



Application for empanelment  
of agencies for  
“Field Investigating Agencies”



Empanelment of the Field Investigating Agencies for Credit Products.

Applications are invited from the eligible agencies for empanelment of the Field Investigating (FI) Agencies for all zones of the Bank. List of the activities that FI agency is expected to carry out is as described in the documents.

Interested agencies to apply in the prescribed format as given in Annexure -4.

Offers / Proposals may be kindly sent to the respective Zonal office in a sealed envelope super scribed "Empanelment of the Field Investigating Agencies".

Annexure - 1. Scope of Work.

Annexure - 2. List of the activities to be carried out by FI agencies

Annexure - 3. Eligibility criteria for Empanelment of the Field Investigating Agencies

Annexure - 4. Application format for FI agency.

Annexure - 5. Format for Commercials

Annexure - 6 General instructions to Vendor

Annexure - 7. General Terms and conditions.

Annexure - 8. Compliance to eligibility criteria.



### **Annexure 1. Scope of Work**

Bank of Maharashtra is currently in the process of revamping its operating model as part of an organization-wide business transformation program. The Bank has set up Commercial Processing Cells (CPC) – Commercial Credit (CPC-C) and CPC- Retail credit (CPC-R) for processing of Commercial loans, Retail and Agriculture Loans. As part of this initiative, loan processing for following loan products is centralized

- ▶ Commercial Loans
- ▶ MSME Loans
- ▶ Housing Loan
- ▶ Education Loans
- ▶ Vehicle Loans
- ▶ Personal & Consumer Loans
- ▶ Agriculture loans

The key guiding principles for centralized processing are that the branch would have greater focus on sales, customer servicing and lead generation. The CPC-C and CPC-R will act as processing center for Commercial, Retail and Agriculture Loans. Activities like field investigation and document verification, coordination with legal search and valuation vendors, data entry for loan processing, documentation and CERSAI website notification would be outsourced to Vendors.

As per the proposed operating model, CPC-C and CPC-R would be responsible for processing Loan applications for all the branches linked to it. Branches will focus significantly on sourcing the loan proposals. Branches will conduct a basic scrutiny of the applications, inward it into Loan Tracking System and send it to the CPC C/R for further processing. At CPC-C/R, the status of the application will be updated into the Loan Tracking System and will be scrutinized for completeness of application and requisite supporting documents, by the service provider's resource, as per checklist and scheme guidelines provided by the Bank.

After receipt of application at the CPCs, the CPCs will conduct due diligence. As a supporting measure, field investigating agencies are also proposed to be engaged for carrying out various checks as given in annexure –II. The field investigating agencies will conduct these activities and submit their reports in the stipulated time norms to the CPCs.

Based on scrutiny of these reports and the reports received from other sources, the CPC will prepare the appraisal note which will put up for further processing.

All the required infrastructure has to provided by the vendor.



## **Annexure- 2**

### **List of the activities to be carried out by Agencies.**

1. Identity check with documents submitted.
2. Address check for Office / Residence of borrowers / guarantors.
3. Income tax return check.
4. Bank Statement / Bank Passbook verification.
5. Salary slips verification.
6. Employment verification.
7. ROC check ( In case of limited companies)
8. Unit verification – for confirming the genuineness of the various approvals / licenses (applicable in case of new startup companies only)



**Annexure 3: Eligibility Criteria for the appointment of the field investigating agencies:**

- a. Agencies servicing in that Geographical area to at-least one scheduled commercial bank and /or at least one Public sector Bank.
- b. The vendor agency can be a national agency / zonal level service provider as a corporate entity or a reputed / registered firm. In smaller zones where such agency services are not available, Chartered accountant firms who are presently / earlier central statutory auditors of any PSU Bank may also apply.
- c. The agency should not have been black listed by any Government department / PSU Bank or any financial institution.
- d. The agencies which have an experience of 1 year or more in this activity will be given preference in the selection process.
- e. The vendor should be able to undertake at least 4-5 activities from the proposed list of activities.
- f. The reports provided by the vendor should be in Industry standard formats or in the formats specified by the Bank. Specimen formats presently used by the vendor for each of the specified activities have to be provided with the application.
- g. Each of these vendors should commit to the turnaround time (TAT) for each activity prescribed by the Bank.
- h. The proposed vendor should be able to procure all the required licenses / permissions on his own.



**Annexure-4: Application form for empanelment of Field Investigation Agency**

Name of the Applicant/Firm:

Address of the registered office / Contact person:

Telephone : \_\_\_\_\_; Fax No. \_\_\_\_\_

Mobile No. of Key person / s: \_\_\_\_\_

Email Id \_\_\_\_\_

Constitution:

Established since:

PAN No.:

Whether registered under any act, if yes please provide necessary details of the registration:

Any complaint/FIR has ever been lodged against any of the directors/employees of the firm/Co, past or present, as a result of any action in the conduct of their assignment: YES / NO.

If YES give details:

Details of the partners/Directors/office bearers / Key functionaries

Sr. No.	Name	Age	Designation	Qualification	Experience

Details of the existing empanelment

Name of the Bank	Details of assignment undertaken	Period of the assignment	Details



In case of firms who are presently / earlier appointed as Central Statutory auditors of a Public Sector Bank following details are to be submitted.

Name of the Bank	Details of assignment undertaken	Period of the assignment	Details

Financial Details (3 years):

Year	Turn over	Net Profit

References from the Clients (At least Two; with names, addresses with telephone nos.)

Any other details-

Undertaking

I, \_\_\_\_\_, authorized representative of M/s. \_\_\_\_\_ - \_\_\_\_\_ state that the information furnished above is true and correct to the best of my/our knowledge. I agree, that in the event of any concealment / distortion of facts furnished above is brought to notice of the Bank subsequent to empanelment / appointment by Bank of Maharashtra, Bank of Maharashtra would be at liberty to terminate the said empanelment / appointment without notice. For such termination we will not claim any damages whatsoever, from our side.

Date

Place

(Signature)

**To be signed by authorized signatory with name and designation & seal**

Please Note:

The format duly signed along with necessary supportive documents are to be forwarded to the respective Zonal office.



### **Annexure – 5. Format for commercials**

<b>Sr. No.</b>	<b>Activity</b>	<b>Rate. ( Amt in Rs)</b>
1	Identity check with documents submitted.	
2	Address check for Office / Residence of borrowers / guarantors.	
3	Income Tax Return check.	
4	Bank Statement / Bank Passbook verification.	
5	Salary slips verification.	
6	Employment verification.	
7	Unit Verification	
8	ROC check ( In case of limited companies)	

1. The rates quoted above are inclusive of all taxes / levies except Service Tax. The service tax will be paid extra as per prevailing rates.
2. The vendor has to arrange for all the infrastructure like place, Computers, printers, conveyance etc. required for providing the above services.
3. Bank reserved the right to avail any or any of the above services.
4. Rates quoted above are valid for within Municipal limits.





### **Annexure-6, General Instructions to Vendor**

- Vendor should submit only one application either for Field Investigation Activities or for Data entry services.
- A vendor can apply for either a single zone or multiple zones for the activity / service chosen by them. However in case of multiple zones, separate application for each zone has to be submitted to that zonal office.(Names and addresses of the zones is given in the Annexure – 8)
- On acceptance of the Banks offer the vendor should be in a position start the services within a maximum period of One month from the date of LOI.
- Bank may call any additional information from the vendor for evaluation purpose.
- Bank will evaluate applications based on the documents, supporting proofs and additional information, submitted by the vendor/s.
- Bank's decision on the empanelment will be final. Mere qualifying the eligibility criteria will not construe empanelment. Bank reserves the right to reject any application without assigning any reason.
- All costs and expenses incurred by respondents in any way associated with the development, preparation, and submission of responses, including but not limited to attendance at meetings, discussions, demonstrations, etc. and providing any additional information required by Bank, will be borne entirely and exclusively by the Respondent.
- No binding legal relationship will exist between any of the Recipients / Respondents and Bank until execution of a contractual agreement.
- The vendor has to enter into a service level agreement, in the format prescribed by the Bank containing the activities / services to be performed by the vendor and the turnaround time for each activity / service and also the penalties for not complying with the turnaround time.
- Any form of canvassing/lobbying/influence/query regarding short listing, status etc. will be a disqualification.
- The vendor has to furnish Performance Bank Guarantee of Rs.25000/- or as decided by the Bank.
- The vendor to sign the Non Disclosure agreement with the Bank.
- The vendor has to submit profile of employees engaged for Field Investigation and update the same as and when they are changed, along with their KYC documents duly verified by vendor.
- The vendor is liable for all the payments due to the personnel engaged by them for this project and has to submit a monthly certificate that all the dues to the personnel engaged in this project have been made by them. Bank is not liable for any dues of the personnel engaged in this project, taxes,levies, Cess etc. payable by the vendor.
- The vendor is responsible for ensuring the requisite number of personnel for the required services and their training.
- The vendor to ensure that it has all such necessary legal/statutory/regulatory licenses and permissions to carry out the work as per scope of this document.



- The Bank reserves its right to cancel the Work order at any time, with a notice period of 30 days, in the event of delay in operationalising the services / activities beyond the specified period or for any other reason with or without assigning any reason/s.
- Bank reserves right to engage multiple Field Investigating agencies even for a single loan application. Bank also reserves the right to engage multiple field investigating agencies for a zone.
- Bank cannot guarantee any minimum volume to any vendor.
- Vendor desiring expected volumes of loan files may obtain the same from the Respective Zonal office.
- This is mere empanelment and is not a commitment for placing work order to any vendor.



## **Annexure-7: General Terms and Conditions**

### **Adherence to Terms and Conditions:**

The vendors who wish to submit responses should note that they should abide by all the terms and conditions contained in the document. If the responses contain any extraneous conditions put in by the respondents, such responses may be disqualified and may not be considered for the empanelment process.

### **Order Splitting:**

In the zones, where the bank opines that the volumes will be more, to reduce the risk of delay, Bank reserves the right to split the order approximately in the ratio of 50:50 between the bidders offering the lowest commercials within (L1) and the bidder offering second lowest commercials (L2) provided the difference between L1 & L2 is less than or equal to 10%. The commercial rate will only be at the rate offered by L1. Bank's decision on splitting the order will be final.

### **Execution of SLA/NDA:**

The vendor and Bank should execute (a) a Service Level Agreement (SLA), which would include all the services and terms and conditions of the services to be extended as detailed herein and as may be prescribed by the Bank including the penalties and (b) Non-disclosure Agreement (NDA). The Vendor should execute the SLA and NDA within 15 days from the date of acceptance of Letter of Appointment.

### **Payment and Payment Terms**

In consideration of the Vendor providing deliverables and services and performance of the obligations as set out in this Document / as per the terms of Service level agreement, the Bank shall pay to the Vendor the fees as agreed. The Vendor shall raise monthly invoices. It is agreed that the Bank shall make payments after deducting the applicable taxes for all undisputed invoices to the Vendor in accordance with the payment terms. All the payments to the Vendors shall be subject to the performance of the Services to the satisfaction of Bank of Maharashtra. There will not be any upfront/advance payment.

If the Vendor fails to deliver or perform the Services within stipulated time schedule as decided in SLA, Bank of Maharashtra shall, without prejudice to its other remedies available under the Contract, deduct from the ordered price, the liquidated damages, i.e., a maximum sum equivalent to 10% of the billing amount, in respect of cases, where turnaround time as stipulated is not maintained by the vendor as penalty. Bank of Maharashtra reserves all the rights to levy the penalties under the contract in case satisfactory services are not restored.

Bank is entitled to withhold or deduct liquidated damages from the price under the contract or any other amount, which is due to Vendor from this contract, or any other contract.

Notwithstanding anything contained in this Document/ the SLA or in any other document(s)

- a) under no circumstances Bank of Maharashtra shall be liable to the Successful Vendor and/or its employees / personnel / representatives/agent etc. for direct, indirect, incidental, consequential, special or exemplary damages arising from termination of the Contract;



- b) Bank of Maharashtra shall not have any liability whatsoever in case of any third party claims, demands, suit, actions or other proceedings against the Successful Vendor or any other person engaged by the Successful Vendor in the course of performance of the Service.

Any payments made to and received by authorized Successful Vendor personnel shall be considered as a full discharge of Bank of Maharashtra's obligations for payment under this Contract.

The Successful Vendor is to do necessary customization and to implement the necessary changes to meet Bank's and regulatory requirement during the currency of the contract without any additional cost to the Bank. The vendor will be required to provide the reports in the revised formats, if any provided by the Bank in future for improving the working of CPC in respect of the activities given above. Additional charges / cost / training in rendering these charges, if any are to be borne by the vendor.

Payment will be released at the respective Zonal office, through the current account maintained with our Bank.

**Other terms and conditions:**

1. Bank reserves the right to :

- Reject any and all responses received in response to this Document.
- Waive or Change any formalities, irregularities, or inconsistencies in proposal format delivery.
- To negotiate any aspect of proposal with any vendor and negotiate with more than one vendor at a time.
- Extend the time for submission of all proposals.
- Cancel the proceedings at any stage, without assigning any reason whatsoever.
- Interview the personnel being deployed on the project.

2. Professionalism:

The vendor should provide professional, objective and impartial services at all times and hold the Bank's interests paramount and should observe the highest standard of ethics while executing this assignment.

3. Adherence to Standards:

The vendor should adhere to laws of land and rules, regulations and guidelines prescribed by various regulatory, statutory and Government authorities

4. The Bank reserves the right to conduct an audit/current /ongoing audit of the services provided by the Vendor. As per RBI guidelines, Bank shall be at liberty to share the agreement or the information as provided by the Service Provider (SP) to RBI or any other regulatory / statutory authority and also access to the books of account of the service providers.



5. The Bank reserves the right to ascertain information from the banks and other institutions to which the vendors have rendered their services for execution of similar projects.
6. EXPENSES: It may be noted that Bank will not pay travelling expenses / boarding expenses / lodging expenses / conveyance expenses / out of pocket expenses. The price quoted should be all inclusive prices inclusive of expenses, levies, but exclusive of service tax which will be billed on actual as per prevailing rates.
7. The vendor should provide resource planning proposed to be deployed for the project which includes, inter-alia, the number of personnel, skill profile of each personnel, duration etc.
8. Authorized Signatory:  
The selected vendor shall indicate the authorized signatories who can discuss and correspond with the bank, with regard to the obligations under the contract.
9. Applicable Law and Jurisdiction of court:  
The Contract with the selected vendor shall be governed in accordance with the Laws of India for the time being enforced and will be subject to the exclusive jurisdiction of Courts specified by respective Zones.
10. Cancellation of Contract and Compensation:  
The Bank reserves the right to cancel the contract of the selected vendor and recover expenditure incurred by the Bank on the following circumstances:
  - The selected vendor commits a breach of any of the terms and conditions of the contract.
  - The vendor goes into liquidation voluntarily or otherwise.
  - The progress regarding execution of the contract, made by the selected vendor is found to be unsatisfactory.
  - If deductions on account of liquidated Damages exceeds more than 10% of the total contract price.After the award of the contract, if the selected vendor does not perform satisfactorily or delays execution of the contract, the Bank reserves the right to get the balance contract executed by another party of its choice by giving one month's notice for the same. In this event, the selected vendor is bound to make good the additional expenditure, which the Bank may have to incur to carry out the process for the execution of the balance of the contract. This clause is applicable, if for any reason, the contract is cancelled.  
The Bank reserves the right to recover any dues payable by the selected vendor from any amount outstanding to the credit of the selected vendor, including the pending bills and/or invoking Bank Guarantee, if any, under this contract or any other contract/SLA.
11. Assignment:



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

12. Subcontracting:

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

13. Penalty Clause:

If vendor fails to start the work in scheduled time or failed to perform to the satisfaction of the bank, the order may be canceled. Any deviations from the norms would be treated as breach of the contract and dealt accordingly by the Bank.

14. Resolution of Disputes

Bank and the Service Provider / Vendor shall make every effort to resolve amicably, by direct informal negotiation any disagreement or dispute arising between them under or in connection with the contract.

If after thirty days from the commencement of such informal negotiations, the Bank and the Service Provider have been unable to resolve amicably a contract dispute; either party may require that the dispute be referred for resolution through formal arbitration.

All questions, disputes or differences arising under and out of, or in connection with the contract or carrying out of the work whether during the progress of the work or after the completion and whether before or after the determination, abandonment or breach of the contract shall be referred to arbitration by sole Arbitrator to be nominated by the Bank. The award of the Arbitrator shall be final and binding on the parties. The Arbitration and Reconciliation Act 1996 or any statutory modification thereof shall apply to the arbitration proceedings and the venue of the arbitration shall be Pune.