidder, its Member or Associate, has less than 5% (five per cent) of the subscribed and paid up equity share capital thereof; provided further that this disqualification shall not apply to any ownership by a bank, insurance company, pension fund or a public financial institution referred to in section 2(72) of the Companies Act, 2013. For the purposes of this Clause, indirect



shareholding held through one or more intermediate persons shall be computed as follows: (aa) where any intermediary is controlled by a person through management control or otherwise, the entire shareholding held by such controlled intermediary in any other person (the “Subject Person”) shall be taken into account for computing the shareholding of such controlling person in the Subject Person; and (bb) subject always to sub-clause (aa) above, where a person does not exercise control over an intermediary, which has shareholding in the Subject Person, the computation of indirect shareholding of such person in the Subject Person shall be undertaken on a proportionate basis; provided, however, that no such shareholding shall be reckoned under this sub-clause (bb) if the shareholding of such person in the intermediary is less than 26% of the subscribed and paid up equity shareholding of such intermediary; or

- b) a constituent of such Bidder is also a constituent of another Bidder; or
- c) such Bidder, its Member or any Associate thereof receives or has received any direct or indirect subsidy, grant, concessional loan or subordinated debt from any other Bidder, its Member or Associate, or has provided any such subsidy, grant, concessional loan or subordinated debt to any other Bidder, its Member or any Associate thereof; or
- d) such Bidder has the same legal representative for purposes of this Bid as any other Bidder; or
- e) such Bidder, or any Associate thereof, has a relationship with another Bidder, or any Associate thereof, directly or through common third party/ parties, that puts either or both of them in a position to have access to each other’s information about, or to influence the Bid of either or each other; or



- f) such Bidder or any of its affiliates thereof has participated as a consultant to the Bank in the preparation of any documents, design or technical specifications of the RFP.

- iii. For the purposes of this RFP, Associate means, in relation to the Bidder, a person who controls, is controlled by, or is under the common control with such Bidder (the “Associate”). As used in this definition, the expression “control” means, with respect to a person which is a company or corporation, the ownership, directly or indirectly, of more than 50% (fifty per cent) of the voting shares of such person, and with respect to a person which is not a company or corporation, the power to direct the management and policies of such person by operation of law or by contract.

40. CODE OF INTEGRITY AND DEBARMENT/ BANNING:

- i. The Bidder and their respective officers, employees, agents and advisers shall observe the highest standard of ethics during the bidding Process. Notwithstanding anything to the contrary contained herein, the Bank shall reject Bid without being liable in any manner whatsoever to the Bidder if it determines that the Bidder has, directly or indirectly or through an agent, engaged in corrupt/fraudulent/coercive/undesirable or restrictive practices in the bidding Process.

- ii. Bidders 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 Bidder 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 bidders, with or without the knowledge of the Bank, that may impair the transparency, fairness and the progress of the procurement process or to establish bid prices at artificial, non-competitive levels;

(e) **“Obstructive practice”** means materially impede the Bank’s or Government agencies investigation into allegations of one or more of the above mentioned prohibited practices either by deliberately destroying, falsifying, altering; or by concealing of evidence material to the investigation; or by making false statements to investigators and/or by threatening, harassing or intimidating any party to prevent it from disclosing its knowledge of matters relevant to the investigation or from pursuing the investigation; or by impeding the Bank’s rights of audit or access to information;

v. **Debarment/Banning**

Empanelment/participation of Bidders 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/Bidders:

(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 empaneled 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 Clause 40(1) hereinabove, if a Bidder is found by the Bank to have directly or indirectly or through an agent, engaged or indulged in any corrupt/fraudulent/coercive/undesirable or restrictive practices during the bidding Process, such Bidder shall not be eligible to participate in any EOI/RFP issued by the Bank during a period of 2 (two) years from the date 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 Bidder withdraws from the procurement process or after being declared as successful bidder: (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 firm/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.

41. TERMINATION FOR DEFAULT:

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

- (d) On happening of any termination event mentioned in the RFP/Agreement.

Prior to providing a written notice of termination to the Transfer Agent under above referred clause 41(i)(a) to 41(i)(c), the Bank may, at its discretion, provide the Transfer Agent with a written notice of 30 (thirty) days to cure such breach of the Agreement, if the same is curable. However, if the breach is not curable or the breach continues/ remains unrectified after expiry of cure period, the Bank shall have right to initiate action in accordance with above clause.

- ii. In the event the Bank terminates the Agreement for the breaches attributable to the Transfer Agent, the bank may procure, upon such terms and in such manner, as it deems appropriate, Services similar to those undelivered and subject to Limitation of liability clause in this RFP, The Transfer Agent shall be liable to the Bank for any increase in costs for such similar Services.
- iii. If the Contract is terminated under any termination clause, Service Provider shall handover all documents/ executable/ Bank's data or any other relevant information to the Bank in timely manner and in proper format as per scope of this RFP and shall also support the orderly transition to another vendor or to the Bank.
- iv. During the transition, Service Provider shall also support the Bank on technical queries/support on process implementation.
- v. The Bank's right to terminate the Contract will be in addition to the penalties/ liquidated damages and other actions as specified in this RFP.

- vi. In the event of failure of Service Provider to render the Services or in the event of termination of Agreement or expiry of term or otherwise, without prejudice to any other right, the Bank at its sole discretion may make alternate arrangement for getting the Services contracted with another vendor. In such case, the Bank shall give prior notice to the existing Service Provider. The existing Service Provider shall continue to provide services as per the terms of the Agreement until a 'New Service Provider' completely takes over the work. During the transition phase, the existing Service Provider shall render all reasonable assistance to the new Service Provider within such period prescribed by the Bank, at no extra cost to the Bank, for ensuring smooth switch over and continuity of services, provided where transition services are required by the Bank or New Service Provider beyond the term of this Agreement, reasons for which are not attributable to Service Provider, payment shall be made to Service Provider for such additional period on the same rates and payment terms as specified in this Agreement. If existing Service Provider breaches this obligation, they shall be liable for paying a Transition Penalty of 10% of the total Contact Price on demand to the Bank, which may be settled from the payment of invoices or Bank Guarantee for the contracted period or by invocation of Bank Guarantee.

42. FORCE MAJEURE:

- i. Notwithstanding the provisions of terms and conditions contained in this RFP, the RTA shall not be liable for forfeiture of its performance security, liquidated damages, or termination for default, if any, and to the extent that the delay in the performance or other failure to perform its obligations under the Contract is the result of an event of Force Majeure.

- ii. For the purposes of this clause, 'Force Majeure' means and includes acts of God, wars, insurrections, revolution, civil disturbance, riots, terrorist acts, public strikes, hartal, bundh, fires, floods, epidemic, pandemic, lockdown, quarantine restrictions, freight embargoes, declared general strikes in relevant industries, Vis Major Act of Government, impeding reasonable performance of the RTA 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, the RTA shall promptly notify the Bank in writing of such condition and the cause thereof. Unless otherwise directed by the Bank in writing, the RTA 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 Contract 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.

43. 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.

44. TERMINATION FOR CONVENIENCE:

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

45. DISPUTES/ ARBITRATION (APPLICABLE TO SUCCESSFUL BIDDER ONLY):

- i. All disputes or differences whatsoever arising between the parties out of or in connection with this Agreement (including dispute concerning interpretation) or in discharge of any obligation arising out of the Agreement (whether during the progress of work or after completion of such work and whether before or after the termination of this Agreement, abandonment or breach of this Agreement), shall be settled amicably. If, however, the parties are not able to solve them amicably within 15 (fifteen) days after dispute occurs as evidenced through the first written communication from any party notifying the other regarding the disputes, either party (the Bank or the Transfer Agent) shall give written notice to other party clearly setting out there in, specific dispute(s) and/or difference(s), and shall be referred to a sole arbitrator mutually agreed

upon, and the award made in pursuance thereof shall be binding on the parties. In the absence of consensus about the single arbitrator, the dispute may be referred to an arbitration panel; one to be nominated by each party and the said arbitrators shall nominate a presiding arbitrator, before commencing the arbitration proceedings. The arbitration shall be settled in accordance with the applicable Indian Laws and the arbitration shall be conducted in accordance with the Arbitration and Conciliation Act, 1996 and any amendment thereto.

- ii. The Transfer Agent shall continue work under the Agreement during the arbitration proceedings, unless otherwise directed by the Bank or unless the matter is such that the work cannot possibly be continued until the decision of the arbitrator is obtained.
- iii. Arbitration proceeding shall be held at Mumbai, India, and the language of the arbitration proceedings and that of all documents and communications between the parties shall be in English.
- iv. This Agreement shall be governed by laws in force in India. Subject to the arbitration clause above, all disputes arising out of or in relation to this Agreement, shall be subject to the exclusive jurisdiction of the courts at Mumbai only.
- v. In case of any change in applicable laws that has an effect on the terms of this Agreement, the Parties agree that the Agreement may be reviewed, and if deemed necessary by the Parties, make necessary amendments to the Agreement by mutual agreement in good faith, in case of disagreement obligations mentioned in this clause shall be observed.

46. GOVERNING LANGUAGE:

The governing language shall be **English**.

47. APPLICABLE LAW & JURISDICTION:

The Contract/ RFP shall be interpreted in accordance with the laws of the Union of India and shall be subjected to the exclusive jurisdiction of the competent Courts/ Tribunals/ Forums at **Mumbai**.

48. 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 as also cost of incidental services such as transportation, road permits, insurance etc. The quoted prices and taxes/ duties and statutory levies such etc. should be specified in the separate sheet (**Appendix-G**).
- iii. **All applicable Duties and Taxes other than those mentioned hereinabove**, shall be borne by Service Provider and the Bank shall not be liable for the same. Only specified taxes/ levies and duties will be payable by the Bank on actuals upon production of original receipt wherever required. If any specified taxes/ levies and duties in **Appendix-G** are replaced by the new legislation of

Government, same shall be borne by the Bank. The Bank shall not be liable for payment of those Central / State Government taxes, levies, duties or any tax/ duties imposed by local bodies/ authorities, which are not specified by the Bidder in **Appendix-G**.

- 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.
- v. Income/ Corporate Taxes in India: The Bidder shall be liable to pay all corporate taxes and income tax that shall be levied according to the laws and regulations applicable from time to time in India and the price Bid by the Bidder shall include all such taxes in the contract price.
- vi. All expenses, stamp duty and other charges/ expenses in connection with the execution of the Agreement as a result of this RFP process shall be borne by Service Provider. The Agreement/ Contract would be stamped as per Maharashtra Stamp Act, 1958 and any amendment thereto.

49. TAX DEDUCTION AT SOURCE:

- i. Wherever the laws and regulations require deduction of such taxes at the source of payment, the Bank shall affect such deductions from the payment due to the Selected RTA. 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 the Selected RTA from his responsibility to pay any tax that may be levied in India on income and profits made by the Selected RTA in respect of this contract.

- ii. The Selected RTA'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 the Selected RTA shall perform such duties in regard to such deductions thereof as may be imposed on it by such laws and regulations.

50. PAYMENTS OF FEE/ CHARGES:

- i. Service Provider shall be paid fees and charges in the manner detailed in the SLA, the same shall be subject to deduction of income tax thereon by the Bank wherever required under the provisions of the Income Tax Act. 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 RFP/ SLA 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 RFP/ SLA.
- ii. The Fees payable in respect of all stages shall be paid as per the terms of payment set out in **Appendix-G** of SLA.
- iii. All Fees will be billed by and payable in Indian rupees at Mumbai. The Bank will pay properly submitted valid invoices within a reasonable period and will make all endeavour to make the payment within the period of 60 days after receipt thereof.
- iv. The Bank may withhold payment of any Services that it disputes in good faith and may set-off penalty amount or any other amount which Service Provider owes to the Bank against the amount payable to Service Provider under this

Agreement. However, before levying penalty or recovery of any damages, the Bank shall provide a written notice to Service Provider indicating the reasons for such penalty or recovery of damages. Service Provider shall have the liberty to present its case in writing together with documentary evidence, if any, within 15 (fifteen) days. Penalty or damages, if any, recoverable from Service Provider shall be recovered by the Bank through a credit note or revised invoices. In case the Service Provider fails to issue a credit note/ revised invoice, the Bank shall have the right to withhold the payment or set-off penal amount.

- v. No TA/ DA or any other charges can be claimed by Service Provider which is not part of the RFP/ SLA specifically.

51. TENDER FEE:

Non-refundable Tender Fee should be directly credited to the designated account as mentioned in **Schedule of Events**. Proof of remittance of Tender Fee in the designated account should be enclosed with the technical bid. The Bids without tender fee will not be considered valid.

52. EXEMPTION OF EMD AND TENDER FEE:

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

(b) Bidder should submit supporting documents issued by competent Govt. bodies to become eligible for the above exemption and should be placed in Technical Bid at the place prescribed for EMD.

(c) **Bidders may please note:**

- i. NSIC certificate/ Udyog Aadhar Memorandum/ Udyam Registration Certificate should cover the items tendered to get EMD exemptions. Certificate/ Memorandum should be valid as on due date/ extended due date for Bid submission.
- ii. Bidder who solely on its own, fulfils each eligibility criteria condition as per the RFP terms and conditions and those are having MSE status, can claim exemption for EMD/ tender fee.
- iii. If all these conditions are not fulfilled or supporting documents are not submitted with the Technical Bid, then all those Bids without EMD will be summarily rejected and no queries will be entertained.

53. NOTICES:

- i. Unless otherwise stated, all notices, approvals, instructions and other communications required to be given under this Agreement shall be in writing and may be given by delivering the same by hand or sending the same by prepaid registered mail, postage prepaid, telegram or facsimile to the relevant address set forth below or such other address as each Party may notify in writing to the other Party from time to time. Any such notice given as aforesaid shall be deemed to be served or received at the time upon delivery (if



delivered by hand) or upon actual receipt (if given by postage prepaid, telegram or facsimile).

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

PART-II

APPENDICES & DOCUMENTATION

APPENDIX-A

BID FORM (TECHNICAL BID)

[On Company's letter head]

(To be included in Technical Bid)

Date: **XX.XX.XXXX**

To:

The General Manager
State Bank of India
Shares & Bonds Department,
Corporate Centre,
14th Floor, State Bank Bhavan,
Madam Cama Road,
Mumbai -400021

Madam/Dear Sir,

Ref: RFP No. SBI/S&B/RTA/2022-23/XX dated 07.04.2023.

We have examined the above RFP, the receipt of which is hereby duly acknowledged and subsequent clarifications/ modifications / revisions, if any, furnished by the Bank and we offer to provide Services detailed in this RFP. We shall abide by the terms and



conditions spelt out in the RFP. We shall participate and submit the commercial Bid through online bidding process to be conducted by the Bank's authorized service provider, on the date advised to us. We shall abide by the terms and conditions spelt out in the RFP.

i. While submitting this Bid, we certify that:

- The undersigned is authorized to sign on behalf of the Bidder and the necessary support document delegating this authority is enclosed to this letter.
- We declare that we are not in contravention of conflict-of-interest obligation mentioned in this RFP.
- The prices submitted by us have been arrived at without agreement with any other Bidder of this RFP for the purpose of restricting competition.
- The prices submitted by us have not been disclosed and will not be disclosed to any other Bidder responding to this RFP.
- We have not induced or attempted to induce any other Bidder to submit or not to submit a Bid for restricting competition.
- We have quoted for all the services/items mentioned in this RFP in our price Bid.
- The rate quoted in the Commercial/ Price Bids are as per the RFP and subsequent clarifications/ modifications/ revisions furnished by the Bank, without any exception.

- ii. We undertake that, in competing for (and, if the award is made to us, in executing) the above contract, we will strictly observe the laws against fraud and corruption in force in India namely "Prevention of Corruption Act 1988".
- iii. We undertake that we will not offer, **directly or through intermediaries, any bribe, gift, consideration, reward, favour, any material or immaterial benefit or other advantage, commission, fees, brokerage or inducement to any official of the Bank, connected directly or indirectly with the bidding process, or to any person, organisation or third party related to the contract in exchange for any advantage in the bidding, evaluation, contracting and implementation of the contract.**
- iv. We undertake that we will not resort to canvassing with **any official of the Bank, connected directly or indirectly with the bidding process** to derive any undue advantage. We also understand that any violation in this regard, will result in disqualification of bidder from further bidding process.
- v. It is further certified that the contents of our Bid are factually correct. We 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.
- vi. We certify that while submitting our Bid document, we have not made any changes in the contents of the RFP document, read with its amendments/clarifications provided by the Bank.
- vii. We agree to abide by all the RFP terms and conditions, contents of Service Level Agreement as per template available at **Appendix-O** of this RFP and the rates



quoted therein for the orders awarded by the Bank up to the period prescribed in the RFP, which shall remain binding upon us.

- viii. The commercial bidding process will be through online auction process to be conducted by the Bank or a company authorized by the Bank. We understand that our authorized representative who would participate in the auction process would be possessing a valid digital certificate for the purpose.
- ix. Till execution of a formal contract, the RFP, along with the Bank's notification of award by way of issuance of Engagement Letter/ purchase order and our acceptance thereof, would be binding contractual obligation on the Bank and us.
- x. We understand that you are not bound to accept the lowest or any Bid you may receive and you may reject all or any Bid without assigning any reason or giving any explanation whatsoever.
- xi. We hereby certify that our name does not appear in any "Caution" list of SEBI/ RBI/ IBA or any other regulatory body for outsourcing activity.
- xii. We hereby certify that on the date of submission of Bid for this RFP, we do not have any past/ present litigation which adversely affects 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.
- xiii. 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 Engagement Letter/ purchase order.



- xiv. 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 bidder 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. We certify that we fulfil all the requirements in this regard and are eligible to participate in this RFP.

- xv. If our Bid is accepted, we undertake to enter into and execute at our cost, when called upon by the Bank to do so, a contract in the prescribed form and we shall be solely responsible for the due performance of the contract.

- xvi. We, further, hereby undertake and agree to abide by all the terms and conditions stipulated by the Bank in the RFP document.

Dated this day of 20..

(Signature)

(Name)

(In the capacity of)

Duly authorised to sign Bid for and on behalf of

APPENDIX-B**BIDDER'S ELIGIBILITY CRITERIA**

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

S. No.	Eligibility Criteria	Compliance (Yes/No)	Documents to be submitted
1	The Bidder must be an Indian Company/ LLP/ Partnership firm registered under applicable Act in India.		Certificate of Incorporation issued by Registrar of Companies and full address of the registered office.
2	The Bidder 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 order (Public Procurement No. 3) dated 24.07.2020		Bidder should specifically certify in Appendix-A in this regard and provide copy of registration certificate issued by competent authority wherever applicable.
3	Client references and contact details (email/ landline/ mobile) of clients for whom the Bidder has provided similar services in India (Start and End Date of the Services to be mentioned). At least five such references are required.		Bidder should specifically confirm on their letter head in this regard as per Appendix-N .



4	<p>Past/ present litigations, disputes, if any (Adverse litigations could result in disqualification, at the sole discretion of the Bank)</p>		<p>Brief details of litigations, disputes related to services being procured under this RFP or infringement of any version Intellectual Property Rights by prospective Bidder or disputes among Bidder's board of directors, liquidation, bankruptcy, insolvency cases or cases for debarment/ blacklisting for breach of contract/ fraud/ corrupt practices by any Scheduled Commercial Bank/ Public Sector Undertaking/ State or Central Government or their agencies/ departments or any such similar cases, if any are to be given on Company's letter head.</p>
5	<p>Bidders 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.</p>		<p>Bidder should specifically certify in Appendix-A in this regard.</p>
6	<p>The Bidder should not have any Service Level Agreement pending to be signed with the Bank for more than</p>		<p>Bidder should specifically certify in Appendix-A in this regard.</p>

	6 months from the date of issue of engagement letter/ purchase order.		
7	The Bidder should be registered with SEBI as Category -I Registrar and Share Transfer Agent (RTA) and have certificate of Permanent Registration to perform the activities of Registrar and Share Transfer Agent.		Applicant to enclose self-attested copy of the valid SEBI certificate.
8	The Bidder should have online connectivity with NSDL and CDSL.		Documentary evidence to be enclosed.
9	The Bidder should have web-based software which enables Bank as well as investors to access information online, as may be advised.		Documentary evidence to be enclosed.
10	The Bidder should have a minimum of 05 years of experience of handling the activities of Registrar and Share Transfer Agent (RTA) as on last date of submission of bid.		Documentary evidence to be enclosed.
11	The Bidder should have past experience of handling follow on Public Offer, Rights Issue, Bonus Issue, Preferential Issue, QIP Issue by any approved mode and its related activities such as assisting in Annual/ Extra-Ordinary General Meeting, E-Voting etc.		Documentary evidence to be enclosed.
12	The Bidder should have at present minimum clientele of 20 (Twenty)		Documentary evidence to be enclosed.

	listed entities/ companies/ Corporates for the Registrar and Share Transfer Business as on last date of submission of bid, of which at least 5 companies should have more than 10 lakhs share folios each.		
13	The Bidder should have the server capability to maintain 35 lakh folios of the Bank, which includes approx. 3 lakh folios in physical form. Further, the bidder should have capability to handle future issue with additional folio in range of 5-7 lakh.		Documentary evidence to be enclosed.
14	The Bidder should be having at least one Scheduled Commercial Public Sector Bank/ Private Sector Bank as their client for handling EQUITY INSTRUMENTS		Documentary evidence to be enclosed.
15	There should not have been any disciplinary action initiated/ warning/ penalty/ suspension of business against the bidder and/or it's Director/ Promoter by the SEBI/ other regulatory agency/ authority in the past 3 years.		Undertaking to be furnish on Bidder's Letter Head.
16	There should not be any restraint order pending at any Judicial Fora in India and abroad regarding the RTA's business/ their right to handle RTA services as on the date of bidding.		Undertaking to be furnish on Bidder's Letter Head.



17	Any of its director or principal officer should not have been convicted for any offence involving moral turpitude and/ or should not have been found guilty of any economic offence.		Undertaking to be furnish on Bidder's Letter Head.
18	Bidder should be profit making and have positive net worth during last three years.		Attach Audited Accounts/ Auditor's Certificate.

Documentary evidence must be furnished against each of the above criteria along with an index. All documents must be signed by the authorized signatory of the Bidder. Relevant portions, in the documents submitted in pursuance of eligibility criteria, should be highlighted.

Documentary evidence must be furnished against each of the above criteria along with an index. All documents must be signed by the authorized signatory of the Bidder. Relevant portions, in the documents submitted in pursuance of eligibility criteria, should be highlighted.

Name & Signature of authorised signatory

Seal of Company



APPENDIX-C

TECHNICAL & FUNCTIONAL SPECIFICATIONS

Bidders meeting the following technical and functional specifications shall be considered as eligible bidder:

INFORMATION TECHNOLOGY - CONTROL POINT – CHECKLIST

A. Mandatory Compliances:

SL No	Details of Control Point (Yes/NO represents actionable by particular entity)	Area	Required Evidence
1	Whether the vendor has (Board / Top Management approved) Information Security Policy in place with periodic reviews (minimum annually) by Top Management?	Governance	Content Table/ Page of IS Policy and review history page
2	Whether the vendor has approved operational processes (SOP, etc.) with periodic review (at least annually) including but not limited to: <ul style="list-style-type: none"> • Business Continuity Management • Backup Management and Restoration Testing Desktop/ system/ server/ network device hardening • with Baseline controls, • Patch Management, • Port Management, • Media Movement, 	Governance	For organizations with ISO-27001, PCI-DSS, SOC1, SOC2 certifications, relevant certification with validity period needs to be produced. For other organizations, each approved document/IS Policy (respective contents) needs to be produced with version history. (Sample



SL No	Details of Control Point (Yes/NO represents actionable by particular entity)	Area	Required Evidence
	<ul style="list-style-type: none"> • Log Management, • Personnel Security, • Physical Security, • Internal Security Assessment Processes, • Incident Management 		evidence verification for non-Govt entity)
3	Whether the vendor environment is suitably protected from external threats by way of firewall, IDS/IPS, AD, AV etc.?	Network Security	Evidence for controls in place
4	Whether rules are implemented on Firewalls of the Vendor environment as per their approved process?	Network Security	Approved Process of Firewall Rules and self-certification (signed by IS Head of the company) for non-presence of overly permissible such as Any-Any Rules or generic rules/evidence for latest FW Audit Report.
5	Whether the vendor follows the best practices of creation of separate network zones (VLAN segments) for Production and non-Production such as UAT.	Network Security	CERT empanelled
6	Whether proper log generation, storage, management, and analysis happens for the vendor applications (including DFRA & access logs) ?	Log Management and Monitoring	Log generation, storage and review process certified by CERT empanelled auditor.



SL No	Details of Control Point (Yes/NO represents actionable by particular entity)	Area	Required Evidence
7	Whether the privilege access activities are logged, monitored, controlled and governed preferably using Privilege Identity Management (PIM)	Log Management and Monitoring	Evidence of Privileged access logs and PIMS implementation
8	Whether privilege access to the vendor environment is permitted from internet?	Access Management	Evidence for the secured access, reviewed by CERT empanelled auditors.
9	Whether the vendor configures or provides access to officials based on a documented and approved Role Conflict Matrix?	Access Management	Role Conflict Matrix and evidence of following the same.
10	Whether all default admin and root users are deleted/ disabled and access is based on user specific IDs and all such accesses are logged.	Access Management	Evidence of having disabled default admins and root users preferably verified by CERT empanelled auditor.
11	Whether access to computing facilities is restricted only to authorized users?	Physical Security	Evidence to ensure physical security.
12	Whether proper background verification of the officials of the vendor is completed before onboarding?	Human Resource Security	Employee recruitment process, Sample evidence to be provided.
13	Whether formal disciplinary process is in place to take action against employees breaching security of SBI (client) Data?	Human Resource Security	HR Practices and evidence of disciplinary actions taken earlier, if any
14	Whether employees of vendor, return the assets containing SBI (client)/SBI (client) data after completion or from termination	Human Resource Security	Asset Management Register and/or Asset Issue/ Return register/evidence of proper



SL No	Details of Control Point (Yes/NO represents actionable by particular entity)	Area	Required Evidence
	of the project or company and proper deletion/cleaning of data?		process of adhering to the control.
15	Whether vendor has deployed secure environments for their application for: <ul style="list-style-type: none"> • Production • Disaster Recovery • Testing Environment? 	Business Continuity	Evidence of a Secured DR Site at different location(s).
16	Whether the Vendor performs periodic DR Drills	Business Continuity	Evidence of conducting DR drills, and lessons learnt and their detailed recordings.
17	Whether Internet access is permitted on: <ul style="list-style-type: none"> • Internal servers • Database servers • Any other servers 	Security Assessment	Evidence of purpose/need of this and verification of controls in place by CERT empanelled ISSP.
18	Whether the ISSP/Vendor has witnessed any security or privacy breach in the past 2 years?	Security Assessment	Self-certification of IS Head in case of Govt entity/evidence reported to Regulatory agencies and/or self-attestation and the same to be verified by CERT empanelled ISSP.
19	Whether CERT Empaneled Auditors are engaged by the vendor for ensuring security posture of their application? Security Testing includes but not limited to	Security Assessment	Latest security Testing Certification with Scope of review & closure of observations.



SL No	Details of Control Point (Yes/NO represents actionable by particular entity)	Area	Required Evidence
	Appsec, API Testing, Source Code Review, VA, PT, SCD, DFRA, Process Review, Access Control etc.		
20	Whether the vendor has deployed any open source or free software in their environment? If yes, whether processes are in place for closure of vulnerabilities & regular/timely patching for such software?	Application Security	If any Open-Source software is used, evidence for process in place to adhere to the stated control and/or declaration that there are no known CVE (Common Vulnerability & Exposures)
21	Whether minimum baseline controls are implemented for hardening the Application and DB Servers?	Application Security	Content page of SCD document and review history and implementation evidence of latest SCD version
22	Whether the PII/ SPDI data is secured in transit by Payload and/or Channel encryption with latest & secured encryption standards?	Data Security	Evidence for protection of data in transit such as Secure Encryption algorithm used.
23	Whether the data shared by SBI (client) is stored securely (Data at Rest encryption) and secure key management is in place?	Data Security	Evidence for Secured Storage as to how they are encrypted and stored securely
24	Whether any of SBI (client) data which is permitted to be stored by the vendor will be completely erased after processing or	Data Security	Self-certification in case of Govt entity and Approved Purging Process & timeline

SL No	Details of Control Point (Yes/NO represents actionable by particular entity)	Area	Required Evidence
	after a clearly defined retention period by the vendor at their end? How this will be monitored?		and Evidence of actual implementation for Non-Govt entities duly verified by CERT empaneled IS auditor.
25	Whether proper access control is defined for protecting SBI (client) data and access to the Data is strictly on Need-to-Know Basis?	Data Security	Approved Access Control process document and evidence of implementation
26	Where the data is stored in external media, how is its confidentiality is ensured in such external devices?	Data Security	Evidence for secure storage of data in External Media.
27	Data must not be shared with outsiders without explicit & case specific approval of SBI (client).	Data Security	SLA Clause and periodic Self Certification
28	Data should not be allowed to be downloaded or to prepare copies unless explicitly approved.	Data Security	Approved Process & Evidence of implementation of the control.
29	Whether sensitive data is transmitted through email, if yes, what are the security measures in place?	Data Security	Approved Process & evidence of Security measures implemented
30	The service provider have a system to monitor all activities of Data Based Administrator (DBA) on real-time basis.	Database Admin monitoring	Logs/ Approved policy/ Documentation



SL No	Details of Control Point (Yes/NO represents actionable by particular entity)	Area	Required Evidence
31	Whether the application and database (for SBI) are hosted in Public Cloud?	Cloud Security	Approved Document on Cloud Security & its implementation.
32	Wherever any work or part of work is outsourced by the vendor to any other party(subletting), whether the security prescriptions of the other party are reviewed/ensured to be equivalent to those of the vendor?	Sub-contracting	SLA Clause and Self Certification of having reviewed the systems of sub-letting entity by vendor.
33	Whether required approvals are in place for sharing data with third party?	Application Owner	Approval of the Appropriate Authority.
34	Where SBI Data is permitted & required to be shared, whether only the bare minimum data is being shared? (Please document the NEED for sharing every data field)	Application Owner	Approval of the Appropriate Authority, specifying data elements shared.
35	Whether the vendor is permitted & required to store the data owned by SBI? If so, whether relevant approvals to that effect is obtained? What are the security measures for safe storage and timely retrieval of data?	Application Owner	Approval of the Appropriate Authority for Data storage at vendor & related aspects ie security, period, purging, monitoring, etc; and keep both approval & implementation as evidences
36	Whether the vendor is permitted to outsource the activity or share SBI specific data to any other party, partly or fully, for any purpose? If so, are the specific	Application Owner	specific activities / data elements and purpose documented



SL No	Details of Control Point (Yes/NO represents actionable by particular entity)	Area	Required Evidence
	activities / data elements and purpose documented?		
37	Whether vendor has implemented efficient and sufficient preventive controls to protect SBI's interests against any damage under IT Act/other regulations?	Application Owner	Vendor to provide periodic CERT empaneled auditor's reports, for infra and Data Security atleast annually.
38	<p>The vendor must certify the following clauses:</p> <ul style="list-style-type: none"> • Right to Audit to SBI with scope defined. • Right to recall data by SBI. • System of taking approvals for making changes in the application. • Regulatory and Statutory compliance at vendor site. Special emphasis on IT Act 2000 & its amendments, and other Acts/Regulatory guidelines? • Availability of Compensation clause to fall back upon in case of any breach of data (confidentiality, integrity and availability), or incident that may result into any type of loss to SBI. • No Sharing of data with any 3rd/4th party without explicit written permission from competent Information Owner of the Bank including with the Law 	Application Owner	Self-Certification



SL No	Details of Control Point (Yes/NO represents actionable by particular entity)	Area	Required Evidence
	Enforcement Agency (if applicable), etc. • Residual risk to be covered by incorporating suitable legal terms in SLA.		
39	whether resources deployed in development, etc are skilled /trained & have required experience in Secure Coding Practices or in related areas.	Application Owner	Self-Certification

B. Recommended Compliances:

These compliances are not mandatory but good to have by the Bidders:

SL No	Details of Control Point (Yes/NO represents actionable by particular entity)	Area	Required Evidence	Comment from RTA
1	Whether the vendor has deployed a dedicated information security team independent of IT, reporting directly to MD/CIO for conducting security related functions & operations?	Governance	Relevant clauses in Policy and implementation evidence like organisation structure etc.	
2	Whether suitable Security certifications (ISO, PCI- DSS, SOC1 and SOC2 etc) of the	Governance	Certificate with validity period.	



SL No	Details of Control Point (Yes/NO represents actionable by particular entity)	Area	Required Evidence	Comment from RTA
	security posture at vendor environment are in place?			
3	Whether the vendor's environment is suitably protected from external threats by way of WAF, NAC, DLP etc.?	Network Security	Evidence for controls in place	
4	Whether the vendor environment is segregated into militarized zone (MZ) and demilitarized zone (DMZ) separated by Firewall, where any access from an external entity is permitted through DMZ only?	Network Security	CERT empanelled auditor's Report on verification of its implementation.	
5	Whether the vendor follows the best practices of creation of separate network zones (VLAN segments) for Web, App, DB, Critical & Non- Critical Applications	Network Security	self-certification (signed by IS Head of the company) with evidence.	
6	Whether vendor has a separate network architecture diagram specific to integration with SBI (Client)	Network Security	Network architecture diagram specific to SBI (Client).	
7	Whether the vendor has captive SOC or Managed Service SOC for monitoring their systems and operations?	Log Management and Monitoring	Evidence of SOC implementation and its activities.	



SL No	Details of Control Point (Yes/NO represents actionable by particular entity)	Area	Required Evidence	Comment from RTA
8	Whether resources deployed in development are properly skilled /trained in Secure Coding Practices?	Human Resource Security	Evidence of skillset of deployed resources.	
9	The application and DB should be hosted separately on a dedicated infrastructure (physical/logical) for SBI.	Application Security	Evidence of dedicated infrastructure	
10	The key used by the vendor to encrypt SBI data should be different i.e, it should not be the same that was/is used for other clients.	Data Security	Approved Process for Key Management and Evidence of actual implementation of Key Sharing	
11	Whether the vendor is permitted to take any crucial decisions on behalf of SBI (client) without specific written approval from the Bank?	Application Owner	List of such decisions.	
12	Whether online backup (Real time data Backup) architecture in place for all data.	Backup Management	Approved Policy and Other Evidence	
13	Whether Recovery Time Objective (RTO) and Recovery Point Objective (RPO) are	Backup Management	Approved Policy and Other Evidence	



SL No	Details of Control Point (Yes/NO represents actionable by particular entity)	Area	Required Evidence	Comment from RTA
	configured/available at less than or equals to 1 hour?			

Documentary evidence must be furnished against each of the above criteria along with an index. All documents must be signed by the authorized signatory of the Bidder. Relevant portions, in the documents submitted in pursuance of eligibility criteria, should be highlighted. False compliances with respect to any of the minimum Eligibility/Technical criteria would disqualify the bidder from the RFP process. If a bidder is finally selected and at any stage during the term of the contract, if Bank finds the false certification for meeting the minimum eligibility/ technical criteria, or the bidder is not eligible as per the minimum eligibility and technical evaluation criteria, Bank may debar/ expel and blacklist the bidder and reassign the orders to other RTAs and Bank has right to necessary action.

Name & Signature of authorised signatory

Seal of Company/Firm

APPENDIX-D**BIDDER'S DETAILS****PART -A: GENERAL INFORMATION**

Sr.No.	Particulars	Bidder's Response
1	Name of the Company	
2	Date of Incorporation	
3	Constitution of the Company, i.e. Pvt. Limited/ Public Limited	
4	Registered Office & Corporate Office Address with following details – a) E-mail address b) Telephone Number c) Fax number	
5	Addresses of Service Centres/ Operating Offices/ Representative Office in Mumbai with following details – a) E-mail address b) Telephone Number c) Fax number	
6	Name of the Director / Managing Director a. E-mail Address b. Telephone Number c. Fax Number d. Office address e. Residential Address	



7	SEBI Registration Number, Validity and Category. (Please submit self-attested copy of SEBI Certificate.)	
8	ISO certification, if any.	
9	Income Tax PAN No.	
10	GST No.	
11	Background of the Promoter / Director	
12	Net worth of the Company for the FY 2019-20, 2020-21 and 2021-22 <i>[as per Audited Accounts/Auditor's Certificate]</i>	
13	Turnover and Net Profits of the Organization for the FY 2019-20, 2020-21 and 2021-22 <i>[as per Audited Accounts/Auditor's Certificate]</i>	
14	Number of Companies being served by the RTA. Number of Folios being served by the RTA.	
15	Total installed capacity a) Towards folio handling b) Data Storage Capacity c) Records (physical) storage capacity	
16	Address of the place where RTA Activities are carried out	
17	Details of law personnel to handle legal Work	
18	Organization Chart	



19	Details of facilities for bulk dispatch by Ordinary / Registered Post / Speed Post / Courier etc.	
20	Approx. Number of Manpower you propose to provide exclusively for Shareholders/ Bondholders of State Bank of India.	
21	Approximate Area in Sq. Fts. of the place	
22	Do you have direct connectivity with CDSL/ NSDL? (Documentary evidence to be enclosed).	
23	Whether you are providing Web based/ Mobile Based services to clients as well as investors to access information online? If yes, please give details. (Documentary evidence to be enclosed).	
24	<p>The details of Infrastructure facilities available with the RTA at its Operation Centre at _____ (please mention place here) viz.,</p> <p>a) Latest Equipment: Give names, numbers of equipment installed with their capacity to handle the number of folios.</p> <p>Details of number of personnel with qualifications, experience and service expertise in handling RTA activities, legal work, Hardware and Software Engineers, wherever necessary. Details of dedicated team structure to exclusively handle this requirement.</p>	



	<p>b) Hardware/Software: Indicate the specifications of the Computer Hardware and Requisite Software including their capacity to handle number of folios (please give full details), Security features in the system may also be spelt out.</p> <p>c) Storage Capacity: Indicate details of space available for safekeeping of relevant records connected with banks work and maintenance of shareholder's documents (power of attorney, indemnity bonds, share certificates, old records, court case files, shares and bond applications, correspondences with investors, etc.)</p>	
25	<p>Security: Indicate the available Network Security/Data Security with Firewall protection/Intrusion Detection system/Virus Detection and elimination system at Gateway and Desktop level.</p> <p>a) Safe Deposit Vaults: Physical/ Access at the premises. Particulars of Safe Deposit Vaults to store pre-signed Blank valuable stationery/certificates, warrants, etc.</p> <p>b) Testing Methods: Details of testing methods that will be made available (to be specified.)</p> <p>c) Software Development: Details of in-house software development facilities, if</p>	



	<p>any (kindly give the composition and strength of the Team and the skill sets of the personnel)</p> <p>d) Methodology adopted for maintaining back up of Database: Details of Disaster Recovery Plan and power back-up facility be given.</p> <p>e) Insurance Cover: Details of Insurance policies and sum assured</p> <p>Kindly enclose suitable documentary evidence for (a) to (e) above.</p>	
26	<p>Whether the Bidder have experience of minimum 5 years of handling activities of Registrar and Transfer Agent (RTA) as on as on date of bid submission. If yes, please provide list of major companies for whom the Bidder has acted as Registrar and Transfer Agent (RTA) during the last 5 years and details of services provided to them. (Documentary evidence to be enclosed).</p>	
27	<p>Details of major Initial/ Follow on Public Offer (FPO), Rights Issue, Bonus Issue, Preferential Issue, QIP Issue of its clients handled by the Bidder and its related activities such as assisting in Annual/ Extra-Ordinary General Meeting, Election of Directors, E-Voting etc. during last 5 years (Documentary evidence to be enclosed).</p>	
28	<p>Name of the Top 10 clients with numbers of folios handled as on date of bidding.</p>	

29	Name of the Public and Private Sector Banks where similar services are being offered for shareholders and/ or bond holders. (Certificate of satisfactory service from the Bank to be submitted.)	
30	Whether any disciplinary action/ warning/ penalty/ suspension of business against the bidder by the SEBI in the past 3 years. (Attach Undertaking as per enclosed format).	
31	Whether any restraint order at any Judicial Fora in India and abroad regarding the RTA's business/ their right to handle RTA services as on the date of bidding. (Attach Undertaking as per enclosed format).	
32	Whether any of the directors or principal officer of the Company has been convicted for any offence involving moral turpitude and/ or has been found guilty of any economic offence. (Attach Undertaking enclosed format).	
33	Agreeable to provide security deposit in form of BG as mentioned in clause 25.	Yes/No

PART-B: SPECIFIC INFORMATION

<u>Sr no</u>	<u>Particulars</u>	<u>Bidder's Response</u>
1	Experience / overall standing	
2	Number of existing clients	
3	Number of folios maintained in the demat / physical form.	



4	Whether the RTA is in a position to provide dedicated terminal for online/ immediate access to SBI office?	
5	Adequate storage capacity for SBI to handle large folio related applications/ documents / correspondence etc. (Mention available storage size which can be made available for SBI).	
6	Legal cell (with adequate personnel) and company secretary for corporate issues with SEBI/ SEs.	
7	Capability to provide dedicated personnel and system for SBI.	
8	Whether the RTA is ready to take Insurance to cover various operational and other risks for Minimum Rs. 1.00 crore? Whether RTA is ready for a prescribed security deposit, before execution of the agreement.	
9	Facility for prompt dispatch of letters including bulk dispatch by courier/ speed post etc., and established tracking system for returned letters.	
10.	RTA's Disaster recovery programme to conform to Business Continuity Plan of the Bank. (a copy of approved Disaster recovery plan to be enclosed)	
11	Show cause/ penalty imposed by the SEBI/ regulators and other authorities on the	



	company or its directors during the last three years.	
12.	Number of clients' / shareholders complaints against the RTA during the last three years including grievance handling mechanism.	
13	Number of suits filed against RTA during the last three years.	

Documentary evidence must be furnished against each of the above criteria along with an index. All documents must be signed by the authorized signatory of the Bidder. Relevant portions, in the documents submitted in pursuance of eligibility criteria, should be highlighted. False compliances with respect to any of the minimum Eligibility/Technical criteria would disqualify the bidder from the RFP process. If a bidder is finally selected and at any stage during the term of the contract, if Bank finds the false certification for meeting the minimum eligibility/ technical criteria, or the bidder is not eligible as per the minimum eligibility and technical evaluation criteria, Bank may debar/ expel and blacklist the bidder and reassign the orders to other RTAs and Bank has right to necessary action.

Name & Signature of authorised signatory

Seal of Company/Firm

APPENDIX-E**SCOPE OF WORK**

The bidder should be capable of providing the services as per the scope of work explained under this section. However, the Bank reserves the right to modify/ change/ make additions/ deletions etc. as per the requirement. The scope of work would broadly cover the following:

1. Taking over the service of Registrar and Share Transfer Agents from the existing service provider including data migration and taking into its possession with due inventory details of all the existing physical records pertaining to the past RTA operations. This will be the sole responsibility of the successful bidder appointed as Registrar and Share Transfer Agent, to collect, catalogue, preserve at its own cost and make available the old records for appropriate processing of the shareholder requirements as and when required. It shall be the duty of the successful bidder who shall be appointed as new RTA to collect every details/records from the existing RTA including of the claims/suit filed accounts and also to ensure adequate infrastructure including legal expertise for follow up, update, defend all cases to protect Bank's interest and also make available to the Bank , the progress report in this regard as and when/at the interval as may be prescribed by the Bank.
2. Initiating and completing all the regulatory formalities required for shifting of NSDL/CDSL connectivity and starting functions as the RTA, within 07 days of the Bank's issuing the letter appointing the successful bidder as RTA of the Bank/the date decided by the Bank, failing which, at the sole discretion of the Bank, such appointment is liable to be cancelled.

3. The RTA shall build up all the existing data including soft/ scanned copy of all the correspondences made/documents submitted by the investors with/ to outgoing RTA in their systems and shall enable the Bank to view the existing data as well as correspondences through its web based services/portal on real-time basis within 7 days. Further, bidding RTAs will demonstrate to the Bank's inspecting team during pre-selection visit, the functioning of their online portal. Online web portal should be comprehensive enough inter- alia containing provision/ menu for Inwarding, categorization of activities depending upon nature of request/requirement of investor, various stages of processing, final disposal including dispatch capturing all details as well as dates. Further, data/reports required /prescribed by the Bank for compliance/MIS purpose will be made available/generated through online portal in the format/periodicity as may be prescribed by the Bank/ Regulators. Bank will not reimburse any expenses incurred in taking over all the records from our existing Registrar and Share Transfer Agent and for building up the data in the RTA system, making available online portal, capturing correspondences/ documents received from investors, making available aforesaid various data/reports except wherever specifically mentioned in "Schedule of Charges".
4. RTA will receive and attend promptly as per turnaround time/timelines prescribed by the regulator / Bank, correspondence received from investors/ Company / Stock Exchanges / SEBI / other bodies and will segregate the inward mail as requests for change of address, KYC updating, transmission, duplicate certificate , transposition, deletion of name, dematerialisation, rematerialisation etc and other letters from the investors, i.e categorization and the same should be clearly visible in the online portal
5. RTA will inward the aforesaid correspondences received from the investors by maintaining an Inward Register on a day to day basis and also affix the stamp containing Inward Number and Date of Receipt on all such/ Letters received

pertaining to above requests / inquiries and the same should be available in online portal as well.

6. The Bank shall hand over all correspondences in respect of aforesaid activities and others received by it directly from the investors / Stock Exchanges / SEBI / other bodies and relevant statutes. The receipt of the above documents will be acknowledged by the RTA. Further, RTA will make available status of disposal of all such correspondences/mails received from investors including by RTA as well at regular interval as may be decided/prescribed by the Bank.

7. Processing of Transfer of shares requests:

(a) Since transfer of shares in physical form has been discontinued by SEBI w.e.f. 01.04.2019, no such requests shall be entertained by the RTA except wherever ordered/ mandated by the court/ regulator.

(b) In these cases, all required due diligence and procedural guidelines will be observed by the RTA.

8. Maintenance of Share Certificates/ Letter of Confirmation (LOC):

(a) Sub- division of Share Certificates.

(b) Consolidation of Share Certificates.

(c) Issue of duplicate / replaced Share Certificates/LOC in case of loss or mutilation of original Share Certificates, transmission after receiving duly executed Indemnity Bond/affidavits and/or other relevant documents from the Shareholders as prescribed by SEBI/Bank and after complying with other relevant formalities as per the guidelines issued by the SEBI/Bank.

9. Depository Related Services to the Shareholders of the Bank as applicable i.e., handling of dematerialization and rematerialization of the Share Certificates/ Scrips as per the terms and conditions of the Tri-partite Agreement entered into between the Bank, RTA and the National Securities Depository Ltd. and/ or Central Depository Services (I) Ltd. and more particularly specified hereunder:
- (a) Processing requests for Dematerialization by converting share certificates / scrips/ Letter of Confirmation from physical form to electronic form after checking signature/s of the shareholder/s, verification of documents etc and transferring the scrips to National Securities Depository Ltd. (NSDL) / Central Depository Services (I) Ltd. (CDSL).
 - (b) Processing request for rematerialisation by converting scrips from electronic form to physical form, printing fresh certificate/s/LOC and dispatch to shareholder.
 - (c) Maintaining an up-to-date reconciled balance of share capital in physical and electronic form by reconciling with NSDL / CDSL on a daily basis.
 - (d) Maintaining the Beneficiary Owners' Masters downloaded from NSDL / CDSL.
 - (e) Downloading of the data for dematerialisation received from NSDL / CDSL and in the database of RTA for updation of Master files.
 - (f) Uploading/updating of data pertaining to the status of dematerialisation and rematerialisation requests on NSDL / CDSL sites.
 - (g) Processing and updating of inter-depository transfers.

- (h) Handling and storage of dematerialized scrips (till the same are shredded) and related documents, shredding/destruction of scrips/certificates as prescribed in the SLA.
- (i) Returning the share certificate/LOC (original / reprinted, as the case may be) which could not be dematerialized, to the Shareholders / Depository Participants (i.e. DPs) with appropriate letters explaining the reasons thereof.
- (j) Receiving the Beneficiary Ownership Data on book closure / record date from NSDL / CDSL and merging the data with the Holding Master, allotment of folios to the Beneficiary Owners of the shares in the electronic form.
- (k) Reconciling the Share Capital after merging the holdings, which are both in physical and electronic form.
- (l) Processing and distributing the corporate benefits like Dividend payment, as declared by the Bank.
- (m) Dealing with unclaimed Security suspense accounts-All activities
- (n) Maintenance of communication link with each depository (NSDL & CDSL).
- (o) Generating the following periodical MIS reports on dematerialisation and rematerialisation, based on data downloaded from NSDL / CDSL on a weekly basis.
 - i. Composite Summary;
 - ii. Statement of NSDL / CDSL Account;
 - iii. Report of demat / remat transactions;
 - iv. Category-wise holding in electronic form;
 - v. List of top 200 holders in electronic form;

- vi. Variation report under demat holdings, covering the list of beneficiaries holding 500 shares or more, etc.;
- vii. Any other MIS as may be prescribed/ required by the Bank.

10. Maintenance of Register of Shareholders on the Computer.

- (a) Updating the details of shares acquired or transferred by the Shareholders, as per Clause 7 above.
- (b) Receiving requests for Change of Address and Name Correction / Change etc, updating the same information in the Master Files/data, in the Transfer Cycle, printing and dispatching confirmation letters for these relevant changes, for intimation to the Shareholders.
- (c) Receiving and updating other required information of the Shareholders such as mandates, status, TDS and tax exemption forms etc. in the Master Files/data, making available online link to the shareholders for submitting TDS related documents etc

11. Maintenance of Specimen Signatures:

Updating and maintaining the specimen signatures of shareholders on the computer in digitized form.

12. **Web Based Services:**

Live Folio Maintenance and Maintenance of a Web Based Services/ Portal as mentioned under serial no. 3 above - A dedicated website/portal for online information to the Bank covering all areas mentioned under serial no. 3 above

and also including facility for Lodging and Tracking complaints including SEBI - SCORES, Nomination and ECS Mandate etc.

13. Maintenance of Shareholders' documents:

- a. Power of Attorney/s
- b. Duly executed Indemnity Bond/s/affidavit/s.
- c. Succession Certificate/s.
- d. Letters of Administration.
- e. Probates of Wills.
- f. Marriage Certificates.
- g. Death Certificates.
- h. Income Tax Exemption Certificates (wherever applicable viz payment of dividend/ interest).
- i. Memorandum and Articles of Association, Trust Deeds, Board Resolutions & Signatures of Authorized Signatories etc. for Companies / Bodies Corporate / Trusts etc.

14. Preparation of Various Returns and MIS Reports required by the Stakeholders Relationship Committee of the Board or for the General Meeting/ Election of Directors etc.

15. **Regular Works:**

- (a) Liaising with the Printers/ vendors appointed by the Bank, for the pre-printed stationery items (e.g. Dividend Warrants etc.)
- (b) Maintaining liaison with Postal Authority/dispatch agency selected by the Bank for dispatch of Annual Reports, AGM/EGM Notice, Dividend warrants etc.

- (c) Preparation of Mailing List of Shareholders for dispatch of Annual Reports
- (d) Processing and printing the distribution of holdings, List of top 200 shareholders, List of Bodies Corporate, Financial Institutions, Statutory Corporations, Non-Resident Indians holding shares and List of Directors & their relatives holding shares, at the time of Annual General Meeting. In addition, processing and printing the summary of Balances & Category Table at the time of the General Meetings.
- (e) Assisting the Bank online as well as offline at the venue of meeting during the General Meetings for relevant activities such as verification of Shareholders' holdings, e-voting , verification of the Shareholders' signatures in case of a poll etc.
- (f) Processing and maintaining the Register of Members after the Annual General Meeting.
- (g) Providing relevant data/input promptly and within stipulated time frame for submission of intimation to Stock Exchanges in terms of Listing Agreement and other statutory regulatory bodies as per applicable laws rules and regulations.
- (h) Generation of EVSN for remote E-Voting on agenda item/s of AGM/EGM and other activity relating to E-Voting and coordinating with the Agency appointed by the Bank for E-Voting

16. Processing of Dividend Payments (Both Interim & Final Dividend)

- (a) Processing of the Dividend Controls based on the rate of dividend conveyed by the Bank, and submission to the Bank, for approval.

- (b) On Receipt of approval from the Bank, processing and printing/ over printing of the following reports / documents:
- i. Dividend Register
 - ii. Dividend Warrants
 - iii. Bulk Register / UCP etc. list for dispatch of Dividend Warrants.
 - iv. Any other report, as may be advised.
- (c) Sharing of dividend warrant upload files with nodal branch for payment and updation/ keeping of records thereof for processing thereof.
- (d) Dispatch of Dividend Warrants & TDS intimations or any other related information to the Shareholders, by Registered Post or otherwise., as per instructions received from the Bank.
- (e) All activities related to Tax Deducted at Source (TDS) related to Interim/Final dividend payments by the Bank eg. Intimation of prevailing tax rates to Bank, preparation of Tax Register, providing link on website of the bidder/RTA for uploading TDS Forms/TDS exemption forms by the shareholders of the Bank, preparation of 15G/H, 206, 15CB/CA, 10F, DTAA, 26 & 27Q, SFT or any other files/formats as required as per the Bank/Income Tax requirements for the prevailing periods. Generation of all TDS related files which will be required by the Bank for uploading thereof/ filing/ amending returns thereof in Tax portal and for any further processing/ filing thereof.
- (f) Processing the claims promptly for the dividends for all periods including for the periods becoming due for transfer to the "Investor Education and Protection Fund". It will be the duty and responsibility of the bidder to ensure that no dividend of the shareholders who have lodged claims within stipulated time either with the Bank or with them, are transferred to IEPF. The bidder will make continuous

follow up with the shareholders for payment of claims before transfer of unclaimed and unpaid dividends to the "Investor Education and Protection Fund" within stipulated timeframe and repayment to shareholders upon claim processed through IEPF. Preparation of IEPF files in requisite formats for uploading the same to IEPF portal and Bank portal and generation of any report thereof, as per the requirement/sought for by the Bank from time to time. Verification of documents for any IEPF claim, submitted by the investors, generation of 'RTA Confirmation Letter' thereof and other related work/activity.

- (g) Reconciliation of all dividend accounts and submission of its Reconciliation Certificate & Report to the Bank on monthly interval or any other format/periodicity as per requirement of the Bank from time to time.

17. Issuance of Bonds:

- (a) Co - ordinating with the Depositories for creation of ISIN number.
- (b) Providing updated Master creation Form in coordination with the Depositories.

A. Yearly interest payment to bondholders:

- i) RTA to provide data ISIN wise as and when interest is due for payment for Bond series.
- ii) Sending of ECS intimation to the Bondholders atleast 7 days before the date of payment.
- iii) Provide control file and payment file (including the TDS file) for each ISIN at least 4 days before the payment date.

- iv) To closely monitor the rejection cases and do the needful in case of late return and rejections in co -ordination with the processing Branch.

B. Redemption of bonds:

- i) RTA to note the Record date ISIN wise and share beneficiary details within 1-2 days from the said Record date.
- ii) Provide data for funding of the account.
- iii) Provide TDS data (wherever applicable)
- iv) Sending of ECS intimation to the Bondholders at least 7 days before the payment date.
- v) Provide control file and payment file (including the TDS file) for each ISIN at least 4 days before the payment date.
- vi) To closely monitor the rejection cases and do the needful in case of late return and rejections in co -ordination with the processing Branch.
- vii) Provide details for execution of corporate action at NSDL & CDSL (debit action)

C. Monthly Statistical information to RBI, Stock Exchanges, other Departments in the Bank:

- 1. To provide details of the Bondholders containing the name, addresses, etc. for onward submission to the Debenture Trustee in line with SEBI Circular.

2. Also, details sought by RBI or any statutory and Regulatory authorities are to be provided promptly.

D. Quarterly

1. To provide data for various reports and returns to be submitted to the RBI/ Statutory Auditor/ inter Departments.
2. Provide details of Complaints received / redressed during the quarter under review.

E. Complaints & Grievances:

Bondholders' complaints received should be closed within the statutory timeline and copy of the mail to be shared with the Department.

18. Correspondence:

- (a) Receiving, inwarding, and attending correspondence regarding Transfers, Transmissions, Transpositions, Deletion of Name, Change of Address, Consolidation / Sub-division of Share Certificates, Dividend, dematerialisation, rematerialisation, refund order, etc., received from Shareholders / Company / Stock Exchanges / SEBI / Depository Participants / other bodies, promptly.
- (b) Correspondence with Shareholders in respect of their holdings.
- (c) Clarification of Shareholders' queries, through post/ fax / email / telephone/ personal visits.

(d) Communication and interaction with the Bank whenever required in respect of shareholders queries etc.

(e) Generation of address of shareholders, City-wise bifurcation etc. for dispatch of Annual Report/Postal Ballot etc. of the Bank to whom Annual Report is to be sent in physical form or for other purposes as and when requested by the Bank.

(f) Prompt generation of such reports as may be required by the Bank.

19. In case of a Rights/Bonus Issue, Bank shall inform RTA and other bodies about the Record Date / Book Closure and give sufficient time to RTA to effect all the transfers and update the records.

20. RTA shall perform all work as Registrar & Share Transfer Agents in connection with the Shareholders of the Bank, in accordance with the provisions of the relevant statutes governing the Bank i.e. SBI Act 1955 and SBI General regulations 1955 as amended from time to time, Banking Companies (Acquisition and Transfer of Undertaking) Act, 1970, Banking Regulation Act, 1949, Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, SEBI (Issue and listing of Non- Convertible Securities Regulations, 2021 and SEBI Guidelines, Rules and Regulations as amended from time to time.

21. RTA should provide, without any additional cost, entire data of shareholder including addresses, email IDs and signature as and when required by the Bank.

22. Digital Initiative: All activities pertaining to Digitisation and paperless transactions.

23. Any requirement from the Regulators related work done by RTA, other RTA related work which are not mentioned hereinabove but may be assigned by the Bank from time to time.

24. IT Related functions:

- i. RTA shall provide, without any additional cost, to the Bank an access to the portal with following features/dashboard from the current database (Online Database)
 - a) **Query Module:** To check the status/details of physical as well as demat shareholders/ as well as bondholders. On searching any folio, the required details must be available including holding history, payment details, demographic details, complaints/request/query status etc.
 - b) **Complaints Management System (CMS) Dashboard:** It shall include all complaints/queries/requests along with pendency and resolution divided into various categories like transmission, transfers etc. based on the type of complaints/queries/requests from various sources such as letters received by RTA in hardcopy, letters from investors forwarded by SBI to RTA, letters received through emails, complaints received through SEBI/BSE/NSE portals etc. The status should be available for any chosen date. Filter must be available for Shares/Bonds.
 - c) **Inward/Outward Query module:** The system should be capable of capturing the inward letters and outward letters for checking and replying the status to shareholders.
 - d) **Shareholding Pattern:** The report (as prescribed by the Bank) must be generated online for any given period. The system should also be capable of generating comparison report between any two BENPOS dates.
 - e) **Module to generate regular reports:** Provision for generating other

regular reports as per requirement through system.

- f) **Holding History for uploaded PANs:** The system should generate the holding history of uploaded PANs between any two-given dates (BENPOS date wise) and must mark the variations, if found.
 - g) **Dividend query module:** To check the dividend payment status.
 - h) **Bond Interest Payment query module:** To check the bond interest payment status.
 - i) **Demat query module:** To check the Demat status of any request.
- ii. RTA must provide weekly/Monthly/Quarterly full data backup to the Bank along with the data structure for storing the same on Bank's Server. Any change in the data structure must be communicated to the Bank. Data must be encrypted before sharing.
 - iii. RTA must provide the certificate/documents related to Security Review of their applications/systems from cert-in empaneled ISSPs on a yearly basis.
 - iv. RTA must be forensic ready for necessary audits like Information Security Audit, Complete Security Review Audit of applications/servers etc. The RTA must resolve all observations found during such Audit without any additional cost.
 - v. RTA must comply with Bank's Information Security Policy and as amended by Bank from time-to-time.
 - vi. RTA must comply with control points checklist as annexed in **Appendix-C** and as amended by Bank from time to time for necessary information security.

25. VPN Clauses:

- (a) The Bank may, at its sole discretion, provide remote access to its information technology system to IT Service Provider through secured Virtual Private Network (VPN) in order to facilitate the performance of IT Services. Such remote access to the Bank's information technology system shall be subject to the following:
- (b) Service Provider shall ensure that the remote access to the Bank's VPN is performed through a laptop/desktop ("Device") specially allotted for that purpose by the Service Provider and not through any other private or public Device.
- (c) Service Provider shall ensure that only its authorized employees/representatives access the Device.
- (d) Service Provider shall be required to get the Device hardened/configured as per the Bank's prevailing standards and policy.
- (e) Service Provider and/or its employee/representative shall be required to furnish an undertaking and/or information security declaration on the Bank's prescribed format before such remote access is provided by the Bank.
- (f) Service Provider shall ensure that services are performed in a physically protected and secure environment which ensures confidentiality and integrity of the Bank's data and artefacts, including but not limited to information (on customer, account, transactions, users, usage, staff, etc.), architecture (information, data, network, application, security, etc.), programming codes, access configurations, parameter settings, executable files, etc., which the Bank representative may inspect. Service Provider shall facilitate and/ or handover the



Device to the Bank or its authorized representative for investigation and/or forensic audit.

- (g) Service Provider shall be responsible for protecting its network and subnetworks, from which remote access to the Bank's network is performed, effectively against unauthorized access, malware, malicious code and other threats in order to ensure the Bank's information technology system is not compromised in the course of using remote access facility.

APPENDIX-F**TECHNICAL EVALUATION MATRIX**

Parameters for technical evaluation of participating bidders **as on date of submission of bid** is given in below mentioned sheet.

The marks against each parameter will be awarded to the participating bidders comparing the quoted value with other bid(s). The Bidder having highest value will get maximum marks assigned to such parameter and all other bidder(s) will be awarded marks based upon conversion of marks secured by them in the same percentile.

Sr. No.	Parameters	Value	Maximum Marks	Marks Scored <small>(For Bank's use)</small>
1	Average turnover of the bidder (exclusively in RTA business) in last three years (Rupees in Crore) .		5	
2	Number of Private Sector clients from top 50 listed entities (as per market capitalization) for RTA services rendered in last three years in India (excluding Banks & FIs) .		10	
3	Number of Private Sector clients from other than top 50 listed entities for which RTA services rendered in last three		5	

	years in India (excluding Banks & FIs).			
4	Number of clients from Public Sector entities for which RTA services rendered in last three years in India (excluding Banks & FIs).		5	
5	Number of clients from Scheduled Commercial Public Sector/ Private Sector banks for which RTA services rendered in last three years in India.		5	
6	Number of years of experience in dealing with the IPO/ FPO/ RIGHT Issue/ bonus Issue as Transfer Agent.	_____ years	5	
7	Total number of IPO/ FPO/ Right Issue/ bonus Issue handled by the Transfer Agent in last three years.		10	
8	Total number of issuances of debt/ debenture instruments (Bond etc.) handled by the Transfer Agent in last three years.		5	
9	Total no. of folios handled as on date of submission of bid .		10	
Total Technical Score.			60	



10	Quality of presentation before RTA Selection Committee (RSC).	Presentation evidencing proof of past experience and Approach, Methodology and Work and action -plan for the Bank.	20	
Grand Total			80	

For example, three bids are received having average turnover (in crore) in past three years A = 2000, B = 500 and C = 200. Marks shall be awarded as under:

$$A = (2000/2000) \times 10 = 10.00$$

$$B = (500/2000) \times 10 = 3.00$$

$$C = (200/2000) \times 10 = 1.00$$

Note: Hard copy of supporting documents proof for all the above criteria should be submitted with Technical Bid.

Name & Signature of authorised signatory

Seal of Company

APPENDIX-G



COMMERCIAL/ PRICE BID

(FOR ONLINE SUBMISSION)

Name of the Bidder: _____

Schedule of the fees and charges payable to the Registrar and Transfer Agent

S. N.	Activity	Rates in INR			
		For Shares		For Bonds	
1	<p><u>SHARES AND BONDS HELD IN PHYSICAL FORM:</u></p> <p><u>a. Annual Folio Maintenance and Service Charges:</u> Annual Folio Maintenance and Service Charges for carrying out all annual activities and maintenance of Register of Share/Bond holders in the electronic form, capturing of images (including specimen signatures), maintenance, uploading/ making available to the Bank on real time basis through all-inclusive/ self-contained online portal of all application forms/ documents/ correspondences pertaining to transfer/ transmission/ issuance of duplicate</p>	<p>Rate</p> <p>Rs. ____ per folio</p>	<p>Estimated Amount for 1.60 Lakh shareholders Rs. _____</p>	<p>Rate</p> <p>Rs. ____ per folio</p>	<p>Estimated Amount for 0.20 lakh bond holders Rs. _____</p>



<p>certificate /name deletion etc. received from and sent to share/bondholders. The above service charges inter-alia includes servicing of the following activities:</p> <ul style="list-style-type: none"> i. All activities connected with payment and processing of annual dividend and annual interest during the year including preparation of payment files, issuance of duplicate/revalidation of dividend/interest warrants, including capturing of particulars of drafts, if any, issued in lieu of dividend warrants. ii. Printing and dispatch of dividend/interest warrants and intimation advices including through email. Payment through electronic mode, preparation of summary/details as may be required by the Bank. iii. All TDS related activities including verification of various data/ documents viz PAN, 15G/H, tax exemption certificate, making available requisite data in the desired format 				
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<p>for preparing 15CA/B, filing of return viz SFT/ any other return/ activity which may be prescribed by regulator/ statutory authority.</p> <p>iv. Preparation and printing of Return, Distribution Schedule, Bulk Register after merging electronic data, supplying periodical Special Reports/ Data on Shares & Bonds viz Share Holding Pattern, Shares & Bonds Transfer & Transmission etc in the form and format prescribed by the Bank.</p> <p>v. All activities connected with EGM/ AGM/ GM of the shareholders.</p>				
<p>b. Interim Dividend etc.: Charges for servicing payment and processing of interim Dividends, if any, declared on shares and half yearly/ quarterly/ monthly interest, if any, payable on bonds, including all applicable activities mentioned above under point no.1 (a) pertaining to printing and dispatch of dividend/interest warrants, intimation advice,</p>	<p>Rate Rs. ___ per folio</p>	<p>Estimated Amount for 1.60 Lakh shareholders Rs._____</p>	<p>Rate Rs. ___ per folio</p>	<p>Estimated Amount for 0.10 Lakh bond holders Rs._____</p>



preparation of summary, TDS etc.				
c. Transfer/ Transmission etc: Charges for transfer/ transmission of Shares/ Bonds including name deletion, transposition.	Rate Rs. ___ per folio	Estimated Amount for 1200 shareholders Rs. _____	Rate Rs. ___ per folio	Estimated Amount for 10 bond holders Rs. _____
d. Issue of Duplicate etc.: Charges for issue of duplicate certificate, subdivision of certificate, consolidation of share/ bond certificates etc.	Rate Rs. ___ per folio	Estimated Amount for 1200 shareholders Rs. _____	Rate Rs. ___ per folio	Estimated Amount for 20 bond holders Rs. _____
e. Dematerialization etc.: Charges for dematerialization of share/ bond certificates, destruction thereof, keeping full record/ inventory including scanned image of both sides of certificates (as per SLA) etc.	Rate Rs. ___ per folio	Estimated Amount for 10000 shareholders Rs. _____	Rate Rs. ___ per folio	Estimated Amount for 50 bond holders Rs. _____
f. Charges for re-materialization	Rate Rs. ___ per folio	Estimated Amount for 50 shareholders Rs. _____	Rate Rs. ___ per folio	Estimated Amount for 10 bond holders Rs. _____
g. Printing list of shareholders/ bondholders with addresses etc.	Rate Rs. ___ per folio.	Estimated Amount for	Rate Rs. ___ per folio.	Estimated Amount for



			3.00 Lakh shareholders Rs. _____		5000 bond holders Rs. _____
	h. Charges for processing of Revalidation of transfer deeds (As per Court order/ Regulator)	Rate Rs. ___ per folio	Estimated Amount for 10 shareholders Rs. _____	Rate Rs. ___ per folio	Estimated Amount for 5 bond holders Rs. _____
	i. Scanning of Application Forms for both Equity & Bonds submitted by share/bond holders for issue of shares/ bonds.	Rate Rs. ___ per folio	Estimated Amount for 10000 shareholders Rs. _____	Rate Rs. ___ per folio	Estimated Amount for 500 bond holders Rs. _____
		Sub Total	Rs. _____		Rs. _____
2.	<u>SHARES AND BONDS HELD IN DEMAT FORM (DEMAT RECORDS)</u> <u>a. Annual Service Charges for demat records:</u> Annual Folio Maintenance and Service Charges for carrying out all annual activities and maintenance of Register of Share/Bond holders in the electronic form, uploading/making available to the Bank on real time basis/BENPOS data through all-inclusive/self-contained online. The above service charges inter-alia includes	Rate Rs. ___ per folio	Estimated Amount for 27.00 Lakh shareholders Rs. _____	Rate Rs. ___ per folio	Estimated Amount for 0.47 lakh bond holders Rs. _____



<p>servicing of the following activities:</p> <ul style="list-style-type: none"> i. All activities connected with payment and processing of annual dividend and annual interest during the year including preparation of payment files, issuance of duplicate/revalidation of dividend/interest warrants, including capturing of particulars of drafts, if any, issued in lieu of dividend warrants. ii. Printing and dispatch of dividend/interest warrants and intimation advices including through email. Payment through electronic mode, preparation of summary/details as may be required by the Bank. iii. All TDS related activities including verification of various data/documents viz PAN, 15G/H, tax exemption certificate, making available requisite data in the desired format for preparing 15CA/B, filing of return viz SFT/any other return/activity which may be prescribed by 				
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<p>regulator/statutory authority.</p> <p>iv. Preparation and printing of Return, Distribution Schedule, Bulk Register after merging electronic data, supplying periodical Special Reports/ Data on Shares & Bonds viz Share Holding Pattern, Shares & Bonds Transfer, Transmission, Demat etc in the form and format prescribed by the Bank.</p> <p>v. All activities connected with EGM/ AGM/ GM of the shareholders.</p>				
<p>b. Interim Dividend etc.: Charges for servicing payment and processing of interim Dividend, if any, declared on shares and half yearly/ quarterly/ monthly interest, if any, payable on bonds, including all applicable activities mentioned above under point no.(a) pertaining to printing and dispatch of dividend/interest warrants, intimation advice, preparation of summary, TDS, submission of various periodical reports etc.</p>	<p>Rate Rs. ____ per folio</p>	<p>Estimated Amount for 27.00 Lakh shareholders Rs._____</p>	<p>Rate Rs. ____ per folio</p>	<p>Estimated Amount for 0.40 Lakh bond holders Rs._____</p>



	c. Annual Connectivity charges for NSDL & CDSIL (payable lump sum in advance for the period)	Rate Rs.____ per annum	Estimated Amount Rs. _____		
		Sub Total	Rs.		Rs.
3.	<u>RETURNS/ REPORTS ETC.</u>	Rate		Rate	
	i. Mailing of e-Annual Report (Link) to shareholders. Mailing of some intimation/ reminder/ letter/ report which may be required to be sent as decided by the Bank as part of Good Corporate Governance/in the interest of shareholders/as per directive of regulator, to concerned shareholders (other than covered under annual /interim dividend/interest payment exercise)	Rs. ____ per folio	Estimated Amount for 28 Lakh shareholders Rs._____	Rs. ____ per folio	Estimated Amount for 0.50 Lakh bond holders Rs._____
	ii.Preparation and sending folio wise details like holding etc. (Note: should not exceed the existing market rates)	Rs. ____ per folio	Estimated Amount for 0.50 Lakh shareholders Rs._____	Rs. ____ per folio	Estimated Amount for 500 shareholders Rs._____
		Sub Total	Rs._____		Rs. _____



3. QIP	Rs. ___ per folio	Estimated Amount for 1000 shareholders Rs. _____		
4. Preferential Issue	Rs. ___ per folio	Estimated Amount for one shareholder Rs. _____		
5. ESOP / ESPS	Rs. ___ per folio	Estimated Amount for 5000 shareholders Rs. _____		
6. GDR / ADR issues	_____	_____		
7. Any other Mode.	_____			
b) Debt (including Bonds/ debentures):				
1. Private Placement	_____	_____	Rs. ___ per folio	Estimated Amount for 200 bond holders Rs. _____



	<p>2. Public issue</p>			<p>Rs. ____ per folio</p>	<p>Estimated Amount for 0.50 Lakhs bond holders Rs. _____</p>
	<p>i) Printing & processing of Refund advice</p>	<p>Rs. ____ per folio</p>	<p>Estimated Amount for 5000 shareholders Rs. _____</p>		
	<p>ii) Printing & processing of Allotment-cum-Refund advice</p>	<p>Rs. ____ per folio</p>	<p>Estimated Amount for 5000 shareholder Rs. _____</p>		
	<p>iii) Others, to be specified</p>	<p>_____</p>	<p>_____</p>	<p>_____</p>	<p>_____</p>
	<p>*The Bank reserves the option to negotiate down the rates at the relevant time of the respective Issues.</p>				
		<p>Sub Total</p>	<p>Rs.</p>		<p>Rs.</p>



6	<p><u>GENERAL MEETING</u> <u>CONNECTED ACTIVITIES:</u></p> <p>i) All connected activities including providing modules for extraction of data verification of signatures (for entire shareholding) & recording of attendance of shareholders.</p> <p>ii) Providing assistance at site for Election of Shareholder Directors including printing of Proxy Register and other related reports, arranging, providing, installation of required computers, printers and related devices at the place of GM.</p> <p>iii) Providing required support including data for e-voting/remote E-voting.</p> <p>(However, the transportation charges for computer and related devices will be reimbursable on actual basis)</p>	<p>Rate</p> <p>Rs. _____ per GM</p>	<p>Estimated Amount for one General Meeting Rs. _____</p>		
		<p>Sub Total</p>	<p>Rs.</p>		



7	OTHER ACTIVITIES (one time):					
	i)	Capturing KYC/ account particulars for ECS Mandate etc. of shares and bonds held in physical form.	Rs. ____ per folio	Estimated Amount for 2500 shareholders Rs. _____		
	ii)	Listing and Registration for dispatch of dividend/interest warrants (Public Issue). (involves printing of address slips for evidencing dispatch by postal authorities duly stamped)	Already covered under Sr. No. 1 and 2 above Not to be quoted	Already covered under Sr. No. 1 and 2 above Not to be quoted	Already covered under Sr. No. 1 and 2 above Not to be quoted	Already covered under Sr. No. 1 and 2 above Not to be quoted
iii)	Downloading BENPOS/Conversion of NSDL/ CDSL files to match the master layouts Share/Bond Register, & providing reply to queries relating to dividend/interest paid /to be paid to the investors (physical as well demat)	No separate charges are payable Not to be quoted	No separate charges are payable Not to be quote	No separate charges are payable Not to be quoted	No separate charges are payable Not to be quoted	



	<p>iv) Other Expenditure (if any); (a) Handling charges (including printing of mailing address/ stickers / Overprinting of address etc.) for dispatch by ordinary post (b) Handling charges (including printing of mailing address/ stickers / Overprinting of address etc.) for dispatch by registered post/UCP. Note: 1. These charges will be payable wherever intimation etc. is required to be sent for some specific purposes on the direction of Bank/ regulation. 2. These charges shall not be payable in respect of activities covered under the Sr. No. 1 and 2 and all activities/processing</p>	<p>Rate Rs. ___ per folio Rs. ___ per folio</p>	<p>Estimated Amount for 1.0 lakh shareholders Rs. _____ Estimated Amount for 1.0 lakh shareholders Rs. _____</p>	<p>Not to be quoted</p>	<p>Not to be quoted</p>
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	of investors' requests and correspondence entertained with them in normal course of business.				
		Sub Total	Rs.		Rs.
8	Charges for paper stationery, postage, filing fees, Registration Fees, etc. for specific purposes. However, no charges are payable for items to be used in normal course of day-to-day business.	On actual basis against proof (not to be quoted)			
9	<p>IEPF RELATED ACTIVITIES:</p> <p>All pre and post IEPF related activities including extraction/ preparation of data for uploading to the site of Ministry of Corporate Affairs (MCA) / Bank as required in connection with transfer of unpaid Dividend Warrants/ Interest Warrants and Shares/ Bonds related to it to Investor Education and Protection Fund (IEPF) (as and when required in the required format) and periodical updation of the data to the</p>	<p>Rate</p> <p>Rs. _____</p>	<p>Estimated Amount</p> <p>Rs. _____</p>		



	said sites to be done by RTA without any additional charges. (to be quoted in lumpsum per year irrespective of no. of accounts/records/folios etc.)				
10	Cost and charges for defending, pursuing, maintaining physical/electronic records, updating and follow-up of Lawsuits/ Legal Cases and attending various legal matters including but not limited to legal notices, succession matters, summon and requisition in criminal matters, witness summon/ warrant, summon for production of documents, conference with advocate, providing documents to Court/ advocate, etc. and any other matter, as may be assigned by the Bank, in respect of shares and bonds related matter.	Cost and charges for the work performed in this head deemed to be inclusive in Annual Service Charges and no additional fee is payable for attending legal issues/ matters either fresh or ongoing. However, in absolute discretion of the Bank, actual expenses incurred in attending any exceptional legal issue/ matter with prior permission of the Bank may be paid, as may be decided by the Bank.		Not to be quoted	Not to be quoted
		Sub Total	Rs.		
		Grand Total	Rs.		Rs.

TERMS OF PAYMENT OF FEE & COST:

1. Payments on account of folio maintenance charges are payable on quarterly basis (pro rata basis), before commencement of the quarter and on production of bill/ invoice, whichever is later. No. of shareholders/bondholders mentioned are tentative which tend to vary.
2. Tax will be deducted at source, as applicable, at the time of all payments.
3. All charges/ rates stated above are inclusive of all applicable taxes / levies by the Government but exclusive of GST. All bills should contain the GST Number of the RTA and the Bank.
4. The number of folios for calculation of Annual Folio Maintenance & Service charges will be taken from one AGM to next AGM, which will be determined on the record date for payment of final dividend or the AGM. However, if there is an increase in the number of folios on account of corporate actions viz. Rights Issue, follow on Issue, Amalgamation, ESPS, ESOP, Acquisition, Mergers etc., Folio Maintenance & Service charges for the additional number of folios will be paid and shall be billed on pro rata basis.
5. In case of any increase or decrease in the number of Folios as on the record date for AGM vis-à-vis the previous AGM, the difference in the Folio Maintenance & Service charges shall accordingly be adjusted (i.e., paid or recovered) in the bill for the next quarter on pro rata basis from the date of AGM to end of the quarter in which the AGM is held.
6. General obligations & responsibilities: The Bank shall not pay any annual charges in whatsoever nature (other than folio maintenance charges).

7. All the statements / information as required under the Listing Regulations, 2015 and or otherwise demanded by the Bank shall be provided by the RTA free of cost/ charges in the prescribed/ desired format.
- i. Postages incurred for dispatch of certificates, letters, etc. should be fully supported by an outward Registrar and/or Registration Journal.
 - ii. Expenses should be supported by proper invoices.
 - iii. Any additional assignment required to be done beyond the scope of work enumerated above, the charges for the same will be negotiated on a mutually agreeable terms and invoiced accordingly which will not exceed market rate in any case. However, for any auxiliary activity which may be required/prescribed by the Bank/regulator/statutory authority to be undertaken as part of annual /periodical/regular activities viz dividend/interest payment, compliance report on ongoing basis etc, no additional charges will be paid.
 - iv. All expenses borne by RTA in connection with the visit of their officials to Bank's central office or the venue of the meeting for for Annual General Meeting, Extraordinary General Meeting or any other meetings etc. will be reimbursed by Bank on actual basis subject to necessary supporting documentary evidence by the RTA and with Prior approval from the Bank. However, no expenses will be payable for collecting/ handing over dak from/ to Bank at form time to time in normal course.
 - v. No additional cost/ charges are payable towards taking over and maintaining all physical records (including but not limited to IPO/ Right Issue/ Merger of Other Entities/ Court Case Records etc. irrespective of quantum of records) from outgoing RTA.



Commercial bids will be evaluated on the basis of retainer-ship amount quoted above and applicable taxes will be paid on actual basis.

Name & Signature of authorised signatory

Seal of Company/Firm

APPENDIX-H**TECHNO-COMMERCIAL EVALUATION**

Sr. No.	Parameters	Maximum Marks (Weightage)	Marks Obtained (To be filled by Evaluation Committee)
1	Technical Proposal & Presentation	80	
2	Commercial Proposal	20	
Total		100	

For example:

Three Applicants namely A, B and C participated in the selection process and their technical scores are as under:

A=49/80, B=63/80, C=56/80

The quoted prices by Applicants are as under:

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

The final cost (lower cost quoted in price bid, in this case is Rs. 8000) quoted by the applicants converted into percentile score shall be as under:

A= $(8000/8000)*20 = 20.00$

B= $(8000/9000)*20 = 17.78$

C= $(8000/10000)*20 = 16.00$

As the weightage for technical parameter and cost are 80 and 20 respectively, the final scores shall be calculated as under:

A= $49.00+20.00=69.00$

B= $63.00+17.78=80.78$

C= $56.00+16.00=72.00$

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

APPENDIX-I

INDEMNITY BOND

(To be typed on non-judicial Stamp Paper of appropriate value and attested by Notary Public Magistrate)

The indemnity bond made on the _____ day of _____ 2018 by M/s. _____ (Name of the Selected bidder Company) a body corporate registered under the Companies Act, 1956/2013 having its Registered Office at _____ and Branch Office/Corporate Office _____ (hereinafter referred to as the 'Registrar and Transfer Agent') in favour of State Bank of India, a body corporate constituted under State Bank Act, 1955 having its corporate centre at State Bank Bhavan Madam Cama Road, Nariman point Mumbai- 400021 (hereinafter called "STATE BANK").

WHEREAS, M/s _____ (Name of the Selected bidder Company) entered into an Agreement dated _____ with STATE BANK (hereinafter called the said "RTA AGREEMENT/ SLA") for acting as the Registrar and Transfer agents of the STATE BANK on the terms and conditions mentioned therein for a period of five years. However, the Agreement is renewable with the mutual consent on year-to-year basis.

NOW, therefore this indemnity bond witnesses that in performance of the assignment as per the RTA Agreement/ SLA, the Registrar and Transfer Agent shall exercise reasonable skill, care and diligence and keep STATE BANK indemnified in respect of any loss, damage or claim howsoever arising out of or related to breach of contract, statutory duty or negligence by the Registrar and transfer agent or its staff, agents or sub-contractors in relation to the performance or otherwise of the services under the Agreement.



IN WITNESS WHEREOF this Deed has been executed at _____ by the aforesaid Registrar and Transfer Agent through its Authorized Representative, in the presence of witnesses.

Witness:

1. (Signature, name and address)
2. (Signature, name and address)

(Authorised Signatory) Name of the Authorised signatory

Address and seal of the Registrar & Transfer Agent



APPENDIX-J

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 develop, implement and support _____ (name of Service) (hereinafter referred to as "Services") to SBI in accordance with the Request for Proposal (RFP) No. SBI/S&B/RTA/2022-23/01



3. WHEREAS, SBI has agreed to avail the Services from Service Provider for a period of Five year(s) subject to the terms and conditions mentioned in the RFP.
4. WHEREAS, in accordance with terms and conditions of the RFP/Engagement Letter/ 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 __ year(s) _____ month(s) from the date of the issuance i.e. up to _____. Unless a claim under this Guarantee is made against us on or before _____, 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

APPENDIX-K

PENALTIES

It will be binding on RTA to make good any financial loss to the Bank due to any penalty/ fine imposed by the SEBI or any other Regulator on account of default or contravening any of the provisions of SEBI (LODR) Regulations, 2015 and other Regulators and any amendments / changes carried out from time to time by them or penalty imposed by any competent court on account of lapse on the part of RTA in supplying information timely/ follow up etc. and also as provided in Agreement

Further, for ensuring efficient and prompt disposal of the queries / requests / complaints of Bank's shareholders / bondholders, the RTA may be subjected to following penalties for deficiency in service:

a.	No response to Queries / Requests within 2 working days.	Rs. 500/- per day
b.	No response to complaints of shareholders / bond holders within 3 working days	Rs. 1000/- per day
c.	Resolution of SEBI / NSE/ BSE / other regulator complaints beyond prescribed timeline.	Rs. 1000/- per day in addition to Regulatory penalty.
d.	Non-Disposal of Transmission cases / Issue of duplicate share/ bond certificates within prescribed time limit.	Rs. 1000/- per day in addition to Regulatory penalty.
e	Non submission of confirmation of reconciliation of Dividend accounts and bond interest / redemption accounts on monthly basis.	Rs. 10,000/- per month and deficit in un- reconciled accounts to be borne by them.



RTA may, however, will be given opportunity to furnish their explanation against any delay against lapses as stated above for consideration by the Bank.

Name & Signature of authorised signatory

Seal of Company

APPENDIX-L



NON-DISCLOSURE AGREEMENT

(TO BE STAMPED AS AN AGREEMENT)

THIS RECIPROCAL NON-DISCLOSURE AGREEMENT (the "Agreement") is made at Mumbai 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 represented through its Shares & Bond Department at Corporate Centre, Mumbai. (hereinafter referred to as "Bank" which expression includes its successors and assigns) of the ONE PART;

AND

_____ (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 be engaged/ appointed **as Registrar to the Issue and Share transfer Agent (RTA)** 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.

3.

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 agree for neutral third-party arbitration. Such arbitrator will be jointly selected by the two parties and he/she may be an auditor, lawyer, consultant or any other person of trust. The said

proceedings shall be conducted in English language at Mumbai and in accordance with the provisions of Indian Arbitration and Conciliation Act 1996 or any Amendments or Re-enactments thereto. Nothing in this clause prevents a party from having recourse to a court of competent jurisdiction for the sole purpose of seeking a preliminary injunction or any other provisional judicial relief it considers necessary to avoid irreparable damage. This Agreement shall be governed by and construed in accordance with the laws of Republic of India. Each Party hereby irrevocably submits to the exclusive jurisdiction of the courts of Mumbai.

- (g) Subject to the limitations set forth in this Agreement, this Agreement will inure to the benefit of and be binding upon the parties, their successors and assigns.
- (h) If any provision of this Agreement shall be held by a court of competent jurisdiction to be illegal, invalid or unenforceable, the remaining provisions shall remain in full force and effect.
- (i) The Agreement shall be effective from _____ ("Effective Date") and shall be valid for a period of _____ 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		



APPENDIX-M

PRE-BID QUERY FORMAT

(To be provide strictly in Excel format)

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



APPENDIX-N

FORMAT FOR SUBMISSION OF CLIENT REFERENCES

TO WHOSOEVER IT MAY CONCERN

Particulars	Details
Client Information	
Client Name	
Client address	
Name of the contact person and designation	
Phone number of the contact person	
E-mail address of the contact person	
Services/ Project Details	
Name of the details of services/ Project	
Start Date	
End Date	
Current Status (In Progress / Completed)	
Size of Services/ Project	
Number if investors served	



APPENDIX-O

SERVICE LEVEL AGREEMENT (SLA)

(TO BE STAMPED AS AN AGREEMENT)



AGREEMENT FOR REGISTRAR & TRANSFER AGENT (RTA)

BETWEEN

**STATE BANK OF INDIA, SHARES & BODS DEPARTMENT,
CORPORATE CENTRE, MUMBAI – 200021**

AND

_____**(SERVICE PROVIDER)**

Date of Commencement : _____

Date of Expiry : _____

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This agreement (“Agreement”) is made at **MUMBAI** on this _____ day of _____ 2023.

BETWEEN

State Bank of India, constituted under the State Bank of India Act, 1955 having its Corporate Centre at State Bank Bhavan, Madame Cama Road, Nariman Point, Mumbai-21 represented through its Shares and Bonds Department, 14th Floor, State Bank Bhavan, Madame Cama Road, Nariman Point, Mumbai-21 hereinafter referred to as “**the Bank**” which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors in title and assigns of First Part:

AND

_____ a private/public limited company/LLP/Firm *<strike off whichever is not applicable>* incorporated under the provisions of the Companies Act, 1956/ 2013, Limited Liability Partnership Act 2008/ Indian Partnership Act 1932 *<strike off whichever is not applicable>*, having its registered office at _____ hereinafter referred to as “**RTA/ Transfer Agent/ Service Provider/ Vendor**”, which expression shall mean to include its successors in title and permitted assigns of the Second Part.

WHEREAS:

- (i) The Bank is a body corporate having its equity shares and debentures listed on recognised stock exchanges/securities listed on recognised stock exchanges, details whereof are provided in **Annexure-VIII**.



- (ii) The Transfer Agent is a Public Limited Company/ LLP/ Firm and is a SEBI registered Category-1 Registrar & Transfer Agent (RTA) in terms of Securities and Exchange Board of India (Registrars to an issue and Share Transfer Agents) Regulations, 1993 having Registration No and the Transfer Agent has submitted their proposal in response to the request for proposal as invited by the Bank to act as the RTA for the equity shares and Bonds issued by the Bank and the Bank hereby agrees to accept the proposal of the Transfer Agent to act as the RTA.
- (iii) The Bank has approximately 31.15 lakh shareholders and 0.30 lakh bond holders, hereinafter collectively referred to as “security holders” as on 30 March 2023. In this regard the Bank is required to render different services to its security holders with respect to transfer, transmission, transposition, issue of duplicate certificate, dividend/interest payment etc. in accordance with the State Bank of India Act, the State Bank of India General Regulations, SEBI Regulations, Listing Agreement with Stock Exchanges, Provisions contained in the Offer Documents in respect of the aforesaid Equity Shares and Bonds, any other regulation and instructions/ directions of various regulators.
- (iv) The term of existing RTA viz. Alankit Assignments Ltd is scheduled to expire on June 30, 2023, as a result of which, the Bank commenced the process for selection of an RTA for its listed securities. Accordingly, the Bank had issued “Request for Proposal” on 07.04.2023 and invited interests from various RTAs to act as such. In this regard, various Transfer Agents have submitted their proposal in response to request for proposal as invited by the Bank to act as the RTA for the equity shares and Bonds issued by the Bank.
- (v) On completion of selection process, the Bank has selected **M/s.** as Transfer Agent for Equity Shares and Bonds issued by the Bank on the terms and conditions



appearing hereinafter, and in pursuance of the same the two parties i.e. The Bank and the Transfer Agent have, therefore, agreed to enter into an agreement being these presents.

- (vi) The Transfer Agent is in the business of providing services as Registrar and Transfer Agent (RTA) to listed entities and has agreed to provide the services as may be required by the Bank mentioned in the Request for Proposal (RFP) No. SBI/S&B/RTA/2022-23/01 dated 07.04.2023 issued by the Bank along with its clarifications/ corrigenda, referred hereinafter as a “RFP” and same shall be part of this Agreement.
- (vii) The Transfer Agent, in order to act as Transfer Agent on behalf of the Bank, are required to enter into a valid agreement with the Bank in terms of regulatory guidelines.!

NOW THEREFORE, the Bank hereby appoints M/s.
..... as Transfer Agent for the securities of the bank as detailed in **Annexure-I** for a period of 5 years commencing from till subject to yearly review of performance/ such appointment by the Bank and also subject to the terms and conditions as set out, specified and contained hereunder and the Transfer Agent accepts such appointment.

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

1. DEFINITIONS & INTERPRETATION

1.1 Definition

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

- 1.1.1 **'The Bank'** shall mean the State Bank of India/ SBI constituted under the State Bank of India Act, 1955 having its Corporate Centre at State Bank Bhavan, Madame Cama Road, Nariman Point, Mumbai-21 represented through its Shares and Bonds Department, 14th Floor, State Bank Bhavan, Madame Cama Road, Nariman Point, Mumbai-21.
- 1.1.2 **'Confidential Information'** shall have the meaning set forth in Clause 15.
- 1.1.3 **'Deficiencies'** shall mean defects arising from non-conformity with the mutually agreed specifications and/or failure or non-conformity in the Scope of the Services.
- 1.1.4 **"Documentation"** will describe in detail and in a completely self-contained manner how the User may access and use applications in place that uses the Bank's data (Bank's Investors data), such that any authorised reader of the Documentation can access, use and maintain all of the functionalities of the applications, without the need for any further instructions. 'Documentation' includes, user manuals, installation manuals, operation manuals, design

documents, process documents, data flow documents, data register, technical manuals, functional specification, software requirement specification, on-line tutorials/CBTs, system configuration documents, Data Dictionary, system/database administrative documents, debugging/diagnostics documents, test procedures, Review Records/ Test Bug Reports/ Root Cause Analysis Report, list of all Product components, list of all dependent/external modules and list of all documents relating to traceability of the Product as and when applicable etc.

- 1.1.5 **'Intellectual Property Rights'** shall mean, on a worldwide basis, any and all: (a) rights associated with works of authorship, including copyrights & moral rights; (b) trade marks; (c) trade secret rights; (d) patents, designs, algorithms and other industrial property rights; (e) other intellectual and industrial property rights of every kind and nature, however designated, whether arising by operation of law, contract, license or otherwise; and (f) registrations, initial applications, renewals, extensions, continuations, divisions or reissues thereof now or hereafter in force (including any rights in any of the foregoing).
- 1.1.6 **'Fee/ Cost'** means the charges payable to The Transfer Agent over the entire period of Agreement for the full and proper performance of its contractual obligations as per Annexure-XIV.
- 1.1.7 **'Request for Proposal (RFP)'** shall mean RFP NO. _____ dated _____ along with its clarifications/ corrigenda issued by the Bank time to time.
- 1.1.8 **'Services'** shall mean and include the Services offered by The Transfer Agent under this Agreement more particularly described in Clause 2 of this Agreement.

1.1.9 **'Transfer Agent/ Registrar and Transfer Agent/ Registrar to the Issue and Transfer Agent/ RTA/ Service Provider/ Vender'** shall mean the Registrar and Transfer Agent registered with the SEBI in terms of Securities and Exchange Board of India (Registrars to an issue and Share Transfer Agents) Regulations, 1993 and selected by the Bank to act on its behalf as such.

1.2 Interpretations:

1.2.1 Reference to a person includes any individual, firm, body corporate, association (whether incorporated or not) and authority or agency (whether government, semi government or local).

1.2.2 The singular includes the plural and vice versa.

1.2.3 Reference to any gender includes all other genders.

1.2.4 The provisions of the contents table, headings, clause numbers, italics, bold print and underlining is for ease of reference only and shall not affect the interpretation of this Agreement.

1.2.5 The Schedules, Annexures and Appendices to this Agreement shall form part of this Agreement.

1.2.6 A reference to any documents or agreements (and, where applicable, any of their respective provisions) means those documents or agreements as amended, supplemented or replaced from time to time provided they are amended, supplemented or replaced in the manner envisaged in the relevant documents or agreements.

1.2.7 A reference to any statute, regulation, rule or other legislative provision includes any amendment to the statutory modification or re-enactment or, legislative provisions substituted for, and any statutory instrument issued under that statute, regulation, rule or other legislative provision.

1.2.8 Any agreement, notice, consent, approval, disclosure or communication under or pursuant to this Agreement is to be in writing.

1.2.9 The terms not defined in this agreement shall be given the same meaning as given to them in the RFP. If no such meaning is given technical words shall be understood in technical sense in accordance with the industrial practices.

1.3 Commencement, Term & Change in Terms:

1.3.1 This Agreement shall be deemed to have commenced from _____ (Effective Date).

1.3.2 This Agreement shall be in force for a period of _____ year(s) from Effective Date, unless terminated by the Bank by notice in writing in accordance with the termination clauses of this Agreement and/ or otherwise in terms of SLA.

1.3.3 The Bank shall have the right at its discretion to renew this Agreement in writing, for a further term of _____ years on the mutually agreed terms & conditions.

2. SCOPE OF WORK

2.1 The scope and nature of the work which the Transfer Agent has to provide to the Bank (Services) is described in **Annexure-I**.



2.2 The Bank may, at its sole discretion, provide remote access to its information technology system to IT Service Provider through secured Virtual Private Network (VPN) in order to facilitate the performance of IT Services. Such remote access to the Bank's information technology system shall be subject to the following:

2.2.1 Service Provider shall ensure that the remote access to the Bank's VPN is performed through a laptop/desktop ("Device") specially allotted for that purpose by the Service Provider and not through any other private or public Device.

2.2.2 Service Provider shall ensure that only its authorized employees/representatives access the Device.

2.2.3 Service Provider shall be required to get the Device hardened/configured as per the Bank's prevailing standards and policy.

2.2.4 Service Provider and/or its employee/representative shall be required to furnish an undertaking and/or information security declaration on the Bank's prescribed format before such remote access is provided by the Bank.

2.2.5 Service Provider shall ensure that services are performed in a physically protected and secure environment which ensures confidentiality and integrity of the Bank's data and artefacts, including but not limited to information (on customer, account, transactions, users, usage, staff, etc.), architecture (information, data, network, application, security, etc.), programming codes, access configurations, parameter settings, executable files, etc., which the Bank representative may inspect. Service Provider shall facilitate and/ or handover the Device to the Bank or its authorized representative for investigation and/or forensic audit.

2.2.6 Service Provider shall be responsible for protecting its network and subnetworks, from which remote access to the Bank's network is performed, effectively against

unauthorized access, malware, malicious code and other threats in order to ensure the Bank's information technology system is not compromised in the course of using remote access facility.

3. FEES /COMPENSATION

3.1 Professional fees:

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

3.1.2 All duties and taxes (excluding Goods & Services Tax or any other tax imposed by the Government in lieu of same), if any, which may be levied, shall be borne by the Transfer Agent and Bank shall not be liable for the same. All expenses, stamp duty and other charges/ expenses in connection with execution of this Agreement shall be borne by the Transfer Agent.

3.1.3 The Transfer Agent shall provide a clear description quantifying the service element and goods element in the invoices generated by them strictly in terms of fee schedule provided under this Agreement.

3.2 Payments

3.2.1 The Bank will pay properly submitted valid invoices within reasonable period in normal course but not exceeding 60 (sixty) days after receipt thereof. However, in inevitable circumstances, if bills are not paid within stipulated time, reasons thereof will be communicated to the Transfer Agent. All payments shall be made in Indian Rupees.

3.2.2 The Bank agrees to pay the fees/ charges to the Transfer Agent for the Services being rendered by it, in the manner set out in this Agreement.

3.2.3 The Parties agree that the Fees/ Charges payable in respect of a stage shall be paid as per the detailed billing schedule (FEES/ CHARGES) set out in **Annexure-XIV**.

3.2.4 The Bank may withhold payment of any product/ services that it disputes in good faith and may set-off penalty amount or any other amount which the Transfer Agent owes to the Bank against amount payable to the Transfer Agent under this Agreement. However, before levying penalty or recovery of any damages, the Bank shall provide a written notice to the Transfer Agent indicating the reasons for such penalty or recovery of damages. The Transfer Agent shall have the liberty to present its case in writing together with documentary evidence, if any, within 15 (fifteen) days. Penalty or damages, if any, recoverable from the Transfer Agent shall be recovered by the Bank through a credit note or revised invoices. In case the Transfer Agent fails to issue credit note/ revised invoice, the Bank shall have right to withhold the payment or set-off penal amount from current invoices.

3.2.5 All expenses, stamp duty and other charges/ expenses in connection with execution of this Agreement shall be borne by Service Provider.

3.2.6 No TA/ DA or any other charges can be claimed by nominated RTA Personnel or other member(s) of RTA Team for working onsite/ at SBI location and it shall not be admissible. The RTA has to be made sufficient arrangement/ provisions for travel/ stay of RTA Personnel/ member(s) of RTA Team for efficient discharge of their duties.

3.3 Bank Guarantee and Penalties:

3.3.1 The Transfer Agent shall furnish performance security in the form of Bank Guarantee for an amount of Rs. _____ valid for a period of _____ year(s) _____ month(s) from a Scheduled Commercial Bank other than State Bank of India in a format provided/ approved by the Bank.

3.3.2 The Bank Guarantee is required to protect the interest of the Bank against the risk of non-performance of the Transfer Agent in respect of successful implementation of the project and/or failing to perform/ fulfil its commitments/ obligations in respect of providing Services as mentioned in this Agreement; or breach of any terms and conditions of the Agreement, which may warrant invoking of Bank Guarantee.

3.3.3 If at any time during performance of the contract, the Transfer Agent encounters unexpected conditions impeding timely completion of the Services under the Agreement and performance of the services, the Transfer Agent shall promptly notify the Bank in writing of the fact of the delay, its likely duration and its cause(s). As soon as practicable, after receipt of the Transfer Agent's notice, the Bank shall evaluate the situation and may at its discretion extend the Agent's time for performance, in which case the extension shall be ratified by the Parties in writing.

3.3.4 Performance of the obligations under the Agreement shall be made by the Transfer Agent in accordance with the time schedule as prescribed under this agreement or under regulatory provisions and as advised from time to time.

3.3.5 The Transfer Agent shall be liable to pay penalty at the rate mentioned in **Annexure-V** in respect of any delay beyond the permitted period in providing the Services.

3.3.6 No penalty shall be levied in case of delay(s) in deliverables or performance of the contract for the reasons solely and directly attributable to the Bank. On reaching the maximum of penalties specified the Bank reserves the right to terminate the contract.

4. LIABILITIES/ OBLIGATION

4.1 The Bank's Duties /Responsibility:

4.1.1 The Bank hereby declares that it has complied with and agrees to comply with all statutory formalities under State Bank of India Act 1955 as amended up to date and State Bank of India General Regulations 1955, SEBI Regulations, Listing Agreements and other applicable Laws pertaining to share transfer activities.

4.1.2 The Bank agrees that Format of all reports, statements, share or bond certificates and other documents or records shall be in conformity with the standard designs approved by the Stock Exchanges and other regulatory bodies/ Bank.

4.2 Transfer Agent's Duties:

4.2.1 The Transfer Agent and its Team (RTA Team as detailed in **Annexure-III**) has to follow the guidelines relating to supplier relationship as per IS Policy detailed in **Annexure-XVI**, which may be subject to changes/modifications from time to time.

4.2.2 The Transfer Agent hereby undertakes to perform and fulfil such functions, duties and obligations and to provide such services as are specified or mentioned hereunder in this agreement and as required by the Bank and as provided by SEBI in the framework for RTA

4.2.3 The Transfer Agent hereby declares and undertakes that:

4.2.3.1 It has obtained a certificate of permanent registration from SEBI as Category-I Registrar to the Issue and Transfer Agent. It has obtained approval from SEBI for carrying on its activities from its office at and Mumbai. In case, RTA has its registered office at a place other than Mumbai, and does not have approval for carrying out RTA activities from Mumbai, RTA undertakes to apply for the same to SEBI and making available copy of such correspondences including response of SEBI to the Bank. RTA also undertakes that it has full-fledged Investors Service Centre at Mumbai having adequate infrastructure including trained staff to the satisfaction of the Bank to handle RTA related activities/ functioning of SBI and to coordinate with its registered office for making available various data/ information/ reports/ documents in original received from investors in respect of activities viz transmission of shares, issuance of duplicate certificate, transfer of shares, if any (each case to be verified by RTA legal team invariably) and all other matters wherever Bank decides to

peruse the same. However, RTA will ensure completion of all activities within prescribed timelines. The Transfer Agent shall ensure that the certificate of registration and SEBI approval shall remain in force during the period of this agreement, and it shall take prompt steps for renewal of the SEBI registration and approval. In case of non-renewal/suspension/cancellation of the certificate of registration by SEBI, the RTA shall inform the same to the Bank forthwith. It shall also inform the Bank forthwith in case of any change or modification in terms of certificate of registration granted by SEBI, including any change in its name and registered office address from where it is carrying on its activities.

4.2.3.2 It has not violated any of the conditions subject to which registration has been granted and that no disciplinary or other proceeding(s) is pending or has been commenced against it by SEBI/Stock Exchange/Depositories or any other regulatory body and that it is not/has not been debarred / suspended from carrying on the activities as contemplated under this Agreement. Further, it will bring to the notice of the Bank immediately, in any case not exceeding 2 days from occurrence of such aforesaid violation or commencement of any proceeding whatsoever against RTA at any time during currency of this Agreement.

4.2.3.3 It shall perform the duties as the Transfer Agent with the highest standards of integrity and fairness and shall act in an ethical manner in all their dealings with the Bank and the security holders and investors of the Bank. It shall not take up any activities which are likely to be in conflict with its own interests, or the interests of the Bank and/ or of the security holders and/ or contrary to the directions issued by SEBI/ Stock Exchange/ Depositories or any other regulatory body.

- 4.2.3.4 It shall at all times exercise due diligence and caution, ensure proper care, and exercise professional judgement while carrying out its duties/ responsibilities under this Agreement.
- 4.2.3.5 It shall ensure that all information provided by it to the security holders of the Bank and to official of the Bank are true and correct.
- 4.2.3.6 It shall diligently and promptly carry out its duties/ responsibilities and shall complete all activities within the specified time limits as stipulated under this agreement, SEBI Regulations and Guidelines and Stock Exchange Regulations and the guidelines/ directions/ notifications/ circulars issued by the **Regulatory/** Statutory Authorities from time to time.
- 4.2.3.7 In case of any change in status/ constitution/ ownership of **the** Transfer Agent including any dilution in its promoter shareholding, it **shall** immediately advise the change to the Bank and also obtain the necessary permission from SEBI and/or other Statutory Authorities.
- 4.2.3.8 Any disciplinary action taken against the Transfer Agent also should be intimated to the Bank for its information.
- 4.2.4 The Transfer Agent hereby agrees that it shall duly process all the requests for dematerialisation (received and forwarded by Depository Participants) in compliance with the statutory/regulatory provisions and also in terms of the tripartite agreements entered into between Depositories, the Bank and the Transfer Agent. Transfer Agent shall ensure that scanned images of both sides of the dematerialised share certificates and dematerialised bond certificates are captured properly in the computer system with proper backup (should be included as part of weekly backup provided to Bank over Bank's SFG), and shall

also arrange for destruction of the dematerialised physical share and bond certificates soon after completion of audit of RTA conducted by SEBI/Depositories(NSDL& CDSL) for the relevant year but not later than 3 months of completion of such audit, in the presence of officer(s) deputed from the Shares & Bonds Dept. of the Bank and one officer of the Transfer Agent not below the rank of a Manager. A proper record to be kept at the suitable place identified by the Transfer Agent for this purpose and for verification by the Bank's Auditors.

4.2.5 The Transfer Agent agrees to carry out and perform functions, duties and obligations relating to each activity relevant to the securities as specified in the **Annexure-II** hereto. For this purpose, The RTA should have Standard Operating Procedures for each of its activities, follow procedure/guidelines issued by the Bank/regulator The following activities, but not limited to this, *inter-alia*, shall form part of the Transfer Agent's functions and responsibilities during the currency of this agreement:

4.2.5.1 Receipt of requests for transfer(wherever mandated by the competent court/regulator), transmission, transposition, consolidation, endorsement as fully paid-up, allotment / call money, split, change of address,updating KYC and nomination, issue of duplicate certificates in lieu of misplaced/ lost certificates, name deletion of deceased shareholders, follow up, updation of legal cases records and compliance of orders of competent court promptly / within prescribed timelines etc,

4.2.5.2 Processing of requests for transfer, transmission, endorsement as fully paid-up, receipt of allotment/ call money, early redemption of Bonds and other correspondence received in connection with activities entrusted to the Transfer Agent.

- 4.2.5.3 Preparation of transfer as stated above and transmission proposals after verification of transfer deeds, transmission and issuance of duplicate certificate related documents after carrying out due diligence, verification of documents including signature and other particulars for approval of the Bank,
- 4.2.5.4 Processing of requests for issue of duplicate security in accordance and compliance with the Statutory and regulatory provisions.
- 4.2.5.5 All requests received from Security holders for recording their change of address, nomination updating , if found in order, shall be immediately processed (in any case not later than timeline prescribed by the Bank/regulator), updated in the records by the Transfer Agent and the RTA shall send a communication by registered post to the Security holder in their old as well as new address confirming him/her that as per the request the new address/KYC/Nomination detailed in the said communication has been entered in the records.
- 4.2.5.6 Mailing of soft copy (electronic form) of the Bank's Annual Reports, within the time specified by the Bank, to the e-mail address of those shareholders whose details are available with the Bank/Depository in accordance with Reg. 36 of Listing Regulations/guidelines issued by the SEBI from time to time and hard copy wherever requested by the investors.
- 4.2.5.7 Scanning and keeping record of all equity/bond related application forms in non-allotment cases before destroying the same with prior approval of the Bank.

- 4.2.5.8 Registering of nominations received from shareholders in terms of the provisions of State Bank of India Act and its General Regulations.
- 4.2.5.9 Any other duties / functions as assigned by the Bank from time to time.
- 4.2.6 All the input materials, documents, records or data that have been or agreed to be handed – over by the Bank to the RTA, shall be collected by the Transfer Agent from the Office of the Bank at its own cost and all relevant finished tabulations, statements, unused stationery bearing the name and the letterhead of the Bank and all original documents supplied by the Bank to the Transfer Agent are to be delivered by the Transfer Agent at its own cost to such address as may be specified.
- 4.2.7 The Transfer Agent shall be responsible for the loss of any share certificate(s) / bond certificates/transfer deed(s) or any other paper document , record or data taken into possession by Transfer Agent or any of its authorized representative from the Bank or received directly by the Transfer Agent at their office or received at any other place as determined or specified by Transfer Agent in this regard and the Transfer Agent hereby agrees and undertakes to indemnify and to keep indemnified the Bank for all losses and consequences which may be incurred to / suffered by the Bank due to aforesaid actions. The Transfer Agent shall be responsible for the loss of any share certificate(s) / bond certificates/transfer deed(s) or any other paper, document, record or data from its premises or any other place after the same have been or are received by the Transfer Agent from the investors/ security holders and the Transfer Agent hereby agrees and undertakes to indemnify and to keep indemnified bank for all losses and consequences which may be incurred to / suffered by the bank due to aforesaid actions.



- 4.2.8 The Transfer Agent shall be responsible for preservation, protection and safety of the documents records or data of the Bank pertaining to activities of the Transfer Agent and shall be liable to the Bank for any breach in relation to Information Systems/ Cyber Security.
- 4.2.9 The Transfer Agent shall have information systems audit carried out at regular intervals. The relative logs are to be monitored and any security events should be reported to the appropriate authority immediately. The Transfer Agent shall maintain relevant records of changes effected on computer servers and other devices under change management process, with the approval of the appropriate authority.
- 4.2.10 The Transfer Agent's responsibility under this agreement will be restricted to the duties of the Transfer Agent as agreed to and as provided for by SEBI and other regulatory authorities in this regard. The Transfer Agent will not be in any way construed to be agents or employees of the Bank in any other business or in any other manner whatsoever.
- 4.2.11 The Transfer Agent shall not during the term of this agreement or thereafter, either directly, or indirectly, for any reason whatsoever, divulge, disclose to any third party or make public any information whatsoever which may come to their knowledge during or as a result of their appointment as the RTA of the Bank and whether concerning the business, property, contracts, methods, transactions, dealings, affairs or security holders of the Bank or otherwise, save and except in accordance with the performance of their duties hereunder or as required by law.
- 4.2.12 The Transfer Agent shall make their best efforts to perform the duties assigned to it in terms of the agreement with utmost care and efficiency. The Transfer Agent shall execute its functions, duties, and the work connected therewith efficiently, promptly and with due diligence and care. The Transfer Agent shall

also ensure that adequate controls are established to ensure the accuracy of the reports furnished by them. The Transfer Agent shall carry out all activities within the specified time limit and shall be liable to the Bank for any loss incurred by the Bank on account of any delay on the part of the Transfer Agent in performing the duties, functions and/or activities undertaken by it.

4.2.13 The Transfer Agent shall redress the complaints received from the investor including but not limited to those received through electronic mode viz. e-mail and SCORES Platform within the stipulated period (either prescribed under law or SOP, whichever is earlier) after receipt of the complaint during the currency of this Agreement and furnish Action Taken Report in respect of the same to the Bank at intervals specified by the Bank and shall continue to do so during the period it is required to maintain the records under the SEBI (Registrars to an Issue and Share Transfer Agent) Regulations, 1993 even after expiry of or termination of its appointment as the RTA of the Bank. The Bank shall do all such things and extend necessary cooperation to the Transfer Agent in order to comply with the Regulations.

4.2.14 The Transfer Agent hereby agrees and undertakes to indemnify and to keep indemnified the Bank with its successors and assignees from and against all suits, claims, actions and/or demands which may be instituted, made or commenced against the Bank by any holder of its securities or any third party as a consequence of any failure or deficiency or delay on the part of the Transfer Agent in performing or fulfilling or providing any functions, duties, obligations and/or services under this agreement.

4.2.15 Notwithstanding anything contrary mentioned in this Agreement, Transfer Agent shall be liable to the Bank for any loss incurred or sustained by the Bank due to error and/or omission and/or delay and/or negligence and/or malafide act(s) on the part of the Transfer Agent and/or on account of any breach committed by



the Transfer Agent of any term(s) of this Agreement executed between the Transfer Agent and the Bank, and the Transfer Agent hereby agrees and undertakes to indemnify and to keep indemnified the Bank with its successors and assignees against all such losses.

4.2.16 The Transfer Agent hereby agrees and undertakes that, notwithstanding anything contrary contained in this Agreement, the liabilities and obligations of the Transfer Agent to the Bank under this agreement shall continue to survive even after the expiry of the period or termination of their appointment as the Transfer Agent of the Bank.

4.2.17 The Transfer Agent shall send communications and documents to the security holders and investors through such mode of communication or dispatch as stipulated by the Bank or as provided under applicable law.

4.2.18 The Transfer Agent shall, if so requested by the Bank, undertake to issue to the security holders of the Bank, notices of General Meeting(s), Circulars for Right Issue, Rights Offer, Bonus Share Issue, split of shares, if any, of the Bank, carry out any other work and assist in handling such General Meeting(s) and for any additional services (not covered in the **Schedule of Charges, Annexure-XIV**), the Bank shall pay to the Transfer Agent such additional fees as may be agreed upon mutually.

4.2.19 The Transfer Agent shall furnish to the Bank on or before 10th April of every year during the currency of this Agreement a copy of the annual certificate submitted by their compliance officer to SEBI under SEBI (Intermediaries) Regulations, 2008 confirming that the Transfer Agent is compliant with all provisions of the aforesaid Regulations or any other certificate submitted to the Regulator(s). Further, RTA shall also furnish certificate in the format and periodicity prescribed

by the Bank confirming compliance in respect of various activities and related aspects undertaken by it.

4.2.20 The Transfer Agent shall take suitable insurance cover at its own cost as stipulated below:

4.2.20.1 Fidelity Guarantee Policy covering employees directly/ indirectly employed in handling the Bank's work. This should also cover loss on account of breach of professional duty by the employees.

4.2.20.2 Special Contingency Policy covering fire, lightning, explosion, riot, dacoit, war, strike, terrorism storm, floods, earthquake etc.; and theft, burglary, robbery, misappropriation, transit risks etc.

4.2.20.3 The Transfer Agent shall take a separate Insurance Policy of minimum Rs.1.00 crore covering exclusively the Bank's transactions undertaken/ carried out by the Transfer Agent and loss on account of fraud, forgery, fabrication, deceit, negligence, errors, omissions, mistakes, etc. The Insurance Policy should cover all activities/ works carried out/ undertaken by the Transfer Agent under this Agreement.

4.2.21 The Transfer Agent hereby agrees to furnish the Bank prescribed security/ BG to cover any loss to the Bank arising, directly or indirectly, on account of the activities undertaken/ carried out by the Transfer Agent during their term of appointment. The liability of Transfer Agent to indemnify or to keep indemnified the Bank from any loss shall not be limited to the amount specified hereinabove.

4.2.22 In the event of any major change in the scope of work from what is specified herein in this Agreement or in the event of complete collapse or dislocation of business in the financial market of our country due to war, insurrection or any

other serious sustained political or industrial disturbance or in the event of *force majeure*, the Transfer Agent shall have option to withdraw its appointment or re-negotiate the contract by giving 6 months' notice. However, the Transfer Agent shall continue to be liable to the Bank, even after the termination of their appointment for the activities done by them during currency of this Agreement.

4.2.23 In respect of Court/ Tribunal/ Forum cases pertaining to shares and bonds issued by the Bank, the Transfer Agent shall take all required and reasonable steps to protect the Bank's interest and also adhere to the Bank's general instructions issued from time to time and/ or instruction given in a specific case. For the purpose, the Transfer Agent shall establish a Legal Team for SBI within their Legal Department, consisting of at least two permanent Law Officers on their roll (having experience of 5 years or more in court of law or with listed entity) who will work under the supervision of one competent senior officer with legal background (the Legal Team) as detailed in **Annexure-IV**. Without affecting the generality of specific instructions issued by the Bank from time to time, the Transfer Agent shall abide by the following conditions:

4.2.23.1 The Transfer Agent shall prepare/ maintain separate and distinct record of all pending court/ forum/ tribunal cases, as may be received by them as successor from erstwhile RTA. Soon after receipt of files/ record of court cases, the RTA shall prepare a brief of such cases containing summary of facts, action taken in the past proceedings, details of documents available on record, status of important hearing taken place, Advocate's detail, present position of case and future action required to be taken. The brief case details so prepared will be updated on each date of hearing and shared with the Bank on monthly interval. In cases where Advocate has already been appointed, the RTA shall co-ordinate with respective Advocates immediately after receipt of case files, and in

other eligible cases, take necessary steps for appointment of Advocate with the help of Circle/ Shares and Bonds Department.

4.2.23.2 In respect of fresh cases filed against the Transfer Agent/ Bank during their tenure, same procedure of maintenance of records, appointment of Advocate, making brief of case, attending hearing and updating the record will be adopted assigning a new serial number in continuation of existing cases.

4.2.23.3 In a situation, where it is found advisable to file a case against third party(ies) by the Bank/ the Transfer Agent, the Legal Team of the Transfer Agent shall take all the initiatives and arrange to get drafting and filing of plaint/ complaint through the Bank's Advocate engaged for the purpose. All further proceedings and hearings shall be conducted and attended to in the same manner as prescribed for cases filed against the Bank.

4.2.23.4 The Legal Team of Transfer Agent shall ensure that all court/ forum cases filed against the Transfer Agent and/ or the Bank are examined, scrutinised, effectively followed up, updated and Bank will be kept informed of all the developments. The Transfer Agent shall get all legal cases/ complaints effectively defended through their Legal Team wherever the Bank or the Transfer Agent or both are parties to a litigation.

4.2.23.5 In all ongoing cases, the Legal Team of the Transfer Agent shall maintain a close liaison with the dealing Advocates and promptly provide them all the factual and documentary assistance, as and when required for representing the case before the Court on behalf of the Transfer Agent/ Bank. All interim orders/ injunctions/ direction of the

Court shall be attended by the Legal Team of the Transfer Agent and compliance of the same shall be ensured promptly, if otherwise found to be compliable under confirmation to the Bank. However, if any such order/ injunction/ direction is found to be non-compliable on scrutiny, same shall immediately be taken up with the Bank/ Advocate explaining reasons for such non-compliance for filing of suitable application/ petition before the Competent Court.

4.2.23.6 Where a complaints/ notices/ application has been filed against the Transfer Agent and/ or Bank and Advocate is not engaged by the Bank, the Legal Team shall initiate steps for engagement of a suitable lawyer with the help of Bank officials. The Legal Team of the Transfer Agent shall promptly provide to the Advocate/ Bank their para-wise reply to all complaints/ notices/ applications in the suits/ complaints filed against the Bank for effectively defending the same. Transfer Agent shall submit their above para-wise reply to the Bank promptly and not later than 10 days' time from the date of receipt of such complaints/ notices/ applications from the Bank or the Courts/ Fora concerned or prescribed date whichever is earlier. In case of failure, the Transfer Agent shall be liable to the Bank for loss(es) incurred by the Bank on account of delay on their part in furnishing the above reply. Considering the time limitation for filing reply/ W.S., soon after receipt of notice/ summon from Court/ Bank/ Pary(ies), the Legal Team of the Transfer Agent shall keep their para-wise comment ready without waiting for engagement of a lawyer.

4.2.23.7 Where case has been filed in relation to the shares and bonds issued by the Bank or any grievance relating to services thereto, RTA may avail services of panel Advocates of the Bank in consultation with the Bank.

The expenses for such legal action including Advocate fee shall be borne by the Bank.

4.2.23.8 The RTA shall take prior permission of the Bank to file/ defend legal cases for self and on behalf of the Bank. In each eligible case, the Bank will engage, Advocates to represent RTA from the Bank's panel of Advocates at prevailing fee schedule of the Bank or in dispute/ litigation of serious nature, Advocate from outside the panel, on such terms and conditions as may be prescribed for Bank's own cases.

4.2.23.9 In case the suit/ complaint/ proceedings have been filed/ initiated by or against the Bank and/ or the Transfer Agent due to the negligence on the part of the Transfer Agent, the Transfer Agent shall have to defend the case for self and on behalf of the Bank and will bear all cost and expenses incurred by them and/ or the Bank.

4.2.23.10 On conclusion of the case and receipt of final order/ judgement/ decree of the Court from Advocate, Bank, Parties or otherwise, the Legal Team of the Transfer Agent shall thoroughly examine the same and shall forthwith (within 10 days) furnish the Bank their recommendation(s) about the compliance or otherwise of the Court orders. The recommendation of the Legal Team shall contain brief description of the case, brief of the proceeding, defence placed/ stand taken by the Transfer Agent/ Bank, substance of Court's order/ decree with its rationale and articulated recommendation(s).

4.2.23.11 In case, the Transfer Agent concludes that final order passed by the Court in the case cannot be complied with due to factual, legal and/ or any other reasons and recommends filing of appeal, review, revision etc. in terms of foregoing provisions, the Bank may examine

such recommendations to take a view in the matter. Where it is decided to challenge the impugned order, the Legal Team of the Transfer Agent shall take all the initiatives and arrange to get drafting and filing of appeal, review, revision etc. through the Bank's Advocate engaged for the purpose. All further proceedings/ hearings attended to and records of the case shall be maintained in the same manner as prescribed for original suits/ complaints.

4.2.23.12 The Transfer Agent shall provide to the Bank/ Advocate their comments and opinion as well as the necessary details/ data/ documents for effectively defending the suits/ complaints and to safeguard the interest of the Bank.

4.2.23.13 The Transfer Agent, wherever required shall depute, with the prior approval of the Bank in writing, their competent officials to the Courts, Consumer Fora, judicial/ quasi-judicial authorities as a witness or otherwise for furnishing evidence, submitting report or for other work on behalf of the Bank in the suits/ legal proceedings/ court cases filed by /against the Bank. Depending upon nature of case, if deemed fit/ required, the Bank will engage Advocates to represent RTA from the Bank's panel of Advocates at prevailing fee schedule of the Bank.

4.2.23.14 In connection with the claims/ requests for transmission of shares and bonds/ issue of duplicate shares, the transfer Agent shall scrutinise and examine the documents received, before recommending the valid cases to the Bank in the format prescribed by the Bank through two senior competent officers at their office, out of whom one shall be from their Legal Team having requisite expertise and the other from the Operational Department, to protect interest of the Bank. The RTA shall ensure meticulous compliance of

SEBI guidelines and Bank's instructions while dealing with transmission, issuance of duplicate certificate and transfer requests etc.

4.2.23.15 The Transfer Agent shall attend all the summons/ notices/ witness notices/ processes of attendance in cases filed for issue of Legal Representations viz. Succession Certificate, Probate of Will, Letter of Administration etc., as and when required. All information/ reports etc. called for by the Court shall be filed within stipulated time.

4.2.23.16 The transfer Agent shall attend all the Legal Notices received from the Advocates of complainants and promptly reply/ respond the same keeping the Bank informed. A separate tracker for complaints made through Legal Notices shall be maintained for marking off the same after resolving compliants/ responding such Notices.

4.2.23.17 No change in composition of Legal Team of the Transfer Agent is permitted without prior information of the Bank, except in the cases of death, resignation or other legal incapacitation. The Transfer Agent is obliged to immediately substitute the employee having similar expertise and to the satisfaction of the Bank in place of outgoing employee. The Legal Team of the RTA shall be kept all the time adequately staffed and robust for attending legal issues and Law Officers/ Supervisor will remain in constant touch with the Law Officer/ Designated Officer posted in Shares and Bonds Department, SBI for timely action.

4.2.23.18 In a court case pertaining to shares and bonds issued by the Bank or services rendered to its investors (including their legal heirs, successor assignees and legal representatives etc.), the reference

to either Bank or Transfer Agent shall mean and construed as reference to both the parties jointly and severally and either party can represent the other in such proceeding. Accordingly, the Transfer Agent, with prior permission of the Bank, may represent the Bank before the Court in such cases.

4.2.23.19 The Transfer Agent shall execute necessary Vakalatnama, plaints, Written Statements, Replies, Petitions, Applications etc. in legal proceedings for proper representation of case before the Court for self and on behalf of Bank, if so permitted.

4.2.24 The Transfer Agent shall maintain following documents and records pertaining to the Register of Equity Shares/ Bond holders of the Bank and transfer activities:

4.2.24.1 Register of Equity Shares/ Bond holders including the share register pertaining to the old shares of Bank having face value of Rs.100/-, Rs. 10/- and Rs. 1/- each and shares of the banks merged with State Bank of India, check-list, inward register, in respect of transfer (wherever mandated by the competent court/regulator), transfer register, buyer/ sellers register with net effect as on date of approval of transfer proposals, transfer deeds, copy of transfer deeds in case the original transfer deeds are returned under objection, specimen signature cards, ECS payment mandates, signature captured on signature scanner, dispatch register/ postal journal, objection memos, mandates, Power of Attorney/ Board Resolution, RBI/ SEBI approval in case of non-residents (FIIs/ OCBs/ NRIs), where necessary, Jumbo Transfer Deeds in case of bulk transfers, Annual Returns, Return of Allotment, Interest/ Dividend Register etc.

- 4.2.24.2 Correspondence with the Bank, investors, SEBI, Stock Exchanges and other Statutory authorities and other relevant documents pertaining to various activities within the prescribed time.
- 4.2.24.3 Wherever maintenance of hard copies of any of the above documents is cumbersome or space consuming, the data may be stored by the Transfer Agent in the digital form in their computer system (should be included in the weekly backup provided to the Bank) with prior **written** permission from the Bank; this is so particularly in respect of data pertaining to security holders and related transfer activities. The Transfer Agent shall furnish hard copies of any of the above data or digital data whenever asked for by the Bank and also to Govt. of India, RBI etc. as and when required.
- 4.2.24.4 Records shall be maintained for a minimum period as per the applicable rules/ regulation/ guidelines and approved by the Bank (extract thereof mentioned in **Annexure-XV**) and the same should be made available for inspection as and when required by Bank as well as the Statutory Authorities including SEBI. Transfer Agent shall not destruct/ shred any document(s) even after the expiry of the minimum period prescribed for maintenance of such documents and shall take specific permission from the Bank before destroying any such document(s).
- 4.2.24.5 The Transfer Agent shall preserve all documents/ registers/ records/ papers/ data as taken over/to be taken over from existing RTA, at own cost , including in respect of all matters where claims are made, disputes are raised or complaints / plaints are filed or involved in litigation, till such time as the claim, complaint or suit or the dispute or the litigation is finally disposed off or settled.



- 4.2.24.6 The Transfer Agent agrees to comply with the provisions of Information Technology Act, 2000 and further amendments so far as the provisions relate to their acting as RTA of the Bank.
- 4.2.24.7 The Transfer Agent agrees to comply with the provisions related to vendor in Bank's latest Information Security Policy and standards.
- 4.2.24.8 In addition to above, Transfer Agent also agrees to maintain and preserve the documents as per Record preservation and Retention Policy (relating to Shares & Bonds Department) of State Bank of India.
- 4.2.25 The Transfer Agent shall put in place a Business Continuity Plan and Disaster Recovery Plan for continuity of its operations in the event of any disaster and the same should be reviewed yearly. These plans should also be submitted to the Bank for review. The RTO (Recovery Time Objective), RPO (Recovery Point Objective) and crisis team must be clearly identified in these plans. The DR site of the RTA should sync with PR site. Transfer Agent shall take copies (backup) of entire data from its computer system in encrypted form on a secured system and removable media on a daily, weekly, monthly and yearly basis and the said backups shall be kept under their safe custody in a fireproof safe for a period of 8 years or as per data retention policy or as directed by Bank. The Transfer Agent shall maintain a backup of data at an offsite location and ensure auto replication of the data from their server to the offsite server for continuity of the operations in the event of disaster. The entire backup must also be transferred to Bank on weekly and quarterly basis. The entire backup must be transferred to new Transfer Agent in case of change of Transfer Agent by the Bank.
- 4.2.26 The Transfer Agent shall restrict access to its Computer System in which the data in respect of Register of Shares and Bond holders is stored and allow only their designated officials to access the data. The related passwords and/or electronic

security control systems to access the data shall be kept confidential under the custody of their designated officials.

4.2.27 The Transfer Agent shall take a weekly and quarterly backup of all data i.e, full backup from its computer system/database and the same should be submitted to Bank over Bank's SFG along with relevant data structure for importing the backup. In case the RTA is advised by the Bank to provide full data in a removable media then the same should be provided in encrypted form and decryption tool must be provided separately for information security. These data are to be submitted without any additional cost to the Bank.

4.2.28 The Transfer Agent shall carry out reconciliation of all dividend/ interest/ redemptions warrants and refund accounts of the Bank in coordination with dividend paying bank branches. A monthly reconciliation certificate in respect of all the dividend / interest / redemption warrants and refund accounts of the Bank will be submitted by the RTA before 10th day of the succeeding month.

4.2.29 The Transfer Agent agrees that, in case the Bank decides to avail their services to carry out the activities of Registrar to an Issue in connection with any new issue(s) of shares and/ or bonds of the Bank in future during the currency of this Agreement, they shall carry out the same at the rates and terms given in **Annexure-XIV** of this Agreement. Notwithstanding anything contained in this clause and agreement, the Bank has the absolute right to appoint any other RTA to carry out the activities of Registrar to an Issue in connection with any new issue(s) of shares and/ or bonds of the Bank in future and the Transfer Agent agrees to provide all necessary assistance to the Bank and the said Registrar to an issue to carry out the said activities.

4.2.30 The Transfer Agent undertakes to issue to the Bank after every month a certificate signed by its authorised signatory in the format prescribed by the

Bank inter-alia including that it has duly and properly carried out all works, functions and duties entrusted to them by the Bank.

4.2.31 RTA shall provide to the Bank a copy of the Audit Report of the statutory audit of its operations. Further RTA should also provide the bank the copy of the compliance and action taken report within a reasonable period of time. RTA shall also intimate to the Bank commencement of audit /inspection by any regulatory agency promptly and provide copy of report immediately after completion and action taken report for the same in a reasonable time .

4.2.32 The Transfer Agent shall at its cost, at a place, store all the papers, documents and other records of the Bank, and upon receipt of a reasonable notice from the Bank, allow the authorised officers of the Bank, at all reasonable times, to have access and to take copy of such papers, documents and records for the purpose of inspecting/ recording the same.

4.2.33 The Transfer Agent shall furnish to the Bank all necessary data required by the Bank in a format compatible with the system in use in the Shares and Bonds Department of the Bank. The Transfer Agent shall furnish to the Bank all necessary reports duly signed by their authorised official in such form and manner as desired by the Bank. All such data, records, reports shall have authentication of the Transfer Agent related to aforementioned activities and duties.

4.2.34 Transfer Agent shall provide to the designated office(s) of the Bank, an online connectivity to its Computer System for viewing the relevant data required for addressing the investors' queries.

4.2.35 The Transfer Agent shall indemnify and keep indemnified the Bank and its directors, officers, employees and successors and their respective agents,

affiliates & advisors from and against all suits, claims, actions, losses, damages and demands which may be made or commenced against the Bank by any holder of the securities issued or other third party as a consequence of any act or omission of or any failure or deficiency on the part of the Transfer Agent or any of its officers, employees or agents in performing services specified and mentioned herein in this Agreement. Further, the Transfer Agent shall be directly responsible to and shall indemnify and keep indemnified the Bank, their directors, officers, employees and agents for any liability arising out of any error or failure of the Transfer Agent's duties, obligations, responsibilities and services. The Transfer Agent shall further indemnify and refund all costs incurred by the Bank and its directors, officers, employees and successors in addressing investor complaints which otherwise would have been addressed by the Transfer Agent in the performance of the services contemplated under this Agreement and in responding to queries relating to such services from SEBI and/ or the stock exchanges and/ or any other statutory or regulatory authority or a court of law. However, the Transfer Agent shall not be liable for any indirect or consequential loss caused to the Bank due to error or omission committed by them in good faith, and where it is found that the Transfer Agent has not acted negligently or committed an act of willful misconduct.

4.2.36 For the purpose of effectively carrying out the objects and purposes of this Agreement, the Transfer Agent shall permit duly authorised officers of the Bank / Agencies or Firms specially authorised by the Bank to have access, upon reasonable written notice at all reasonable times, to all relevant papers, documents, records and writings in the custody, possession or control of the Transfer Agent. The Transfer Agent shall not divulge to other clients, press or any other party any confidential information about the Bank, which may have come to their knowledge.

4.2.37 The Transfer Agent shall maintain proper records of the stationery, security forms etc. entrusted to them by the Bank, as well as expenditure incurred by them on behalf of the Bank and make these records available for verification as and when required by the Bank. The Bank reserves the right to remove any or all records pertaining to the Bank at any stage.

4.2.38 Save as otherwise provided in **clause 4.2.21** of this agreement, the Transfer Agent shall have a right to terminate this Agreement (before the expiry of the term of the agreement) by giving not less than 6 months prior notice in writing.

4.2.39 Upon the expiry or earlier termination or determination of this Agreement, the Transfer Agent shall forthwith at the request of the Bank or as directed by the Bank, return all papers, documents and other records including computer programs, related documentation, master and transaction data files in machine readable formats, articles and effects and all other materials whatsoever of the Bank without retaining any of them or making any copies thereof or extract therefrom and the Transfer Agent shall co-operate with the Bank and provide all assistance for transfer of all the data, records and other documents etc., as mentioned above to the Bank or any agent of the Bank, as may be requested by the Bank. Transfer Agent shall also handover to the Bank or any agent of the Bank all electronic keys/ codes/ controls required for seamless shifting of the work handled by the Transfer Agent to the new the Transfer Agent appointed by the Bank.

4.2.40 The Transfer Agent is required to comply and fulfil all the activities and guidelines/ circular(s)/ instruction (s) pertaining to the RTA activities issued by the SEBI / NSE/ BSE and any governing regulators or to be issued in future by the SEBI / NSE/ BSE and any governing regulators in this regard.

4.2.41 The Transfer Agent is required to enter into an Indemnity Bond as prescribed in the Request for Proposal (RFP).

4.2.42 The Transfer Agent is required to enter into a Non-disclosure Agreement with the Bank as prescribed in the Request for Proposal (RFP).

4.2.43 Service Provider shall procure and maintain all necessary licenses, permissions, approvals from the relevant authorities under the applicable laws throughout the currency of this Agreement, require for performing the Services under this Agreement.

4.2.44 The Transfer Agent is required to enter into two prescribed tripartite agreements, one with the Bank and National Securities Depository Limited (NSDL) and another with the Bank and Central Depository Services Limited (CDSL) respectively in respect of the Bank's securities which are held in the dematerialized form as "Eligible Securities" in the depository system of NSDL and CDSL.

4.2.45 The Transfer Agent shall have following Service Delivery responsibilities:

4.2.45.1 To adhere to the service levels document/ annexures of this Agreement.

4.2.45.2 The Transfer Agent shall ensure to filter all phishing / spamming/ overflow attacks/other cyber-attacks in order to ensure confidentiality, availability and integrity on continuous basis.

4.2.45.3 The Transfer Agent shall ensure that their personnel will abide by all reasonable directives issued by the Bank, including those set forth in the Bank's then-current standards, policies and procedures (to the extent applicable), all on-site rules of behaviour, work schedules,

security procedures and other standards, policies and procedures as established by the Bank from time to time.

4.2.45.4 The Transfer Agent agrees and declares that it shall be their sole responsibility to comply with the provisions of all the applicable laws, concerning or in relation to rendering of Services by them as envisaged under this Agreement.

4.2.45.5 The Transfer Agent shall be responsible to provide Data Dictionary in a format provided by the Bank. During the term of this Agreement, such a format may be revised by the Bank as per the requirements. The Transfer Agent shall capture all the fields in Data Dictionary format and keep the same always updated during the term of this Agreement.

4.2.46 The Transfer Agent shall have under the Security Responsibility of maintaining the confidentiality of the Bank's resources and other intellectual property rights.

4.3 Mutual Duties:

4.3.1 The Bank and the Transfer Agent do hereby mutually agree as follows:

4.3.1.1 The Bank and the Transfer Agent agree that in respect of the Bank's securities which are held in the dematerialised form as "Eligible Securities" with the depository system of Depositories, i.e. National Securities Depositories Limited (NSDL) and Central Depository Services (India) Ltd. (CDSIL), they shall abide by the terms and conditions contained in the tripartite agreement executed amongst the Bank, the Transfer Agent and the Depositories.

- 4.3.1.2 The Transfer Agent and the Bank agree that in case of non-compliance of any of the covenants contained in these presents, a report with regard to such non-compliance shall be made to the SEBI, by other party within 7 days of discovery of such non-compliance.
- 4.3.1.3 The Bank and the Transfer Agent agree that the fees and charges payable to the Transfer Agent shall be as specified in Schedule of Charges in **Annexure-XIV** to this agreement. The Bank shall, as and when requested by the Transfer Agent, depending on the need, will pay to it in advance such sums for meeting such expenses as required in connection with mailing of notices, circulars, dividend / interest warrants and other documents or writings whatsoever. Whenever any amount is paid in advance, proper bills/ vouchers / proof (as regards expenses incurred) should be produced for verification to the Bank within 30 days from the date of making advance payment, failing which the balance amount (for which there are no bills / vouchers / proof) shall be refunded by the Transfer Agent to the Bank. Bank shall be entitled to recover the said advance amount from the future fees payable by Bank to the Transfer Agent.
- 4.3.1.4 In the event of a breach by any party to this Agreement, the defaulting party shall have the right to cure such breach within a period of ten (10) days of receipt of written notice of such breach by the non-defaulting party. In the event that (i) such breach is not cured by the defaulting party within the aforesaid period, or (ii) any dispute or difference arises between the parties hereto as regards the validity and the interpretation of this Agreement and which is not settled within 15 days through negotiations, then any party may refer the dispute for resolution to an arbitration as per provisions set out under this of SLA.

5. SECURITY OBLIGATIONS

5.1 Non-Disclosure Agreement (NDA) with Vendor's Employees: The Transfer Agent shall execute a Non-Disclosure Agreement (NDA) with their individual employees, along with access request, duly signed by individual employees of third party entering/ accessing Bank's critical locations/ resources. Under such NDA, user will undertake to keep all relevant data of the Bank as confidential, will access only the relevant data that is required for the job, will follow the "Acceptable Usage" policy of the Bank and will perform the security responsibilities and will comply with the requirements specified in the "Acceptable usage policy". The employees will declare that they understand the importance of information security and agree to take all reasonable precautions, to protect the information assets of the Bank.

5.2 Personnel Security: RTA will ensure that prior to recruitment of employees or engagement of staff on contract basis for computer-related positions of trust, like System Officials, network administrators, database administrators and facilities management personnel for sensitive applications, appropriate verification checks shall have to be carried out by the appropriate authority designated by the Bank or vendor management as acceptable to the Bank. This will include the following:

- (a) Verification of identity by Government issued Identity Card.
- (b) Verification of references.
- (c) Verification of employment history including any instance of misuse of information assets during employment.
- (d) Verification of academic qualifications and/ or certifications.
- (e) Police verification check.
- (f) Credit check.
- (g) Any other verification/ check required.



5.3 Conduct/ Verification/ Training/ Miscellaneous:

5.3.1 RTA shall keep in place a code of conduct for their employees and a copy of the same should be submitted to the Bank for its record.

5.3.2 RTA shall complete necessary police verification for their all employees and a satisfactory proof thereof will be submitted to the Bank.

5.3.3 RTA shall keep in place a mechanism of on-the-job training for their employees. Further, the on-the-job training should be updated periodically and recorded for verification by the Bank.

5.3.4 All important documents/ security forms etc. relating to the Bank need to be held in joint custody inside proper storage arrangement exclusively for the Bank.

5.3.5 All the blank security forms/ security papers of the bank etc. must be kept in joint custody and a mechanism for periodical verification by a third party should be in place. A proper record of such verification to be maintained by the Transfer Agent for verification by the Bank official.

5.3.6 RTA to ensure that outsourcing of any nature for the operations relating to the Bank requires prior permission of the Bank except in the circumstances where it is very urgent and any delay in getting permission may jeopardize interest of the Bank/ RTA. RTA shall ensure ratification within a week.

6. REPRESENTATIONS AND WARRANTIES

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



- 6.1.1 It has all requisite corporate power and authority to execute, deliver and perform its obligations under this Agreement and has been fully authorized through applicable corporate process to do so.
- 6.1.2 The person(s) signing this Agreement on behalf of the Parties have the necessary authority and approval for execution of this document and to bind his/their respective organization for due performance as set out in this Agreement. It has all necessary statutory and regulatory permissions, approvals and permits for running the operation of its business.
- 6.1.3 It has full right, title and interest in and to all software, copyrights, trade names, trademarks, service marks, logos symbols and other proprietary marks (collectively 'IPR') (including appropriate limited right of use of those owned by any of its vendors, affiliates or subcontractors) which it provides to the other Party, for use related to the Services to be provided under this Agreement.
- 6.1.4 It will provide such cooperation as the other Party reasonably requests in order to give full effect to the provisions of this Agreement.
- 6.1.5 The execution and performance of this Agreement by either of the Parties does not and shall not violate any provision of any of the existing Agreement with any of the party and any other third party.

6.2 Additional Representation and Warranties by the Transfer Agent:

- 6.2.1 The Transfer Agent shall perform the Services and carry out its obligations under the Agreement with due diligence, efficiency and economy, in accordance with generally accepted techniques and practices used in the industry and with professional standards recognized by international professional bodies and shall

observe sound management practices. It shall employ appropriate advanced technology and safe and effective equipment, machinery, material and methods.

- 6.2.2 The Transfer Agent has the requisite technical and other competence, sufficient, suitable, qualified and experienced manpower/personnel and expertise in providing the Services to the Bank.
- 6.2.3 The Transfer Agent shall duly intimate to the Bank immediately, the changes, if any in the constitution of organisation or management.
- 6.2.4 The Transfer Agent warrants that to the best of its knowledge, as on the Effective Date of this Agreement, the services and products provided by the Transfer Agent to the Bank do not violate or infringe any patent, copyright, trademarks, trade secrets or other intellectual property rights of any third party.
- 6.2.5 The Transfer Agent warrants that at the time of delivery, the software deployed/ upgraded as a part of this Agreement is free from malware, free from any obvious bugs, and free from any covert channels in the code (of the versions of the applications/ software being delivered as well as any subsequent versions/ modifications done). Software deployed/ upgraded as a part of this Agreement shall remain free from OWASP Top 10 vulnerabilities (latest) during the term of this Agreement.
- 6.2.6 The Transfer Agent represents and warrants that its personnel shall be present at the Bank premises or any other place as the bank may direct, only for the Services and follow all the instructions provided by the Bank; act diligently, professionally and shall maintain the decorum and environment of the Bank; comply with all occupational, health or safety policies of the Bank.



6.2.7 The Transfer Agent warrants that it shall be solely liable and responsible for compliance of applicable Labour Laws in respect of its employee, agents, representatives and sub-contractors (if allowed) and in particular laws relating to terminal benefits such as pension, gratuity, provident fund, bonus or other benefits to which they may be entitled and the laws relating to contract labour, minimum wages, etc., and the Bank shall have no liability in this regard.

6.2.8 During the Contract period, if any software or any component thereof is used by the Transfer Agent is inoperable or suffers degraded performance, the Transfer Agent shall, with or without the Bank's request, promptly replace the software or specified component with new software of the better type and quality. Such replacement shall be accomplished without any adverse impact on the Bank's operations within agreed time frame and without any additional cost to the Bank.

7. GENERAL INDEMNITY

7.1 The Transfer Agent agrees and hereby keeps the Bank indemnified against all claims, actions, loss, damages, costs, expenses, charges, including legal expenses (Attorney, Advocates fees included) which the Bank may suffer or incur on account of (i) RTA's breach of its warranties, covenants, responsibilities or obligations; or (ii) breach of confidentiality obligations mentioned in this Agreement; or (iii) any wilful misconduct and gross negligent acts on the part of employees, agents or representatives of the Transfer Agent. The Transfer Agent agrees to make good the loss suffered by the Bank.

7.2 The Transfer Agent hereby undertakes the responsibility to take all possible measures, at no additional cost, to avoid or rectify any issues which thereby results in non-performance of software/ hardware/ deliverables within reasonable time. The Bank shall report as far as possible all material defects/ deficiency to the Transfer Agent without undue delay. The Transfer Agent also undertakes to

co-operate with other stakeholders thereby ensuring expected performance covered under scope of work.

8. CONTINGENCY PLANS

The Transfer Agent shall arrange and ensure proper data recovery mechanism, attrition plan and other contingency plans to meet any unexpected obstruction to The Transfer Agent or any employees of the Transfer Agent in rendering the Services or any part of the same under this Agreement to the Bank. The Transfer Agent at Bank's discretion shall co-operate with the Bank in case of any contingency.

9. TRANSITION REQUIREMENT

In the event of failure of the Transfer Agent 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 Transfer Agent. The existing Transfer Agent shall continue to provide services as per the terms of the Agreement until a 'New Transfer Agent' completely takes over the work. During the transition phase, the existing Transfer Agent shall render all reasonable assistances to the new Transfer Agent within such period as 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 Transfer Agent beyond the term of this Agreement, reasons for which are not attributable to the Transfer Agent, payment shall be made to the Transfer Agent for such additional period on the same rates and payment terms as specified in this Agreement. If existing

vendor is found to be in breach of this obligation, they shall be liable for paying a penalty of Rs. _____ on demand to the Bank, which may be settled from the payment of invoices or bank guarantee for the contracted period. Transition & Knowledge Transfer plan is mentioned in **Annexure-VI**.

10. LIQUIDATED DAMAGES

If Service Provider fails to deliver and perform any or all the Services within the stipulated time, schedule as specified in this RFP/Agreement, the Bank may, without prejudice to its other remedies under the RFP/Agreement, and unless otherwise extension of time is agreed upon without the application of liquidated damages, deduct from the Project Cost, as liquidated damages a sum equivalent to 0.5% of total Contract Price for delay of each week or part thereof maximum up to 5% of total Contract Price. Once the maximum deduction is reached, the Bank may consider termination of the Agreement.

11. RELATIONSHIP BETWEEN THE PARTIES

- 11.1 It is specifically agreed that the Transfer Agent shall act as independent Service Provider and shall not be deemed to be the Agent of the Bank except in respect of the transactions/services which give rise to Principal - Agent relationship by express agreement between the Parties.
- 11.2 Neither the Transfer Agent nor its employees, agents, representatives, Sub-Contractors shall hold out or represent as agents of the Bank.
- 11.3 None of the employees, representatives or agents of the Transfer Agent shall be entitled to claim any absorption or any other claim or benefit against the Bank.

- 11.4 This Agreement shall not be construed as joint venture. Each Party shall be responsible for all its obligations towards its respective employees. No employee of any of the two Parties shall claim to be employee of other Party.
- 11.5 All the obligations towards the employee(s) of a Party on account of personal accidents while working in the premises of the other Party shall remain with the respective employer and not on the Party in whose premises the accident occurred unless such accidents occurred due to gross negligent act of the Party in whose premises the accident occurred.
- 11.6 For redressal of complaints of sexual harassment at workplace, Parties agree to comply with the policy framed by the Bank (including any amendment thereto) in pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 including any amendment thereto.

12. SUBCONTRACTING

As per the scope of this Agreement subcontracting is not permitted.

13. INTELLECTUAL PROPERTY RIGHTS AND OWNERSHIP

- 13.1 For any technology / software / product used/ supplied by the Transfer Agent for performing Services for the Bank as part of this Agreement, the Transfer Agent shall have right to use as well as right to license such technology/ software / product. The Bank shall not be liable for any license or IPR violation on the part of the Service Provider/ Transfer Agent.
- 13.2 Without the Bank's prior written approval, the Transfer Agent will not, in performing the Services, use or incorporate link to or call or depend in any way upon, any software or other intellectual property that is subject to an Open Source

or Copy left license or any other agreement that may give rise to any third-party claims or to limit the Bank's rights under this Agreement.

- 13.3 Subject to clause 13.4 and 13.5 of this Agreement, the Transfer Agent shall, at its own expenses without any limitation, indemnify and keep fully and effectively indemnified the Bank against all costs, claims, damages, demands, expenses and liabilities whatsoever nature arising out of or in connection with all claims of infringement of Intellectual Property Right, including patent, trademark, copyright, trade secret or industrial design rights of any third party arising from the Services or use of the technology / software / products or any part thereof in India or abroad.
- 13.4 The Bank will give (a) notice to The Transfer Agent of any such claim without delay/provide reasonable assistance to The Transfer Agent 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) The Transfer Agent 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) The Transfer Agent shall promptly provide the Bank with copies of all pleadings or similar documents relating to any such claim, (iii) The Transfer Agent 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.
- 13.5 The Transfer Agent shall have no obligations with respect to any infringement claims to the extent that the infringement claim arises or results from: (i) the Transfer Agent's compliance with the Bank's specific technical designs or instructions (except where the Transfer Agent knew or should have known that such compliance was likely to result in an Infringement Claim and the Transfer



Agent did not inform the Bank of the same); or (ii) any unauthorized modification or alteration of the deliverable (if any) by the Bank.

13.6 The Parties agree that all data or information supplied by the Bank to Service Provider and/ or the RTA Team in connection with the provision of Services by it shall remain the property of the Bank or its licensors.

13.7 All Work Product prepared by the RTA 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 the Transfer Agent agrees to execute all papers and to perform such other acts as the Bank may deem necessary to secure its rights herein assigned by the Agent. 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.

13.8 In the event that the Transfer Agent integrates any work that was previously created by the them into any Work Product, the Transfer Agent 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.

14. RIGHT TO AUDIT AND INSPECTION

14.1 It is agreed by and between the parties that the Transfer Agent shall be subject to annual audit by internal/external Auditors appointed by the Bank/ inspecting official from the Reserve Bank of India/ SEBI or any regulatory authority, covering

the risk parameters finalized by the Bank/ such auditors in respect of services provided to the Bank and the Transfer Agent shall submit all certification as sought by such Auditors. The Transfer Agent and or his/ their outsourced agents 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 the Transfer Agent. The Transfer Agent shall, whenever required by such Auditors, furnish all relevant information, records/data to them. Except for the audit done by any statutory/ regulatory authority, the Bank shall provide reasonable notice to the Transfer Agent before such audit and same shall be conducted during normal business hours.

14.2 Where any Deficiency has been observed during audit of the Transfer Agent on the risk parameters finalized by the Bank or in the certification submitted by the Auditors, it is agreed upon by the Transfer Agent that it shall correct/ resolve the same at the earliest and shall provide all necessary documents related to resolution thereof and the auditor shall further certify in respect of resolution of the Deficiencies. It is also agreed that the Transfer Agent shall provide certification of the auditor to the Bank regarding compliance of the observations made by the auditors covering the respective risk parameters against which such Deficiencies observed.

14.3 The Transfer Agent 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 and/or any regulatory authority(ies). The Bank reserves the right to call for and/or retain any relevant information/ audit reports on financial and security reviews with their findings undertaken by the Transfer Agent. However, the Transfer Agent shall not be obligated to provide records/ data not related to Services under the Agreement (e.g. internal cost breakup etc.).



- 14.4 The Transfer Agent shall permit and facilitate the Bank or the Agencies/ firms specially authorised by the Bank to conduct Systems/ Process audit/or any other audit as the Bank may consider fit, upon reasonable written notice and times. The Transfer Agent shall ensure compliance of all recommendations/ observations in the Audit Report and shall rectify all irregularities pointed out in the Audit Report within the reasonable time specified by the Bank and will make available the same for verification by bank officials/ auditors.
- 14.5 The Transfer Agent agrees that whenever required by the Bank, it will allow to inspect its records and furnish all relevant information, records/ data to the Bank and its auditors/ SEBI/ Reserve Bank of India and/ or any regulatory authority (ies). The Bank reserves the right to call for and/ or retain any relevant information/ audit reports on financial and security reviews with their findings undertaken by Service Provider.

15. CONFIDENTIALITY

- 15.1 “Confidential Information” mean all information which is material to the business operations of either party or its affiliated companies, designated as being confidential or which, under the circumstances surrounding disclosure out to be treated as confidential, in any form including, but not limited to, proprietary information and trade secrets, whether or not protected under any patent, copy right or other intellectual property laws, in any oral, photographic or electronic form, whether contained on computer hard disks or floppy diskettes or otherwise without any limitation whatsoever. Without prejudice to the generality of the foregoing, the Confidential Information shall include all information about the party and its customers, costing and technical data, studies, consultants reports, financial information, computer models and programs, software Code, contracts, drawings, blueprints, specifications, operating techniques, processes, models, diagrams, data sheets, reports and other information with respect to any of the



foregoing matters. All and every information received by the parties and marked confidential hereto shall be assumed to be confidential information unless otherwise proved. It is further agreed that the information relating to the Bank and its customers is deemed confidential whether marked confidential or not.

- 15.2 All information relating to the accounts of the Bank's customers shall be confidential information, whether labeled as such or otherwise.
- 15.3 All information relating to the infrastructure and Applications (including designs and processes) shall be deemed to be Confidential Information whether labeled as such or not. The Transfer Agent personnel/ resources responsible for the project are expected to take care that their representatives, where necessary, have executed a Non-Disclosure Agreement similar to comply with the confidential obligations under this Agreement.
- 15.4 Each party agrees that it will not disclose any Confidential Information received from the other to any third parties under any circumstances without the prior written consent of the other party unless such disclosure of Confidential Information is required by law, legal process or any order of any government authority. The Transfer Agent in this connection, agrees to abide by the laws especially applicable to confidentiality of information relating to customers of Banks and the banks per-se, even when the disclosure is required under the law. In such event, the Party must notify the other Party that such disclosure has been made in accordance with law, legal process or order of a government authority.
- 15.5 Each party, including its personnel, shall use the Confidential Information only for the purposes of achieving objectives set out in this Agreement. Use of the Confidential Information for any other purpose shall constitute breach of trust of the same.



15.6 Each party may disclose the Confidential Information to its personnel solely for the purpose of undertaking work directly related to the Agreement. The extent of Confidential Information disclosed shall be strictly limited to what is necessary for those particular personnel to perform his/her duties in connection with the Agreement. Further each Party shall ensure that each personnel representing the respective party agree to be bound by obligations of confidentiality no less restrictive than the terms of this Agreement.

15.7 The non-disclosure obligations herein contained shall not be applicable only under the following circumstances:

15.7.1 Where Confidential Information comes into the public domain during or after the date of this Agreement otherwise than by disclosure by a receiving party in breach of the terms hereof.

15.7.2 Where any Confidential Information was disclosed after receiving the written consent of the disclosing party.

15.7.3 Where receiving party is requested or required by law or by any Court or governmental agency or authority to disclose any of the Confidential Information, then receiving party will provide the other Party with prompt notice of such request or requirement prior to such disclosure.

15.7.4 Where any Confidential Information was received by the receiving party from a third party which does not have any obligations of confidentiality to the other Party.

15.7.5 Where Confidential Information is independently developed by receiving party without any reference to or use of disclosing party's Confidential Information.



- 15.8 Receiving party undertakes to promptly notify disclosing party in writing any breach of obligation of the Agreement by its employees or representatives including confidentiality obligations. Receiving party acknowledges that monetary damages may not be the only and / or a sufficient remedy for unauthorized disclosure of Confidential Information and that disclosing party shall be entitled, without waiving any other rights or remedies, to injunctive or equitable relief as may be deemed proper by a Court of competent jurisdiction.
- 15.9 The Transfer Agent shall not, without the Bank's prior written consent, make use of any document or information received from the Bank except for purposes of performing the services and obligations under this Agreement.
- 15.10 Any document received from the Bank shall remain the property of the Bank and shall be returned (in all copies) to the Bank on completion of the Transfer Agent's performance under the Agreement.
- 15.11 Upon expiration or termination of the Agreement, all the Bank's proprietary documents, customized programs partially or wholly completed and associated documentation, or the Bank's materials which are directly related to any project under the Agreement shall be delivered to the Bank or at the Bank's written instruction destroyed, and no copies shall be retained by the Transfer Agent without the Bank's written consent.
- 15.12 The foregoing obligations (collectively referred to as "Confidentiality Obligations") set out in this Agreement shall survive the term of this Agreement and for a period of five (5) years thereafter provided Confidentiality Obligations with respect to individually identifiable information, customer's data of Parties or software in human-readable form (e.g., source code) shall survive in perpetuity.

16. OWNERSHIP

- 16.1 The Transfer Agent agrees that the Bank owns the entire right, title and interest to any inventions, designs, discoveries, writings and works of authorship, including all intellectual property rights, copyrights carried out at the request and cost of the Bank. Any work made under this Agreement shall be deemed to be 'work made for hire' under any Indian/ U.S. or any other applicable copyright laws.
- 16.2 The Intellectual Property Rights on the software code, copyright and source code for various applications/ interfaces developed under this Agreement, and any other component/ framework/ middleware used/ developed as pre-built software assets to deliver the solution at the request of the Bank, shall belong to the Bank and the Bank shall have complete and unrestricted rights on such property. However, the Transfer Agent shall hold all Intellectual Property rights in any pre-built software per se, except for those which have been assigned under this Agreement.
- 16.3 All information processed by the Transfer Agent during their tenure belongs to the Bank. The Transfer Agent the Transfer Agent also agrees that it will protect the information appropriately.

17. VALIDITY OF AGREEMENT

- 17.1 The Service Level Agreement (SLA) shall be in force for a period of **Five Years** from effective date, unless terminated by the Bank by notice in writing in accordance with the termination clause of the agreement.



- 17.2 On completion of every one year, the Bank will review the performance of the RTA and shall continue with the SLA for a further term of one year or next review, whichever is later on the same terms and conditions.
- 17.3 The Bank, on expiry of the contract, reserves the right to extend the agreement with mutual consent of both the parties to the agreement, on the existing terms and conditions or on revised terms and conditions, as mutually decided by both the parties, for the similar period of 5 years or for any other period mutually agreed to by both the parties to this agreement.
- 17.4 Unless terminated earlier in accordance with RFP/ SLA or extend for successive term of five years or any other period, the agreement shall come to an end on completion of the term specified in the Agreement/ SLA or expiration of renewed term.
- 17.5 The Bank reserves the right to terminate the Agreement anytime as per the terms of RFP/ Agreement.

18. TERMINATION

18.1 Termination for Default:

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

- (i) If the Transfer Agent fails to deliver any or all the obligations within the time period specified in the Agreement, or any extension thereof granted by the Bank;



- (ii) If the Transfer Agent fails to perform any other obligation(s) under the Agreement;
- (iii) Violations of any terms and conditions stipulated in the RFP;
- (iv) On happening of any termination event mentioned herein above in this Agreement.

Prior to providing a written notice of termination to the Transfer Agent under above referred clause (i) to (iii), the Bank may, at its discretion, provide the Transfer Agent with a written notice of 30 (thirty) days to cure such breach of the Agreement, if the same is curable. However, if the breach is not curable or the breach continues/ remains unrectified after expiry of cure period, the Bank shall have right to initiate action in accordance with above clause.

18.2 Termination for Convenience:

18.2.1 The Bank, by written notice of not less than 90 (ninety) days, may terminate the Agreement, in whole or in part, for its convenience. In the event of termination of the Agreement for the Bank's convenience, the Transfer Agent shall be entitled to receive payment for the Services rendered (delivered) up to the effective date of termination.

18.3 In the event the Bank terminates the Agreement in whole or in part for the breaches attributable to the Transfer Agent, the bank may procure, upon such terms and in such manner, as it deems appropriate, Services similar to those undelivered and subject to Limitation of liability clause in this SLA, The Transfer Agent shall be liable to the Bank for any increase in costs for such similar Services. However, the Transfer Agent, in case of part termination, shall continue the performance of the Agreement to the extent not terminated.

18.4 Termination for Insolvency/ Fraud/ Misrepresentation:

18.4.1 The Bank shall have a right to terminate the Agreement immediately by giving a notice in writing to the Transfer Agent in the following eventualities:

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

18.5 Consequences of Termination of Agreement:

18.5.1 In the event of the termination of the Agreement under any termination clause, the Transfer Agent shall be liable and responsible to return to the Bank all records, documents, data and information including Confidential Information pertains to or relating to the Bank in its possession and The Transfer Agent shall also support the orderly transition to another RTA or to the Bank.

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

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

18.5.4 During the transition, the service provider shall also support the Bank on technical queries/ support on process implementation or in case of software provision for future upgrades.

18.5.5 The Bank's right to terminate the Contract will be in addition to the penalties / liquidated damages and other actions as specified in this RFP/ Contract.

18.5.6 In the event of failure of the Service Provider to render the Services or in the event of termination of contract or expiry of the term or otherwise, without prejudice to any other right, the Bank at its sole discretion may make alternate arrangements for getting the Services contracted with another RTA. In such a 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 contract 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. If existing RTA is in breach of this obligation, they shall be liable for paying 10% of Contract Price as Transition Penalty on demand to the Bank,



which may be settled from the payment of invoices or Performance Bank Guarantee for the contracted period or by invocation of Performance Bank Guarantee.

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

19. DISPUTE REDRESSAL MECHANISM & GOVERNING LAWS

19.1 All disputes or differences whatsoever arising between the parties out of or in connection with this Agreement (including dispute concerning interpretation) or in discharge of any obligation arising out of the Agreement (whether during the progress of work or after completion of such work and whether before or after the termination of this Agreement, abandonment or breach of this Agreement), shall be settled amicably.

19.2 If, however, the parties are not able to solve them amicably within 15 (fifteen) days after dispute occurs as evidenced through the first written communication from any party notifying the other regarding the disputes, either party (the Bank or the Transfer Agent) shall give written notice to other party clearly setting out there in, specific dispute(s) and/or difference(s), and shall be referred to a sole arbitrator mutually agreed upon, and the award made in pursuance thereof shall be binding on the parties.

19.3 In the absence of consensus about the single arbitrator, the dispute may be referred to an arbitration panel; one to be nominated by each party and the said arbitrators shall nominate a presiding arbitrator, before commencing the arbitration proceedings. The arbitration shall be settled in accordance with the

applicable Indian Laws and the arbitration shall be conducted in accordance with the Arbitration and Conciliation Act, 1996 and any amendment thereto.

- 19.4 The Transfer Agent shall continue work under the Agreement during the arbitration proceedings, unless otherwise directed by the Bank or unless the matter is such that the work cannot possibly be continued until the decision of the arbitrator is obtained.
- 19.5 Arbitration proceeding shall be held at Mumbai, India, and the language of the arbitration proceedings and that of all documents and communications between the parties shall be in English.
- 19.6 This Agreement shall be governed by laws in force in India. Subject to the arbitration clause above, all disputes arising out of or in relation to this Agreement, shall be subject to the exclusive jurisdiction of the courts at Mumbai only.
- 19.7 In case of any change in applicable laws that has an effect on the terms of this Agreement, the Parties agree that the Agreement may be reviewed, and if deemed necessary by the Parties, make necessary amendments to the Agreement by mutual agreement in good faith, in case of disagreement obligations mentioned in this clause shall be observed.

20. POWER TO VARY OR OMIT WORK

- 20.1 No alterations, amendments, omissions, additions, suspensions or variations of the work (hereinafter referred to as variation) under the Agreement shall be made by the Transfer Agent except as directed in writing by Bank. The Bank shall have full powers, subject to the provision herein after contained, from time to time during the execution of the Agreement, by notice in writing to instruct the Transfer



Agent to make any variation without prejudice to the Agreement. The Transfer Agent shall carry out such variations and be bound by the same conditions, though the said variations occurred in the Agreement documents. If any suggested variations would, in the opinion of the Transfer Agent, if carried out, prevent them from fulfilling any of their obligations under the Agreement, they shall notify the Bank, thereof, in writing with reasons for holding such opinion and Bank shall instruct the Transfer Agent to make such other modified variation without prejudice to the Agreement. The Transfer Agent shall carry out such variations and be bound by the same conditions, though the said variations occurred in the Agreement documents. If Bank confirms their instructions, the Transfer Agent's obligations will be modified to such an extent as may be mutually agreed. If such variation involves extra cost, any agreed difference in cost occasioned by such variation shall be mutually agreed between the parties. In any case in which the Transfer Agent has received instructions from the Bank as to the requirement of carrying out the altered or additional substituted work, which either then or later on, will in the opinion of the Transfer Agent, involve a claim for additional payments, such additional payments shall be mutually agreed in line with the terms and conditions of the order.

- 20.2 If any change in the work is likely to result in reduction in cost, the parties shall agree in writing so as to the extent of reduction in payment to be made to the Transfer Agent, before the Transfer Agent proceeding with the change.

21. WAIVER OF RIGHTS

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

power or remedy by either Party hereunder on one occasion will not be construed as a bar to a waiver of any successive or other right, power or remedy on any other occasion.

22. LIMITATION OF LIABILITY

22.1 The maximum aggregate liability of the Transfer Agent, subject to **clause 22.3**, in respect of any claims, losses, costs or damages arising out of or in connection with this Agreement shall not exceed the total annual fees payable to the Service Provider.

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

22.3 The limitations set forth in **Clause 22.1** shall not apply with respect to:

- (i) claims that are the subject of indemnification pursuant to **Clause 13** (infringement of third party Intellectual Property Right);
- (ii) damage(s) occasioned by the Gross Negligence or Willful Misconduct of the Transfer Agent;
- (iii) damage(s) occasioned by the Transfer Agent for breach of Confidentiality Obligations;
- (iv) Regulatory or statutory fines imposed by a Government or Regulatory agency for non-compliance of statutory or regulatory guidelines applicable to the Bank, provided such guidelines were brought to the notice of the Transfer Agent.

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

23. FORCE MAJEURE

23.1 Notwithstanding anything else contained in the Agreement, neither Party shall be liable for any delay in performing its obligations herein if and to the extent that such delay is the result of an event of Force Majeure.

23.2 For the purposes of this clause, 'Force Majeure' means and includes acts of God, 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 the Transfer Agent but does not include any foreseeable events, commercial considerations or those involving fault or negligence on the part of the party claiming Force Majeure.

23.3 If Force Majeure situation arises, the non-performing Party shall promptly notify to the other Party in writing of such conditions and the cause(s) thereof. Unless

otherwise agreed in writing, the non-performing Party shall continue to perform its obligations under the Agreement as far as is reasonably practical and shall seek all reasonable alternative means for performance not prevented by the Force Majeure event.

23.4 If the Force Majeure situation continues beyond 30 (thirty) days, either Party shall have the right to terminate the Agreement by giving a notice to the other Party. Neither Party shall have any penal liability to the other in respect of the termination of this Agreement as a result of an event of Force Majeure. However, the Transfer Agent shall be entitled to receive payments for all services actually rendered up to the date of the termination of this Agreement.

24. CONFLICT OF INTEREST

RTA is obliged to Suo-moto proactively declare any conflicts of interest (pre-existing or as and when arise at any stage) during execution of the contract. Failure to do so would amount to violation. The meaning of “conflict of interest” would be same as prescribed in RFP document and provisions contained therein shall, mutatis mutandis, apply to this agreement, more particularly:

- (i) Service Provider shall not receive any remuneration in connection with the assignment except as provided in the Contract.
- (ii) Service Provider 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. Service Provider 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.

25. NOTICES:

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

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

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

i. Notices to the Bank:

State Bank of India,
Shares & Bonds Department
14th Floor, State Bank Bhavan,
Madame, Cama Road,
Mumbai-400 021

Attention: General Manager
Ph no.: 022 - 22741474
Email: ar.snb@sbi.co.in



ii. Notices to the RTA:

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

26. GENERAL TERMS & CONDITIONS

26.1 **TRAINING:** The Transfer Agent shall train designated Bank officials on the configuration, operation/ functionalities, maintenance, support & administration for software, application architecture and components, installation, troubleshooting processes of the proposed Services as mentioned in this Agreement.

26.2 **PUBLICITY:** The Transfer Agent may make a reference of the services rendered to the Bank covered under this Agreement on the Transfer Agent's Web Site or in their sales presentations, promotional materials, business plans or news releases etc., only after prior written approval from the Bank.

26.3 **SUCCESSORS AND ASSIGNS:** This Agreement shall bind and inure to the benefit of the parties, and their respective successors and permitted assigns.

26.4 **NON-HIRE AND NON-SOLICITATION:** During the term of this Agreement and for a period of one year thereafter, neither party shall (either directly or indirectly through a third party) employ, solicit to employ, cause to be solicited for the purpose of employment or offer employment to any employee(s) of the other party, or aid any third person to do so, without the specific written consent of the



other party. However nothing in this clause shall affect the Bank's regular recruitments as per its recruitment policy and not targeted to the employees of The Transfer Agent.

26.5 **SEVERABILITY:** The invalidity or unenforceability of any provision of this Agreement shall not in any way effect, impair or render unenforceable this Agreement or any other provision contained herein, which shall remain in full force and effect.

26.6 **MODIFICATION:** This Agreement may not be modified or amended except in writing signed by duly authorized representatives of each party with express mention thereto of this Agreement.

26.7 **ENTIRE AGREEMENT:** The following documents along with all addenda issued thereto shall be deemed to form and be read and construed as integral part of this Agreement and in case of any contradiction between or among them the priority in which a document would prevail over another would be as laid down below beginning from the highest priority to the lowest priority:

- (i) This Agreement;
- (ii) Annexure of Agreement;
- (iii) Engagement Letter No. _____ dated _____; and
- (iv) RFP

This Agreement constitutes the entire agreement between the Parties with respect to the subject matter hereof and supersedes all prior written agreements, undertakings, understandings and negotiations, both written and oral, between the Parties with respect to the subject matter of the Agreement, except which are expressly annexed or attached to this Agreement and saved by this Agreement. No representation, inducement, promise, understanding, condition or warranty not set forth herein has been made or relied upon by any Party hereto.



26.8 **PRIVITY:** Neither this Agreement nor any provision hereof is intended to confer upon any person/s other than the Parties to this Agreement any rights or remedies hereunder.

26.9 **DUE AUTHORISATION:** Each of the undersigned hereby represents to the other that she/ he is authorized to enter into this Agreement and bind the respective parties to this Agreement.

26.10 **COUNTERPART:** This Agreement is executed in duplicate and each copy is treated as original for all legal purposes. Without prejudice to the generality of the foregoing provisions contained in this agreement, the Transfer Agent shall, in discharge of their duties, comply with the terms and conditions and guidelines contained in the **Annexures I to XVI** of this agreement and forward to the Bank certificates as to the compliance of the same as and when required by the Bank. IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their duly authorized representatives as of the date and day first mentioned above.

State Bank of India

By:

Name:

Designation:

Date:

WITNESS:

1.

2.

The Transfer Agent

By:

Name:

Designation:

Date:

Annexure-I**SCOPE OF WORK**

The bidder should be capable of providing the services as per the scope of work explained under this section. However, the Bank reserves the right to modify/ change/ make additions/ deletions etc. as per the requirement. The scope of work would broadly cover the following:

1. Taking over the service of Registrar and Share Transfer Agents from the existing service provider including data migration and taking into its possession with due inventory details of all the existing physical records pertaining to the past RTA operations. This will be the sole responsibility of the successful bidder appointed as Registrar and Share Transfer Agent, to collect, catalogue, preserve at its own cost and make available the old records for appropriate processing of the shareholder requirements as and when required. It shall be the duty of the successful bidder who shall be appointed as new RTA to collect every details/records from the existing RTA including of the claims/suit filed accounts and also to ensure adequate infrastructure including legal expertise for follow up, update, defend all cases to protect Bank's interest and also make available to the Bank , the progress report in this regard as and when/at the interval as may be prescribed by the Bank.
2. Initiating and completing all the regulatory formalities required for shifting of NSDL/CDSL connectivity and starting functions as the RTA, within 07 days of the Bank's issuing the letter appointing the successful bidder as RTA of the Bank/the date decided by the Bank, failing which, at the sole discretion of the Bank, such appointment is liable to be cancelled.
3. The RTA shall build up all the existing data including soft/ scanned copy of all the correspondences made/documents submitted by the investors with/ to outgoing

RTA in their systems and shall enable the Bank to view the existing data as well as correspondences through its web based services/portal on real-time basis within 7 days. Further, bidding RTAs will demonstrate to the Bank's inspecting team during pre-selection visit, the functioning of their online portal. Online web portal should be comprehensive enough inter- alia containing provision/ menu for Inwarding, categorization of activities depending upon nature of request/requirement of investor, various stages of processing, final disposal including dispatch capturing all details as well as dates. Further, data/reports required /prescribed by the Bank for compliance/MIS purpose will be made available/generated through online portal in the format/periodicity as may be prescribed by the Bank/ Regulators. Bank will not reimburse any expenses incurred in taking over all the records from our existing Registrar and Share Transfer Agent and for building up the data in the RTA system, making available online portal, capturing correspondences/ documents received from investors, making available aforesaid various data/reports except wherever specifically mentioned in "Schedule of Charges".

4. RTA will receive and attend promptly as per turnaround time/timelines prescribed by the regulator / Bank, correspondence received from investors/ Company / Stock Exchanges / SEBI / other bodies and will segregate the inward mail as requests for change of address, KYC updating, transmission, duplicate certificate , transposition, deletion of name, dematerialisation, rematerialisation etc and other letters from the investors, i.e categorization and the same should be clearly visible in the online portal
5. RTA will inward the aforesaid correspondences received from the investors by maintaining an Inward Register on a day to day basis and also affix the stamp containing Inward Number and Date of Receipt on all such/ Letters received pertaining to above requests / inquiries and the same should be available in online portal as well.

6. The Bank shall hand over all correspondences in respect of aforesaid activities and others received by it directly from the investors / Stock Exchanges / SEBI / other bodies and relevant statutes. The receipt of the above documents will be acknowledged by the RTA. Further, RTA will make available status of disposal of all such correspondences/mails received from investors including by RTA as well at regular interval as may be decided/prescribed by the Bank.
7. Processing of Transfer of shares requests:
 - (a) Since transfer of shares in physical form has been discontinued by SEBI w.e.f. 01.04.2019, no such requests shall be entertained by the RTA except wherever ordered/ mandated by the court/ regulator.
 - (b) In these cases, all required due diligence and procedural guidelines will be observed by the RTA.
8. Maintenance of Share Certificates/ Letter of Confirmation (LOC):
 - (a) Sub- division of Share Certificates.
 - (b) Consolidation of Share Certificates.
 - (c) Issue of duplicate / replaced Share Certificates/LOC in case of loss or mutilation of original Share Certificates, transmission after receiving duly executed Indemnity Bond/affidavits and/or other relevant documents from the Shareholders as prescribed by SEBI/Bank and after complying with other relevant formalities as per the guidelines issued by the SEBI/Bank.
9. Depository Related Services to the Shareholders of the Bank as applicable i.e., handling of dematerialization and rematerialization of the Share Certificates/ Scrips

as per the terms and conditions of the Tri-partite Agreement entered into between the Bank, RTA and the National Securities Depository Ltd. and/ or Central Depository Services (I) Ltd. and more particularly specified hereunder:

- (a) Processing requests for Dematerialization by converting share certificates / scrips/ Letter of Confirmation from physical form to electronic form after checking signature/s of the shareholder/s, verification of documents etc and transferring the scrips to National Securities Depository Ltd. (NSDL) / Central Depository Services (I) Ltd. (CDSL).
- (b) Processing request for rematerialisation by converting scrips from electronic form to physical form, printing fresh certificate/s/LOC and dispatch to shareholder.
- (c) Maintaining an up-to-date reconciled balance of share capital in physical and electronic form by reconciling with NSDL / CDSL on a daily basis.
- (d) Maintaining the Beneficiary Owners' Masters downloaded from NSDL / CDSL.
- (e) Downloading of the data for dematerialisation received from NSDL / CDSL and in the database of RTA for updation of Master files.
- (f) Uploading/updating of data pertaining to the status of dematerialisation and rematerialisation requests on NSDL / CDSL sites.
- (g) Processing and updating of inter-depository transfers.
- (h) Handling and storage of dematerialized scrips (till the same are shredded) and related documents, shredding/destruction of scrips/certificates as prescribed in the SLA.

- (i) Returning the share certificate/LOC (original / reprinted, as the case may be) which could not be dematerialized, to the Shareholders / Depository Participants (i.e. DPs) with appropriate letters explaining the reasons thereof.
- (j) Receiving the Beneficiary Ownership Data on book closure / record date from NSDL / CDSL and merging the data with the Holding Master, allotment of folios to the Beneficiary Owners of the shares in the electronic form.
- (k) Reconciling the Share Capital after merging the holdings, which are both in physical and electronic form.
- (l) Processing and distributing the corporate benefits like Dividend payment, as declared by the Bank.
- (m) Dealing with unclaimed Security suspense accounts-All activities
- (n) Maintenance of communication link with each depository (NSDL & CDSL).
- (o) Generating the following periodical MIS reports on dematerialisation and rematerialisation, based on data downloaded from NSDL / CDSL on a weekly basis.
 - i. Composite Summary;
 - ii. Statement of NSDL / CDSL Account;
 - iii. Report of demat / remat transactions;
 - iv. Category-wise holding in electronic form;
 - v. List of top 200 holders in electronic form;
 - vi. Variation report under demat holdings, covering the list of beneficiaries holding 500 shares or more, etc.;
 - vii. Any other MIS as may be prescribed/ required by the Bank.

10. Maintenance of Register of Shareholders on the Computer.

- (a) Updating the details of shares acquired or transferred by the Shareholders, as per Clause 7 above.
- (b) Receiving requests for Change of Address and Name Correction / Change etc, updating the same information in the Master Files/data, in the Transfer Cycle, printing and dispatching confirmation letters for these relevant changes, for intimation to the Shareholders.
- (c) Receiving and updating other required information of the Shareholders such as mandates, status, TDS and tax exemption forms etc. in the Master Files/data, making available online link to the shareholders for submitting TDS related documents etc

11. Maintenance of Specimen Signatures:

Updating and maintaining the specimen signatures of shareholders on the computer in digitized form.

12. **Web Based Services:**

Live Folio Maintenance and Maintenance of a Web Based Services/ Portal as mentioned under serial no. 3 above - A dedicated website/portal for online information to the Bank covering all areas mentioned under serial no. 3 above and also including facility for Lodging and Tracking complaints including SEBI - SCORES, Nomination and ECS Mandate etc.

13. Maintenance of Shareholders' documents:

- a. Power of Attorney/s
- b. Duly executed Indemnity Bond/s/affidavit/s.
- c. Succession Certificate/s.
- d. Letters of Administration.
 - e. Probates of Wills.
 - f. Marriage Certificates.
 - g. Death Certificates.
 - h. Income Tax Exemption Certificates (wherever applicable viz payment of dividend/ interest).
 - i. Memorandum and Articles of Association, Trust Deeds, Board Resolutions & Signatures of Authorized Signatories etc. for Companies / Bodies Corporate / Trusts etc.

14. Preparation of Various Returns and MIS Reports required by the Stakeholders Relationship Committee of the Board or for the General Meeting/ Election of Directors etc.

15. **Regular Works:**

- (a) Liaising with the Printers/ vendors appointed by the Bank, for the pre-printed stationery items (e.g. Dividend Warrants etc.)
- (b) Maintaining liaison with Postal Authority/dispatch agency selected by the Bank for dispatch of Annual Reports, AGM/EGM Notice, Dividend warrants etc.
- (c) Preparation of Mailing List of Shareholders for dispatch of Annual Reports

- (d) Processing and printing the distribution of holdings, List of top 200 shareholders, List of Bodies Corporate, Financial Institutions, Statutory Corporations, Non-Resident Indians holding shares and List of Directors & their relatives holding shares, at the time of Annual General Meeting. In addition, processing and printing the summary of Balances & Category Table at the time of the General Meetings.
- (e) Assisting the Bank online as well as offline at the venue of meeting during the General Meetings for relevant activities such as verification of Shareholders' holdings, e-voting , verification of the Shareholders' signatures in case of a poll etc.
- (f) Processing and maintaining the Register of Members after the Annual General Meeting.
- (g) Providing relevant data/input promptly and within stipulated time frame for submission of intimation to Stock Exchanges in terms of Listing Agreement and other statutory regulatory bodies as per applicable laws rules and regulations.
- (h) Generation of EVSN for remote E-Voting on agenda item/s of AGM/EGM and other activity relating to E-Voting and coordinating with the Agency appointed by the Bank for E-Voting

16. Processing of Dividend Payments (Both Interim & Final Dividend)

- (a) Processing of the Dividend Controls based on the rate of dividend conveyed by the Bank, and submission to the Bank, for approval.
- (b) On Receipt of approval from the Bank, processing and printing/ over printing of the following reports / documents:



- i. Dividend Register
 - ii. Dividend Warrants
 - iii. Bulk Register / UCP etc. list for dispatch of Dividend Warrants.
 - iv. Any other report, as may be advised.
- (c) Sharing of dividend warrant upload files with nodal branch for payment and updation/ keeping of records thereof for processing thereof.
- (d) Dispatch of Dividend Warrants & TDS intimations or any other related information to the Shareholders, by Registered Post or otherwise., as per instructions received from the Bank.
- (e) All activities related to Tax Deducted at Source (TDS) related to Interim/Final dividend payments by the Bank eg. Intimation of prevailing tax rates to Bank, preparation of Tax Register, providing link on website of the bidder/RTA for uploading TDS Forms/TDS exemption forms by the shareholders of the Bank, preparation of 15G/H, 206, 15CB/CA, 10F, DTAA, 26 & 27Q, SFT or any other files/formats as required as per the Bank/Income Tax requirements for the prevailing periods. Generation of all TDS related files which will be required by the Bank for uploading thereof/ filing/ amending returns thereof in Tax portal and for any further processing/ filing thereof.
- (f) Processing the claims promptly for the dividends for all periods including for the periods becoming due for transfer to the "Investor Education and Protection Fund". It will be the duty and responsibility of the bidder to ensure that no dividend of the shareholders who have lodged claims within stipulated time either with the Bank or with them, are transferred to IEPF. The bidder will make continuous follow up with the shareholders for payment of claims before transfer of unclaimed and unpaid dividends to the "Investor Education and Protection Fund"

within stipulated timeframe and repayment to shareholders upon claim processed through IEPF. Preparation of IEPF files in requisite formats for uploading the same to IEPF portal and Bank portal and generation of any report thereof, as per the requirement/sought for by the Bank from time to time. Verification of documents for any IEPF claim, submitted by the investors, generation of 'RTA Confirmation Letter' thereof and other related work/activity.

- (g) Reconciliation of all dividend accounts and submission of its Reconciliation Certificate & Report to the Bank on monthly interval or any other format/periodicity as per requirement of the Bank from time to time.

17. Issuance of Bonds:

- (a) Co - ordinating with the Depositories for creation of ISIN number.
- (b) Providing updated Master creation Form in coordination with the Depositories.

A. Yearly interest payment to bondholders:

- i) RTA to provide data ISIN wise as and when interest is due for payment for Bond series.
- ii) Sending of ECS intimation to the Bondholders atleast 7 days before the date of payment.
- iii) Provide control file and payment file (including the TDS file) for each ISIN at least 4 days before the payment date.

- iv) To closely monitor the rejection cases and do the needful in case of late return and rejections in co -ordination with the processing Branch.

B. Redemption of bonds:

- i) RTA to note the Record date ISIN wise and share beneficiary details within 1-2 days from the said Record date.
- ii) Provide data for funding of the account.
- iii) Provide TDS data (wherever applicable)
- iv) Sending of ECS intimation to the Bondholders at least 7 days before the payment date.
- v) Provide control file and payment file (including the TDS file) for each ISIN at least 4 days before the payment date.
- vi) To closely monitor the rejection cases and do the needful in case of late return and rejections in co -ordination with the processing Branch.
- vii) Provide details for execution of corporate action at NSDL & CDSL (debit action)

C. Monthly Statistical information to RBI, Stock Exchanges, other Departments in the Bank:

- 1. To provide details of the Bondholders containing the name, addresses, etc. for onward submission to the Debenture Trustee in line with SEBI Circular.

2. Also, details sought by RBI or any statutory and Regulatory authorities are to be provided promptly.

D. Quarterly

1. To provide data for various reports and returns to be submitted to the RBI/ Statutory Auditor/ inter Departments.
2. Provide details of Complaints received / redressed during the quarter under review.

E. Complaints & Grievances:

Bondholders' complaints received should be closed within the statutory timeline and copy of the mail to be shared with the Department.

18. Correspondence:

- (a) Receiving, inwarding, and attending correspondence regarding Transfers, Transmissions, Transpositions, Deletion of Name, Change of Address, Consolidation / Sub-division of Share Certificates, Dividend, dematerialisation, rematerialisation, refund order, etc., received from Shareholders / Company / Stock Exchanges / SEBI / Depository Participants / other bodies, promptly.
- (b) Correspondence with Shareholders in respect of their holdings.
- (c) Clarification of Shareholders' queries, through post/ fax / email / telephone/ personal visits.

(d) Communication and interaction with the Bank whenever required in respect of shareholders queries etc.

(e) Generation of address of shareholders, City-wise bifurcation etc. for dispatch of Annual Report/Postal Ballot etc. of the Bank to whom Annual Report is to be sent in physical form or for other purposes as and when requested by the Bank.

(f) Prompt generation of such reports as may be required by the Bank.

19. In case of a Rights/Bonus Issue, Bank shall inform RTA and other bodies about the Record Date / Book Closure and give sufficient time to RTA to effect all the transfers and update the records.

20. RTA shall perform all work as Registrar & Share Transfer Agents in connection with the Shareholders of the Bank, in accordance with the provisions of the relevant statutes governing the Bank i.e. SBI Act 1955 and SBI General regulations 1955 as amended from time to time, Banking Companies (Acquisition and Transfer of Undertaking) Act, 1970, Banking Regulation Act, 1949, Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, SEBI (Issue and listing of Non- Convertible Securities Regulations, 2021 and SEBI Guidelines, Rules and Regulations as amended from time to time.

21. RTA should provide, without any additional cost, entire data of shareholder including addresses, email IDs and signature as and when required by the Bank.

22. Digital Initiative: All activities pertaining to Digitisation and paperless transactions.

23. Any requirement from the Regulators related work done by RTA, other RTA related work which are not mentioned hereinabove but may be assigned by the Bank from time to time.

24. IT Related functions:

- i. RTA shall provide, without any additional cost, to the Bank an access to the portal with following features/dashboard from the current database (Online Database)
 - a) **Query Module:** To check the status/details of physical as well as demat shareholders/ as well as bondholders. On searching any folio, the required details must be available including holding history, payment details, demographic details, complaints/request/query status etc.
 - b) **Complaints Management System (CMS) Dashboard:** It shall include all complaints/queries/requests along with pendency and resolution divided into various categories like transmission, transfers etc. based on the type of complaints/queries/requests from various sources such as letters received by RTA in hardcopy, letters from investors forwarded by SBI to RTA, letters received through emails, complaints received through SEBI/BSE/NSE portals etc. The status should be available for any chosen date. Filter must be available for Shares/Bonds.
 - c) **Inward/Outward Query module:** The system should be capable of capturing the inward letters and outward letters for checking and replying the status to shareholders.
 - d) **Shareholding Pattern:** The report (as prescribed by the Bank) must be generated online for any given period. The system should also be capable of generating comparison report between any two BENPOS dates.
 - e) **Module to generate regular reports:** Provision for generating other regular reports as per requirement through system.



- f) **Holding History for uploaded PANs:** The system should generate the holding history of uploaded PANs between any two-given dates (BENPOS date wise) and must mark the variations, if found.
 - g) **Dividend query module:** To check the dividend payment status.
 - h) **Bond Interest Payment query module:** To check the bond interest payment status.
 - i) **Demat query module:** To check the Demat status of any request.
- ii. RTA must provide weekly/Monthly/Quarterly full data backup to the Bank along with the data structure for storing the same on Bank's Server. Any change in the data structure must be communicated to the Bank. Data must be encrypted before sharing.
 - iii. RTA must provide the certificate/documents related to Security Review of their applications/systems from cert-in empaneled ISSPs on a yearly basis.
 - iv. RTA must be forensic ready for necessary audits like Information Security Audit, Complete Security Review Audit of applications/servers etc. The RTA must resolve all observations found during such Audit without any additional cost.
 - v. RTA must comply with Bank's Information Security Policy and as amended by Bank from time-to-time.
 - vi. RTA must comply with control points checklist as annexed in **Appendix-C** and as amended by Bank from time to time for necessary information security.

25. VPN Clauses:

- (a) The Bank may, at its sole discretion, provide remote access to its information technology system to IT Service Provider through secured Virtual Private Network (VPN) in order to facilitate the performance of IT Services. Such remote access to the Bank's information technology system shall be subject to the following:
- (b) Service Provider shall ensure that the remote access to the Bank's VPN is performed through a laptop/desktop ("Device") specially allotted for that purpose by the Service Provider and not through any other private or public Device.
- (c) Service Provider shall ensure that only its authorized employees/representatives access the Device.
- (d) Service Provider shall be required to get the Device hardened/configured as per the Bank's prevailing standards and policy.
- (e) Service Provider and/or its employee/representative shall be required to furnish an undertaking and/or information security declaration on the Bank's prescribed format before such remote access is provided by the Bank.
- (f) Service Provider shall ensure that services are performed in a physically protected and secure environment which ensures confidentiality and integrity of the Bank's data and artefacts, including but not limited to information (on customer, account, transactions, users, usage, staff, etc.), architecture (information, data, network, application, security, etc.), programming codes, access configurations, parameter settings, executable files, etc., which the Bank representative may inspect. Service Provider shall facilitate and/ or handover the



Device to the Bank or its authorized representative for investigation and/or forensic audit.

- (g) Service Provider shall be responsible for protecting its network and subnetworks, from which remote access to the Bank's network is performed, effectively against unauthorized access, malware, malicious code and other threats in order to ensure the Bank's information technology system is not compromised in the course of using remote access facility.

Annexure-II

DELIVERABLES

Work connected with maintenance of register of shareholders and effecting Share/ Bond transfers and guidelines to be followed by the Transfer Agent. Description of deliverables are as under:

1. Maintenance of folios (R&T service):

Maintenance of Register of share / bondholders. The register shall be kept up to date incorporating changes therein and having an alphabetical index thereof of Information as at the beginning of the year and on dates when there are changes shall be made available to the Bank whenever needed. The register shall also contain the dates on which updates are made in the Register, including change of address, signature etc of the share/bond holders.

2. Correspondence:

- a) The Transfer Agent will receive and attend promptly letters/ correspondence received from shareholders/ bondholders/ Bank/ stock exchanges/ SEBI/ other bodies and shall segregate the inward mail as transfer requests, request for endorsement as fully paid-up, receipt of call money, request for change of address, transmission, transposition, consolidation, deletion of name, other letters from investors and promptly attend to them and dispose them of in an appropriate manner. Further, RTA shall maintain all inward correspondences including the aforesaid in scanned/ digitalized form as well as outward correspondences in the system for immediate retrieval at any time.



- b) The Transfer Agent will record in a register all the inward mails pertaining to request for transfer/ transmission/ transposition/ other request/ complaints by maintaining inward register on a day-to-day basis and also affix stamp containing inward number and date of receipt on all transfer deeds/letters pertaining to above requests/ complaints.
- c) The Transfer Agent will handle all correspondence received from SEBI/ Stock Exchanges/ Depositories/ RBI/ other Govt. Agencies/ Regulatory bodies and prepare a statement of their responses giving cross references to their letters and giving a gist of responses to such investors.
- d) The Transfer Agent shall issue an acknowledgement to the investors for having received requests for transfer, transmission, transposition, endorsement as fully paid-up, allotment/ call money, split, consolidation, change of address, issue of duplicate certificates in lieu of misplaced/ lost certificates etc. within 3 days of receipt of such requests by the Transfer Agent from the investor or the Bank. In all such acknowledgement and / or communication, the signatories name and coordinates should be clearly mentioned.
- e) The Transfer Agent shall maintain a Complaints Register containing details of the date of receipt of the complaints, particulars of the complaint, nature of complaint (Categorised as Category I, II, III, IV as per SEBI practice), date of disposal and how disposed of. Complaints received from SEBI and Stock Exchanges shall also be recorded in the complaints register in addition to the other complaints received by them.

3. Processing of Transfers:

- (a) Since transfer of shares in physical form has been discontinued by SEBI w.e.f. 01.04.2019, no such requests shall be entertained by the RTA except wherever ordered/ mandated by the court/ regulator.
- (b) In these cases, all required due diligence and procedural guidelines will be observed by the RTA.
- (c) The Transfer Agent shall forward to the Bank a certificate of compliance as per draft in **Annexure-IX** along with each batch of transfer requests submitted by them to the Bank for approval.

4. Transfer of Bonds:

The instructions for shares shall apply, *mutatis- mutandis*, to transfer of Bonds.

5. Maintenance of specimen signatures:

The Transfer Agent should have a procedure for capturing/scanning the specimen signatures of the share/bond holders into the computer system for scanning/ retrieval for verification of signatures in transfer deeds or any other purpose.

i. The Specimen signatures of:

- Allottee investors in the application form for equity shares/bonds;
- Transferee(s) in the transfer deed(s) (or notice of transfer in case of bonds);

- Fresh Specimen signatures of share/bond holders duly verified by competent authorities wherever the investors advise of a change in signatures;
- Specimen signatures of legal heir(s)/claimants in respect of transmission cases as from the documents obtained therefor.
- Specimen signatures of authorised signatories in respect of nonindividual share / bond holders shall be maintained as stated above.

ii. **Maintenance of other registers:**

The Transfer Agent shall maintain Registers/Data in their Computer System in respect of the following:

- a) Legal Representations;
- b) Death Certificates;
- c) Income-Tax Exemption Certificates / 15AA Forms / Statutory representation;
- d) Dividend/Interest Mandates;
- e) Proxy Instruments and Attendance slips;
- f) Power of Attorney extracts;
- g) Prohibitory Orders;
- h) Dividend Outstanding Registers;
- i) Share / Bond Certificates, Dividend / Interest warrants returned undelivered by Postal Authorities;
- j) Non-Resident/Foreign Nationals' particulars;
- k) Case-wise details of the Court/ Consumer fora cases filed against the Bank or the Transfer Agent and the details of the claim and the shares & bonds involved therein.
- l) Movement register in respect of movement of records
- m) Power of attorneys registered with the Transfer Agent



- n) Register of blank/unused security forms of share/bond certificates, dividend/interest warrants, refund orders.
- o) Register to record the result of the operations carried out to verify the correctness of the daily/weekly data backup.
- p) Register for nomination facility
- q) Register for destruction of physical share destroyed after dematerialisation.
- r) Any other registers, as may be specified by the Bank
- s) Register for statement of reconciliation related to dividend / interest etc.
- t) Register of duplicate share certificates.

6. Submission of duly authenticated statements/returns to the Bank:

- a) The Transfer Agent shall compile and forward to the Bank periodical statistical information regarding shareholding patterns as per the format prescribed by SEBI/ Stock Exchanges from time to time.
- b) The Transfer Agent shall submit the necessary data / information/ MIS reports to the Bank in the format as required by the Bank to enable them file the various Returns to Income Tax Dept or any other Regulatory authority, including data regarding payment of interest/dividend etc.
- c) The Transfer Agent shall also submit the following statements/data whenever required by the Bank.
 - i. Distribution Schedule indicating the holdings of shareholders at periodicity and in the manner asked for by the Bank.
 - ii. Submission of the register of share/bond holders in electronic media or hard copy as and when asked for by the Bank.
 - iii. Supply of any other reports, statements as required by the Bank.
 - iv. *Any other reports, as may be specified by the Bank*

7. Issue of certificates (duplicate certificates, consolidation, split etc.):

- a) The Transfer Agent shall inform the Bank of all the cases of certificates reported to be lost, destroyed etc. in order to issue adequate notice in newspapers. They shall ensure completion of all formalities laid down by the Bank, including the necessary indemnity papers from share/bond holders in the form as specified by the Bank, prior to and after issuing duplicate certificates in lieu of certificates reported to be lost, destroyed etc. They shall obtain the approval of the Bank in the above cases before issue of the duplicate certificates.
- b) The Transfer Agent shall issue new certificates against requests for consolidation or split as per the provisions in the SBI Act/General Regulations.
- c) It shall properly keep complete records in respect of all duplicate share/bond certificates issued and shall submit the data/information to the Bank periodically including information in respect of shareholders requesting for issue of duplicate certificates as and when required by the Bank.
- d) It shall dispatch the letter of confirmation in lieu of share/ bond certificates to the registered holder within 3 working days from date of receipt of approval from the Bank.
- e) The Transfer Agent shall process and dispatch dividend warrants / interest warrants / notices to share/bond holders.
- f) The processing includes:
 - i. Preparation of summary of balance indicating number of shares / bonds against each folio on record date for payment of dividend/interest,

- ii. Preparation of Dividend/Interest statement and tax summary,
- iii. Electronic payment of interest/dividend
- iv. Over printing / Printing of Dividend/Interest Warrants,
- v. Preparation of TDS Certificate / Summary Statement,
- vi. Preparation of duly authenticated Income Tax related returns including Form 25/26 as per the prescribed format for all Dividend/Interest Payments made in the Financial Year
- vii. Printing of 16-A Forms (TDS certificates) with details.
- viii. Printing and dispatch of payment advise to share/bond holders within the time specified by the Bank

8. Work relating to Annual Reports/ Annual General Meeting:

- a) The Transfer Agent, when requested by the Bank shall furnish address slips in respect of all the shareholders of the Bank for dispatch of Annual Reports.
- b) The Proxy forms received by the Transfer Agent, shall be consolidated by the Transfer Agent and a statement given to the Bank.
- c) Transfer Agent shall update all records and generate all reports and returns required for the AGM/ Extraordinary General Meeting, dispatch circulars and notices, etc. to share/bond holders as advised by the Bank.
- d) The Transfer Agent shall capture the e-mail address of all shareholders and transmit the electronic annual reports on their e-mail address of those shareholders who have tendered their acceptance for the same.



- e) The Transfer Agent shall provide all necessary assistance to the Bank for conducting the Annual General Meeting and General Meetings of shareholders.

9. Back-ups:

- a) The Transfer Agent shall take daily and weekly backups of the share/bond register file in the Computer System and a copy of the weekly backup thereof shall be sent to the Shares & Bonds Department of the Bank in a readable format. At any given point of time the Bank will have 4 sets of backups. The oldest set will be exchanged for the latest set of backups from the Transfer Agent.
- b) The Transfer Agent shall store the backups of share/bond register in a fireproof safe. The backup media will be stored in a separate locked box within the safe and access to be allowed only to the designated official of the Transfer Agent. The Transfer Agent shall maintain records of the backup media in a manual register kept at the location.
- c) The EDP Manager at the Transfer Agent will ensure the correctness of the backup. The letter from the Transfer Agent forwarding the back up to the Bank will incorporate a confirmation that the data in the back up are in fact those relating to Bank's shares/ bonds and they are correct.
- d) Backups to be safely preserved at Disaster Recovery Centre also.

10. Records:

The Transfer Agent shall maintain all manual/computer records at its place and ensure proper housekeeping of all documents/instruments/papers received from share/bond holders and the Bank.

11. Assistance to auditors/Bank's officers located at the office of the Transfer Agent:

The Transfer Agent shall provide all the necessary assistance to the Bank's auditors including external auditors appointed by the Bank. It shall provide assistance in share transfer/system audit/reconciliation of share capital audit etc. whenever conducted by the Bank. It shall also extend cooperation and make available all records and information at their office to the officers of the Bank located thereat in carrying out verification/concurrent audit functions of the working of the Transfer Agent for the Bank.

12. Compliances:

The Transfer Agent shall ensure that all provisions in State Bank of India Act, 1955 (Act 23 of 1955) / State Bank of India General Regulations, 1955, SEBI guidelines / Regulations, provisions in the listing agreement with stock exchanges and instructions/directives of Reserve Bank of India / Government of India are complied while performing their duties as the Transfer Agent of the Bank.



13. Rights Issues / QIP / Preferential / FPO

The Transfer Agent shall do all necessary activities required by the Bank to complete the Rights Issue.

14. Shares/bonds held in electronic form:

The Transfer Agent agrees to comply with the tripartite agreement executed the Bank and Depositories. They shall take particular care in complying with requests for dematerialisation /rematerialisation of Shares/Bonds received through Depositories and also ensuring the integrity of the data captured from Depositories in respect of the holdings of the beneficial owners and changes, if any, in such holdings between successive dates of furnishing of information by Depositories.

15. Miscellaneous:

The Transfer Agent shall perform all other activities required to be done by them as the RTA.

**Annexure-III****RTA TEAM****(Details of Personnel for the Bank's Assignment)**

Sr. no	Name/ Designation	Educational Qualification	Professional Experience	Role in the Assignment
1				
2				
4				
5				
6				
7				

Enclosures: CVs of Team leader and other Team members/ experts to be deployed for the assigned job.



Annexure-IV

LEGAL TEAM

(Details of Personnel for the Bank's Assignment)

Sr. no	Name/ Designation	Educational Qualification	Professional Experience	Role in the Assignment
1				
2				
4				
5				

Enclosures: CVs of Team leader and other Team members/ experts to be deployed for the assigned job.

Annexure-V**PERFORMANCE MATRIX & PENALTIES**

It will be binding on RTA to make good any financial loss to the Bank due to any penalty/ fine imposed by the SEBI or any other Regulator on account of default or contravening any of the provisions of SEBI (LODR) Regulations, 2015 and other Regulators and any amendments / changes carried out from time to time by them or penalty imposed by any competent court on account of lapse on the part of RTA in supplying information timely/ follow up etc. and also as provided in Agreement

Further, for ensuring efficient and prompt disposal of the queries / requests / complaints of Bank's shareholders / bondholders, the RTA may be subjected to following penalties for deficiency in service:

a.	No response to Queries / Requests within 2 working days.	Rs. 500/- per day
b.	No response to complaints of shareholders / bond holders within 3 working days	Rs. 1000/- per day
c.	Resolution of SEBI / NSE/ BSE / other regulator complaints beyond prescribed timeline.	Rs. 1000/- per day in addition to Regulatory penalty.
d.	Non-Disposal of Transmission cases / Issue of duplicate share/ bond certificates within prescribed time limit.	Rs. 1000/- per day in addition to Regulatory penalty.
e	Non submission of confirmation of reconciliation of Dividend accounts and bond interest / redemption accounts on monthly basis.	Rs. 10,000/- per month and deficit in un-reconciled accounts to be borne by them.

RTA may, however, will be given opportunity to furnish their explanation against any delay against lapses as stated above for consideration by the Bank.

Annexure-VI

TRANSITION & KNOWLEDGE TRANSFER PLAN

1. Introduction

1.1 This Annexure describes the duties and responsibilities of Service Provider and the Bank to ensure proper transition of services and to ensure complete knowledge transfer.

2. Objectives

2.1 The objectives of this annexure are to:

- (1) ensure a smooth transition of Services from Service Provider to a New/ Replacement Transfer Agent or back to the Bank at the termination or expiry of this Agreement;
- (2) ensure that the responsibilities of both parties to this Agreement are clearly defined in the event of exit and transfer; and
- (3) ensure that all relevant Assets are transferred.

3. General

3.1 Where the Bank intends to continue equivalent or substantially similar services to the Services provided by Service Provider after termination or expiry the Agreement, either by performing them itself or by means of a New/Replacement Transfer Agent, Service Provider shall ensure the smooth transition to the Replacement Transfer Agent and shall co-operate with the Bank or the Replacement Transfer Agent as required in order to fulfil the obligations under this annexure.



- 3.2 Service Provider shall co-operate fully with the Bank and any potential Replacement Transfer Agent tendering for any Services, including the transfer of responsibility for the provision of the Services previously performed by Service Provider to be achieved with the minimum of disruption. In particular:
- 3.2.1 during any procurement process initiated by the Bank and in anticipation of the expiry or termination of the Agreement and irrespective of the identity of any potential or actual Replacement Transfer Agent, Service Provider shall comply with all reasonable requests by the Bank to provide information relating to the operation of the Services, including but not limited to, hardware and software used, inter-working, coordinating with other application owners, access to and provision of all performance reports, agreed procedures, and any other relevant information (including the configurations set up for the Bank and procedures used by Service Provider for handling Data) reasonably necessary to achieve an effective transition, provided that;
- 3.2.1.1 Service Provider shall not be obliged to provide any information concerning the costs of delivery of the Services or any part thereof or disclose the financial records of Service Provider to any such party;
- 3.2.1.2 Service Provider shall not be obliged to disclose any such information for use by an actual or potential Replacement Transfer Agent unless such a party shall have entered into a confidentiality agreement; and
- 3.2.1.3 whilst supplying information as contemplated in this paragraph 3.2.1 Service Provider shall provide sufficient information to comply with the reasonable requests of the Bank to enable an effective tendering process to take place but shall not be required to provide information or material which Service Provider may not disclose as a matter of law.



3.3 In assisting the Bank and/or the Replacement Transfer Agent to transfer the Services the following commercial approach shall apply:

- (1) where Service Provider does not have to utilise resources in addition to those normally used to deliver the Services prior to termination or expiry, Service Provider shall make no additional Charges. The Bank may reasonably request that support and materials already in place to provide the Services may be redeployed onto work required to effect the transition provided always that where the Bank agrees in advance that such redeployment will prevent Service Provider from meeting any Service Levels, achieving any other key dates or from providing any specific deliverables to the Bank, the Bank shall not be entitled to claim any penalty or liquidated damages for the same.
- (2) where any support and materials necessary to undertake the transfer work or any costs incurred by Service Provider are additional to those in place as part of the proper provision of the Services the Bank shall pay Service Provider for staff time agreed in advance at the rates agreed between the parties and for materials and other costs at a reasonable price which shall be agreed with the Bank.

3.4 If so required by the Bank, on the provision of no less than 15 (fifteen) days' notice in writing, Service Provider shall continue to provide the Services or an agreed part of the Services for a period not exceeding 6 (Six) months beyond the date of termination or expiry of the Agreement. In such event the Bank shall reimburse Service Provider for such elements of the Services as are provided beyond the date of termination or expiry date of the Agreement on the basis that:



- (1) Services for which rates already specified in the Agreement shall be provided on such rates;
 - (2) materials and other costs, if any, will be charged at a reasonable price which shall be mutually agreed between the Parties.
- 3.5 Service Provider shall provide to the Bank an analysis of the Services to the extent reasonably necessary to enable the Bank to plan migration of such workload to a Replacement Transfer Agent provided always that this analysis involves providing performance data already delivered to the Bank as part of the performance monitoring regime.
- 3.6 Service Provider shall provide such information as the Bank reasonably considers to be necessary for the actual Replacement Transfer Agent, or any potential Replacement Transfer Agent during any procurement process, to define the tasks which would need to be undertaken in order to ensure the smooth transition of all or any part of the Services.
- 3.7 Service Provider shall make available such Key Personnel who have been involved in the provision of the Services as the Parties may agree to assist the Bank or a Replacement Transfer Agent (as appropriate) in the continued support of the Services beyond the expiry or termination of the Agreement, in which event the Bank shall pay for the services of such Key Personnel on a time and materials basis at the rates agreed between the parties.
- 3.8 Service Provider shall co-operate with the Bank during the handover to a Replacement Transfer Agent and such co-operation shall extend to, but shall not be limited to, inter-working, co-ordinating and access to and provision of all operational and performance documents, reports, summaries produced by Service Provider for the Bank, including the configurations set up for the Bank



and any and all information to be provided by Service Provider to the Bank under any other term of this Agreement necessary to achieve an effective transition without disruption to routine operational requirements.

4. Replacement Transfer Agent

4.1 In the event that the Services are to be transferred to a Replacement Transfer Agent, the Bank will use reasonable endeavors to ensure that the Replacement Transfer Agent co-operates with Service Provider during the handover of the Services.

5. Subcontractors

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

6. Transfer of Configuration Management Database

6.1 6 (six) months prior to expiry or within 2 (two) week of notice of termination of this Agreement Service Provider shall deliver to the Bank a full, accurate and up to date cut of content from the Configuration Management Database (or equivalent) used to store details of Configurable Items and Configuration Management data for all products used to support delivery of the Services.

7. Transfer of Assets

7.1 6 (six) months prior to expiry or within 2 (two) week of notice of termination of the Agreement Service Provider shall deliver to the Bank the Asset Register comprising:

- (1) a list of all Assets eligible for transfer to the Bank; and



- (2) a list identifying all other Assets, (including human resources, skillset requirement and know-how), that are ineligible for transfer but which are essential to the delivery of the Services. The purpose of each component and the reason for ineligibility for transfer shall be included in the list.

7.2 Within 1 (one) month of receiving the Asset Register as described above, the Bank shall notify Service Provider of the Assets it requires to be transferred, (the "Required Assets"), and the Bank and Service Provider shall provide for the approval of the Bank a draft plan for the Asset transfer.

7.3 In the event that the Required Assets are not located on Bank premises:

- (1) Service Provider shall be responsible for the dismantling and packing of the Required Assets and to ensure their availability for collection by the Bank or its authorised representative by the date agreed for this;
- (2) any charges levied by Service Provider for the Required Assets not owned by the Bank shall be fair and reasonable in relation to the condition of the Assets and the then fair market value; and
- (3) for the avoidance of doubt, the Bank will not be responsible for the Assets.

7.4 Service Provider warrants that the Required Assets and any components thereof transferred to the Bank or Replacement Transfer Agent benefit from any remaining manufacturer's warranty relating to the Required Assets at that time, always provided such warranties are transferable to a third party.

8. Transfer of Software Licenses

8.1 6 (six) months prior to expiry or within 2 (two) week of notice of termination of this Agreement Service Provider shall deliver to the Bank all licenses for Software used in the provision of Services which were purchased by the Bank.

8.2 On notice of termination of this Agreement Service Provider shall, within 2 (two) weeks of such notice, deliver to the Bank details of all licenses for Transfer Agent Software and Transfer Agent Third Party Software used in the provision of the Services, including the terms of the software license agreements. For the avoidance of doubt, the Bank shall be responsible for any costs incurred in the transfer of licenses from Service Provider to the Bank or to a Replacement Transfer Agent provided such costs shall be agreed in advance. Where transfer is not possible or not economically viable the Parties will discuss alternative licensing arrangements.

8.3 Within 1 (one) month of receiving the software license information as described above, the Bank shall notify Service Provider of the licenses it wishes to be transferred, and Service Provider shall provide for the approval of the Bank a draft plan for license transfer, covering novation of agreements with relevant software providers, as required. Where novation is not possible or not economically viable the Parties will discuss alternative licensing arrangements.

9. Transfer of Software

9.1 Wherein State Bank of India is the owner of the software, 6 (six) months prior to expiry or within 2 (two) weeks of notice of termination of this Agreement Service Provider shall deliver, or otherwise certify in writing that it has delivered,

to the Bank a full, accurate and up to date version of the Software including up to date versions and latest releases of, but not limited to:

- (a) Source Code (with source tree) and associated documentation;
- (b) application architecture documentation and diagrams;
- (c) release documentation for functional, technical and interface specifications;
- (d) a plan with allocated resources to handover code and design to new development and test teams (this should include architectural design and code 'walk-through');
- (e) Source Code and supporting documentation for testing framework tool and performance tool;
- (f) test director database;
- (g) test results for the latest full runs of the testing framework tool and performance tool on each environment; and

10. Transfer of Documentation

10.1 6 (six) months prior to expiry or within 2 (two) weeks of notice of termination of this Agreement Service Provider shall deliver to the Bank a full, accurate and up-to date set of Documentation that relates to any element of the Services as defined in Annexure A.

11. Transfer of Service Management Process

11.1 6 (six) months prior to expiry or within 2 (two) weeks of notice of termination of this Agreement Service Provider shall deliver to the Bank:

- (a) a plan for the handover and continuous delivery of the Service Desk function and allocate the required resources;



- (b) full and up to date, both historical and outstanding Service Desk ticket data including, but not limited to:
 - (1) Incidents;
 - (2) Problems;
 - (3) Service Requests;
 - (4) Changes;
 - (5) Service Level reporting data;
- (c) a list and topology of all tools and products associated with the provision of the Software and the Services;
- (d) full content of software builds and server configuration details for software deployment and management; and
- (e) monitoring software tools and configuration.

12. Transfer of Knowledge Base

- 12.1 6 (six) months prior to expiry or within 2 (two) week of notice of termination of this Agreement Service Provider shall deliver to the Bank a full, accurate and up to date cut of content from the knowledge base (or equivalent) used to troubleshoot issues arising with the Services but shall not be required to provide information or material which Service Provider may not disclose as a matter of law.

13. Transfer of Service Structure

13.1 6 (six) months prior to expiry or within 2 (two) weeks' notice of termination of this Agreement Service Provider shall deliver to the Bank a full, accurate and up to date version of the following, as a minimum:

(a) archive of records including:

- (1) Questionnaire Packs;
- (2) project plans and sign off;
- (3) Acceptance Criteria; and
- (4) Post Implementation Reviews.

(b) programme plan of all work in progress currently accepted and those in progress;

(c) latest version of documentation set;

(d) Source Code (if appropriate) and all documentation to support the services build tool with any documentation for 'workarounds' that have taken place;

(e) Source Code, application architecture documentation/diagram and other documentation.

(f) Source Code, application architecture documentation/diagram and other documentation for Helpdesk; and

(g) project plan and resource required to hand Service Structure capability over to the new team.



14. Transfer of Data

14.1 In the event of expiry or termination of this Agreement Service Provider shall cease to use the Bank's Data and, at the request of the Bank, shall destroy all such copies of the Bank's Data then in its possession to the extent specified by the Bank.

14.2 Except where, pursuant to paragraph 14.1 above, the Bank has instructed Service Provider to destroy such Bank's Data as is held and controlled by Service Provider, 1 (one) months prior to expiry or within 1 (one) month of termination of this Agreement, Service Provider shall deliver to the Bank:

- (1) An inventory of the Bank's Data held and controlled by Service Provider, plus any other data required to support the Services; and/or
- (2) a draft plan for the transfer of the Bank's Data held and controlled by Service Provider and any other available data to be transferred.

15. Training Services on Transfer

15.1 Service Provider shall comply with the Bank's reasonable request to assist in the identification and specification of any training requirements following expiry or termination. The purpose of such training shall be to enable the Bank or a Replacement Transfer Agent to adopt, integrate and utilize the Data and Assets transferred and to deliver an equivalent service to that previously provided by Service Provider.

15.2 The provision of any training services and/or deliverables and the charges for such services and/or deliverables shall be agreed between the parties.



15.3 Subject to paragraph 15.2 above, Service Provider shall produce for the Bank's consideration and approval 6 (six) months prior to expiry or within 10 (ten) working days of issue of notice of termination:

- (1) A training strategy, which details the required courses and their objectives;
- (2) Training materials (including assessment criteria); and
- (3) a training plan of the required training events.

15.4 Subject to paragraph 15.2 above, Service Provider shall schedule all necessary resources to fulfil the training plan, and deliver the training as agreed with the Bank.

15.5 Transfer Agent shall provide training courses on operation of licensed /open-source software product at Bank's _____Premises, at such times, during business hours as Bank may reasonably request. Each training course will last for _____hours. Bank may enroll up to _____ of its staff or _____ employees of the new/replacement service provider in any training course, and Service Provider shall provide a hard copy of the Product (licensed or open sourced) standard training manual for each enrollee. Each training course will be taught by a technical expert with no fewer than _____ years of experience in operating _____ software system. Transfer Agent shall provide the _____ training without any additional charges.

16. Transfer Support Activities

16.1 6 (six) months prior to expiry or within 10 (ten) Working Days of issue of notice of termination, Service Provider shall assist the Bank or Replacement Transfer Agent to develop a viable exit transition plan which shall contain



details of the tasks and responsibilities required to enable the transition from the Services provided under this Agreement to the Replacement Transfer Agent or the Bank, as the case may be.

16.2 The exit transition plan shall be in a format to be agreed with the Bank and shall include, but not be limited to:

16.3

- (1) a timetable of events;
- (2) resources;
- (3) assumptions;
- (4) activities;
- (5) responsibilities; and
- (6) risks.
- (7)

16.4 Service Provider shall supply to the Bank or a Replacement Service Provider specific material including but not limited to:

(a) Change Request log;

(b) entire back-up history; and

(c) dump of database contents including the Asset Register, problem management system and operating procedures. For the avoidance of doubt this shall not include proprietary software tools of Service Provider which are used for project management purposes generally within Service Provider's business.

16.5 Service Provider shall supply to the Bank or a Replacement Transfer Agent proposal for the retention of Key Personnel for the duration of the transition period.



- 16.6 On the date of expiry Service Provider shall provide to the Bank refreshed versions of the materials required under paragraph 16.3 above which shall reflect the position as at the date of expiry.
- 16.7 Service Provider shall provide to the Bank or to any Replacement Transfer Agent within 14 (fourteen) Working Days of expiry or termination a full and complete copy of the Incident logbook and all associated documentation recorded by Service Provider till the date of expiry or termination.
- 16.8 Service Provider shall provide for the approval of the Bank a draft plan to transfer or complete work-in-progress at the date of expiry or termination.
- 17. Use of Bank Premises**
- 17.1 Prior to expiry or on notice of termination of this Agreement, Service Provider shall provide for the approval of the Bank a draft plan specifying the necessary steps to be taken by both Service Provider and the Bank to ensure that the Bank's Premises are vacated by Service Provider.
- 17.2 Unless otherwise agreed, Service Provider shall be responsible for all costs associated with Service Provider's vacation of the Bank's Premises, removal of equipment and furnishings, redeployment of Transfer Agent Personnel, termination of arrangements with Subcontractors and service contractors and restoration of the Bank Premises to their original condition (subject to a reasonable allowance for wear and tear).

Annexure-VII**INFORMATION SECURITY POLICY: SUPPLIER RELATIONSHIPS**

The RTA is required to comply with the provisions contained in the Information Security Policy: Supplier Relationships policy as per the enclosed format (Annexure-XVI forming part of the RTA Agreement). Further, the Bank reserves its rights to conduct regular audit at the periodicity decided by the Bank, of the RTA operations to ensure that the required provisions of the Information Security policy are being followed and to make time to time improvements/ suggestions (which need to be implemented by RTA at their own cost) to prevent the possible security threats and ensure all necessary preventive measures.

- (a) Online backup architecture is to be in place for all data (Real time data Backup)
- (b) Classification of the Data: The criticality and sensitivity of the Data is to be classified to understand and access the required level of security measures to be adopted.
- (c) Recovery Time Objective (RTO) and Recovery Point Objective (RPO): The Transfer Agent has to set in place a level of RTO / RPO at 1 working day/ 2 working days or better (i.e. Recovery Time Objective - 1 working day and Recovery Point Objective - 2 working days or better, in its DR policy).
- (d) Data transfer/ transmission / travel from The Transfer Agent to Shares & Bonds Department, Corporate Centre and to offshore backup location to move in confidentiality and in a secure process. Encryption should be done as per Bank's prescription.



- (e) The Transfer Agent has to specifically notify its adopted architecture at their level i.e. whether it is under multi-tenant architecture or is having its exclusive level of architecture being offered to take care of Bank's requirement etc. Any change in the architecture in future has to be got approved by the Bank.
- (f) As per the Bank's IS Policy the transfer Agent has to adopt a practice of conducting yearly Vulnerability Assessment/ Penetration Test (VA/PT) by a Bank Approved/ CERT-IN certified ISSP to analyse its weakness. For the purpose, the Transfer Agent has to adopt a policy in which all systems where Bank's data is maintained, processed, kept should go through an annual security review. For all Bank's internal assets, Security Operations Centre (SOC) to conduct VA/ PT. Access may be given to SBI SOC to conduct VA/PT on the Transfer Agent assets. It is also a regulatory requirement.
- (g) The Transfer Agent has to adopt a well laid down patch management policy. The Patch management policy needs to be in sync with Bank's patch management policy.
- (h) Internet access through proxy should be based on user ID authentication + desktop ID binding.
- (i) The Transfer Agent has to have a system to monitor all activities of Data Based (DB) admin on real-time basis.
- (j) The Transfer Agent has to adopt a system by which Log real-time monitoring of various syslog and application log is monitored for all critical assets on a regular basis.
- (k) All activities of privilege users are to be monitored.

- (l) Data Centre of the Transfer Agent should be ISO compliant

The Transfer Agent shall be bound by Bank's IS Policy, IT Act, 2000 (with subsequent amendments) and RBI Outsourcing Policy and must have to follow the detailed guidelines related to supplier relationship as per latest IS Policy detailed in Annexure-XVI, which may be subject to changes/modifications from time to time.

DETAILS OF BONDS OUTSTANDING**POSITION AS ON 31.03.2023**

Sr. No	Nature of Bond	ISIN	Principal Amount Rs. in Crores	No. of Bond Holders as on 31-03-2023	Issue Date	Maturity Date	Call option Date	Coup on Rate	Listed in
1	SBI NC Uns Basel III Compliant [Tier II]2013-14	INE062A08074	2,000	2	02-01-2014	02-01-2024	NA	9.69	BSE, NSE
2	eSBM NC Basel III Compliant Tier II BOND 14-15	INE651A08033	500	4	17-12-2014	17-12-2024	NA	8.55	BSE
3	eSBP NC Basel III compliant Tier II BOND SI 15-16	INE652A08015	950	24	22-01-2015	22-01-2025	NA	8.29	NSE
4	eSBBJ NC Basel III Compliant Tier II BOND 14-15	INE648A08013	200	1	20-03-2015	20-03-2025	NA	8.30	NSE
5	eSBH NC Basel III Compliant Tier II BOND-SXIV 14-15	INE649A09126	393	1	31-03-2015	31-03-2025	NA	8.32	BSE
6	eSBH NC Basel III Compliant Tier II BOND-SXV 15-16	INE649A08029	500	18	30-12-2015	30-12-2025	NA	8.40	BSE
7	eSBM NC Basel III compliant Tier II BOND 15-16	INE651A08041	300	13	31-12-2015	31-12-2025	NA	8.40	BSE
8	eSBM NC Basel III compliant Tier II BOND 15-16	INE651A08058	200	9	18-01-2016	18-01-2026	NA	8.45	BSE
9	eSBH NC Basel III compliant Tier II BOND-SXVI 15-16	INE649A08037	200	1	08-02-2016	08-02-2026	NA	8.45	BSE
10	SBI NC Uns Basel III Compliant Tier 2 Bonds	INE062A08165	4,116	115	02-11-2018	02-11-2028	02-11-2023	8.90	BSE, NSE
11	SBI NC Uns Basel III Compliant Additional Tier 1 Bonds	INE062A08173	4,021	1,869	04-12-2018	Perpetual	04-12-2023	9.56	BSE, NSE
12	SBI NC Uns Basel III Compliant Additional Tier 1 Bonds Series (II)	INE062A08181	2,045	599	21-12-2018	Perpetual	21-12-2023	9.37	BSE, NSE
13	SBI Basel III compliant AT1 Bond 18-19 Series (III)	INE062A08199	1,251	807	22-03-2019	Perpetual	22-03-2024	9.45	BSE, NSE
14	SBI NC Uns Basel III compliant Tier II Bonds 2019	INE062A08207	5,000	40	28-06-2019	28-06-2029	28-06-2024	7.99	BSE, NSE
15	SBI Uns Basel III Compliant AT1 Bond 19-20 Sr 1	INE062A08215	3,105	1,634	30-08-2019	Perpetual	30-08-2024	8.75	BSE, NSE
16	SBI Uns Basel III compliant AT1 Bond 19-20 Sr 2	INE062A08223	3,814	2,061	22-11-2019	Perpetual	22-11-2024	8.50	BSE, NSE
17	SBI Uns Basel III compliant Tier 2 2020-21	INE062A08231	8,931	133	21-08-2020	21-08-2035	21-08-2030	6.80	BSE, NSE
18	SBI NC Uns Basel III compliant AT1 Bond 20-21 Sr 1	INE062A08249	4,000	2,599	09-09-2020	Perpetual	09-09-2025	7.74	BSE, NSE
19	SBI NC Uns Basel III Compliant Tier 2 Sr II 2020-21	INE062A08256	7,000	58	21-09-2020	21-09-2030	21-09-2025	6.24	BSE, NSE
20	SBI Basel III compliant Tier 2 Bond 20-21 Sr 3	INE062A08264	5,000	46	26-10-2020	26-10-2030	26-10-2025	5.83	BSE, NSE
21	SBI NC Uns Basel III compliant AT1 Bonds - Sr II 2020	INE062A08272	2,500	344	24-11-2020	NA	24-11-2025	7.73	BSE, NSE
22	SBI NC Uns Basel III compliant AT1 Bonds - Sr I 2021	INE062A08280	4,000	374	03-09-2021	Perpetual	03-09-2026	7.72	BSE, NSE
23	SBI NC Uns Basel III compliant AT1 Bonds - Sr II 2021	INE062A08298	6,000	291	18-10-2021	Perpetual	18-10-2026	7.72	BSE, NSE
24	SBI NC Uns Basel III compliant AT1 Bonds - Sr III 2021	INE062A08306	3,974	215	14-12-2021	Perpetual	14-12-2026	7.55	BSE, NSE
25	SBI NC Uns Basel III compliant AT1 Bonds - Sr I 2022	INE062A08314	6,872	217	09-09-2022	Perpetual	09-09-2027	7.55	BSE, NSE
26	SBI NC Uns Basel III compliant T2 Bond (Sr 1) 2022	INE062A08322	4,000	16	23-09-2022	23-09-2037	NA	7.55	BSE, NSE



Sr. No	Nature of Bond	ISIN	Principal Amount Rs. in Crores	No. of Bond Holders as on 31-03-2023	Issue Date	Maturity Date	Call option Date	Coupon Rate	Listed in
27	SBI Infrastructure Bonds - Sr 1 2022	INE062A08330	10,000	70	06-12-2022	06-12-1932	NA	7.51	BSE, NSE
28	SBI Infrastructure Bonds - Sr 2 2023	INE062A08348	9,718	104	19-01-2023	19-01-2033	NA	7.7	BSE, NSE
29	SBI NC Uns Basel III compliant AT1 Bonds-Sr 2, 2022-23	INE062A08355	4,544	44	21-02-2023	Perpetual	21-02-2028	8.2	BSE, NSE
30	SBI NC Uns Basel III- AT1 Bonds-Sr 3, 2022-23	INE062A08363	3,717	16	09-03-2023	Perpetual	09-03-2028	8.25	BSE, NSE

In addition to the above, the Registrar could also act as Registrar (RTA) to all the new Bond issues which the Bank may decide to raise in future, subject to terms and conditions specified and mentioned in the Agreement

The Registrar will have to attend to all the correspondences, Customer grievances and any other compliances issues that may arise pertaining those series of Bonds of SBI and all erstwhile Associate Banks which have been already redeemed due to Call option/ Maturity.

Further, the Registrar shall be responsible for furnishing all the data pertaining to submission of periodical Returns/ Reports to all the Statutory Authorities / Debenture Trustees or Government Bodies as may be required from time to time.



Annexure-IX

FORMAT OF CERTIFICATE OF COMPLIANCE: TRANSFER CASES

FORMAT OF CERTIFICATE OF COMPLIANCE TO BE FORWARDED TO THE BANK WHILE FORWARDING TRANSFER REGISTERS FOR APPROVAL:

We are acting as the Transfer Agent to State Bank of India (SBI) for the Equity shares and Bonds Issued by SBI, as per Agreement entered, we have carried on the work of Transfer Agent and certify as under:

2. Since transfer of shares in physical form has been discontinued by SEBI w.e.f. 01.04.2019, we have entertained such requests wherever ordered/ mandated by the court/ regulator.

3. Accordingly, we have received _____ number of valid transfer applications in respect of _____ number of equity shares of SBI, the transfers bearing serial number _____ to _____ (both inclusive) as enumerated in the Transfer Register enclosed. We have not registered any transfers, which have not been approved by SBI. A brief of those transfer applications which are not processed are provided as annexure. In respect of the above _____ number of transfer applications, we have verified and certify the following:

a) There are no prohibitory orders, attachment orders, “stop transfer”, court or consumer forum or legal cases or disputed letter in respect of the transfer requests recorded as on date.



b) The share certificates/ supporting documents received along with the transfer deeds are genuine certificates issued by SBI.

c) Signature(s) of the transferor on the transfer application agrees with the specimen signature(s) and the original application / records.

d) All the requirements of State Bank of India Act, 1955 (Act 23 of 1955) / State Bank of India General Regulations and guidelines laid down by the Bank in connection with transfers have been complied with in respect of aforesaid transfer applications.

e) We have ensured that the guidelines on “good or bad delivery of documents” issued by Ministry of Finance / SEBI / Stock Exchanges, as are applicable to the Transfer Agent and listed companies, are complied with.

f) We have ensured that all transfer deeds received with transfer requests and submitted for Bank’s approval are duly and sufficiently stamped as per rules in force (in respect of stamp duty on Share transfer) and the amount of consideration and date of transfer deeds are correctly filled in.

g) No notice of any trust, express, implied or constructive has been included in the aforesaid request for share transfer.

4. We have also received _____ number of valid dematerialisation requests in respect of _____ number of certificates covering _____ number of equity shares of SBI, the demat requests bearing Transfer Sr. number(s) _____ to _____ (inclusive). The said request has been received for the period _____ to _____. We have also received _____ number of valid rematerialisation requests for _____ certificates covering _____ number of equity shares



of SBI. These rematerialisation requests with voucher No. _____ to _____ have been received for period _____ to _____. We have carefully scrutinised the demat requests and confirm as under:

- a) The number of shares indicated in the DRFs and the physical quantity received have been matched,
- b) The Signature of the shareholder (s) has been verified and tallied with that on record in our computer system;
- c) For all demat requests the transferee is NSDL/ CDSIL and the folio number allotted to NSDL / CDSIL is _____;
- d) We have followed all the regular procedures for transfers with NSDL / CDSIL as transferee;
- e) The distinctive number, the certificate numbers etc. in respect of the share certificates/ Letter of Confirmation offered for demat have been matched with the record;
- f) In the case of dematerialisation request accepted there are no prohibitory orders, stop transfer, attachment order or disputed title in respect of the dematerialisation requests as on date on such requests;
- g) The share certificate/ letter of confirmation received for dematerialisation requests bear the words “surrendered for dematerialisation “either in handwritten form or affixed by means of a rubber stamp and have also been mutilated by punching holes;



- h) We are responsible for destruction, mutilation, and cancellation of the certificates received and accepted for dematerialisation;
- i) The disposal of the dematerialised certificates will be done as per the instructions of the Bank;
- j) in respect of the transactions with NSDL and CDSIL all the procedures as per the NSDL/ CDSIL bye-laws, business rules and operation manual have been followed besides complying with the various clauses in the tripartite agreement between the Bank and NSDL/ CDSIL along with us as Transfer Agent.

5. In respect of _____ number of transfer/transmission applications submitted for approval earlier and duly approved by the SBI as informed to us vide letter ref. _____ dated _____, we have updated and dispatched all the share certificates approved in the said meeting on _____.

6. We have registered the transfers/ carried out dematerialisation requests correctly and also correctly recorded the transfers in the register of members in all above cases;

- i. We have maintained upto date index of members;
- ii. We have not entered any notice of Trust -express or implied or constructive on the register of shareholders (except in the case of NSDL/ CDISL as transferees);
- iii. We have not registered any transfers where any court, tax or other authorities have issued orders prohibiting such transfers.



7. We have made sufficient arrangements for the safe custody of the records.

8. All the records are in our possession and we have not parted with any records and none of the records have been lost, misplaced or damaged.

9. We have not appointed any other agency to carry on the above work without the consent of SBI in writing.

10. We have informed the Bank of all the cases for request to issue duplicate certificates in lieu of certificates reported to be lost, damaged, destroyed etc. in order to issue adequate notice of the same to the public prior to issue of duplicate certificate(s). We have obtained indemnity letters from the members in the form as specified by the Bank in all above cases. We certify that we have not issued any duplicate certificate(s) in all above cases without prior approval of the Bank.

11. We certify that all duplicate certificates issued have been marked as "DUPLICATE" and register of members have been updated with complete details to indicate "Duplicate Certificate(s) Issued". We certify that wherever the original certificates for which the register of shareholder indicates "Duplicate Certificate(s) Issued", the said original certificates have not been processed for transfer since the number(s) of the original certificate(s) have already been replaced in the computer system with the number(s) of the duplicate certificates issued.

12. We have complied with the SEBI, RBI, Stock Exchange and GOI regulations for the time being in force.



13. All mutilated, damaged certificates, indemnity letters are recorded in a list and held by us in safe custody.

14. After merging the shares in both electronic and material form, we forward herewith the following information /data:

- a) List of Top 10 shareholders (position after effecting the transfers covered in the transfer registers forwarded) (Annexure-A);
- b) Full details of non-resident shareholders (FIIs / OCBs / NRIs) showing their holding before and after effecting the transfer covered in the transfer register. It is confirmed that the FIIs, if any, covered in the transfer registers forwarded, have given addresses of the Indian Custodians. Moreover, in each case of FII the total holdings are less than 5% and the aggregate total of all non-resident holdings is less than 20% of the paid-up capital of the SBI (Annexure - B);
- c) List of transferees other than non-residents, who have purchased and sold 10,000 equity shares or more, if any, covered in the transfer register forwarded (Annexure - C).
- d) List showing the break-up of the transfer of shares in material form received from _____ (transfers received upto which date were processed and forwarded for the last meeting) to _____ (transfers received upto which date were processed and forwarded for this meeting).

15. Institutions, Companies etc. the signatories in the transfer form signing as “transferee” have the necessary authority therefor and copies of Board Resolution, Authority Letters, etc. have been verified by us and are kept on record.

16. We confirm that among the share certificates processed for transfer and dematerialisation for which registers forwarded herewith, no certificates are the part of the stolen shares from the office of the Bank’s previous R& T Agents, M/s MCS Ltd. in the dacoity occurred at their office in the past.

17. We have processed all the transfers pertaining to the above lodgement dates, except those of objections/notice of lodgement/stop transfers and prima facie fraud / forgery cases. There are no other pending shares for registration pertaining to the said lodgement period of the non-resident shareholders.

18. To the best of our knowledge the provisions in Regulation 38 of SEBI (LODR) Regulation 2015 with the Stock Exchanges (in respect of “Substantial Acquisition of Securities”) have been complied.

19. In respect of dematerialisation of shares, we certify that the Dematerialisation Request Form (DRF) received from the DPs have been reconciled with the electronic messages received from the NSDL/ CDSIL.

20. We also certify that our computerised systems and data base have adequate safeguards and systems controls to ensure integrity of Bank’s database and operations.

21. We certify that the down loaded data as on _____ from NSDL/ CDSIL has been matched with the data in our system in respect of shares in electronic form. We also certify that the total number of shares in electronic form and physical form together tally with the total number of shares issued by the Bank.



22. We certify the above information is true and correct.

In view of the foregoing, we recommend that approval be accorded for transfer of shares in respect of _____ shares as detailed in the Transfer Register enclosed.

Authorised signatory

Transfer Agent

Date:

Place:

Annexure-X

GUIDELINES FOR PROCESSING REDEMPTION APPLICATIONS

GUIDELINES IN RESPECT OF PROCESSING REDEMPTION APPLICATIONS IN RESPECT OF SBI FLOATING INTEREST RATE BONDS REDEEMED UNDER BANK'S CALL OPTION:

1. The Transfer Agent shall comply with terms of redemption as specified in the respective offer document. State Bank of India General Regulations, and guidelines laid down by Bank in the Business Rules for redemption of bonds as per enclosure.
2. Proper tax shall be deducted at source from interest / premium payments exceeding limits as per tax laws in force.
3. The Transfer Agent shall maintain separate and proper records showing the face value, premium and interest payable to all bondholders on redemption.
4. No payment shall be made unless discharged bond certificate(s) are surrendered by the bondholder(s) and such discharge is validated by the Transfer Agent.
5. The Transfer Agent shall maintain sequential control over receipt of discharged certificates and issue acknowledgment receipts for the same.
6. Redemption Warrants shall be mailed only to the address furnished in the application form and proper evidence of dispatches should be maintained.

7. Master files shall be updated for the bonds redeemed.

Annexure-XI

GUIDELINES ON PAYMENT OF PERIODICAL DIVIDEND/ INTEREST

GUIDELINES ON PAYMENT OF PERIODICAL DIVIDEND ON SHARES AND INTEREST ON BONDS:

- i. Rates of interest on the Bonds and dividend on Equity shares shall be as specified in writing by the Bank.
- ii. The Transfer Agent shall maintain detailed records of bonds for the purpose of calculating interest payable to bondholders on due dates and dividend payable to shareholders i.e. complete details of all the bonds issued by the bank, issue size, date of issue, date of call option, date of maturity, coupon rate, date of annual interest payment, record date, face value of respective bond.
- iii. The Transfer Agent shall ensure that the notification of the intimation of transfer received jointly from transferor(s) and transferee(s) along with mandate executed by transferor(s) to pay interest to transferee(s), one clear month before the interest on bonds falls due are considered for calculation of interest payment. No cognizance would be taken of any notification of the intimation of transfer received less than one clear month before the interest on bonds falls due for payment and interest in such cases shall be paid to the transferor.



- iv. The Transfer Agent shall verify the signature(s) of transferor(s) with those on record, where notification of intimation of transfer is received. The Transfer Agent shall ensure that mandates executed by transferor(s) are in the form as specified by the Bank.
- v. The Transfer Agent shall maintain proper records indicating date of receipt of notification of intimation of transfer.
- vi. The Transfer Agent shall maintain detailed record of cases under objection with complete details of disposal of such objections and inform full details to the Bank on a weekly basis.
- vii. The Transfer Agent to ensure proper deduction of tax at source from dividend/ interest payments in excess of limits as per tax rules in force. The Tax exemption certificates/declarations submitted by investors are to be sent to the Tax Authorities as per the time frame fixed and confirm the same to the Bank.
- viii. The Transfer Agent shall submit details of funds required funding details for payment of interest and dividend.
- ix. The Transfer Agent shall dispatch interest payment intimation letters to all bondholders in the format prescribed by the Bank and the dispatch should be completed by the Transfer Agent at least 10 days before the interest payment date.
- x. The Transfer Agent shall ensure dispatch of interest warrants well in time so that the bondholder receives the same well before the due date for payment of interest. The dividend warrants shall be dispatched by the



Transfer Agent as directed by the Bank. They shall also maintain proper evidence and upto date records of dispatches made.

- xi.** The Transfer Agent should ensure that payment of interest on bonds are kept in abeyance in all cases wherever the signature of the transferor(s) in the notification and mandate is not in accordance with his specimen signature available on application form /other records.
- xii.** The Transfer Agent shall follow up with the respective payees all payments specified hereinafter in this clause and confirm the receipt of the payment from the payee. The payments to be followed up for the purpose of this clause shall be payments of Rs.10 lac and above for dividend payment per client/investor and Rs. 1 crore and above for interest/redemption payment per client/investor. The Transfer Agent shall furnish to the Bank, at the close of the business hours of the payment date, a status report of the follow up and confirmation.

Annexure-XII

FORMAT OF CERTIFICATE OF COMPLIANCE: TRANSMISSION CASES

FORMAT OF CERTIFICATE OF COMPLIANCE TO BE FORWARDED TO THE BANK WHILE FORWARDING TRANSMISSION (WITHOUT LEGAL REPRESENTATION) REGISTERS FOR APPROVAL:

We are acting as Transfer Agent to State Bank of India (SBI) for the shares and bonds issued by the Bank as per the Agreement entered. We forward herewith the Transmission Registers for transmission without legal representation and certify as under:

2. We have received _____ number of applications for transmission in respect of _____ number of share certificates covering _____ number of equity shares of SBI, the transmissions bearing serial number _____ to _____ (inclusive) and _____ number of applications for transmission in respect of _____ number of bond certificates covering _____ number of Floating Rate Interest bonds of SBI, the transmissions bearing serial number _____ to _____ (inclusive), as enumerated in transmission registers.

3. In respect of the above number of transmission applications, we certify that we have obtained the certificates, documents and enclosures from the applicants as

per instructions of the Bank/ regulators and confirm that we have scrutinised them and have been found to be in order.

4. While recommending for approval of the above-mentioned transmission applications, we certify the following:
- a) there are no prohibitory orders, attachment orders, “stop transfer, pending court or consumer forum or legal cases or disputed letter in respect of the transfer requests recorded as on date;
 - b) the share / bond certificates received are genuine certificates issued by SBI. The security features of share/bond certificates received with transmission applications are proper. This has been verified with ultraviolet scanner also. We have not received any forged certificates;
 - c) all the requirements of State Bank of India Act, 1955 (Act 23 of 1955)/ State Bank of India General Regulations, 1955 and the guidelines and procedures laid down by the Bank for transmission of shares and bonds have been complied with in respect of aforesaid transmission applications;
 - d) we have ensured that all applicants for transmission of shares are eligible to hold the shares as per Section 15 of SBI Act and Regulation 5 of SBI General Regulations;
 - e) We confirm that ‘Stop Transfer’ mark has been put up in the system soon after receipt of intimation as to death of the share/bond holders.

5. In view of the foregoing, we recommend that approval be accorded for transmission of the shares and bonds in respect of _____ cases in shares and _____ cases in bonds, as detailed in the register.

Authorised Signatory

Date:

Place:

Annexure-XIII

REGULATION 19 (1) OF SBI GENERAL REGULATIONS, 1955

INSTRUCTION CONTAINED IN THE STATE BANK OF INDIA GENERAL REGULATION No. 19 (1) ON TRANSMISSION OF SHARES IN THE EVENT OF DEATH OF A SHAREHOLDER ON LEGAL REPRESENTATION TO BE FOLLOWED BY THE REGISTRAR AND TRANSFER AGENT (RTA):

The Transfer Agent shall comply with the Regulation 19 (1) of State Bank of India General Regulations, an extract of which is given below, while settling claims of deceased on legal representation, on obtaining appropriate documents along with Succession Certificates / Probates / Letters of Administration etc.

Regulation 19 (1) : *The Executors or administrators of a deceased sole holder of a share, or the holder of a succession certificate issued under part X of the Indian Succession Act, 1925 in respect of such share, or a person in whose favour a valid instrument of transfer of such share was executed by such person and by the deceased sole holder during the latter's life-time shall be the only persons who may be recognised by the State Bank as having any title to the share of the deceased shareholder.*



In the case of a share registered in the names of two or more holders, the survivor or survivors and on the death of the last survivor's interest in the share, or a person in whose favour a valid instrument of transfer of the share was executed by such person and such last survivor during the latter's life-term, shall be the only person who may be recognised by the State Bank as having any title to such share.

The State Bank shall not be bound to recognise such executors or administrators unless they shall have obtained probate or letters of administration or other legal representation as the case may be from a Court of competent jurisdiction in India.

Annexure-XIV**SCHEDULE OF THE FEES AND CHARGES****Schedule of the fees and charges payable to the Registrar and Transfer Agent**

S. N.	Activity	Rates in INR	
		For Shares	For Bonds
1	<p><u>SHARES AND BONDS HELD IN PHYSICAL FORM:</u></p> <p><u>a. Annual Folio Maintenance and Service Charges:</u> Annual Folio Maintenance and Service Charges for carrying out all annual activities and maintenance of Register of Share/Bond holders in the electronic form, capturing of images (including specimen signatures), maintenance, uploading/ making available to the Bank on real time basis through all-inclusive/ self-contained online portal of all application forms/ documents/ correspondences pertaining to transfer/ transmission/ issuance of duplicate certificate /name deletion etc. received from and sent to share/bondholders. The above</p>	Rate	Rate
		Rs. ___ per folio	Rs. ___ per folio



<p>service charges inter-alia includes servicing of the following activities:</p> <ul style="list-style-type: none"> i. All activities connected with payment and processing of annual dividend and annual interest during the year including preparation of payment files, issuance of duplicate/ revalidation of dividend/interest warrants, including capturing of particulars of drafts, if any, issued in lieu of dividend warrants. ii. Printing and dispatch of dividend/interest warrants and intimation advices including through email. Payment through electronic mode, preparation of summary/details as may be required by the Bank. iii. All TDS related activities including verification of various data/ documents viz PAN, 15G/H, tax exemption certificate, making available requisite data in the desired format for preparing 15CA/B, filing of return viz SFT/ any other return/ activity which may be prescribed by regulator/ statutory authority. iv. Preparation and printing of Return, Distribution Schedule, Bulk Register after merging electronic data, supplying periodical Special Reports/ Data on Shares & Bonds viz Share Holding Pattern, Shares & Bonds Transfer & Transmission etc in the form and format prescribed by the Bank. 		
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v. All activities connected with EGM/ AGM/ GM of the shareholders.		
b. Interim Dividend etc.: Charges for servicing payment and processing of interim Dividends, if any, declared on shares and half yearly/ quarterly/ monthly interest, if any, payable on bonds, including all applicable activities mentioned above under point no.1 (a) pertaining to printing and dispatch of dividend/interest warrants, intimation advice, preparation of summary, TDS etc.	Rate Rs. ___ per folio	Rate Rs. ___ per folio
c. Transfer/ Transmission etc.: Charges for transfer/ transmission of Shares/ Bonds including name deletion, transposition.	Rate Rs. ___ per folio	Rate Rs. ___ per folio
d. Issue of Duplicate etc.: Charges for issue of duplicate certificate, subdivision of certificate, consolidation of share/ bond certificates etc.	Rate Rs. ___ per folio	Rate Rs. ___ per folio
e. Dematerialization etc.: Charges for dematerialization of share/ bond certificates, destruction thereof, keeping full record/ inventory including scanned image of both sides of certificates (as per SLA) etc.	Rate Rs. ___ per folio	Rate Rs. ___ per folio
f. Charges for re-materialization	Rate Rs. ___ per folio	Rate Rs. ___ per folio
g. Printing list of shareholders/ bondholders with addresses etc.	Rate Rs. ___ per folio.	Rate Rs. ___ per folio.



	h. Charges for processing of Revalidation of transfer deeds (As per Court order/ Regulator)	Rate Rs. ___ per folio	Rate Rs. ___ per folio
	i. Scanning of Application Forms for both Equity & Bonds submitted by share/bond holders for issue of shares/ bonds.	Rate Rs. ___ per folio	Rate Rs. ___ per folio
2.	<p><u>SHARES AND BONDS HELD IN DEMAT FORM (DEMAT RECORDS)</u></p> <p><u>a. Annual Service Charges for demat records:</u> Annual Folio Maintenance and Service Charges for carrying out all annual activities and maintenance of Register of Share/Bond holders in the electronic form, uploading/making available to the Bank on real time basis/BENPOS data through all-inclusive/self-contained online. The above service charges inter-alia includes servicing of the following activities:</p> <p>i. All activities connected with payment and processing of annual dividend and annual interest during the year including preparation of payment files, issuance of duplicate/revalidation of dividend/interest warrants, including capturing of particulars of drafts, if any, issued in lieu of dividend warrants.</p> <p>ii. Printing and dispatch of dividend/interest warrants and intimation advices including through email. Payment through electronic mode, preparation of</p>	Rate Rs. ___ per folio	Rate Rs. ___ per folio



<p>summary/details as may be required by the Bank.</p> <p>iii. All TDS related activities including verification of various data/documents viz PAN, 15G/H, tax exemption certificate, making available requisite data in the desired format for preparing 15CA/B, filing of return viz SFT/any other return/activity which may be prescribed by regulator/statutory authority.</p> <p>iv. Preparation and printing of Return, Distribution Schedule, Bulk Register after merging electronic data, supplying periodical Special Reports/ Data on Shares & Bonds viz Share Holding Pattern, Shares & Bonds Transfer, Transmission, Demat etc in the form and format prescribed by the Bank.</p> <p>v. All activities connected with EGM/ AGM/ GM of the shareholders.</p>		
<p>b. Interim Dividend etc.: Charges for servicing payment and processing of interim Dividend, if any, declared on shares and half yearly/ quarterly/ monthly interest, if any, payable on bonds, including all applicable activities mentioned above under point no.(a) pertaining to printing and dispatch of dividend/interest warrants, intimation advice, preparation of summary, TDS, submission of various periodical reports etc.</p>	<p style="text-align: center;">Rate</p> <p>Rs. ___ per folio</p>	<p style="text-align: center;">Rate</p> <p>Rs. ___ per folio</p>

	c. Annual Connectivity charges for NSDL & CDSIL (payable lump sum in advance for the period)	Rate Rs.____ per annum	
3.	<p><u>RETURNS/ REPORTS ETC.</u></p> <p>i. Mailing of e-Annual Report (Link) to shareholders. Mailing of some intimation/ reminder/ letter/ report which may be required to be sent as decided by the Bank as part of Good Corporate Governance/in the interest of shareholders/as per directive of regulator, to concerned shareholders (other than covered under annual /interim dividend/interest payment exercise)</p> <p>ii. Preparation and sending folio wise details like holding etc. (Note: should not exceed the existing market rates)</p>	<p>Rate Rs. ___ per folio</p> <p>Rate Rs. ___ per folio</p>	<p>Rate Rs. ___ per folio</p> <p>Rate Rs. ___ per folio</p>
4	<p>REDEMPTION OF BOND:</p> <p>Charges for redemption of Bonds on valid Redeemed Bonds including scrutiny of applications, verification of signatures, objections raised, if any, maintenance of records etc. & printing of redemption warrants etc.</p>		<p>Rate Rs. ___ per folio</p>
5	<p><u>HANDLING OF ISSUES IN FUTURE SUCH AS RIGHTS ISSUE, FPOS, BONDS ETC. OR ANY OTHER ISSUES IN FUTURE: *</u></p> <p>i. Processing/reconciliation of application forms</p> <p>a) Equity:</p> <p>1. Rights Issue</p>	<p>Rate Rs. ___ per folio</p>	<p>Rate</p>



	2. FPO 3. QIP 4. Preferential Issue 5. ESOP / ESPS 6. GDR / ADR issues 7. Any other Mode. b) Debt (including Bonds/ debentures): 1. Private Placement 2. Public issue ii. Printing & processing of Refund advice iii. Printing & processing of Allotment-cum-Refund advice iv. Others, to be specified *The Bank reserves the option to negotiate down the rates at the relevant time of the respective Issues.	Rs. ____ per folio Rs. ____ per folio Rs. ____ per folio Rs. ____ per folio _____ _____ _____ _____ _____ _____ _____	 Rs. ____ per folio Rs. ____ per folio _____ _____ _____ _____
6	<u>GENERAL MEETING CONNECTED</u> <u>ACTIVITIES:</u>	Rate Rs. _____ per GM	



	<p>i) All connected activities including providing modules for extraction of data verification of signatures (for entire shareholding) & recording of attendance of shareholders.</p> <p>ii) Providing assistance at site for Election of Shareholder Directors including printing of Proxy Register and other related reports, arranging, providing, installation of required computers, printers and related devices at the place of GM.</p> <p>iii) Providing required support including data for e-voting/remote E-voting. (However, the transportation charges for computer and related devices will be reimbursable on actual basis)</p>		
7	<u>OTHER ACTIVITIES</u> (one time):	Rate	Rate
	i) Capturing KYC/ account particulars for ECS Mandate etc. of shares and bonds held in physical form.	Rs. ___ per folio	
	ii) Listing and Registration for dispatch of dividend/ interest warrants (Public Issue). (Involves printing of address slips for evidencing dispatch by postal authorities duly stamped)	Already covered under Sr. No. 1 and 2 above	Already covered under Sr. No. 1 and 2 above
	iii) Downloading BENPOS/Conversion of NSDL/ CDSL files to match the master layouts Share/Bond Register, & providing reply to queries relating to dividend/interest paid /to be paid to the investors (physical as well demat)	No separate charges are payable	No separate charges are payable



iv)	<p>Other Expenditure (if any);</p> <p>(a) Handling charges (including printing of mailing address/ stickers / Overprinting of address etc.) for dispatch by ordinary post</p> <p>(b) Handling charges (including printing of mailing address/ stickers / Overprinting of address etc.) for dispatch by registered post/UCP.</p> <p>Note:</p> <p>1. These charges will be payable wherever intimation etc. is required to be sent for some specific purposes on the direction of Bank/ regulation.</p> <p>2. These charges shall not be payable in respect of activities covered under the Sr. No. 1 and 2 and all activities/processing of investors' requests and correspondence entertained with them in normal course of business.</p>	<p>Rate</p> <p>Rs. ____ per folio</p> <p>Rs. ____ per folio</p>	
8	Charges for paper stationery, postage, filing fees, Registration Fees, etc. for specific purposes. However, no charges are payable	<p>On actual basis against proof (not to be quoted)</p>	



	for items to be used in normal course of day-to-day business.		
9	<p>IEPF RELATED ACTIVITIES:</p> <p>All pre and post IEPF related activities including extraction/ preparation of data for uploading to the site of Ministry of Corporate Affairs (MCA) / Bank as required in connection with transfer of unpaid Dividend Warrants/ Interest Warrants and Shares/ Bonds related to it to Investor Education and Protection Fund (IEPF) (as and when required in the required format) and periodical updation of the data to the said sites to be done by RTA without any additional charges. (To be quoted in lumpsum per year irrespective of no. of accounts/ records/ folios etc.)</p>	<p>Rate</p> <p>Rs. ____</p>	
10	<p>Cost and charges for defending, pursuing, maintaining physical/ electronic records, updating and follow-up of Lawsuits/ Legal Cases and attending various legal matters including but not limited to legal notices, succession matters, summon and requisition in criminal matters, witness summon/ warrant, summon for production of documents, conference with advocate, providing documents to Court/ advocate, etc. and any other matter, as may be assigned by the Bank,</p>	<p>Cost and charges for the work performed in this head deemed to be inclusive in Annual Service Charges and no additional fee is payable for attending legal issues/ matters either fresh or ongoing. However, in absolute</p>	



	<p>in respect of shares and bonds related matter.</p>	<p>discretion of the Bank, actual expenses incurred in attending any exceptional legal issue/ matter with prior permission of the Bank may be paid, as may be decided by the Bank.</p>	
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TERMS OF PAYMENT OF FEE & COST:

1. Payments on account of folio maintenance charges are payable on quarterly basis (pro rata basis), before commencement of the quarter and on production of bill/ invoice, whichever is later. No. of shareholders/bondholders mentioned are tentative which tend to vary.
2. Tax will be deducted at source, as applicable, at the time of all payments.
3. All charges/ rates stated above are inclusive of all applicable taxes / levies by the Government but exclusive of GST. All bills should contain the GST Number of the RTA and the Bank.
4. The number of folios for calculation of Annual Folio Maintenance & Service charges will be taken from one AGM to next AGM, which will be determined on the record date for payment of final dividend or the AGM. However, if there is an increase in the number of folios on account of corporate actions viz. Rights Issue,

follow on Issue, Amalgamation, ESPS, ESOP, Acquisition, Mergers etc., Folio Maintenance & Service charges for the additional number of folios will be paid and shall be billed on pro rata basis.

5. In case of any increase or decrease in the number of Folios as on the record date for AGM vis-à-vis the previous AGM, the difference in the Folio Maintenance & Service charges shall accordingly be adjusted (i.e., paid or recovered) in the bill for the next quarter on pro rata basis from the date of AGM to end of the quarter in which the AGM is held.
6. General obligations & responsibilities: The Bank shall not pay any annual charges in whatsoever nature (other than folio maintenance charges).
7. All the statements / information as required under the Listing Regulations, 2015 and or otherwise demanded by the Bank shall be provided by the RTA free of cost/ charges in the prescribed/ desired format.
 - i. Postages incurred for dispatch of certificates, letters, etc. should be fully supported by an outward Registrar and/or Registration Journal.
 - ii. Expenses should be supported by proper invoices.
 - iii. Any additional assignment required to be done beyond the scope of work enumerated above, the charges for the same will be negotiated on a mutually agreeable terms and invoiced accordingly which will not exceed market rate in any case. However, for any auxiliary activity which may be required/prescribed by the Bank/regulator/statutory authority to be undertaken as part of annual /periodical/regular activities viz dividend/interest payment, compliance report on ongoing basis etc, no additional charges will be paid.
 - iv. All expenses borne by RTA in connection with the visit of their officials to Bank's central office or the venue of the meeting for for Annual General

Meeting, Extraordinary General Meeting or any other meetings etc. will be reimbursed by Bank on actual basis subject to necessary supporting documentary evidence by the RTA and with Prior approval from the Bank. However, no expenses will be payable for collecting/ handing over dak from/ to Bank at form time to time in normal course.

- v. No additional cost/ charges are payable towards taking over and maintaining all physical records (including but not limited to IPO/ Right Issue/ Merger of Other Entities/ Court Case Records etc. irrespective of quantum of records) from outgoing RTA.

Commercial bids will be evaluated on the basis of retainer-ship amount quoted above and applicable taxes will be paid on actual basis.

Annexure-XV

EXTRACT OF RECORD PRESERVATION AND RETENTION POLICY OF SBI

Prescribed period for retention of records to be maintained by the Transfer Agent (Relating to Shares & Bonds Deptt.):

The Record Preservation and Retention Policy relating to Shares & Bonds Department forms a part of “Bank’s Policy on Record Retention”.

As per para 31(d) of SLA, Records shall be maintained (by RTA) for a minimum period as per the applicable rules/ regulation/ guidelines and approved by the Bank and the same should be made available for inspection as and when decided by Bank as well as the Statutory Authorities including SEBI. Transfer Agent shall not destruct/ shred any document(s) even after the expiry of the minimum period prescribed for maintenance of such documents, and the Transfer Agent shall take specific permission from the Bank before destroying any such document(s).



In furtherance of said clause, the extract of Record Preservation and Retention Policy of SBI in respect of records listed therein to be maintained by the RTA and the period of retention of such records are as follows:

S. No.	Documents	PRESERVATION AND RETENTION PERIOD (YEARS)	LOCATION
A. DOCUMENTS RELATED TO SHARES & BONDS			
1	Dividend <ul style="list-style-type: none"> Approved Note by Deputy Managing Director and Chief Financial Officer (DMD & CFO) and subsequently by Deputy Managing Director (Finance) pursuant to creation of this position for modalities of issuance of dividend Correspondence related to dividend payment with Registrar and Transfer Agent (RTA)/ Cash Management Product, Hyderabad (CMP) with respect to opening of dividend account, funding, newspaper publication, date of dividend etc. Dividend payment Details / soft copy Letters sent/received for Demand Draft/Bankers Cheque to Registrar and Transfer Agent (RTA) for payment of dividend where electronic payment is not possible or has failed 	PERMANENT (physical/ electronic) 8 years	S & B DEPARTMENT and Registrar and Transfer Agent (RTA) <u>Off site Location:</u> RTA identified place
2	Bond Redemption related details/document (soft copy/ physical)	8 years After the date of redemption of Bond	Registrar and Transfer Agent (RTA) <u>Offsite Location:</u> RTA identified place
3	Interest Payment Details/ Soft Copy	8 years From the date of Interest Payment	S & B DEPARTMENT and Registrar and Transfer Agent (RTA) <u>Off-site Location:</u> RTA identified place

4	Unclaimed split share certificates <ul style="list-style-type: none"> from Face value of Rs. 100 to Rs. 10 	PERMANENT (physical/ electronic)	REGISTRAR AND TRANSFER AGENT (RTA)
	<ul style="list-style-type: none"> from Face value or Rs. 10 to Rs. 1 	PERMANENT (physical/ electronic)	REGISTRAR AND TRANSFER AGENT (RTA)
5	Information Memorandum of Bond Issue	PERMANENT From the date of payment of Principal Amount on call option/ maturity	S & B DEPARTMENT
6	All documents related to Transmission of shares/bonds	PERMANENT (physical/ electronic)	S & B DEPARTMENT and REGISTRAR AND TRANSFER AGENT (RTA)
7	All documents for Change of Signature of shareholders/bondholders	PERMANENT (physical/ electronic)	REGISTRAR AND TRANSFER AGENT (RTA)
8	All documents related to transfer of shares/bonds	PERMANENT (physical/ electronic)	REGISTRAR AND TRANSFER AGENT (RTA)
9	All documents for Dematerialization of shares/bonds	PERMANENT (physical/ electronic)	REGISTRAR AND TRANSFER AGENT (RTA)
10	All documents for Rematerialisation of shares/bonds	PERMANENT (physical/ electronic)	REGISTRAR AND TRANSFER AGENT (RTA)
11	All documents like Death Certificate, KYC forms etc. for Name deletion on shares/bond certificate	PERMANENT (physical/ electronic)	REGISTRAR AND TRANSFER AGENT (RTA)
12	Correspondence for Loss of Share/ Bonds Certificates - Stop Papers	PERMANENT (physical/ electronic)	REGISTRAR AND TRANSFER AGENT (RTA)

13	Nomination Record of Shareholder/bondholder	8 years From the date of shares/bonds were disposed of on the death of shareholder/bondholder	REGISTRAR AND TRANSFER AGENT (RTA)
14	Power of attorney executed by shareholders	PERMANENT (physical/electronic)	REGISTRAR AND TRANSFER AGENT (RTA)
15	All approvals for revalidation of dividend warrant	8 years	REGISTRAR AND TRANSFER AGENT (RTA)
16	Register/ soft copy of KYC documents for Change of address in shares/bonds	10 years	REGISTRAR AND TRANSFER AGENT (RTA)
B.	DOCUMENTS RELATED TO ANNUAL GENERAL MEETING (AGM)/ GENERAL MEETINGS (GM)		
1	Proxy forms/Authorization letters for AGM/GM <ul style="list-style-type: none"> Register/soft copy for recording proxies/authorization letters received Format for Proxy/ authorization letters 	8 years 8 years	S & B DEPARTMENT & REGISTRAR AND TRANSFER AGENT (RTA)
C.	DOCUMENTS RELATED TO AGREEMENT & APPOINTMENTS OF INTERMEDIARIES		
1	Bipartite/tripartite agreement executed by SBI with CDSL/NSDL/BSE/NSE & others	PERMANENT (physical/electronic)	S & B DEPARTMENT and Registrar and Transfer Agent (RTA)
D.	DOCUMENTS /APPLICATIONS RELATED TO ISSUE OF SHARES & BONDS		
1	Original Applications of Public Issues of shares/bonds for year 1993	PERMANENT (physical/electronic)	REGISTRAR AND TRANSFER AGENT (RTA)



2	Original Applications of Rights Issuance of year 2008	PERMANENT (physical/ electronic)	REGISTRAR AND TRANSFER AGENT (RTA)
3	Original Applications of Employee Stock Ownership Plan (ESOP) of year 2008	PERMANENT (physical/ electronic)	REGISTRAR AND TRANSFER AGENT (RTA)
4	Original Applications of Bond Issue of year 2010 and 2011	PERMANENT (physical/ electronic)	REGISTRAR AND TRANSFER AGENT (RTA)
5	Share applications forms for all Issuances	PERMANENT (physical/ electronic)	REGISTRAR AND TRANSFER AGENT (RTA)
6	Bond applications forms for all Issuances	PERMANENT (physical/ electronic)	REGISTRAR AND TRANSFER AGENT (RTA)
E.	MISCELLANEOUS		
1	Digital record and any other electronic storage devices a) Backup of the shareholders/ bondholders for record date of Dividend payment b) Weekly backup for Beneficiary Position (BenPos)	PERMANENT (physical/ electronic) 1 month	S & B DEPARTMENT Offsite Location: RTA identified place
2	Correspondences/ Files of court cases before courts/consumer forum related to Shares and Bonds Department	PERMANENT (physical/ electronic)	S & B DEPARTMENT AND REGISTRAR AND TRANSFER AGENT (RTA)
3	Instructions by Shares and Bonds Department to Registrar and Transfer Agent (RTA) with regard to changes in applicable laws	PERMANENT (physical/ electronic)	REGISTRAR AND TRANSFER AGENT (RTA)

Annexure-XVI

INFORMATION SECURITY POLICY & STANDARDS

SERVICE PROVIDER RELATIONSHIPS

1. Responsibilities to be ensured by service provider

- a. Service provider should maintain and advise the Bank, a list of their personnel authorized for access to Bank's data.
- b. The service provider should inform the Bank in writing for changes in their personnel deployed in case of rotation and resignation of staff etc., so that the Bank can disable user ids and remove / change passwords in order to secure its resources.
- c. Where the service provider has direct or indirect access to data or information owned by the Bank this information should not be copied, divulged or distributed to any other party or shared with any unauthorized person.
- d. On the completion of agreement, service provider should return and permanently delete/destroy all assets belonging to Bank, which are acquired/created during the course of the agreement. The service Provider must take approval from the Bank before deleting/destroying these assets. The service Provider should securely dispose of any copies of data that they might have created and provide a documented evidence of secure data disposal.
- e. Service provider should be liable for all the activities performed by user-ids / access provided to them.
- f. In case of undesired/inappropriate behaviour or misrepresentation by the service provider employee/representative, Bank has right for full compensation from service provider.
- g. Service provider should inform and take permission from Bank, before sub-contracting or engaging external agencies, in case it is allowed, for activities covered under agreement with Bank.



- h. Service provider should ensure and submit confirmation of compliance of all requirements as per agreement with Bank.
- i. Service Provider should provide a common contact number to verify the identity of the support engineers who are assigned for troubleshooting activity for Bank.
- j. The service provider should include the description of the information to be provided or accessed and methods of providing or accessing the information.
- k. The service provider should include classification of information according to the Bank's classification scheme as necessary, including mapping between the Bank's own classification scheme and the classification scheme of the vendor.
- l. The service provider should submit confirmation certificate of security compliance of all the hardware/software supplied to the Bank.
- m. The service provider should comply with Sec 43(A) of IT Act for process or data sharing.
- n. The service provider should not enter into any business relationships with the entities blacklisted by the Bank for the services related to the Bank.
- o. The service provider should ensure to get their applications and tools security reviewed before providing to Bank/installing on Bank's environment.
- p. A written declaration of confirmation should be signed by the service provider to have agreed and have understanding of the Bank's IS Policy and HR security-Acceptable Usage Policy.
- q. The service provider should appoint one or more security officers responsible for coordinating and monitoring the security rules and procedures. Such officers should have the knowledge, experience, and authority to serve as the owner(s), with responsibility and accountability for information security as per Bank's IS Policy and standards & IS Procedures and Guidelines.
- r. The media devices, if used, that contain Bank's sensitive data should be formatted and handed back to the Bank.
- s. Secure Handling of Bank's data and information shall be ensured by the service provider. Data collected, generated or possessed by service provider throughout

the process of delivering services to Bank (the agreement period and thereafter), shall not cross physical and logical boundaries of India.

- t. The service provider shall provide security review assurance certificate from an CERT-In empanelled Information Security Service Provider (ISSP) for their processes and IT infrastructure, to Bank on an yearly basis.
- u. If the service provider personnel need connectivity to the internal network of the Bank, it should be done through the desktops/laptops configured as per secure configuration document (SCD) of the Bank for desktop/laptops. It should be ensured that only software needed for the job is installed.

2. Controls (but not limited to the following) to be implemented by service provider:

- a. Information security policy should be in place which is periodically reviewed
- b. Service provider operational processes like BCM, Backup management, Physical security, security baseline, security assessment, patch management, etc. should be documented, implemented and reviewed periodically
- c. Documented change management process
- d. Documented policy for incident management
- e. Service provider's IT infrastructure should be protected from external threats by means of firewall, WAF, IDS/IPS, AV, NAC, DLP, etc.
- f. Firewall change control process be strictly controlled, monitored and reviewed
- g. Logging and monitoring of third-party application
- h. Log retention for forensic readiness of configuration , user access logs and privileged access
- i. Security operation centre to be place for real time monitoring of systems and operations
- j. Service provider network segregation into militarized zone and demilitarized zone with firewall separation
- k. Separate environment for production, testing and disaster recovery



- l. Separate network zones (VLAN) for Web, application server, database servers and different zones for critical and non-critical applications, UAT, etc.
- m. Access control with appropriate segregation of duties. Role conflict matrix should be documented and approved.
- n. Restrict privileged access and access to internal servers, database servers, etc. from internet.
- o. Service provider should have information security governance structure in the organization
- p. Periodical (atleast yearly) VA-PT on service provider infrastructure should be performed by CERT-In empanelled ISSPs
- q. Service provider should be certified with industry accepted security standards like ISO 27001, 22301, PCI-DSS, etc.
- r. Security review of open-sourced software should be performed before its deployment and use
- s. Encryption of data at rest and data in motion should be implemented with approved encryption standard and key management process
- t. Data storage technology should be approved by IT AO and should be completely erased in a secured manner after processing needs are completed by vendor.
- u. Bank's data should not be shared with any other party
- v. Service provider should not take any crucial decision on behalf of Bank without approval from ITAO. All decision taken should be documented and monitored.

3. Right to audit:

- a. Audit of facilities, processes and controls at vendor's location and all locations where services are outsourced.
- b. Audit of facilities, processes and controls at Bank's location.
- c. Audit by bank-authorized third parties, regulatory bodies, etc.
- d. Right to audit development processes and controls along with applications, servers, Desktops and other IT assets.

4. Monitoring of Service Provider Services:

- a. Conduct of security audits of service provider, in conjunction with review of independent auditor's reports.
- b. Review of the incidents provided by the service provider.
- c. Review of service provider audit trails and records of information security events, operational problems, failures, tracing of faults and disruptions related to the service delivered

5. Evaluation of service provider's policies and practices:

Service provider's current policies and practices will be evaluated to understand the level of compliance with the Bank's policies relevant to outsourced activity.

Key responsibilities areas including but not limited to following will be considered:

- a. Responsibilities for data and application privacy and confidentiality
- b. Responsibilities on system and software access controls and administration
- c. Custodial responsibilities for data, software, hardware and other assets of Bank being managed by or assigned to vendor
- d. Bank being managed by or assigned to vendor
- e. Physical security of the facilities
- f. Physical & logical separation from other customers of the vendor
- g. Incident response and reporting procedures

6. Due Diligence and Risk Assessment:

- a. ITAO shall evaluate and periodically review the strength of security posture of service provider on the lines of Bank approved security controls
- b. The service provider shall be classified into 'High', 'Medium' or 'Low' risk based on information security risks covering nature of data accessed by them, direct

connectivity provided to them, etc. Service provider's classification should be reviewed at least annually by the ITAO on the basis of the strength of the security posture and occurrence of information security breaches at their end.

- c. Information security reviews shall be conducted in case of transition or changes to services / vendors and during continuance of services.

7. Data Sharing with service provider:

- a. Approval of information owner should be there for any data extraction and sharing. Approval must contain specific field description and purpose of data sharing.
- b. Data extraction should be an automated process, or it should be through approved interface/application. Direct access to the production data for the purpose of extraction or performing query directly to the production database should be restricted only to the application owner.
- c. Data should be encrypted before sharing and PII data may be obfuscated, if required. Data should be shared only over secure channel
- d. Data integrity at source and destination should be ascertained through hashing techniques.
- e. Wherever possible, sharing of digitally signed data should be preferred
- f. Data should be shared from pre-identified systems only and the systems should not have only approved means of communication enabled for data transfer and other communication mechanisms should be disabled/restricted.
- g. Access to the extracted data should be given only on need-to-know basis.
- h. Only the requested/approved data fields should be extracted and shared, no additional data should be shared.
- i. PII data should not be shared through mail or any unsecure channel.
- j. Prior to sharing data with the third party, security controls as per (2) should be evaluated first for the recipient third party.



- k. Post submission, Data should be stored for an approved retention period only. Post retention period, data should be purged and purging certificate should be obtained from third party.

8. Security Training:

- a. Awareness training for Bank information security requirements, including the relevant portion of policies, shall be provided to the service provider's personnel involved in handling Bank information assets.
- b. Service provider training records and confirmation to adhere to Bank's IS Policy should be maintained by service provider and the Bank.

9. Transition of Activities:

- a. Transition of activities from Bank to RTA/ RTA to RTA shall be controlled and monitored.
- b. Key aspects of internal process of Bank required for outsourced activities shall be mapped with that of service provider.
- c. Pilot shall be considered before full outsourcing to understand the risks in transitioning specially in the areas of system conversion, data conversion, skills & knowledge of vendor's personnel.
- d. Adequate knowledge transfer should be planned. Knowledge transfer should include, but not be limited to transfer of skills, operating processes and procedures. Focused training sessions, handholding for certain period and detailed documentation should be used to ensure knowledge transfer.
- e. To ensure continuity of service, contract with the original vendor shall be signed for support after transition. It shall include technical support on queries, support on process implementation or provision for future upgrades in case of software.
- f. All data relating to the Bank and its investors that are stored at service provider site shall be transferred. This should include data and documents that have been

collected from the Bank and its investors for performing the activity. Archived data that is stored at service provider premises shall also be transferred.

- g. In case of outsourced software development, deliverables to the Bank by the service provider should include but not be limited to following:
- All product components
 - Dependent and/or external modules
 - Base documents, which includes, user manual, installation manual, operations manuals, technical manuals, test procedure
 - All documents related to the service provider components used in the project
 - Various review records, test records and bug reports
 - In case the source code is purchased by the Bank, the Intellectual Property Rights on the software code should be assigned to the Bank through a Copy Right or IPR Document.
- h. Bank/RTA shall have to make fall back arrangements/contingency plan commensurate to the criticality of outsourced activity and risk of its failure.
- i. Fall back arrangements including but not limited to following shall be considered:
- a. Maintain documentation of all processes, maintain back up of critical data and applications with itself
 - b. Split critical activities across suppliers
 - c. Maintain scaled down facilities in-house
 - d. Reciprocal arrangements with other Banks/ RTA's for sharing of hardware, software or services in contingencies
 - e. Ensure critical data including investors information are not lost or shared.
 - f. For RTA or RTA's employees(s) leaving the Bank's project, it shall be ensured that no confidential/ sensitive information is taken away. All sensitive information such as system architecture, process documents, and credentials should be provided to bank for keeping in custody.



10. Service provider Access Request and Approval:

- a. The types of information access that RTA may be allowed shall be defined and monitored on periodic basis.
- b. Access to information assets and facilities of the Bank should be provided to RTA having a business need for the same.
- c. While providing access to RTA user, a risk assessment shall be conducted to identify the risk involved in providing such access and the sufficiency of security controls in place.
- d. The physical and logical access request for the RTA personnel shall be approved by the designated authority based on the classification of asset. The access approval should contain the duration of access and also the necessary privileges.
- e. A Non-disclosure agreement shall have to be signed along with access request, by the individual employees of RTA entering Bank's facilities or accessing Bank's information assets.
- f. Unique user ID for each user shall have to be created if multiple users from same RTA need access. - Information custodian
- g. The user registration and revocation process shall be established for the RTA in case of a requirement for a user ID.
- h. Access shall be provided on the principle of need to know and need to have basis, and in alignment with "Access Control" policy of the Bank
- i. Wherever technically feasible, user account shall be created with specific end-date which should be automatically disabled after the end-date, or when the need is over, whichever is earlier.
- j. If the access requirements need extension, it shall have to be approved by designated authority.
- k. Any remote troubleshooting request of outsourced suppliers (RTA), to access to Bank's information systems should be approved by designated authority.



- l. For pre-approved remote troubleshooting, access should be provided using one-time user- ids and passwords.
- m. RTA personnel shall be supervised, by Bank staff at branches/offices, if they have been provided physical access to system room for any troubleshooting.
- n. The Bank will ensure that all media that is brought by RTA should be scanned for virus before being used.
- o. A list of RTA personnel having the access on Bank's information assets along with access privileges shall be maintained and reviewed periodically, at least quarterly.
- p. The Bank/RTA shall have to ensure that user IDs of RTA's employees leaving the Bank's project is immediately disabled.
- q. All privileged access given to the RTA shall be logged and monitored.

11. Connection with Bank's network: Owner/ Responsibility:

- a. RTA devices of the Bank (e.g. laptop(s)/ tablet(s)/ cell phone(s)) or any other end points shall not be allowed to connect with SB-Connect.
- b. RTA's internally connecting to the Bank's network shall have to be segregated in a separate VLAN. Access shall be provided to employees of the third parties on a need-to-have basis only after following due process of ISD approval.
- c. External networks that are required to be permanently connected to the Bank's network shall be separated by Firewall.
- d. All access through this Firewall shall be provided only after approval from designated authority.
- e. If RTA access is provided through external network (e.g. leased lines, internet) the remote user should be authenticated and all data transfer should be encrypted.
- f. If the RTA access is provided via direct dial up to the device, the dialup facility shall have to be disabled soon after the specified activity is over.



- g. For RTAs connecting remotely, the entire session shall be recorded and periodically reviewed by the authority who had approved such access.

12. Service Provider's system shall be forensic ready:

The following ten steps describe the key activities by service provider in implementing a forensic readiness:

- a. Define the business scenarios that require digital evidence.
- b. Identify available sources and different types of potential evidence.
- c. Determine the evidence collection requirement.
- d. Establish a capability for securely gathering legally admissible evidence to meet the requirement.
- e. Establish a policy for secure storage and handling of potential evidence.
- f. Ensure monitoring is targeted to detect and deter major incidents.
- g. Specify circumstances when escalation to a full formal investigation (which may use the digital evidence) should be launched.
- h. Train staff in incident awareness, so that all those involved understand their role in the digital evidence process and the legal sensitivities of evidence.
- i. Document an evidence-based case describing the incident and its impact.
- j. Ensure legal review to facilitate action in response to the incident.



Non-Disclosure Agreement

Non-Disclosure Agreement (NDA)

(as per Annexure -G of Bank's Information Security Procedure & Guidelines V9.0)

I _____ working as _____ with
_____ has been designated to work as _____
_____ at State Bank of India _____.

I confirm that I have been told/made aware of Bank's "Acceptable Usage" Policy and Information Security requirements and I agree to abide by Banks "Acceptable Usage Policy".

I undertake to

- 1.Keep all relevant data of the Bank as confidential
- 2.Access only the relevant data that is required for the job
- 3.Follow the "Acceptable Usage" policy of the Bank
- 4.Perform the security responsibilities and comply with the requirements specified in the "Acceptable usage policy"

I understand the importance of information security and agree to take all reasonable precautions, to protect the information assets of the Bank. I also understand that non-compliance with the "Acceptable usage policy" by me can lead to

1. Suspension of access privileges
2. Change of personnel assigned to the job
3. Financial liability for actual, consequential or incidental damages
4. Termination of the contract.

Signature of the employee:

Employee Name:

Employee ID/Employee Number:

Company Name:

Date: