

Request for Proposal (RFP)

For

Selection of Consultant to Review
Bank's Policies

RFP Reference No. - IRM012019
Dated - 30.03.2019



Bank of Maharashtra

Integrated Risk Management Department
Head Office, "Lokmangal"
1501, Shivaji Nagar, Pune – 411 005
(020) - 25614413; 25614319; 25614347

Price of the RFP Document: Rs. 10,000/- (Rs. Ten thousand only) including Taxes
(Non-refundable)

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The information contained in this Request for Proposal (RFP) document or information provided subsequently to bidder(s) or applicants whether verbally or in documentary form by or on behalf of Bank of Maharashtra, is provided to the bidder(s) on the terms and conditions set out in this RFP document and all other terms and conditions subject to which such information is provided.

This RFP document is not an agreement and is not an offer or invitation by Bank of Maharashtra to any parties other than the applicants who are qualified to submit the bids ("bidders"). The purpose of this RFP is to provide the bidder(s) with information to assist the formulation of their proposals. This RFP does not claim to contain all the information each bidder may require. Each bidder should conduct its own investigations and analysis and should check the accuracy, reliability and completeness of the information in this RFP and where necessary obtain independent advice. Bank of Maharashtra makes no representation or warranty and shall incur no liability under any law, statute, rules or regulations as to the accuracy, reliability or completeness of this RFP. Bank of Maharashtra may in its absolute discretion, but without being under any obligation to do so, update, amend or supplement the information in this RFP.

This tender is meant for the exclusive purpose of bidding as per the terms & conditions and scope indicated. It shall not be transferred, reproduced or otherwise used for purposes other than for which it is specifically issued.

Definitions of major terms/ abbreviations used on the document

SN	Acronym/ Terms Used	Definition
1	AC	Account
2	ALM	Asset Liability Management
3	AML/ CFT	Anti-Money Laundering/ Combating the Financing of Terrorism
4	Bank/ BOM	Bank of Maharashtra
5	CBS	Core Banking System
6	CO	Commercial Offer/ Commercial Bid/ Price Bid
7	FY	Financial Year
8	HO	Head Office
9	ICAAP	Internal Capital Adequacy Assessment Process
10	IRM	Integrated Risk Management
11	KYC	Know Your Customer
12	MSL	Minimum Service Level
13	MSME	Micro Small & Medium Enterprises
14	NBFC	Non Banking Financial Companies
15	NCAF	New Capital Adequacy Framework
16	Project	Review of Bank's Policies
17	RBIA	Risk Based Internal Audit
18	RBS	Risk Based Supervision
19	Regulator	RBI - Reserve Bank of India
20	RFP	Request for Proposal
21	SBA	Statutory Branch Auditors
22	SCA	Statutory Central Auditors
23	SLA	Service Level Agreement
24	SOP	Standard Operating Procedure
25	TO	Technical Offer
26	ULC	Unified Login Cell (hosted on internal WAN)
27	ZO	Zonal Office

TABLE OF CONTENTS

Sr. No.	Particular	Pg. No.
1.	Objectives	7
2.	Invitation for Tender Offers	7
	Important timelines	9
3.	Project Overview	11
4.	Scope of Work and Deliverables	11
	4.1 Project Completion Timelines	13
	4.2 Documents	13
5.	Eligibility Criteria	14
6.	Terms and Conditions	15
	6.1 Terms of Assignment	15
	6.2 Amendment of the Bidding Documents	16
	6.3 Documents Consisting the Bid	16
	6.4 Earnest Money Deposit (EMD)	16
	6.5 Adherence to Terms and Conditions	17
	6.6 Execution of SLA and NDA	17
	6.7 Project Team Members	17
	6.8 Professionalism	18
	6.9 Expenses	18
	6.10 Performance Bank Guarantee	18
	6.11 Single Point of Contact	19
	6.12 Applicable Law and Jurisdiction of Court	19
	6.13 Liquidated Damages (LD)	19
	6.14 Penalties	19
	6.15 Force Majeure	20
	6.16 Authorized Signatory	20
	6.17 Indemnity	20
	6.18 Assignment	21
	6.19 No Employer- Employee relationship	21
	6.20 Limitation of Liability	21
	6.21 Cancellation of Contract	22
	6.22 Dispute Resolution	22
	6.23 Ownership of Deliverables	23



Sr. No.	Particular	Pg. No.
6.24	Exit Management	23
6.25	Contract Period	23
6.26	Integrity Pact	24
6.27	Payment Terms	24
6.28	Amalgamation	25
6.29	Termination	25
7	General Instructions	28
7.1	Registration of RFP Response	28
7.2	Request for Additional Information	28
7.3	Pre-Bid Meeting	29
7.4	Disqualification	29
7.5	Language of Bid	29
7.6	Period of Validity of Bids	29
7.7	Errors and Omissions	29
7.8	Amendment of Bidding Documents	30
7.9	Authorization to Bid	30
7.10	Recipient obligation to inform itself	30
7.11	Cost borne by the Respondent	30
7.12	No legal Relationship	30
7.13	Acceptance of Terms	31
7.14	Submission to Bank	31
7.15	Late RFP Policy	33
7.16	Modification and Withdrawal of Bid	33
7.17	Bid Opening	34
8	Evaluation Process	34
8.1	Objective of the Evaluation Process	34
8.2	Normalization of bids	35
8.3	Preliminary Examination of Offers	36
8.4	Eligibility Evaluation Process	36
8.5	Technical Bid Evaluation	36
8.6	Commercial Evaluation Process	38
8.7	Final evaluation of Bids using Combined Quality and Cost Based Selection (CQCBS)	39

Sr. No.	Particular	Pg. No.
	8.8 Key Guidelines	41
	8.9 Sealing and Marking of Bids	41
9	Additional Instructions for Bidders	42
	9.1 General Instructions	42
	9.2 SLA	42
	9.3 Confidentiality Clause	42
10.	List of attached ANNEXURES	43
	ANNEXURE 1_Tender Offer Cover Letter	44
	ANNEXURE 2_Bank Guarantee Proforma (EMD)	45
	ANNEXURE 3_Technical Bid Form	47
	ANNEXURE 4_Commercial Compliance Certificate	49
	ANNEXURE 5_Compliance Certificate	50
	ANNEXURE 6_Proposed Agency Profile	51
	ANNEXURE 7_Confirmation of Terms and Conditions	52
	ANNEXURE 8_Bidder's Approach to RFP	53
	ANNEXURE 9_Submission Check List	54
	ANNEXURE 10_Pre Bid Query Format	55
	ANNEXURE 11_Confirmation of Eligibility	57
	ANNEXURE 12_Proposed Team Profile	59
	ANNEXURE 13_Integrity Pact	61
	ANNEXURE 14_NDA Format	66
	ANNEXURE 15_Authorized Signatories	71
	ANNEXURE 16_Performance Bank Guarantee Proforma	72
	ANNEXURE 17_Contract Form	76
	ANNEXURE 18_Power of Attorney	78
	ANNEXURE 19_Commercial Bid Form	79
	ANNEXURE 20_Credential letter from Banks/ FIs	80

1. OBJECTIVES

BANK OF MAHARASHTRA is a nationalized Public Sector Bank with a standing of more than 84 years. Head Office of the Bank is located at Pune, Maharashtra. The Bank has 1846 branches across the length and breadth of the country. In the State of Maharashtra itself it has the largest network of branches by any Public Sector Bank in a state. All the branches of the Bank are under Core Banking System (CBS). It has a three tier organizational set up consisting of Branches, Zonal Offices and Head Office.

This Request for Proposal document ("RFP document" or "RFP") has been prepared solely for the purpose of enabling Bank of Maharashtra ("The Bank") to select a suitable Consultant to review the existing Policies of the Bank, identify the gaps in the Policies in line with regulatory guidelines & best practices adopted by banks and carry out modifications in the Policies as per gap study. The Consultant will also suggest and frame the new Policies required as per the regulatory guidelines or best practices of banking industry.

Note that "Vendor"/ "Bidder"/ "Consultant" terms are interchangeably used in the RFP.

The RFP document is not a recommendation, offer or invitation to enter into a contract, agreement or any other arrangement in respect of the services. The provision of the products and services is subject to observance of selection process and appropriate documentation being agreed between The Bank and any successful bidder as identified by the Bank after completion of the evaluation process.

2. INVITATION FOR TENDER OFFERS

2.1 BANK OF MAHARASHTRA, invites separate sealed tender bids, both Technical bid and Commercial bid, from eligible reputed companies/ firms for selection of consultant to review and modify Bank's Policies. **The Consultant will be engaged for a period of three years.**

In this RFP, the term bidder/ prospective bidder refers to the bidder together with other entities participating for delivering product/ services mentioned in the **Scope of work**.

2.2 Complete set of RFP documents can be purchased from the following address during office hours on all working days either in person or by post on submission of a written application along with a **non-refundable fee of Rs. 10,000/- (Rs. Ten Thousand only) including GST** by Demand Draft or Banker's Cheque in favour of "**Bank of Maharashtra**" payable at Pune.

CRO & General Manager
Bank of Maharashtra, Head Office,
Integrated Risk Management Department,
'Lokmangal', 1501 Shivaji Nagar,
Pune - 411005

- 2.3 The prospective bidder needs to purchase the tender document from the Bank. The bidders who purchase the RFP in their names only are eligible for submission of bid and will be invited to attend the pre-bid meeting at Bank of Maharashtra, Head Office, Pune.
- 2.4 Complete set of RFP for the above purpose can also be downloaded from Bank's official website <https://www.bankofmaharashtra.in/>. However, the Bank shall not be held responsible in any way, for any errors / omissions / mistakes in the downloaded copy. The bidder is advised to check the contents of the downloaded copy for correctness against the printed copy of the RFP document. The printed copy of the RFP document shall be treated as correct and final, in case of any errors in the soft copy.
- 2.5 The bidder who has downloaded the RFP from the above website, is required to submit a non-refundable fee of Rs. 10,000/- (Rs. Ten Thousand only) as stipulated above, within the last date and time of submission of bid, failing which the bid of the concerned bidder will not be entertained.
- 2.6 All bids (Technical & Commercial) must be submitted at the same time giving full particulars in separate sealed envelopes at the Bank's address within the time period specified in **Table 1** below.
- 2.7 Bidders are also required to submit a Demand Draft/Banker's cheque/ pay-order drawn in favour of "**Bank of Maharashtra**" payable at **Pune**, towards **Earnest Money Deposit (EMD) for Rs. 2,00,000/- (Rupees Two Lacs only)** valid for 180 days from the date of submission of the bid. Offers made without EMD will be rejected.

The Bank may accept Bank Guarantee in lieu of EMD for an equivalent amount issued by any scheduled commercial bank (excluding Bank of Maharashtra) acceptable to the Bank. The Bank Guarantee should be valid for 180 days from the date of submission of the offer.

The format of Bank Guarantee is enclosed as **ANNEXURE 2_Bank Guarantee Proforma (EMD)**.

EMD/ Bank Guarantee must accompany all tender offers as specified in this tender document. EMD /Bank Guarantee should not be included with Technical or Commercial bid. It should be delivered in separate cover along with the sealed envelopes containing RFP responses to the Department in the Bank during office hours at the above address on or before specified date and time indicated in **Table 1**.

For more details on EMD please refer to '**Earnest Money Deposit**' section 6.4

- 2.8 **Technical Bids** will be opened in the presence of the bidders' representatives, who choose to attend Technical Bid Opening on the specified date and time. Technically

qualified bids will be taken up for further processing. After technical evaluation of the bids, **the Commercial Bids** of qualified bidders will be opened in the presence of the technically qualified bidders' representatives on separate date and time which will be notified separately.

- 2.9** Technical Specifications, Cost of Bid, Terms and Conditions and various formats and pro forma for submitting the tender offer are described in the tender document and Annexure
- 2.10** No further discussion/interface will be entertained with bidders whose bids have been technically disqualified.
- 2.11** Non-attendance at the Pre-Bid opening time will not be a cause for disqualification of a bidder.
- 2.12** All costs and expenses (whether in terms of time or material or money) incurred by the Recipient/ 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 Bidder.
- 2.13** The Bank reserves the right to accept or reject in part or full any or all the offers without assigning any reasons whatsoever.

Important Timelines:

The following is an indicative timeframe for the overall process. The Bank reserves the right to vary this timeframe at its absolute and sole discretion and without providing any notice/intimation or reasons thereof. Changes to the timeframe will be communicated to the affected Respondents during the process:

(Table 1)

RFP Reference Number	IRM012019
Cost of RFP document	Rs.10,000/-*# (inclusive of Taxes)
Earnest Money Deposit (EMD) amount	Rs. 2,00,000/- (Rs. Two Lacs only)
Date of commencement of sale of RFP document	30.03.2019
Last Date of Sale of RFP Document	24.04.2019 02.00 PM
Queries to be mailed by (Format as per Annexure 10)	05.04.2019
Pre-Bid meeting**	11.04.2019 at 12.00 PM
Last Date and time for Bid Submission (Soft copy and hard copy)	24.04.2019 upto 02.00 PM
Date of Opening of Eligibility Bid and Technical Bids	24.04.2019 at 04.00 PM
Place of opening of RFP Offers	Head Office, Bank of Maharashtra, 1501, 'Lokmangal', Shivajinagar



	Pune - 411005
Address for Communication	The Deputy General Manager, Integrated Risk Management, Head Office, Bank of Maharashtra, 1501, 'Lokmangal', Shivajinagar Pune - 411005
Contact Telephone/ Fax Numbers	020 - 25614319 020 - 25614347 020 - 25614393
Email address	cmoprisk@mahabank.co.in cmcreditrisk@mahabank.co.in
Website	https://www.bankofmaharashtra.in
Contact Persons for any clarification/ Pre Bid queries/ Submission of Bid	Mr. Suresh Manglani, Chief Manager, IRM, Head Office, Pune email - cmoprisk@mahabank.co.in Mr. Ashutosh Sinha, Chief Manager, IRM, Head Office, Pune email: cmcreditrisk@mahabank.co.in

*Tender copy price & EMD is compulsory to participate in bid process.

Exemption for Price for Tender Copy & EMD for Eligible Bidders as mentioned under Application Money clause and Eligibility Criteria.

** Only the authorized representatives of the bidder (maximum 2 persons) who have either purchased the RFP document or are exempted from tender fee will be allowed to attend the Pre-Bid meeting along with authorization letter issued by respective company. In case the prospective bidder downloads the document from website of the Bank, the cost of tender document should be paid at the time of pre-bid meeting itself.

Earnest Money Deposit must accompany all tender offers as specified in this tender document. EMD amount / Bank Guarantee in lieu of the same should not be mixed with Technical bid. It should be in separate cover to be handed over to the Department.

Tender offers will be opened in the presence of the bidder or authorized representatives of the bidder who choose to attend the opening of tender on the above-specified date, time and place. Technical Specifications, Terms and Conditions and various formats and pro forma for submitting the tender offer are described in the tender document and it's all annexures.

Exemption from Tender Fee & EMD: Exemptions regarding Tender document fees and EMD shall be available to the eligible MSMEs as per the policy guidelines issued by Ministry of Micro, Small and Medium Enterprises (MSME), GOI from time to time. Applicable guidelines for PPI-MII public procurement (preference to Make in India) order 2017 shall be applicable to eligible bidders. MSMEs registered under Single Point Registration Scheme (SPRS) of NSIC and complying with all the guidelines there under as well as those issued by GOI from time to time shall be eligible. MSME meeting all the eligibility criteria laid down in this RFP shall be eligible to bid for this RFP.

CRO & General Manager
Credit Monitoring, IRM, FMC

3. PROJECT OVERVIEW

Bank of Maharashtra intends to select a suitable Consultant to review the existing Policies of the Bank, identify the gaps in the Policies in line with regulatory guidelines & best practices adopted by banks and carry out modifications in the Policies. The Consultant will also suggest and frame the new Policies required as per the regulatory guidelines or best practices of banking industry. The Consultant will be engaged for a period of three years. The Consultant may be engaged further after three year period, at the Bank's discretion on mutually agreed term and conditions

The review of Policies is to be carried out considering present systems, process and procedure in the Bank. All modification and amendments shall be as per the regulatory requirement or best practices of banking industry and must comply Legal obligations.

This RFP is intended to invite Techno-Commercial Bids from eligible bidders to provide services to Review and Modify Bank's Policies

4. SCOPE OF WORK & DELIVERABLES

The Scope of services and deliverables would broadly comprise the following:

- Review the existing Policies of the Bank,
- Identify the gaps in the Policies in line with regulatory norms, legal norms & best practices prevailing in banking industry.
- Carry out modifications in the Policies as per gap analysis.
- Merging of policies should be done as per best practices of banking industry, wherever required.
- Suggest and frame the new Policies required as per the regulatory guidelines, legal norms or best practices of banking industry.
- Review of Existing SOPs for Policies and carry out amendments as per gap study.
- Preparation of SOPs (wherever SOPs are not present) for implementation of Policy framework at various Departments/ offices/ branches of the Bank.
- Standardized/ uniform structure for all the Policies
- Assisting the Bank to obtain Board approval for all the reviewed/ newly framed Policies
- Assisting the Bank to reply to regulatory observations on reviewed/ newly framed Policies
- Interlinking of Bank's Policies shall be incorporated under a separate report.
- Suggest and carry out changes in the policies during the year as per Bank or regulatory requirements

The Consultant will co-ordinate with various Departments and verticals in the Bank to understand the followed processes and prevailing systems required to review/ frame the Policies. The Consultant will carry out the necessary amendments in policies and SOPs/ will develop new policies and SOPs, in consultation with the respective Department who prepares the Policy.

Bank Policies to be reviewed as part of Scope are given below. The Policy list is illustrative and not exhaustive. The bidder to review all Policies (present and proposed) as per the Bank and regulatory requirement.

(Table 2)

SN	Policy Application area	Policy Documents
1	Credit	Lending Policy; Loan Review Policy; Delegation of Lending Powers; Policy for Issuance of Bank Guarantee; Policy for Exposure to Real Estate; Policy for financing of NBFCs; MSME Policy; Retail Lending Policy; MSME Reschedulement / Restructuring Policy; Policy for engaging Direct Selling Agents; Guidelines On Housing Project Approval; Collateral Policy for MSME advances
2	Risk Management	Credit Risk Management Policy; ALM Policy; Market Risk Management Policy; Operational Risk Management Policy; Business Continuity Planning Policy; Outsourcing Policy; Policy on Stress Testing; Policy on Reputational Risk; Strategic Risk Management Policy; Policy on Utilization of CRM techniques and Collateral Management; Policy on Disclosure; Internal Capital Adequacy Assess Process (ICAAP) Document; Fraud Risk Management Policy
3	Information Technology & Information Security	Information Technology Policy; CBS Project Management Policy; Bandwidth Management Policy; IT Procurement Policy; Security Operation Centre Management Policy; CBS data Archiving and Data Purging Policy; Data Centre Management Policy; Management Information Systems (MIS) Policy; Code review Policy; Merchant Acquisition Policy; Information System Security Policy; Cyber Security Policy
4	Planning	Deposit Policy; Unclaimed Deposit/ Inoperative AC Policy; KYC/ AML/ CFT Policy; Policy and operational procedure for settlement of claims in respect of deposit accounts of deceased and missing persons
5	Marketing	Donation Policy; Media Policy
6	Finance Management & Accounts	Policy for appointment of Statutory Central Auditors (SCA); Policy for appointment of Statutory Branch Auditors (SBA); Accounting of Old entries in Nominal Accounts
7	Treasury, Investment & International Banking	Investment Management Policy & Investment Risk Management Policy; Derivative Policy; Policy on International Banking Business
8	Inspection & Audit	Policy on Concurrent Audit; Risk Based Internal Audit (RBIA) Policy; Staff Accountability Policy; Management Audit Policy; Information System Audit
9	Human Resource Management	HRM Policy; Award Staff Request Transfer Policy; Model policy and procedure to prevent Sexual Harassment at workplace; Sealed Cover Promotion Policy
10	NPA Management & Recovery	Recovery Management & Compromise Policy
11	Compliance	Compliance Policy; Risk Based Supervision (RBS) Policy
12	Corporate Services & General Administration	Premises Policy; Procurement Policy and Non lending Sanctioning Powers; Re-valuation of Bank's Properties Policy; Usage of Bank's Guest House; Branch Layout Policy
13	Security	Security Policy
14	Operations	Customer Service Policy; Customer Right Policy; Clean Note Policy
15	Alternate Business	Policy on Insurance Business

4.1 Project Completion Timelines

Successful vendor is required to complete the project within the stipulated timelines provided below:

(Table 3)

SN	Items	Period
For 1st Year		
1	Issuance of Purchase Order to successful Vendor	T
2	Gap analysis in Existing Policy	T + 4 Weeks
3	Re-drafting Existing Policies/ Framing New Policies/ Review & Preparation of SOPs	T + 12 Weeks
4	Suggest and carry out changes in the policies during the year as per Bank or regulatory requirements	During Financial Year on ongoing basis
For 2nd & 3rd Year		
5	Review of all Policies/ Framing New Policies/ Review of SOPs	On or before June Quarter of respective Financial Year & suggest and carry out changes in the policies during the year as per Bank or regulatory requirements

In addition to above timelines, Vendor will assist the Bank to obtain Board approval for all the reviewed/ newly framed Policies and will assisting the Bank to reply to regulatory observations on reviewed/ newly framed Policies for time to time during contract period of 3 years..

Vendor shall meet all the requirement of the in scope applications and in adherence to the SLA.

Liquidated damages will be imposed if the vendor fails to provide services within the stipulated timelines as mentioned in section 6.13.

The bidder will be responsible for completion of the project and will be the single point of contact for the Bank.

4.2 Documents

4.2.1 Project Management Plan

The Bidder should submit a comprehensive Project Management Plan which should include the following: Project Completion Schedule; Quality Assurance Plan; Requirements Management Process; Change Management Process; Release Management Process; Quality Control/ Testing Plan; Documentation Management Process; Progress Reporting and Distribution Process

4.2.2 Project Communication Plan

The Progress Report should be generated fortnightly/monthly/any other periodicity as mutually agreed between the Bank and the Bidder.

5. ELIGIBILITY CRITERIA

The Bank is looking to select a suitable Consultant to review the existing Policies of the Bank. Only those Bidders who fulfil the following criteria are eligible to respond to the RFP. Offers received from the Bidders who do not fulfil any of the following eligibility criteria are liable to be rejected without any further clarification whatsoever.

The Bidder must fulfil the criteria mentioned in the table below in order to bid for this RFP:

(Table 4)

SN	Eligibility Criteria	Proofs to be enclosed
1.	The Bidder submitting the offers should be a Government Organization/ PSU/ Private/ Public Limited/ Partnership firm under Indian laws and shall be in existence for the last five years as on 31.12.2018.	Certificate of Incorporation.
2.	The Bidder must have an average turnover of minimum Rs. 5.00 Crore during each of the last 3 financial years (2017-18, 2016-17, 2015-16).	Copy of CA certified Audited Balance sheet for each of the financial years. In case audited balance sheet is not available for FY 2017-18, provisional balance sheet and certificate duly certified by CA, should be submitted.
3.	The Bidder should be a profitable company or should have positive net worth in at least two of the last three financial years (2017-18, 2016-2017, 2015-16).	CA certified copy of audited balance sheet containing Profit and Loss statement for each Financial years should be submitted
4.	The bidder should have minimum three years of relevant experience in field of vetting/ reviewing of Policies of Banks/ financial institutions in India.	Relevant PO/satisfactory letter in support should be attached. Minimum one year satisfactory service certificates from clients should be attached.
5.	The bidder should not have been blacklisted by any government organization / banks, Self-declaration to that effect should be submitted along with the technical bid.	An undertaking to this effect must be submitted on bidder's letterhead
6.	The Bidder should have resources who have worked on similar engagement of vetting/ reviewing of Policies of Banks/ financial institutions in India. All resources to be deployed for the project should have had similar experience in atleast one Public Sector Bank in India. The Supervisor for the Project should have related professional experience of minimum ten years.	An undertaking to this effect (including profile of team members) must be submitted on bidder's letterhead.
7.	The bidder should comply with the "Adoption of pre contract Integrity Pact" Clause as per ANNEXURE_13.	ANNEXURE_13.

Note:

- Photocopies of all relevant documents / certificates, duly attested by the company, should be submitted as proof in support of the claims made. The bidder should provide relevant additional information wherever required in the eligibility criteria. The Bank reserves the right to verify /evaluate the claims made by The Bidder independently. Any decision of The Bank in this regard shall be final, conclusive and binding upon the Bidder.
- In case of business transfer where bidder has acquired a Business from an entity ("Seller"), work experience credentials of the Seller in relation to the acquired Business may be considered.
- In-case of corporate restructuring the earlier entity's incorporation certificate, financial statements, Credentials, etc. may be considered.

6. TERMS AND CONDITIONS

The following are the general terms and conditions proposed to be included in the Contract. Bank reserves the right to add, delete, modify or alter all or any of these terms and conditions in any manner, as deemed necessary before signing the final agreement.

The Bidder, selected for the project, will have to enter into a contract agreement directly with Bank. The contract agreement will contain various terms and conditions relating to payment, service delivery and penalty due to delay in performance etc. All the documents, qualifications and other related literature and information, provided by the bidder and agreed to by Bank, will also form a part of the agreement.

Bidders not complying with the terms and conditions of the RFP are liable to be rejected. The successful bidder must initiate work on the project within 7 days of execution of the contract.

The first page of the contract agreement shall be on a stamp paper of ad velorem value.

The bill for the services rendered must be furnished along with the prices thereof, as per the terms and conditions contained in this document.

Payment shall be made as per Payment Terms and Conditions however the commercial evaluation shall be on the Total Cost of Project.

6.1 Terms of Assignment

The selected Bidder should perform activities as mentioned in "Scope of Work". However, if for any reason the work is not completed as per the requirements of the RFP within the stipulated time, the Bank will impose Liquidated damages as per clause 6.13 and penalty as per the section 6.14.

6.2 Amendment of the Bidding Documents

At any time prior to the deadline for submission of bids, the Bank, for any reason, whether at its own initiative or in response to a clarification requested by a prospective Bidder, may modify the Bidding Documents by amendment. All prospective Bidders may check Bank's web site for amendments and it will be binding on them.

6.3 Documents Consisting the Bid

The Bid prepared by the Bidder shall comprise the following components:

Technical Bid - Part I of the bid document. The Bidder shall furnish as part of its technical bid, documents establishing the bidder's eligibility to bid and its qualifications to perform the Contract. As part of its technical bid, the bidder should submit documents agreeing to the bid's terms and conditions. The documentary evidence of the Bidder's qualifications to perform the Contract if its bid is accepted, shall establish to the Bank's satisfaction:

- that, the Bidder has the financial and technical capability necessary to perform the Contract;
- that, the Bidder meets the qualification requirements
- Bid document as per format enclosed in Annexure
- Earnest Money Deposit (EMD)
- Bid Amount (Cost of RFP)
- Duly Signed and Stamped RFP Document with Corresponding corrigendums/ addendums

The Bank may, at its discretion, reject any bid document not accompanied by the above.

6.4 Earnest Money Deposit (EMD)

Earnest Money Deposit of **Rs. 2,00,000/- (Two Lacs only)** has to be submitted in the form of Demand Draft/Banker's cheque/ pay-order drawn in favour of "**Bank of Maharashtra**" **payable at Pune**, valid for 180 days from the date of submission of the bid. Earnest Money will not carry any interest. Non-submission of Earnest Money Deposit will lead to outright rejection of the Offer.

The Bank may accept Bank Guarantee in lieu of EMD for an equivalent amount issued by any scheduled commercial bank (excluding Bank of Maharashtra) acceptable to the Bank. The Bank Guarantee should be valid for 180 days from the date of submission of the offer.

The Bank Guarantee towards Earnest Money Deposit should be delivered separately along with the sealed envelopes containing RFP responses and it should not be kept inside the sealed envelopes containing RFP responses.

The Earnest Money Deposit of unsuccessful bidders will be refunded while intimating the rejection of the bid within 30 days after the conclusion of the contract.

The Earnest Money Deposit will be forfeited if:

- The bidder withdraws his tender after opening of the envelope containing eligibility criteria documents.
- The successful bidder fails to honor the Bids placed.
- The successful bidder fails to sign the Contract Form (**ANNEXURE 17_Contract Format**) and / or furnish the Performance Bank Guarantee (**ANNEXURE 16_Performance Bank Guarantee Proforma**)

6.5 Adherence to Terms and Conditions

The Bidders who wish to submit responses to this RFP should note that they should abide (in true intent and spirit) by all the terms and conditions contained in the RFP. If the responses contain any extraneous conditions put in by the Respondents, such responses may be disqualified and may not be considered for the selection process.

6.6 Execution of Service Level Agreement and Non-Disclosure Agreement

The selected bidder shall execute Service Level Agreement (SLA) and Non-Disclosure Agreement (NDA) on the draft suggested by the Bank.

Service Level Agreement (SLA)

SLA will be signed with the successful bidder and format for same shall be provided separately to the successful bidder.

Non-Disclosure Agreement (NDA)

As the selected bidder will have access to the data/information of the Bank while implementing the project as per defined scope under RFP, the Bank will require the selected bidder to sign a Non-Disclosure Agreement along with the SLA in the NDA format (**ANNEXURE 14_NDA Format**) 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 SLA and NDA shall be borne by the successful Bidder. The conditions stipulated in the SLA/ 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 SLA or NDA.

6.7 Project Team Members

The details of Project Team assigned to carry out work shall be submitted to the Bank, at the time of award of contract, along with details of qualifications and relevant experience of the team members/ Project Supervisor to the satisfaction of the Bank.

Substitution of Project Team Members

During the assignment, the substitution of key staff identified for the assignment will not be allowed unless such substitution becomes unavoidable to overcome the undue delay or that such changes are critical to meet the obligation.

In such circumstances, the Selected Bidder, as the case may be, can do so only with the prior written concurrence of the Bank and by providing the replacement staff of the same level of qualifications and competence.

If the Bank is not satisfied with the substitution, the Bank reserves the right to insist the bidder to replace the resource.

Further, the Bank reserves the unconditional right to insist the Selected Bidder to replace any team member with another (with the qualifications and competence as required by the Bank) during the course of assignment pursuant to this RFP. Bank may allow any such substitution of key staff only with its written consent with similar experience and expertise.

6.8 Professionalism

The Selected Bidder should provide professional, objective and impartial advice at all times and hold the Bank's interest paramount and should observe the highest standard of ethics, values, and code of conduct, honesty and integrity while executing the assignment.

6.9 Expenses

It may be noted that Bank will not pay any additional amount/ expenses / charges / fees / traveling expenses / boarding expenses / lodging expenses / conveyance expenses / out of pocket expenses etc. other than the amount mentioned in the award of the contract.

6.10 Performance Bank Guarantee

The Bidder shall furnish to the Bank, the Performance Bank Guarantee for an amount of 10% of Contract value which would be valid for the six months post Contract Period. The planned contract period is 03 years and hence with validity of forty two months will need to be provided (03 years of planned Contract Period + Extended six months).

The Performance Bank Guarantee should be furnished as per **ANNEXURE 16_Performance Bank Guarantee Proforma within the 21 days from acceptance of Purchase Order.**

In the event of the Successful Bidder being unable to service the contract to the satisfaction of Bank, for whatever reason, Bank Shall provide a cure period of 30 days and thereafter invoke the Performance Bank Guarantee. The proceeds of the performance bank guarantee shall be payable to the Bank as compensation for any loss resulting from the Bidder's failure to complete its obligations under the Contract.

- The Performance Bank Guarantee shall be denominated in Indian Rupees and shall be by way of Bank Guarantee issued by a Scheduled / Nationalized bank in India (other than Bank of Maharashtra), acceptable to the Bank in the Format.
- The Performance Bank Guarantee will be discharged by the Bank and returned to the Bidder after 30 days following the date of completion of the Bidder's performance obligations under the contract.
- In the event of any contract amendment, the Bidder shall, within 30 days after receipt of such amendment, furnish the amendment to the performance bank guarantee, rendering the same valid for the duration of the contract as amended.

6.11 Single Point of Contact

The selected Bidder has to provide details of single point of contact at the time of award of contract viz. name, designation, address, e-mail address, telephone/mobile no., fax no. etc.

6.12 Applicable Law and Jurisdiction of Court

The Contract with the selected bidder shall be governed in accordance with the Laws of India for the time being in force and as amended from time to time and will be subject to the exclusive jurisdiction of Courts at Pune.

6.13 Liquidated Damages (LD)

If bidder fails to perform services within stipulated time schedule, the Bank shall, without prejudice to its other remedies under the rate contract, deduct from the ordered price, as liquidated damages, a sum equivalent to 1% of the order value for each week of delay subject to the maximum of 10%. The LD will be charged on order value for the items for which delivery is delayed.

The Bank is entitled to deduct the penalty from the purchase price or any other amount, which is due to bidder from this contract, or any other contract or by invoking the Performance Bank Guarantee.

6.14 Penalties

6.14.1. Project Completion Penalty

The selected bidder must adhere to the timelines as stated in the RFP. Delay from the stipulated timelines shall attract penalty

In case, Bidder has not completed the services within the stipulated timelines, the bidder shall be liable to pay a penalty of equivalent to 1% (one percent) of the project cost for every week of delay or part thereof.

Non-compliance/ non-completion of the work by the Consultant will attract Penalty/ compensation/ damages equivalent to actual losses incurred to the Bank.

6.14.2. Performance Penalty

The bidder is liable for a penalty as mentioned below in the **section 9.2 - SLA**

The Overall Cap on the penalty will be subject to maximum of 10% of the overall contract value. **For the purpose of this RFP, the total of penalties as per SLA and the Liquidated damages will be subject to a maximum of 10% of the overall contract value.**

6.15 Force Majeure

Any failure or delay by selected bidder or Bank in the performance of its obligations, to the extent due to any failure or delay caused by events beyond the control of either Party (Bank or Selected Bidder) and which such Party could not have avoided by use of reasonable case, including but not limited to acts of god or public enemy, actions of Governmental Authorities, acts of war, rebellion, sabotage or fires, floods, explosions, epidemic, quarantine restrictions, riots, or strikes or analogous events ("Force Majeure Events").

If the successful Bidder is prevented or delayed from the performing any of its obligations under the Contract by Force Majeure Events, then the successful Bidder shall notify Bank the circumstances constituting the Force Majeure Event and the obligations, performance of which is thereby delayed or prevented, the beginning and end of the cause of delay immediately, but in no case later than 3 days from the beginning and end of such Force Majeure Event respectively.

6.16 Authorized Signatory

The selected bidder shall indicate the authorized signatories who can discuss and correspond with the Bank (**ANNEXURE 15_Authorized Signatories**), with regard to the obligations under the contract. The selected bidder shall submit at the time of signing the contract, a certified copy of the resolution of their Board, authenticated by Company Secretary/Director, authorizing an official or officials of the company or a Power of Attorney copy to discuss, sign agreements/contracts with the Bank. The bidder shall furnish proof of signature identification for above purposes as required by the Bank.

6.17 Indemnity

Bidder shall indemnify, protect and save the Bank against all claims, losses, costs, damages, expenses, action suits and other proceeding, resulting from infringement of any patent, trademarks, copyrights etc. or such other statutory infringements in respect of services offered by him.

The total liability of the selected bidder under this clause and contract shall not exceed the total contract value.

6.18 Assignment

Neither the contract nor any rights granted under the contract may be sold, leased, assigned, or otherwise transferred, in whole or in part, by the selected Bidder without prior written consent of the Bank. Any such act done by Consultant, without taking prior written content of the Bank, shall be void and of no effect.

6.19 No 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.

6.20 Limitation of Liability

Bidder's aggregate liability in connection with obligations undertaken as a part of the RFP regardless of the form or nature of the action giving rise to such liability (whether in contract, tort or otherwise), shall be at actual and limited to the Total Order Value.

Bidder's liability in case of claims against the Bank resulting from Willful Misconduct or Gross Negligence of vendor, its employees or from infringement of patents, trademarks, copyrights or such other Intellectual Property Rights or breach of confidentiality obligations shall be unlimited.

1. "Willful Misconduct" means any act or omission of a party which is willfully intended to harm the interests of the other party, provided however, that willful misconduct does not include ordinary negligence, an error of judgement or mistake of a person.
2. "Gross Negligence" means an indifference to, and a blatant violation of a legal duty with respect to the rights of the others, being a conscious and voluntary disregard of the need to use reasonable care, which is likely to cause foreseeable grave injury or harm to persons, property, or both. Gross negligence involves conduct that is extreme, when compared with ordinary negligence. A mere failure to exercise reasonable care shall not be a Gross negligence.

Bank shall not be held liable for and is absolved of any responsibility or claim / litigation arising out of the use of any third party software or modules supplied by vendor as part of procurement under the RFP.

Under no circumstances Bank of Maharashtra shall be liable to the selected vendor for direct, indirect, incidental, consequential, special or exemplary damages arising from termination of this Agreement, even if Bank of Maharashtra has been advised of the possibility of such damages, such as, but not limited to, loss of revenue or anticipated profits or lost business.

It is expressly agreed between the Parties that for any event giving rise to a claim, Bank shall have the right to make a claim (including claims for indemnification under the procurement in this RFP) against vendor.

All terms and conditions, payments schedules, time frame for implementation, expected service levels as per this Agreement will remain unchanged unless explicitly communicated by the Bank in writing to the bidder. The Bank shall not be responsible for any judgments made by the Vendor with respect to any aspect of the assignment. The

Vendor shall at no point be entitled to excuse themselves from any claims by the Bank whatsoever for their deviations in confirming to the terms and conditions, payments schedules, expected service levels, time frame for implementation etc. as mentioned in this Agreement.

The bidder undertakes to provide appropriate human as well as other resources required, to execute the various tasks assigned as part of the project, from time to time.

6.21 Cancellation of Contract

The Bank reserves the right to cancel the contract of the selected Bidder and recover expenditure incurred by the Bank in any of the following circumstances. The Bank would provide 30 days cure period to rectify any breach/ unsatisfactory progress if:

- The selected Bidder commits a breach of any of the terms and conditions of the bid/contract.
- The selected Bidder becomes insolvent or goes into liquidation voluntarily or otherwise.
- The progress regarding execution of the contract, made by the selected Bidder is found to be unsatisfactory.
- If deductions on account of penalty and liquidated damages exceeds more than 10% of the total contract price.
- If work performed by the Consultant is unsatisfactory as per Bank's expectations.
- After the award of the contract, if the selected bidder does not perform satisfactorily or delays Execution of the contract, the bank may give a 30 days cure period. Thereafter, if the selected bidder does not perform satisfactorily or delays execution of the contract, the Bank reserves the right to get the balance contract executed by another party of its choice. In this event, the selected bidder is bound to make good the additional expenditure, which the Bank may have to incur to carry out the bidding process for the execution of the balance of the contract capped up to a maximum of 50% of the Price quoted by the bidder of the undelivered portion of services. This clause is applicable if for any reason the contract is cancelled.

6.22 Dispute Resolution

If a dispute, controversy or claim arises out of or relates to the contract, or breach, termination or invalidity thereof, and if such dispute, controversy or claim cannot be settled and resolved by the Parties through discussion and negotiation, then the Parties shall refer such dispute to arbitration. Both Parties may agree upon a single arbitrator or each Party shall appoint one arbitrator and the two appointed arbitrators shall thereupon appoint a third arbitrator. The arbitration shall be conducted in English and a written order shall be prepared. The venue of the arbitration shall be Pune. The arbitration shall be held in accordance with the Arbitration and Conciliation Act, 1996. The decision of the arbitrator shall be final and binding upon the Parties, provided that each Party shall at all times be entitled to obtain equitable, injunctive or similar relief from any court having jurisdiction in order to protect its intellectual property and confidential information.

6.23 Ownership of Deliverables

All the deliverables as per scope of this RFP will become the property of Bank of Maharashtra, provided, however, there will not be transfer of ownership of the bidder's intellectual property rights contained in such deliverable. However, any customization done specifically for the bank by the bidder during the tenure of the contract will be the intellectual property of the bank

6.24 Exit Management

6.24.1. Purpose

- Cooperation and Provision of Information

The existing vendor will promptly on the commencement of the exit management period supply to the Bank or its nominated vendors the following:

- Documentation, Reports and Information relating to the reviewed Policies
- All other data and relevant confidential information

Before the expiry of the exit management period, the current vendor shall deliver to the Bank or its nominated vendor all new or up-dated materials from the categories set out in point (1) above, and shall not retain any copies thereof, except that the current vendor shall be permitted to retain one copy of such materials for archival purposes only.

Before the expiry of the exit management period, unless otherwise provided under the contract, The Bank or its nominated vendor shall deliver to the existing vendor all forms of vendor confidential information

6.24.2. Transfer of certain Agreements

On request by the Bank or its nominated vendor, the current vendor shall effect such assignments, transfers, innovations, licenses and sub-licenses in favour of the Bank or its nominated vendor, in relation to any equipment lease, maintenance or service provision agreement between existing vendor and nominated vendor, and which are related to the services and reasonably necessary for the carrying out of replacement services.

The Bank and its appointed nominees shall have the right of Access to Premises where the assets are hosted or from where services are being provisioned.

6.25 Contract Period

The contract period will commence from the date of acceptance of the Purchase Order (PO), and will be valid for **03** years. The selected Bidder needs to execute a comprehensive, definitive Service Level Agreement (SLA) with the Bank covering all terms and conditions of this RFP. The performance of the selected Bidder shall be reviewed every quarter and the Bank reserves the right to terminate the contract at its sole discretion first providing a 30 day cure period and thereafter giving 90 days' notice without assigning any reasons.

6.26 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 in **ANNEXURE 12_Integrity Pact**.

Signing of the IP with the 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 the right to access to all the project document.

6.27 Payment Terms

Payment will be released by the Bank after deduction of applicable taxes at source of the agreed payment to the bidder (for which contract will be executed) in stages on completion of the activities as per the phases defined in the scope of services under the RFP. **No advance payment will be made.** Further, it may be noted that the criteria mentioned below is only for the purpose of effecting agreed price payment. The selected Bidder shall cover the entire scope including deliverables mentioned in **Section 4**. Payment will be based on phases as detailed in the Project scope. Aside from the amount payable by the Bank to the selected bidder for the Scope of Work as given in the RFP (which is inclusive of all charges, taxes, etc.), the Bank shall not pay any extra taxes or amounts.

Bank will release payment within 30 days from the date of receipt of invoice. In case of Dispute/s, payment will be made within 15 working days of resolution of dispute/s. No penal Interest will be paid for delayed payment.

Recovery of Penalty: Amount of penalty will be recovered from bidder, on demand from Bank. The bidder undertakes to pay the penalty amount as prescribed by the Bank. Bank reserve the right to invoke the Bank Guarantee for recovering the penalty amount. In case of non-renewal of contract, vendor will submit an unconditional undertaking to pay the pending penalty amount or damages immediately after demand from the Bank. The Bank reserves the right to recover the penalty amount by any mode such as adjusting from any payments to be made by the Bank to the Bidder.

(Table 5)

Stages (on Completion of Activities)	% of payments
Completion of Gap Study of all Policies	30%
Re-drafting Existing Policies/ Framing New Policies/ Review & Preparation of SOPs	50%
On completion of Financial Year (post successful completion of changes in the policies during the year as per Bank or regulatory requirements)	20%

Note: Payment will be made for each financial year on completion of activities (as mentioned in Table 5 above) for the respective financial year. The payment terms will be strictly as per Table 5.

6.27.1 Price Composition

The Bidder is expected to quote unit price in Indian Rupees (without decimal places) for all proposed components (software etc.) and services on a fixed price basis as part of the commercial Bid inclusive of all applicable taxes under the Indian law like customs duty, freight, forwarding, insurance, delivery, etc. but exclusive of only applicable GST, which shall be paid / reimbursed on actual basis on production of bills with GSTIN. Any increase in GST will be paid in actuals by the bank or any new tax introduced by the government will also be paid by the bank. The entire benefits / advantages, arising out of fall in prices, taxes, duties or any other reason, must be passed on to Bank. The price quoted by the bidder should not change due to exchange rate fluctuations, inflation, market conditions, and increase in custom duty. The bank will not pay any out of pocket expense.

6.28 Amalgamation

If the Bank undergoes an amalgamation, take-over, consolidation, reconstruction, merger, change of ownership etc., this RFP shall be considered to be assigned to the new entity and such an act shall not affect the rights and obligations of the Vendor under this RFP.

6.29 Termination

6.29.1 Termination for Default

The Bank, without prejudice to any other remedy for breach of contract, by written notice of default sent to the Successful Bidder, may terminate this Contract in whole or in part:

- if the Successful Bidder fails to deliver any or all of the deliverables within the period(s) specified in the Contract, or within any extension thereof granted by the Bank; or;
- If the Successful Bidder fails to perform any other obligation(s) under the contract.
- If the Successful Bidder, in the judgment of the Bank has engaged in corrupt or fraudulent practices in competing for or in executing the Contract.

Corrupt practice means the offering, giving, receiving or soliciting of anything of value

or influence the action of a public official in the procurement process or in contract execution; and “fraudulent practice” means a misrepresentation of facts in order to influence a procurement process or the execution of a contract to the detriment of the Bank, and includes collusive practice among Bidders (prior to or after bid submission) designed to establish bid prices at artificial non- competitive levels and to deprive the Bank of the benefits of free and open competition.

The bank shall give a cure period of 30 days and thereafter 90 days’ notice period without assigning any reasons to the bidder before terminating the contract. In the event, the Bank terminates the Contract in whole or in part, the Bank may procure, upon such terms and in such manner as it deems appropriate, Goods or Services similar to those undelivered, and the Successful Bidder shall be liable to the Bank for any excess costs for such similar Goods or Services. However, the Successful Bidder shall continue performance of the Contract to the extent not terminated when the value of the liquidated damages exceed 10% of the contract amount.

6.29.2 Termination for Insolvency

If the Bidder becomes bankrupt or insolvent, has a receiving order issued against it, compounds with its creditors, or, if the Bidder is a corporation, a resolution is passed or order is made for its winding up (other than a voluntary liquidation for the purposes of amalgamation or reconstruction), a receiver is appointed over any part of its undertaking or assets, or if the Bidder takes or suffers any other analogous action in consequence of debt; then the Bank plans to, at any time, terminate the contract by giving 90 days written notice to the Bidder. In the event of termination for Solvency, the Vendor shall be paid up to the stage of products delivered and accepted by the bank and services rendered to the satisfaction of the bank as per the payment terms defined in the RFP till the point of termination after deducting SLA penalty/Liquidated Damages, if any . In case, the termination occurs before implementation in all the locations in terms of this clause, the Bank is entitled to make its claim to the extent of the amount already paid by the Bank to the Bidder.

6.29.3 Termination – Key Terms & Conditions

The Bank shall be entitled to terminate the agreement at any time by giving 90 days’ notice if:

The Bidder

- a) has a winding up order made against it; or
- b) has a receiver appointed over all or substantial assets; or
- c) is or becomes unable to pay its debts as they become due; or
- d) enters into any arrangement or composition with or for the benefit of its creditors; or e. Passes a resolution for its voluntary winding up or dissolution or if it is dissolved.

The Bidder shall have right to terminate only in the event of winding up of the Bank

6.29.4 Exit Option

3. The Bank reserves the right to cancel the contract in the event of happening one or more of the following after giving 30 days cure period:
 - a) The Successful Bidder(s) shall be required to enter into a contract with Bank, within thirty (30) days of the award of the work or within such extended period, as may be specified by Bank. The Contract will be based on this RFP document, Purchase Order and the corrigendum. The Successful bidder shall furnish the Performance Bank Guarantee within 21 days of acceptance of the PO by the bidder
 - b) Delay in completing the project beyond the specified periods;
 - c) Serious discrepancy in functionality to be provided or the performance levels agreed upon, which have an impact on the functioning of the Bank.
 - d) In addition to the cancellation of contract, Bank reserves the right to appropriate the damages through encashment of Bid Security /Performance Guarantee given by the Bidder.
4. The Bank and the Bidder shall together prepare the Reverse Transition Plan as part of vendor exit plan. However, the Bank shall have the sole decision to ascertain whether such Plan has been complied with.
5. In addition to the cancellation of contract, Bank reserves the right to appropriate the damages through encashment of Security Deposit /Performance Guarantee given by the Bidder.
6. Notwithstanding the existence of a dispute, and/or the commencement of arbitration proceedings, the Bidder will be expected to continue the facilities management services. The Bank shall have the sole and absolute discretion to decide whether proper reverse transition mechanism over a period of 6 to 12 months, has been complied with.
7. Reverse Transition mechanism would typically include service and tasks that are required to be performed / rendered by the Bidder to the Bank or its designee to ensure smooth handover, transitioning of application knowledge, Bank's deliverables, and maintenance and Application Support Help Desk.

6.29.5. Termination for convenience

The Bank, by 90 days written notice sent to the Bidder, may terminate the Contract, in whole or in part, at any time its convenience. The notice of termination shall specify that termination is for the Bank's convenience, the extent to which performance of work under the Contract is terminated and the date upon which such termination becomes effective.

In the event of termination for whatsoever reason, the Vendor shall be paid up to the stage of services rendered as per the payment terms defined in the RFP till the point of termination after deducting SLA penalty/Liquidated damages, if any.

7. GENERAL INSTRUCTIONS

7.1 Registration of RFP Response

Registration of RFP response will be affected by the Bank by making an entry in a separate register kept for the purpose upon Bank receiving the RFP response in the above manner. The registration must contain all documents, information, and details required by this RFP. The submission should be in the format outlined in this RFP and should be submitted only through hand delivery. If the submission to this RFP does not include all the documents and information required or is incomplete or submission is through Fax mode, the RFP is liable to be summarily rejected. All submissions, including any accompanying documents, will become the property of Bank. The Recipient shall be deemed to have licensed, and granted all rights to the Bank to reproduce the whole or any portion of their submission for the purpose of evaluation, to disclose the contents of the submission to other Recipients who have registered a submission and to disclose and/or use the contents of the submission as the basis for any resulting RFP process, notwithstanding any copyright or other intellectual property right of the Recipient that may subsist in the submission or accompanying documents.

RFP responses will remain valid and open for evaluation for a period of at least six (6) months from the RFP closing date.

7.2 Request for Additional Information

Recipients/ Bidders are required to direct all communications for any clarification related to this RFP, to the designated Bank officials and must communicate the same in writing prior to the pre-bid meeting scheduled date. All queries relating to the RFP, technical or otherwise, must be in writing only. The Bank will try to reply, without any obligation in respect thereof, every reasonable query raised by the Recipients in the manner specified.

However, the Bank will not answer any communication reaching the Bank later than **05.04.2019**, this being the last date to receive clarifications.

The Bank may in its absolute discretion seek, but under no obligation to seek, additional information or material from any Bidders after the RFP closes and all such information and material provided must be taken to form part of that Bidder's response. Bidders should invariably provide details of their email addresses as responses to queries will be provided to all Bidders via email.

The Bank may in its sole and absolute discretion engage in discussion with any Bidder (or simultaneously with more than one Bidder) after the RFP closes to clarify any response.

7.3 Pre-Bid Meeting

The Bank plans to hold a pre-bid meeting on **11.04.2019 at 12.00 PM** at the address specified in Bid details under introduction note to bring utmost clarity on the scope of work and terms of the RFP being floated. The Bidders are expected to use the platform to have all their queries answered.

Interested Bidders will be allowed to participate in the Pre-Bid meeting. Also, bank will allow a maximum of 2 representatives from each Bidder to participate in the pre-bid meeting.

Bidders are requested to send their queries relating to RFP to our office by e-mail / speed post / courier, well in advance (latest by **05.04.2019**) so that the same could be discussed during the Pre-Bid meeting with interested Bidders.

Non-attendance at the Pre-bid Meeting will not be a cause for disqualification of a Bidder.

The Bank will have liberty to invite its technical consultant or any outside agency, wherever necessary, to be present in the pre-bid meeting to reply to the technical queries of the Bidders in the meeting.

7.4 Disqualification

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

7.5 Language of Bid

The language of the bid response and any communication with the Bank must be in written English only. Supporting documents provided with the RFP response can be in another language so long as it is accompanied by an attested translation in English, in which case, for purpose of evaluation of the bids, the English translation will govern.

7.6 Period of Validity of Bids

Bids should remain valid for the period of at least six (6) months from the last date for submission of bid prescribed by the Bank. A bid valid for a shorter period shall be rejected by the Bank as non-responsive. In case the last date of submission of bids is extended, the Bidder shall ensure that validity of bid is reckoned from modified date for submission.

7.7 Errors and Omissions

Each Recipient should notify the Bank of any error, fault, omission, or discrepancy found in this RFP document but not later than five business days prior to the due date for lodgment of Response to RFP.

7.8 Amendment of Bidding Documents

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) sought from the prospective Bidders, modify the RFP contents/ covenants by amendment. Clarification /amendment, if any, will be notified on Bank's website. No individual communication would be made in this respect.

7.9 Authorization to Bid

The proposal/ bid being submitted would be binding on the Bidder. As such, it is necessary that authorized personnel of the firm or organization sign the bid documents. The designated personnel should be authorized by a senior official of the organization having authority.

- a. All pages of the bid, shall be initialed by the person or persons signing the bid
- b. Bid form shall be signed in full & official seal affixed.
- c. Any inter-lineation, erasure or overwriting shall be valid only if they are initialed by the person or persons signing the Bid.
- d. All such initials shall be supported by a rubber stamp impression of the Bidder's firm.

The proposal must be accompanied with an undertaking letter duly signed by the designated personnel providing a bid commitment. The letter should also indicate the complete name and designation of the designated personnel. Necessary resolutions/ authority available should be enclosed.

7.10 Recipient obligation to inform itself

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

7.11 Cost borne by the Respondent

All costs and expenses (whether in terms of time or money) incurred by the Recipient / Respondent in any way associated with the development, preparation and submission of responses, including but not limited to attendance at meetings, discussions, demonstrations, etc. and providing any additional information required by Bank, will be borne entirely and exclusively by the Recipient / Respondent. Stamp duty that may be incurred towards entering into agreement with the successful bidder for awarding the contract will be borne entirely by the successful bidder.

7.12 No Legal Relationship

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

7.13 Acceptance to Terms

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

7.14 Submission to Bank

The RFP response documents should be submitted in paper copies - hard bound in two sets (Original Set and Duplicate Set) and each set should contain one copy of the following:

1. ENVELOPE – I: Eligibility Criteria:

Separate envelopes with superscriptions as “**Eligibility Criteria**” should be included within the overall Envelope. The Bidder should submit the following:

- a) The sheet mentioning compliance/ non-compliance to all the eligibility criteria specifications with remarks and other requirements given in **ANNEXURE 11_Confirmation of Eligibility.**
- b) All the proofs required for eligibility criteria as mentioned in **ANNEXURE 11_Confirmation of Eligibility.**
- c) **A softcopy of the above along with supporting document in a CD.**

2. ENVELOPE – II: Technical Bid:

Bid Document cost and EMD: Separate envelopes with superscriptions as “**Bid document cost and EMD**” should be included within the overall Envelope. The Bidder should submit the following:

- a) Cost of Application/ Bid Document
- b) Earnest Money Deposit (EMD)
- c) Technical Bid (as per **ANNEXURE 3_Technical Bid Form**)
- d) **A softcopy of the above along with supporting document in a CD**

Technical Bid: Separate envelopes with superscriptions as “**Technical Bid and Masked Commercial Bid**” should be included within the Envelope II.

- a) Technical Bid
- b) Masked Commercial Bid

The Bidder should submit compliance / non-compliance to all the specifications with remarks and other requirements given in the Bid Document and Scope of Work.

The Technical Bid should be complete in all respects and contain all information asked for, except commercial prices. The Technical Bid should include all items asked for in bid document. The technical offer **should contain a Masked Bill of Material. The Bidders should note that the technical offer should not contain any price information.** The Technical Offer should be complete and indicate that all products and services asked for are quoted. The Bidder should enclose a copy of the Masked Commercial Bid (as per the format provided in **ANNEXURE 19_Commercial Bill Form**) as per price schedule without the prices (please put 'X' mark wherever prices are quoted) along with other bid documents for evaluation purpose. In addition to submitting the hard copies, the Bid Formats dully filled, supporting documents and bid documents should be submitted in CD in pdf format.

3. ENVELOPE – III: Commercial Bid:

The Price Bid document should give all relevant price information and should not contradict the Technical Offer in any manner. **Please note that if any envelope is found to contain both Technical and Commercial bid together, that bid will be rejected summarily. Commercial Bid should be submitted in hardcopy only and no softcopy of commercial bid is required.**

The three envelopes should be put together in an envelope to constitute one set. Each set should be packed in an envelope

The proposal should be prepared in English in MS Word/Excel format.

The details required in the Annexure shall also be enclosed. The Bank may reject any proposal not containing all the requirements called for in various Annexure.

The bidders who do not qualify as per eligibility criteria will not be considered for Technical evaluation.

The Technical Proposals of only those bidders shall be evaluated who have satisfied the eligibility criteria bid. Bank may seek clarifications from the any or each bidder as a part of technical evaluation. All clarifications received by within stipulated time shall be considered for evaluation. In case a clarification is not received within the stipulated time, the respective technical parameter would be treated as non-compliant and decision to qualify the bidder shall be accordingly taken by the Bank.

Prices quoted by the Bidder shall be fixed during the Bidder's performance of the Contract and shall not be subject to variation on any account, including exchange rate fluctuations, changes in taxes, duties, levies, charges etc. A Bid submitted with an adjustable price quotation will be treated as nonresponsive and will be rejected.

Paper copies of RFP response as mentioned above along with Demand Draft/Banker's Cheque/Pay Order for Rs.10,000/ towards Application Money (which shall be non-refundable) and Rs. 1,50,000/ towards Earnest Money Deposit & one electronic copy

(in standard readable format on CD) of Technical Bid must be submitted to Bank at the following address.

Name: Mr. Shrikant M Argade

Designation: Deputy General Manager

Address: Bank of Maharashtra, Head Office, IRM Department, 'Lokmangal', 1501 Shivaji Nagar, Pune - 411005

Tel No: 020 - 25614319

E-mail ID: dgmirm@mahabank.co.in

The sealed bid envelopes as mentioned above should be delivered to Mr. Shrikant M Argade (DGM) IRM Dept, at the address given above. The bidders who do not qualify as per eligibility criteria will not be considered for Technical evaluation. A bidder not found eligible under Technical Bid will not be considered for Commercial evaluation.

7.15 Late RFP Policy

RFP responses received after the deadline for lodgment of RFPs may be registered by Bank and may be considered and evaluated by the evaluation team at the absolute discretion of the Bank. Respondents are to provide detailed evidence to substantiate the reasons for a late RFP submission. It should be clearly noted that Bank has no obligation to accept or act on any reason for a late submitted response to RFP. Bank has no liability to any person who lodges a late RFP response for any reason whatsoever, including RFP responses taken to be late only because of another condition of responding.

7.16 Modification and Withdrawal of Bid

- The Bidder may modify or withdraw its bid after the bid's submission, provided that written notice of the modification including substitution or withdrawal of the bids is received by the Bank prior to the deadline prescribed for submission of bids.
- The Bidder's modification or withdrawal notice shall be prepared, sealed, marked and dispatched in accordance with the provisions as mentioned in this RFP. A withdrawal notice may also be sent by fax/e- mail but followed by a signed confirmation copy, postmarked not later than the deadline for submission of bids.
- No bid can be modified subsequent to the deadline for submission of Bids
- No bid can be withdrawn in the interval between the deadline for submission of bids and the expiry of the period of Bid validity specified by the Bidder on the Bid Form. Withdrawal of the bid during this interval shall result in forfeiture of Bid security.
- The modification of the bid mentioning the clause being modified will be considered as an integral part of the original bid and the relevant modifications shall be considered for bid evaluation process.

7.17 Bid Opening

1. The Bank will open only the Technical Bids as per the schedule mentioned in this RFP. The Commercial Bid of only technically qualified bidders will be opened on a later date subsequent to the technical evaluation. The Bank will notify the date and time for Commercial Bid Opening to the technically qualified bidders.
2. Attendance of all the authorized representatives of the bidders who are present at Bid Opening will be taken in a register against name of the representative, name of the company/bidder and with full signature of the representative.
3. Each Bid will be numbered serially, signed and dated by the Officers of the Bank except printed literature, brochure and reports.
4. The following details will be announced at the bid opening:
 - Bidder's name,
 - Bid Modifications or withdrawals, if any.
 - Technical Details (in case of Technical bid opening),
 - Submission or non-submission of Bid Security (in case of Technical bid opening) and such other details as the Bank, at its discretion, may consider appropriate.
5. Alterations in the bids, if any, made by the bidders should be signed legibly to make it perfectly clear that such alterations were present on the bids at the time of opening of the Bids. It would be ensured that alterations are signed by the bidder/company's executive who has signed the bid or by the bidder/company's representative authorized by the executive who has signed the bid.
6. An "on the spot statement" giving details of the bids opened and other particulars as read out during the opening of the bids will be prepared which will then be signed by all the bidders/representatives and bank officers present at the time of opening of bids.
7. Bids **(and modifications sent pursuant to Clause – 7.16 of Section 7)** that are not opened and read out at Bid opening shall not be considered further for evaluation, irrespective of the circumstances. Such Bids will be returned unopened to the Bidders.
8. Commercial Bids of those bidders who fail to technically qualify will be returned unopened to the concerned bidders.

8. EVALUATION PROCESS

8.1 Objective of the Evaluation Process

The objective of the evaluation process is to evaluate the bids to select an effective and best fit solution at a competitive price. The evaluation by the Bank will be undertaken by an Internal Committee formed by the Bank. The Bank may consider recommendations made by External Experts/Consultants on the evaluation. The decision of the Committee shall be final.

The Bank will scrutinize the offers to determine whether they are complete, whether any errors have been made in the offer, whether required technical documentation has

been furnished, whether the documents have been properly signed, and whether items are quoted as per the schedule. The Bank plans to, at its discretion, waive any minor non-conformity or any minor deficiency in an offer. This shall be binding on all Bidders and the Bank reserves the right for such waivers and the Bank's decision in the matter will be final.

Each Recipient 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. 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. The Recipient 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.

Bank may call for any clarifications/additional particulars required, if any, on the technical/commercial bids submitted. The bidder has to submit the clarifications/ additional particulars in writing within the specified date and time. The bidder's offer may be disqualified, if the clarifications/ additional particulars sought are not submitted within the specified date and time. Bank reserves the right to call for presentation/s, product walkthroughs, on the features of the solution offered etc., from the bidders based on the technical bids submitted by them. Bank also reserves the right to conduct Reference Site Visits at the bidder's client sites. Based upon the final technical scoring, short listing would be made of the eligible bidders for final commercial bidding.

Through this Request for Proposal, Bank aims to select a Bidder/ application provider who would undertake the designing and implementation of the required solution. The Bidder shall be entrusted with end to end responsibility for the execution of the project under the scope of this RFP. The Bidder is expected to commit for the delivery of services with performance levels set out in this RFP with a Service Level Agreement.

8.2 Normalization of bids

The Bank will go through a process of technical evaluation and normalization of the bids to the extent possible and feasible to ensure that Bidders are more or less on the same technical ground. After the normalization process, if the Bank feels that any of the bids needs to be normalized and that such normalization has a bearing on the commercial bid; the Bank may at its discretion ask all the technically shortlisted Bidders to resubmit the technical and commercial bids once again for scrutiny. The Bank can repeat this normalization process at every stage of technical submission or till the Bank is satisfied. The Bidders agree that they have no reservation or objection to the normalization process and all the technically short listed Bidders will, by responding to this RFP, agree to participate in the normalization process and extend their co-operation to the Bank during this process. The Bidders, by submitting the response to this RFP, agree to the process and conditions of the normalization process.

8.3 Preliminary Examination of Offers

The Bank will scrutinize the offers to determine whether they are complete, whether any errors have been made in the offer, whether required technical documentation has been furnished, whether the documents have been properly signed, and whether items are quoted as per the schedule. The Bank plans to, at its discretion, waive any minor non-conformity or any minor deficiency in an offer. This shall be binding on all Bidders and the Bank reserves the right for such waivers and the Bank's decision in the matter will be final.

8.4 Eligibility Evaluation Process

Bank shall scrutinize the Eligibility bid submitted by the bidder. A thorough examination of supporting documents to meet each eligibility criteria (**Section 5**) shall be conducted to determine the Eligible bidders. Bidders not complying with the eligibility criteria are liable to be rejected and shall not be considered for Technical Evaluation.

The bidder meeting the General Eligibility Criteria as per **Section 5** will be considered for technical evaluation. Any credential/supporting detail mentioned in "Section 5-Eligibility Criteria" and not accompanied by relevant proof documents will not be considered for evaluation. All credential letters should be appropriately bound, labelled and segregated in the respective areas. There is no restriction on the number of credentials a Bidder can provide.

8.5 Technical Bid Evaluation

The Technical Proposals of only those bidders shall be evaluated who have satisfied the eligibility criteria bid. All technical bids will be evaluated and a technical score would be arrived at.

Bank may seek clarifications from the any or each bidder as a part of technical evaluation. All clarifications received by within stipulated time shall be considered for evaluation. In case a clarification is not received within the stipulated time, the respective technical parameter would be treated as non-compliant and decision to qualify the bidder shall be accordingly taken by the Bank.

Bidders scoring more than 70% of the total score (i.e. 70 out of 100) shall be considered to be technically qualified.

If there is only one bidder as technically qualified then Bank reserves the right to consider the bidder scoring more than 60% of the Total Score (i.e. 60 out of 100) as technically qualified.

The proposal submitted by the Bidders shall, therefore, be evaluated on the following parameters:

(Table 6)

SN	Evaluation Criteria for Review of Bank's Policies	Score to be awarded	Max Total Score
1	Number of Public Sector Banks where the consultant has performed/ performing Policy review exercise as on 28.02.2019:		20
	3 or more	20	
	2	10	
	1	5	
	Nil	0	
2	Related experience in working with regulatory bodies and industry bodies (like RBI, SEBI, IRDA, IBA, etc) in India as on 28.02.2019:		20
	Experience of working with RBI	20	
	Experience of working with other regulatory bodies excluding RBI	10	
	NO experience in working with any regulatory body	0	
3	Technical Bid Presentation as per Scope of work mentioned in this RFP:		20
	Excellent (Meets RFP requirements & very detailed)	20	
	Good	10	
	Just met expectations	5	
	Below average	0	
4	Resumes showcasing qualifications and experience of the project team and project manager including similar implementation experience in Public/ Private Sector Scheduled Commercial Banks (excluding Co-operative Banks & RRBs) as per Scope of work mentioned in this RFP		20
	Yes	20	
	No	0	
5	Are all the deliverables matching as per Scope of RFP		20
	All deliverables are identical	20	
	Less than 2 deliverables are different	10	
	2 and above deliverables are different.	0	
	Total		100

Scores for the above individual parameters shall be normalized to a percentage value. Each parameter has been assigned a weight. The weighted scores shall be summed up to determine the technical scores of the bidders across criteria.

The Bidder should provide details of historical experience in reviewing of Policies of Banks/ financial institutions in India. The Bidder's implementation experience shall be evaluated and the score obtained by the Bidder shall be considered for technical evaluation. The Bidder should provide the details of all such Projects undertaken by them including details of Scope of Project, Project timelines and Proof of successful Completion of Project. If Project is still undergoing, then a letter from the company who has assigned the Project to the bidder shall be provided mentioning the status of the Project along with Scope of Project and Project timelines.

Eligible Bidders will be required to make presentations and demonstration to supplement their bids, showcase overall approach towards Project. The Bank will schedule presentations & demonstration and the time and location will be communicated to the Bidders. Failure of a Bidder to complete a scheduled presentation & demonstration to the Bank may result in rejection of the proposal. The Bidder must submit the technical presentations and demonstration documents in hard and soft copy to the Bank at the time of presentation. The Bidder must also submit the qualifications and experience of the project team and project manager towards experience of undertaking such Projects in Public/ Private Sector Scheduled Commercial Banks (excluding Co-operative Banks & RRBs). The Bank may also share additional questionnaire during Presentation.

Disqualification Parameters in Technical Bid Evaluation

The bidders are required to score at a minimum as per the parameters defined. If only one bidder qualifies, Bank at its discretion may select bidders with the top two technical scores for commercial evaluation process. Bank, at its discretion, may choose to open the commercial bid of the only bidder who qualifies.

8.6 Commercial Evaluation Process

The envelope containing the Commercial offers of only those Bidders, who are short-listed after technical evaluation, would be opened. The format for quoting commercial bid set out in ANNEXURE 19_Commercial Bid Form.

The commercial offer should consist of comprehensive Cost for required solution. Bidder must provide detailed cost breakdown, for each and every categories mentioned in the Commercial bid. The Bank will determine whether the Commercial Bids are complete, unqualified and unconditional. Omissions, if any, in costing any item shall not entitle the firm to be compensated and the liability to fulfil its obligations as per the Scope of the RFP within the total quoted price shall be that of the Bidder.

Commercial bid valuation shall be considered as below in case of any kind of discrepancy:

- If there is a discrepancy between words and figures, the amount in words shall prevail
- If there is a discrepancy between percentage and amount, the amount calculated as per the stipulated percentage basis shall prevail

- If there is discrepancy between unit price and total price, the unit price shall prevail
- If there is a discrepancy in the total, the correct total shall be arrived at by Bank
- In case the bidder does not accept the correction of the errors as stated above, the bid shall be rejected.
- At the sole discretion and determination of the Bank, the Bank may add any other relevant criteria for evaluating the proposals received in response to this RFP.
- Bank may, at its sole discretion, decide to seek more information from the respondents in order to
- Normalize the bids. However, respondents will be notified separately, if such normalization exercise as part of the technical evaluation is resorted to.
- All liability related to non-compliance of this Minimum Wages Requirement and any other law will be responsibility of the bidder.
- The Highest Technical bidder shall not automatically qualify for becoming selected bidder and for award of contract by the bank.
- The Lowest Commercial Bidder shall not automatically qualify for becoming selected Bidder and for award of contract by the Bank.
- The Bank shall not incur any liability to the affected Bidder on account of such rejection.
- The Bidder whose Technical and Commercial Bid is accepted will be referred to as "Selected Bidder" and the Bank will notify the same to the Selected Bidder.
- The final decision on the vendor will be taken by the Bank. The implementation of the project will commence upon successful negotiation of a contract between the Bank and the selected bidder based on the evaluation.
- If for some reason, negotiations with the successful bidder fail to result in an agreement within a specified timeline, the Bank reserves the right to award the contract to the next most eligible bidder based on the evaluation.

8.7 Final Evaluation of Bids using Combined Quality and Cost Based Selection (CQCBS)

Only those Bids would be evaluated for which the eligible technical bids have received the minimum threshold scores. 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.

Methodology for Evaluation of Proposal and Bidder Finalization

Under CQCBS (Combined Quality and Cost Based Selection), the Technical Score will be allotted weightage of 70% while the Commercial Quote will be allotted weightage of 30%. The formula for combined score is given below:

$$CS = RTS * 70\% + RCS * 30\%$$

Where;

CS = Combined CQCBS Score of Individual Bid

$RTS = T / T_{high}$

RTS - Relative score for Technical Proposal of each consultant

T - Technical score of the current proposal

T_{high} - Highest Technical score obtained

$RCS = L1 / L$

RCS = Relative score for Commercial Proposal of each consultant

L - Amount quoted by the current proposal

L1 - Lowest Amount quoted by L1 proposal

The bidder with the highest CQCBS score would be declared as the winner. In case of a tie of Total Score between two or more bidders, the Bid with higher technical score would be chosen as the successful Bidder. **The Bank will notify the name of Successful bidder.**

8.7.1 The Bank's Right:

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

The Bank reserves the right to cancel or modify or reschedule the scope of work of this RFP, in case implementation scope and timelines are desired to be amended in light of regulatory guidelines.

The Bank reserves the right to accept or reject any bid, and to annul the bidding process and reject all bids at any time prior to award of Contract, without thereby incurring any liability to the affected Bidder or Bidders or any obligation to inform the affected Bidder or Bidders of the grounds for the Bank's action. Bank reserves the right to modify any terms, conditions and specifications of the RFP.

Bank reserves the right to obtain revised price bids from the bidder with regards to changes in RFP clauses or if the Bank is not satisfied with the price offered.

Bank reserves the right to accept any Bid in part or whole.

8.7.2 No Commitment to Accept Lowest or Any Tender:

The Bank shall be under no obligation to accept the lowest or any other offer received in response to this tender notice and shall be entitled to reject any or all offers including those received late or incomplete offers without assigning any reason whatsoever.

The Bank reserves the right to make changes, if necessary, in the terms and condition of the RFP.

The Bank will not be under obligation to meet and have discussions with any of the bidders and/or listen to their representations.

8.7.3 Contacting the Bank:

Any effort by a Bidder to influence the Bank in the Bank's bid evaluation, bid comparison or contract award decisions may result in the rejection of the Bidder's bid.

8.8 Key Guidelines:

- Bidder's proposal should strictly conform to the specifications.
- Proposals not conforming to the specifications will be rejected subject to the Bank's discretion. Any incomplete or ambiguous terms / conditions / quotes may result in disqualification of the offer at bank's discretion. The Bidder has to offer specific remarks for technical requirements and clearly confirm compliance. Any deviations on technical requirements should be clearly informed in Remarks column.
- Deviation/ comments on other terms prescribed by the Bank are to be provided in a separate section in Technical Bid. The Bank is not bound to evaluate the deviations mentioned at any other section of the bid.
- For supplementary information a separate sheet should be used.
- All pages should be numbered (like 1/xxx, 2/xxx where xxx is last page number of Bid document) and signed under the company seal.
- Technical Bid documents are to be properly hard bound.
- Bank reserves the right to reject any or all proposals. Similarly, it reserves the right not to include any vendor in the final short-list.

8.9 Sealing and Marking of Bids

1. The Bidder has to submit 2 copies of the response and a soft copy of the complete technical Bid and Eligibility Criteria in Microsoft Office format on a Compact Disc (CD) super-scribing **"Soft Copy of Technical Bid and Eligibility Criteria against IRM012019 dated 30.03.2019"** along with the technical bid. The Bidder will not furnish the softcopy of the commercial bid.
2. The Bidder shall seal the envelopes containing **"Envelope – I: Eligibility Criteria"**, **"Envelope – II: Technical Bid"** and **"Envelope – III: Commercial Bid"** separately and the three envelopes shall be enclosed and sealed in a SINGLE OUTER ENVELOPE marked as **"ORIGINAL: Review of Bank's Policies - FINAL BID"**
3. The inner and outer envelopes shall:
 - a) be addressed to the Bank at the address given; and
 - b) bear the following in separate envelopes
 - i. **"Review of Bank's Policies - Eligibility Criteria"**
 - ii. **"Review of Bank's Policies -Technical Bid"**,
 - iii. **"Review of Bank's Policies - Commercial Bid"**,
 - c) All envelopes should indicate on the cover the name and address of the Bidder.
4. If the outer envelope is not sealed and marked, the Bank will assume no responsibility for the bid's misplacement or premature opening.

9. Additional Instructions for Bidders

9.1 General Instructions

9.1.1 Nature of Bid

- a) Bids will be permitted only from a single entity.
- b) Consortium bidding is not allowed.

9.1.2 Information Ownership

All information processed, stored, or transmitted by successful Bidder equipment belongs to the Bank. By having the responsibility to maintain the equipment, the Bidder does not acquire implicit access rights to the information or rights to redistribute the information. The Bidder understands that civil, criminal, or administrative penalties may apply for failure to protect information appropriately.

Any information considered sensitive by the bank must be protected by the successful Bidder from unauthorized disclosure, modification or access. The bank's decision will be final.

Types of sensitive information that will be found on Bank system's which the Bidder plans to support or have access to include, but are not limited to: Information subject to special statutory protection, legal actions, disciplinary actions, complaints, IT security, pending cases, civil and criminal investigations, etc.

The successful Bidder shall not publish or disclose in any manner, without the Bank's prior written consent, the details of any security safeguards designed, developed, or implemented by the Bidder or existing at any of the Bank location. The Bidder will have to develop procedures and implementation plans to ensure that resources leaving the control of the assigned user (such as being reassigned, removed for repair, replaced, or upgraded) are cleared of all Bank data and sensitive information.

9.2 SLA

Bank expects that the Bidder shall be bound by the Service Levels described in this document. Service Levels will include Availability measurements and Performance parameters. Bank requires the Bidder to provide reports for all availability and performance parameters a log of all issues that have been raised and Closed/ Pending Closure by the Bidder. The frequency of these reports would be Weekly, Monthly, Quarterly and Yearly.

Audits will normally be done on monthly/quarterly basis or as required by Bank and will be performed by Bank or Bank appointed third party agencies.

9.3 Confidentiality Clause

The consultant shall take all precautions necessary to keep the information totally confidential and under no circumstances shall disclose it to any third party/ies or competitor/s or any other person whosoever.

All communications between the parties or any of them, all information and other material supplied in or received by or sent by the consultant from/to the bank and/or any information concerning the business transactions coming to the knowledge/possession of the consultant and/or the confidential relationship between the parties under this agreement shall at all time, during the course of the agreement and thereafter be kept confidential and the consultant, his employee/s and other person/s engaged by the consultant shall not use or allow to be used or make copy or keep copy of any such communication, information, material etc. or divulge or disclose the same to any person unless specifically authorized by the bank in writing to the extent so authorized. In case of any breach of the obligations cast upon the consultant and/or the employee/s and other person/s engaged by the consultant under the clause, the consultant shall compensate in full the bank for all losses, costs, charges, expenses and damages etc that the bank may suffer directly or indirectly by reason of such breach. The above clause shall be effective even after termination/ expiry of the contract/ agreement.

10. List of attached ANNEXURES

A detailed set of annexure is provided to the bidder for formulation of responses for evaluation covering sections such as functional requirements, technical requirements, solution architecture requirements, proposed team fitment/ strength, training the Bank's personnel, etc. The list of such annexure is provided below.

Bid Formats attached to this document

- ANNEXURE 1_Tender Offer Cover Letter
- ANNEXURE 2_Bank Guarantee Proforma (EMD)
- ANNEXURE 3_Technical Bid Form
- ANNEXURE 4_Commercial Compliance Certificate
- ANNEXURE 5_Compliance Certificate
- ANNEXURE 6_Proposed Agency Profile
- ANNEXURE 7_Confirmation of Terms and Conditions
- ANNEXURE 8_Bidder's Approach to RFP
- ANNEXURE 9_Submission Check List
- ANNEXURE 10_Pre Bid Query Format
- ANNEXURE 11_Confirmation of Eligibility
- ANNEXURE 12_Proposed Team Profile
- ANNEXURE 13_Integrity Pact
- ANNEXURE 14_NDA Format
- ANNEXURE 15_Authorized Signatories
- ANNEXURE 16_Performance Bank Guarantee Proforma
- ANNEXURE 17_Contract Form
- ANNEXURE 18_Power of Attorney
- ANNEXURE 19_Commercial Bid Form
- ANNEXURE 20_Credential letter from Banks/ FIs

ANNEXURE 1

TENDER OFFER COVER LETTER

RFP Ref. No: IRM012019

Date:

To,
Deputy General Manager
Bank of Maharashtra
Integrated Risk Management Department
Head Office, "Lokmangal", 1501, Shivaji Nagar, Pune
Maharashtra - 411005

Dear Sir,

Having examined the RFP (Ref. No. IRM012019) including all annexure the receipt of which is hereby duly acknowledged, we, the undersigned, offer to deliver services in conformity with the said RFP and in accordance with our proposal and total cost / consultancy fees indicated in the Commercial Bid and made part of this bid.

We understand that that the RFP provides generic specifications about all the items and it has not been prepared by keeping in view any specific bidder.

We undertake, if our bid is accepted, to deliver services and complete the project in accordance with the scheduled time lines.

If our bid is accepted, we will provide the guarantee of a Bank in a sum equivalent to 15% of the contract price for the due performance of the Contract in the form prescribed by the Bank.

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

Until a formal contract is prepared and executed, this bid offer, together with the Bank's written acceptance thereof and the Bank's notification of award, shall constitute a binding contract between us.

We undertake that, in competing for (and, if the award is made to us, in executing) the contract, we will strictly observe the laws against fraud and corruption in force in India namely "Prevention of Corruption Act 1988".

We understand that the Bank is not bound to accept the lowest or any of the offers the Bank may receive. Dated this _____ day of _____, 20

(Signature)

(Name of Authorized Signatory)

(Designation);

(Date); (Place)

(Name and address of the bidder);

(Company Seal)

ANNEXURE 2

Bank Guarantee for Payment of Earnest Money Deposit (EMD) (ON A NON-JUDICIAL STAMP PAPER OF RS. 500)

Bank Guarantee no.:

Date:

Period of Bank Guarantee:

Amount of Bank Guarantee: Rs.

To,
Bank of Maharashtra
Integrated Risk Management Department
Head Office, "Lokmangal"
1501, Shivaji Nagar, Pune
Maharashtra – 411 005

WHEREAS _____ (hereinafter called "the Bidder") has submitted its bid dated _____ (date of submission of bid) for Selection of Consultant to Review Bank's Policies response to Bank of Maharashtra's Request for Proposal RFP Ref No. IRM012019 dated 30.03.2019 (hereinafter called "the Bid").

KNOW ALL PEOPLE by these presents that WE _____ (name of bank) having our registered office at _____ (address of bank) (hereinafter called "the Bank") are bound unto Bank of Maharashtra (hereinafter called "the Beneficiary") in the sum of Rs. ____ / (Rupees _____ only) for which payment will and truly to be made to the said Beneficiary, the Bank binds itself, its successors and assigns by these presents.

Sealed with the common seal of the said Bank this _____ day of _____ 20__ .

THE CONDITIONS of this obligation are:

1. If the Bidder withdraws its Bid during the period of bid validity specified by the Bidder on the Bid Form; or
2. If the Bidder, having been notified of the acceptance of its bid by the Beneficiary and the bidder during the period of bid validity :
 - a) fails or refuses to execute the Contract Form if required; or
 - b) fails or refuses to perform, in accordance with the Terms and Conditions of the RFP or Contract; or
 - c) fails or refuses to furnish the Performance Security, in accordance with the Terms and Conditions of the RFP or Contract;

We undertake to pay the Beneficiary up to the above amount upon receipt of its first written demand, without the Beneficiary having to substantiate its demand, provided that in its demand the beneficiary will note that the amount claimed by it is due to it owing to the occurrence of one or both of the two conditions, specifying the occurred condition or conditions.

This guarantee will remain in force up to and including ____ days after the period of the bid validity i.e. up to ____ (mention date of expiry which should be a minimum of bid validity = ____ days), and any demand in respect thereof should reach the Bank not later than the above date.

Notwithstanding any other term contained herein:

- a) The Bank's liability under this Bank Guarantee shall not exceed Rs _____ (Rupees _____)
- b) This bank Guarantee shall be valid up to _____ and
- c) The Bank is liable to pay the Guaranteed amount or part thereof under this Bank Guarantee only and only if the beneficiary serves upon the Bank a written claim or demand on or before _____ (date of expiry of the Guarantee)
- d) Every guarantee shall be issued (regardless of the guarantee period) with a minimum claim period of one year from the date of expiry on top of the guarantee period so as to avail benefit of Exception 3 to Section 28 of Indian Contract Act, 1872. In other words, the Bank issuing such guarantee will not be liable under such guarantee to the beneficiary after the expiry of such claim period of one year, regardless of period of limitation under the Limitation Act, 1963. Commission for the claim period also be charged to the customer.

OR

- d) If a Bank Guarantee is issued with a claim period of less than one year on top of the guarantee period, then such guarantee will NOT have the benefit of Exception 3 to Section 28 of Indian Contract Act, 1872. In other words, the bank issuing such guarantee could stand exposed to period of limitation under the Limitation Act, 1963, which period is 30 years when the Government is the guarantee beneficiary and 3 years when any other party is guarantee beneficiary.

Place: SEAL Code No. SIGNATURE.

NOTE: BIDDER SHOULD ENSURE THAT THE SEAL & CODE NO. OF THE SIGNATORY IS PUT BY THE BANKERS, BEFORE SUBMISSION OF BG.

ANNEXURE 3

TECHNICAL BID FORM

Particulars to be provided by the bidder in the technical proposal – RFP Reference no.
IRM012019 dated 30.03.2019

SN	Particulars	Response from the bidder
1	Name of the bidder	
2	Year of establishment and constitution Certified copy of "Certificate of Incorporation" should be submitted as the case may be.	
3	Location of Registered office /Corporate office and address	
4	Mailing address of the bidder	
5	Names and designations of the persons authorized to make commitments to the Bank	
6	Telephone, Mobile and fax numbers of contact persons	
7	E-mail addresses of contact persons	
8	Details of : Description of business and business background Service Profile & client profile Domestic & International presence Alliance and joint ventures	
9	Gross revenue of the bidder Year 2015–16 Year 2016-17 Year 2017-18 Documentary proofs are to be enclosed	
10	Net Profit (after all taxes etc.) of the bidder Year 2015–16 Year 2016-17 Year 2017-18 Documentary proofs are to be enclosed	
11	Net Worth of the bidder Year 2015–16 Year 2016-17 Year 2017-18 Documentary proofs are to be enclosed	
12	Details of the similar assignments executed by the bidder during the last two years (Name of the Bank, time taken for execution of the assignment and documentary proofs from the Bank are to be furnished)	
13	Details of inputs, infrastructure requirements required by the bidder to execute this assignment.	
14	Details of the bidder's proposed methodology/approach for providing services to the Bank with specific reference to the scope of work.	

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 180 days, from the date fixed for bid opening.
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.

(Signature)

(Name of Authorized Signatory)

(Designation)

(Date)

(Place)

(Name and address of the bidder)

(Company Seal)

ANNEXURE 4

COMMERCIAL COMPLIANCE CERTIFICATE

RFP No: IRM012019

Date:

To,
Bank of Maharashtra
Integrated Risk Management Department
Head Office, "Lokmangal", 1501, Shivaji Nagar, Pune
Maharashtra – 411005

Dear Sir,

Having examined the Bidding Documents the receipt of which is hereby duly acknowledged, we, the undersigned, offer to supply and work as vendors as mentioned in the RFP document & in conformity with the said bidding documents for the same.

I / We undertake that the prices are in conformity with the specifications prescribed.

I / We agree to abide by this bid for a period of 180 days from the date fixed for bid opening and it shall remain binding upon us and may be accepted by the Bank, any time before the expiry of that period.

Until a formal contract is prepared and executed, this bid, together with your written acceptance thereof and your notification of award shall constitute a binding Contract between us.

I / We understand that you are not bound to accept the lowest or any bid you may receive.

I / We agree to the terms & conditions mentioned in the Tender document.

Terms & Conditions:

The fee quoted shall cover components and services on a fixed price basis inclusive of all applicable taxes under the Indian law like customs duty, freight, forwarding, insurance, delivery, etc. but exclusive of only applicable GST, which shall be paid / reimbursed on actual basis on production of bills with GSTIN. Any increase in GST will be paid in actuals by the bank or any new tax introduced by the government will also be paid by the bank. The entire benefits / advantages, arising out of fall in prices, taxes, duties or any other reason, must be passed on to Bank. The price quoted by the bidder should not change due to exchange rate fluctuations, inflation, market conditions, and increase in custom duty. The bank will not pay any out of pocket expense.

(Signature)

(Name of Authorized Signatory)

(Designation)

(Date); (Place)

(Name and address of the bidder); (Company Seal)

Note: The Vendor will have to work as per the timing of the Bank.

ANNEXURE 5

COMPLIANCE CERTIFICATE

To,
Bank of Maharashtra
Integrated Risk Management Department
Head Office, "Lokmangal", 1501, Shivaji Nagar, Pune
Maharashtra – 411 005

Date:

Dear Sir,

Ref: - RFP no. IRM012019 for Selection of Consultant to review Bank's Policies.

1. Having examined the RFP including all annexure, the receipt of which is hereby duly acknowledged, we, the undersigned offer to provide the services in conformance to the said RFP and in accordance with our proposal and the schedule of Prices indicated in the Price Bid and made part of this RFP.
2. We confirm that this offer is valid for 180 days from the date fixed for opening of bids.
4. This Bid, together with your written acceptance thereof and your notification of award, shall constitute a binding Contract between us.
5. We undertake that in competing for and if the award is made to us, in executing the subject Contract, we will strictly observe the laws against fraud and corruption in force in India namely "Prevention of Corruption Act 1988".
6. We agree that the Bank is not bound to accept the lowest or any Bid that the Bank may receive.
7. We are not blacklisted at the time of submission of the bid by any regulator / statutory body/ any government department/ PSU/ PSE or banks in India.

Dated

(Signature)
(Name of Authorized Signatory)
(Designation)
(Date)
(Place)
(Name and address of the bidder)
(Company Seal)

ANNEXURE 6

PROPOSED AGENCY PROFILE

SN	Particulars	Bidder Response
1	Names and designations of the persons authorized to make commitments to the Bank (including mobile number and email ID)	
2	No. of years of experience providing services covered within the RFP	

SN	Name of Bank/ Regulators where the vendor was associated for similar type of services	Duration of association
1		
2		
3		
4		

We hereby confirm that the information provided by us is true and to the Best of our Knowledge.

(Signature)

(Name of Authorized Signatory)

(Designation)

(Date)

(Place)

(Name and address of the bidder)

(Company Seal)

ANNEXURE 7

CONFIRMATION OF TERMS AND CONDITIONS

RFP No: IRM012019

Date:

To,
Bank of Maharashtra
Integrated Risk Management Department
Head Office, "Lokmangal", 1501, Shivaji Nagar, Pune
Maharashtra – 411005

Dear Sir,

Sub: Request for Proposal for Selection of Consultant to review Bank's Policies

Further to our proposal dated _____, in response to the Request for Proposal for Selection of Consultant to review Bank's Policies (hereinafter referred to as "RFP") issued by Bank of Maharashtra we hereby covenant, warrant and confirm as follows:

We hereby agree to comply with all the terms and conditions / stipulations as contained in the RFP and the related addendums and other documents including the changes made to the original tender documents issued by the Bank. The Bank is not bound by any other extraneous matters or deviations, even if mentioned by us elsewhere either in our proposal or any subsequent deviations sought by us, whether orally or in writing, and the Bank's decision not to accept any such extraneous conditions and deviations will be final and binding on us.

Yours faithfully,

(Signature)
(Name of Authorized Signatory)
(Designation)
(Date)
(Place)
(Name and address of the bidder)
(Company Seal)

ANNEXURE 8

BIDDER'S APPROACH to RFP

Bidder's proposed methodology / approach for providing services to the Bank with respect to the scope of consultancy work:

(A) Proposed methodology / approach :

(B) Details of deliverables, other than the deliverables specified by the bank, the bidder proposes with specific reference to the scope of work :

(Signature)

(Name of Authorized Signatory)

(Designation)

(Date)

(Place)

(Name and address of the bidder)

(Company Seal)

ANNEXURE 9

Submission Check List

Submission Checklist for Technical Bid

The bidder has to ensure that the following have been submitted as a part of the RFP submission process. Failure to provide any of the documents as detailed below could lead to the disqualification of the bidder from the bid.

Formats

The following Letters and Formats need to be submitted

Letter / Format	Submitted (Bidder)
ANNEXURE 1_Tender Offer Cover Letter	<input type="checkbox"/>
ANNEXURE 2_Bank Guarantee Proforma (EMD)	<input type="checkbox"/>
ANNEXURE 3_Technical Bid Form	<input type="checkbox"/>
ANNEXURE 4_Commercial Compliance Certificate	<input type="checkbox"/>
ANNEXURE 5_Compliance Certificate	<input type="checkbox"/>
ANNEXURE 6_Proposed Agency Profile	<input type="checkbox"/>
ANNEXURE 7_Confirmation of Terms and Conditions	<input type="checkbox"/>
ANNEXURE 8_Bidder's Approach to RFP	<input type="checkbox"/>
ANNEXURE 9_Submission Check List	<input type="checkbox"/>
ANNEXURE 10_Pre Bid Query Format	<input type="checkbox"/>
ANNEXURE 11_Confirmation of Eligibility	<input type="checkbox"/>
ANNEXURE 12_Proposed Team Profile	<input type="checkbox"/>
ANNEXURE 13_Integrity Pact Should be Placed in an Eligibility Envelope	<input type="checkbox"/>
ANNEXURE 15_Authorized Signatories	<input type="checkbox"/>
ANNEXURE 18_Power of Attorney	<input type="checkbox"/>
ANNEXURE 20_Credential letter from Banks/ FIs	<input type="checkbox"/>

Submission Checklist for Commercial Bid Documents

The following documents need to be provided by the Bidder for the Commercial Bid in a separately sealed cover.

Commercial Bid Documents	Submitted (Bidder)
ANNEXURE 19_Commercial Bid Form	<input type="checkbox"/>
Bank Guarantee in Lieu of EMD (Please note that EMD should be submitted in a separate envelope and should not be placed inside the commercial bid envelope.)	<input type="checkbox"/>
Any Other Document required to evaluate the Technical/ Commercial bids.	<input type="checkbox"/>

ANNEXURE 10

Pre Bid Query Format

Bidder's request for Clarification - to be submitted before the last date mentioned in the RFP for submitting the pre-bid queries

If, bidder, desiring to respond to, RFP for Selection of Consultant to review Bank's Policies, require any clarifications on the points mentioned in the RFP may communicate with Bank of Maharashtra using the following format.

All questions received before deadline specified in the RFP 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, the Bank may at its discretion, answer all such queries in the Pre-bid meeting.

RFP - Selection of Consultant to review Bank's Policies
Bidder's Request for Clarification
To be mailed, delivered, emailed to:
Deputy General Manager, Bank of Maharashtra Integrated Risk Management Department, Head Office, "Lokmangal", 1501, Shivaji Nagar, Pune Maharashtra – 411 005 Email - cmoprisk@mahabank.co.in ; cmcreditrisk@mahabank.co.in ; cmirm@mahabank.co.in
Name of Organization submitting request
Name & position of person submitting request
Full formal address of the organization including phone, fax and email points of contact

Pre Bid Query Format

Query Reference No	RFP Section (point number)	RFP Page Number	RFP Excerpt	Query Description/Clarification sought

Name and signature of authorized person issuing this request for clarification

Signature/Date

Official designation

-
- 1 In case of multiple queries, the contact details need not be repeated and only the details in the pre-bid query format (table provided above) are to be furnished for the subsequent queries.
 - 2 The queries should be submitted in a spreadsheet using the same column headings specified in the table above, preferably in MS Excel file format.
 - 3 Please indicate the preferred method and address for reply.
 - 4 Please use email or softcopy as a preference but also forward hard copy confirmations.

ANNEXURE 11

CONFIRMATION OF ELIGIBILITY

RFP Reference no. **IRM012019** dated **30.03.2019**

SN	Eligibility Criteria	Proofs to be enclosed
1.	The Bidder submitting the offers should be a Government Organization/ PSU/ Private/ Public Limited/ Partnership firm under Indian laws and shall be in existence for the last five years as on 31.12.2018.	Certificate of Incorporation.
2.	The Bidder must have an average turnover of minimum Rs. 5.00 Crore during each of the last 3 financial years (2017-18, 2016-17, 2015-16).	Copy of CA certified Audited Balance sheet for each of the financial years. In case audited balance sheet is not available for FY 2017-18, provisional balance sheet and certificate duly certified by CA, should be submitted.
3.	The Bidder should be a profitable company or should have positive net worth in at least two of the last three financial years (2017-18, 2016-2017, 2015-16).	CA certified copy of audited balance sheet containing Profit and Loss statement for each Financial years should be submitted
4.	The bidder should have minimum three years of relevant experience in field of vetting/ reviewing of Policies of Banks/ financial institutions in India.	Relevant PO/satisfactory letter in support should be attached. Minimum one year satisfactory service certificates from clients should be attached.
5.	The bidder should not have been blacklisted by any government organization / banks, Self-declaration to that effect should be submitted along with the technical bid.	An undertaking to this effect must be submitted on bidder's letterhead
6.	The Bidder should have resources who have worked on similar engagement of vetting/ reviewing of Policies of Banks/ financial institutions in India. All resources to be deployed for the project should have had similar experience in atleast one Public Sector Bank in India. The Supervisor for the Project should have related professional experience of minimum ten years.	An undertaking to this effect (including profile of team members) must be submitted on bidder's letterhead.
7.	The bidder should comply with the "Adoption of pre contract Integrity Pact" Clause as per ANNEXURE_13.	ANNEXURE_13.

Note:

- Photocopies of all relevant documents / certificates, duly attested by the company, should be submitted as proof in support of the claims made. The bidder should provide relevant additional information wherever required in the eligibility criteria. The

Bank reserves the right to verify /evaluate the claims made by The Bidder independently. Any decision of The Bank in this regard shall be final, conclusive and binding upon the Bidder.

- Either the Indian agent on behalf of the Principal/ or Principal itself can bid but both cannot bid simultaneously for the same solution.
- In case of business transfer where bidder has acquired a Business from an entity ("Seller"), work experience credentials of the Seller in relation to the acquired Business may be considered.
- In-case of corporate restructuring the earlier entity's incorporation certificate, financial statements, Credentials, etc. may be considered.
- If an agent submits a bid on behalf of the Principal, the same agent shall not submit a bid on behalf of another Principal for the same services.

Name & Signature of authorized signatory

ANNEXURE 12

Proposed Team Profile

A. Bidder Capability for the Proposed Services:

Requirement	Response
Current strength of employees in the vendor organization with experience in similar projects	
Does the team possess in-depth knowledge of the industry and is thereby capable of bringing independent market knowledge to the bank?	
Certifications possessed by the Bidder in connection with the quality of internal processes and services delivered/ methodology used in delivery	
Approach to ensure adequate quality control throughout the course of the project	

B. Team Profile

SN	Name of Proposed Project Manager/ Team leaders /Proposed Team members	Position proposed for (Project Director/Team Leader/Team Member)	Professional qualifications and Certifications/ Accreditations	Total years of experience	Number of years of experience in similar projects (please provide details about the projects undertaken including project scope, client names, team member's role and responsibilities on the project etc)

Please enclose Documentary proofs to substantiate the claims made.

Please enclose Documentary proofs to substantiate the claims made.

Note:

- Include details of team members who will be involved in the project.
- Relevant experience refers to the experience of the employee on either exactly the same product / set of products being proposed or on similar projects.
- **Proposed team structure** with count, profile and skills to be provided by bidder along with proposed solutions profile, skills etc. to be provided in RFP response

Place:

Date:

Seal and signature of the bidder

ANNEXURE 13

PRE CONTRACT INTEGRITY PACT (ON A NON-JUDICIAL STAMP PAPER OF RS. 500)

Between
Bank of Maharashtra hereinafter referred to as "The Principal",
and
..... hereinafter referred to as "The Bidder "

Preamble

The Principal intends to award, under laid down organizational procedures, contract/s forThe Principal values full compliance with all relevant laws of the land, rules, regulations, economic use of resources and of fairness / transparency in its relations with its Bidder(s)

In order to achieve these goals, the Principal will appoint Independent External Monitors (IEMs) who will monitor the tender process and the execution of the contract for compliance with the principles mentioned above.

This Request for Proposal document ("RFP document" or "RFP") has been prepared solely for the purpose of enabling Bank of Maharashtra ("The Bank") to select a suitable Consultant to review the existing Policies of the Bank, identify the gaps in the Policies in line with regulatory guidelines & best practices adopted by banks and carry out modifications in the Policies as per gap study. The Consultant will also suggest and frame the new Policies required as per the regulatory guidelines or best practices of banking industry.

Section 1 — Commitments of the Principal

1. The Principal commits itself to take all measures necessary to prevent corruption and to observe the following principles:-
 - a. No employee of the Principal, personally or through family members, will in connection with the tender for, or the execution of a contract, demand, take a promise for or accept, for self or third person, any material or immaterial benefit which the person is not legally entitled to.
 - b. The Principal will, during the tender process treat all Bidder(s) with equity and reason. The Principal will in particular, before and during the tender process, provide to all Bidder(s) the same information and will not provide to any Bidder(s) confidential / additional information through which the Bidder(s) could obtain an advantage in relation to the tender process or the contract execution.
 - c. The Principal will exclude from the process all known prejudiced persons.
2. If the Principal obtains information on the conduct of any of its employees which is a criminal offence under the IPC/PC Act, or if there be a substantive suspicion in this regard, the Principal will inform the Chief Vigilance Officer and in addition can initiate disciplinary actions.

Section 2 — Commitments of the Bidder(s)

1. The Bidder(s) commit themselves to take all measures necessary to prevent corruption. The Bidder(s) commit themselves to observe the following principles during participation in the tender process and during the contract execution.
 - a. The Bidder(s) will not, directly or through any other person or firm, offer, promise or give to any of the Principal's employees involved in the tender process or the execution of the contract or to any third person any material or other benefit which he/she is not legally entitled to, in order to obtain in exchange any advantage of any kind whatsoever during the tender process or during the execution of the contract.
 - b. The Bidder(s) will not enter with other Bidders into any undisclosed agreement or understanding, whether formal or informal. This applies in particular to prices, specifications, certifications, subsidiary contracts, submission or non-submission of bids or any other actions to restrict competitiveness or to introduce cartelization in the bidding process.
 - c. The Bidder(s) will not commit any offence under the relevant IPC/ PC Act; further the Bidder(s) will not use improperly, for purposes of competition or personal gain, or pass on to others, any information or document provided by the Principal as part of the business relationship, regarding plans, technical proposals and business details, including information contained or transmitted electronically.
 - d. The Bidder(s) of foreign origin shall disclose the name and address of the Agents/representatives in India, if any, similarly the Bidder(s) of Indian Nationality shall furnish the name and address of the foreign principals, if any. Further details as mentioned in the "Guidelines on Indian Agents of Foreign Suppliers" shall be disclosed by the Bidder(s). Further, as mentioned in the Guidelines all the payments made to the Indian agent/representative have to be in Indian Rupees only.
 - e. The Bidder(s) will, when presenting their bid, disclose any and all payments made, is committed to or intends to make to agents, brokers or any other intermediaries in connection with the award of the contract.
 - f. Bidder(s) who have signed the Integrity Pact shall not approach the Courts while representing the matter to IEMs and shall wait for their decision in the matter.
2. The Bidder(s) will not instigate third persons to commit offences outlined above or be an accessory to such offences.

Section 3 - Disqualification from tender process and exclusion from future contracts

If the Bidder(s), before award or during execution has committed a transgression through a violation of Section 2, above or in any other form such as to put their reliability or credibility in question, the Principal is entitled to disqualify the Bidder(s) from the tender process or take action as per the procedure mentioned in the RFP.

Section 4 — Compensation for Damages

1. If the Principal has disqualified the Bidder(s) from the tender process prior to the award according to Section 3, the Principal is entitled to demand and recover the damages equivalent to Earnest Money Deposit/ Bid Security.
2. If the Principal has terminated the contract according to Section 3, or if the Principal is entitled to terminate the contract according to Section 3, the Principal shall be entitled to demand and recover from the Bidder liquidated damages of the Contract value or the amount equivalent to Performance Bank Guarantee.

Section 5 - Previous transgression

1. The Bidder declares that no previous transgressions occurred in the last three years with any other Company in any country conforming to the anti—corruption approach or with any Public Sector Enterprise in India that could justify his exclusion from the tender process.
2. If the Bidder makes incorrect statement on this subject, he can be disqualified from the tender process or action can be taken as per the procedure mentioned in “Guidelines on Banning of business dealings”.

Section 6 — Equal treatment of all Bidders

1. The Principal will enter into agreements with identical conditions as this one with all Bidders
2. The Principal will disqualify from the tender process all bidders who do not sign this Pact or violate its provisions.

Section 7 - Criminal charges against violating Bidder(s)

If the Principal obtains knowledge of conduct of a Bidder, or of an employee or a representative or an associate of a Bidder which constitutes corruption, or if the Principal has substantive suspicion in this regard, the Principal will inform the same to the Chief Vigilance Officer.

Section 8 — Independent External Monitor

1. The Principal appoints competent and credible Independent External Monitor for this Pact after approval by Central Vigilance Commission. The task of the Monitor is to review independently and objectively, whether and to what extent the parties comply with the obligations under this agreement.
2. The Monitor is not subject to instructions by the representatives of the parties and performs his/her functions neutrally and independently. The Monitor would have access to all Contract documents, whenever required. It will be obligatory for him / her to treat the information and documents of the Bidders as confidential. He/ she reports to the Designated Authority, Bank of Maharashtra.
3. The Bidder(s) accepts that the Monitor has the right to access without restriction to all Project documentation of the Principal including that provided by the Bidder. The

Bidder will also grant the Monitor, upon his/her request and demonstration of a valid interest, unrestricted and unconditional access to their project documentation.

4. The Monitor is under contractual obligation to treat the information and documents of the Bidder(s) with confidentiality. The Monitor has also signed declarations on 'Non-Disclosure of Confidential Information' and of 'Absence of Conflict of Interest'. In case of any conflict of interest arising at a later date, the IEM shall inform Designated Authority, Bank of Maharashtra and recuse himself / herself from that case.
5. The Principal 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 Principal and the Bidder. The parties offer to the Monitor the option to participate in such meetings.
6. As soon as the Monitor notices, or believes to notice, a violation of this agreement, he/she will so inform the Management of the Principal and request the Management to discontinue or take corrective action, or to take other relevant action. The monitor can in this regard submit non-binding recommendations. Beyond this, the Monitor has no right to demand from the parties that they act in a specific manner, refrain from action or tolerate action.
7. The Monitor will submit a written report to the Designated Authority, Bank of Maharashtra within 8 to 10 weeks from the date of reference or intimation to him by the Principal and, should the occasion arise, submit proposals for correcting problematic situations.
8. If the Monitor has reported to the Designated Authority, Bank Of Maharashtra, a substantiated suspicion of an offence under relevant IPC/ PC Act, and the Designated Authority, Bank Of Maharashtra has not, within the reasonable time taken visible action to proceed against such offence or reported it to the Chief Vigilance Officer, the Monitor may also transmit this information directly to the Central Vigilance Commissioner.
9. The word 'Monitor' would include both singular and plural.

Section 9 — Pact Duration

This Pact begins when both parties have legally signed it. It expires for the Bidder 12 months after the last payment under the contract, and for all other Bidders 6 months after the contract has been awarded. Any violation of the same would entail disqualification of the bidders and exclusion from future business dealings.

If any claim is made / lodged during this time, the same shall be binding and continue to be valid despite the lapse of this pact as specified above, unless it is discharged / determined by Designated Authority, Bank Of Maharashtra.

Section 10 - Other provisions

1. This agreement is subject to Indian Law. Place of performance and jurisdiction is the Head Office of the Principal, i.e. Pune.
2. Changes and supplements as well as termination notices need to be made in writing. Side agreements have not been made.

3. If the Bidder is a partnership or a consortium, this agreement must be signed by all partners or consortium members.
4. Should one or several provisions of this agreement turn out to be invalid, the remainder of this agreement remains valid. In this case, the parties will strive to come to an agreement to their original intentions.
5. Issues like Warranty / Guarantee etc. shall be outside the purview of IEMs.
6. In the event of any contradiction between the Integrity Pact and its Annexure, the Clause in the Integrity Pact will prevail.

(For & On behalf of the Principal)

(For & On behalf of Bidder)

(Office Seal)

(Office Seal)

Place: _____

Date: _____

Witness 1:
(Name & Address)

Witness 2:
(Name & Address)

ANNEXURE 14

Non-Disclosure Agreement Format
(ON A NON-JUDICIAL STAMP PAPER OF RS. 500)

This Non-Disclosure Agreement made and entered into at..... This
.....day of.....20

BY AND BETWEEN

..... Company Limited, a company incorporated under the
Companies Act, 1956 having its registered office at (Hereinafter referred to as the
Vendor which expression unless repugnant to the context or meaning thereof be deemed to
include its permitted successors) of the ONE PART;

AND

Bank of Maharashtra, a body corporate constituted under the Banking companies
(Acquisition and Transfer of Undertakings) Act, 1970, having its Head Office at Lokmangal,
1501, Shivaji Nagar, Pune - 411005 (hereinafter referred to as "Bank" which expression shall
unless it be repugnant to the subject, meaning or context thereof, be deemed to mean and
include its successors and assigns) of the OTHER PART.

The Vendor and Bank of Maharashtra are hereinafter collectively referred to as "the Parties"
and individually as "the Party"

WHEREAS:

1. Bank of Maharashtra is engaged in the business of providing financial services to its customers and intends to engage Vendor for Review of Bank's Policies
2. In the course of such assignment, it is anticipated that Bank of Maharashtra or any of its officers, employees, officials, representatives or agents may disclose, or deliver, to the Vendor some Confidential Information such as Bank's Policies/ Circulars/ SOPs (as hereinafter defined), to enable the Vendor to carry out the aforesaid assignment (hereinafter referred to as "the Purpose").
3. The Vendor is aware and confirms that all information, data and other documents made available in the RFP/Bid Documents/Agreement /Contract or in connection with the Services rendered by the Vendor are confidential information and are privileged and strictly confidential and or proprietary of Bank of Maharashtra. The Vendor undertakes to safeguard and protect such confidential information as may be received from Bank of Maharashtra.

NOW, THEREFORE THIS AGREEMENT WITNESSED THAT in consideration of the above premises and the Bank of Maharashtra granting the Vendor and or his agents, representatives to have specific access to Bank of Maharashtra property / information and other data it is hereby agreed by and between the parties hereto as follows:

1. Confidential Information:

- (i) "Confidential Information" means all information disclosed/furnished by Bank of Maharashtra to the Vendor whether orally, in writing or in electronic, magnetic or other form for the limited purpose of enabling the Vendor to carry out the proposed Implementation assignment, and shall mean and include data, documents and information or any copy, abstract, extract, sample, note or module thereof, explicitly designated as "Confidential"; Provided the oral information is set forth in writing and marked "Confidential" within seven (7) days of such oral disclosure.
- (ii) The Vendor may use the Confidential Information solely for and in connection with the Purpose and shall not use the Confidential Information or any part thereof for any reason other than the Purpose stated above.

Confidential Information in oral form must be identified as confidential at the time of disclosure and confirmed as such in writing within seven (7) days of such disclosure. Confidential Information does not include information which:

- (a) is or subsequently becomes legally and publicly available without breach of this Agreement by either party,
- (b) was rightfully in the possession of the Vendor without any obligation of confidentiality prior to receiving it from Bank of Maharashtra,
- (c) was rightfully obtained by the Vendor from a source other than Bank of Maharashtra without any obligation of confidentiality,
- (d) was developed by for the Vendor independently and without reference to any Confidential Information and such independent development can be shown by documentary evidence, or is/was disclosed pursuant to an order of a court or governmental agency as so required by such order, provided that the Vendor shall, unless prohibited by law or regulation, promptly notify Bank of Maharashtra of such order and afford Bank of Maharashtra the opportunity to seek appropriate protective order relating to such disclosure.
- (e) the recipient knew or had in its possession, prior to disclosure, without limitation on its confidentiality;
- (f) is released from confidentiality with the prior written consent of the other party.

The recipient shall have the burden of proving hereinabove are applicable to the information in the possession of the recipient. Confidential Information shall at all times remain the sole and exclusive property of the disclosing party. Upon termination of this Agreement, Confidential Information shall be returned to the disclosing party or destroyed, if incapable of return. The destruction shall be witnessed and so recorded, in writing, by an authorized representative of each of the parties.

Nothing contained herein shall in any manner impair or affect rights of Bank of Maharashtra in respect of the Confidential Information.

In the event that any of the Parties hereto becomes legally compelled to disclose any

Confidential Information, such Party shall give sufficient notice to the other party to enable the other Party to prevent or minimize to the extent possible, such disclosure. Neither party shall disclose to a third party any Confidential Information or the contents of this Agreement without the prior written consent of the other party. The obligations of this Clause shall be satisfied by handling Confidential Information with the same degree of care, which the receiving party applies to its own similar confidential information but in no event less than reasonable care.

The obligations of this clause shall survive the expiration, cancellation or termination of this Agreement

2. Non-disclosure: The Vendor shall not commercially use or disclose any Confidential Information or any materials derived there from to any other person or entity other than persons in the direct employment of the Vendor who have a need to have access to and knowledge of the Confidential Information solely for the Purpose authorized above. The Vendor shall take appropriate measures by instruction and written agreement prior to disclosure to such employees to assure against unauthorized use or disclosure. The Vendor may disclose Confidential Information to others only if the Vendor has executed a Non-Disclosure Agreement with the other party to whom it is disclosed that contains terms and conditions that are no less restrictive than these presents and the Vendor agrees to notify Bank of Maharashtra immediately if it learns of any use or disclosure of the Confidential Information in violation of terms of this Agreement.

Notwithstanding the marking and identification requirements above, the following categories of information shall be treated as Confidential Information under this Agreement irrespective of whether it is marked or identified as confidential:

- a) Information regarding Bank of Maharashtra and any of its Affiliates, customers and their accounts ("Customer Information"). For purposes of this Agreement, Affiliate means a business entity now or hereafter controlled by, controlling or under common control. Control exists when an entity owns or controls more than 10% of the outstanding shares or securities representing the right to vote for the election of directors or other managing authority of another entity; or
- b) any aspect of Bank of Maharashtra's business that is protected by patent, copyright, trademark, trade secret or other similar intellectual property right; or
- c) business processes and procedures; or
- d) current and future business plans; or
- e) personnel information; or
- f) Financial information.

3. Publications: The Vendor shall not make news releases, public announcements, give interviews, issue or publish advertisements or publicize in any other manner whatsoever in connection with this Agreement, the contents / provisions thereof, other information relating to this Agreement, the Purpose, the Confidential Information or other matter of this Agreement, without the prior written approval of Bank of Maharashtra.

4. Term: This Agreement shall be effective from the date hereof and shall continue till expiration of the Purpose or termination of this Agreement by Bank of Maharashtra, whichever is earlier. The Vendor hereby agrees and undertakes to Bank of Maharashtra that immediately on termination of this Agreement it would forthwith cease using the Confidential Information and further promptly return or destroy, under information to Bank of Maharashtra, all information received by it from Bank of Maharashtra for the Purpose, whether marked Confidential or otherwise, and whether in written, graphic or other tangible form and all copies, abstracts, extracts, samples, notes or modules thereof. The Vendor further agree and undertake to Bank of Maharashtra to certify in writing upon request of Bank of Maharashtra that the obligations set forth in this Agreement have been complied with.

Any provisions of this Agreement which by their nature extend beyond its termination shall continue to be binding and applicable without limit in point in time except and until such information enters the public domain

5. Title and Proprietary Rights: Notwithstanding the disclosure of any Confidential Information by Bank of Maharashtra to the Vendor, the title and all intellectual property and proprietary rights in the Confidential Information shall remain with Bank of Maharashtra.

6. Remedies: The Vendor acknowledges the confidential nature of Confidential Information and that damage could result to Bank of Maharashtra if the Vendor breaches any provision of this Agreement and agrees that, if it or any of its directors, officers or employees should engage or cause or permit any other person to engage in any act in violation of any provision hereof, Bank of Maharashtra may suffer immediate irreparable loss for which monetary compensation may not be adequate. Bank of Maharashtra shall be entitled, in addition to other remedies for damages & relief as may be available to it, to an injunction or similar relief prohibiting the

Vendor, its directors, officers etc. from engaging in any such act which constitutes or results in breach of any of the covenants of this Agreement.

Any claim for relief to Bank of Maharashtra shall include Bank of Maharashtra's costs and expenses of enforcement (including the attorney's fees).

7. Entire Agreement, Amendment and Assignment: This Agreement constitutes the entire agreement between the Parties relating to the matters discussed herein and supersedes any and all prior oral discussions and / or written correspondence or agreements between the Parties. This Agreement may be amended or modified only with the mutual written consent of the Parties. Neither this Agreement nor any right granted hereunder shall be assignable or otherwise transferable.

8. Governing Law: The provisions of this Agreement shall be governed by the laws of India and the competent court at Pune shall have exclusive jurisdiction in relation thereto even though other Courts in India may also have similar jurisdictions.

9. Indemnity: The Vendor shall defend, indemnify and hold harmless Bank of Maharashtra, its affiliates, subsidiaries, successors, assigns, and their respective officers, directors and employees, at all times, from and against any and all claims, demands, damages, assertions of liability whether civil, criminal, tortuous or of any nature whatsoever, arising out of or pertaining to or resulting from any breach of representations and warranties made by the Vendor. and/or breach of any provisions of this Agreement, including but not limited to any claim from third party pursuant to any act or omission of the Vendor, in the course of discharge of its obligations under this Agreement.

10. General: The Vendor shall not reverse - engineer, decompile, disassemble or otherwise interfere with any software disclosed hereunder.

All Confidential Information is provided "as is". In no event shall the Bank of Maharashtra be liable for the inaccuracy or incompleteness of the Confidential Information. None of the Confidential Information disclosed by Bank of Maharashtra constitutes any representation, warranty, assurance, guarantee or inducement with respect to the fitness of such Confidential Information for any particular purpose.

Bank of Maharashtra discloses the Confidential Information without any representation or warranty, whether express, implied or otherwise, on truthfulness, accuracy, completeness, lawfulness, merchantability, fitness for a particular purpose, title, non-infringement, or anything else.

11. Waiver: A waiver (whether express or implied) by Bank of Maharashtra of any of the provisions of this Agreement, or of any breach or default by the Vendor in performing any of the provisions hereof, shall not constitute a continuing waiver and such waiver shall not prevent Bank of Maharashtra from subsequently enforcing any of the subsequent breach or default by the Vendor under any of the provisions of this Agreement.

In witness whereof, the Parties hereto have executed these presents the day, month and year first herein above written.

For and on behalf of ----- Ltd.
()
(Designation)

For and on behalf of Bank of Maharashtra
()
(Designation)

ANNEXURE 15

Authorization Letter Format
(On bidder's letter head)

Place:

Date:

To
The Deputy General Manager,
Bank of Maharashtra
Integrated Risk Management Department
Head Office, "Lokmangal", 1501, Shivaji Nagar, Pune,
Maharashtra - 411005

Dear Sir,

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

REF: RFP NO: IRM012019

This has reference to our above RFP for Selection of Consultant to review Bank's Policies.
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.

Signature of Authorizing Authority Signature of Attesting Authority

Name and designation of Authorizing Authority

ANNEXURE 16

PERFORMANCE BANK GUARANTEE
(ON A NON-JUDICIAL STAMP PAPER OF RS. 500)

Bank Guarantee No.
Bank Guarantee Amount
Expiry Date
Claim Period
Account

GUARANTEE FOR PERFORMANCE OF CONTRACT/AGREEMENT

THIS GUARANTEE AGREEMENT executed at _____ day of _____ Two
Thousand Eighteen

BY :

_____ Bank, a body corporate constituted under _____,
having its Registered Office/ Head Office at _____, and a Branch Office
at _____

(Hereinafter referred to as "the Guarantor", which expression shall, unless it be repugnant to
the subject, meaning or context thereof, be deemed to mean and include its successors and
assigns)

IN FAVOUR OF:

(1) Bank of Maharashtra, a body corporate constituted under the Banking companies
(Acquisition and Transfer of Undertakings) Act, 1970, having its Head Office at Lokmangal,
1501, Shivaji Nagar, Pune - 411005 (hereinafter referred to as "Bank" which expression
shall unless it be repugnant to the subject, meaning or context thereof, be deemed to mean
and include its successors and assigns),

WHEREAS Bank had called for the bids for engagement of Vendor for Review of Bank's
Policies and for the purposes M/s..... have been appointed as the Vendor
(hereinafter referred to as "Vendor") and accordingly has entered into Contract / Agreement
on (Agreement) with Bank subject to the terms and conditions contained in the said
documents and the Vendor has duly confirmed the same.

AND WHEREAS pursuant to the Bid Documents, the Agreement, and the other related
documents (hereinafter collectively referred to as "the said documents", the Bank has agreed
to avail from M/s..... and M/s..... has agreed to provide
to the Bank, the Services, more particularly described in the Schedule/Annexure to the said
documents (hereinafter collectively referred to as "the Services"), subject to payment of the
contract price as stated in the said documents and also subject to the terms, conditions,
covenants, provisions and stipulations contained the said documents.

AND WHEREAS the Vendor has duly signed the said documents.

AND WHEREAS in terms of the said documents, inter alia, the Vendor is required to procure an unconditional and irrevocable performance Bank guarantee, in favour of the Bank, from a Bank acceptable to the Bank for a sum of Rs.....

(Rupees..... Only) being 10% of the total contract value for the faithful observance and performance by the Vendor of the terms, conditions, covenants, stipulations, provisions of the Agreement /the said documents.

AND WHEREAS at the request of the Vendor, the Guarantor has agreed to issue the Guarantee in favour of the Bank for a sum of Rs.

(Rupees.....Only) being the 10% of the total Contract value

AND WHEREAS at the request of the Vendor, the Guarantor has agreed to guarantee the Bank that the Vendor shall faithfully observed and performed of the terms of the said documents

NOW THEREFORE THIS AGREEMENT WITNESSETH AS FOLLOWS:

In consideration of the above premises, the Guarantor hereby unconditionally, absolutely and irrevocably guarantees to the Bank as follows:

- (2) The guarantor hereby agree and guarantee that the Vendor shall faithfully observed and performed all the terms and conditions stipulated in the Contract/Agreement and the said documents.
- (3) The Guarantor hereby guarantees and undertakes to pay, on demand and without demur, reservation, contest, recourse or protest or without any reference to the Vendor, to the Bank at its office at Pune forthwith, and all monies payable by the Vendor to the extent of Rs..... against any loss, costs, damages, etc. suffered by the Bank on account of default of the Vendor in the faithful observance and performance of the terms, conditions, covenants, stipulations, provisions of the Agreement / said documents, without any demur, reservation, contest, recourse or protest or without any reference to the Vendor. Any such demand or claim made by the Bank, on the Guarantor shall be final, conclusive and binding notwithstanding any difference or any dispute between the Bank and the Vendor or any dispute between the Bank and the Vendor pending before any Court, Tribunal, Arbitrator, or any other authority.
- (4) The Guarantor agrees and undertakes not to revoke this Guarantee during the currency of these presents, without the previous written consent of the Bank and further agrees that the Guarantee herein contained shall continue to be enforceable until and unless it is discharged earlier by the Bank, in writing. (4) The Bank shall be the sole judge to decide whether the Vendor has failed to perform the terms of the Agreement / said documents for providing the Services by the Vendor to the Bank, and on account of the said failure what amount has become payable by the Vendor to the Bank under this Guarantee. The decision of the Bank in this behalf shall be final, conclusive and binding on the Guarantor and the Guarantor shall not be entitled to demand the Bank to establish its claim under this Guarantee but shall pay the sums demanded without any objection, whatsoever.

- (5) To give effect to this guarantee, the Guarantor will be deemed to be the Principal Debtor to the Bank.
- (6) The liability of the Guarantor, under this Guarantee shall not be affected by
 - (a) any change in the constitution or winding up of the Vendor or any absorption, merger or
 - (b) amalgamation of the Vendor with any other company, corporation or concern; or
 - (c) any change in the management of the Vendor or takeover of the management of the Vendor by the Government or by any other authority; or
 - (d) acquisition or rationalization of the Vendor and/or of any of its undertaking(s) pursuant to any law; or
 - (e) any change in the constitution of Bank / Vendor; or
 - (f) any change in the set up of the Guarantor which may be by way of change in the constitution,
 - (g) winding up, voluntary or otherwise, absorption, merger or amalgamation or otherwise; or the absence or deficiency of powers on the part of the Guarantor to give Guarantees and/or Indemnities or any irregularity in the exercise of such powers.
- (7) This guarantee will remain in force up to 66 months from the date of signing the contract.
- (8) Notwithstanding anything contained in this Guarantee, the Guarantor hereby agrees and undertakes to extend the validity period of this guarantee for a further period as may be requested by the Bank, from time to time.
- (9) This guarantee shall be binding upon us and successors -in -interest and shall be irrevocable.
- (10) For all purposes connected with this Guarantee and in respect of all disputes and differences under or in respect of these presents or arising there from the courts of New Delhi where the Bank has its Head Office shall alone have jurisdiction to the exclusion of all other courts.
- (11) Notwithstanding anything contained herein above
 - d) The Bank's liability under this Bank Guarantee shall not exceed Rs _____ (Rupees _____)
 - e) This bank Guarantee shall be valid up to _____ and
 - f) The Bank is liable to pay the Guaranteed amount or part thereof under this Bank Guarantee only and only if the beneficiary serves upon the Bank a written claim or demand on or before _____ (date of expiry of the Guarantee)
- d) Every guarantee shall be issued (regardless of the guarantee period) with a minimum claim period of one year from the date of expiry on top of the guarantee period so as to avail benefit of Exception 3 to Section 28 of Indian Contract Act, 1872. In other words, the Bank issuing such guarantee will not be liable under such guarantee to the beneficiary after the expiry of such claim period of one year, regardless of period of limitation under the Limitation Act, 1963. Commission for the claim period also be charged to the customer.

OR

d) If a Bank Guarantee is issued with a claim period of less than one year on top of the guarantee period, then such guarantee will NOT have the benefit of Exception 3 to Section 28 of Indian Contract Act, 1872. In other words, the bank issuing such guarantee could stand exposed to period of limitation under the Limitation Act, 1963, which period is 30 years when the Government is the guarantee beneficiary and 3 years when any other party is guarantee beneficiary.

IN WITNESS WHEREOF the Guarantor has caused these presents to be executed on the day, month and year first herein above written as hereinafter appearing.

SIGNED AND

DELIVERED BY the

within named Guarantor,

_____,
by the hand of Shri._____, its authorised official.

ANNEXURE 17

CONTRACT FORM

(ON A NON-JUDICIAL STAMP PAPER OF AD VELOREM VALUE)

CONTRACT NUMBER:

THIS AGREEMENT made the _____ day of _____, 20____ Between Bank of Maharashtra (hereinafter "the Bank") of one part and _____ (Name of Selected Vendor) of _____ (City and Country of Vendor) (hereinafter "the Vendor") of the other part:

WHEREAS the Bank is desirous that certain services should be provided by the Vendor, viz. _____ (Brief description Services) and has accepted a bid by the Vendor for supply of services to meet its requirement from time to time.

NOW THIS AGREEMENT WITNESSETH AS FOLLOWS:

1. In this Agreement words and expressions shall have the same meanings as are respectively assigned to them in the Conditions of Contract referred to.
2. The following documents shall be deemed to form and be read and construed as part of this Agreement, viz. :
 - (a) The RFP for Selection of Consultant to Review Bank's Policies.
 - (b) The Bid form and price (i.e. Bid Price) submitted by the bidder and subsequent amendments made into it as accepted by the bank.
 - (c) the schedule of requirements (i.e. Review of Bank's Policies services)
 - (d) The Bank's Notification for appointment of Consultant to Review Bank's Policies.
 - (e) Letter of offer
3. In consideration of the payments to be made by the Bank to the Vendor in terms of Letter of offer for having services placed by Head Office of the Bank, the Vendor hereby covenants with the Bank to provide the Support services and to remedy defects therein in conformity in all respects with the provisions of the contract.
4. The Bank hereby covenants to pay the Vendor in consideration of the provision of the services and the remedying of defects therein, the Letter of offer Price or such other sum as may become payable under the provisions of the Contract at the times and in the manner prescribed by the Contract.

The details of the Implementation services which the Vendor shall be required to provide to the Bank from time to time in terms of Letter of offer for having services that will be placed by Head Office of the Bank are as under:

< Details as per scope of work defined in the RFP >

IN WITNESS whereof the parties hereto have caused this Agreement to be executed in accordance with their respective laws the day and year first above written.

Signed, sealed and Delivered by the

Said _____ (For the Vendor) in presence of

Signed, sealed and Delivered by the

Said _____ (For the Bank) in presence of

ANNEXURE 18

POWER OF ATTORNEY

(On Stamp Paper of ad velorem value)

Know all men by these presents, we (name of the company and address of the registered office) do hereby appoint and authorize Mr. (full name and residential address) who is presently employed with us and holding the position of as our attorney, to do in our name and on our behalf, all such acts, deeds and things necessary in connection with or incidental to our bid for reviewing Bank's Policies in response to the Request for Proposal (RFP) issued by Bank of Maharashtra, including signing and submission of all documents and providing information/responses to Bank of Maharashtra in all matters in connection with our bid / offer.

We hereby agree and undertake to ratify all acts, deeds and things lawfully done by our said attorney pursuant to this Power of Attorney and that all acts, deeds and things done by our aforesaid attorney shall and shall always be deemed to have been done by us.

Dated this _____ day of _____ 20

For

(Signature)

(Name, Designation and Address)

Accepted

(Signature)

(Name, Title and Address of the Attorney)

(Phone Number- Landline & Mobile)

(Email Id)

Date:

Note:

1. To be executed by all the authorized signatories.
2. The mode of execution of the Power of Attorney should be in accordance with the procedure, if any, laid down by the applicable law and the charter documents of the executants and when it is so required the same should be under common seal affixed in accordance with the required procedure.
3. Also, wherever required, the bidder should submit for verification the extract of the charter documents and documents such as a resolution/power of attorney in favour of the Person executing this Power of Attorney for the delegation of power hereunder on behalf of the Bidder.
4. In case the Application is signed by an authorized Director / Partner or Proprietor of the Applicant, a certified copy of the appropriate resolution / document conveying such authority may be enclosed in lieu of the Power of Attorney.

ANNEXURE 19

COMMERCIAL BID

To be provided on letter head of the Bidder's Company

Sir,

“RFP for Selection of Consultant to review Bank's Policies”

(Ref. No. - IRM012019 dated 30.03.2019)

In terms of the above-mentioned RFP document we submit herewith the commercial bid (fees) for the assignment proposed by the Bank as Consultant.

(Amount in Rs. actual)

SN	Items	Year 1	Year 2	Year 3	Total
1	Commercial Bid Price				

(Date); (Place);

(Signature of Authorized Signatory);

(Name of Signatory); (Designation)

(Seal of Company)

ANNEXURE 20

Credential letter / Reference letter from Banks/FIs

(On the letter Head of the Bank with designation of the authority issuing the same)

The Credential letter / Reference letter should state the scope of the consultancy service rendered, status of the project assigned and overall experience of the bank about the consultant.

(The bidder should also enclose signed copies of Scope of Work agreed with their clients as proof of work)