



Bank of Maharashtra

Addendum-1 dated February 09, 2017

To

RFP122016- for Supplying, Printing and Personalization of EMV ATM-cum-Debit Dual interface Cards (with Chip and Magstripe),
Magnetic Stripe & NFC cards)

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Addendum 1 – List of Revised Sections/Clauses:

Addendum 1		<p>Please refer changes in the following sections/ clauses:</p> <ol style="list-style-type: none"> 1. Qty of NFC Card(Plastic Order Qty) 2. Scope of Work(User Guide) 3. Manuals(User Guide) 4. Cost of Currency. 5. Bid Submission Process 6. Bid Evaluation 7. Bidder Eligibility Criteria
	Annexure IV	Technical Evaluation Criteria
	Annexure IV	Eligibility criteria compliance
	Annexure XIII	Format for submission of Bank Guarantee for EMD

Please refer to Table-QR-1 which refers to Bank’s response as to the bidder’s queries. This table also contains the changes to relevant clauses in the RFP against which bidders have raised queries.

1. ADDENDUM INTRODUCTION

The Bank had issued the Request for Proposal (Tender Reference # **122016** dated **January 18, 2017**) to the bidders for the Supplying, Printing and Personalization of EMV ATM-cum-Debit Dual interface Cards (with Chip and Magstripe), Magnetic Stripe & NFC cards). As per the terms of the RFP document a pre - bid meeting was scheduled on January 31, 2017 which was later postponed on the request of all bidders present on the day, due to non-meeting the criteria for attending Pre Bid meeting by them, to **February 03 2017**,. As per the revised schedule the Pre Bid meeting was conducted on **February 03 2017** at Bank of Maharashtra, Lokmangal, 1501, Shivaji Nagar Pune – 411005

This addendum covers additions, corrections and clarifications to the queries raised by the Bidders, as well as other additional information which Bank considered essential to be furnished to the Bidders to gain a better understanding of the Bank's requirements as part of the RFP. All efforts have been made to provide the maximum available information and answer the pre-bid queries submitted by the Bidders. The Bidders are required to consider the information provided in this Addendum 1 as the latest guidelines.

The Bidders have been provided with the clarifications and details through this Addendum 1. However the questions pertaining to details that were already provided in the RFP, have not been answered. Please treat this Addendum-1 including the entire Pre Bid Queries Responses provided by the Bank as an integral part of the RFP document issued. Only the sections, clauses, terms referred in this Addendum 1 are revised/updated to the extent revised/clarified. All other terms and conditions of the RFP document remain unchanged.

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	15	<p>Java 2.2.x or higher</p> <p>Plastic order qty (NFC)</p>	<p>We would like to request for addition for MULTOS to be added along with Java 2.2 or higher so that card issuers have flexibility in choosing the best technology available for BANK and correct price .</p> <p>Bank has mentioned a qty of 25000 for NFC cards under Magstripe cards, does this mean that NFC cards will be Magstripe card only without chip?</p>	<p>Bidders may use Java2.2 or higher / MULTOS 4.3 or higher</p> <p>NFC Card quantity is 50000 & its dual interface i.e. Chip with Magstripe</p>
3	2	Consortium	<p>We request bank to clarify the definition of consortium here in this particular business bidder should be Visa , MC & NPCI certified bureau who can procure cards from schemes certified card manufacturer . We would request bank to please confirm the role of lead bidder & maximum number of consortium members allowed.</p>	<p>In case of consortium maximum 2 members are allowed & Role of the lead bidder would be end to end administration & management of the card procurement, production, delivery & Dispatches within TAT and handling of queries from the branches and offices.</p>
4	11	7(b)	<p>Dispatch of the ATM Cards (all variants) to the concerned Branches through courier / Indian Postal / Speed Post Service, Registered Post or any other service as acceptable to the Bank.</p> <p>Query:</p> <p>We request bank to clarify the engagement of postal / courier agency with bidder. It is understood that bank will appoint the courier / postal agency & payment will be made by bank to courier / postal agency. Bidders' responsibility remains to hand over the welcome kits to designated</p>	<p>No change in RFP clause, its end to end responsibility & in scope of the work of the bidder to dispatch Welcome Kits/Card/PINS to branches/offices as desired by the bank, through the Indian Post/Courier or mode as acceptable to the Bank.</p>

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			courier / postal agency as per TAT stipulated in RFP document.	
5	11	7 d	<p>In all cases where reasons of return are attributed to the vendor, postage / courier charges shall also be borne by the vendor</p> <p>The vendor shall maintain a proper record of returned cards with specific reasons and re-dispatch of these cards/consignments after remedial measures are complied with, duly recorded, without any extra charge to the Bank.</p>	No change in RFP Clause.
6	11	5.3	<p>Rejected cards should be destroyed by the bidder under camera surveillance and the Backup of the CCTV recording should be retained for a period of 6 months.</p> <p>Plastic Quantity</p> <p>Indicative minimum plastic order quantities are as follows:</p> <p><input checked="" type="checkbox"/> EMV Chip– 20,00,000</p>	<p>No Change in RFP</p> <p>This is total minimum order quantity during the period of contract and orders will be staggered.</p>
7	10	6	<p>Fulfillment: This includes variable data printing on the welcome letter, card pasting on the welcome letter, insertion of welcome letter, user guide, card pouch, PIN Mailers for Non Personalized Cards in envelopes, sorting, packing in cartons with content list/s, dispatch and other activities associated with fulfillment. In case of personalized cards, besides above activities, PIN mailers will also be stuffed in the same envelopes containing personalized card and dispatched to respective branch addresses.</p> <p>The Bank will also provide cheque books or other collaterals as required by the bank, for the respective new accounts opened, to the vendor premises for inclusion in new account welcome kits.</p>	<p>No separate PIN mailer required for PIN & No Change in RFP clause regarding dispatch.</p> <p>Maximum 3 other than Welcome letter, user guide and card pouch.</p>
	11	7.a		

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	25	5.28	<p>The vendor shall be treated as the addressee in case of a returned consignment. The vendor shall maintain a proper record of such returns with specific reasons and re-dispatch of these cards / consignments after remedial measures are complied with, duly recorded, without any extra charge to the Bank</p>	<p>Two attempts, after details of all undelivered items should be submitted to bank in Bank's specified format</p>
8	9	2.3c	<p>User Guide (4 pages)</p> <p>Page 46: Approximately 8 (±4) pages</p>	<p>Revised number of pages mentioned in addendum approximately 12 pages (±4) pages).</p>
	10	2.6	<p>What is the correct number of pages? Request the bank to be explicitly clear as this has direct cost implications.</p> <p>"Or Bank may give PIN printing activity to separate vendor in that case PIN Mailers stationeries are to be dispatched to the vendor's location & collected for stuffing the same in Welcome KIT as per Card Variants."</p> <p>Who will bear this cost of transit?</p> <p>"In case of Re-PIN request, bank is having facility of Green PIN, however there would be some cases where Paper based Re-PIN request will come through our branches, in all such cases the PIN will be delivered to the respective branch address without any additional cost to Bank."</p> <p>Approximately, how many such cases per day?</p> <p>The Bank will also provide cheque books or other collaterals as required by the bank, for the respective new accounts opened, to the vendor premises for inclusion in new account welcome kits.</p>	<p>Bidder has to bear cost of transit.</p> <p>Approx. 50 PINs</p> <p>Approx. 1000</p>

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	12	2.7	"Returned consignment should be returned to the vendors address."	Less than 2%
	25	5.26	The quality of card personalization will be judged based on the look and durability of the items printed on the card and the clarity of the photo and signature scanned and printed wherever applicable.	Its bidder responsibility to collect through SFTP, & Photos so collected should be destroyed post card production.
9	9	Scope of Work	Scope of Work, point 2- Building Interface with the Debit Card Management System. Our understanding is that the processed file from the DCMS needs to be received through SFTP for personalization. Kindly confirm.	Yes.
	10		Request Bank to supply cheque books and other collaterals to vendor/vendor appointed perso bureau's premises. Query: If the dispatch cost is to be borne by the bidder, how would the Bank compensate for these additional stationery as this would increase the weight and therefore the cost of dispatch?	No change in RFP
	12	2	Scope of Work, point 11- The bidder should integrate their MIS with a web based facility for online tracking the status of dispatch sent through courier / speed post Query: Is the bidder expected to integrate their web portal with courier companies/India Post? Please clarify	Yes Yes

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26	5.31	<p>Art Work- The Art Work for Card variants and Welcome Kits shall be shared with successful bidders. The Bank will have the right to change artwork at any time during the validity of contract at no extra cost. However, sufficient notice shall be given by the Bank to enable the vendor to exhaust its existing stock of cards</p> <p>Query: Request Banks to indicate the maximum number of changes in the art work during the contract period.</p>	No Change in RFP Clause
25		<p>The Bank reserves the right to terminate the contract at any point of time after giving 3 months' notice without assigning any reasons.</p>	No Change in RFP Clause
15		<p>The contract shall be valid for a period of 3 years. The bank intends to order 120 lakh cards with welcome kits in the contract period as specified in Annexure I – Bill of Material. The Bank shall be at liberty to place an additional quantity, max 25% i.e. 30Lakh of welcome kits / other items mentioned in the RFP till the contract period is over.</p>	Its bank discretion No change in RFP Clause.
34		<p>Bank will conduct online reverse auction for technically qualified bidders only. The Commercial will have to be reported in the format as per Annexure 1. Commercial submitted after online reverse auction should not have any alteration or overwriting.</p>	Yes

5.3 Plastic order quantities (Page No 15)

Please refer the revise quantity as per the table given below

The indicative plastic quantities (only to arrive at the Total Cost of Ownership) required for the entire contract period of 3 years, are as follows (quantity in lakh):

Plastic order quantities(Page No 15) Existing Order Quantities					Revised Order Quantities				
Sr. No	Card Type	RuPa y	Visa	NFC (Optional)	Sr No	Card Type	RuPay	VISA	NFC (Optional)
1	EMV with Mag-stripe Cards	90	18		1	EMV with Mag-stripe Cards	90	18	0.50
2	Mag-stripe Cards		12	0.25	2	Mag-stripe Cards	12		

Indicative minimum plastic order quantities are as follows:

- EMV Chip– **20,00,000**
- Magnetic stripe – **25,000**

These figures should not be treated as a commitment to order by the Bank, and the Bank reserves the right to change the minimum order quantities in accordance with its requirements.

Scope of Work: Please refer the change in “Scope of work” for user guide

Clause No / Para /Page Number	Exiting clause	Revised Clause
Scope of work Pages No -9, point No –(c)'	Paper for printing the Envelopes, Welcome Letter, User Guide(4 Pages), Card Pouch etc for Welcome Kits	Paper for printing the Envelopes, Welcome Letter, User Guide(12 Pages), Card Pouch etc for Welcome Kits

Manual: Please refer the change in Manual

Clause No / Para /Page Number	Exiting clause	Revised Clause
Manual, Pages No 46 , Quantity	RuPay : No. of Pages : 8 VISA : No. of Pages : 8	RuPay : No. of Pages : 12(±4) pages) Bilingual Visa : No. of Pages : 12(±4) pages Bilingual
No of Pages	Approximately 8(±4) pages	Approximately 12(±4) pages

Please refer changes in Bidder Eligibility Criteria:

Clause No / Para /Page Number	Exiting Clause	Revised Clause
Bid Eligibility Criteria Page no 13- Row 5	The bidder should have supplied plastics for and/or personalized at least 20 lakh Visa / MasterCard / RuPay EMV cards for banks during the last 2 financial years in India	The bidder should have supplied plastics for and/or personalized at least 20 lakh Visa / MasterCard / RuPay including 10 Lakh EMV cards for banks during the last 2 financial years in India.

Please refer changes in Bid Submission Process:

Clause No / Para /Page Number	Exiting Clause	Revised Clause
<p>Bid Submission Process- Page no 29</p>	<p>Eligibility, Commercial and Technical Bids shall be submitted in separate sealed sub-envelopes super scribing “ELIGIBILITY BID FOR BANK OF MAHARASHTRA – Supplying, Printing and Personalization of EMV ATM-cum-Debit Dual interface Cards (with Chip and Magstripe), Magnetic Stripe & NFC cards SUBMITTED BY M/S..... ON.....AT PUNE, DUE DATE 10th February 2017” on top of the sub-envelope containing the Eligibility bid.</p>	<p>Eligibility, Commercial and Technical Bids shall be submitted in separate sealed sub-envelopes super scribing “ELIGIBILITY BID FOR BANK OF MAHARASHTRA – Supplying, Printing and Personalization of EMV ATM-cum-Debit Dual interface Cards (with Chip and Magstripe), Magnetic Stripe & NFC cards SUBMITTED BY M/S..... ON.....AT PUNE, DUE DATE 18th February 2017” on top of the sub-envelope containing the Eligibility bid</p>
	<p>Tthese two separate sealed sub-envelopes should be put together in another sealed master envelope super scribing BID for BANK OF MAHARASHTRA – Supplying, Printing and Personalization of EMV ATM-cum-Debit Dual interface Cards (with Chip and Magstripe), Magnetic Stripe & NFC cards TENDER REFERENCE NO. 122016 SUBMITTED BY M/S ON.....AT PUNE, DUE DATE 10th FEBRUARY 2017.”</p>	<p>Tthese two separate sealed sub-envelopes should be put together in another sealed master envelope super scribing BID for BANK OF MAHARASHTRA – Supplying, Printing and Personalization of EMV ATM-cum-Debit Dual interface Cards (with Chip and Magstripe), Magnetic Stripe & NFC cards TENDER REFERENCE NO. 122016 SUBMITTED BY M/S ON.....AT PUNE, DUE DATE 18th FEBRUARY 2017.”</p>

Please Refer Changes in Bid Evaluation:

Clause No / Para /Page Number	Existing Clause	Revised Clause
<p>Bid Evaluation— Page no:-33</p>	<p>Clause 7.3.(Technical and Commercial Evaluation criteria</p>	<p>The said “clause 7.3” has been removed</p>
<p>Reverse Auction Page no:-34</p>	<p>The Bank will conduct Online Reverse Auction (RA) and the bidders found eligible after technical evaluation will be able to participate in the RA. RA will be on total cost of <u>(A+B+C)</u> as per the commercial annexure and the price so obtained after closure of Reverse Auction shall be taken into account for Commercial Evaluation. The required Business Rule document shall be shared with the Technically Qualified Bidders at least 7 days in advance before the start of Reverse Auction. Bidders have to submit final itemized price to the Bank within 24 hours of closure of Reverse Auction process. Bank will appoint a Third Party service Provider for conducting Reverse Auction who will co-ordinate with eligible bidders. Bidders may have to procure digital certificates for participating in online reverse auction and all expenses incurred towards procurement of digital certificate will have to be borne by the bidders. Bidders will have to submit indicative commercials to the RA agency and RA will start with the lowest indicative commercial bid. The bidder with lowest indicative bid will be considered as L1 if no other bidder accepts</p>	<p>The Bank will conduct Online Reverse Auction (RA) and the bidders found eligible after technical evaluation will be able to participate in the RA. RA will be on total cost of <u>(X+Y+Z)</u> as per the commercial annexure and the price so obtained after closure of Reverse Auction shall be taken into account for Commercial Evaluation. The required Business Rule document shall be shared with the Technically Qualified Bidders at least 7 days in advance before the start of Reverse Auction. Though Bank has provided details of Reverse Auction Business Rules in this documents, Business document submitted by Bidders before start of RA will be considered as final and binding on all parties. Bidders have to submit final itemized price to the Bank within 24 hours of closure of Reverse Auction process. Bank will appoint a Third Party service Provider for conducting Reverse Auction who will co-ordinate with eligible bidders. Bidders may have to procure digital certificates for participating in online reverse auction and all expenses incurred towards procurement of digital certificate will have to be borne by the bidders. Bidders will have to submit indicative commercials to the RA agency and RA will start with the lowest indicative commercial bid. The bidder with lowest</p>

	<p>the start price quoted by such bidder during RA.</p> <p>It is absolutely essential for the bidders to quote the lowest price at the time of making the offer in their own interest as only L1 bidder will be considered as successfully after complying all the terms and conditions of this RFP</p> <p>The Bank also reserves the right to carry out further negotiations with L1 bidder on the commercial proposal after the conclusion of the tendering process. For a load sharing arrangement, it will be essential for L2 bidders to offer the same price as L1 bidder.</p> <p>In case one of the selected bidders refuses to match the price offered by the other, the Bank may at its sole discretion award the entire contract to a single bidder.</p> <p>If there is a discrepancy between the unit price and the total price that is obtained by multiplying the unit price and quantity, the unit price shall prevail and the total price shall be corrected. If there is a discrepancy between words and figures, the amount in words will prevail. If the bidder does not accept the error-correction, its bid will be rejected, and its bid security may be forfeited.</p>	<p>indicative bid will be considered as L1 if no other bidder accepts the start price quoted by such bidder during RA.</p> <p>It is absolutely essential for the bidders to quote the lowest price at the time of making the offer in their own interest as only L1 bidder will be considered as successful after complying all the terms and conditions of this RFP</p> <p>The Bank also reserves the right to carry out further negotiations with L1 bidder on the commercial proposal after the conclusion of the tendering process. For a load sharing arrangement, it will be essential for L2 bidders to offer the same price as L1 bidder.</p> <p>In case one of the selected bidders refuses to match the price offered by the other, the Bank may at its sole discretion award the entire contract to a single bidder.</p> <p>If there is a discrepancy between the unit price and the total price that is obtained by multiplying the unit price and quantity, the unit price shall prevail and the total price shall be corrected. If there is a discrepancy between words and figures, the amount in words will prevail. If the bidder does not accept the error-correction, its bid will be rejected, and its bid security may be forfeited.</p>
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Annexure IV-“ Technical Evaluation Criteria:” Please refer Changes in the following section following Changes in Technical Evaluation Criteria

Exiting Technical Evaluation Criteria				Revised Technical Evaluation Criteria			
Srno	Criteria	Max. Marks	Marks	Srno	Criteria	Max. Marks	Marks
1.	The bidder should have at least 7 years of experience of undertaking personalization including all the activities as per the scope of the work given above for VISA Card /RuPay or MasterCard.	20		1.	The bidder should have at least 7 years of experience of undertaking personalization/End to End card management, including all the activities as per the scope of the work given above for VISA Card /RuPay or MasterCard.	20	
	> 7 Year		20		> 9 Year		20
	> 3 Years and <= 7 Years’ experience		18		>=8 Years and <9 Years’ experience		18
	>= 1 Years <= 3 Years’ experience		16		>=7 Years < 8 Years’ experience		16
3.	Bidder should have processed and supplied more than 20 lakh either VISA/MasterCard/Rupay EMV cards for banks in the last financial year in India	20		3.	Bidder should have processed and supplied more than 10 lakh either VISA /MasterCard / RuPay EMV cards for banks in the last financial year in India	20	
	> 20 Lacs		20		>= 20 Lacs		20
	>= 10 Lacs and <= 20 Lacs		18		>= 17 Lacs and < 20 Lacs		18
	> 05 Lacs and < 10 Lacs		16		>=14 Lacs and < 17 Lacs		16
>= 1 Lacs and <= 5 Lacs	14	>= 10 Lacs and <14 Lacs	14				

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4.	Bidder should have processed and supplied at least 30 lakh Magstipe cards (cumulative) for Banks/Financial Institutions/Govt. Agencies during last 2 financial years in India	20		4.	Bidder should have processed and supplied at least 10 lakh Magstipe cards (cumulative) for Banks/Financial Institutions/Govt. Agencies during last 2 financial years in India	20	
	> 30 Lacs		20		>= 20 Lacs		20
	> 20 Lacs and < 30 Lacs		18		>=17 Lacs and <20 Lacs		18
	> 10 Lacs and <20 Lacs		16		>= 14 Lacs and <17 Lacs		16
	>= 5 Lacs and <= 10 Lacs		14		>= 10 Lacs and < 14 Lacs		14

Annexure V –“Eligibility Criteria Compliance”: Please refer following Changes in the following section of **Eligibility Criteria Compliance:-**

Exiting Eligibility Criteria Compliance				Revised Exiting Eligibility Criteria Compliance			
Srl. No	Criteria	Documents to be submitted	Complied with (Yes / No)	Srl. No	Criteria	Documents to be submitted	Compl ed with (Yes / No)
3.	The bidder must have been in the business of manufacturing plastics or personalization of payment cards including EMV cards for at least 7 years in India	Certificate of Incorporation / Registration		3.	The bidder must have been in the business of manufacturing plastics or personalization or end to end card management of payment cards including EMV cards for at least 7 years in India.	Certificate of Incorporation / Registration	
4.	The bidder must have provided card plastic supply and personalization services at least for 2 banks/Financial Institution.	Certificates from clients / Purchase orders		4.		Certificates from clients / Purchase orders	
5.	The bidder should have supplied plastics for and/or personalized at least 20 lakh Visa / MasterCard / RuPay Magstripe cards for banks in the last 2 financial years in India	Certificates from clients / Purchase orders		5.	The bidder should have supplied plastics for and/or personalized or end to end card management services for at least 20 lakh Visa / MasterCard / RuPay Magstripe <u>including EMV Cards</u> for banks in the last 2 financial years in India	Certificates from clients / Purchase orders	
6.	The bidder should be certified for chip card plastic supply and personalization by Visa / MasterCard. It will be the bidder’s responsibility to obtain RuPay EMV certification once the guidelines are released by NPCI	Certificate from Visa / MasterCard		6.	The bidder should be certified for chip card plastic supply and personalization by Visa / MasterCard and NPCI	Certificate from Visa / MasterCard/NPCI	

Please refer following changes under cost para “5.11 - Cost of currency”

Clause No / Para /Page Number	Exiting Clause	Revised Clause
<p>5.11, Page Number:-18</p>	<p>The offer must be made in Indian Rupees only.</p> <p>The cost shall be compared for Total Cost of Ownership (TCO) on the stated quantities in this RFP. All applicable taxes (VAT & Service tax and applicable cess(SBC & KKC)) shall be paid on actual. There is no need to submit rates for taxes. All costs should be given in Figures and Words. No cost variation will be permitted other than statutory dues (Upward revision of service taxes will be borne by the Bank and benefit of downward revision of taxes shall be passed by the vendor to the Bank). The TCO shall be calculated on the basis of one welcome kit multiplied by the number of welcome kits requirement projected and mentioned in this RFP. No separate quotes are required for help line services and other services. Vendors are required to absorb these items in the rate they quote for one Welcome kit.</p>	<p>The offer must be made in Indian Rupees only.</p> <p>The cost shall be compared for Total Cost of Ownership (TCO) on the stated quantities in this RFP. All applicable taxes (VAT & Service tax and applicable cess(SBC & KKC) & including excise duty shall be paid on actual. There is no need to submit rates for taxes. All costs should be given in Figures and Words. No cost variation will be permitted other than statutory dues (Upward revision of service taxes will be borne by the Bank and benefit of downward revision of taxes shall be passed by the vendor to the Bank). The TCO shall be calculated on the basis of one welcome kit multiplied by the number of welcome kits requirement projected and mentioned in this RFP. No separate quotes are required for help line services and other services. Vendors are required to absorb these items in the rate they quote for one Welcome kit.</p>

Note: For remaining terms and clauses there are no changes in RFP.

ANNEXURE XIII: PROFORMA FOR THE BANK GUARANTEE FOR EARNEST MONEY DEPOSIT

Guarantee for Payment of Earnest Money/Security Deposit

Bank Guarantee no.:

Date

Period of Bank Guarantee: Valid up to

Amount of Bank Guarantee: Rs.

To,
Bank of Maharashtra, IT Department,
1501, Lokmangal,
Shivajinagar, Pune 411005.

THIS DEED OF GUARANTEE made at thisday of between Bank of a banking company having its office at hereinafter referred to as ‘the Bank’ of the One Part and Bank of Maharashtra a New Bank constituted under the Banking Companies (Acquisition & Transfer of Undertakings) Act, 1970 having its Head Office at ‘Lokmangal’ , 1501 Shivajinagar, Pune 411 005, hereinafter called the Beneficiary, of the other Part.

a) Whereas the Beneficiary had invited tender for “Supplying, Printing and Personalization of EMV ATM-cum-Debit Dual interface Cards (with Chip and Magstripe), Magnetic Stripe & NFC cards)” vide RFP No 122016 dated 18/01/2017.

b) One of the terms of the tender is that bidder are required to give a Demand Draft drawn in favour of beneficiary and payable at Pune, (valid for 180 days from the due date of the tender) for Rs.50 Lacs (Rupees Fifty Lacs Only) as Earnest Money Deposit (EMD) along with their offer. The Beneficiary may accept Bank Guarantee in lieu of EMD for an equivalent amount issued by any Public Sector Bank, valid for 6 months from the date of issue.

c) M/s hereinafter referred to as the said Contractors’ have given their offer in response to RFP No122016 for “Supplying, Printing and Personalization of EMV ATM-cum-Debit Dual interface Cards (with Chip and Magstripe), Magnetic Stripe & NFC cards)” dated **DDMMYYYY** to the Beneficiary and the said Contractors are required to deposit the said amount of earnest money (or security deposit) or to furnish bank guarantee.

d) At the request of the said M/s..... the Bank has agreed to furnish guarantee for payment of the said amount of earnest money (or security deposit) in the manner hereinafter appearing:

NOW THIS DEED WITNESSETH that pursuant to the said tender and in consideration of the premises the Bank doth hereby guarantee to and covenant with the Beneficiary that the Bank shall, whenever called upon by the Beneficiary in writing and without demur and notwithstanding any objection raised by the said Contractor/s, pay to the Beneficiary the said amount of Rs.50 Lacs (Rupees Fifty Lacs Only) payable by the said Contractor/s under the said Contract.

AND IT IS AGREED and declared by the bank that the liability of the Bank to pay the said amount whenever called upon by the Beneficiary shall be irrevocable and absolute and the Bank will not be entitled to dispute or inquire into whether the Beneficiary has become entitled to forfeit the said amount as earnest money (or as security deposit) under the terms of the said contract or not and entitled to claim the same or not

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or whether the said contractors have committed any breach of the said contract or not or whether the Beneficiary is entitled to recover any damages from the said contractors for breach of terms thereof or not.

Any such demand made by the Beneficiary shall be binding and conclusive as regards amount due and payable by the Contractor to the Beneficiary. And the Bank undertakes to pay unconditionally on written demand without demur and the claim of beneficiary shall be conclusive and binding as to the amount specified therein.

AND it is further agreed and declared by the Bank that any waiver of any breach of any term of the said contract or any act of forbearance on the part of the Beneficiary or any time given by the Beneficiary to the contractors for carrying out and completing the work under the said contract or any modifications made in the terms and conditions of the said contract or any other act or omission on the part of the Beneficiary which could have in law the effect of discharging a surety, will not discharge the Bank.

AND it is agreed and declared that this guarantee will remain in force until the time fixed in the said contract for completion of the said work or until the expiration of any extended time for such completion and shall be valid for a period of six months from the date hereof i.e. the guarantee shall be valid up to

AND it is agreed and declared that this Guarantee will be irrevocable and enforceable even if the contractor's company goes into liquidation or there is any change in the constitution of the said Company or management of the said Company and shall ensure to the benefit of its successors and assigns and shall be binding on the successors and assigns of the Bank.

Notwithstanding anything contained herein:

a) The liability of the Bank under this Bank Guarantee shall not exceed Rs. _____ (Rupees _____).

b) This Bank Guarantee shall be valid up to _____.

c) Bank is liable to pay guaranteed amount or part thereof under this Bank Guarantee only and only if beneficiary serve upon as a written claim or demand on or before _____ (date of expiry of the Guarantee).

IN WITNESS WHEREOF the Bank has put its seal on the day and year first hereinabove written.

Signed, sealed and delivered by Mr.....
For and on behalf of the Guarantor to do so and
to affix the seal of the Bank, in the presence of