

**REQUEST FOR PROPOSAL (RFP)**  
**FOR APPOINTMENT OF SERVICE PROVIDERS FOR DEPLOYMENT OF CURRENCY SORTING**  
**TEAM (WITH NOTE SORTING MACHINE) AT CURRENCY CHESTS**

**RFP REFERENCE NO. AX1/100001 DATED 04 FEBURARY 2015**



**BANK OF MAHARASHTRA**

Department of Cash Management,  
Head Office, "Lokmangal",

1501 Shivajinagar, Pune - 411 005

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Contact: Chief Manager (Cash Management)



- 1.1. Bank of Maharashtra invites proposals from well established and profit-making organizations engaged in providing currency sorting services to Banks in the area currency sorting with necessary staff & Note Sorting Machine for its currency chests. The services are required to be provided at locations, as per decision of the Bank.
- 1.2. Complete details of the Request for Proposal (RFP) and the RFP format are hosted on the Bank's website <http://www.bankofmaharashtra>. Intending Service providers may download the form from Bank's website and submit their offer/s for providing currency sorting services at Currency chests. Bids are required to be submitted only by the organizations concerned; applications submitted by brokers/third parties on behalf of the organizations will be summarily rejected. The Bank reserves the right to reject any/all Bids without assigning any reason whatsoever. Canvassing in any form will be a disqualification.
- 1.3. The Service provider/s have to enclose a pay order or demand draft payable to Bank of Maharashtra in City Pune for Rs.5,000/- (Rs Five Thousand only) towards the cost of the RFP application. Such application (hard copy) may be obtained on payment of Rs.5,000/- (Rs Five Thousand only) from **BANK OF MAHARASHTRA, Department of Cash Management, Head Office, "Lokmangal", 1501 Shivajinagar, Pune.**
- 1.4. Eligible service providers are invited to submit the Request for Proposal (RFP) on or before 03 March 2015 time 1200 hrs.
- 1.5. The Bid is required to be submitted in two parts viz., i. Technical Bid and ii. Financial Bid separately in sealed covers, appropriately super-scribed i.e. envelope no. i. labelled as **"TECHNICAL BID FOR CURRENCY SORTING SERVICES"** and envelope no. ii labelled as **"FINANCIAL BID FOR CURRENCY SORTING SERVICES"**.
- 1.6. The Service providers are required to deposit Earnest Money (EMD) of Rs.1,00,000 (Rupees One lakh only) along with their Bid. The EMD in the form of a Pay order or a Demand Draft drawn a Public Sector/ Private Sector Commercial Bank payable at Pune, should be enclosed to the Technical Bid. Bids not fulfilling these conditions or conditions hereinafter stipulated will be summarily rejected.
- 1.7. The details of the RFP are as given below -

RFP Reference No	AX1/100001
Cost of RFP document	Rs.5000/- (Rupees Five Thousand only).
<b>Date of issue of RFP document</b>	<b>04 February 2015</b>
<b>Date &amp; time of Pre-Bid meeting</b>	<b>12 February 2015</b> <b>Time 1130 hrs</b>
<b>Last Date and Time for submission of Bid</b>	<b>03 March 2015</b> <b>Time 1200 hrs</b>
<b>Date of Opening of Bids &amp; venue</b>	<b>03 March 2015</b> <b>Time 1500 hrs</b> <b>Venue: HeadOffice, "Lokmangal", 1501 Shivajinagar, Pune.</b>
EMD amount	Bid security of Rs.1 Lakh (Rs One Lakh only)
RFP Response to be submitted to Address	<b>BANK OF MAHARASHTRA, Department of Cash Management, Head Office, "Lokmangal", 1501 Shivajinagar, Pune.</b>

**General Manager (IT & Operations)**



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## **01. INTRODUCTION**

### **1.1. Introduction and disclaimer**

This Request for Proposal (“RFP”) is floated by Bank of Maharashtra (“Bank”) for appointment of Service provider’s for Currency Note Sorting Services with necessary Staff & Note Sorting Machines for its currency chests. The RFP document is not a recommendation, offer or invitation to enter into a contract, agreement or other arrangement in respect of the services.

### **1.2. Information Provided**

The RFP document contains statements derived from information that is believed to be reliable at the date obtained but does not purport to provide all of the information that may be necessary or desirable to enable an intending contracting party to determine whether or not to enter into a contract or arrangement with Bank in relation to the provision of services. Neither Bank nor any of its employees, agents, contractors, or advisers gives any representation or warranty, express or implied as to the accuracy or completeness of any information or statement given or made in this RFP document. Neither Bank nor any of its employees, agents, contractors, or advisers has carried out or will carry out an independent audit or verification or due diligence exercise in relation to the contents of any part of the RFP document.

### **1.3. For Recipient Only**

The RFP document is intended solely for the information of the party to whom it is issued (“the Recipient”) and no other person or organization.

### **1.4. Confidentiality**

The RFP document is confidential and is not to be reproduced, transmitted, or made available by the Recipient to any other party. The RFP document is provided to the Recipient on the basis of the undertaking of confidentiality given by the Recipient to Bank. Bank may update or revise the RFP document or any part of it. The Recipient acknowledges that any such revised or amended document is received subject to the same terms and conditions as this original and subject to the same confidentiality undertaking.

The Recipient will not disclose or discuss the contents of the RFP document with any Officer, Employee, Service Provider, director, Agent, or other person associated or affiliated in any way with Bank or any of its customers, suppliers, or agents without the prior written consent of Bank.

### **1.5. Disclaimer**

Subject to any law to the contrary, and to the maximum extent permitted by law, Bank and its officers, employees, contractors, agents, and advisers disclaim all liability from any loss or damage (whether foreseeable or not) suffered by any person acting on or refraining from acting because of



any information, including forecasts, statements, estimates, or projections contained in this RFP document or conduct ancillary to it whether or not the loss or damage arises in connection with any negligence, omission, default, lack of care or misrepresentation on the part of Bank or any of its officers, employees, contractors, agents, or advisers.

#### **1.6. Costs Borne by Recipients**

All costs and expenses incurred by Recipients / Respondents in any way associated with the development, preparation, and submission of responses, including but not limited to attendance at meetings, discussions, demonstrations, training for e-tendering etc. and providing any additional information required by Bank, will be borne entirely and exclusively by the Recipient / Respondent.

#### **1.7. No Legal Relationship**

No binding legal relationship will exist between any of the Recipients / Respondents and Bank until execution of a contractual agreement.

#### **1.8. Recipient Obligation to Inform Itself**

The Recipient must conduct its own investigation and analysis regarding any information contained in the RFP document and the meaning and impact of that information.

#### **1.9. Evaluation of Offers**

Each Recipient acknowledges and accepts that Bank may, in its absolute discretion, apply whatever criteria it deems appropriate in the selection of organization, not limited to those selection criteria set out in this RFP document.

The RFP document will not be construed as any contract or arrangement which may result from the issue of this RFP document or any investigation or review carried out by a Recipient. The Recipient acknowledges by submitting its response to this RFP document that it has not relied on any information, representation, or warranty given in this RFP document.

#### **1.10. Errors and Omissions**

Each Recipient should notify Bank of any error, omission, or discrepancy found in this RFP document.

#### **1.11. Acceptance of Terms**

A Recipient will, by responding to Bank RFP, be deemed to have accepted the terms as stated above from Para 1.1 through Para 1.10.

#### **1.12. Lodgement of RFP Response / submission of Bid**

1.12.1. RFP Closing Date: RFP Response may be received by the designated officials of the bank not later than 1200 hrs on 03 March 2015.



Submission – Bank RFP Evaluation Team

Two (2) paper copies and one (1) electronic copy (Power Point or Microsoft XP Word and Excel, on CD ROM) of all submissions must be supplied to Bank RFP Evaluation Team and addressed to “**Bank of Maharashtra, Head Office – RFP Evaluation Team** with marking “**Appointment of Currency sorting services provider for Bank of Maharashtra**” at Bank of Maharashtra, Head Office, Department of Cash Management Submission will be valid if:

- Copies of the RFP are submitted in physical form before the afore mentioned closing time
- Submission is not by Fax transmission.

Bid is to be submitted **in Two separate sealed envelopes** with separate marking “**Technical bid as per Annexure III format**” & “**Commercial Bid**” as per **Annexure IV format**.

- All separate copies of RFP and attachments must be provided in a sealed envelope or sachet“
- Submission of Demand draft for Earnest Money Deposit (EMD) in a separate envelope

**Only One Submission Permitted:** Only one submission of response to RFP by each **Service Provider** will be permitted. In case of partnerships / consortium, only one submission is permitted through the lead Service Provider/ Service Provider’s.

#### 1.12.2 .Registration of RFP

Registration will be effected upon Bank receiving the RFP response in the above manner (Para 1.12.1). The registration must contain all documents, information, and details required by this RFP. If the submission to this RFP does not include all the information required or is incomplete or submission is through Fax mode, the RFP is liable to be rejected.

All submissions, including any Banking documents, will become the property of Bank. Recipients shall be deemed to license, and grant all rights to, Bank to reproduce the whole or any portion of their submission for the purpose of evaluation, to disclose the contents of the submission to other Recipients who have registered a submission and to disclose and/or use the contents of the submission as the basis for any resulting RFP process, notwithstanding any copyright or other intellectual property right that may subsist in the submission or Banking documents. **The RFP will be governed as per the SLA enclosed at Annexure VI, Schedule I and NDA at Schedule II.**

#### 1.12.3.RFP Validity Period

RFPs will remain valid and open for evaluation according to **Banks** terms for a period of at least 180 days from the time the RFP submission process closes on the deadline for lodgement of RFPs.

#### 1.12.4. Requests for Information

Recipients are required to direct all communications related to this RFP, including notification of late RFP submission, through the Nominated Point of Contact person. All questions relating to the RFP, technical or otherwise, must be in writing only to the Nominated Point of Contact. Bank will not answer any communication initiated by Respondents later than five business days prior to the



due date for lodgement of RFPs. However, Bank may in its absolute discretion seek, but under no obligation to seek, additional information or material from any Respondents after the RFP closes and all such information and material provided must be taken to form part of that Respondent's response.

Respondents should invariably provide details of their contact number/email address(es) as responses to queries will only be provided to the Respondent via email.

If Bank in its absolute discretion deems that the originator of the question will gain an advantage by a response to a question, then Bank reserves the right to communicate such response to all Respondents.

Bank may in its absolute discretion engage in discussion or negotiation with any Respondent (or simultaneously with more than one Respondent) after the RFP closes to improve or clarify any response.

### **1.13. Notification**

Bank will notify the Respondents in writing as soon as practicable about the outcome of the RFP evaluation process, including whether the Respondent's RFP response has been accepted or rejected. Bank is not obliged to provide any reasons for any such acceptance or rejection.

### **1.14. Disqualification**

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



## **02. SCOPE OF THE WORK**

### **General**

02.01 Bank of Maharashtra has 23 Currency chests at various locations in the country. It is proposed to appoint Service Providers (SP) for currency sorting services (with Note Sorting Machine) for deployment of currency sorting team at the Currency chests at the discretion of the Bank (In a phased manner).

The scope of the work involves handling, counting and sorting of Indian currency as prescribed by RBI norms (Clean Note Policy) at the locations of the Banks (Currency chests) by engaging experienced Service Provider (SP) having adequate trained personnel equipped with Note Sorting Machines ready for undertaking the task and ensuring quality of currency sorting as prescribed by RBI and also achieve the Banks daily target of sorting of currency i.e. minimum 200 bundles (Indian Currency notes- One bundle of INR will contain 10 currency packets (INR) each, each packet shall contain 100 pieces of INR) per Note Sorting Machine (which is to be installed by the SP) during the working hours i.e. Eight hours per day (Excluding Sundays & Public Holidays), the task also includes, shrink wrapping of Soiled notes, Banding & Bundling of notes using machines provided by the Bank. The detailed scope of work is enumerated in **Schedule 1**.

## **03. TERMS AND CONDITIONS**

03.01. The Service provider (hereinafter referred to as SP) will provide currency sorting trained personnel as per the specifications given in the RFP under Technical Parameters. The currency sorting team will consist of trained currency sorters per NSM (Note Sorting Machine) and a Team leader. **Services are generally required to be provided for a minimum of 8 hours on all working days including Saturdays.**

03.02. Services are generally required to be provided Currency-chest wise. Details of currency chests and their location will be decided by the Bank and informed. On an average, each currency sorting team is expected to sort minimum 200 bundles of currency notes per Note sorting machine per working day (One bundles will contain 10 currency packets each, each packet containing 100 pieces of currency notes); the deployment will be based on the Number of NSM and load at each of the Currency chests, further the sorting team will undertake manual sorting of Rs10, Rs20 & Rs50 denomination currency as per instruction of the Currency Chest In charge, with a maximum out put of 50 bundles per working day (8Hours).

03.03. The SP shall provide its services for currency sorting on all the working days, and be ready with stand-by arrangements in case of absence/any additional requirements.

03.04. SPs should submit their bids only for those areas/locations where they have Offices/Network and experience. Documentary proof in support of their bid should be submitted along with the technical bid.





03.05. Considering the volume of work at the currency chests/requirement of the Bank, the outsourcing process of providing Sorting team may be split between two or more qualified Service providers; like-wise, work relating to two or more currency chests may be allotted to one qualified Service provider. Bank's decision in this regard will be final. While splitting the work between two or more qualified Service providers, it will be allotted in the ratio of 2:1:1 among the L1, L2 and L3 Service providers provided the qualified SP's agree to the rate quoted by the L1 SP. If L2 or L3 do not agree to provide services at the rate/s quoted by L1, L4, L5 etc., will be considered in that order.

03.06. The Bank reserves the right to accept bids for all or some or none of the locations, in its sole discretion, depending on business considerations. Bank's decision in this regard will be final.

03.07. The successful Service providers should convey their acceptance within 4 days of intimation from the Bank to this effect and enter into an agreement with the Bank on terms and conditions indicated therein, within the next 5 days. A copy of the agreement to be entered into by the successful Service providers is given as Annexure-VI. The initial contract will be for One year which will be renewable ever year on the same terms and conditions up to a maximum period of Three years (FY:2015- 16, 2016-17 and 2017-18) i.e. if the SP services are found satisfactory.

03.08. The successful Service provider shall commence his services within 45 days of signing the agreement with a grace period of 10 days. Any delay in commencement of the services will attract penalty @0.5% of the contract value per week or part thereof, subject to a maximum of 5%. Beyond this, the services of the SP will be deemed to have been terminated and the EMD/ performance guarantee submitted will be forfeited/ invoked.

03.09. Bank reserves its right to recover the damages through any mode by recovering from the amounts payable for the services rendered or any other asset of the Service provider lying with the Bank.

03.10. Liquidated damages for non-fulfilment of terms of contract will be calculated per Currency chest @ 1% of the contract value pro-rated for the minimum sorting of cash per machine per day i.e. 200 bundles (Currency notes) per machine. Such recovery will be up to a **maximum of 600** currency bundles (One bundles will contain 10 currency packets each, each packet containing 100 pieces of currency notes) sorting per Currency Chests beyond which the contract is liable to be terminated at the sole discretion of the Bank; the Bank shall also seek further damages from the SP for disruption in the service.

**03.11. Bank reserves the right to reject any/all Bids without assigning any reasons whatsoever.**

**03.12. Bank reserves the right to undertake reverse auction for appointment of agencies (after opening of Technical bid) providing cash sorting services to determine the most viable commercial proposal for the Bank.**



#### **04. ELIGIBILITY CRITERIA FOR SUBMISSION OF BIDS**

04.01. The SP for currency sorting service to the currency chest should full fill the following criteria:

- i. The SP must have been registered as a company under the Indian Companies Act;
- ii. The SP must have been in operation for at least 5 years as on 31.12.2014
- iii. The SP must have a turnover of not less than Rs.2 Crore per annum as a firm and should have been in currency sorting activity at locations of the Banks (Deployment at Banks Currency chests and or in Banks Premises) i.e. PSU/Private sector Banks for each of the last One accounting year with a minimum average sorting activity turnover of 50 lac p.a. and above.
- iv. The SP must have made profits (**Profit before tax**) for the last **TWO** accounting years;
- v. The SP should have a positive net worth;
- vi. The SP should submit copies of audited balance sheets/ certified copies of Annual Reports in support of their claims in respect of Turnover, Profits and Net worth.

04.02. The SP must have registered itself

- i. Under The Shops and Establishments Act in the States where it is operating / offering to provide its services
- ii. Under The Central Excise and Sales Tax Act for Service Tax
- iii. Under Contract Labour (Regulation & Abolition) Act, 1970 with the Central and State Governments
- iv. With the Employees State Insurance Corporation (ESI)
- v. Under the EPF and MIS Provision Act, 1952

04.03. The SP should be an Income Tax Assessee. Self attested PAN card and Income Tax Returns for the last three accounting years should be submitted along with the Technical Bid.

04.04. The SP should have at least Two running contracts with Public Sector or Private Sector commercial Banks (Deployment of sorting team at Banks Currency chests)for similar line of activity i.e. currency sorting at Banks Currency chests. **Currency Sorting activity at Agency locations/ vaulting or ATM currency sorting will not be considered as requisite experience and will not be counted for technical points for this RFP. The agency must have requisite experience of Currency sorting at Private Sector Banks/PSU Banks Currency chest's and or at Banks Premises as mentioned in Technical bid format.**

04.05 The SP should indicate the names of at least Two Commercial Banks to which similar services are currently being provided along with their full addresses, Copy of the running Contract document (Self attested/attested by the Bank) should be enclosed, Contact persons with telephone and mail id for reference purpose. Certificates of good performance from these Banks be



enclosed to the Technical bid. In addition, names and addresses of all other Banks/ agencies for which similar services are being provided should be enclosed to the Technical bid.

04.06. The SP should be having trained manpower of not less than 50 who specialise in currency sorting and should be in a position to provide currency sorting personnel within the stipulated period if it turns out to be a successful Service provider.

04.07. **Fidelity insurance cover of not less than Rs.2 Crore should be provided by the SP while executing the contract. Self attested proof for the same is to be enclosed.**

04.08. The currency sorting team to be put into service should meet the Qualitative requirements as given in **Annexure-I**.

04.09. Self attested copies of documents/ certificates in support of the foregoing clauses should be submitted along with the Technical bid in proper sequence/Flagged duly Indexed with page numbers. Originals of the documents/certificates should be produced for verification to the Bank authorities at the address given in the RFP within 5 days from the opening of the Technical bid. Failure to comply with any of these conditions will result in rejection of the bid.

04.10 Profile of the SP should be furnished as per **Annexure-II** and enclosed to the Technical bid. Details of services being provided as on **31.12.2014** to other institutions should be enclosed (Name of the Org, since when services provided, Number of teams and contract valid up to Date).

#### **05. AREAS TO BE SERVICED**

It is at the discretion of the Bank to go in for Phased deployment of sorting team with NSM from SP/SP's at the Currency chests or enter into contract with the SP/SP's. The Bank presently proposes to take the following Currency chests in a phased manner (Starting date will be from the short listing date letter to SP/SP's by the Bank), Bank may exercise its discretion to alter the plan (phase I to IV) as per operational requirements at any point of time:

**(i)Phase I** (First month)at **Pune**- Two Currency chests- Bajirao Road CC and PimpriCC.

**(ii)Phase II** (Second month) at **Mumbai & Thane**- Three Currency Chests

**(ii)Phase III** (Third month) at **Nasik**-One Currency Chest, **Aurangabad**-One Currency Chest, **Pune** Two- Manchar Currency Chest and Bhigwan Currency Chest.

**(iv)Phase IV** (Fourth month) at **Bangalore**- One Currency Chest, **Hyderabad**- One Currency chest, **Delhi**- One Currency Chest.

The Currency chests to be covered in Phase II ,III, and IV shall be decided after taking review of the performance of the SP at the Currency chests included in Phase I and shall be at the total discretion of the Bank.

The Bank may decide for deployment at the remaining 11 CC's as per requirements/ based on the volumes of currency available for Sorting at the following CC's : **Kolhapur, Ahmedabad, Akola, Betul, Chandrapur, Chennai, Indore, Junnerdeo, Lucknow, Nagpur and Ratnagiri** .

**06. EARNEST MONEY DEPOSIT** Every SP should submit a bid security of Rs.1 Lakh (Rupees One Lakh only) in the form a Demand draft or Pay order in favour BANK OF MAHARASHTRA and



payable at Pune, drawn on any Public Sector/ Private Sector commercial Bank. Such Earnest Money Deposit shall be submitted in the envelope containing the Technical Bid.

It must be noted **that the Technical Bids not accompanied with EMD will not be considered for evaluation**. Bank Guarantee in lieu of Earnest Money Deposit will not be accepted. The Earnest Money Deposit will be refunded to the unsuccessful Service providers within a period of thirty days from the date of announcing the names of successful Service providers after evaluating the financial bids.

#### **07. VALIDITY PERIOD OF THE RFP**

The RFP or bid shall be valid for a period of 90 days from the closing date for receiving the bids. The Bank shall have a right to terminate the agreement with the SP at any time without assigning any reasons thereto, by giving not less than 30 days prior written notice of the intention to do so to the other party.

#### **08. PERFORMANCE BANK GUARANTEE**

Successful Service providers shall submit a Performance Bank Guarantee of 10% of the TCO per currency sorting locations. The guarantee shall be for a period of One year from the date of signing the agreement by the successful Service provider/Service providers. In case, the contract is renewed by the Bank as per the terms and conditions specified in this RFP, the SP will execute and submit fresh Performance Guarantee for applicable duration.

#### **09. PAYMENT TERMS**

09.01 For the purpose of payment, calendar month shall be taken as a unit and the service provider is expected to achieve average of 200 bundles of currency (for INR read Currency notes) per day during any given calendar month. Payments will be made at monthly intervals. The SP is required to submit bills once a month, not later than **06<sup>th</sup> of the following month**, to the Zonal Manager mentioned in the agreement at the time of entering into contract. Claim for payment should be supported by daily log register duly verified and certified by Currency chest/Branch officials/ Officials at Zonal Office.

09.02 Paying authority of the Bank will verify the claim received and release the payment within **05 working** days of receiving the claim complete in all respects. While making payment, the Bank will deduct TDS and other statutory dues as applicable, to comply with the laws of the land. The amount will be credited to the account of the SP through RTGS or NEFT.

#### **10. Technical bid parameters**

10.01. Technical bid parameters are given on Annexure III.

#### **11. Service Standards**

The SP shall maintain service standards of the highest order in regard to currency sorting, be it security or maintaining secrecy of the assignment. The service standards shall be mutually discussed at periodic intervals to plug gaps, if any, and render seamless time-bound services.

**12. Contingency arrangements** The SP should equip himself with necessary stand by facilities (NSM's etc) in case of any contingency to ensure continuous and uninterrupted service.



**13.Covering Letter**

The General Manager,  
IT and Operations,  
Bank of Maharashtra, Head Office \_\_\_\_\_.

Dear Sir

Re: **RFP for currency sorting at Currency chests (with Note Sorting machine) of the Bank**

1. In response to your Request for Proposal (RFP) hosted on Bank's website and notified in \_\_\_\_\_ dated, we state that we have gone through the terms and conditions as well as the scope of the work described therein; we submit our offer in two bid format as specified.
2. We submit a pay order / demand draft no. \_\_\_\_\_ dated \_\_\_\_\_ for Rs5,000/- (Rupees Five thousand only) drawn on \_\_\_\_\_, City \_\_\_\_\_ in favour of Bank of Maharashtra towards the cost of the tender document;
3. We submit a pay order / demand draft no. \_\_\_\_\_ dated \_\_\_\_\_ for Rs,1,00,000/- (Rupees One lakh only) drawn on \_\_\_\_\_, City \_\_\_\_\_ in favour of Bank of Maharashtra towards the Earnest Money Deposit'.
4. Both the above said payment instruments are enclosed in the Technical Bid sealed cover duly marked. The price bid duly marked is submitted in a separate sealed cover. Common cover with name of the firm and the details of the tender to be marked and both the sealed cover i.e. Price bid sealed cover and Technical bid sealed cover are enclosed in the common cover of the agency which is sealed)
5. We declare that we have been rendering unblemished service to other Banks who have awarded us the contract of currency sorting and thus are not disqualified.
6. We agree to all the terms and conditions as well as the parameters laid down in the RFP and confirm that our offer conforms to the same.
7. We understand that the Bank is not bound to accept the offer in full/ in part and is in its right to reject the offer in full or in part at any stage without assigning any reason.

Yours faithfully

Authorised Signatory/ies

Name/s \_\_\_\_\_ Designation: \_\_\_\_\_

Seal of the Organisation:

Place:

Date:

P.S. A Certified copy of the Board resolution authorizing the signatories must be enclosed.



**ANNEXURE-I.**

**Qualitative requirements, Profile and Eligibility criteria of the sorting staff:**

1. Minimum 12 std pass
2. Police verification undertaken within last 6 months - copy (Original) to be submitted
3. Antecedent's verification report by the agency.
4. Copy of bio data having photograph and impression of the thumb.
5. Working knowledge of English and local language.
6. Should be trained in of Sorting of cash and should have basic trouble shooting skills pertaining to Note Sorting Machine- Certificate by the agency.
7. Should be medically fit to undertake the work of sorting – free from any medical problems- submission of medical certificate certifying physical and mental health.
8. Should be disciplined, have sound integrity and professional in the given task.
9. Should be able to function as a team and cordial.

**PROFILE OF THE SP**

**ANNEXURE-II**

<b>Sr. No</b>	<b>Item</b>	<b>Response</b>
01	Name of the Service Provider	
02	Year of establishment	
03	Year of commencement of operations	
04	Year of commencement of currency sorting services	
05	Other activities handled	
06	No of currency sorting team deployed Bank wise as on date	
07	No of states in which currency sorting services are being provided.	
08	No of branch offices handling currency sorting services and address	
09	Names and addresses of Banks to whom currency sorting services are being offered presently, with date of commencement of contract and duration of the contract	
10	No of branch/ offices of each of the above clients being serviced	
11	No of Sorting team deployed for the above purpose – customer wise	
12	No of qualified staff (MBA's /Graduates) available pan India	
13	Whether any work is sub-contracted	



**TECHNICAL BID**

**ANNEXURE III.**

(i) To help the Service providers make a self-assessment vis-a-vis the parameters stipulated, the evaluation criteria are indicated hereunder:

Sl No	Item	Weightage	Max. Marks	Marks scored
01	Turnover of the Service provider for the last 3 years		15	
	i. Above Rs. 5 Crore	15		
	ii. Above Rs. 3 Crore but < Rs.5 Cr	12		
	iii. Above Rs. 2 Crore but < Rs.3 Cr.	10		
02	Profit during the last 3 years		12	
	i. Profitability increasing	12		
	ii. Profitability fluctuating	10		
	iii. Profitability decreasing	08		
03	No of states in which Currency sorting services are offered by the SP-2 mark for each state		14	
04	No of commercial Banks/Pvt. Sector Banks to whom currency sorting services are being offered on the date of RFP 5 marks of each Bank (excluding Co-op and Rural Banks)6 marks each of PSB		20	
05	No of Currency Chest being serviced for each of the Banks above on the date of RFP, 2 mark for every CC's.(Certificate /proof of the Bank to be enclosed)		12	
06	No. of currency sorting team deployed on the date of submission of the bid-1 mark every 05 locations—Certificate/proof to be enclosed		15	
07	No of years into currency sorting service—Proof of be enclosed		12	
	i. More than 5 years	12		
	ii. More than 4 years	08		
	iii. More than 3 years	06		
	Total		100	



The Service providers should furnish self-attested documentary evidence in support of each of the statements made hereinabove and the originals are required to be produced for verification within the time limit prescribed elsewhere in this document. The scores indicated by the Service providers will be verified by the Bank at the time of scrutinizing the original documents and site visit.

**TO QUALIFY IN THE TECHNICAL ROUND, A SERVICE PROVIDER HAS TO SECURE A MINIMUM OF 70 MARKS.**

(ii) Other Parameters:

S No	Parameter	SP's achievement
01	Year of commencement of operations	
02	Average turnover during the last 3 years ending with 31.03.2014	
03	Turnover from the currency sorting service for the last 3 years ending with 31.03.2014	
04	Profit for the last two years ending with 31.03.2014	

**Declaration to be made by the Service provider at the end of the bid:**

We hereby certify that the details furnished are correct and supported by documentary evidence.

Signature :

Name & Designation:

Seal:

Place:

Date:





**COMMERCIAL BID FORMAT**

**ANNEXURE IV**

Sr. No.	Description	Rate in Rs. Per Bundle. Per NSM (In Figures & Words)	Amount (In Rs in Figures & Words) Rate Per bundle X No. of bundles X 25 working days (Avg per month (PM) X 12 (Months)
01	Charges for currency sorting per Note Sorting machine per Bundle (One bundles will contain 10 currency packets, each packet shall contain 100 pieces of currency notes)per working day excluding the lunch break of 30 minutes and completing of sorting for a minimum of 200 bundles per NSM per day. The charges should include the expenses on staffing consisting of sorting team per NSM and a Team leader for each sorting team and One Note Sorting machine (NSM Specification Eight pocket preferably <b>GND BPS C4</b> or Equivalent make of NSM's from OEM's capable of sorting the currency as per RBI guidelines)	Rate Per bundle	Rate Per bundle X 200 bundles X 25 working days (Avg.PM) X 12 (Months)
02	Manual sorting of Rs10, Rs20 & Rs50 denomination currency (as per requirement of the Currency Chest In charge)- quote per bundle for <u>maximum 50 bundles</u> per working day(One bundles will contain 10 currency packets, each packet shall contain 100 pieces of currency notes)	Rate Per bundle	Rate Per bundle X 50 bundles X 25 working days (Avg.PM) X 12 (Months)
03	<b>TCO FOR ONE YEAR (Ser. No.1+ Ser.No.2)</b>	XXXXXXXXXX	

1. The charges should be quoted inclusive of all taxes, duties, levies etc., but excluding Service Tax. Service Tax will be paid on the bill amount.
2. Charges should be indicated in Rupees, both in figures and words. In case of any discrepancy, amount mentioned in words will prevail.
3. Charges shall be common for **all areas/locations** indicated in the RFP for which the bid is submitted.
4. Fidelity Insurance cover and all other charges should be included in the quote i.e per bundle cost.
5. Serial No 03 total will be taken as the final TCO of the bidder.

Signature :

Name & Designation:

Firms Name:

Seal:

Place:

Date:



**ANNEXURE V**

**Queries Related to RFP**

RFP :100001	<b>REQUEST FOR PROPOSAL (RFP) FOR APPOINTMENT OF AGENCIES FOR DEPLOYMENT OF CURRENCY SORTING TEAM (WITH NOTE SORTING MACHINE) AT BANKS CURRENCY CHESTS</b>				
SERVICE PROVIDERS NAME					
Sr No	Page #	Point / Section #	Main Section name	Clarification point as stated in tender document	Comment / Suggestions

(The above queries can be submitted by email prior to Pre-bid meeting date)

Only two Authorized representatives of the Service provider who have purchased the RFP will be allowed to attend the Pre-Bid meeting and during the tender opening process.



**ANNEXURE-VI**

**AGREEMENT TO BE ENTERED INTO BY THE SUCCESSFUL SERVICE PROVIDERS**

**THIS AGREEMENT** executed at \_\_\_\_\_ on this \_\_\_\_\_ day of \_\_\_\_\_ between **M/s. \_\_\_\_\_**, a company incorporated under the provisions of **Companies Act,1956/ Companies Act 2013 as may be applicable**, having its registered office/place of office at \_\_\_\_\_, hereinafter referred to as “SP” (which term shall unless repugnant to the context or meaning there of be deemed to mean and include heirs, representatives, administrators, successors and assigns) represented by **Shri \_\_\_\_\_** of the **ONE PART**; AND **Bank of Maharashtra** a body corporate constituted under the Banking Companies (Acquisition & Transfer of Undertakings) Act, 1970 and having its Zonal office at \_\_\_\_\_ and Currency Chest /Branch amongst other places at \_\_\_\_\_ hereinafter referred to as the “Bank” (which term shall include its successors and assigns) of the **OTHER PART**;(SP and the Bank are hereinafter collectively referred to as “parties” and individually as “party” also)

**WHEREAS:**

- A) The Bank is a premier nationalized Bank having branches all over India. In the course of business activities, the Bank is required to outsource currency sorting activity in its currency chests thereby to provide fast, prompt and efficient service to its branches and customers, desires to engage the services of **Service Provider (SP)**, for the purpose of providing currency sorting team for Bank Currency chests or at such other areas/ offices as may be advised by the Bank from time to time (hereinafter referred to as the “said Area”). The Agency so authorized will have to inter-alia provide trained currency sorting teams for currency chests of the Bank within the said area at the full risk and responsibility of the SP.
- B) The Service Provided (SP) is engaged in the business of providing various allied services including Currency sorting services and has represented to the Bank that it has the necessary and proper infrastructure, manpower, knowledge and expertise in providing such services. The SP has also represented to the Bank that it has obtained all requisite permissions and licenses from the government/ regulatory and other authorities for the purpose of doing the said business and the said licenses, permissions are effective and in force.
- C) For the aforesaid purpose the Bank issued a Request for Proposal “RFP – \_\_\_\_\_” inviting vendors to submit their bids in accordance with the terms set out therein. Pursuant to issuing the RFP, the Bank had short-listed Service Provider based on Technical Proposal and Commercial Proposal submitted by them. Subsequently, the Bank has selected the Vendor as a successful Service provider by accepting the Technical Proposal dated ..... and the Commercial Proposal dated ..... submitted by the Vendor
- D) Based on the representation made by the SP and upon its agreeing to comply with the terms and conditions stipulated by the Bank from time to time, the Bank has agreed to engaged the SP for the purpose of **sorting activity** on the terms and conditions contained herein.



**IN CONSIDERATION OF THE ABOVE, THIS AGREEMENT WITNESSETH AS FOLLOWS:**

1. The recitals stated above shall be treated as part of this operative portion as if incorporated herein verbatim.

**1. DEFINITIONS**

Affiliate of Bank shall mean and include:

- (a) any company which is the holding company or subsidiary of Bank, or
- (b) a person under the control of or under common control with Bank, or
- (c) any person, in more than 26% of the voting securities of which Bank has a direct or beneficial interest or control.

For the purpose of this definition of Affiliate, "control" together with grammatical variations when used with respect to any Person, means the power to direct the management and policies of such Person, directly or indirectly, whether through the ownership of the vote carrying securities, by contract or otherwise howsoever; and "Person" means a company, corporation, a partnership, trust or any other entity or organisation or other body whatsoever;

**Service Definitions:**

**Service shall mean and include the services as described in Schedule I of this agreement.**

**1A.SCOPE OF SERVICES:**

1A.1.The SP shall provide the said services to the Bank as described in "**Schedule I**" of this Agreement.

1A.2 The SP shall provide the said services at/pertaining to the places/offices/branches as communicated by Bank. Any addition/deletion to the list of places/offices/branches may be done by exchange of letters with mutual consent of parties hereto.

**2. EFFECTIVE DATE:**

2.1 This Agreement shall be effective from\_\_\_\_\_.

**3. TERM :**

3.1 This Agreement shall be valid for 12 months from \_\_\_\_\_, and will be renewed (from the date of contract) till a period of Three years after review of the performance of SP unless terminated sooner in accordance with the provisions of this agreement

3.2 The Bank shall have a right to terminate this Agreement at any time without assigning any reasons thereto, by giving not less than 30 days prior written notice of the intention to do so to the other party.

3.3 On the expiry or termination of the agreement, this Agreement shall, continue to be operative in full force and effect till renewal or alternate arrangement made by the Bank. During such continuation of the Agreement the terms and conditions herein recorded shall be valid subsisting and remain binding on both parties.



3.4 On the expiry or termination of this Agreement, SP shall handover or cause to be handed over all the Confidential Information, assets, documents, instruments and/or properties of or relating to the Bank and all other related materials in possession of SP to an authorized official of the Bank.

#### 4. **COMPENSATION AND BILLING:**

4.1 In consideration of said services to be provided by the SP, the Bank shall pay charges/fees as per **Financial bid- RFP Annexure IV** agreed upon by the Bank and the SP.

#### 5. **OBLIGATION OF THE SP:**

5.1 The SP shall employ sufficient number of personnel to provide said services in prompt and efficient manner.

5.2 The SP shall engage person only after antecedent check and Police verification is done & kept on record. The SP shall withdraw or bar any of its employee/s or agent/s if in the opinion of Bank the quality of service rendered by the said personnel is not as per specifications of the Bank or it is not in the interest of Bank that such personnel of the SP continues to be involved in the said services.

5.3 The SP agrees, represents and warrants that no Bank officer, director, employee or immediate family member thereof (collectively, "The Bank Personnel") has received or will receive anything of value of any kind from the SP or its officers, directors, employees or agents in connection with this Agreement; and that no Bank Personnel has a business relationship of any kind with the SP or its officers.

5.4 Unless otherwise expressed the SP shall meet with the Bank Personnel to discuss and review its performance on a regular basis.

#### 6. **INDEPENDENT SP:**

6.1 This agreement is on a principal to principal basis between the parties hereto. Nothing contained in this agreement shall be construed or deemed to create any association, partnership or joint venture or employer-employee relationship or principal-agent relationship in any manner whatsoever between the parties. The SP acknowledges that its rendering of services is solely within its own control subject to the terms and conditions agreed upon and agrees not to hold itself out to be an employee, agent or servant of the Bank or any subsidiary or affiliate thereof.

6.2 The SP's personnel, employees, agents, sub-contractors etc. have no authority/right to bind the Bank in any manner. It is also clarified that the personnel or employees of SP shall be employed by the SP and governed by terms of the SP's employment and the SP shall be solely responsible and liable in the event of any adverse claims of whatsoever nature made on the Bank by the employees of the SP.



## 7. SUB-CONTRACTORS :

7.1 The SP shall not assign or subcontract any of its responsibilities contained in this agreement to any agent, sub-agent or subcontractor without prior written permission of the Bank, which the Bank may deny at its absolute discretion and if the Bank gives such prior written permission to sub - contract or any agent, it shall not be construed as waiver of any accrued rights and/or liabilities and the SP shall be fully responsible for all acts and omissions of its contractors, sub-contractors or agents. Nothing in this Agreement shall be construed to create any contractual or other relationship between the Bank and any such contractor/ sub-contractor or agent, nor any obligation on the part of the Bank to pay or see to the payment of any money due to any contractor/ sub-contractor/agent. Bank shall have right to assign this agreement or benefits of this agreement to its subsidiary, associate or group company.

## 8. TAXES :

8.1 The SP shall be solely liable for the payment of all taxes, duties, fines, penalties, etc., by whatever name called as may become due and payable under the local, state and/or central laws, rules and/or regulations as may be prevalent and as amended from time to time in relation to the services rendered pursuant to this agreement and any amounts payable by the Bank to the SP shall be subject to any tax required to be deducted at source in accordance with the applicable laws and regulations.

8.2 The SP shall co-operate fully in the defending any claim/s by any local, state or union authorities against the Bank with respect to any taxes and/or duties due and payable by the SP. This provision shall survive **termination of this Agreement**.

## 9. COMPLIANCE WITH LAWS :

9.1 The SP agrees that it shall comply with all applicable union, state and local laws, ordinances, regulations and codes in performing its obligations hereunder, including permits and certificates and payment of taxes where ever required. If at any time during the term of this Agreement, the Bank is informed or information comes to the Bank's attention that the SP is or may be in violation of any law, ordinance, regulation, or code (or if it is so decreed or adjudged by any court, tribunal or other authority), the Bank shall be entitled to terminate this Agreement with immediate effect.

9.2 The SP shall be responsible for compliance of all laws, rules, regulations and ordinances applicable in respect of its employees to Minimum Wages Act, Provident Fund laws, Workmen's Compensation Act and shall establish and maintain all proper records particularly but without limitation, accounting records, required by any law, code, practice or corporate policy applicable to it from time to time including records and returns as applicable under the Labour Legislation and the SP shall indemnify and save the Bank harmless in the event of any claim from any statutory authority or any employee/s or agent or employee/s of subcontractors of the SP.

## 10. INSPECTION AND RIGHT TO AUDIT :

10.1 The SP shall maintain its regular books of account in respect of said services and shall, allow the Bank, its management, its auditors and/or regulators to inspect, examine and audit



the SP's operations and business records which are directly relevant to the services and financial arrangement, as set forth in this Agreement.

#### 11. CONFIDENTIALITY AND SECRECY:

- 11.1 The SP acknowledges and agrees that all tangible and intangible information obtained, developed or disclosed including all documents, data, papers, statements, any business/customer information, trade secrets and process of the Bank relating to its business practices in connection with the performance of said services under this Agreement or otherwise, is deemed by the Bank and shall be considered to be confidential and proprietary information ("Confidential Information").
- 11.2 The SP agrees and undertakes that the Confidential Information shall not be used or permitted to be used in any manner except for the purpose of performance of this agreement and the SP shall not disclose or part with the Confidential Information to unauthorized person/s. The SP shall ensure that the Confidential Information is safeguarded and shall take all necessary action to protect it against misuse, loss, destruction, alterations or deletions thereof. The SP shall ensure that its employees/agents/sub-contractors are bound by similar obligation to maintain secrecy in respect of Confidential Information.
- 11.3 The SP acknowledges that in the event of any breach or threatened breach of this clause by the SP and/or its employees/agents/sub-contractors the SP shall be liable to pay damages as may be quantified by the Bank.
- 11.4 The SP acknowledges that in the event of any breach or threatened breach of this section by SP/its employees/agents, monetary damages may not be an adequate remedy; therefore, the Bank shall be entitled to injunctive relief to restrain the SP/its employees/agents from any such breach, threatened or actual. This provision shall survive expiry or termination of this agreement.

#### 12. INSURANCE:

- 12.1 The SP shall maintain at its own costs, throughout the tenure of this agreement and any extensions thereof, insurance coverage for adequate amount in consultation with the Bank, including but not restricted to, Comprehensive General Liability Insurance covering bodily harm, injury, death of all individuals employed/assigned by SP to perform the services required under this Agreement;
- 12.2 The SP shall also take, at its own costs, insurance policies for an amount of Rs 2cr per Currency chest against dishonesty, theft, extortion, robbery, forgery, altered documents, fraud, fidelity and/or any other dishonest acts on the part of SP's employees or representatives as Loss Payee/beneficiary.
- 12.3 The SP further undertakes at its sole expense to provide for insurance of all property, individuals, employees, agents or persons assigned to perform the services under this agreement, as may be required by the Bank upto such limits as may be specified by the Bank.
- 12.4 The SP undertakes to provide such documentary proof of compliance of this clause as may be required by the Bank or its auditors or any other authorities.



**13. INDEMNIFICATION:**

- 13.1 The SP shall fully indemnify and hold harmless the Bank against any liability, losses, claims, costs including attorney's cost, expenses accruing, incurred or suffered by the Bank directly or indirectly arising on account:
- Of any act, commission or omission, negligence, fraud, forgery, dishonesty, misconduct or violation of any of the terms and conditions this agreement by the SP/its employees/agents/subcontractors;
  - Of any robbery, theft, extortion, misappropriation, accident when any assets or properties or documents or instruments are or deemed to be in the custody of the SP.
- 13.2 The SP shall be liable to pay the amount to the Bank as determined by the Bank under this provision on demand and the Bank shall be entitled to adjust the amounts so determined to be due from the SP against the future payments due by the Bank to the SP.

**14. WARRANTY:**

- 14.1 The SP hereby represents and warrants to the Bank that it shall not violate any proprietary and intellectual property rights and any third party, including without limitation, confidential relationships, patent, trade secrets, copyright rights and any other proprietary rights. The SP hereby agrees to indemnify and hold the Bank harmless from any loss, claim, damage, costs or expense of any kind including reasonable attorney's fees, to which the Bank may be subjected by virtue of a breach of the foregoing warranty.
- 14.2. The SP further warrants to the Bank that, during the term of this Agreement, the materials and services to be delivered or rendered hereunder, will be of the kind and quality designated and shall meet specifications as well as manners as determined in the Bank's sole and exclusive discretion and communicated to the SP from time to time.
- 14.3 The employees of the SP shall continue to be the employees of the SP and work under its directions and shall not become or claim any employment from Bank by virtue of providing said services, irrespective of the location of their work.
- 14.4 Notwithstanding any other provisions of this Agreement, in no event shall the Bank be liable to the SP for lost profits or revenues, consequential or similar damages arising out of or in connection with the said services, materials or assistance provided under this Agreement, or for any claim made by the Bank on the SP.
- 14.5 The SP represents that it has taken all necessary corporate action to authorize the execution and consummation of this Agreement and will furnish satisfactory evidence of same upon request. An authenticated list of the Officers of the SP who are authorized to sign and/or execute this Agreement and/or other related documents and writings shall be provided to the Bank duly authenticated.

**15. DEFAULT AND TERMINATION :**

Notwithstanding anything herein contained, the Bank may by giving Fifteen (15) days notice in writing to SP and terminate this Agreement under any one or more of the following circumstances:

- 15.1 In the event of any default by the SP, if in the opinion of the Bank, performance of any of the said services under this Agreement by the SP, is not acceptable being in contravention of any laws as may be applicable from time to time or industry practice, under the circumstances which would amount to objectionable service.
- 15.2 If SP fails to perform the said services under this Agreement or to observe any of its obligations or breaches all or any of the terms of this Agreement.





- 15.3 If a petition for insolvency is filed against the SP and such petition is not dismissed within Ninety (90) days after filing and/or if the SP makes an arrangement for the benefit of its creditors or, if the Court Receiver is appointed as receiver of all/any of SP's properties.
- 15.4 If in the opinion of the Bank the interest of the Bank are jeopardized in any manner whatsoever.
- 15.5 It is hereby agreed and understood by the parties that the provisions of this Clause shall not limit or restrict nor shall they preclude the Bank from pursuing such further and other legal actions, against SP for any breach or non-compliance of the terms of this Agreement.

**16. PUBLICITY :**

- 16.1 The SP shall not use the name and/or trademark/logo of the Bank, its group companies, subsidiaries or associates in any sales or marketing publication or advertisement, or in any other manner without prior written consent of the Bank.

**17. SUCCESSORS :**

- 17.1 This Agreement binds the heirs, executors, administrators, successors and permitted assigns of the SP with respect to all covenants herein, and cannot be changed except by written agreement signed by both parties. The term "SP" wherever used in this Agreement shall mean and include its employees, agents, subcontractors and representatives and the heirs, executors, administrators, successors and assigns of all such employees, agents, subcontractors and representatives.

**18. ARBITRATION:**

- 18.1 The Bank **represented by the Zonal Manager** and the SP shall make every effort to resolve amicably, by direct informal negotiation between the respective representatives of the Bank and the SP, any disagreement or dispute arising between them under or in connection with the contract.
- 18.2. If within thirty days from the commencement of such negotiations between the representatives of the parties, the Bank and the SP have been unable to resolve contractual dispute amicably, either party may require that the dispute be referred for resolution through formal arbitration.

All disputes, differences and questions of any nature which at any time arise between the Parties to this Agreement or their respective representatives and assigns or any of them out of the construction of or concerning anything contained in or arising out of this Agreement or as to the rights, duties or liabilities under it of the Parties to it respectively or their respective representatives shall be subject to exclusive jurisdiction of the courts at **Pune:**

- (i) Any dispute, controversy or claims arising out of or relating to this Agreement or any breach, termination or invalidity thereof, shall be settled by arbitration in accordance with the Indian Arbitration and Conciliation Act, 1996.
- (ii) The arbitration tribunal shall be composed of one arbitrator acceptable to both parties OR the number of arbitrators shall be three, with each side to the dispute being entitled to appoint one arbitrator. The two arbitrators appointed by the parties shall appoint a third arbitrator shall act as the chairman of the proceedings.
- (iii) The place of arbitration shall be **Pune** and any award made whether interim or final,



- (iv) shall be deemed for all purposes between the Parties to be made, in **Pune**.
- (v) The arbitration procedure shall be conducted in the English language and any award or awards shall be rendered in English. The procedural law of the arbitration shall be Indian law.
- (vi) The award of the arbitrators shall be final and conclusive and binding upon the Parties, and the Parties shall be entitled (but not obliged) to enter judgement thereon in any one or more of the courts having jurisdiction.
- (vii) Each Party shall bear the expenses of the arbitrator appointed by it, and all the other expenses shall be shared by the Parties equally.
- (viii) Continuous Services.

Notwithstanding the existence of a dispute, and/or the commencement of arbitration proceedings, the SP should continue to provide services to the Bank as per the contract **till alternate arrangements are made**.

#### 19. **FORBEARANCE:**

19.1 The failure on the part of the Bank to insist upon the performance of any terms and conditions of this Agreement, to exercise any right or privilege conferred in this Agreement, or to demand any penalties resulting from any breach of any of the terms or conditions of this Agreement shall not to be construed as a waiver on the part of the Bank of any terms, conditions, rights or privileges, but the same shall continue and remain in full force and effect, nor will such waiver affect any subsequent breach or subsequent action in that behalf

#### 20. **PROPRIETARY RIGHTS:**

20.1 The SP agrees that work product including but not limited to all information, reports, studies, software (including source codes, object codes and executables), flow charts, diagrams and other intangible and tangible material of any nature whatsoever produced by or as a result of any of the services rendered hereunder shall be the sole and exclusive property of the Bank. In furtherance thereof, hereby-irrevocable grants, assigns, transfers to the Bank all rights, title and interest of any kind, in and to any work product produced hereunder. The SP shall be entitled to make absolutely no use of any of the materials except as may be expressly permitted in writing by the Bank.

#### 21. **GENERAL PROVISIONS:**

21.1 Paragraph Headings: Paragraph headings are for convenience only and shall not be a part of the Terms and conditions of this Agreement.

21.2 Severability: If any term or provision of this Agreement should be declared invalid by a court of competent jurisdiction, the remaining terms and provisions of this Agreement shall remain unimpaired and be in full force and effect.

21.3 Except as specifically set forth or referred to herein, nothing contained or implied herein is intended or shall be construed to convey any rights upon any person or entity other than that of the SP and the Bank.

21.4 All rights and remedies conferred under this Agreement or by law shall be cumulative and may be exercised singularly or concurrently.



21.5 The terms and provisions of this Agreement that by their nature and content are intended to survive the performance hereof by any or all parties hereto shall so survive the completion and termination of this Agreement.

**22. COMPLETE AGREEMENT:**

22.1 This Agreement supersedes any and all agreements; contracts or addenda relating to the SP in respect of said services. This Agreement is entire in itself and cannot be changed or terminated orally. No modification waiver or amendment of this Agreement shall be binding unless communicated in writing and signed by both parties. All legally required amendments shall automatically become an integral part of this Agreement.

22.2 This Agreement, together with Schedules, is the entire agreement and expresses the complete, exclusive and final understanding of the parties with regard to the subject matter herein and may not be altered, amended or modified except in writing and signed by the parties.

**23. NON EXCLUSIVE AGREEMENT**

23.1 This agreement is on non-exclusive basis and the SP does not have any exclusive right to provide the said services to the Bank. Bank is free to engage any other SP/SP's or may entrust similar services to any other person/s. The SP shall also be at liberty to provide similar services to any other person.

**24. NOTICES:**

24.1 Any notice/ letter required to be served by one party to another in pursuance of this Agreement shall be served upon the other, in writing, at the respective address as mentioned here in below;

- (i) In case of the SP:
- (ii) In case of the Bank: Bank of Maharashtra, Zonal Office\_\_\_\_\_

24.2 All correspondence, notices or any other communication, shall be deemed to have been duly and sufficiently served on the parties Seven (7) days after the same shall have been sent by registered post, properly addressed to the parties at their above mentioned respective addresses or, as otherwise intimated by the parties, and if delivered to the parties against acknowledgment such correspondence, notices, or any other communication shall be deemed to have been duly served as on the date of delivery.

**25. GOVERNING LAW/ JURISDICTION:** This Agreement shall be governed by and construed in accordance with the laws of India and shall be subject to the exclusive jurisdiction of the courts of Pune only.

**IN WITNESS WHEREOF** the parties hereto have hereunto set and subscribed there respective hands and seals at Mumbai the day, month and year first hereinabove written.

SIGNED, SEALED AND DELIVERED by the within named

Through its Authorized Signatory in the presence of

- 1. \_\_\_\_\_
- 2. \_\_\_\_\_

SIGNED, SEALED AND DELIVERED by within named Bank of Maharashtra in the presence of

- 1. \_\_\_\_\_
- 2. \_\_\_\_\_



**PROCESS DOCUMENT-- SORTING OF CURRENCY BY OUT SOURCED STAFF (FROM SERVICE PROVIDERS) AT CURRENCY CHEST'S**  
**(1)HANDLING, COUNTING & SORTING**

The scope of the work involves handling, counting and sorting of (INR)currency as per RBI norms (Clean Note policy) at Banks Currency chest location by engaging suitable outsourced personnel for sorting of currency activity deployed through experienced Service provider (SP) thereby ensuring the quality of currency sorting as prescribed by RBI and achieving daily target of sorting of currency as specified by the Bank i.e. minimum 200 bundles per Note Sorting Machine installed by the SP at Currency chests during the working hours i.e. Eight hours per day (Excluding Sundays & Public Holidays) and Manual sorting of Rs10, Rs20 & Rs50 denomination currency- maximum 50 bundles per day. All activities will be undertaken under CCTV system at the Sorting room. The detailed task is enumerated below:

- i. The Team Leader (from the SP) assigned to the Currency chest during the day begin, will receive the Unsorted cash-box of a particular branch and take out cash bundles in the presence of Officer In-charge, Currency chest (OIC, CCI) /Currency chests Officer strictly under CCTV system coverage area (Bundles of 10 packets each, each packet containing 100 pieces of currency notes).Make entry in sorting machine register as per defined format of the Bank.
- ii. The sorting team will separate the cash packets from the bundles handed over by the OIC, Currency Chest.
- iii. Stack currency into the Note Sorting Machine. After the NSM sorts the currency, segregate the currency (counted in the note sorting machine) including labelling, banding and cross banding and shrink wrapping (Soiled notes) as directed by OIC Currency Chest into the following categories
  - a. ATM issuable Currency
  - b. Re-issuable Currency
  - c. Soiled Currency
  - d. Suspected / Fake Currency—for adjudication by OIC ,Currency chest.
- iv. In case of any shortfall of cash, the sorting team leader should report and document the cash shortfall on the memo (Note the time and date in a register provided by the Bank about the shortfall and signature of the OIC Currency Chest informing the batch of cash belonging to particular branch).
- v. Bundle the ATM Issuable currency, Sorted Re-issuable Currency (undertake banding & bundling of notes using machines provided by the Bank) and sort Soiled Currency separately & shrink wrap the soiled notes as per RBI guidelines.



- vi. Reconcile the cash received with the ATM Issuable currency, Re-issuable Currency, Soiled Currency and Fake Currency and update the system provided at the Currency chest.
- vii. Account and Balance the currency before handing-over the ATM Issuable currency, Re-issuable Currency, Soiled Currency and Fake Currency to the OIC Currency Chest at the End-of-Day.
- viii. Log the day activity with output of each team machine wise in a register and get it countersigned daily.
- ix. Each Note Sorting machine shall be manned by number of persons as per the policy of the SP and the overall management will be by a Team leader of the SP (Service Provider).
- x. The Sorting team will assist the OIC, Currency Chest in handling the sorted currency, the OIC will finally lodged in the earmarked Bins inside the Chest Strong room.

## **(2) CONTROL MEASURES:**

(i)The sorting team will have access only till the Sorting room,all other areas will be restricted. Banks Officer will supervise the daily work of the Sorting team deployed during the Sorting of currency.

(ii)The strict monitoring and surveillance will be ensured by the OIC Currency Chest and chest officers made in charge of the Sorting room. All the activities in the Note Sorting room will be covered under CCTV surveillance systems.

(iii)The sorting team will be assigned the task through the agency after background check, Police verification, Medical fitness, verification of documents etc. Copies of related reports shall be made available to OIC Currency Chest.

(iv)Rotating of the Sorting personnel will be ensured.

(v)Strict security measures such as wearing of Dungaree (Without pockets) provided by the SP, bare feet and strict enforcement of prohibition of use of mobile and personal items entry into the Currency Chest, Frisking by Security personnel of each and every persons before entry to and exit from the chest etc. shall be ensured.

(vi)Fidelity cover, Performance guarantee shall be executed by the agency and the documents should be presented to the Bank officials for record. Only trained sorters will



be deputed for the task and the quality of the sorting as per RBI guidelines will be the KRA for the agency. The standards will be ensured by strict monitoring of the quality of sorted currency and output specified per machine for the duration of the task. Manual sorting of Rs10, Rs20 & Rs50 denomination currency (as per requirement of the Currency Chest In charge)- minimum 50 bundles per day (8Hours) (One bundle will contain 10 currency packets, each packet shall contain 100 pieces of currency notes).

### **QUALITATIVE REQUIREMENTS**

- i. The vendor is free to deploy any number of resources per machine for operations. The list of staff however, has to be provided to the Bank beforehand and approved by the Bank.
- ii. Each resource should have appropriate skill set to complete the task assigned.
- iii. Each resource should meet minimum criteria as per Annexure-I.
- iv. All notes received on T should be counted and sorted on the same date.
- v. There should be a average minimum of 200 bundles processed per day in each machine provided by the SP.
- vi. In case the vendor is able to do more than 200 bundles per day per NSM, it will be at the discretion with the Bank to permit the same.
- vii. All records should be made and maintained according to the policy of the Bank. There should not be any errors in records keeping while counting, sorting, or segregation of notes.
- viii. In case fake notes, Issuable notes, Mutilated notes etc. are detected in the remittance by the RBI from the remittance lot (soiled notes) or during the inspection from the currency kept in the bins (Strong room) after sorting by RBI team/Banks Inspection team at the Currency chest, the value of the notes detected will be penalized as per prevailing RBI guidelines on Penalty (Refer-RBI Master Circular on the scheme of Incentives and Penalties for bank branches including currency chests) and the same would be recovered from the SP with due warning for discontinuation of the contract. There should not be any objections to any discrepancies in this regard.
- ix. All records should be made and maintained according to the policy of the Bank. There should not be any errors in records keeping while counting, sorting or segregation of notes.
- x. The SP will be required to ensure the quality of sorting. In case there is frequent report of discrepancies in the soiled note remittance to RBI and the daily issuable



notes to ATM and branches, the agency will be duly warned to improve the quality from the sorting team and in case there is no improvement, the agency will be requested to stop the sorting services, notice for the same will be at the discretion of the Bank.

- xi. Bank reserves the right to reject any Sorter staff deployed by the SP without assigning any reasons whatsoever.

**QUALITATIVE & ELIGIBILITY CRITERIA OF THE SORTING STAFF:**

- i. Minimum 12 std pass and maximum age should not exceed 60 yrs .
  - ii. Police verification undertaken within last 6 months- copy (Original) to be submitted.
  - iii. Antecedence verification report by the agency.
  - iv. Copy of bio data having photograph and impression of the thumb.
  - v. Working knowledge of English and local language.
  - vi. Should be trained in Sorting of cash and should have basic trouble shooting skills pertaining to Note Sorting Machine- Certificate by the agency.
  - vii. Should be medically fit to undertake the work of sorting – free from any medical problems- submission of medical certificate certifying physical and mental health.
  - viii. Should be disciplined, well mannered, have sound integrity and be professional in the given task.
  - ix. Should be able to function as a team and cordial with the Currency chest staff.
  - x. The sorting staff should be within the age group of 18 to 60 yrs.
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**SCHEDULE - II**

**NON - DISCLOSURE AGREEMENT**

This Confidentiality cum Non-disclosure Agreement is entered into at \_\_\_\_\_ on this day \_\_\_\_\_ of \_\_\_\_\_ 2015, between \_\_\_\_\_ (Insert Name of the Service provider) a company within the meaning of Companies Act, 1956/Companies Act 2013 as applicable, having its Registered Office at \_\_\_\_\_ (herein after called "Service provider") and Bank of Maharashtra, a Body Corporate constituted under the Banking Companies (Acquisition & Transfer of Undertakings) Act, 1970 having its Head Office at 1501, 'LOKMANGAL', Shivajinagar, Pune 411005 (herein after referred to as 'BOM' or "Bank").

The Service provider and BOM had discussions and negotiations concerning the establishment during continuance of a business relationship between them as per Agreement dated \_\_\_\_\_ (hereinafter referred to as 'Agreement'). In the course of such discussions and negotiations, it is anticipated that either party may disclose or deliver to the other party certain of its trade secrets or confidential or proprietary information for the purpose of enabling the other party to evaluate the feasibility of such a business relationship. The parties have entered into this Agreement, in order to assure the confidentiality of such trade secrets and confidential and proprietary information in accordance with the terms of this Agreement. As used in this Agreement, the party disclosing Proprietary Information (as defined below) is referred to as the 'Disclosing Party' and will include its affiliates and subsidiaries, the party receiving such Proprietary Information is referred to as the 'Recipient', and will include its affiliates and subsidiaries.

Now this Agreement witnesseth:

1. Proprietary Information: As used in this Agreement, the term 'Proprietary Information' shall mean all trade secrets or confidential or Proprietary Information designated as such in writing by the Disclosing Party, whether by letter or by the use of an appropriate prominently placed Proprietary stamp or legend, prior to or at the time such trade secret or confidential or Proprietary Information is disclosed by the Disclosing Party to the Recipient. Notwithstanding the forgoing, information which is orally or visually disclosed to the recipient by the Disclosing Party or is disclosed in writing unaccompanied by a covering letter, proprietary stamp or legend, shall constitute proprietary information if the disclosing party, within 10 (ten) days after such disclosure, delivers to the Recipient a written document or documents describing such Proprietary Information and referencing the place and date of such oral, visual or written disclosure and the names of the employees or officers of the Recipient to whom such disclosure was made.

1. Confidentiality

- a) Each party shall keep secret and treat in strictest confidence all confidential information it has received about the other party or its customers and will not use the confidential information otherwise than for the purpose of performing its obligations under this Agreement in accordance with its terms and so far as may be required for the proper exercise of the Parties' respective rights under this Agreement.





- b) The term 'confidential information' shall include all written or oral information (including information received from third parties that the 'Disclosing Party' is obligated to treat as confidential) that is (i) clearly identified in writing at the time of disclosure as confidential and in case of oral or visual disclosure, or (ii) that a reasonable person at the time of disclosure reasonably would assume, under the circumstances, to be confidential. Confidential information shall also include, without limitation, software programs, technical data, methodologies, know-how, processes, designs, new products, developmental work, marketing requirements, marketing plans, customer names, prospective customer names, customer information and business information of the 'Disclosing Party'.
3. Non-Disclosure of Proprietary Information: For the period during the Agreement or its renewal, the Recipient will:
- (a) Use such Proprietary Information only for the purpose for which it was disclosed and without prior written authorization of the Disclosing Party shall not use or exploit such Proprietary Information for its own benefit or the benefit of others.
  - (b) Protect the Proprietary Information against disclosure to third parties in the same manner and with the reasonable degree of care, with which it protects its confidential information of similar importance: and
  - (c) Limit disclosure of Proprietary Information received under this Agreement to persons within its organization and to those third party contractors performing tasks that would otherwise customarily or routinely be performed by its employees, who have a need to know such Proprietary Information in the course of performance of their duties and who are bound to protect the confidentiality of such Proprietary Information.
4. Limit on Obligations : The obligations of the Recipient specified in clause 3 above shall not apply and the Recipient shall have no further obligations, with respect to any Proprietary Information to the extent that such Proprietary Information:
- a) Is generally known to the public at the time of disclosure or becomes generally known without any wrongful act on the part of the Recipient,
  - b) Is in the Recipient's possession at the time of disclosure otherwise than as a result of the Recipient's breach of a legal obligation;
  - c) Becomes known to the Recipient through disclosure by any other source, other than the Disclosing Party, having the legal right to disclose such Proprietary Information.
  - d) Is independently developed by the Recipient without reference to or reliance upon the Proprietary Information; or
  - e) Is required to be disclosed by the Recipient to comply with applicable laws or governmental regulation, provided that the recipient provides prior written notice



of such disclosure to the Disclosing Party and takes reasonable and lawful actions to avoid and/or minimize the extent of such disclosure.

5. Return of Documents: The Recipient shall, upon the request of the Disclosing Party, in writing, return to the Disclosing Party all drawings, documents and other tangible manifestations of Proprietary Information received by the Recipient pursuant to this Agreement (and all copies and reproductions thereof) within a reasonable period. Each party agrees that in the event it is not inclined to proceed further with the engagement, business discussions and negotiations, or in the event of termination of this Agreement, the Recipient party will promptly return to the other party or with the consent of the other party, destroy the Proprietary Information of the other party. Notwithstanding, the decision of the recipient party returning of documents or termination of agreement, the recipient party will not disclose the confidential information to any third party.
6. Communications: Written communications requesting or transferring Proprietary Information under this Agreement shall be addressed only to the respective designees as follows (or to such designees as the parties hereto may from time to time designate in writing)  
MIS \_\_\_\_\_(BOM) Attn : \_\_\_\_\_Attn-----
7. Term: The obligation pursuant to Clause 2 and 3 (Confidentiality and Non-Disclosure of Proprietary Information) will survive for 2 years following the term of the Agreement dated \_\_\_\_\_.  
a. Nothing herein contained shall be construed as a grant by implication, estoppels, or otherwise or a license by either party to the other to make, have made, use or sell any product using Proprietary Information or as a license under any patent, patent application, utility model, copyright or any other industrial or intellectual property right covering same.
8. Damages: The provisions of this Agreement are necessary for the protection of the business goodwill of the parties and are considered by the parties to be reasonable for such purposes. Both the parties agree that any breach of this Agreement will cause substantial and irreparable damages to the other party and, therefore, in the event of such breach, in addition to other remedies, which may be available, the party violating the terms of Agreement shall be liable for the entire loss and damages on account of such disclosure.  
Each party agrees to indemnify the other against loss suffered due to breach of contract and undertakes to make good the financial loss caused directly or indirectly by claims brought about by its customers or by third parties.
9. Miscellaneous:  
a) This Agreement may not be modified, changed or discharged, in whole or in part, except by a further Agreement in writing signed by both the parties.  
b) This Agreement will be binding upon and ensure to the benefit of the parties hereto and it also includes their respective successors and assignees.



- c) The Agreement shall be construed and interpreted in accordance with the laws prevailing in India.

In witness whereof, the parties hereto have agreed, accepted and acknowledged and signed these presents, on the day, month and year mentioned herein above.

Signed by the within named  
the Bank, Bank of Maharashtra  
through its authorized signatory

For and on behalf of Bank of Maharashtra  
Zonal Manager , \_\_\_\_\_ZONE

Signed by the within named  
through its authorized signatory

For and on behalf of

Witnesses:

1. Bank of Maharashtra,  
Zonal Office \_\_\_\_\_ 2. \_\_\_\_\_