

RFP Reference No: BOM/ABC/MF/2021-22/RFP-01

REQUEST FOR PROPOSAL (RFP) FOR  
CORPORATE TIE-UP WITH ONLINE MUTUAL FUNDS AGGREGATOR, ONLINE INVESTMENT  
AND ROBO-ADVISORY SERVICE PROVIDER

DATE 21.05.2021



**Alternate Business Channel**

**Head Office** "LOKMANGAL", 1501 SHIVAJINAGAR, PUNE-411005  
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## **DISCLAIMER**

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This RFP document is not an agreement and is not an offer or an invitation by Bank of Maharashtra (BOM) to any party other than applicants who are qualified to submit the bids (bidders). It 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 required to enable an intending contracting party to determine whether or not to enter into a contract or arrangement with the Bank in relation to the provision of services. Neither the 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 the 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. The Bank may in its absolute discretion, but without being under any obligation to do so, update, amend or supplement the information in this RFP.

<b>Abbreviation</b>	<b>Expansion</b>
BOM	Bank of Maharashtra
MF	Mutual Fund
AMC	Asset Management Company
KYC	Know Your Customer
ARN	AMFI Registration Number
AMFI	Association of Mutual Funds of India
SEBI	Securities Exchange Board of India
NPS	National Pension Scheme
MIS	Management Information Systems
INR	Indian Rupee
SIP	Systematic Investment Plan
SWP	Systematic Withdrawal Plan
SMS	Short Message Service
B2C	Business to Company
NEFT	National Electronic Fund Transfer
RTGS	Real Time Gross Settlement
ECS	Electronic Clearing System
AUM	Assets Under Management
MS Word	Microsoft Word
MS Excel	Microsoft Excel
RBI	Reserve Bank of India
RFP	Request For Proposal
SOW	Statement of Work
UAT	User Acceptance Test

<b>General Detail</b>	
<b>Tender No</b>	BOM/ABC/MF/2021-22/RFP-01
<b>Bank Name</b>	Bank of Maharashtra
<b>Scope of Work</b>	Providing an online mutual funds aggregation platform, online investment and Robo-advisory services for banks existing & new customers
<b>Tender Details</b>	Request for proposal (RFP) for corporate tie-up with online mutual funds aggregator, online investment and Robo- advisory service provider
<b>Mode of Tender Submission</b>	Online and part of Offline
<b>Tender Type</b>	Open
<b>Type of Contract</b>	Service
<b>Bidding Type</b>	Indigenous
<b>Consortium</b>	Not Allowed
<b>Important information regarding Bid submission Tender Reference</b>	
Price of Tender copy	Rs. 15,000/- + Rs. 2,700/- GST = Rs.17,700/- (Non Refundable)
Date of commencement of issue of tender document	21.05.2021
Bid Security Deposit (EMD)	NIL ("Bid Security Declaration" as per latest guide line issued by Govt. - No. F.9/4/2020-PPD dated on 12/11/2020)
Queries to be mailed by	29.05.2021 up to 14:00 hours
Pre Bid Meeting	03.06.2021 at 16:00 hours
Last Date and Time for receipt of tender offers	07.06.2021 up to 14:00 hours
Date of opening of technical bids	07.06.2021 at 16.00 hours
Date of opening of commercial bids	Will be informed to Technically qualified bidders separately
Address of Communication	Chief Manager Alternate Business Channel Bank of Maharashtra, Head Office, "Lokmangal" 1501, Shivaji Nagar Pune – 411 005. PUNE – 411 005.
Contact Telephone Numbers	(020) 25614287
Website	www.bankofmaharashtra.in
<b>Tender Activity Configuration</b>	
<b>Pre-bid-Meeting</b>	On 03.06.2021 at 16:00 hrs. Bank of Maharashtra Central Office, 'Lokmangal' 1502, Shivaji Nagar, Pune – 411005 (Online in case of exigencies)
<b>Details</b>	
<b>Eligibility Criteria :</b>	As per RFP Document
<b>General Terms and condition :</b>	As per RFP Document

<p><b>Other Details :</b></p>	<p>The bidders must fulfil the eligibility criteria for being eligible to bid.</p> <p>The EMD and Participation Fee along with physical copies of all the documents mentioned in the RFP document in support of eligibility criteria etc. must be received at the contact address as detailed hereinafter before the date and time of submission of bid.</p> <p>All envelopes must be super-scribed with the following information:</p> <ol style="list-style-type: none"> <li>1. Name of Bidder</li> <li>2. Offer Reference</li> <li>3. Type of Offer (Technical or Commercial)</li> <li>4. Phone, Fax and Email of the bidder</li> </ol> <p>The prospective bidders may mail their queries and suggestions, if any, through e-mail on <a href="mailto:cmabc@mahabank.co.in">cmabc@mahabank.co.in</a> <b>before 29.05.2021, 14.00 hrs.</b> in the <b>Annexure</b> having subject line as “<b>PROVIDING MUTUAL FUNDS AGGREGATOR PLATFORM, ONLINE</b>”</p>
<p><b>INVESTMENT AND ROBO-ADVISORY SERVICES</b>”. The Suggestions and queries shall be responded in the <b>pre-bid meeting on 03.06.2021</b> and subsequent changes made, if any, based on the suggestions and clarifications as above shall be deemed to be part of the RFP document.</p> <p>No suggestions or queries shall be entertained after pre-bid meeting.</p> <p style="text-align: center;">Contact details of the Bank:</p> <p style="text-align: center;">Chief Manager Bank of Maharashtra, Head Office 'Lokmangal' 1501, Shivaji Nagar, PUNE - 411005 Phone: 020 25614287 E-mail: <a href="mailto:cmabc@mahabank.co.in">cmabc@mahabank.co.in</a></p>	

**Important Clarifications:**

Following terms are used in the document interchangeably to mean:

<b>Sr. No</b>	<b>Particulars</b>
1)	Bank and BOM means "Bank of Maharashtra".
2)	Recipient, Respondent, Vendor and Bidder means "Respondent to the RFP document".
3)	Branch and Branches mean any office/branch of the Bank where risk related transaction takes place
4)	Vendor / Respondent / Bidder are used interchangeably in this document and carry the same meaning.
5)	Words used as bid / proposal / offer mean response to this RFP by the vendor and are used interchangeably.
6)	Words software, Solution and System used in this RFP has the same meaning and are used interchangeably.
7)	Customer of the Bank for the purpose of this RFP refers to account holders or new customer acquired of the Bank as well as persons referred by customers and staff of BOM.

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## **1. INTRODUCTION**

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### **1.1 Bank's Profile**

- 1.1.1 Bank of Maharashtra (BOM), a body constituted under Banking Companies Acquisition and Transfer of Undertakings Act 1980 has its Head Office at Central Office, 'Lokmangal', 1501 Shivaji Nagar Pune 411005.
- 1.1.2 Bank of Maharashtra hereinafter called "Bank" which term or expression unless excluded by or repugnant to the context or the meaning thereof, shall be deemed to include its successors and permitted assigns hereinafter called "Bank of Maharashtra" or "Bank" or "bank" or "BOM", issues this "Request for Proposal", hereinafter called "RFP".
- 1.1.3 Bank has achieved Total Business of ₹2,81,482 crore as on 31<sup>st</sup> Mar, 2021.
- 1.1.4 As on 31<sup>st</sup> Mar, 2021, Bank has 1,915 Branches and an ATM network of 1,499 ATMs across the country.
- 1.1.5 Bank uses Information Technology in all spheres of its functioning by connecting all its Branches, Clusters, Cluster Monitoring Offices, Corporate office and Data Centre by WAN.
- 1.1.6 Further details of Bank including profile, products and services are available in Bank's website at <https://www.bankofmaharashtra.in/>

### **1.2 Introduction**

- 1.2.1 This RFP is issued for inviting proposals for "Corporate Tie-up with Online Mutual Funds Aggregator, Investment and Robo-Advisory Service Provider", from eligible bidders satisfying the eligibility criteria as set out in this document.

### **1.3 Information Provided**

- 1.3.1 This RFP document contains statements derived from information that is believed to be true and 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 the Bank in relation to the provision of services. Neither the Bank nor any of its directors, officers, employees, agents, representatives, contractors, or advisers gives any representation or warranty (whether oral or written), express or implied as to the accuracy, updating or completeness of any writings, information or statement given or made in this RFP document. Neither the Bank nor any of its directors, officers, employees, agents, representatives, contractors, or advisers has carried out or will carry out an independent audit or verification or investigation or due diligence exercise in relation to the contents of any part of the RFP document.

### **1.4 Purpose**

- 1.4.1 Bank of Maharashtra intends to select a partner for corporate tie-up with an online Mutual Funds Aggregator, online Investment and Robo-advisory Service Provider. At present, BOM has tie-up with Mutual Fund AMCs for driving MF business, primarily through its branches in an offline mode. The existing tie up of the Bank is outside the purview of this RFP.

### **1.5 Objectives**

The Bank has decided to float this RFP to achieve the following objective:

- 1.5.1 To invite techno-commercial bids from Corporate Body/ Public or Private Ltd company/Public sector undertaking/ Partnership Firm/LLP/Autonomous body, for the scope of work and as per terms and conditions as outlined in this RFP
- 1.5.2 To have a corporate tie-up with a competent vendor, through an open tendering process.
- 1.5.3 The prime responsibility of the vendor is to provide end-to-end solution in creating an Online Mutual Funds Aggregator Platform, online Investment and Robo-advisory services for the existing and prospective customers of the Bank, through an hosted platform at the empaneled service provider end with capability to integrate with new investment services over the period of time to create a one-stop online investment platform.

## **1.6 Scope of Work and Responsibilities of Bidder:**

- 1.6.1 To create, manage and deploy digital solution through mobile app and web- based solution to provide online Mutual Funds aggregator services along with the other online investment services and Robo-advisory services for the existing & prospective customers of the Bank.
- 1.6.2 The engagement pre-requisite is to provide the online mutual fund aggregator services platform along with the Robo-advisory services which shall be later enhanced to offer other investment options/ avenues using the common interface thereby creating a one stop solution for investment services.
- 1.6.3 The online mobile app and web based solution shall have the capability to be linked to the existing platform of the Bank using Mobile SDK/ Web APIs as decided by the Bank team apart from being a standalone solution, as necessary.
- 1.6.4 To create and manage Robo-advisory capability in the digital solution mentioned above. The empaneled service provider to provide personalized online mutual fund, investment and Robo-advisory services platform to cater to every segment of Bank's customer base with adequate branding of the Bank to create a white labeled solution. Engaging and deploying an in-house research team/ or having research subscription along with the algorithm based machine learning/ Artificial Intelligence platform, which shall be responsible for recommending investments avenues which can be opted by the Customers.
- 1.6.5 To provide an online dashboard to the Bank business team for keeping track of business sourced through existing and prospective customers of the Bank, performance analytics, investment preferences, churning reports, business unit/ staff wise view for performance analysis and income generated thereon, on a continuous basis.
- 1.6.6 To implement changes/ customizations as per Bank's requirement within the overall scope of the investment product/ solution.
- 1.6.7 To provide solution for driving Mutual Fund business through offline mode to customers of the Bank by engaging with the branches in coordination with Bank's corporate team.
- 1.6.8 To assist Bank in integrating its solution with Bank's mobile banking app and internet banking utility or any other channel from time to time for increasing visibility.
- 1.6.9 The Scope of Work given in the RFP is only indicative. However, all other scope of work required in mutual consent for success of the system shall be in the scope of vendor.
- 1.6.10 Vendor to manage and deploy own team of employees for product development, technical support/ development, Customer support, Customer on-boarding and KYC (only pertaining to usage of the Vendor Platform), financial research and active management of the portfolio of Customers. Company will also engage an engineering team on ongoing basis to ensure smooth functioning of the Vendor Platform.
- 1.6.11 Vendor to provide capability of Robo-advisory services in its product recommending investments which can be opted by the Customers.
- 1.6.12 Vendor to have Intuitive and jargon-free apps makes investing, tracking & redeeming easy for all types of customers. Company to have a working and ready product so that it is possible to go live fast.
- 1.6.13 Company to invest solely on the infrastructure, technology, product, resources as well as marketing. Company will bear all the costs incurred in performing its roles and obligations under the proposed tie-up Agreement.
- 1.6.14 Vendor to create a MF-AMC agnostic platform capable of aggregating the Mutual Funds products from AMCs in India, and in no case to feature less than 40 Mutual Funds investment option in total at any point of time on its application or platform.
- 1.6.15 Vendor to provide efficient and innovative digital wealth management experience.
- 1.6.16 Vendor to run through their own agency code (ARN) and will contractually insulate BOM from all mis-selling related litigations or litigations arising on account of account maintained by the customer on Vendor platform.
- 1.6.17 Vendor to provide solutions for both online and offline customers. Vendor to maintain a dedicated support center for the Customers, and shall also provide and maintain a separate dedicated helpdesk number for addressing the Customer queries pertaining to Vendor's services or Vendor Platform.
- 1.6.18 Vendor to add functionality in its products designed for Bank to provide option for non-BOM customer to be targeted through referrals or other means.

- 1.6.19 Vendor to have capability of scaling its solution/ product to include more financial products like insurance, NPS, PPF etc. in future, at no cost to the Bank. The vendor and Bank can jointly explore to offer such digital offerings to non- customers also to widen the offering base.
- 1.6.20 Vendor to have capability of scaling the platform for facilitating cross sell products for Bank such as online lending against pledge of Mutual Funds, other financial savings or investment instruments etc.
- 1.6.21 Vendor to integrate its solutions/ products with Bank's mobile banking app and internet banking utility.
- 1.6.22 Vendor to maintain and make available a separate online dashboard for BOM, for tracking the Account Holders registered on the vendor Platform and track the amount invested, number of customers and income generated, on a continuous basis.
- 1.6.23 Marketing initiatives likes contest for customers, employees, peer to peer referral incentives, etc. will be provided by Vendor on its own cost.
- 1.6.24 The expected nature of the engagement/ relationship with the vendor is strategic tie-up, wherein a fintech/ technology player shall come together with Bank for leveraging on Banks outreach and develops a sustainable business model for Digital Investment advisory and wealth management platform.
- 1.6.25 Vendor to comply with all current and future regulations in this mentioned space.
- 1.6.26 Customer should be able to use multiple payment methods such as direct transfers from BOM account, Debit Cards, standing instructions, other Bank's internet Banking etc.
- 1.6.27 All the new features added by vendor on their platform for clients other than BOM should be made available to BOM as well.
- 1.6.28 All Communications regarding changes in the MF structure or fees/charges to be sent/ published for the customer information by the vendor, as applicable under regulation.
- 1.6.29 Fair practice code - Customers to be informed clearly of the limited liability of Bank and other details to ensure transparency in terms of fees/charges deducted, as applicable and required by the regulation.
- 1.6.30 Data privacy - Vendor to ensure strict adherence to data privacy laws and regulations. Bank may require confirmation from vendor of the same from time to time and should be allowed to perform an audit for the same.
- 1.6.31 Data Security - Vendor to implement all the practices and systems required for data security of BOM clients. In case of a breach vendor to be responsible and Bank need to be indemnified.

## **1.7. RFP for Respondent only**

- 1.7.1. This RFP document is intended solely for the information of the party to whom it is issued ("the Recipient" or "the Respondent" or "the Bidder") and no other person or organization.

## **1.8. Confidentiality**

- 1.8.1. This RFP document is confidential and is not to be disclosed, reproduced, transmitted, or made available by the bidder to any other person. This RFP document is provided to the bidder on the basis of the undertaking of confidentiality given by the bidder to the Bank. The Bank may update or revise the RFP document or any part of it. The Recipient accepts that any such revised or amended document will be subject to the same confidentiality undertaking.
- 1.8.2. The Recipient will not disclose or discuss the contents of the RFP document with any officer, employee, Vendor, director, agent, or other person associated or affiliated in any way with the Bank or any of its customers or suppliers without the prior written consent of the Bank.
- 1.8.3. Unauthorized disclosure of any such confidential information will amount to breach of contractual terms and in such cases Bank may pre-maturely terminate the contract and initiate any legal action as deemed fit.

## 1.9. Disclaimer

1.9.1. Subject to any law to the contrary, and to the maximum extent permitted by law, the Bank and its directors, officers, employees, contractors, representatives, agents, and advisers disclaim all liability from any loss, claim, expense (including, without limitation, any legal fees, costs, charges, demands, actions, liabilities, expenses or disbursements incurred therein or incidental thereto) or damage, (whether foreseeable or not) ("Losses") suffered by any person acting on or refraining from acting because of any presumptions or information (whether oral or written and whether express or implied), including forecasts, statements, estimates, or projections contained in this RFP document or conduct ancillary to it whether or not the Losses arises in connection with any ignorance, negligence, inattention, casualness, disregard, omission, default, lack of care, immature information, falsification or misrepresentation on the part of the Bank or any of its directors, officers, employees, contractors, representatives, agents, or advisers.

## 1.10. Costs Borne by Respondents

1.10.1. All costs and expenses (whether in terms of time or money) incurred by the Recipient / Respondent / Bidder 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 the Bank, will be borne entirely and exclusively by the Recipient / Respondent / Bidder.

## 1.11. No Legal Relationship

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

## 1.12. Recipient Obligation to Inform Itself

1.12.1. The Recipient/ Respondent/ Bidder must apply its own care, conduct, investigation and analysis regarding any information contained in the RFP document and the meaning and impact of that information.

## 1.13. Evaluation of Offers

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

1.13.2. The issuance of RFP document is merely an invitation to offer and must not be construed as any agreement or contract or arrangement nor would it be construed as any investigation or review carried out by a Recipient/ Respondent/ Bidder. The Recipient/ Respondent/ Bidder unconditionally acknowledges by submitting its response to this RFP document that it has not relied on any idea, information, statement, representation, or warranty given in this RFP document.

## 1.14. Errors and Omissions

1.14.1. Each Recipient/ Respondent/ Bidder should notify the Bank of any error, fault, omission, or discrepancy found in this RFP document but not later than last date of receiving clarifications as specified in the RFP.

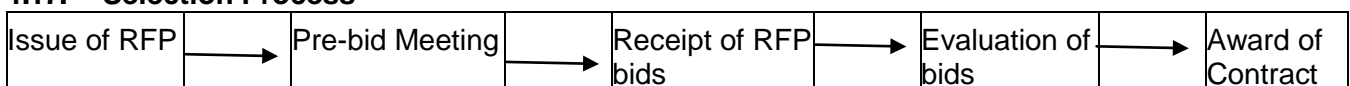
## 1.15. Standards

1.15.1. All standards to be followed will adhere to Bureau of Indian Standards (BIS) specifications or other acceptable standards.

## 1.16. Acceptance of Terms

1.16.1. A Recipient/ Respondent/ Bidder will, by responding to the Bank's RFP document, be deemed to have accepted the terms as stated in this RFP document.

## 1.17. Selection Process



1.17.1. Selection of a bidder for will involve a five (5) stage approach.

## 2. ELIGIBILITY OF BIDDERS

The bidder is required to conform to the following eligibility criteria in Yes/No.

TABLE No. 1

Sr. No	Eligibility Criteria	Complied (Yes/No)	Supporting documents required
1.	The Bidder should be a Proprietary/Registered Partnership Firm / Limited Company / Private Limited/ limited liability partnership Government Organization / Public Sector Undertaking having its Registered Office in India. Relevant documents of registration should be submitted as part of the proposal.		Documentary Proof to be attached
2.	The bidder must be a non-Bank promoted entity		Self-declaration
3.	The bidder must be registered with AMFI under the Mutual Funds Distributor/ Intermediary category and should have an active ARN for last 2 years		Documentary Proof to be attached
4.	The Bidder must be in existence for the last Two years as on 31.03.2021(in case of mergers/acquisition/s, restructuring or name changed, the date of establishment of earlier/original partnership firm/limited company can be taken into account.		Documentary Proof to be attached
5.	Bidder must have registered net profit i.e. Profit after Tax for the financial year 2019-20 and 2020-21		Copy of the audited balance sheet and profit and loss statement of the company showing net worth and turnover of the company for the financial years 2019-20 and 2020-21 to be submitted
6.	The bidding company /firm/LLP has to give details if the bidding organization or any of its subsidiaries or group companies or holding companies etc., operating in India has been Blacklisted / barred/ disqualified by any regulator/ statutory body/ any bank including our Bank.		Self-Declaration
7.	The bidder should have experience of having executed / executing projects for providing MF aggregator platform and Robo- advisory services with any Financial Institution in India for last 24 months.		Documentary Proof of the tie-up available in public domain along with self- certification/ Certificate for the arrangement by the concerned Financial Institution, as applicable.  (Also provide the details about the number of institutions implemented as mentioned in the Annexure )
8.	The bidder should have their own B2C app providing regular plans for the last 2 years		Self-declaration

**The bidders must fulfill all the above-mentioned criteria. Non-fulfillment of any of the criteria will entail rejection of the bid summarily. Photocopies of relevant documents / Certificates duly attested by the authorized signatory of the organization should be submitted as proof in support of the claims made. The Bank reserves the right to verify / evaluate the claims made by the bidders independently. Bidders who qualify the eligibility criteria, will be considered for technical evaluation.**

**Bank reserves the right to disqualify Technical and Commercial Bids not complying with the above requirements.**

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### **3. BIDDING PROCESS**

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#### **3.1 Purchase of RFP Document**

- 3.1.1. The interested eligible bidder may purchase the RFP document by paying Rs. 15000/- + Rs. 2700/- GST = Rs. 17700/- (Non Refundable) by mode of Demand Draft.

#### **3.2. Due Diligence**

- 3.2.1. The bidder is expected to examine all instructions, forms, terms, conditions and specifications in this RFP. Bid shall be deemed to have been made after careful study and examination of this RFP with full understanding of its implications. The bid should be precise, complete and strictly in the prescribed format as per the requirement of this RFP. Failure to furnish all information required by this RFP or submission of a bid not as per this RFP will be at the bidder's risk and shall result in rejection of the bid and the decision of the Bank in this regard will be final, conclusive and binding.

#### **3.3. Submission of Bid**

Bidders need to submit their quotation in sealed envelope. The envelope should contain 2 separate envelop for technical tender document and commercial tender document in prescribed formats. A bidder can submit only one bid.

#### **3.4. Two Stage Bidding Process**

**The bidder will submit bid in two parts separately– “The Technical Bid” and “The Commercial Bid”. The technical and commercial bids shall be submitted physically along with the supporting documents referred to in this RFP are required to be as mentioned in the following paragraphs.**

- 3.4.1. Technical Bid will contain the details as required in the Eligibility criteria, along with the documentary evidence, and other documents related to the bid, whereas the Commercial Bid will contain the pricing details. In the first stage, only the Technical Bids will be opened online and evaluated as per the criterion determined by the Bank. Bank may at its discretion invite the bidders for presentation before the Evaluation committee of the Bank. Those bidders satisfying the technical requirements as determined by the Bank and have submitted Bid participation fee as mentioned in RFP, shall be short- listed for submitting their Commercial Bid. The L-1 bidder shall be decided on the basis of the Commercial Evaluation of Technically qualified bidders.
- 3.4.2. Bidders have to submit all the documents as mentioned in technical bid with participation fee in a sealed envelope to the Alternate Business Channel Department before closing date and time of the bid, failing which the bid may not be considered.

#### **3.5. Technical/Commercial Bid Essentials**

- 3.5.1. The Technical Bid must contain the following:

##### **Online & Physical**

1. Bidder's General Information
2. Details of Bidders official address and Financial statements
3. Bidder's Eligibility Criteria compliance

##### **Technical Requirements**

4. Technical Bid (**Annexure**)
5. Self-Declaration for not being blacklisted/ having any dispute (**Annexure**)
6. Details of Experience in implementation of proposed solution in other Banks (**Annexure**)
7. Forwarding Letter (**Annexure**)
8. Demand Draft towards participation fee.
9. Letter authorizing representing executive(s) (**Annexure**)

10. Bidder's Eligibility Criteria compliance
  - I. Documentary Proof for Constitution
  - II. Documentary proof for existence of the bidder for 2 years.
  - III. Audited Financial Statements for past 2 years.
  - IV. A documentary proof order/contract copy of implementation of the solution in other Bank(s).
  - V. Letter of confirmation for having established set up in India.
11. Format for furnishing the profile of the Technical and Professional Team members along with their CVs. **(Annexure)**
- 3.5.2. **Commercial Bid** shall be submitted in the format provided in the letter head of the company in a separate sealed envelope marked as "FINANCIAL BID".

### 3.6. Cost of Bidding

- 3.6.1. The bidder shall bear all costs associated with the preparation and submission of its bid and the Bank will, in no case, be responsible or liable for these costs, regardless of the conduct or outcome of the bidding process.

### 3.7. Late Bids

- 3.7.1. Since bidding will be online the bidder will not be able to upload/ submit their bids after the specified time on last date of bid submission.

### 3.8. Clarifications of RFP

- 3.8.1. A prospective bidder requiring clarification on any point mentioned in the RFP may notify the Bank in writing by mail/fax/e-mail in the format mentioned in **Annexure** at the address indicated below:

Chief Manager  
Bank of Maharashtra,  
Central Office, 'Lokmangal'  
1501, Shivaji nagar,  
PUNE - 411005  
Phone: 020, 25614287, 375  
E-mail: **cmabc@mahabank.co.in**

### 3.9. Pre-bid Queries

- 3.9.1. The prospective bidders may mail their queries through e-mail on cmabc@mahabank.co.in on or before **24.05.2021 by 1400 hrs.**
- 3.9.2. The Bank shall hold a pre-bid meeting at **16:00 hrs. On 03.06.2021** at Corporate Office, Bank of Maharashtra, Central office, Lokmangal, 1501 Shivaji nagar, Pune 411005 to clarify the queries raised by the bidders received up to **29.05.2021 by 14:00 hrs.** Up to two authorized persons shall be eligible to attend the Pre-bid meeting. The authorized persons shall produce the letter as per **Annexure** while attending the Pre-Bid meeting. No request for change in date and time shall be entertained and the Bank shall hold the meeting even if any prospective bidder / some prospective bidders / their authorized representatives choose to remain absent during the meeting. No individual consultation with respect to this RFP other than the pre-bid meeting shall be entertained.
- 3.9.3. The Bank shall not consider any request for time extension for bid-submission on account of late receiving/downloading of RFP by any prospective bidder. The bids not accompanied by the Demand Draft / Pay Order/BG for participation fee and Earnest Money Deposit of requisite amount shall be out rightly rejected.

### **3.10. Amendment to RFP Contents**

3.10.1. At any time prior to the last date for bid-submission, the Bank may, for any reason, whether at its own initiative or in response to clarification(s) requested by a prospective bidder, modify the RFP contents by amendment. Amendment will be published on Bank's website as well as e-tendering website, and will be binding on bidders. The Bank shall not be liable for any communication gap. In order to provide prospective bidders, reasonable time to take the amendment into account for preparation of their bid, the Bank may, at its discretion, extend the last date for bid-submission. Further, the Bank reserves the right to scrap the RFP or drop the tendering process at any stage without assigning any reason.

### **3.11. Language of the Proposal**

3.11.1. All bids and supporting documentation must be in English.

### **3.12. Validity Period**

3.12.1. RFP responses must remain valid and open for evaluation according to their terms for a period of at least six months from the RFP closing date.

### **3.13. Proposal Currency & Price Structure**

3.13.1. Prices/ Amounts shall be expressed in Indian Rupees only. The bidder must quote in terms of percentage ratio offered to the Bank and the Vendor out of the gross revenue through online mode only.

### **3.14. RFP Response Terms**

3.14.1. Bidders have to bid for the entire assignment (defined under Section 1.6 - Broad Scope of the Project) comprehensively. Partial bids will not be considered for evaluation and will be rejected outright.

3.14.2. The Bank reserves the right to cancel the bid of any bidder if it is found at any stage that the details furnished by the bidder are false and to initiate action against such bidder for any damages that may be caused to the Bank. In that case, the Earnest Money Deposit (EMD) of the bidder shall stand forfeited and the Bank shall be entitled to recover all the moneys paid and claim liquidated damages.

3.14.3. The Bank reserves the right to accept or reject any or all the bids without assigning any reasons thereof and without incurring any liability to the bidders.

**3.14.4.** Bidders should notify the Bank of any error, omission, or discrepancy found in this RFP document not later than **24.05.2021 by 14:00 hrs.**

3.14.5. Details called for in bid documents must be completely filled up and usage of words such as OK, ACCEPTED, NOTED, TO BE DISCUSSED, AS ORALLY TOLD, ASSUMPTIONS, INTERPRETATIONS, AS GIVEN IN BROCHURE/ MANUAL is not acceptable. Bids containing such usages are liable to be rejected.

3.14.6. Bank reserve the right to cancel this RFP if only one bid is received or only one bidder satisfies the eligibility criteria.

### **3.15. Bid preparation and Submission**

Bidders should be guided by para numbers 3.16.1 to 3.25.1 given below and any deviations there of shall not be considered.

3.15.1. The technical bid shall be submitted in the format provided as per **Annexure** and the commercial bid shall be submitted through online only. All bids must be submitted in the prescribed formats and attachments if any must be clearly listed. The bidders should not alter the bid formats in any manner while submitting the bids

3.15.2. The bid should be prepared in English in MS Word/Excel etc. format and shall include bid summary pages for each Chapter / Section, properly completed.

3.15.3. Documents towards Technical Bid should be kept in a separate sealed envelope super scribing "BOM/ABC/MF/2021-22/RFP-01 Technical Bid for corporate tie-up with online mutual funds aggregator and Robo-advisory service provider to BOM". This envelope should be marked as "Envelope A".



3.15.4. Documents towards Eligibility Criteria should be kept in a separate sealed envelope super scribing "BOM/ABC/MF/2021-22/RFP-01" - This envelope should be marked as "Envelope B".

3.15.5. Commercial Bid should be submitted through online bid only.

3.15.6. The three separate sealed envelopes of Eligibility criteria and Technical Bid respectively for each set should be put together in a sealed master envelope super scribing:

**PROPOSAL FOR CORPORATE TIE-UP WITH ONLINE MUTUAL FUNDS AGGREGATOR,  
ONLINE INVESTMENT AND ROBO-ADVISORY SERVICE PROVIDER.**

The email addresses and phone/fax numbers of the bidder should also be mentioned on the sealed envelopes.

**3.16. Signing of Bid documents:**

3.16.1. Only authorized person of the organization shall sign all the pages of the bid document and such bids shall only be binding. Digital signature is not acceptable.

**3.17. Authorized Representative**

3.17.1. Bidders may depute their authorized representative (only one) with an authorization letter to attend for opening of bids at the time and place mentioned in the RFP. The draft of the authorization letter is provided in the **Annexure**. The authorization letter for attending opening of bids should be submitted in "Envelope marked E" at the time of submission of the bids.

**3.18. Bid Closing Date**

3.18.1. Bids should be submitted on or before **14:00 hrs.** IST (Indian Standard Time) on **07.06.2021**.

**3.19. Bid Validity Period**

3.19.1. Bid shall remain valid for a period of at least 6 months from the Bid closing date.

**3.20. Submission of Bid**

3.20.1. Three envelopes mentioned above should be dropped in the Bid box at:

Chief Manager  
Bank of Maharashtra,  
Alternate Business Channel  
Central Office, 'Lokmangal'  
1501, Shivaji nagar, PUNE - 411005

No other mode of submission shall be accepted.

**3.21. Notifications:**

3.21.1. The Bank will notify the selected Bidder in writing about the outcome of the RFP evaluation process and shall also publish the same in the Bank's web site.

**3.22. Disqualification:**

3.22.1. Any form of canvassing / lobbying / influence / query regarding short listing, status etc. will be treated as a disqualification and bid shall be rejected.

3.22.2. The Bidder has to submit the Pre Contract Integrity Pact (**Annexure**) duly signed by the authorized personnel not below the rank of Partner/Director of the organization.

**The Commercial bid should not contradict the Technical bid in any manner.**

**3.23. Validation of interlineations in Bid:**

3.23.1. Any interlineations, erasures or overwriting shall be valid only if the authorized person signing the bid has authenticated the same with signature.

**3.24. Period of Implementation:**

3.24.1. All the tasks mentioned within the Scope of Work shall be completed within 3 months. Depending upon the requirements, Bank may in its sole discretion, allow extension of the period.

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## **4. BID EVALUATION PROCESS**

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### **4.1 General:**

- 4.1.1** At the time of opening of the bids for eligibility criteria & technical bids, the Bank will scrutinize the bids, to determine whether they are complete (substantial responsiveness), for any error in the bid, technical documents have been properly furnished and signed, and whether the bids are generally in order. The Bank reserves the right to reject any bid not conforming to the requirements.
- 4.1.2** In case of arithmetical errors if there is a discrepancy between words and figures, the amount in words will prevail. If the Bank does not accept the correction of the errors, the bid will be rejected.
- 4.1.3** The Eligibility criteria will be evaluated first for and then Technical bid will be evaluated. Commercial bid shall be opened only for the bidders who have qualified in the Technical Bid evaluation.
- 4.1.4** The final selection of the bidder shall be based on Techno Commercial evaluation.
- 4.1.5** During evaluation of the bids, the Bank may, at its discretion, ask the bidder for clarification on the information provided in the bid. The response of the bidders for the requests for clarification sought by the Bank shall be in writing within three working days and failure to furnish information will make the bid liable for rejection and no change in the prices of substance of the bid shall be sought, offered, or permitted.
- 4.1.6** No intimation would be sent to the unsuccessful bidders
- 4.1.7** Evaluation Committee constituted by the Bank for would examine compliance with the eligibility criteria; evaluate the Technical bid (including technical presentation) and commercial bid. The evaluation / selection process will be done with combination of, technical competence and commercial aspects as detailed here in below.

### **4.2 Eligibility Criteria Verification:**

- 4.2.1** Eligibility criteria verification will be carried out on the basis of eligibility criteria mentioned in the RFP.
- 4.2.2** Technical bids will be evaluated along with the verification of the eligibility criteria.

### **4.3 Technical Bid Evaluation**

- 4.3.1** Various stages of technical evaluation are given below:
- o Paper evaluation based on response.
  - o Presentation cum-interview.
  - o Arriving at the final score under technical bid.
- 4.3.2** Technical bid evaluation will be carried out on the basis of following:
- o Bidder's terms and conditions and scope of the bidders' offer.
  - o Bidder's experience in implementing similar services in other Banks- India.
  - o Bidder's capability to deploy sufficient number of team members with requisite qualification and experience of similar project implementation.
  - o Adequacy of deliverables  
(Whether proposed framework is suitable to meet Bank's requirements.)
  - o Modularity of the framework proposed in the bid.
  - o The presentation made by the bidders and the clarifications given
  - o Feedback from reference site.
  - o Methodology/Approach proposed for accomplishing the proposed project.
  - o Activities / tasks, project planning, resource planning, effort estimate.

**4.3.3** During the period of evaluation, bidders may be asked, if necessary, to provide clarifications and explanations about information they have provided in the technical bid. Bidders should respond to such requests within three working days as per the time frame indicated in the letter/e-mail seeking the clarification/explanation.

**4.3.4** A maximum of 100 marks will be allocated for the Technical bid. The evaluation of functional and technical capabilities of the bidders to this RFP will be completed first as per the following criteria:

**TABLE No. 2**

SN	Parameter	Segmentation	Scheme for Awarding Marks
1	<b>Experience (10)</b>	Prior experience with other Financial Institutions in Mutual Fund business tie-up	No experience: 0 1 institutions : 02 2 institutions: 05 >=3 institutions:10
2	<b>Financials (10)</b>	Total Revenue as on FY20-21	05 – 25 Cr. : 05 > 25 Cr. : 10
3	<b>Invested Customers (10)</b>	Under tie-up with Financial institution	1-50000: 03 >50000: 05
		Under tie-up with Other than Financial institution and independent sourcing	1-50000: 03 >50000: 05
4	<b>Products (10)</b>	Diversity of product offering	>=35 MF AMC : 10 < 35 MF AMC : 05
5	<b>Presentation of proposal to Evaluation Committee (40)</b>	Presentation of proposal to Evaluation Committee to gauge their understanding of Bank's expectation	0 - 40
6	<b>Grievance Redressal Mechanism (20)</b>	Dedicated Grievance Officer for Complaints	Yes: 10*
		Dedicated Call Centre/ help Centre for customers *	Yes: 10*
		*Total Customer Grievances will be handled by Vendor which should be projected as Bank of Maharashtra customer support *Vendor will provide Call Center which should be projected as Bank of Maharashtra customer support	
<b>Total</b>			<b>100</b>

The minimum qualifying should be 55 out of 100 marks for further consideration in the process. The bidders obtaining more than 55 marks shall only be called for presentation. The weightage for the technical evaluation scoring will be 50% of the score with a maximum score of 40 which will be added to the presentation-cum-interview score.

#### 4.3.5 Presentation-cum-Interview

- o The presentation cum interview shall be conducted of 40 marks, which will be added in the technical bid qualification marks, as arrived upon from 40 marks, mentioned above.
- o All the bidders will have to make power point presentations before the evaluation committee of the Bank on the methodology / approach, time frame for various activities, strengths of the bidders in implementation of the proposed tie up for online Mutual Funds Aggregators and Robo-Advisory Service Provider. The bidder shall also present the road map for implementation and growth projection.  
For this purpose, the bidders would be given at least a day's prior notice.  
The technical competence and capability of the bidder should be clearly reflected in the presentation. If any short listed bidder fails to make such presentation on the date fixed, the bidder concerned will be disqualified from the selection process.
- o The Bank may, at its sole discretion, decide to seek more information from the bidders in order to normalize the bids. However, bidders will be notified separately, if such normalization exercise as part of the technical evaluation is resorted to.

**4.3.6** Bidders who score at least 70% marks or above in the technical bid evaluation (including presentation cum interview) as mentioned in Para 4.3.4 only will qualify for the next stage of evaluation (i.e. Commercial bid evaluation) and the names of such bidders would be displayed in the Bank's website. If only one bidder / none of the bidders secures 70% or above score, Bank has discretion to shortlist the top two bidders scoring highest marks in the technical bid evaluation provided they score a minimum of 60% marks.

#### 4.4 Commercial Bid Evaluation

The commercial bids will be subjected to following evaluation process

- 4.4.1.** The Commercial Bids of the short-listed bidders after Technical evaluation stage would be opened in the presence of the bidders or their authorized representatives who desire to be present not exceeding one person. The calculation of commercial bids shall be on the basis of revenue earning.

#### 4.4.2. Methodology for calculating "Final Evaluation"

The Bank will give 100% weightage to the commercial evaluation.

The Bank's decision in respect of evaluation methodology and short-listing of bidders will be final and no claims, whatsoever in this respect, shall be entertained.

Bank may call upon the ultimate short-listed bidders to make a detailed presentation to the Evaluation Committee.

L2 Bidder has to match the Commercials of L1 Bidder invariably

In the case of tie between two or more bidders, L1 and L2 will be finalized via Draw/Lottery.

Bank will onboard total 2 Vendors for the project

The Bank reserves the right to float the RFP again. The Bank shall not incur any liability to the bidder(s) on account of reissue of RFP. Bank shall not be obliged to inform the bidder(s) of the grounds for the Bank's rejection. The Bank reserves the right to modify any items of the scope of the RFP. The RFP may be reissued on account of following:

- o If none of the bidders qualify during the verification of eligibility criteria
- o If none of the bidders qualify in the technical bid evaluation
- o If selected bidder fails to execute the Agreement within the time limit stipulated.

**Any decision in this regard by Bank shall be final, conclusive and binding on the bidders**

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## 5. OTHER TERMS & CONDITIONS

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### 5.1 Notification of Acceptance of Bid

#### 5.1.1 Notification to the Successful Bidder

Before the expiry of the period of validity of the bid, the Bank shall notify the successful bidder in writing by registered letter or by e-mail, that its bid has been accepted. The successful bidder shall acknowledge in writing receipt of the notification of acceptance and has to convey their absolute, unconditional and unqualified acceptance within 7 days of the notification. As per **Annexure**

#### 5.1.2 Signing of Tie-up Agreement

The notification of the acceptance by the successful bidder shall be followed by signing of the Tie-up Agreement which shall be completed within 7 days of receipt of notification of the acceptance by the Bank of the bid by the successful bidder. The successful Bidder should execute the Tie-up Agreement as per the format in Annexure- that will be provided by the Bank. The execution of Tie-up Agreement will amount to award of contract and Bidder has to initiate the execution of the work as specified in the Contract and the timelines for completion of the contract shall be deemed to have commenced on the date of signing of the Tie-up Agreement.

### 5.2 Security Deposit / Performance Bank Guarantee

The successful bidder shall submit a Security Deposit / Performance Guarantee as per the format given in **Annexure** for ₹10,00,000/- value of the contract in Indian Rupees along with the letter of acceptance of the assignment.

5.2.1 The successful bidder should submit Security Deposit by way of Demand Draft / Bankers' Cheque / Pay Order issued by a Nationalized Bank favoring Bank of Maharashtra / Performance Bank Guarantee issued by a Nationalized Bank (But not Bank of Maharashtra).

5.2.2 Security deposit if submitted in the form of Performance Bank Guarantee, the guarantee period shall be valid till 6 months after term of agreement. The guarantee shall also contain a claim period of three months from the last date of its validity.

5.2.3 The security deposit / Bank guarantee will be returned to the selected bidder 90 (ninety) days after the selected bidder's performance obligations under the agreement are completed and accepted by the Bank.

5.2.4 The selected bidder shall be responsible for extending the validity date and claim period of the Bank guarantees as and when it is due, on account of incompleteness of the project.

5.2.5 No interest shall be payable on the amount deposited as security deposit.

5.2.6 The Bank shall invoke the Bank guarantee before the expiry of validity, if work is not completed / the guarantee is not extended before the due date as the case may be, or if the selected bidder fails to complete his obligations under the contract or the bidder becomes insolvent or goes into liquidation voluntarily or otherwise. The Bank shall notify the selected bidder in writing before invoking the Bank guarantee. The proceeds of the guarantee shall be payable to the Bank for any loss from the selected Bidder's failure to complete his obligations under the contract.

### 5.3 Execution of Non-Disclosure Agreement (NDA)

The selected bidder shall execute Non-Disclosure Agreement (NDA)

5.3.1 As the selected bidder will have access to the data/information of the Bank, the Bank will require the selected bidder to sign a non-disclosure agreement along with the Consultancy Agreement for the consultancy assignment in the NDA format (**Annexure**) provided by the Bank, undertaking not to disclose or part with any information relating to the Bank and its data to any person or persons, as may come into possession of the selected bidder during course of the implementation and security integration.

All expenses and costs for execution of the Agreement and NDA shall be borne by the successful Bidder.

### **5.3.2 Failure to abide by the NDA**

The conditions stipulated in the NDA shall be strictly adhered to and any breach / violation thereof will entail termination of the Contract without prejudice to the other rights of the Bank including recovery of liquidated damages as specified in this RFP or NDA.

### **5.3.3 Annulment of Award**

Failure of the successful Bidder to comply with the terms and conditions of the contract shall constitute sufficient ground for the annulment of the award and forfeiture of the Security Deposit/ Invocation of Guarantee, in which event the Bank may at its sole discretion, make the award to the next best evaluated bidder or call for new bids.

### **5.4 Liquidated Damages (LD)**

- 5.4.1** If the selected bidder fails to complete the due performance of the contract, in accordance with the specifications and conditions mentioned in the RFP and agreed during the final contact negotiation, the Bank reserves the right to recover penalty / liquidated damages @ 0.5% of the agreed price per week or part thereof subject to a maximum of the value of the performance guarantee **as** Liquidated Damages for non-performance/delayed performance. Notwithstanding the above, any non-compliance of the contractual terms would be treated as breach of the contract by the selected bidder and Bank reserves the right to proceed against the bidder as per applicable laws on account of loss and damages incurred or to be incurred /suffered or to be suffered by the Bank.

### **5.5 Dispute Resolution**

- 5.5.1** If a dispute, controversy or claim arises out of or relates to the contract, or breach, termination or invalidity thereof, same may be settled through discussion and negotiation.

If such dispute, controversy or claim cannot be settled and resolved by the parties through discussion and negotiation, all disputes and differences of any kind whatsoever arising out of or in connection shall be referred for Arbitration to Sole Arbitrator. However, in case of non-consensus on sole arbitrator within 15 days, each party will appoint one Arbitrator. The two arbitrators appointed by the parties shall appoint a third arbitrator who will act as the chairman of the proceedings. The Award of the Arbitrator shall be Final and binding on the parties. The Arbitration and Conciliation Act 1996 or any statutory modification thereof shall apply to the arbitration proceedings and the venue of the arbitration shall be Pune. The expenses will be borne by the parties in equal proportion. Language of the Arbitration shall be in English.

### **5.6 Uncontrollable circumstances (Force Majeure):**

Neither Party will be liable for any delay or failure to perform its obligations, if the delay or failure has resulted from circumstances beyond its reasonable control, including but not limited to sabotage, fire, flood, explosion, accident, epidemic, pandemic, civil commotion, strike or industrial action of any kind, riot, insurrection, war, acts of government, political instability, unavailability of communication system, breach or viruses in the process of computer hacking and computer crashes and any other occurrence of this kind listed above, which is not reasonably within the control of the affected party.

Each Party agrees to give to the other a fifteen (15) calendar days written notice as soon as reasonably possible on becoming aware of an event of force majeure and such notice shall contain details of the circumstances giving rise to the event of force majeure.

If the event of force majeure continues for a period of more than 30 consecutive days then either party may have the option to terminate the Agreement upon written notice of such termination to the other party.

## **5.7 Responsibilities of Selected Bidder**

### **5.7.1 Authorized signatory**

The selected bidder shall indicate in writing, the nominated person who can discuss and correspond with the Bank, with regard to the obligations under the RFP or Contract and who is empowered to sign the agreements on behalf of the bidder.

### **5.7.2 Intent of RFP**

The selected bidder shall provide all necessary services/works as per the intent of this RFP, whether or not explicitly mentioned in this RFP.

### **5.7.3 Change of Ownership / Management**

The selected bidder shall submit a certificate, as per **Annexure** duly signed by the authorized official, along with the Technical bids that change in ownership is not anticipated during the proposed period of contract. If such a change is anticipated, the scope and effect thereof shall be defined.

If such a change is not anticipated, but the selected bidder proposes to change the Ownership / Management at a later date during the currency of the contract, the selected bidder shall obtain prior permission from the Bank. If there is such change in Ownership / Management, the successor, assignee, transferee, etc. of the selected bidder shall be bound by the terms and conditions of the RFP / agreement, as if they have entered in to the agreement with the Bank.

Change in Ownership / Management includes holding of majority shareholder reduced to less than 51% or Company merged to another Company / acquired by another Company or any activity that affect the decision making powers of the majority shareholder or the Company having sold the Consultancy division to another Company etc.

## **5.8. Others:**

### **Indemnity**

The selected bidder shall indemnify the Bank and keep indemnified the Bank for any loss or damage, cost or consequences that the Bank may sustain, suffer or incur on account of violation of any Intellectual Property Rights including patent, trademarks, etc. by the bidder. The bidder shall always remain liable to the Bank for any Losses suffered by the Bank due to any technical error or negligence or fault on the part of the bidder. The bidder agrees to indemnify and keep indemnified the Bank against all losses, damages, costs, charges and expenses incurred or suffered by the Bank due to or on account of any breach of the terms and conditions contained in the RFP/ Documents.

### **Assignment:**

Neither the contract nor any rights granted under the contract shall be sold, leased, assigned, sub contracted, or otherwise transferred, in whole or in part, by the bidder.

### **Vicarious Liability:**

The selected bidder shall be the principal employer of the employees, agents, contractors, subcontractors etc., engaged by him and shall be vicariously liable for all the acts, deeds, matters or things, whether the same is within the scope of power or outside the scope of power, vested under the contract. No right of any employment in the Bank shall accrue or arise, by virtue of engagement of employees, agents, contractors, subcontractors etc., by the selected bidder, for any assignment under the contract. All remuneration, claims, wages dues etc., of such employees, agents, contractors, subcontractors etc., of the selected bidder shall be paid by the selected bidder alone and the Bank shall not have any direct or indirect liability or obligation, to pay any charges, claims or wages of any of his employees, agents, contractors, subcontractors etc. The selected bidder shall agree to hold the Bank, its successors, assigns and administrators fully indemnified, and harmless against loss or liability, claims, actions or proceedings, if any, whatsoever nature that may arise or caused to the Bank through the action of selected bidder's employees, agents, contractors, subcontractors etc.

## **Non – Solicitation**

The selected bidder, during the term of the contract and for a period of two years after completion of the assignment shall not without the express written consent of the Bank, directly or indirectly:

- Recruit, hire, appoint or engage or attempt to recruit, hire, appoint or engage or discuss about employment with or otherwise utilize the services of any person who has been an employee or associate or engaged in any capacity, by the Bank in rendering services in relation to the contract; or
- Induce any person who shall have been an employee or associate of the Bank at any time to terminate his/ her relationship with the Bank.

## **Employer-Employee Relationship:**

The selected bidder or any of its holding/ subsidiary/ joint-venture/ affiliate/ group/ client companies or any of their employees/ officers/ staff/ personnel/ representatives/ agents shall not, under any circumstances, be deemed to have any employer-employee relationship with the Bank or any of its employees/ officers/ staff/ representatives/ personnel/agents.

## **Cancellation of Contract and Compensation:**

In the event of default, the Bank would provide 30 days' notice to the selected bidder to rectify / correct the said event of default. If selected bidder fails to rectify the said default within the said period the Bank is entitled to cancel the contract of the selected bidder by giving 7 days' notice. In such an event, the selected bidder shall be liable to indemnify the Bank for loss and damages incurred/ to be incurred or suffered / to be suffered by the Bank. The Bank is also entitled to get the remaining contract get executed by another party and the selected bidders (whose contract is terminated) is liable to make good the additional expenditure, cost, damage, if any which the Bank may have to incur to carry out for execution of the balance contract. In addition to the above, Bank is entitled to invoke the Performance Bank Guarantee or forfeit the security deposit given by the selected bidder towards nonperformance / noncompliance of the terms and conditions of the contract.

## **'Event of default' includes happening of one or more of the following event/s:**

- The selected bidder commits a breach of any of the terms and conditions of the bid/contract.
- An attachment is levied or continues to be levied for a period of 7 days upon effects of the bid.
- The progress regarding execution of the Contract, made by the selected bidder is found to be unsatisfactory.
- After the award of the contract, if the selected bidder does not perform satisfactorily as required by the Bank under the RFP or delays execution of the Contract.
- Change of the team members without prior permission of the Bank.

The selected bidder shall make himself / authorized representative available for interaction, discussion with the internal auditors / external auditors / Regulators etc along with Bank officials and shall furnish any information / clarification sought by them in connection with the project till the full implementation of the project.

## **5.9: Integrity Pact:**

To ensure transparency, equity, and competitiveness and in compliance with the CVC guidelines, this tender shall be covered under the Integrity Pact (IP) policy of the Bank. The pact essentially envisages an agreement between the prospective bidders/vendors and the Bank committing the persons/officials of both the parties, not to exercise any corrupt influence on any aspect of the contract. The format of the agreement is enclosed as **annexure- 16**.



Signing of IP with Bank would be one of the preliminary qualification for further evaluation. In other words, entering into this pact would be one of the preliminary qualification for this tender and the pact shall be effective from the stage of invitation of bids till the complete execution of the contract. Any vendor/ bidder not signed the document or refusing to sign shall be disqualified in the bidding process.

The Integrity Pact envisages a panel of Independent External Monitors (IEMs) to review independently and objectively, whether and to what extent parties have complied with their obligation under the pact. The IEM has right to access to all the project documentation. **(Person name)** shall be acting as IEM for this Contract/Tender. However, Bank at its sole discretion reserves the right to change/name another IEM, which shall be notified later.

## 5.10. INFORMATION SECURITY ASPECTS

The vendor shall take all efforts to ensure compliance to the information security and data security, which may broadly be summarized as under:

- Ensuring that the solution provided is end to end safe & secure.
- The offered solution should have built in feature of encryption and protection from MIMA (Man-In-Middle-Attack).
- Audit of Web APIs or SDK be done before Go-Live through CERT-IN Empaneled Information Security Auditor.
- Customer information shared by the Bank for customer identification shall be encrypted at Rest.
- The vendor should submit the certificate to the Bank that their application is developed as per OWSAP Top 20XX guidelines and is free from bugs or errors
- VA/PT/DLA infra audits if deployed for the Bank (as applicable)
- Vendor shall comply with the Bank's information or cyber security guidelines or any other guidelines issued by Reserve Bank of India.
- Background check certificate of the teams deployed, if any at Bank's end should be submitted to Bank.
- Ensure that the changes done in the interfaced application such as Internet Banking, Mobile Banking etc. shall be moved to production after thorough testing by Bank and vendor teams.
- Accounting & Reconciliation of the transaction as applicable shall be done by the vendor in co-ordination with Bank's team.
- Bank shall reserve the right to audit the vendor application through any third party auditor or by any regulator etc.

## 6. Termination Clause:

- 6.1** "The Bank shall be entitled to terminate the agreement with the bidder at any time by giving thirty (30) days prior written notice to the bidder without assigning any reason.
- 6.2** The Bank shall be entitled to terminate the agreement at any time by giving notice if:
- a) The bidder breaches its obligations under the tender document or the subsequent agreement and if the breach is not cured within 15 days from the date of notice.
  - b) The bidder (i) has a winding up order made against it; or (ii) has a receiver appointed over all or substantial assets; or (iii) is or becomes unable to pay its debts as they become due; or (iv) enters into any arrangement or composition with or for the benefit of its creditors; or (v) passes a resolution for its voluntary winding up or dissolution or if it is dissolved.
- 6.3.** The bidder shall not have any right to terminate unless alternate arrangement is made by the Bank."

**7. Effect of Termination Clause:**

- 7.1** “The bidder agrees that after completion of the Term or upon earlier termination of the assignment the bidder shall, if required by the Bank, continue to provide facility to the Bank at no less favorable terms than those contained in this tender document. In case the bank wants to continue with the bidder's facility after the completion of this contract then the bidder shall offer the same or better terms to the bank. Unless mutually agreed, the rates shall remain firm.
- 7.2** The Bank shall make such prorated payment for services rendered by the bidder and accepted by the Bank at the sole discretion of the Bank in the event of termination, provided that the bidder is in compliance with its obligations till such date. However, no payment for “costs incurred, or irrevocably committed to, up to the effective date of such termination” will be admissible. There shall be no termination compensation payable to the bidder.
- 7.3** Termination shall not absolve the liability of the Bank to make payments of undisputed amounts to the bidder for services rendered till the effective date of termination. Termination shall be without prejudice to any other rights or remedies a party may be entitled to hereunder or at law and shall not affect any accrued rights or liabilities or either party nor the coming into force or continuation in force of any provision hereof which is expressly intended to come into force or continue in force on or after such termination.”

**8. Severability Clause**

In the event that any of the provisions contained in this RFP is found to be invalid, illegal or unenforceable or contrary to any applicable law or regulation:

- 8.1** the remainder of the RFP will continue in full force and effect; and
- 8.2** The parties will in good faith attempt to substitute the invalid or unenforceable provision with a valid and legally enforceable provision which achieves to the greatest extent possible the explicit and intended, legal and commercial objectives of the provision which is invalid or unenforceable.

**9. Governing Laws and Jurisdiction Clause:**

This RFP and The subsequent contract shall be governed and construed and enforced in accordance with the laws of India. Both Parties shall agree that in respect of any dispute arising upon, over or in respect of any of the terms of this Agreement, only the courts in Pune shall have exclusive jurisdiction to try and adjudicate such disputes to the exclusion of all other courts.”

**ANNEXURE- 1**  
**BIDDERS GENERAL INFORMATION**  
(On organizations letter head) Part A: Particulars of the Bidder

Details filled in this form must be accompanied by sufficient documentary evidence, in order to verify the correctness of the information.

Sr. No	Item	Details
1	Name of Company/Bidder	
2	Company incorporation date	Certificate of Incorporation
3	Country of incorporation	
4	Postal address (Corporate office)	
5	Telephone/mobile and Fax number	
6	Name & Address of Directors/ Promoters	
7	E mail address	
8	Name and designation of the person authorized to make commitments to the Bank	
9	Brief profile indicating presence in Indian market	
10	Details of domain expertise	
11	Net Profit for the last 2 years in USD (in millions) and INR (in crores)	(Annual report, Annual Balance sheet & P&L a/c)
12	Net Profit from business in India for the last 2 years (in crores)	-do-
13	Tangible Net Worth for the last 2 years (in Crores)	-do-
14	Turnover for the last 2 years (in crores)	
15	Geography focus, number of employees etc.	
16	Past credentials of the Bidders	
a.	The Bidder should furnish the details of tie up works implemented / under implementation in Indian Banks indicating the type of assignment, date of commencement and date of operationalization.	Documentary Proof of the tie-up available in public domain along with self-certification/ Certificate for the arrangement by the Concerned Bank, as applicable.
b.	Details of the works completed/under execution pertaining to tie up for MF aggregator and Robo advisory services operating in India, with name and location of the client and number of their branches, nature and type of the project, services delivered/rendered, scope of the services provided, value/cost of the project and duration of the project, contract details of the client.	Documentary Proof of the tie-up available in public domain along with self-certification/ Certificate for the arrangement by the concerned Bank, as applicable.
17	Any Other information by the Bidder wish to inform (furnish full details if any)	

**Declaration:**

1. We confirm that we will abide by all the terms and conditions contained in the RFP.
2. We hereby unconditionally accept that Bank can at its absolute discretion apply whatever criteria it deems appropriate, not just limiting to those criteria set out in the RFP, in short listing of bidders.
3. All the details mentioned by us are true and correct and if Bank observes any misrepresentation of facts on any matter at any stage, Bank has the absolute right to reject the proposal and disqualify us from the selection process.
4. We confirm that this response, for the purpose of short-listing, is valid for a period of six months, from the date of expiry of the last date for submission of response to RFP.
5. We confirm that we have noted the contents of the RFP and have ensured that there is no deviation in filing our response to the RFP and that the Bank will have the right to disqualify us in case of any such deviations.

Place:

Date:

Seal & Signature of the bidder

## ANNEXURE 2

### **Bidder's Eligibility Criteria & Confirmation of Eligibility Criteria**

The bidder needs to comply with all the eligibility criteria mentioned below. Non-compliance to any of these criteria would result in outright rejection of the Bidder's proposal. The bidder is expected to provide proof for each of the points for eligibility evaluation criteria. Any credential detail not accompanied by required relevant proof documents will not be considered for evaluation. All credential letters should be appropriately bound, labeled and segregated in the respective areas. There is no restriction on the number of credentials a bidder can provide.

The decision of the Bank would be final and binding on all the Bidders to this document. The Bank may accept or reject an offer without assigning any reason what so ever.

The bidder must meet the following criteria to become eligible for bidding:

<b>Sr. No</b>	<b>Eligibility Criteria</b>	<b>Supporting documents required</b>	<b>Bidder Compliance response (Yes / No)</b>	<b>Supporting Reference / Remarks</b>
1.	The Bidder should be a Proprietary/Registered Partnership Firm / Limited Company / Private Limited/ limited liability partnership Government Organization / Public Sector Undertaking having its Registered Office in India. Relevant documents of registration should be submitted as part of the proposal.	Documentary Proof to be attached		
2.	The bidder must be a non- Bank promoted entity	Self-declaration		
3.	The bidder must be registered with AMFI under the Mutual Funds Distributor/ Intermediary category and should have an active ARN for last 2 years	Documentary Proof to be attached		
4.	The Bidder must be in existence for the last Two years as on 31.03.2021 (in case of mergers / acquisition/s, restructuring or name changed, the date of establishment of earlier /original partnership firm/limited company can be	Documentary Proof to be attached		
5.	Bidder must have registered net profit i.e. Profit after Tax for the financial year 2019-20 and 2020-21	Documentary Proof to be attached		
6.	The bidding company /firm/LLP has to give details if the bidding organization or any of its subsidiaries or group companies or holding companies etc., operating in India has been blacklisted / barred/ disqualified by any regulator/ statutory body/ any bank including our Bank.	Self-Declaration		

SN	Eligibility Criteria	Supporting documents required	Bidder Compliance response (Yes / No)	Supporting Reference / Remarks
7.	The bidder should have experience of having executed / executing projects for providing MF aggregator platform and Robo - advisory services with any Financial Institutions in India for last 24 months.	Documentary Proof of the tie-up available in public domain along With self-certification/ Certificate for the arrangement by the concerned Financial Institutions, as Applicable.  (Also provide the details about the number of Financial Institutions implemented, as mentioned in the Annexure 14)		
8.	The bidder should have their own B2C app providing regular plans for the last 2 years	Self-declaration		

**Please enclose documentary proof for all the above criteria. In absence of these, the bids will not be considered for further evaluation. No further correspondence will be entertained in this case.**

**Note:**

- Bidder must comply with all above-mentioned criteria. Non-compliance of any of the criteria will entail rejection of the offer summarily.
- Photocopies of relevant documents / certificates should be submitted as proof in support of the claims made. Bank of Maharashtra reserves the right to verify /evaluate the claims made by the bidder independently or by virtue of a third party. Any decision of Bank of Maharashtra in this regard shall be final, conclusive and binding upon the bidders.
- Please write description of items in brief instead of writing words like “Offered”, “Complied with” etc.  
Once the bidders qualify the above eligibility criteria, he will be qualified for the Technical Bid Evaluation. Offers received from the bidders who do not fulfill all or any of the above eligibility criteria are liable to be rejected.

### ANNEXURE 3

#### Technical evaluation format (on Company letter head)

SN	Parameter	Segmentation	Bidders Response	Supporting Document reference
1	<b>Experience</b>	Prior experience with other Financial Institutions in Mutual Fund business tie-up		
2	<b>Financials</b>	Total Revenue as on FY20-21		
3	<b>Invested Customers</b>	Under tie-up with Financial Institutions as on 31.03.2021		
		Under tie-up with Other than Financial Institutions and independent sourcing as on 31.03.2021		
4	<b>Products</b>	Diversity of product offering as on 31.03.2021		
5	<b>Presentation of proposal to Evaluation Committee</b>	Presentation of proposal to Evaluation Committee to gauge their understanding of Bank's expectation		
6	<b>Grievance Redressal Mechanism</b>	Dedicated Grievance Officer for Complaints (Yes/ No)		
		Call Centre/ help Centre for customers (Yes/ No)		
		Automated email system for complaints (Yes/ No)		

The bidder is expected to provide proof for each of the points for technical evaluation criteria. Any credential detail not accompanied by required relevant proof documents will not be considered for evaluation. All credential letters should be appropriately bound, labeled and segregated in the respective areas. There is no restriction on the number of credentials a bidder can provide.

The decision of the Bank would be final and binding on all the Bidders to this document. The Bank may accept or reject an offer without assigning any reason what so ever.

## ANNEXURE 4

### PRE BID CLARIFICATIONS FORMAT

#### CORPORATE TIE-UP WITH ONLINE MUTUAL FUNDS AGGREGATOR, ONLINE INVESTMENT AND ROBO-ADVISORY SERVICE PROVIDER

If, bidder, desiring to respond to RFP for CORPORATE TIE-UP WITH ONLINE MUTUAL FUNDS AGGREGATOR, ONLINE INVESTMENT AND ROBO-ADVISORY SERVICE PROVIDER, requires any clarifications on the points mentioned in the RFP, it may communicate with Bank of Maharashtra using the following format.

All questions received before 29.05.2021 by 2.00 pm, will be formally responded to and questions/ points of clarification and the responses will be circulated to all participating bidder if required. The source (identity) of the bidder seeking points of clarification will not be revealed. Alternatively, BOM may at its discretion, answer all such queries in the Pre- bid meeting.

<b>Sr. No.</b>	<b>Page No.</b>	<b>Point / Section No.</b>	<b>Clarification point as stated in the tender document</b>	<b>Comment / Suggestion / Deviation</b>
1				
2				
3				
4				
5				
6				
7				
8				
9				



**ANNEXURE 5**  
**Bid Securing Declaration Form**

**Date**

**Dy. General Manager**  
**ABC & Operations**  
**Bank of Maharashtra Head Office,**  
**'Lokmangal' 1501, Shivaji nagar,**  
**Pune – 411 005.**

I/We. The undersigned, declare that: I/We understand that, according to your conditions, bids must be supported by a Bid Securing Declaration.

I/We accept that I/We may be disqualified from bidding for any contract with you for a period of one year from the date of notification if I am /We are in a breach of any obligation under the bid conditions, in case I/We

- a) have withdrawn/modified/amended, impairs or derogates from the tender, my/our Bid during the period of bid validity specified in the form of Bid;
- b) having been notified of the acceptance of our Bid by the purchaser during the period of bid validity (i) fail or refuse to execute the contract, if required, or (ii) fail or refuse to furnish the Performance Security, in accordance with the instructions to Bidders.

I/We understand this Bid Securing Declaration shall cease to be valid if I am/we are not the successful Bidder, upon the earlier of (i) the receipt of your notification of the name of the successful Bidder; or (ii) thirty days after the expiration of the validity of my/our Bid.

Signed: (insert signature of person whose name and capacity are shown)  
in the capacity of (insert legal capacity of person signing the Bid Securing Declaration)

Name: (insert complete name of person signing the Bid Securing Declaration)

Duly authorized to sign the bid for an on behalf of (insert complete name of Bidder) Dated on \_\_\_\_\_ day of \_\_\_\_\_ (insert date of signing)

Corporate Seal (where appropriate)

(Note: In case of a Joint Venture, the Bid Securing Declaration must be in the name of all partners to the Joint Venture that submits the bid)

## ANNEXURE 6

### (On organizations letter head) UNDERTAKING BY BIDDER

[Location, Date]

To:

Dy. General Manager  
Bank of Maharashtra  
Central Office, 'Lokmangal'  
1501, Shivaji nagar,  
Pune – 411 005.

Dear Sir,

#### **SUB: RFP FOR PROPOSED CORPORATE TIE-UP WITH ONLINE MUTUAL FUNDS AGGREGATOR, ONLINE INVESTMENT AND ROBO-ADVISORY SERVICE PROVIDER**

1. We, the undersigned are duly authorized to represent and act on behalf of [insert] ("**Bidder**") in terms of the enclosed Board Resolution at Schedule 1.
2. Having reviewed and fully understood all information provided in the Request for Proposal Document dated [insert] ("**RFP**") issued by the Bank, [Bidder] is hereby submitting the Bid. As required we are enclosing the following:
  - i. Bid as per the RFP
  - ii. Other details and supporting documents (as applicable) in response to the requirements outlined in the RFP.
3. Our Bid is unconditional, valid and open for acceptance by Bank until 180 days from the last date of submission of the RFP.
4. We undertake that we shall make available to the Bank, any additional information / clarification it may find necessary or require to supplement or authenticate the Bid.
5. We hereby agree, undertake and declare as under:
  - ✓ We have examined the RFP document and have no reservations with respect to the same.
  - ✓ Our Bid is, in all respects, compliant with the requirements of the RFP. Without prejudice to the foregoing, notwithstanding any qualifications or conditions, whether implied or otherwise, contained in our Bid, we hereby represent and confirm that our Bid is unqualified and unconditional and is without any deviations, conditions or any assumptions in all respects.
  - ✓ Notwithstanding any qualifications or conditions, whether implied or otherwise, contained in our Bid, we hereby agree and undertake to keep this Bid valid and open for acceptance without unilaterally varying or amending its terms for the period, including any extended period, as specified in accordance with the RFP.
  - ✓ We declare that in the event that the Bank discovers anything contrary to our above declarations, it is empowered to forthwith disqualify us and our Bid.
  - ✓ We undertake that in case due to any change in facts or circumstances or applicable law during the Bidding process, we are disqualified in terms of the RFP, we shall intimate the Bank of the same immediately.

- ✓ We further declare that we have not been declared ineligible for corrupt or fraudulent practices in any bid process and have not been blacklisted by any Nationalized Bank or regulatory authority in the past five years.
  - ✓ We confirm that the Bank and its authorized representatives are hereby authorized to conduct any inquiry or investigation to verify the veracity of the statements, documents, and information submitted in connection with this Bid and to seek clarifications from our employees and clients regarding any financial and technical aspects.
  - ✓ This letter will also serve as authorization to any individual or authorized representative of any entity referred to in the supporting information, to provide such information deemed necessary and requested by Bank of Maharashtra to verify statements and information provided in this Bid, or with regard to our resources, experience, and competence.
  - ✓ We hereby irrevocably waive any right which we may have at any stage at law or howsoever otherwise arising to challenge or question any decision taken by the Bank in connection with the selection of the Bidder, or in connection with the Bidding process itself, in respect of the above mentioned Proposed Tie-up and the terms and implementation thereof.
  - ✓ This letter also serves an authority to the Bank to furnish any information related to the Bidder in relation to the proposed Corporate Agency Arrangement to any Regulatory / Statutory authority in India to which the Bank & its proposed Corporate Agency Arrangement is subjected to.
6. We understand that:
- ✓ All information submitted under this Bid shall remain binding upon us.
  - ✓ The Bank may in their absolute discretion reject or accept any Bid.
  - ✓ We acknowledge the Right of the Bank to reject our Bid without assigning any reason for the Proposed Tie-up and reject all Proposals otherwise and hereby waive our right to challenge the same on any account whatsoever, in a court of law or any other institution.
  - ✓ Bank is not bound to accept any Bid that it may receive pursuant to the RFP.
7. We acknowledge that the Bank will be relying on the information provided in the Bid and the documents accompanying such Bid for selection of the Bidders and we declare that all statements made by us and all the information pursuant to this letter are complete, true and accurate to the best of our knowledge and belief.
8. We hereby unconditionally undertake and commit to comply with the timelines as specified in terms of the RFP or as extended by the Bank from time to time at its sole discretion.
9. This Bid shall be governed by and construed in all respects according to the laws of India. Courts in Maharashtra, India, shall have exclusive jurisdiction in relation to any dispute arising from the RFP, this Bid and the Bid process.
10. All the terms used herein but not defined, shall have the meaning as ascribed thereto under the RFP.
11. All the information furnished by us here in above is correct to the best of our knowledge and belief.
12. We have no objection if enquiries are made about the work listed by us in the accompanying sheets / annexure.
13. We agree that the decision of Bank of Maharashtra in selection process will be final and binding on us.

14. We confirm that we have not been barred / blacklisted / disqualified by any Regulators / Statutory Body in India and we understand that if any false information is detected at a later date, the assignment shall be cancelled at the discretion of the Bank.
15. We confirm and declare that we have sound business polices, risk framework, ethical values and are a customer friendly organization and shall not do any act which may have the effect of reputational and other losses, damages to the Bank.

We confirm that we are complying with the statutes, regulations, guidelines laid down by SEBI/ AMFI/ RBI/ Other regulators.

Place:  
Signature of Applicant:  
Name & Designation

Date:  
Seal of Organization

**ANNEXURE 7**  
**SELF DECLARATION ON NOT BEING BLACKLISTED /BARRED/ DISQUALIFIED BY ANY**  
**REGULATOR/ STATUTORY BODY/ ANY BANK/FI/PUBLIC SECTOR COMPANY**

**Date:**

**TO WHOMSOEVER IT MAY CONCERN**

This is to certify/confirm that [company name] has not been blacklisted / debarred / disqualified by any Government Department/ Regulator/ Statutory Organization / Public Sector Companies / Banks/Financial Institutions in India and there is no dispute including legal dispute with any client with respect to system implementation and its performance.

For [Company name]

Signature:

Name:

Title:

Company Stamp

Note: This letter should be on the letter-head of the bidder and should be signed by a person competent and having the power of attorney to bind the bidder. The bidder in its Bid should include it.

**ANNEXURE 8**  
**FORMAT FOR FURNISHING THE PROFILE OF THE TECHNICAL AND PROFESSIONAL TEAM MEMBERS**

(On organizations letter head)

Sr. No	Project name (as per the RFP Document)	Name of the Team Members	Designation of the Team Member (Project Leader/ Team Member/Other Pls specify)	Qualifications and Certifications	Duration of Team members Association	Experience in Years

We hereby acknowledge that the information provided by us is true and best to our knowledge

Note: The detailed CV to be submitted along with the Technical Bid including at the minimum above mentioned details.

**ANNEXURE 9 AUTHORIZATION LETTER FORMAT**  
(On Organization's letter head)

To

Dy. General Manager,  
Bank of Maharashtra Central Office,  
'Lokmangal'  
1501, Shivaji nagar  
PUNE 411005

Dear Sir,

SUB: Authorization Letter for attending the Pre-bid meeting and Bid Opening.

REF: YOU'RE RFP NO: BOM/ABC/MF/2021-22/RFP-01 Dated 21/05/2021

This has reference to our above RFP for Corporate tie-up with Mutual Funds Aggregator and Online Investment & Robo-Advisory Service Provider, Mr. / Ms.\_

---

Is hereby authorized to attend the Pre-bid meeting & Bid opening of the subject RFP on\_  
on behalf of our organization.

---

The specimen signature is attested below:

Specimen Signature of Mr./MS

Attested  
photograph of the  
Authorized  
Representative

Signature of Authorizing Authority

Signature of Attesting Authority

Name and designation of Authorizing Authority

Place:

Date:

## ANNEXURE 10

(On Organization's letter head)

### DETAILS OF EXPERIENCE IN IMPLEMENTATION OF PROPOSED SOLUTION

Sr. No.	Name of the Institution	Description of Services offered						Date of Go-Live / Expected Go live Date
		Online			Offline			
		Services offered	AUM	Revenue	Services offered	AUM	No of Branches	



### ANNEXURE 11 COMMERCIAL BID FORMAT

The commercial Bid should contain the revenue sharing percentage between the Bank and the vendor. Commercial bid should be submitted online in compliance with all the activities mentioned in Scope of Work given in the tender document.

\*(Per financial year)

Gross Revenue*	
Percentage ratio apportioned to the Bank (A)	Percentage ratio apportioned to the Vendor (100-A)

**Note:**

1. Percentage quoted for will be applicable for all gross revenue.
2. For evaluation of financial bid, the above will only be taken into account.
3. In case of any discrepancy in quotes, the amount specified in Column marked A (Bank's share) shall precede other amounts.
4. The duly signed physical bid in the above mentioned format shall be submitted physically marked as "Financial Bid".
5. The bidder has to submit the commercial bid only in the above format. Any other format would be summarily rejected at the time of opening the bid.
6. The price quoted for the project should be an all-inclusive price including any taxes, expenses and levies but excluding Goods & Service Taxes (GST). Applicable TDS shall be deducted.

**ANNEXURE-12**  
**Format of Tender Offer Cover Letter**

**RFP Reference No:**

To:

Dy. Deputy General Manager,  
Bank of Maharashtra,  
Central Office, 'Lokmangal'  
1501, Shivaji nagar  
PUNE – 411 005

Having examined the tender documents including all annexure the receipt of which is hereby duly acknowledged, we, the undersigned, offer for CORPORATE TIE-UP WITH ONLINE MUTUAL FUND AGGREGATOR, ONLINE INVESTMENT & ROBO-ADVISORY SERVICE PROVIDER to Bank as mentioned in scope of work in conformity with the said tender documents in accordance with the Technical and Commercial bid.

We understand that the RFP provides generic specifications about all the items and it has not been prepared by keeping in view any specific bidder. If our tender offer is accepted, we will obtain the guarantee of a bank for a sum equal to Rs. 5 Lacs for the due performance of the Contract.

We agree to abide by this tender offer till 180 days from the date of tender opening and our offer shall remain binding upon us and may be accepted by the Bank any time before the expiration of that period.

We agree and undertake that if our bid is accepted, we shall provide the Services comprised in the Contract within timeframe specified, starting from the date of receipt of notification of award from Bank of Maharashtra.

We confirm that we have noted the contents of the RFP, we have not made any modification in the original copy of RFP, have ensured that there is no deviation in filing our response to the RFP and are aware that the Bank will have the right to disqualify us in case of any such modifications or deviations. We agree and undertake to abide by the RFP terms and conditions, provisions, stipulations and covenants including the price quoted therein for the period of six months from the bid closing date and it shall remain binding upon us and may be accepted at any time before the expiration of that period.

All the details mentioned by us are true and correct and if Bank observes any misrepresentation of facts on any matter at any stage, Bank has the absolute right to reject the bid / proposal and disqualify us from the selection process.

We agree and undertake to execute a Service Level Agreement and Non-Disclosure Agreement in the form to be communicated by Bank of Maharashtra, incorporating all agreements with such alterations or additions thereto as may be necessary to adapt such agreement to the circumstances of the standard and notice of the award within time prescribed after notification of your intention to accept this proposal.

Unless and until a formal Service Level Agreement is prepared, finalized and executed this bid together with the entire set of documents, technical presentations and the written acceptance thereof by Bank of Maharashtra, shall constitute a binding Agreement between Bank of Maharashtra and us.

We understand that you are not bound to accept the lowest or any bid that you may receive; not to give any reason for rejection of any bid and that you will not defray any expenses incurred by us in bidding.

We are also aware that Bank of Maharashtra has also right to re-issue / re-commence the bid, to which we do not have right to object and have no reservation in this regard; the decision of Bank of Maharashtra in this regard shall be final, conclusive and binding upon us.

We enclose a Demand Draft /Bankers' Cheque bearing No... dated ...../ ...../XX drawn by ..... Bank..... branch, in favor of Bank of Maharashtra payable at PUNE for a sum of Rs..... (Rupees.....Only) towards Bid document price.

We enclose a BG bearing No..... dated ...../ ...../2021 drawn by ..... Bank,..... branch, in favor of Bank of Maharashtra payable at PUNE for a sum of ₹..... (Rupees.....Only) towards Earnest Money Deposit (EMD)

We understand that the EMD, in case of successful bidder, will be discharged / returned upon the Bidders signing the Consultancy Agreement and after furnishing the Performance Bank Guarantee or other security. We also understand that in case we are unsuccessful, EMD will be returned 10 days after the Bank entering into consultancy agreement with the successful bidder.

We are aware that EMD shall not carry any interest.

The entire set of RFP documents together with BOM's acceptance of expression of interest, etc. are enclosed hereto and form the part of this Bid.

Dated this \_\_\_\_\_ day of \_\_\_\_\_ 2021

Signature:

(In the Capacity of :) \_\_\_\_\_ duly authorized to sign the tender offer for and on behalf of

**ANNEXURE-13**

**NON DISCLOSURE AGREEMENT (NDA)**

This NON DISCLOSURE AGREEMENT (the "Agreement") entered into on this day of \_\_\_\_\_, \_\_\_\_\_, \_\_\_\_\_ to be effective from \_\_\_\_\_ at Pune, by and between: \_\_\_\_\_, a company incorporated under the Companies Act, 1956 through its Authorized Signatory; and having its registered office at \_\_\_\_\_ (Hereinafter referred to as the "\_\_\_\_", which expression shall unless it be repugnant to the context or meaning thereof mean and include its successors and assigns) of the One Part; AND Bank of Maharashtra, a body corporate constituted under Banking Companies (Acquisition and transfer of undertakings) Act 1970, & having its Head Office at 1501, 'Lokmangal' Shivaji nagar, Pune – 411005, (hereinafter referred to as "Purchaser/Bank" which expression shall unless it be repugnant to the subject thereof, include its successors and assigns) of the Other Part.

BOM and the \_\_\_\_\_ shall hereinafter collectively be referred to as the "Parties" and individually as a "Party".

In this Agreement, "**Affiliate**" means any entity which from time to time Controls/is Controlled by or is under common Control with the relevant party or entity, where "Control" means having the ability (including, without limitation, by means of a majority of voting rights or the right to appoint or remove a majority of the board of directors) to control the management and policies of an entity.

WHEREAS:-

Vendor provides Inter alia

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_, as detailed in "  
\_\_\_\_\_ agreement" dated \_\_\_\_\_.

The Parties herein have agreed to disclose, transmit, receive, and/or exchange certain "confidential information" for the purpose of evaluating, preparing, considering, negotiating a potential business prospect ("the Purpose") more particularly described in "Addendum agreement"

Dated \_\_\_\_\_ - 2021 to the "\_\_\_\_\_ Agreement" dated \_\_\_\_\_, written hereunder and annexed hereto. NOW THIS AGREEMENT WITNESTH:

**1. Interpretation:**

In this Agreement “**Confidential Information**” means all proprietary and confidential information belonging to a Party that is or has been disclosed to one Party (the “Recipient Party”) by the other Party (the “Disclosing Party”) and marked as confidential when disclosed in writing and when disclosed orally, identified as confidential at the time of disclosure and submitted in writing to the Recipient Party within 7 days of such disclosure. Confidential Information does not include information which:

- i. is publicly available at the time of its disclosure; or
- ii. becomes publicly available following disclosure; or
- iii. is already known to or was in the possession of Recipient Party prior to disclosure under this Agreement; or
- iv. is disclosed to the Recipient Party from a third party, which party is not bound by any obligation of confidentiality; or
- v. is or has been independently developed by the Recipient Party without using the Confidential Information;
- vi. Is disclosed with the prior consent of the Disclosing Party.

**2. Confidentiality:**

**2.01** The Recipient Party agrees to regard, preserve and keep as secret and confidential all Confidential Information of the Disclosing Party or its clients or any member of their group disclosed under this Agreement. In maintaining confidentiality here under the Recipient Party agrees and accepts that it shall not, either on its own account or jointly with or for any other person, firm, company or any other entity, without obtaining the written consent of the disclosing party;

- i) disclose, transmit, reproduce or make available any such Confidential Information to any person firm, company or any other entity other than its directors, partners, advisers, agents or employees, who need to know the same for the purpose of evaluating, preparing, considering, negotiating, advising in relation to or in furtherance of the purpose aforesaid; or
- ii) use the Confidential Information for any purpose other than evaluating, preparing, considering, negotiating, advising in relation to or in furtherance of the purpose for which it is disclosed; or
- iii) disclose, announce or otherwise publicize the existence of its association with the Disclosing Party or the existence of the project with the Disclosing Party or any other arrangement (existing or possible) between the disclosing party, its clients or itself in connection with any project/assignment; or
- iv) Use any such Confidential Information for its own benefit or the benefit of others or do anything prejudicial to the interests of the Disclosing Party or its clients or any member of their group or their projects.

**2.02** The Recipient Party also agrees and accepts that it shall:

- i) use at least the same degree of care in safeguarding such Confidential Information as it uses for its own Confidential information of like importance and such degree of care shall be at least that which is reasonably calculated to prevent such inadvertent disclosure;
- ii) keep the Confidential Information and any copies thereof secure and in such a way so as to prevent unauthorized access by any third party;
- iii) limit access to such Confidential Information to those of its (including its Affiliates’) directors, partners, advisers, agents or employees who are directly involved in the consideration/evaluation of the Confidential Information and bind each of its directors, partners, advisers, agents or employees so involved to protect the Confidential Information in the manner prescribed in this Agreement; and

- iv) Upon discovery of any disclosure or suspected disclosure of Confidential Information, to promptly inform the Disclosing Party of such disclosure in writing and immediately return to the Disclosing Party all such Information, in whatsoever form, including any and all copies thereof.

**3. Return or destruction:**

The Recipient Party shall, upon completion of the purpose mentioned aforesaid or at any time on receipt of a written demand from the disclosing party:

- i) immediately return all written Confidential Information and all copies thereof provided to, or produced by, it or its advisers, as the case may be, which is in such party's possession or under its custody and control;
- ii) to the extent practicable, but without prejudice to the obligations of confidentiality herein, immediately destroy all analyses, compilations, notes, studies, memoranda or other documents prepared by it or its advisers to the extent that the same contain, reflect or derive from Confidential Information relating to the other party;
- iii) so far as it is practicable to do so (but, in any event, without prejudice to the obligations of confidentiality contained in this Agreement), immediately expunge any Confidential Information relating to the Disclosing Party or its clients or any member of their group or their projects from any computer, word processor or other device in its possession or under its custody and control.

**4. Permitted disclosure:**

The provisions of paragraph 2 shall not restrict any disclosure required by law or by any court of competent jurisdiction or any enquiry or investigation by any governmental, official or regulatory body which is lawfully entitled to require any such disclosure provided that, so far as it is lawful and practical to do so prior to such disclosure, the Recipient Party shall promptly notify the other party of such requirement with a view to providing the opportunity for the Provider to contest such disclosure or otherwise to agree the timing and content of such disclosure.

Notwithstanding any other provision of this Agreement, neither Party and its Affiliates will not be prevented or restricted by this Agreement from using any technique, idea, concepts or know-how relating to other Party's or its Affiliates' business activities.

**5. Ownership of Information:**

The Confidential Information and copies thereof, in whatsoever form shall at all times remain the property of the Disclosing Party or its clients and its disclosure shall not confer on the Recipient Party any rights (including any intellectual property rights) over the Confidential Information whatsoever beyond those contained in this Agreement.

**6. No Representation:**

Neither the disclosure, transmission receipt or exchange of Confidential Information nor anything else in this Agreement will constitute an offer by or on behalf of the Disclosing Party or be construed as soliciting any business or organization changes or any assurance of any business commitment or an inducement to incur / undertake any obligations not specified herein and neither party will be under any obligation to accept any offer or proposal which may be made by the other or on behalf of such other party.

**7. Remedies and Relief:**

The parties hereto acknowledge that remedies at law may be inadequate to protect the Disclosing Party or its clients against any actual or threatened breach of this Agreement by the Recipient Party, and, without prejudice to any other right and remedies otherwise available to the Disclosing Party or its clients, the Recipient Party agrees that Disclosing Party has a right to seek injunctive relief in its favour upon proof of actual damage.

**8. No Assignment:**

This Agreement shall not be assigned by either party, by operation of law or otherwise, without the prior written consent of the other party. This Agreement shall inure to the benefit of and will be binding upon the parties' respective successors and permitted assigns.

**9. Severability:**

In the event that any of the provisions contained in this Agreement is found to be invalid, illegal or unenforceable in any respect by a Court of competent jurisdiction, the validity, legality, or enforceability of the remaining provisions contained in this agreement will not be in any way affected or impaired by such a finding.

**10. Delay or Waiver:**

No delay or failure of either Party in exercising any right hereunder and no partial or single exercise thereof shall be deemed of itself to constitute a waiver or an expectation of non-enforcement of such right or any other rights hereunder. No waiver of any provision of this Agreement shall be valid unless the same is in writing and signed by the party against whom such waiver is sought to be enforced. A waiver or consent given by either party on any one occasion is effective only in that instance and will not be construed as a bar to or waiver of any right on any other occasion.

**11. Notices:**

All notices, requests, demands, waivers and other communications required or permitted to be given under the Agreement shall be in writing through email or postal mail/courier to be sent to the following addresses:

**For Vendor:**

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**For Bank:**

Deputy General Manager,  
Alternate Business Channel  
Head Office, Bank of Maharashtra,  
Lokmangal, 1501, Shivaji nagar,  
PUNE 411005, Maharashtra

**12. Dispute Resolution & Governing Law:**

If a dispute, controversy or claim arises out of or relates to the contract, or breach, termination or invalidity thereof, same may be settled through discussion and negotiation.

If such dispute, controversy or claim cannot be settled and resolved by the parties through discussion and negotiation, all disputes and differences of any kind whatsoever arising out of or in connection shall be referred for Arbitration to Sole Arbitrator. However, in case of non-consensus on sole arbitrator within 15 days, each party will appoint one Arbitrator. The two arbitrators appointed by the parties shall appoint a third arbitrator who will act as the chairman of the proceedings. The Award of the Arbitrator shall be Final and binding on the parties. The Arbitration and Conciliation Act 1996 or any statutory modification thereof shall apply to the arbitration proceedings and the venue of the arbitration shall be Pune. The expenses will be borne by the parties in equal proportion. Language of the Arbitration shall be in English.

**13. Term**

This Agreement shall be in force from Effective Date and shall remain in force until terminated by either Party in accordance with the provisions of the “\_\_\_\_\_ agreement” dated - \_\_\_\_\_2021 executed between the parties.

**14. Entire Agreement:**

This Agreement, including all Annexures, Exhibits and Schedules (if any) attached hereto, shall constitute the entire agreement amongst the parties hereto. It shall supersede all prior or contemporaneous oral or written communications, proposals, conditions, representations and warranties and prevails over any conflicting or additional terms of any quote, order, acknowledgement or other communication between the parties relating to its subject matter during the term of this Agreement.

**15. Headings:**

The headings given herein above are for ease of reference only and shall not attach or have any effect/ meaning whatsoever contrary to what is stated in the agreement.

**16. Counterparts:**

This Agreement has been signed in duplicate, each of which shall be deemed to be an original. The exchange of a fully executed Agreement (in counterparts or otherwise) by fax shall be sufficient to bind the parties to the terms and conditions of this Agreement.

IN WITNESS WHEREOF THE PARTIES HERETO HAVE CAUSED THIS AGREEMENT TO BE EXECUTED BY THEIR AUTHORIZED REPRESENTATIVES ON THIS \_\_\_\_\_ DAY OF \_\_\_\_\_ 2021 at Pune, Maharashtra.

Signed and delivered by \_\_\_\_\_

Signed and delivered by \_\_\_\_\_

<b><u>On Behalf of the</u></b>	<b><u>On Behalf of Bank of Maharashtra</u></b>
Authorized Signatory	Authorized Signatory
Name:	Name:
Designation:	Designation:
<b>Witness:</b>	<b>Witness:</b>
Name:	Name:
Designation:	Designation:



**ANNEXURE-14**  
**FORMAT OF CERTIFICATE REGARDING NO CHANGE IN OWNERSHIP**  
(On organizations letter head)

Dy. General Manger,  
Bank of Maharashtra  
Central Office, Lokmangal 1501,  
Shivaji nagar  
PUNE – 411 005

Date:

Place:

Dear Sir,

Sub: RFP No BOM/ABC/MF/2021-22/RFP-01 dated 21/05/2021 for “Corporate Tie-Up with Online Mutual Funds Aggregator, Online Investment and Robo- Advisory Service Provider” for providing online investment, Robo advisory and similar cross sell services.

Referring to the subject proposal submitted by us, we would like to inform you that, as on date, we do not anticipate any change in the ownership of our Company during the next 3 years.

In case of any change in ownership, we shall inform you in advance.

Thanking you,

yours faithfully,

Authorized Signatory

**Remark:**

Please give details, in case you anticipate any change in your ownership during next 3 years.

**ANNEXURE-15**  
**PROMORMA FOR PERFORMANCE BANK GUARANTEE**

Bank of Maharashtra,  
ABC Department, Head Office,  
1501, Lokmangal,  
Shivaji nagar,  
Pune - 411 005

Bank Guarantee No. : \_\_\_\_\_  
Amount of Guarantee : Rs. \_\_\_\_\_/-  
Guarantee Valid up to: \_\_\_ Months  
Last date of lodgment of claim: \_\_\_\_\_20\_\_

This deed of guarantee is executed on this \_\_\_\_\_ Day of \_\_\_\_\_ 20\_\_ by {Name of the Bank issuing guarantee} a body corporate, constituted under the Banking Companies (Acquisition and Transfer of Undertakings) Act 1970, having its Head office at (H.O. Address) and one of the Branch offices at (Branch address) (hereinafter referred to as the '**Guarantor Bank**', which expression unless it be repugnant to the context or meaning thereof shall include its successors and assigns) in favour of Bank of Maharashtra, a body corporate constituted under Banking Companies (Acquisition and transfer of undertakings) Act 1970, & having its Head Office at 1501, 'Lokmangal' Shivaji nagar, Pune – 411005, (hereinafter referred to as "Purchaser/Bank" which expression shall unless it be repugnant to the subject thereof, include its successors and assigns), for an amount not exceeding Rs. \_\_\_\_\_/- (Rs. \_\_\_\_\_ only) at the request of M/s \_\_\_\_\_ (with address).

Whereas engagement letter no. \_\_\_\_\_ PO/LOI \_\_\_\_\_ dated \_\_\_\_\_ 20\_\_ (hereinafter called the "**Contract**") for Rs. \_\_\_\_\_/- (Rs. \_\_\_\_\_ only) placed by the Beneficiary Bank on M/s \_\_\_\_\_, having its Head Office at \_\_\_\_\_ and a branch office at \_\_\_\_\_ hereinafter referred to as '**Contractor**') stands accepted by the contractor, and in terms of the said contract the contractor have to \_\_\_\_\_ (Name of the Project) \_\_\_\_\_ as per the engagement letter referred hereinabove.

And whereas to ensure due performance to the satisfaction of the beneficiary Bank, of the services provided under the said contract and in terms thereof by the contractor as aforesaid, the Guarantor Bank at the request of the contractor has agreed to give guarantee as hereinafter provided.

**NOW THIS GUARANTEE WITNESSETH AS FOLLOWS:-**

In consideration of Bank of Maharashtra, the beneficiary bank, having issued engagement letter No. \_\_\_\_\_ PO/LOI \_\_\_\_\_ dated \_\_\_\_\_ 20\_\_ for Rs. \_\_\_\_\_/- (Rs. \_\_\_\_\_ only) on M/s \_\_\_\_\_, having its Head Office at \_\_\_\_\_ for \_\_\_\_\_ (Name of the Project) \_\_\_\_\_ as per the engagement letter referred hereinabove, we, <Issuing Bank Name> do hereby undertake as under:

- a) To indemnify and keep indemnified the beneficiary bank for the losses and damages that may be caused to or suffered by the beneficiary bank in the event of non-performance of whatever nature on the part of the contractor in discharging their contractual obligations under the said contract by the contractor against the above referred engagement letter and undertake this guarantee not exceeding Rs. \_\_\_\_\_/- (Rs. \_\_\_\_\_ only) without demur and without Beneficiary Bank needing to prove or to assign reasons for the demand so made for the sum specified therein and mere written claim or demand of the Beneficiary Bank shall be conclusive and binding on the guarantor Bank as to the amount specified under these presents.
- b) The guarantee herein contained shall remain in full force and effect till discharged by the beneficiary bank or up to \_\_\_\_\_ months \_\_\_\_\_, which is earlier.
- c) This guarantee shall not in any way be affected by the change in the constitution of the contractor or of guarantor bank nor shall be affected by the change in the constitution, amalgamation, absorption or reconstruction of the beneficiary bank or otherwise but shall ensure for and be available to and enforceable by the absorbing amalgamated or reconstructed Company of the beneficiary bank.

- d) To pay to the beneficiary Bank any money so demanded notwithstanding any dispute or disputes raised by the contractor in any suit or proceeding before any Court or Tribunal relating thereto our liability under this present being absolute and unequivocal.
- e) We, \_\_\_\_\_ (indicate the name of Guarantor Bank with address) lastly undertake not to revoke this guarantee during its currency except with the previous consent of the Beneficiary Bank in writing, and the guarantee shall remain in full force and continuing till all dues claimed are paid

“Notwithstanding anything contrary contained in any law for the time in force or banking practice, this guarantee shall not be assignable or transferable by the beneficiary. Notice or invocation by any person such as assignee, transferee or agent of beneficiary shall not be entertained by the Bank. Any invocation of guarantee can be made only by the beneficiary directly.”

Notwithstanding anything contained herein:

- i) Our Bank's liability under this Guarantee shall not exceed Rs. \_\_\_\_\_/- (Rs. \_\_\_\_\_ only)
- ii) This Bank Guarantee shall be valid up to \_\_\_\_\_ Months\_\_\_\_\_.
- iii) Guarantor Bank is liable to pay the guarantee amount or any part thereof under this Bank Guarantee only and only if the beneficiary Bank serve upon the guarantor Bank a written claim or demand on or before \_\_\_\_\_ at \_\_\_\_\_  
(indicate the name of Guarantor Bank with address)

IN WITNESS WHEREOF the authorized signatories of the said (Guarantor Bank) have signed this deed for and on behalf of the guarantor on the date first hereinabove mentioned.

Place:  
SEAL  
Code No.  
SIGNATURE”

**Annexure-16**  
**PRE CONTRACT INTEGRITY PACT**

"This pre-bid pre-contract Agreement (hereinafter called the Integrity Pact) is made on \_\_\_\_\_ day of month of \_\_\_\_\_ 2020, between on one hand, Bank of Maharashtra through authorized official Shri \_\_\_\_\_, Dy. General Manager, \_\_\_\_\_ Department, Bank of Maharashtra, a body corporate constituted under Banking Companies (Acquisition and transfer of undertakings) Act 1970, & having its Head Office at 15.1, 'Lokmangal' Shivaji nagar Pune – 411005, (hereinafter called the "BUYER", which expression shall unless it be repugnant to the subject thereof, include its successors and assigns) of the First Part and M/s \_\_\_\_\_ represented by Shri. \_\_\_\_\_ Chief Executive Officer (herein called the "BIDDER/Seller" which expression shall mean and include unless the context otherwise requires his successors and permitted assigns) of the Second Part.

WHEREAS the BUYER proposes to procure (Name of the Stores/Equipment/Item) and the BIDDER/Seller is willing to offer/has offered the stores and

WHEREAS the BIDDER is a private company/ public company/ Government undertaking/partnership/ registered export agency/LLP, constituted in accordance with the relevant law in the matter and the BUYER is an Information Technology Department of Bank of Maharashtra

NOW, THEREFORE,

To avoid all forms of corruption by following a system that is fair transparent and free from any influence/ prejudiced dealings prior to, during and subsequent to the currency of the contract to be entered into with a view to:-

Enabling the BUYER to obtain the desired said Equipment/product/services at a competitive price in conformity with the defined specifications by avoiding the high cost and the distortionary impact of corruption on public procurement, and

Enabling BIDDERS to abstain from bribing or indulging in any corrupt practice in order to secure the contract by providing assurance to them that their competitors will also abstain from bribing and other corrupt practices and the BUYER will commit to prevent corruption, in any form by its officials by following transparent procedures. The parties hereto hereby agree to enter into this Integrity Pact and agree as follows:

**Commitments of the BUYER:**

- 1.1. The BUYER undertakes that no officials of the BUYER, connected directly or indirectly with contract will demand, take a promise for or accept directly or through intermediaries any bribe, consideration gift reward favor or any material or immaterial benefit or any other advantage from the Bidders either for themselves or for any person, organization or third party related to the contract in exchange for an advantage in the bidding process, bid evaluation contracting or implementation process related to the contract.
- 1.2. The BUYER will, during the pre-contract stage, treat all BIDDERS alike, and will provide to all BIDDERS the same information and will not provide any such information to any particular BIDDER which could afford an advantage that particular BIDDER in comparison to other BIDDERS.
- 1.3. All the officials of the BUYER will report to the appropriate Government office any attempted or completed breaches of the above commitments as well as any substantial suspicion of such a breach.
2. In case any such preceding misconduct on the part of such official(s) is reported by the BIDDER to the BUYER with full and verifiable facts and the same is prima facie found to be correct by the BUYER, necessary disciplinary proceedings or any other action as deemed fit, including criminal proceedings may be initiated by the BUYER and such a person shall be debarred from further dealings related to the contract process. In such a case while an enquiry is being conducted by the BUYER the proceedings under the contract would not be stalled.

### **COMMITMENTS of BIDDERS**

3. The BIDDER commits itself to take all measures necessary to prevent corrupt practices, unfair means and illegal activities during any stage of its bid or during any pre-contract or post contract stage in order to secure the contract or in furtherance to secure it and in particular commit itself to the following: -
  - 3.1. The BIDDER will not offer, directly or through intermediaries, any bribe gift consideration reward favor, any material or immaterial benefit or other advantage, commission fees, brokerage or inducement to any official of the BUYER, connected directly or indirectly with bidding process, or to any person organization or third party related to the contract in exchange for any advantages in the bidding, evaluation contracting and implementation of the contract.
  - 3.2. The BIDDER further undertakes that it has not given, offered or promised to give, directly or indirectly any bribe, gift, consideration, reward, favor, any material benefit or other advantage commission fees brokerage or inducement to any officials of the BUYER or otherwise in procuring the Contract or forbearing to do or having done any act in relation to the obtaining or execution of the contract or any other contract with the Government for showing or forbearing to show favor or disfavor to any person in relation to the contract or any other contract with Government.
  - 3.3. BIDDERS shall disclose the name and address of agents and representatives and Indian BIDDERS shall disclose their foreign principals or associates.
  - 3.4. BIDDERS shall disclose the payments to be made by them to agents/brokers or any other intermediary, In connection with bid/contract.
  - 3.5. The BIDDER further confirms and declares to the BUYER that the BIDDER is the original manufacturer/integrator and not engaged any individual or firm or company whether Indian or foreign to intercede, facilitate or in any way to recommend to the BUYER or any of its functionaries whether officially or unofficially to the award of the contract to the BIDDER, nor has any amount been paid, promised or intended to be paid to any such individual firm or company in respect of any such intercession facilitation or recommendation.
  - 3.6. The BIDDER, either while presenting the bid or during pre-contract negotiations or before signing the contract shall disclose any payments he has made is committed to or intends to make to officials of the BUYER or their family members, agents, brokers or any other intermediaries in connection with the contract and the details of services agreed upon for such payments.
  - 3.7. The BIDDER will not collude with other parties interested in the contract impair the transparency fairness and progress of the bidding process, bid evaluation contracting and implementation of the contract.
  - 3.8. The BIDDER will not accept any advantage in exchange for any corrupt practice unfair means and illegal activities.
  - 3.9. The BIDDER shall not use improperly, for purposes of competition or personal gain, or pass on to others any information provided by the BUYER as part of business relationship, regarding plans, technical proposals and business details including information contained in any electronic data carrier. The BIDDER also undertakes to exercise due and adequate care lest any such information is divulged.
  - 3.10. The BIDDER commits to refrain from giving any complaint directly or through any other manner without supporting it with full and verifiable facts.
  - 3.11. The BIDDER shall not instigate or cause to instigate any third person to commit any of the actions mentioned above.

- 3.12. If the BIDDER or any employee of the BIDDER or any person acting on behalf of the BIDDER either directly or indirectly, is a relative of any of the officers of the BUYER, or alternatively, if any relative of an officer of the BUYER has financial interest/stake in the BIDDER's firm, the same shall be disclosed by the BIDDER at the time of filing of tender.

The term 'relative' for this purpose would be as defined in Clause 6 of the Companies Act 1956/Section 2(77) of the Companies Act, 2013.

- 3.13. The BIDDER shall not lend to or borrow any money from or enter into any monetary dealings or transactions, directly or indirectly, with any employee of the BUYER.

#### **4. Previous Transgression**

- 4.1. The BIDDER declares that no previous transgression occurred in the last three years immediately before signing of this Integrity Pact, with any other company in any country in respect of any corrupt practices envisaged hereunder or with any Public Sector Enterprise in India or any Government Department in India that could justify BIDDER's exclusion from the tender process.
- 4.2. The BIDDER agrees that if it makes incorrect statement on this subject, BIDDER can be disqualified from the tender process or the contract, if already awarded, can be terminated for such reason.

#### **5. Sanctions for Violations:**

- 5.1. Any breach of the aforesaid provisions by the BIDDER or any one employed by its or action on its behalf (Whether with or without the knowledge of the BIDDER) shall entitled the BUYER to take all or any one of the following actions, wherever required:-
- 5.1.1. To immediately call of the pre contract negotiations without assigning any reason or giving any compensation to the BIDDER. However, the proceedings with the other BIDDER(s) would continue.
- 5.1.2. The Earnest Money Deposit (in pre-contract stage) and/ or Security Deposit / Performance Bond (after the contract is signed), if a n y, shall stand forfeited either fully or partially, as decided by the BUYER and the BUYER shall not be required to assigning any reason therefore.
- 5.1.3. To immediately cancel the contract, if already signed, without giving any compensation to the BIDDER.
- 5.1.4. To recover all sums already paid by the BUYER, and in case of an Indian BIDDER with interest thereon at 2% higher than the prevailing Prime Lending Rate of State Bank of India, while in case of a BIDDER from country other than India with interest thereon at 2% higher than the LIBOR. If any outstanding payment is due to the BIDDER from the Buyer in connection with any other contract for any other project such outstanding payment could also be utilized to recover the aforesaid sum and interest.
- 5.1.5. To encash the advance bank guarantee and performance bond/warranty bond, if furnished by the BIDDER, in order to recover the payments, already made by the BUYER, along with interest.
- 5.1.6. To cancel all or any other Contracts with the Bidder. The Bidder shall be liable to pay compensation for any loss or damage to the BUYER resulting from such cancellation/rescission and the BUYER shall be entitled to deduct the amount so payable from the money(s) due to the Bidder.
- 5.1.7. To debar the BIDDER from participating in future bidding processes of the Bank for a minimum period of five years, which may be further extended at the discretion of the BUYER.
- 5.1.8. To recover all sums paid in violation of this Pact by Bidder(s) to any middleman or agent or broker with a view to securing the contract.

- 5.1.9. In cases where irrevocable letter of credit have been received in respect of any contract signed by the BUYER with the BIDDER, the same shall not be opened.
- 5.1.10. Forfeiture of Performance Bond in case of a decision by the BUYER to forfeit the same without assigning any reason for imposing sanctions for violation of this Pact.

## **6. Fail Clause:**

- 6.1. The Bidder undertakes that it has not supplied / is not supplying similar products/systems or subsystems/ services at a price lower than that offered in the present bid in respect of any other Ministry/department of the Government of India or PSU and if it is found at any stage that similar products/systems or sub systems was supplied by the Bidder to any other Ministry/Department of Government of India or a PSU at a lower price, then that very price, with due allowance for elapsed time, will be applicable to the present case and the difference in the cost would be refunded by the BIDDER to the BUYER, if the contract has already been concluded.

## **7. Independent Monitors:**

- 7.1. The BUYER has appointed Independent Monitors (hereinafter referred to as Monitors) for this Pact in consultation with the Central Vigilance Commission (Names and Address of the Monitors to be given).
- 7.2. The task of the Monitors shall be to review independently and objectively whether and to what extent the parties comply with the obligations under this Pact.
- 7.3. The Monitors shall not be subject to instructions by the representatives of the parties and performs their functions neutrally and independently.
- 7.4. Both the parties accept that the Monitors have the right to access all the documents relating to the project/procurement, including minutes of meetings.
- 7.5. As soon as the Monitor notices, or has reason to believe, a violation of this Pact, he will so inform the Authority designated by the BUYER.
- 7.6. The BIDDER(s) accepts that the Monitors has the right to access without restriction to all Project documentation of the BUYER including that provided by the BIDDER. The BIDDER will also grant the Monitor upon his request and demonstration of a valid interest, unrestricted and unconditional access to his pocket documentation. The same is applicable to subcontractors. The Monitor shall be under contractual obligation to treat the information and documents of the BIDDER/subcontract(s) with confidentiality.
- 7.7. The BUYER will provide to the Monitor sufficient information about all meetings among the parties related to the Project provided such meetings could have an impact on the contractual relations between the parties. The parties will offer to the Monitor the option to participate in such meetings.
- 7.8. The Monitor will submit a written report to the designated Authority of BUYER/Secretary in the Department/within 8 to 10 weeks from the date of reference or intimation to him by the BUYER/BIDDER and, should the occasion arise, submit proposals for correction problematic situations.

## **8. Facilitation of Investigation**

In case of any allegation of violation of an provisions of this act or payment of commission the BUYER or its agencies shall be entitled to examine all the documents including the Books of Accounts of the BIDDER and the BIDDER shall provide necessary information and documents in English and shall extend all possible help for the purpose of such examination.

**9. Law and Place of Jurisdiction**

This pact is subject to Indian Law. The place of performance and jurisdiction is Pune.

**10. Other Legal Actions:**

The actions stipulated in this Integrity Pact are without prejudice to any other legal action that may follow in accordance with the provisions of the extant law in force relating to any civil or criminal proceedings

**11. Validity:**

11.1. The validity of this Integrity Pact shall be from date of its signing and extend up to six years or the complete execution of the contract to the satisfaction of both the BUYER and the BIDDER/Seller, including warranty period whichever is later, in case BIDDER is unsuccessful, this Integrity Pact shall expire after six months from the date of the signing of the contract.

11.2. Should one or several provisions of this pact turn out to be invalid; the remainder of this Pact shall remain valid. In this case, the parties will strive to come to an agreement to their original intentions.

12. The parties herby sign this Integrity Pact at \_\_\_\_\_ on \_\_\_\_\_

BUYER  
Name of the Officer  
Designation

BIDDER  
Chief Executive Officer  
(Office Seal)

Bank of Maharashtra  
(Office Seal)  
Place \_\_\_\_\_  
Date \_\_\_\_\_

Witness:

Witness:

1 \_\_\_\_\_  
(Name & Address): \_\_\_\_\_

1 \_\_\_\_\_  
(Name & Address): \_\_\_\_\_

2 \_\_\_\_\_  
(Name & Address): \_\_\_\_\_

2 \_\_\_\_\_  
Name & Address): \_\_\_\_\_”



## ANNEXURE 17

### Agreement Format:

### Business Partnership Agreement

This Business Partnership Agreement (“**Agreement**”) is made and entered into on the

---

, 2021 (“**Effective Date**”) at Pune, Maharashtra by and between

Bank of Maharashtra, a body corporate constituted under Banking Companies (Acquisition and transfer of undertakings) Act 1970, & having its Head Office at 1501, ‘Lokmangal’ Shivaji nagar, Pune – 411005, (hereinafter referred to as “Purchaser/Bank” which expression shall unless it be repugnant to the subject thereof, include its successors and assigns) of the First Part; and

**Vendor d.**, a company incorporated under the Companies Act, 2013 and having its registered office at----- (hereinafter “**Vendor**”), which expression shall unless repugnant to the context or meaning thereof be deemed to include its successors and permitted assigns of the Second Part. BOM and Vendor, wherever the context so permits, are hereinafter individually referred to as

“**Party**” and collectively as the “**Parties**”.

#### **WHEREAS**

- BOM is a leading Public Sector Bank operating in India under a license provided by the Reserve Bank of India
- Vendor is a company seeking to enable digital transactions and provide investment solutions and advisory for mutual funds via a technology platform consisting of a website, and a mobile app available on the Google Play Store and the App Store (all collectively termed as the “\_\_\_\_\_”), all owned by\_\_\_;
- BOM desires to use the\_\_\_\_\_Platform to offer investment advisory services to its customers, and BOM and\_\_\_\_\_wish to enter into a partnership agreement to this effect;

NOW, THEREFORE, in consideration of the promises and covenants contained herein, the Parties hereby agree to the following terms and conditions:

#### **1. Definitions**

Unless repugnant to the context or meaning thereof, the following terms have the meaning ascribed to them under this section:

- “**ARN Code**” means Association of Mutual Funds of India Registration Number obtained by the distributor/intermediary in accordance with SEBI Circular number CIR/IMD/DF/21/2012 dated September 13, 2012.
- “**AUM**” means the Asset under Management per Customer, which is managed by.
- “**Account Holder**” means a person holding a bank account with BOM, irrespective of the kind/type of bank account held.

- **“Agreement”** means this content sharing agreement together with the annexures, schedules or exhibits attached hereto and shall include any subsequent modifications and alterations hereto made in writing after the date of execution of this Agreement.
- **“Customer”** shall mean an Account Holder, who is also a Registered User of the Platform having an account with\_\_\_\_\_and fulfilling the requirements and criteria as mentioned under Clause 5.
- **“Confidential Information”** means data, information and materials disclosed by either of the Parties to the other Party, whether in a tangible or intangible form, in any media and by any method of communication, including but not limited to written or printed documents, oral statements, written, oral or electronic form and any digital media (including all volatile and non-volatile information storage and/or display devices), which might provide an actual or potential economic gain or competitive advantage (from not being generally known or readily ascertainable by lawful means by other persons) from its disclosure or use, and includes data, information and material which is disclosed verbally, in writing, in presentations or demonstrations or in electronic media.

Confidential Information does not include any information which the receiving Party can conclusively establish was: (i) already public knowledge at the date of this Agreement or which becomes public knowledge in the future (otherwise than as a result of a breach of any obligation owed to the other Party); (ii) received by the receiving Party from a third party (otherwise than as a result of a breach of any obligation owed to the other Party).

- **“Financial Year”** means the period extending from the 1<sup>st</sup> day of April to the 31<sup>st</sup> day of March of each calendar year.
- **“Intellectual Property”** shall mean and include letters patent, trademarks and designs whether registered or unregistered, copyrights including copyrights applications for any of the foregoing and the right to apply for them in any part of the world, discoveries, creations, inventions and/or improvements upon or additions to an invention, Confidential Information, know-how and any research effort, moral rights and any similar rights in any country.
- **“KYC”** means the Know Your Client process to be undertaken by the Parties, including but not limited to, for all SEBI registered intermediaries, in accordance with SEBI circulars no. CIR/MIRSD/16/2011 dated August 22, 2011, MIRSD/SE/Cir-21/2011 dated October 5, 2011 and CIR/MIRSD/13/2013 dated December 26, 2013.
- **“User”** or **“Registered User”** means any individual or person other than a Customer, who holds an account, and is using and availing of any of the services provided by \_\_\_\_\_ through the\_\_\_\_\_Platform.

## **2. Roles and Responsibilities of Service Provider**

**i.** Vendor shall be responsible for:

**a.** Product development, engineering, Customer support, Customer onboarding and KYC (only pertaining to usage of the Vendor Platform), financial research, and active management of the portfolio of Customers.

**b.** Engaging and deploying of an engineering team to ensure smooth functioning of the Vendor Platform.

**c.** maintaining a dedicated support center for the Customers, and shall also provide and maintain a separate dedicated helpdesk number for addressing the Customer queries pertaining to Vendor's services or Vendor Platform.

**d.** Engaging and deploying an in-house research team, which shall be responsible for recommending investments which can be opted by the Customers.

**e.** maintaining and making available a separate online dashboard for BOM, for tracking the Account Holders registered on the Vendor Platform and track the AUM and number of customers, on a daily basis

**f.** All the costs incurred in performing its roles and obligations under this Agreement.

**g.** marketing initiatives likes contest for employees, peer to peer referral incentive to encourage them to use the services provided by vendor

**h.** Any dispute or liability arising out of/due to the account maintained by the Customer on the Vendor Platform.

## **3. Roles and Responsibilities of BOM**

BOM shall be responsible for:

**a.** Customer outreach and ensuring that Account Holders are informed about the Vendor Platform. This will be done according to the following process:

**i.** Creating awareness regarding the investment platform and its mobile application amongst its employees, and encourage them to use the services provided by Vendor. Vendor shall draft and design the communications that BOM can provide to its employees in pursuance of this Agreement.

**ii.** Creating awareness regarding the investment platform and the mobile application amongst the Account Holders of BOM

**iv.** Arranging the necessary means for allowing Vendor to:

**1.** Visit key BOM regions for training the BOM staff for using the Vendor Platform.

**2.** Conduct workshops on various topics of financial planning for the corporate salary account holders of BOM.

- v. Create awareness regarding Vendor and its mobile application amongst its Non-Resident Indian (“NRI”) Account Holders, through its overseas/foreign branches.
- vi. Creating awareness among employees about the partnership with vendor and instituting the necessary KRA and incentive structure for the employees
- vii. Sharing any such communications which are drafted and designed by Vendor, for the purpose of marketing of the Vendor Platform, with Account Holders (whether domestic or NRI account holders). Such communication may include, inter alia, emails, push notifications, sms, flyers, etc.
- a. all the costs incurred in performing its roles and obligations under this Agreement.

**4. Term of Agreement**

This Agreement will be effective for a period of Five (05) years (the “Term”). This Agreement shall automatically renew for additional terms of five (5) year, for maximum three such periods of renewal, unless either Party shall provide a written notice of cancellation or termination with at least ninety (90) days prior to the expiration of the Term or any renewal thereof.

**5. Identifying Customers**

- i. To ensure efficient and accurate revenue sharing in accordance with Clause 6, the Customer shall be identified as per the below-mentioned processes:
  - a. Any customer who uses the BOM mobile and internet banking app for making investments through Vendor will be tagged as a customer of BOM
  - b. Any User who registers directly on vendor Platform with a BOM bank account, shall be considered a Customer from the Effective Date of this Agreement; or
  - c. A separate dedicated promotional code (“Code”), which can be used on vendor’s Platform, shall be provided by Vendor to BOM. User/s registering with the Code will be tagged as a Customer from the date of the registration on the Vendor Platform.
  - d. Referral Code/Partner code will be created for employees/branches of BOM. Any customers who registers using the code will be tagged as a Customer from the date of the registration on the vendor platform.
  - e. Any other method as agreed between the parties

**6. Mechanism for Revenue Sharing**

- i. The revenue generated by Vendor from Customers will be shared in the ratio of Between the Parties, subject to any statutory deduction or applicable taxes on the revenue. The cost incurred by either Parties in performance of its obligations under this Agreement, shall not be considered for deriving at the final amount of consideration to be shared between the Parties. In the event of any claw backs and incentives, derived under the Customer’s account shall be passed on to BOM on “as-is” basis.
- ii. The consideration to be remitted to BOM by Vendor, shall be credited to BOM by the 7th day of every subsequent month in which the commission is received. For the purpose of understanding, the revenue generated by Vendor for the month of January shall be credited to BOM by the 7<sup>th</sup> of March, in proportion to the above- mentioned ratio.
- iii. In the event of any dispute towards the revenue shared between the Parties, BOM may audit the accounts of Vendor in relation to this Agreement, once in every Financial Year.

## **7. Termination**

- i. Subject to Clause 4, neither Party shall have the right to terminate this Agreement, for a period of twelve (12) months ("Lock-In Period").
- ii. Post completion of the lock-in period, Bank shall have the right to terminate this Agreement, without cause, by giving ninety (90) days' prior written notice to the other Party.
- iii. Bank may have the right to terminate this Agreement, in the following circumstances:
  - a) The other Party commits material breach of any / all terms of this Agreement or an individual contract in case the material breach has not been remedied by such defaulting Party within 15 business days of the receipt by it of a notice identifying the breach and requiring its remedy;
  - b) The other Party ceases to carry on business;
  - c) The other Party goes into liquidation or an administrative receiver or receiver and manager or administrator is appointed for the Customer or its assets or the Customer enters into a voluntary arrangement with its creditors or suffers any similar insolvency process or process which affords the Customer protection from its creditors.
  - d) The other Party becomes insolvent, or any voluntary or involuntary petition in bankruptcy or for corporate reorganizations filed by or against the other party, or a receiver is appointed with respect to any of the assets of the other Party, or a liquidation proceeding is commenced by or against the other party;
  - e) If any of the representations and warranties provided by a Party are materially inaccurate or false, the other Party may terminate this Agreement by providing a 30 (thirty) business days written notice to the other Party
- i. Upon expiry or termination of this Agreement:
  - a) With respect to Confidential Information, each Party must, either: (a) return to the other Party the other Party's Confidential Information, or (b) destroy or delete the other Party's Confidential Information and certify to the other Party in writing.
  - b) With respect to BOM customers who have invested through Vendor, BOM will continue to get its share of fee till the time \_\_\_\_\_ generates fee from the customer
  - c) Any supplementary agreement or addendum entered into by and between the Parties in furtherance of or in relation to this Agreement shall get terminated automatically with immediate effect and the Vendor will no longer be responsible for further acts of the BOM;
  - d) All the provision of this Agreement, by virtue of being terminated shall stand terminated, including but not limited to clause 6.

## **8. Information Technology Integration**

- i. Parties shall work together to integrate the Vendor Platform with BOM's mobile and web application; the integration documents will be discussed and agreed upon separately between the parties.
- ii. Vendor will provide the SDK (via Web APIs) to BOM for integrating into the BOM app
- iii. Each party will bear their respective expenses towards the integration.

## **9. Confidentiality**

- i. Each Party shall treat the information received from the other Party as Confidential Information and shall use all reasonable care to not disclose, and to protect such information and keep it secure from theft, loss, misuse and inadvertent disclosure.
- ii. Either Party shall be liable for the disclosure of Confidential Information pursuant to the order or requirement of a court, administrative agency, or other governmental body, provided that the receiver shall provide reasonable prior notice thereof to enable the discloser to seek a protective order or otherwise prevent such disclosure.

- iii. Both Parties shall, for a period of 1 (one) year after the date of termination of this Agreement, whether or not the Parties continue to have any relationship during that period of time, continue to treat all Confidential Information of the other Party as confidential in accordance with this Clause.
- iv. Notwithstanding the foregoing, the Confidential Information will not include any information that: (a) was in possession of the other Party and not subject to an obligation of confidentiality; (b) is or becomes legally available in the public domain through no fault of the Parties or as part of the obligations of either Party;
- (c) was rightfully received from a third party who had no obligation of confidentiality, either directly or indirectly, to the original disclosing Party; or (d) was independently developed without use of or reference to discloser's Confidential Information.

## **10. Indemnity**

- i. Each Party hereby agrees to protect, defend, indemnify and hold harmless the other Party, its employees, officers, directors, agents or representatives from and against any and all liabilities, damages, fines, penalties and costs (including legal costs and disbursements) arising from or relating to:
  - a) Breach of any statute, regulation, direction, orders or standards from any governmental body, agency or regulator;
  - b) Breach of the terms and conditions as laid down under this Agreement;
  - c) Claim arising due to the infringement of any intellectual property right or any other right of any third party or of law.
- ii. Neither Party shall be liable hereunder for any loss of profits or any special, indirect, incidental or consequential damages, whether arising in contract, tort or otherwise. Each Party's liability and any of its respective employees, agents, independent contractors or representatives, to the other for claims arising out of or relating to this Agreement will be restricted to actual damages only.

## **11. Representations and Warranties**

- i. The Parties each represent and warrants as follows:
  - a) Each Party has full power, authority, and right to perform its obligations under the Agreement.
  - b) This Agreement is a legal, valid, and binding obligation of each Party, enforceable against it in accordance with its terms.
  - c) it holds, at all times, all licenses and/or permits necessary under all applicable statutes and regulations for it to perform and/or procure the services hereunder and will register this Agreement with any appropriate body if required;
  - d) it will not, in performing its duties and obligations under this Agreement, put itself or the other Party in breach of any applicable laws, rules or regulations;
  - e) Execution, delivery and performance under this Agreement and the consummation of the transactions contemplated hereunder do not and will not:
    - I. contravene any by-laws;
    - II. conflict with or result in a breach of or default under any license, indenture or other agreement to which either Party is a party that would adversely affect the other Party's ability to perform its obligations under this Agreement; or
    - III. breach any applicable law, judgment, decree, order or ruling of any court, governmental authority, regulatory body to which either Party is a party or by which any of its assets are bound.
- ii. Vendor covenants, represents and warrants that
  - a) It has the exclusive title to the Vendor Platform and to the best of the Vendor's knowledge, use of the - Platform does not infringe the intellectual property rights of any third party.
  - b) The Vendor Platform will function properly and in accordance with any marketing and technical information provided by the vendor.
  - c) Disclaimer of Warranty: The Vendor Platform is provided on "as is" and "as available" basis. Vendor disclaims all warranties, either express or implied, including, but not limited to implied warranties of merchantability and fitness for a particular purpose. In no event will Vendor be liable for any damages whatsoever (including without limitation damages for loss of business profits, business interruption, loss of business information and the like) arising out of the use or the inability to use the Vendor Platform even if the Vendor is informed of the possibility of such damages.

- d) Vendor will not be liable for any delay, loss of data/information or other failure of performance during any scheduled downtime. Vendor makes no warranties as to the availability of uninterrupted, error free, completely secure, merchantability or fitness, virus free services as the Vendor Platform is dependent on third party service providers. Vendor will not be liable for any delay, down time, loss of data/information or other failure of performance, if the cause or circumstances for the same is beyond the reasonable control of Vendor, but will use reasonable efforts to correct any performance problem brought to its attention.

iii. BOM covenants, represents and warrants that:

- a) It shall perform its obligation under this Agreement in a manner as appropriate under the applicable laws.
- b) It accepts and agrees that the Customers on the Vendor Platform shall be governed by the applicable policies of the Vendor Platform.
- c) It shall be responsible for informing Vendor, in the event, of any regulatory changes and provide appropriate assistance and support to Vendor, in order to implement the regulatory changes.

**12. Intellectual Property**

- i. Each Party acknowledges that except for the rights expressly granted to the other Party under this Agreement, each Party will retain all right, title and interest in and to their respective intellectual property rights ("IPR") which includes software, materials, formats, interfaces, information and data, content, respective proprietary information and technology, whether or not used or provided to the other Party during the term of this Agreement.
- ii. Use of Trademark  
Each Party agrees and acknowledges the following with regard to the trademarks, brand name, logo and any other insignia ("Trademark") associated with the Party, in performing its obligation under this Agreement:
- a) Either Party is the sole and exclusive owner to all right, title and interest in any trademarks associated with the Party which the other may utilize.
- b) Each Party hereby grants to the other Party for the duration of this Agreement and subject to limitations stated within this Agreement a non- exclusive, non-transferable, revocable right to use the Trademarks as and when required.

**13. Force Majeure**

Neither Party will be liable for any delay or failure to perform its obligations, if the delay or failure has resulted from circumstances beyond its reasonable control, including but not limited to sabotage, fire, flood, explosion, accident, epidemic, pandemic, civil commotion, strike or industrial action of any kind, riot, insurrection, war, acts of government, political instability, unavailability of communication system, breach or viruses in the process of computer hacking and computer crashes and any other occurrence of this kind listed above, which is not reasonably within the control of the affected party. Each Party agrees to give to the other a fifteen (15) calendar days written notice as soon as reasonably possible on becoming aware of an event of force majeure and such notice shall contain details of the circumstances giving rise to the event of force majeure.

If the event of force majeure continues for a period of more than 30 consecutive days then either party may have the option to terminate the Agreement upon written notice of such termination to the other party.

**14. Waiver and Amendment**

No waiver of any breach of any provision of this Agreement will constitute a waiver of any prior, concurrent or subsequent breach of the same or any other provisions, and will not be effective unless made in writing and signed by an authorized representative of the waiving Party.

Except as expressly set out in this Agreement, no amendment is binding on any of the Parties unless it is in writing and signed by duly authorized representatives of both the Parties.

**15. Assignment**

This Agreement shall not be assigned, delegated, sold or transferred, whether by operation of law or otherwise, by any of the Parties, without the prior written consent of the other Party.

**16. Invalidity and Severability:**

If any part of this Agreement is adjudged by a court of law to be invalid or unenforceable or contrary to any applicable law or regulation:

- i. the remainder of the Agreement will continue in full force and effect; and
- ii. The Parties will in good faith attempt to substitute the invalid or unenforceable provision with a valid and legally enforceable provision which achieves to the greatest extent possible the explicit and intended economic, legal and commercial objectives of the provision which is invalid or unenforceable.

**17. Governing Law**

This Agreement will be governed by the laws of India and the Courts of Pune shall have exclusive jurisdiction.

**18. Arbitration**

If a dispute, controversy or claim arises out of or relates to the contract, or breach, termination or invalidity thereof, same may be settled through discussion and negotiation.

If such dispute, controversy or claim cannot be settled and resolved by the parties through discussion and negotiation, all disputes and differences of any kind whatsoever arising out of or in connection shall be referred for Arbitration to Sole Arbitrator. However, in case of non-consensus on sole arbitrator within 15 days, each party will appoint one Arbitrator. The two arbitrators appointed by the parties shall appoint a third arbitrator who will act as the chairman of the proceedings. The Award of the Arbitrator shall be Final and binding on the parties. The Arbitration and Conciliation Act 1996 or any statutory modification thereof shall apply to the arbitration proceedings and the venue of the arbitration shall be Pune. The expenses will be borne by the parties in equal proportion. Language of the Arbitration shall be in English.

**19. Independent Relationship**

- a. Each Party is an independent contractor and shall be solely responsible for any and all obligations or liabilities arising out of its performance under this Agreement. Vendor shall not be concerned with the terms and conditions of employment that the employees/workers of the BOM may have with the Vendor.
- b. This Agreement has been entered into on a principal-to-principal basis and nothing contained in this Agreement shall be deemed to constitute a joint venture, partnership or agency relationship between Parties. Each Party shall not, and shall procure that its agents, subsidiaries, sub-contractors, affiliates and employees do not, in any way whatsoever hold itself or themselves (as the case may be) out nor permit itself or themselves (as the case may be) to be held out as the legal representative, agent or employee of the other Party for any purpose whatsoever nor assume or create in writing or otherwise, any obligation of any kind, express or implied, in the name of or on behalf of the other Party in relation to the performance of obligation hereunder.

**20. Entire Agreement**

This Agreement, including all Annexures, Schedules and related Appendices attached hereto, is the complete and exclusive agreement between the parties with respect to the subject matter hereof, superseding any prior agreements and communications (both written and oral) regarding such subject matter.

**IN WITNESS WHEREOF** the Parties have hereto caused their respective hand and seal to be affixed the \_\_ (day) \_\_\_\_\_ (Month) and \_\_\_\_\_ year first hereinabove mentioned.

Signed for and on behalf of  
Vendor

Signed for and on behalf of  
Bank of Maharashtra

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Name:  
Designation:  
Witness \_\_\_\_\_

Name:  
Designation:  
Witness \_\_\_\_