

RFP NO. 012023

REQUEST FOR PROPOSAL (RFP)

FOR

**APPOINTMENT OF SERVICE PROVIDER FOR DEPLOYMENT OF CURRENCY SORTING TEAM (WITH
NOTE SORTING MACHINE) AT CURRENCY CHESTS**



**BANK OF MAHARASHTRA
Department of Cash Management,
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INDEX

SR. NO.	SECTION NO.	PARTICULARS	PAGE NO.
1	1	INVITATION	2
2	2	INTRODUCTION	3
3	3	RFP RESPONSE / SUBMISSION OF BID TERMS	5
4	4	SCOPE OF THE WORK	8
5	5	TERMS AND CONDITIONS OF THE RFP	9
6	6	OTHER TERMS AND CONDITIONS	10
7	7	ELIGIBILITY CRITERIA	16
8	8	AREAS TO BE SERVICED	17
9	9	EARNEST MONEY DEPOSIT	18
10	10	VALIDITY PERIOD OF THE RFP	18
11	11	PERFORMANCE BANK GUARANTEE	18
12	12	PAYMENT TERMS	18
13	13	TECHNICAL BID PARAMETERS	19
14	14	SERVICE STANDARDS	19
15	15	CONTINGENCY ARRANGEMENTS	19
16	16	PROTECTION OF REPUTATION	19
17	17	CANCELLATION OF CONTRACT AND COMPENSATION	19
18	18	EXIT OPTION & CONTRACT RE-NEGOTIATION	20
19	19	CORRUPT & FRADULENT PRACTICES	20
20	20	CONFLICT OF INTEREST	21
21	21	VIOLATION OF TERMS	21
22	22	FORCE MAJEURE	21
23	23	LIMITATION OF LIABILITY	21
24	24	SEVERABILITY	22
25	25	ADHERENCE TO TERMS AND LIABILITIES	22
26	26	APPLICABLE LAW AND JURISDICTION OF COURT	22
27	27	COVERING LETTER (ANNEXURE-I)	23
28	28	QUALITATIVE REQUIREMENTS, PROFILE AND ELIGIBILITY CRITERIA OF THE SORTING STAFF: (ANNEXURE-II)	24
29	29	BIDDER PROFILE (ANNEXURE-III)	25
30	30	TECHNICAL BID (ANNEXURE IV)	26
31	31	COMMERCIAL BID FORMAT (ANNEXURE V)	28
32	32	QUERIES RELATED TO RFP (ANNEXURE VI)	29
33	33	LIST OF CURRENCY CHESTS (ANNEXURE-VII)	30
34	34	PRE CONTRACT INTEGRITY PACT (ANNEXURE VIII)	31
35	35	PERFORMA FOR THE BANK GUARANTEE FOR EARNEST MONEY \ GUARANTEE FOR PAYMENT OF EMD (ANNEXURE IX)	37
36	36	PROCESS DOCUMENT-- SORTING OF CURRENCY BY OUT SOURCED STAFF (FROM SERVICE PROVIDERS) AT CURRENCY CHEST'S (SCHEDULE I)	40
37	37	NON - DISCLOSURE CLAUSE (SCHEDULE – II)	43
38	38	DECLARATIONS FROM SERVICE PROVIDER (SCHEDULE III)	47

1. INVITATION:

- 1.1. Bank of Maharashtra invites proposals from well-established and profit-making organizations engaged in providing currency sorting services to Banks in the area currency sorting with necessary staff & Note Sorting Machine for its currency chests (**Annexure- VII**). The services are required to be provided at Currency Chest locations, as per decision of the Bank.
- 1.2. Complete details of the Request for Proposal (RFP) is available on the Bank's website <http://www.bankofmaharashtra.in>. in the tender section. Intending bidder may download the RFP from Bank's website and submit their offer/s for providing currency sorting services at Currency chests. Bids are required to be submitted only by the concerned organizations. Bids submitted by brokers / third parties on behalf of the organizations will be summarily rejected. The Bank reserves the right to reject any / all Bids without assigning any reason whatsoever. Canvassing in any form will be a disqualification.
- 1.3. The Bidder has to enclose a demand draft payable to Bank of Maharashtra in Pune City for Rs.10,000/-(Rs Ten Thousand only) towards the cost of the RFP which will be non-refundable. Such RFP hard copy may be obtained on payment of Rs.10,000/-(Rs Ten Thousand only) from **BANK OF MAHARASHTRA, Cash Management Department, 2nd floor, Head Office, "Lokmangal", 1501 Shivajinagar, Pune. Demand draft for Rs. 10000/- towards cost of RFP documents is prerequisite for attending Pre-bid meeting and purchase of hard copy of RFP irrespective of download from bank's website.**
- 1.4. Eligible service providers are invited to submit the Request for Proposal (RFP) on or before 07 June 2023 up to 1400 hrs.
- 1.5. The Bid is required to be submitted in two parts viz., i. Technical Bid and ii. Financial Bid separately in sealed covers, appropriately super-scribed i.e. envelope no. i. labelled as "**TECHNICAL BID FOR CURRENCY SORTING SERVICES**" and envelope no. ii labelled as "**FINANCIAL BID FOR CURRENCY SORTING SERVICES**".
- 1.6. The Service providers are required to deposit Earnest Money (EMD) of Rs. 2,00,000 (Rupees Two lakh only) along with their Bid. The EMD in the form of a Demand Draft drawn on a Public Sector/ Private Sector /Commercial Bank payable at Pune, should be enclosed to the Technical Bids. Non submission of EMD will result in disqualification of the bidders.
- 1.7. The details of the RFP are as given below -

RFP Reference No	012023
Cost of RFP document	Rs.10000/- (Rupees Ten Thousand only).
Date of issue of RFP document	25 May 2023
Receipt of Pre-Bid queries	31 May 2023
Date & time of Pre-Bid meeting	01 June 2023 Time 1130 hrs
Last Date and Time for submission/receipt of Bid	07 June 2023 Time 1400 hrs
Date of Opening of Bids & venue	07 June 2023 Time 1530hrs Venue: HeadOffice, "Lokmangal", 1501 Shivajinagar, Pune.
EMD amount	Bid security of Rs.2 Lakh (Rs Two Lakh only)
RFP Response to be submitted to Address	BANK OF MAHARASHTRA, Cash Management Department, Third floor, Head Office, "Lokmangal", 1501 Shivajinagar, Pune.

RFP offer should be opened in the presence of the bidder's representative who choose to attend the opening of RFP on the specified date, time and place.

(s/d)

General Manager (Res. PIng, CS, Security & Cash Management)

Pune

2. INTRODUCTION

2.1. Introduction

Bank of Maharashtra is a nationalized bank with a standing of 88 years. It has a three tier organizational set up consisting of branches, Zonal Offices and Head Office.

The Bank has 2112 branch offices across the length and breadth of the country. In the state of Maharashtra, the Bank has 1100 plus branch offices, the largest network of branches by any Public Sector Bank in a state. The Bank has over 20 million customers served through 100% networked branches and under Core Banking Solution in 28 states and 6 union territories.

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

2.2. For Recipient Only

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

2.3. Confidentiality

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

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

Selected Service Provider will have to sign a legal Non-Disclosure Agreement (**Schedule II**) with the Bank before starting the project.

2.4. Disclaimer

This Request For Proposal document (‘RFP document ‘ or RFP) has been prepared solely for the purpose of enabling Bank of Maharashtra (‘Bank’) for Appointment of service provider for deployment of currency sorting team (with note sorting machine) at currency chests.

The RFP document is not recommendation, offer or invitation to enter into a contract, agreement or other arrangement in respect of the services. The provision of 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 selection process as detailed in this document.

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

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

2.5. Information Provided

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

Bank may update or revise the RFP document or any part of it. The recipient acknowledges that any such revised or amended document is received subject to the same terms and conditions as the original.

2.6. For Respondent Only

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

2.7. Costs Borne by Recipients

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

2.8. No Legal Relationship

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

2.9. Recipient Obligation to Inform Itself

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

2.10. Evaluation of Offers

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

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

2.11. Errors and Omissions

It is understood, acknowledged and agreed that while this RFP includes specific requirements and specifications for the Work, the Bank shall not be held liable for any errors or omissions in any part of the Bid Document. While the Bank has used considerable effort to ensure an accurate representation of information in the Bid Document, the information contained in the Bid Document is supplied solely as a guideline for Proponents. The information is not guaranteed or warranted to be accurate by the Bank, nor is it necessarily comprehensive or exhaustive. Nothing in the Bid Documents is intended to relieve the Proponents from forming their own opinions and conclusions with respect to the matters addressed in the Bid Documents.

There will be no consideration of any claim, after submission of Bids, that there is a misunderstanding with respect to the conditions imposed by the Contract.

If a Proponent finds discrepancies in, or omissions in the bid document, or is in doubt as to their meaning, the Proponent shall notify the Designated Official in the Bank, who reserves the right, for any reason to issue a written addendum/ corrigendum to Proponents at any time prior to the Bid closing. Addenda/ corrigenda issued during the RFP period shall be construed as part of RFP.

The Bank will assume no responsibility for oral instructions or changes.

2.12. Acceptance of Terms

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

3. RFP RESPONSE / SUBMISSION OF BID TERMS

3.1. RFP Closing Date: RFP Response may be received by the designated officials of the bank not later than 1400 hrs. on 25TH MAY 2023. Any submissions not complying with the aforesaid timelines are liable to be rejected.

3.2. RFP Submission –

One (1) paper copy and one (1) electronic copy (Power Point or Microsoft Word and Excel, on CD ROM) of all submissions must be supplied to Bank and addressed to “ **Bank of Maharashtra, Head Office** –with the marking “APPOINTMENT OF SERVICE PROVIDER FOR DEPLOYMENT OF CURRENCY SORTING TEAM (WITH NOTE SORTING MACHINE) AT CURRENCY CHESTS ” at

Bank's Address
The General Manager Resources Planning, CS, Security & Cash Management Cash Management Department, 2 nd Floor Bank of Maharashtra, Head Office, “Lokmangal”, 1501, Shivajinagar,

Submission will be valid if:

- Copies of the RFP are submitted in physical form before the aforementioned closing time and
- Bid is to be submitted **in Two separate sealed envelopes** with separate marking “**Technical bid**” & “**Commercial Bid**” and.

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

Only One Submission Permitted: Only one submission of response to RFP by each Service Provider /Bidder will be permitted. The RFP application shall be accepted by the Bank only in the original, and the same shall not be accepted if the required details are filed in photocopy of the RFP document or sent through facsimile. In case of partnerships / consortium, only one submission is permitted through the lead Service Provider/ Service Provider’s.

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

3.3. Late Bids Submission

Bids received after the specified time and date will not be considered.

3.4. Cost of RFP Document

The Bidder has to submit a **demand draft only** for Rs. 10,000/- (Rs Ten Thousand only) issued by any scheduled commercial bank in India in favour of “Bank of Maharashtra” payable at Pune towards the cost of the RFP document. This bid amount will be non-refundable.

3.5. Rejection of Bids

If the submission to this Bids does not include all the information required or is incomplete, the Bids is liable to be rejected.

3.6. RFP Validity Period

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

3.7. Pre-Bid Meeting:

For the purpose of clarification of doubts related to this RFP of the bidders, Bank of Maharashtra intends to hold a Pre-Bid Meeting on the date and time as indicated in the RFP. The queries of all the bidders should reach us in writing or over e-mail on or before on the address as mentioned in 2.2. The queries shall be submitted in forms given under **Annexure VI**. Queries not received in the form and queries without the relevant details will not be taken up for response. It may be noted that no queries of any bidder shall be entertained received after the Pre-Bid Meeting. The clarifications and replies to the queries offered during the Pre-Bid Meeting will be made available on the Bank’s Website. Pre-bid queries to be sent by mail to the following mail IDs.

1) cashmgmt@mahabank.co.in

2) cmcashmgmt@mahabank.co.in

Only the authorized representatives of the bidders (maximum 2 persons) who have purchased the RFP will be allowed to attend the Pre-Bid meeting along with authorization letter issued by respective company.

3.8. Requests for Information

Recipients are required to direct all communications related to this RFP, including notification of late RFP submission, through the Nominated Point of Contact person.

**The General Manager,
Resources Planning, CS,
Security & Cash Management
Bank of Maharashtra, Head Office,
“Lokmangal” 2nd Floor, 1501,
Shivajinagar, Pune 411 005.**

All questions relating to the RFP, technical or otherwise, must be in writing only to the Nominated Point of Contact.

Bank will not answer any communication initiated by Respondents later than five business days prior to the due date for lodgment of RFPs. However, Bank may in its absolute discretion, but under no obligation to seek, additional information or material from any Respondents after the RFP closes and all such information and material provided must be taken to form part of that Respondent's response.

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

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

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

3.9. Notification

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

3.10. Disqualification

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

3.11. Adoption of Integrity Pact:

Integrity Pact as per **Annexure VIII** to be submitted on Rs. 500 Stamp Paper.

3.11.1 The Pact essentially envisages an agreement between the prospective bidders and the Bank, committing the persons/officials of both sides, not to resort to any corrupt practices in any aspect/stage of the contract.

3.11.2 Only those bidders, who commit themselves to the above pact with the Bank, shall be Considered eligible for participate in the bidding process.

- 3.11.3** The Bidders shall submit signed integrity pact as per **Annexure –VIII** along with Conformity to Eligibility Criteria. Those Bids which are not containing the above are liable for rejection.
- 3.11.4** Foreign Bidders to disclose the name and address of agents and representatives in India and Indian Bidders to disclose their foreign principles or associates
- 3.11.5** Bidders to disclose the payments to be made by them to agents/brokers or any other intermediary. Bidders to disclose any transgressions with any other company that may impinge on the anti-corruption principle.
- 3.11.6** Integrity Pact in respect this contract would be operative from the stage of invitation of the Bids till the final completion of the contract. Any violation of the same would entail disqualification of the bidders and exclusion from future business dealings.
- 3.11.7** The Integrity Pact Agreement submitted by the bidder during the Bid submission will automatically form the part of the Contract Agreement till the conclusion of the contract i.e. the final payment or the duration of the Warranty/Guarantee/AMC if contracted whichever is later.
- 3.11.8** Integrity Pact, in respect of a particular contract would be operative from the stage of invitation of bids till the final completion of the contract. Any violation of the same would entail disqualification of the bidders and exclusion from future business dealings.
- 3.11.9** The name and contact details of the Independent External Monitors (IEM) nominated by the Bank are as under:

<p>Shri. Arun Jha Designation: Former Secretary to GOI (National Commission for Scheduled Castes) Email – arunjha01@gmail.com</p>	<p>Shri. Umesh Vasant Dhatriak Retired Officer of Public Sector Unit (Rashtriya Chemicals & Fertilizers Unit) Email – uvdhatriak@gmail.com</p>
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4. SCOPE OF THE WORK

4.1. It is proposed to appoint Service Providers (BIDDER) for currency sorting services with the below mentioned details at 21 Currency chests. In the first phase the Bank proposes to utilize the services at 15 locations. Bank reserves the right to decide on expanding the facility to other locations. Implementation for remaining locations will be taken up subsequently as per banks' discretion.

The scope of the work involves handling, counting and sorting of Indian currency as prescribed by RBI norms (Clean Note Policy) at the locations of the Banks (Currency chests) by engaging experienced Service Provider (BIDDER) having adequate trained personnel equipped with NEW Note Sorting Machines ready for undertaking the task. The service provider has to ensure quality of currency sorting as prescribed by RBI and also achieve the Banks daily target of sorting of currency i.e. minimum 200 bundles (Indian Currency notes- One bundle of INR will contain 10 currency packets each, each packet shall contain 100 pieces of INR) per Note Sorting Machine (which is to be installed by the Service Provider /BIDDER) during the working hours i.e. Eight hours per day (Excluding Saturday (presently 2nd and 4th and will be applicable as for the bank, from time to time), Sundays & Public Holidays). The task also includes, shrink wrapping of Soiled notes, Banding & Bundling of notes using machines. The detailed scope of work is enumerated in **Schedule 1**.

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

4.3. Services are generally required to be provided Currency-chest wise. Details of currency chests and their location will be decided by the Bank and informed. On an average, each currency sorting team is expected to

sort minimum 200 bundles of currency notes per Note sorting machine per working day (One bundles will contain 10 currency packets each, each packet containing 100 pieces of currency notes). The deployment of processing team will be based on the Number of NSM and load at each of the Currency chests. The sorting team will undertake manual sorting of smaller denomination of below Rs 20 as per instruction of the Currency Chest In charge, with a minimum output of 50 bundles per working day (8Hours).

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

5. TERMS AND CONDITIONS OF THE RFP

5.1. Considering the volume of work at the currency chests/requirement of the Bank, the outsourcing process of providing Sorting team may be split between one or more qualified Service providers as per the discretion of the bank. Bank's decision in this regard will be final. While splitting the work between one or more qualified bidder, it will be allotted in the ratio of 60:40 among the L1, L2 and if L2 backs out or does not match the L1 price then Bank reserves the right to invite L3 bidder provided it agrees to the rate quoted by the L1 bidder

5.2. The successful bidder should convey their acceptance within 7 days of intimation from the Bank and enter into a Service Level Agreement with the Bank on terms and conditions indicated therein, within the next 15 days. The period of contract shall be for 3 years from the date of execution of SLA. The contract may be further renewed for 1 year depending on the satisfactory services of the Service Provider and at Bank's discretion. There shall be no increase in the contracted price during the extended/renewed period. Service provider will continue to provide the services on the existing terms & will be liable for any breach and discontinuity in the services. Service Provider will continue to provide the services on the same terms and conditions or mutually agreed terms. Bank may annually review the performance of the service provider and if the performance is not found satisfactory, bank reserves the right to terminate the contract.

5.3. The successful Service provider shall commence his services within 30 days of signing the agreement. Any delay in commencement of the services will attract penalty @ 0.5% of the contract value per week or part thereof, subject to a maximum of 5%. Beyond this, the services of the BIDDER will be deemed to have been terminated and the EMD/ performance guarantee (**Annexure- IX**) submitted will be forfeited/ invoked.

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

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

5.6 Penalty for Machine down time per day per machine would be Rs.500/- subject to maximum 70% of monthly billing amount.

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

5.8. Bank also reserves the right of selection of Vendor either by Opening of Commercial Bids of vendors (who are found eligible after evaluation of Technical Bids) or proceed with the selection of Vendor through On Line Reverse Auction.

The bidder may quote the best competitive price in the commercial bid as Bank reserves the right to opt for Reverse Auction and in case Bank does not opt for Reverse Auction, the commercial bid submitted by you will be opened to decide the L1 price. The contract will be awarded to L1 bidder subject to Split Clause.

Our Bank's Business Rules and Terms & Conditions of Reverse Auction are as per Annexure-13 & 14. Please note the contents and comply with the requirements of the same. Bidders are requested to ensure that they have a valid digital certificate well in advance to participate in Reverse Auction event. The cost of the digital certificate has to be borne by the bidder only. Bidders shall participate in the training or mock auction at their own cost.

6. OTHER TERMS AND CONDITIONS

6.1. Compensation and billing: In consideration of said services to be provided by the BIDDER, the Bank shall pay charges/fees as per **Commercial bid- RFP Annexure V** agreed upon by the Bank and the BIDDER.

1. Bank reserves the right to:
 - Reject any and all responses received in response to the RFP.
 - Waive or Change any formalities, irregularities, or inconsistencies in proposal format delivery
 - To negotiate any aspect of proposal with any bidder and negotiate with more than one bidder at a time
 - Extend the time for submission of all proposals
 - Share the information/ clarifications provided in response to RFP by any bidder, with any other bidder(s) /others, in any form.
 - Cancel the RFP/Tender at any stage, without assigning any reason whatsoever.
 - Interview the personnel being deployed on the project
2. 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 bidder can do so only with the concurrence of the Bank by providing other staff of same level of qualifications and expertise.
3. Professionalism: The 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 while executing the assignment.
4. Adherence to Standards: The bidder should adhere to laws of land and rules, regulations and guidelines prescribed by various regulatory, statutory and Government authorities
5. The Bank reserves the right to conduct an audit/ongoing audit of the consulting services provided by the bidder.
6. The Bank reserves the right to ascertain information from the banks and other institutions to which the bidders have rendered their services for execution of similar projects.
7. EXPENSES: It may be noted that Bank will not pay any amount/expenses / charges / fees / travelling expenses / boarding expenses / lodging expenses / conveyance expenses / out of pocket expenses other than the "Agreed Professional Fee".
8. The bidder cannot change the people assigned to a particular piece of work till such work is complete unless consented in written by the Bank.

9. The bid should contain the resource planning proposed to be deployed for the project which includes, inter-alia, the number of personnel, skill profile of each personnel, duration etc.
10. The bidder is expected to quote for the prices of the services exclusive of applicable taxes like GST etc. as on the date of bid submission. The amount of applicable taxes should be given in the commercial as extra. Any upward / downward revision in the tax rates from the date of the bid submission will be to the account of the Bank.

6.2. Obligation of the bidder:

- 6.2.1 The BIDDER shall employ sufficient number of personnel to provide said services in prompt and efficient manner.
- 6.2.2 The BIDDER shall engage person only after antecedent check and Police verification is done & kept on record. The BIDDER shall withdraw or bar any of its employee/s or agent/s if in the opinion of Bank the quality of service rendered by the said personnel is not as per specifications of the Bank or it is not in the interest of Bank that such personnel of the BIDDER continues to be involved in the said services.
- 6.2.3 The BIDDER agrees, represents and warrants that no Bank officer, director, employee or immediate family member thereof (collectively, "The Bank Personnel") has received or will receive anything of value of any kind from the BIDDER or its officers, directors, employees or agents in connection with this Agreement; and that no Bank Personnel has a business relationship of any kind with the BIDDER or its officers.
- 6.2.4 Unless otherwise expressed the BIDDER shall meet with the Bank Personnel to discuss and review its performance on a regular basis.

6.3. No Employer-Employee Relationship:

- 6.3.1 This agreement is on a principal to principal basis between the parties hereto. Nothing contained in this agreement shall be construed or deemed to create any association, partnership or joint venture or employer-employee relationship or principal-agent relationship in any manner whatsoever between the parties. The BIDDER acknowledges that its rendering of services is solely within its own control subject to the terms and conditions agreed upon and agrees not to hold itself out to be an employee, agent or servant of the Bank or any subsidiary or affiliate thereof.
- 6.3.2 The BIDDER's personnel, employees, agents, sub-contractors etc. have no authority/right to bind the Bank in any manner. It is also clarified that the personnel or employees of BIDDER shall be employed by the BIDDER and governed by terms of the BIDDER's employment and the BIDDER shall be solely responsible and liable in the event of any adverse claims of whatsoever nature made on the Bank by the employees of the BIDDER.

6.4. Sub-contractors:

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

6.5. Taxes:

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

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

6.6. Compliance with laws:

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

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

6.7. Inspection and right to Audit: The BIDDER shall maintain its regular books of account in respect of said services and shall, allow the Bank, its management, its auditors and/or regulators to inspect, examine and audit. The BIDDER's operations and business records which are directly relevant to the services and Financial arrangement, as set forth in this Agreement.

6.8. Confidentiality:

6.8.1 The BIDDER acknowledges and agrees that all tangible and intangible information obtained, developed or disclosed including all documents, data, papers, statements, any business/customer information, trade secrets and process of the Bank relating to its business practices in connection with the performance of

said services under this Agreement or otherwise, is deemed by the Bank and shall be considered to be confidential and proprietary information (“Confidential Information”).

6.8.2 The BIDDER agrees and undertakes that the Confidential Information shall not use or permitted to be used in any manner except for the purpose of performance of this agreement and the BIDDER shall not disclose or part with the Confidential Information to unauthorized person/s. The BIDDER shall ensure that the Confidential Information is safeguarded and shall take all necessary action to protect it against misuse, loss, destruction, alterations or deletions thereof. The BIDDER shall ensure that its employees/agents/sub-contractors are bound by similar obligation to maintain secrecy in respect of Confidential Information.

6.8.3 The BIDDER acknowledges that in the event of any breach or threatened breach of this clause by the BIDDER and/or its employees/agents/sub-contractors the BIDDER shall be liable to pay damages as may be quantified by the Bank.

6.8.4 The BIDDER acknowledges that in the event of any breach or threatened breach of this section by BIDDER/its employees/agents, monetary damages may not be an adequate remedy; therefore, the Bank shall be entitled to injunctive relief to restrain the BIDDER/its employees/agents from any such breach, threatened or actual. This provision shall survive expiry or termination of this agreement.

6.9. Insurance:

6.9.1 The BIDDER shall maintain at its own costs, throughout the tenure of this agreement and any extensions thereof, insurance coverage for adequate amount in consultation with the Bank, including but not restricted to, Comprehensive General Liability Insurance covering bodily harm, injury, death of all individuals employed/assigned by BIDDER to perform the services required under this Agreement;

6.9.2 The BIDDER shall also take, at its own costs, insurance policies for an amount of Rs. 2 Cr per Currency chest against dishonesty, theft, extortion, robbery, forgery, altered documents, fraud, fidelity and/or any other dishonest acts on the part of BIDDER's employees or representatives as Loss Payee/beneficiary.

6.9.3 The BIDDER further undertakes at its sole expense to provide for insurance of all property, individuals, employees, agents or persons assigned to perform the services under this agreement, as may be required by the Bank up to such limits as may be specified by the Bank.

6.9.4. The BIDDER undertakes to provide such documentary proof of compliance of this clause as may be required by the Bank or its auditors or any other authorities.

6.10. Indemnification:

6.10.1 The BIDDER shall fully indemnify and hold harmless the Bank against any liability, losses, claims, costs including attorney's cost, expenses accruing, incurred or suffered by the Bank directly or indirectly arising on account:

- a. Of any act, commission or omission, negligence, fraud, forgery, dishonesty, misconduct or violation of any of the terms and conditions this agreement by the BIDDER/its employees/agents/subcontractors;
- b. Of any robbery, theft, extortion, misappropriation, accident when any assets or properties or documents or instruments are or deemed to be in the custody of the BIDDER.

6.10.2 The BIDDER shall be liable to pay the amount to the Bank as determined by the Bank under this provision on demand and the Bank shall be entitled to adjust the amounts so determined to be due from the BIDDER against the future payments due by the Bank to the BIDDER.

6.11. Warranty:

6.11.1 The BIDDER hereby represents and warrants to the Bank that it shall not violate any proprietary and intellectual property rights and any third party, including without limitation, confidential relationships, patent, trade secrets, copyright rights and any other proprietary rights. The BIDDER hereby agrees to indemnify and hold the Bank harmless from any loss, claim, damage, costs or expense of any kind including reasonable attorney's fees, to which the Bank may be subjected by virtue of a breach of the foregoing warranty.

6.11.2 The BIDDER further warrants to the Bank that, during the term of this Agreements, the materials and services to be delivered or rendered hereunder, will be of the kind and quality designated and shall meet specifications as well as manners as determined in the Bank's sole and exclusive discretion and communicated to the BIDDER from time to time.

6.11.3 The employees of the BIDDER shall continue to be the employees of the BIDDER and work under its directions and shall not become or claim any employment from Bank by virtue of providing said services, irrespective of the location of their work.

6.11.4 Notwithstanding any other provisions of this Agreement, in no event shall the Bank be liable to the BIDDER for lost profits or revenues, consequential or similar damages arising out of or in connection with the said services, materials or assistance provided under this Agreement, or for any claim made by the Bank on the BIDDER.

6.11.5 The BIDDER represents that it has taken all necessary corporate action to authorize the execution and consummation of this Agreement and will furnish satisfactory evidence of same upon request. An authenticated list of the Officers of the BIDDER who are authorized to sign and/or execute this Agreement and/or other related documents and writings shall be provided to the Bank duly authenticated.

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

6.12.1 In the event of any default by the BIDDER, if in the opinion of the Bank, performance of any of the said services under this Agreement by the BIDDER, is not acceptable being in contravention of any laws as may be applicable from time to time or industry practice, under the circumstances which would amount to objectionable service.

6.12.2 If BIDDER fails to perform the said services under this Agreement or to observe any of its obligations or breaches all or any of the terms of this Agreement.

6.12.3 If a petition for insolvency is filed against the BIDDER and such petition is not dismissed within Ninety (90) days after filing and/or if the BIDDER makes an arrangement for the benefit of its creditors or, if the Court Receiver is appointed as receiver of all/any of BIDDER's properties.

6.12.4 If in the opinion of the Bank the interest of the Bank are jeopardized in any manner whatsoever.

6.12.5 It is hereby agreed and understood by the parties that the provisions of this Clause shall not limit or restrict nor shall they preclude the Bank from pursuing such further and other legal actions, against BIDDER for any breach or non-compliance of the terms of this Agreement.

6.12.6 Effect of Termination;

1. The bidder agrees that after completion of the Term or upon earlier termination of the assignment the bidder shall, if required by the Bank, continue to provide facility to the Bank at no less favorable terms than those contained in this tender document. Unless mutually agreed, the rates shall remain firm.
2. The Bank shall make such prorated payment for services rendered by the bidder and accepted by the Bank at the sole discretion of the Bank in the event of termination, provided that the bidder is in compliance with its obligations till such date. However, no payment for “costs incurred, or irrevocably committed to, up to the effective date of such termination” will be admissible. There shall be no termination compensation payable to the bidder.
3. Termination shall not absolve the liability of the Bank to make payments of undisputed amounts to the bidder for services rendered till the effective date of termination. Termination shall be without prejudice to any other rights or remedies a party may be entitled to hereunder or at law and shall not affect any accrued rights or liabilities or either party nor the coming into force or continuation in force of any provision hereof which is expressly intended to come into force or continue in force on or after such termination.
4. The bidder agrees that it shall not be relieved of its obligations under the reverse transition mechanism notwithstanding the termination of the assignment.
5. Same terms (including payment terms) which were applicable during the term of the contract should be applicable for reverse transition services

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

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

6.15. Resolution of Disputes:

All disputes and differences of any kind whatsoever arising out of or in connection shall be settled amicably by direct informal negotiation between both the parties. In case of non- settlement, the higher authorities of both the parties will intervene and negotiate amicably. However, in case of non-settlement of such dispute, the matter shall be referred for Arbitration to Sole Arbitrator. However, in case of non-consensus on sole arbitrator within 15 days, each party will appoint one Arbitrator. The two arbitrators appointed by the parties shall appoint a third arbitrator who will act as the chairman of the proceedings. The Award of the Arbitrator shall be Final and binding on the parties. The Arbitration and Conciliation Act 1996 or any modification thereof shall apply to the arbitration proceedings. The venue of the arbitration shall be at Pune. The expenses will be borne by the parties in equal proportion. Language of the Arbitration shall be in English. Notwithstanding the existence of the dispute and/or the commencement of arbitration proceedings, the Bidder should continue to provide services to the Bank as per the contract till alternative arrangements are made.

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

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

7. ELIGIBILITY CRITERIA

7.1. The BIDDER for currency sorting service to the currency chest should full fill the following criteria:

7.1.1 The bidder may be a Government Organization/ PSU/ PSE/ Private/ Public Limited Indian Company/ Others under Indian Laws. The Service Provider shall submit the Certificate of Incorporation along with the Technical Bid in respect of this requirement.

7.1.2 The BIDDER must have been in existence for at least 5 years as on 31.03.2023 and should have an experience of at least for one year of providing similar services to PSU / Private sector Banks.

7.1.3 The BIDDER must have a total turnover of not less than Rs.2 Crore per annum in the last 3 financial years (2020-21, 2021-22, 2022-23) as a firm.

7.1.4 The BIDDER must have made profits (**Profit before tax**) for the all last **Two** accounting years or The BIDDER should have a positive net worth;

7.1.5 The BIDDER should submit copies of audited balance sheets/ certified copies of Annual Reports/ CA certified certificate in support of their claims in respect of Turnover, Profits and Net worth.

7.2. The BIDDER must be registered.

7.2.1 Under Contract Labour (Regulation & Abolition) Act, 1970 with the Central and State Governments or any other related / relevant.

7.2.2 With the Employees State Insurance Corporation (ESI)

7.2.3 Under the EPF and MIS Provision Act, 1952

Photocopies of valid registrations and license must be furnished with technical Bid.

7.3. The BIDDER should be an Income Tax Assesse. Self-attested PAN card and Income Tax Returns for the last three accounting years (2019-20, 2020-21, 2021-22) should be submitted along with the Technical Bid.

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

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

7.6. The BIDDER should be having trained manpower of not less than 50 who specialize in currency sorting. The bidder should be in a position to provide currency sorting personnel within the stipulated period if declared as L1 bidder.

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

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

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

7.10 Profile of the BIDDER should be furnished as per **Annexure-III** and enclosed to the Technical bid **Annexure-IV**. Details of services being provided as on **02.05.2023** to other institutions should be enclosed (Name of the Org, since when services provided, Number of teams and contract valid up to Date).

8. AREAS TO BE SERVICED

It is at the discretion of the Bank to go in for Phased deployment of sorting teams with NSM from BIDDER/BIDDER's at the Currency chests or enter into contract with the BIDDER/BIDDER's. The Bank proposes to outsource activity for cash sorting going on at following 21 currency chests. The L1 & L2 (As per Clause No. 5.1, page no. 9) bidders has required to provide services with Note sorting machine immediately on allotment of PO:

Cash sorting is proposed to be done by outsourced team at 13 of our Currency chests at below locations.

(i) Pune-- Bajirao Road, Pimpri and Bhigwan, Manchar

(ii) Bandra & Thane,

(iii) Nasik,

(iv) Aurangabad,

(v) Kolhapur,

(vi) Chandrapur

(vii) Nagpur

(viii) Lucknow

(vi) Delhi.

The Currency chests to be covered in Phases shall be decided after taking review of the performance of the BIDDER at the Currency chests included in earlier Phases and shall be at the total discretion of the Bank.

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

9. EARNEST MONEY DEPOSIT

Every BIDDER should submit a bid security of Rs.2 Lakh (Rupees Two Lakh only) in the form a Demand draft or Pay order in favour BANK OF MAHARASHTRA and payable at Pune, drawn on any Public Sector/ Private Sector commercial Bank. Such Earnest Money Deposit shall be submitted in the envelope containing the Technical Bid.

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

10. VALIDITY PERIOD OF THE RFP

The RFP or bid shall be valid for a period of 180 days from the closing date for receiving the bids. The Bank shall have a right to terminate the agreement with the BIDDER at any time without assigning any reasons thereto, by giving not less than 30 days prior written notice of the intention to do so to the other party.

11. PERFORMANCE BANK GUARANTEE

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

12. PAYMENT TERMS

12.1 For the purpose of payment, the minimum bundle to be sorted is specified as 200 per day by NSM and 50 per day by **manual**, however Payment will be made on monthly intervals on actual bundles completed for sorting (on machine and by hand (manual)) done each day as per daily sorting register duly authenticated by Team leader and OIC. i.e Rate per bundle x actual bundles x No. of working days. The BIDDER is required to submit bills once a month, not later than **06th of the following month**, to the Zonal Manager mentioned in the agreement at the time of entering into contract. Claim for payment should be supported by daily log register duly verified and certified by Currency chest/Branch officials/ Officials at Zonal Office less penalties if any.

12.2 The realization of bill amount is subject to debit of amount short informed by the RBI during the deposit of soiled notes. Remaining amount will be consider for payment to the BIDDER.

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

13. TECHNICAL BID PARAMETERS

Technical bid parameters are given in **Annexure IV**.

14. SERVICE STANDARDS

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

15. CONTINGENCY ARRANGEMENTS

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

16. Protection of Reputation

It is agreed between the parties that Bank, being in service industry, its reputation, goodwill and positive brand image is of prime importance. Bank has a right to impose penalty for the reputational loss on account of business disruption if Company fails to perform its obligations in the best possible manner and/ or fails to maintain quality of service. The amount of penalty will be assessed by the Bank in the manner as it deems fit and the said amount can be deducted from the amount payable to the company against its services. Company undertakes and agrees to indemnify the Bank against such losses suffered. Reoccurrence of such incidence may lead to termination of contract by the Bank without any further notice.

17. Cancellation of Contract and Compensation

The Bank reserves the right to cancel the contract of the selected bidder and recover expenditure incurred by the Bank on the following circumstances:

- The selected bidder commits a breach of any of the terms and conditions of the bid/contract.
- The bidder goes into liquidation voluntarily or otherwise.
- An attachment is levied or continues to be levied for a period of 7 days upon effects of the bid.
- The progress regarding execution of the contract, made by the selected bidder is found to be unsatisfactory.
- If deductions on account of liquidated Damages exceeds more than 10% of the total contract price.

After the award of the contract, if the selected 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 by giving one month's notice for the same. In this event, the selected bidder is bound to make good the additional expenditure, which the Bank may have to incur to carry out bidding process for the execution of the balance of the contract. This clause is applicable, if for any reason, the contract is cancelled.

The Bank reserves the right to recover any dues payable by the selected bidder from any amount outstanding to the credit of the selected bidder, including the pending bills and/or invoking Bank Guarantee, if any, under this contract or any other contract/order.

18. Exit Option & Contract Re-negotiation

1. The Bank reserves the right to cancel the contract in the event of happening one or more of the following Conditions:
 - a. Failure of the successful bidder to accept the contract and furnish the performance Guarantee within 30 days of receipt of purchase order by the Bank;
 - b. The selected bidder commits a breach of any of the terms and conditions of the contract.
 - c. The bidder goes into liquidation voluntarily or otherwise.
 - d. An attachment is levied or continues to be levied for 7 days upon effects of the bid.
 - e. The progress regarding execution of the contract by the bidder does not comply with the SLAs proposed in this RFQ and the deviations are above the defined threshold limits.
 - f. Deduction on account of liquidated damages exceeds 10% of the total contract price.
 - g. Delay in delivery / installation / commissioning of Video Conferencing solution beyond the specified period for the same as mentioned in the order.
2. In addition to the cancellation of purchase contract, Bank reserves the right to appropriate the damages through encashment of Bid Security / Performance Guarantee given by the bidder.
3. The Bank will reserve a right to re-negotiate the price and terms of the entire contract with the bidder at more favorable terms in case such terms are offered in the industry at that time.
4. Notwithstanding the existence of a dispute, and/or the commencement of arbitration proceedings, the bidder should continue to provide the facilities to the Bank at the site.
5. Knowledge transfer: The Bidder shall provide such necessary information, documentation to the Bank or its designee, for the effective management and maintenance of the Deliverables under this Agreement. Bidder shall provide documentation (in English) in electronic form where available or otherwise a single hardcopy of all existing procedures, policies and programs required to support the Services. Such documentation will be subject to the limitations imposed by Bidder's Intellectual Property Rights of this Agreement.

19. Corrupt & Fraudulent Practices

As per Central Vigilance Commission (CVC) directives, it is required that Bidders / Suppliers / Contractors observe the highest standard of ethics during the procurement and execution of such contracts in pursuance of this policy:

“Corrupt Practice” means the offering, giving, receiving or soliciting of anything of values to influence the action of an 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 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 reserves the right to reject a proposal for award if it determines that the bidder recommended for award has engaged in corrupt or fraudulent practices in competing for the contract in question.

The Bank reserves the right to declare a firm ineligible, either indefinitely or for a stated period of time, to be

awarded a contract if at any time it determines that the firm has engaged in corrupt or fraudulent practices in competing for or in executing the contract.

20. Conflict of Interest

Bank requires that bidder provide professional, objective, and impartial advice and at all times hold Bank's interest paramount, strictly avoid conflicts with other Assignment(s)/ Job(s) or their own corporate interests and act without any expectations/ consideration for award of any future assignment(s) from Bank.

Bidder have an obligation to disclose any situation of actual or potential conflict in assignment/job, activities and relationships that impacts their capacity to serve the best interest of Bank, or that may reasonably be perceived as having this effect. If the Bidder fails to disclose said situations and if Bank comes to know about any such situation at any time, it may lead to the disqualification of the Bidder during bidding process or the termination of its Contract during execution of assignment.

21. Violation of Terms

The Bank clarifies that the Bank shall be entitled to an injunction, restraining order, right for recovery, suit for specific performance or such other equitable relief as a court of competent jurisdiction may deem necessary or appropriate to restrain the bidder from committing any violation or enforce the performance of the covenants, obligations and representations contained in this tender document. These injunctive remedies are cumulative and are in addition to any other rights and remedies the Bank may have at law or in equity, including without limitation a right for recovery of any amounts and related costs and a right for damages.

22. Force Majeure

"Neither Party" will be liable for any delay or failure to perform its obligations, if the delay or failure has resulted from circumstances beyond its reasonable control, including but not limited to, act of God or governmental act, epidemic, pandemic, flood, fire, explosion, war, and any other occurrence of the kind listed above, which is not reasonably within the control of the affected party.

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

If the event of force majeure continues for a period of more than Fifteen (15) consecutive days, then bank may have the option to terminate the Agreement upon written notice of such termination to the other party."

23. 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 loss caused to the Bank.

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

1. "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. "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.

Under no circumstances Bank of shall be liable to the selected bidder for direct, indirect, incidental,

consequential, special or exemplary damages arising from termination of this Agreement, even if Bank 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 bidder.

24. Severability

- I. If any of the provisions of this RFP may be constructed in more than one way, one of which would render the provision illegal or otherwise voidable or unenforceable, such provision shall have the meaning that renders it valid and enforceable.
- II. In the event any court or other government authority shall determine any provisions in this RFP is so amended so that it is enforceable to the fullest extent permissible under the laws and public policies of the jurisdiction in which enforcement is sought and affords the parties the same basic rights and obligations and has the same economic effect as prior to amendment.
- III. In the event that any of the provisions of this RFP shall be found to be void, but would be valid if some part thereof was deleted or the scope, period or area of application were reduced, then such provision shall apply with the deletion of such words or such reduction of scope, period or area of application as may be required to make such provisions valid and effective, provided however, that on the revocation, removal or diminution of the law or provisions, as the case may be, by virtue of which such provisions contained in this RFP were limited as provided hereinabove, the original provisions would stand renewed and be effective to their original extent, as if they had not been limited by the law or provisions revoked. Notwithstanding the limitation of this provision by any law for the time being in force, the Parties undertake to, at all times observe and be bound by the spirit of this RFP.

25. Adherence to Terms and Conditions:

The bidders who wish to submit responses to this RFP should note that they should abide 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.

26. 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 enforced and will be subject to the exclusive jurisdiction of Courts at Pune (with the exclusion of all other Courts).

27. COVERING LETTER

ANNEXURE-I

The General Manager,
Res. Png, CS, Security & Cash Management
Bank of Maharashtra, Head Office.

Dear Sir,

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

1. In response to your Request for Proposal (RFP) hosted on Bank's website and notified in _____ dated, we state that we have gone through the terms and conditions as well as the scope of the work described therein; we submit our offer in two bid format as specified.
2. We submit a pay order / demand draft no. _____ dated _____ for Rs. 10,000/- (Rupees Ten thousand only) drawn on _____, City _____ in favour of Bank of Maharashtra towards the cost of the tender document;
3. We submit a pay order / demand draft no. _____ dated _____ for Rs,2,00,000/- (Rupees Two lakh only) drawn on _____, City _____ in favour of Bank of Maharashtra towards the Earnest Money Deposit'.
4. Both the above said payment instruments are enclosed in the Technical Bid sealed cover duly marked. The price bid duly marked is submitted in a separate sealed cover. Common cover with name of the firm and the details of the tender to be marked and both the sealed cover i.e. Price bid sealed cover and Technical bid sealed cover are enclosed in the common cover of the agency which is sealed)
5. We declare that we have not been blacklisted by any other organization.
6. We agree to all the terms and conditions as well as the parameters laid down in the RFP and confirm that our offer conforms to the same.
7. We understand that the Bank is not bound to accept the offer in full/ in part and is in its right to reject the offer in full or in part at any stage without assigning any reason.

Yours faithfully

Authorised Signatory/ies

Name/s _____ Designation: _____

Seal of the Organisation: _____

Place: _____

Date: _____

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

28 . QUALITATIVE REQUIREMENTS, PROFILE AND ELIGIBILITY CRITERIA OF THE SORTING STAFF:

1. Minimum 12 std. pass
2. Police verification undertaken within last 6 months - copy (Original) to be submitted
3. Antecedent's verification report by the agency.
4. Copy of bio data having photograph and impression of the thumb.
5. Working knowledge of English and local language.
6. Should be trained in of Sorting of cash and should have basic trouble shooting skills pertaining to Note Sorting Machine- Certificate by the agency.
7. Should be medically fit to undertake the work of sorting – free from any medical problems- submission of medical certificate certifying physical and mental health.
8. Should be disciplined, have sound integrity and professional in the given task.
9. Should be able to function as a team and cordial.
10. The sorting staff should be within the age group of 18 to 60 yrs.

29. BIDDER PROFILE

ANNEXURE-III

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

30. TECHNICAL BID

ANNEXURE IV

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

Sr. No	Item	Weightage	Max. Marks	Marks scored
01	Turnover of the Service provider for the last 3 years		15	
	i. Above Rs. 5 Crore	15		
	ii. Above Rs. 3 Crore but < Rs.5 Cr	12		
	iii. Above Rs. 2 Crore but < Rs.3 Cr.	10		
02	Profit during the last 3 years			
	i. Profitability increasing	15	15	
	ii. Profitability fluctuating	10		
	iii. Profitability decreasing	09		
03	No of commercial Banks/Pvt. Sector Banks to whom currency sorting services are being offered on the date of RFP 5 marks of each Bank (excluding Co-op and Rural Banks)6 marks each of PSB		20	
04	No of Currency Chest being serviced for each of the Banks above on the date of RFP, 2 mark for every CC's.(Certificate /proof of the Bank to be enclosed)		20	
05	No. of currency sorting team deployed on the date of submission of the bid-1 mark every 05 locations—Certificate/proof to be enclosed		15	
06	No of years into currency sorting service— Proof of be enclosed		15	
	i. More than 5 years	15		
	ii. More than 4 years	08		
	iii. More than 3 years	06		
	Total		100	

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

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

(ii) Other Parameters:

S No	Parameter	BIDDER's achievement
01	Year of commencement of operations	
02	Average turnover during the last 3 years ending with 31.03.2023	
03	Turnover from the currency sorting service for the last 3 years ending with 31.03.2023	
04	Profit for the last two years ending with 31.03.2023	

Declaration to be made by the Service provider at the end of the bid (Schedule III):

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

Signature:

Name & Designation:

Seal:

Place:

Date:

31. COMMERCIAL BID FORMAT (PER CURRENCY CHEST ONLY)

ANNEXURE V

Sr. No.	Description	Rate in Rs. Per Bundle. Per NSM (In Figures & Words)	Amount (In Rs in Figures & Words) Rate Per bundle X No. of bundles X 24 working days (Avg per month (PM) X 12 (Months))	Contract period
01	Charges for currency sorting per Note Sorting machine per Bundle (One bundles will contain 10 currency packets, each packet shall contain 100 pieces of currency notes) per working day excluding the lunch break of 30 min utes and completing of sorting for a minimum of 200 bundles per NSM per day. The charges should include the expenses on staffing consisting of sorting team per NSM and a Team leader for each sorting team and One Note Sorting machine (Eight pocket of NSM's from OEM's capable of sorting the currency as per RBI guidelines) (Refer Schedule I Point no ii for details of sorting machines required for cash sorting process). Machine sorting for denomination Rs.50 and above.	Rate Per bundle	Rate Per bundle X 200 bundles X 24 working days (Avg.PM) X 12 (Months)	36 months
02	Manual sorting of Rs.20 denomination note and below currency (as per requirement of the Currency Chest In charge)- quote per bundle for <u>maximum 50 bundles</u> per working day(One bundles will contain 10 currency packets, each packet shall contain 100 pieces of currency notes)	Rate Per bundle	Rate Per bundle X 50 bundles X 24 working days (Avg.PM) X 12 (Months)	36 months
TCO For 15 Currency chests				
03	TCO = 3 X 15X [(Rate Per bundle X 200 bundles X 24 working days (Avg.PM) X 12 (Months)) + (Rate Per bundle X 50 bundles X 24 working days (Avg.PM) X 12 (Months))]			

- The charges should be quoted exclusive of all taxes, duties, levies etc., GST/any applicable taxes will be paid on the bill amount.
- Charges should be indicated in Rupees, both in figures and words. In case of any discrepancy, amount mentioned in words will prevail.
- Charges shall be common for **all areas/locations** indicated in the RFP for which the bid is submitted.
- Fidelity Insurance cover and all other charges should be included in the quote i.e per bundle cost.
- Serial No 03 total will be taken as the final TCO of the bidder.**
- The number of days 24 is considered for calculation purpose is indicative and is subject to variation as per guidelines issued by regulatory authorities from time to time.

Signature:

Name & Designation:

Firms Name:

Seal:

Place:

Date:

32. QUERIES RELATED TO RFP

RFP : 012023		REQUEST FOR PROPOSAL (RFP) FOR APPOINTMENT OF AGENCIES FOR DEPLOYMENT OF CURRENCY SORTING TEAM (WITH NOTE SORTING MACHINE) AT BANKS CURRENCY CHESTS			
SERVICE PROVIDERS NAME					
Sr No	Page #	Point / Section #	Main Section name	Clarification point as stated in tender document	Comment / Suggestions

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

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

33. LIST OF CURRENCY CHESTS

SR NO	CHEST NAME	ZONE NAME
1	AKOLA	AKOLA
2	AURANGABAD	AURANGABAD
3	BAJIRAO ROAD	PUNE CITY
4	BANDRA	MUMBAI NORTH
5	BHIGWAN CC	PUNE EAST
6	CHANDRAPUR	CHANDRAPUR
7	DELHI	DELHI
8	KOLHAPUR	KOLHAPUR
9	MANCHAR	PUNE WEST
10	NAGPUR	NAGPUR
11	NASIK	NASIK
12	PIMPRI	PUNE WEST
13	THANE	THANE
14	AMBAWADI	AHMEDABAD
15	RATNAGIRI	GOA
16	BETUL	BHOPAL
17	LUCKNOW	LUCKNOW
18	JUNNARDEO	JABALPUR
19	INDORE	INDORE
20	SECUNDERABAD	HYDERABAD
21	CHENNAI	CHENNAI

34. PRE CONTRACT INTEGRITY PACT

ANNEXURE VIII

General:

This pre-bid pre-contract Agreement (hereinafter called the Integrity Pact) is made on _____ day of month of _____ 2023, between on one hand, Bank of Maharashtra through authorized official Shri. _____, General Manager, Res.Plng, CS, Security & Cash Management, Bank of Maharashtra (hereinafter called the "BUYER", which expression shall mean and include unless the context otherwise required, his successors in office and assigns) of the First Part and M/s _____ represented by Shri. _____ Chief Executive Officer (herein called the "BIDDER/Seller" which expression shall mean and include unless the context otherwise requires his successors and permitted assigns) of the Second Part.

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

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

NOW, THEREFORE,

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

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

Enabling BIDDERS to abstain from bribing or indulging in any corrupt practice in order to secure the contract by providing assurance to them that their competitors will also abstain from bribing and other corrupt practices and the BUYER will commit to prevent corruption, in any form by its officials by following transparent procedures.

The parties hereto hereby agree to enter into this Integrity Pact and agree as follows:

a. Commitments of the BUYER:

- i. The BUYER undertakes that no officials of the BUYER, connected directly or indirectly with contract will demand, take a promise for or accept directly or through intermediaries any bribe, consideration gift reward favour or any material or immaterial benefit or any other advantage from the Bidders either for themselves or for any person, organization or third party related to the contract in exchange for an advantage in the bidding process, bid evaluation contracting or implementation process related to the contract.
- ii. The BUYER will, during the pre-contract stage, treat all BIDDERS alike, and will provide to all BIDDERS the same information and will not provide any such information to any particular BIDDER which could afford an advantage that particular BIDDER in comparison to other BIDDERS.

iii. All the officials of the BUYER will report to the appropriate Government office any attempted or completed breaches of the above commitments as well as any substantial suspicion of such a breach.

2. In case any such preceding misconduct on the part of such official(s) is reported by the BIDDER to the BUYER with full and verifiable facts and the same is prima facie found to be correct by the BUYER, necessary disciplinary proceedings or any other action as deemed fit, including criminal proceedings may be initiated by the BUYER and such a person shall be debarred from further dealings related to the contract process. In such a case while an enquiry is being conducted by the BUYER the proceedings under the contract would not be stalled.

3. Commitments of BIDDERS

The BIDDER commits itself to take all measures necessary to prevent corrupt practices, unfair means and illegal activities during any stage of its bid or during any pre-contract or post contract stage in order to secure the contract or in furtherance to secure it and in particular commit itself to the following:-

- 3.1. The BIDDER will not offer, directly or through intermediaries, any bribe gift consideration reward favour, any material or immaterial benefit or other advantage, commission fees, brokerage or inducement to any official of the BUYER, connected directly or indirectly with bidding process, or to any person organization or third party related to the contract in exchange for any advantages in the bidding, evaluation contracting and implementation of the contract.
- 3.2. The BIDDER further undertakes that it has not given, offered or promised to give, directly or indirectly any bribe, gift, consideration, reward, favour, any material benefit or other advantage commission fees brokerage or inducement to any officials of the BUYER or otherwise in procuring the Contract or forbearing to do or having done any act in relation to the obtaining or execution of the contract or any other contract with the Government for showing or forbearing to show favour or disfavour to any person in relation to the contract or any other contract with Government.
- 3.3. BIDDERS shall disclose the name and address of agents and representatives and Indian BIDDERS shall disclose their foreign principals or associates.
- 3.4. BIDDERS shall disclose the payments to be made by them to agents/brokers or any other intermediary, In connection with bid/contract.
- 3.5. The BIDDER further confirms and declares to the BUYER that the BIDDER is the original manufacturer/integrator and not engaged any individual or firm or company whether Indian or foreign to intercede, facilitate or in any way to recommend to the BUYER or any of its functionaries whether officially or unofficially to the award of the contract to the BIDDER, nor has any amount been paid, promised or intended to be paid to any such individual firm or company in respect of any such intercession facilitation or recommendation.
- 3.6. The BIDDER, either while presenting the bid or during pre-contract negotiations or before signing the contract shall disclose any payments he has made is committed to or intends to make to officials of the BUYER or their family members, agents, brokers or any other intermediaries in connection with the contract and the details of services agreed upon for such payments.
- 3.7. The BIDDER will not collude with other parties interested in the contract impair the transparency fairness and progress of the bidding process, bid evaluation contracting and implementation of the contract.
- 3.8. The BIDDER will not accept any advantage in exchange for any corrupt practice unfair means and illegal activities.

- 3.9. The BIDDER shall not use improperly, for purposes of competition or personal gain, or pass on to others any information provided by the BUYER as part of business relationship, regarding plans, technical proposals and business details including information contained in any electronic data carrier. The BIDDER also undertakes to exercise due and adequate care lest any such information is divulged.
- 3.10. The BIDDER commits to refrain from giving any complaint directly or through any other manner without supporting it with full and verifiable facts.
- 3.11. The BIDDER shall not instigate or cause to instigate any third person to commit any of the actions mentioned above.
- 3.12. If the BIDDER or any employee of the BIDDER or any person acting on behalf of the BIDDER either directly or indirectly, is a relative of any of the officers of the BUYER, or alternatively, if any relative of an officer of the BUYER has financial interest/stake in the BIDDER's firm, the same shall be disclosed by the BIDDER at the time of filing of tender. The term 'relative; for this purpose would be as defined in Section 6 of the Companies Act 1956/Section 2(77) of the Companies Act, 2013.
- 3.13. The BIDDER shall not lend to or borrow any money from or enter into any monetary dealings or transactions, directly or indirectly, with any employee of the BUYER.

4. Previous Transgression

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

5. Earnest Money (Security Deposit)

- 5.1. While submitting commercial bid, the BIDDER shall deposit an amount Rs.2,00,000 as Earnest Money Deposit/ Security Deposit, with the BUYER through any of the following instruments:
 - 5.1.1. Bank Draft or Pay Order in Favour of **Bank of Maharashtra, payable at Pune.**
 - 5.1.2. A Confirmed guarantee by an Indian Nationalized Bank, promising payment of the guaranteed sum to the BUYER on demand within three working days without any demure whatsoever and without seeking any reason whatsoever. The demand for payment by the BUYER shall be treated as conclusive proof of payment.
 - 5.1.3. Any other mode or through any other instrument (to be specified in the RFP)
- 5.2. The Earnest Money/Security Deposit shall be valid up to a period of five years or the complete conclusion of the contractual obligations to the complete satisfaction of both the BIDDER and the BUYER, including warranty period, whichever is later.
- 5.3. In case of the successful BIDDER a clause would also be incorporated in the Article pertaining to Performance Bond in the Purchase Contract that the provisions of Sanctions for Violation shall be

applicable for forfeiture of performance Bond in case of decision by the BUYER to forfeit the same without assigning any reason for imposing sanction for violation of this Pact.

5.4. No interest shall be payable by the BUYER to the BIDDER in Earnest Money/Security Deposit for the period of its currency.

6. Sanctions for Violations:

6.1. Any breach of the aforesaid provisions by the BIDDER or any one employed by its or action on its behalf (Whether with or without the knowledge of the BIDDER) shall entitled the BUYER to take all or any one of the following actions, wherever required :-

- 6.1.1. To immediately call of the pre contract negotiations without assigning any reason or giving any compensation to the BIDDER. However, the proceedings with the other BIDDER(s) would continue.
- 6.1.2. The Earnest Money Deposit (in pre-contract stage) and /or Security Deposit / Performance Bond (after the contract is signed) shall stand forfeited either fully or partially, as decided by the BUYER and the BUYER shall not be required to assigning any reason therefore.
- 6.1.3. To immediately cancel the contract, if already signed, without giving any compensation to the BIDDER.
- 6.1.4. To recover all sums already paid by the BUYER, and in case of an Indian BIDDER with interest thereon at 2% higher than the prevailing Prime Lending Rate of State Bank of India, while in case of a BIDDER from country other than India with interest thereon at 2% higher than the LIBOR. If any outstanding payment is due to the BIDDER from the Buyer in connection with any other contract for any other project such outstanding payment could also be utilized to recover the aforesaid sum and interest.
- 6.1.5. To encash the advance bank guarantee and performance bond/warranty bond, if furnished by the BIDDER, in order to recover the payments, already made by the BUYER, along with interest.
- 6.1.6. To cancel all or any other Contracts with the Bidder. The Bidder shall be liable to pay compensation for any loss or damage to the BUYER resulting from such cancellation/rescission and the BUYER shall be entitled to deduct the amount so payable from the money(s) due to the Bidder.
- 6.1.7. To debar the BIDDER from participating in future bidding processes of the Bank for a minimum period of five years, which may be further extended at the discretion of the BUYER.
- 6.1.8. To recover all sums paid in violation of this Pact by Bidder(s) to any middleman or agent or broker with a view to securing the contract.
- 6.1.9. In cases where irrevocable letter of credit have been received in respect of any contract signed by the BUYER with the BIDDER, the same shall not be opened
- 6.1.10. Forfeiture of Performance Bond in case of a decision by the BUYER to forfeit the same without assigning any reason for imposing sanctions for violation of this Pact.

7. **Fail Clause:** The Bidder undertakes that it has not supplied / is not supplying similar products/systems or subsystems/ services at a price lower than that offered in the present bid in respect of any other Ministry/department of the Government of India or PSU and if it is found at any stage that similar products/systems or sub systems was supplied by the Bidder to any other Ministry/Department of Government of India or a PSU at a lower price, then that very price, with due allowance for elapsed time,

will be applicable to the present case and the difference in the cost would be refunded by the BIDDER to the BUYER, if the contract has already been concluded.

8. Independent Monitors:

8.1 The name and contact details of the Independent External Monitors (IEM) nominated by the Bank are as under:

<p>Shri. Arun Jha Designation: Former Secretary to GOI (National Commission for Scheduled Castes) Email – arunjha01@gmail.com</p>	<p>Shri. Umesh Vasant Dhatrik Retired Officer of Public Sector Unit (Rashtriya Chemicals & Fertilizers Unit) Email – uvdhatrik@gmail.com</p>
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8.2 The BUYER has appointed Independent Monitors (hereinafter referred to as Monitors) for this Pact in consultation with the Central Vigilance Commission (Names and Address of the Monitors to be given).

8.3 The task of the Monitors shall be to review independently and objectively whether and to what extent the parties comply with the obligations under this Pact.

8.4 The Monitors shall not be subject to instructions by the representatives of the parties and performs their functions neutrally and independently.

8.5 Both the parties accept that the Monitors have the right to access all the documents relating to the project/procurement, including minutes of meetings.

8.6 As soon as the Monitor notices, or has reason to believe, a violation of this Pact, he will so inform the Authority designated by the BUYER.

8.7 The BIDDER(s) accepts that the Monitors has the right to access without restriction to all Project documentation of the BUYER including that provided by the BIDDER. The BIDDER will also grant the Monitor upon his request and demonstration of a valid interest, unrestricted and unconditional access to his pocket documentation. The same is applicable to subcontractors. The Monitor shall be under contractual obligation to treat the information and documents of the BIDDER/subcontract(s) with confidentiality.

8.8 The BUYER will provide to the Monitor sufficient information about all meetings among the parties related to the Project provided such meetings could have an impact on the contractual relations between the parties. The parties will offer to the Monitor the option to participate in such meetings.

8.9 The Monitor will submit a written report to the designated Authority of BUYER/Secretary in the Department/within 8 to 10 weeks from the date of reference or intimation to him by the BUYER/BIDDER and, should the occasion arise, submit proposals for correction problematic situations.

9 Facilitation of Investigation

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

10 Law and Place of Jurisdiction

This pact is subject to Indian Law. The place of performance and jurisdiction is the seat of the BUYER

11 Other Legal Actions:

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

12 Validity:

12.1 The validity of this Integrity Pact shall be from date of its signing and extend up to 5 years or the complete execution of the contract to the satisfaction of both the BUYER and the BIDDER/Seller,

including warranty period whichever is later, in case BIDDER is unsuccessful, this Integrity Pact shall expire after six months from the date of the signing of the contract.

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

13 The parties hereby sign this Integrity Pact at _____ on _____

BUYER
Name of the Officer:
Designation:
IT Department
Bank of Maharashtra

BIDDER
CHIEF EXECUTIVE OFFICER
(Office Seal)

(Office Seal)

Place _____
Date _____

Witness:
1 _____
(Name & Address) : _____

2 _____
(Name & Address) : _____

Witness:
1 _____
(Name & Address) : _____

2 _____
(Name & Address) : _____

**35. PERFORMA FOR THE BANK GUARANTEE FOR EARNEST MONEY \ GUARANTEE
FORPAYMENT OF EMD**

Bank Guarantee no.:

Date

Period of Bank Guarantee: Valid unto

Amount of Bank Guarantee: Rs.

To,

Bank of Maharashtra,
Res. Png, CS, Security & Cash Management,
1501, Lokmangal, Shivajinagar,
Pune 411005.

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

1. Whereas the Beneficiary had invited tenders for supply, installation, commissioning of Computer Hardware, Software and networking components at various locations vide tender No 012023 dated _____.
2. One of the terms of the tender is that bidder are required to give a Demand Draft drawn in favour of beneficiary and payable at Pune, (valid for 180 days from the due date of the tender) for Rs 2 lakhs (Rs. Two lakhs only) as Earnest money Deposit (EMD) along with their offer. The Beneficiary may accept Bank Guarantee in lieu of EMD for an equivalent amount issued by any Public Sector Bank, valid for 6 months from the date of issue.
3. M/s XYZ & Co.Ltd. hereinafter referred to as the said 'Contractors' have given their offer to supply, Installation, commissioning of all relevant Machines like NSM, counting machine, fake note detection machine, Ultraviolet machine, banding machine, cross banding machine, shrink wrapping machine, bundling machine, labelling machine and any other machines required to complete the process so as to ready the bundles for further remittance and the said Contractors are required to deposit the said amount of earnest money (or security deposit) or to furnish bank guarantee.

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

NOW THIS DEED WITNESSETH that pursuant to the said tender and in consideration of the premises the Bank doth hereby guarantee to and covenant with the Beneficiary that the Bank shall, whenever called upon by the Beneficiary in writing and without demur and notwithstanding any objection raised by the said Contractor/s, pay to the Beneficiary the said amount of Rs.2 lakhs (Rupees Two lakhs only)payable by the said Contractor/s under the said Contract.

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

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

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

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

.....

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

Notwithstanding anything contained herein:

- a. The liability of the Bank under this Bank Guarantee shall not exceed Rs._____.
(Rupees_____).
- b. This Bank Guarantee shall be valid up to_____.
- c. Bank is liable to pay guaranteed amount or part thereof under this Bank Guarantee only and only if beneficiary serve upon as a written claim or demand on or before_____(date of expiry of the Guarantee).

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

Signed, sealed and delivered by Mr.....

For and on behalf of the Guarantor Do so and

to affix the seal of the Bank, in the presence of ...

36. PROCESS DOCUMENT-- SORTING OF CURRENCY BY OUT SOURCED STAFF (FROM SERVICE PROVIDERS) AT CURRENCY CHEST'S

1. HANDLING, COUNTING & SORTING

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

- i. The vendor will provide 8 packet **NEW Note Sorting Machine** and will provide documentary evidence of purchase of the machines.
- ii. The note sorting process includes "providing of the Notes sorting machine and machines like counting machine, fake note detection machine, Ultraviolet machine, banding machine, cross banding machine, shrink wrapping machine, bundling machine, labelling machine and any other machines required to complete the process so as to ready the bundles for further remittance will be provided by the vendor".
- iii. The Team Leader (from the BIDDER) assigned to the Currency chest during the day begin, will receive the Unsorted cash-box of a particular branch and take out cash bundles in the presence of Officer In-charge, Currency chest In-charge (OIC, CCI) /Currency chests Officer strictly under CCTV system coverage area (Bundles of 10 packets each, each packet containing 100 pieces of currency notes).Make entry in sorting machine register as per defined format of the Bank.
- iv. The sorting team will separate the cash packets from the bundles handed over by the OIC, Currency Chest.
- v. Stack currency into the Note Sorting Machine. After the NSM sorts the currency, segregate the currency (counted in the note sorting machine) including labelling, banding and cross banding and shrink wrapping (Soiled notes) as directed by OIC Currency Chest into the following categories
 - a. ATM issuable Currency
 - b. Re-issuable Currency
 - c. Soiled Currency
 - d. Suspected / Fake Currency—for adjudication by OIC, Currency chest.
- vi. In case of any shortfall of cash, the sorting team leader should report and document the cash shortfall on the memo (Note the time and date in a register provided by the Bank about the shortfall and signature of the OIC Currency Chest informing the batch of cash belonging to particular branch).
- vii. Bundle the ATM Issuable currency, Sorted Re-issuable Currency (undertake banding & bundling of notes using machines provided by the vendor) and sort Soiled Currency separately & shrink wrap the soiled notes as per RBI guidelines.
- viii. Reconcile the cash received with the ATM Issuable currency, Re-issuable Currency, Soiled Currency and Fake Currency and update the system provided at the Currency chest.

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

2. CONTROL MEASURES:

- i. The sorting team will have access only till the Sorting room, all other areas will be restricted. Banks Officer will supervise the daily work of the Sorting team deployed during the Sorting of currency.
- ii. The strict monitoring and surveillance will be ensured by the OIC Currency Chest and chest officers made in charge of the Sorting room. All the activities in the Note Sorting room will be covered under CCTV surveillance systems.
- iii. The sorting team will be assigned the task through the agency after background check, Police verification, Medical fitness, verification of documents etc. Copies of related reports shall be made available to OIC Currency Chest.
- iv. Rotating of the Sorting personnel will be ensured.
- v. Strict security measures such as wearing of Dungaree (Without pockets) provided by the BIDDER, bare feet and strict enforcement of prohibition of use of mobile and personal items entry into the Currency Chest, Frisking by Security personnel of each and every persons before entry to and exit from the chest etc. shall be ensured.
- vi. Fidelity cover, Performance guarantee shall be executed by the agency and the documents should be presented to the Bank officials for record. Only trained sorters will be deputed for the task and the quality of the sorting as per RBI guidelines will be the KRA for the agency. The standards will be ensured by strict monitoring of the quality of sorted currency and output specified per machine for the duration of the task. Manual sorting of below Rs. 20 denomination currency (as per requirement of the Currency Chest In charge)- minimum 50 bundels per day (8Hours) (One bundles will contain 10 currency packets, each packet shall contain 100 pieces of currency notes).

3. QUALITATIVE REQUIREMENTS

- i. The vendor is free to deploy any number of resources per machine for operations. The list of staff however, has to be provided to the Bank beforehand and approved by the Bank.
- ii. Each resource should have appropriate skill set to complete the task assigned.
- iii. Each resource should meet minimum criteria as per Annexure-II.
- iv. All notes received on T should be counted and sorted on the same date.

- v. There should be a average minimum of 200 bundles processed per day in each machine provided by the BIDDER.
- vi. In case the vendor is able to do more than 200 bundles per day per NSM, it will be at the discretion with the Bank to permit the same.
- vii. All records should be made and maintained according to the policy of the Bank. There should not be any errors in records keeping while counting, sorting, or segregation of notes.
- viii. In case fake notes, Issuable notes, Mutilated notes etc. are detected in the remittance by the RBI from the remittance lot (soiled notes) or during the inspection from the currency kept in the bins (Strong room) after sorting by RBI team/Banks Inspection team at the Currency chest, the value of the notes detected will be penalized as per prevailing RBI guidelines on Penalty (Refer-RBI Master Circular on the scheme of Incentives and Penalties for bank branches including currency chests)and the same would be recovered from the BIDDER with due warning for discontinuation of the contract. There should not be any objections to any discrepancies in this regard.
- ix. All records should be made and maintained according to the policy of the Bank. There should not be any errors in records keeping while counting, sorting or segregation of notes.
- x. The BIDDER will be required to ensure the quality of sorting. In case there is frequent report of discrepancies/shortage in the soiled note remittance to RBI and the daily issuable notes to ATM and branches,the agency will be duly warned to improve the quality from the sorting team and in case there is no improvement, the agency will be requested to stop the sorting services, notice for the same will be at the discretion of the Bank.
- xi. The BIDDER will be required to ensure the sealing of bundles of soiled notes and in case report of discrepancies/shortage in the soiled note remittance to RBI, BIDDER will make good of shortage in addition to penalty if any levied by RBI.
- xii. Bank reserves the right to reject any Sorter staff deployed by the BIDDER without assigning any reasons whatsoever.

37. NON - DISCLOSURE CLAUSE

NON-DISCLOSURE AGREEMENT

THIS AGREEMENT MADE ON THIS THE _____ DAY OF _____, 20__ AT _____

BY AND BETWEEN

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

AND

[Please fill in Customers name] a company incorporated under the Companies Act, 2013 and having its registered office at **[Please fill in address]** (hereinafter referred to as “**Company**” which expression shall, unless repugnant to the context or meaning thereof, be deemed to include, its representatives and permitted assigns) **OF THE OTHER PART;**

Bank and Company shall hereinafter be referred to as such or collectively as “**Parties**” and individually as “**Party**”.

WHEREAS both the Parties herein wish to pursue discussions and negotiate with each other for the purpose of entering into [Please fill in details of proposed transaction] (“**Proposed Transaction**”);

AND WHEREAS the Parties contemplate that with respect to the Proposed Transaction, both the Parties may exchange certain information, material and documents relating to each other’s business, assets, financial condition, operations, plans and/or prospects of their businesses (hereinafter referred to as “**Confidential Information**”, more fully detailed in clause 1 herein below) that each Party regards as proprietary and confidential; and

AND WHEREAS, each Party wishes to review such Confidential Information of the other for the sole purpose of determining their mutual interest in engaging in the Proposed Transaction;

IN CONNECTION WITH THE ABOVE, THE PARTIES HEREBY AGREE AS FOLLOWS:

1. “**Confidential and or proprietary Information**” shall mean and include any information disclosed by one Party (Disclosing Party) to the other (Receiving Party) either directly or indirectly, in writing, orally, by inspection of tangible objects (including, without limitation, documents, prototypes, samples, media, documentation, discs and code). Confidential information shall include, without limitation, any materials, trade secrets, network information, configurations, trademarks, brand name, know-how, business and marketing plans, financial and operational information, and all other non-public information, material or data relating to the current and/ or future business and operations of the Disclosing Party and analysis, compilations, studies, summaries, extracts or other documentation prepared by the Disclosing Party. Confidential Information may also include information disclosed to the Receiving Party by third parties on behalf of the Disclosing Party.

2. The Receiving Party shall refrain from disclosing, reproducing, summarising and/or distributing Confidential Information and confidential materials of the Disclosing Party except in connection with the Proposed Transaction.
3. The Parties shall protect the confidentiality of each other's Confidential Information in the same manner as they protect the confidentiality of their own proprietary and confidential information of similar nature. Each Party, while acknowledging the confidential and proprietary nature of the Confidential Information agrees to take all reasonable measures at its own expense to restrain its representatives from prohibited or unauthorised disclosure or use of the Confidential Information.
4. Confidential Information shall at all times remain the property of the Disclosing Party and may not be copied or reproduced by the Receiving Party without the Disclosing Party's prior written consent.
5. Within seven (7) days of a written request by the Disclosing Party, the Receiving Party shall return/destroy (as may be requested in writing by the Disclosing Party or upon expiry and or earlier termination) all originals, copies, reproductions and summaries of Confidential Information provided to the Receiving Party as Confidential Information. The Receiving Party shall certify to the Disclosing Party in writing that it has satisfied its obligations under this paragraph.
6. The Receiving Party may disclose the Confidential Information only to the Receiving Party's employees and consultants on a need-to-know basis. The Receiving Party shall have executed or shall execute appropriate written agreements with third parties, in a form and manner sufficient to enable the Receiving Party to enforce all the provisions of this Agreement.
7. Confidential Information, however, shall not include any information which the Receiving Party can show:
 - i) is in or comes into the public domain otherwise than through a breach of this Agreement or the fault of the Receiving Party; or
 - ii) was already in its possession free of any such restriction prior to receipt from the Disclosing Party; or
 - iii) was independently developed by the Receiving Party without making use of the Confidential Information; or
 - iv) has been approved for release or use (in either case without restriction) by written authorisation of the Disclosing Party.
8. In the event either Party receives a summons or other validly issued administrative or judicial process requiring the disclosure of Confidential Information of the other Party, the Receiving Party shall promptly notify the Disclosing Party. The Receiving Party may disclose Confidential Information to the extent such disclosure is required by law, rule, regulation or legal process; provided however, that, to the extent practicable, the Receiving Party shall give prompt written notice of any such request for such information to the Disclosing Party, and agrees to co-operate with the Disclosing Party, at the Disclosing Party's expense, to the extent permissible and practicable, to challenge the request or limit the scope thereof, as the Disclosing Party may reasonably deem appropriate.
9. Neither Party shall use the other's name, trademarks, proprietary words or symbols or

disclose under this Agreement in any publication, press release, marketing material, or otherwise without the prior written approval of the other.

10. Each Party agrees that the conditions in this Agreement and the Confidential Information disclosed pursuant to this Agreement are of a special, unique, and extraordinary character and that an impending or existing violation of any provision of this Agreement would cause the other Party irreparable injury for which it would have no adequate remedy at law and further agrees that the other Party shall be entitled to obtain immediately injunctive relief prohibiting such violation, in addition to any other rights and remedies available to it at law or in equity.
11. The Receiving Party shall indemnify the Disclosing Party for all costs, expenses or damages that Disclosing Party incurs as a result of any violation of any provisions of this Agreement. This obligation shall include court, litigation expenses, and actual, reasonable attorney's fees. The Parties acknowledge that as damages may not be a sufficient remedy for any breach under this Agreement, the non-breaching party is entitled to seek specific performance or injunctive relief (as appropriate) as a remedy for any breach or threatened breach, in addition to any other remedies at law or in equity.
12. Neither Party shall be liable for any special, consequential, incidental or exemplary damages or loss (or any lost profits, savings or business opportunity) regardless of whether a Party was advised of the possibility of the damage or loss asserted.
13. Both the Parties agree that by virtue of the Parties entering into this Agreement neither Party is obligated to disclose all or any of the Confidential Information to the other as stated in this Agreement. The Parties reserve the right to disclose only such information at its discretion and which it thinks, is necessary to disclose in relation to the Proposed Transaction.
14. Both the Parties agree that this Agreement will be effective from the date of execution of this Agreement by both Parties and shall continue to be effective till the Proposed Transaction is terminated by either Party by giving a thirty (30) days notice, in case either Party foresees that the Proposed Transaction would not be achieved.

Notwithstanding anything contained herein, the provisions of this Agreement shall survive and continue after expiration or termination of this Agreement for a further period of _____ year(s) from the date of expiration.

It being further clarified that notwithstanding anything contained herein, in case a binding agreement is executed between the Parties in furtherance of the Proposed Transaction, the terms and conditions of this Agreement shall become effective and form a part of that binding agreement and be co-terminus with such binding agreement and shall be in effect till the term of such binding agreement and shall after its expiry and or early termination shall continue to be in force in the following manner:

- i. years after the termination of the binding agreement
- ii.years after the expiry of the binding agreement

(whichever is earlier)

15. Each Party warrants that it has the authority to enter into this Agreement.
16. If any provision of this agreement is held to be invalid or unenforceable to any extent, the remainder of this Agreement shall not be affected and each provision hereof shall be valid and enforceable to the fullest extent permitted by law. Any invalid or unenforceable provision of

this Agreement shall be replaced with a provision that is valid and enforceable and most nearly reflects the original intent of the unenforceable provision.

17. This Agreement may be executed in two counterparts, each of which will be deemed to be an original, and all of which, when taken together, shall be deemed to constitute one and the same agreement.
18. The relationship between both the Parties to this Agreement shall be on a principal-to-principal basis and nothing in this agreement shall be deemed to have created a relationship of an agent or partner between the Parties and none of the employees of COMPANY shall be considered as employees of PARTY 1.
19. This Agreement shall be governed by the laws of India. Both parties irrevocably submit to the exclusive jurisdiction of the Courts in _____, for any action or proceeding regarding this Agreement. Any dispute or claim arising out of or in connection herewith, or the breach, termination or invalidity thereof, shall be settled by arbitration in accordance with the provisions of Procedure of the Indian Arbitration & Conciliation Act, 1996, including any amendments thereof. The arbitration tribunal shall be composed of a sole arbitrator, and such arbitrator shall be appointed mutually by the Parties. The place of arbitration shall be _____, India and the arbitration proceedings shall take place in the English language.
20. Additional oral agreements do not exist. All modifications and amendments to this Agreement must be made in writing.
21. The Agreement and/or any rights arising from it cannot be assigned or otherwise transferred either wholly or in part, without the written consent of the other Party.

IN WITNESS WHEREOF, THE PARTIES HERETO HAVE EXECUTED THIS CONFIDENTIALITY AGREEMENT IN DUPLICATE BY AFFIXING THE SIGNATURE OF THE AUTHORISED REPRESENTATIVES AS OF THE DATE HEREIN ABOVE MENTIONED.

Party 1		[Please fill in Customer name]	
Signature 1		Signature 1	
Name		Name	
Désignations		Désignations	
Place		Place	
Date		Date	
Signature 2		Signature 2	
Name		Name	
Désignations		Désignations	
Place Date		Place	
Date		Date	

38. DECLARATIONS FROM SERVICE PROVIDER

SCHEDULE III

The following declarations would be required from the service provider (BIDDER):

- 1) The service provider is not a subsidiary of the Bank and is not owned or controlled by any director or officer/ employee of the Bank or their relatives having same meaning as assigned under Section 6 of the Companies Act 1956
- 2) Counter party risk –Due to inappropriate underwriting or credit assessments
- 3) Business reputation
- 4) Culture
- 5) There are no Complaints against the Service provider
- 6) There are no Outstanding or potential litigation if any to be self-declared by the Service provider.
- 7) Security of own location, it is in secure location.
- 8) The Internal controls within the BIDDER organization are in place
- 9) Audit coverage of Service provider-The process will be open for External Audit as appointed by the bank.
- 10) Reporting and monitoring environment
- 11) Business continuity management document of the service provider to be shared with the bank.
- 12) External factors such as Political, Economic and Social- Bank will not be responsible and the Service provider will be responsible to complete the processes.
- 13) The vendor shall allow the outsourced services to be transferred to another Service provider (on change of contract or being removed due to non-fulfillment of contract) or to bring the outsourced activity back in house (by the bank) if required. This clause is applicable to the service provider after termination of the contract.
- 14) There will be continuous monitoring and assessment by the bank to facilitate undertaking of corrective measures immediately.
- 15) The service provider will not outsource or sublet the outsourced activity to any other service provider.
- 16) Contingency plans for business continuity be documented and presented for continuity of services is to be ensured
- 17) Service Provider to ensure that a robust framework for documenting ,maintaining and testing business continuity and recovery procedures which is necessary for our verification should be in Business Continuity plan.
- 18) The Bank shall call for various information at different intervals to take review of financial and operational condition of the Service provider to access its ability to continue to meet its outsourcing obligations.
- 19) The complaints raised by various chests should be made available to our office every Friday along with the status of date wise resolution.
- 20) An annual assessment will be done every year based on the various reports provided from time to time.
- 21) Original Bank Guarantee will be submitted to Head office on expiry of the older ones from time to time.
- 22) Any statutory or regulatory requirement has to be fulfilled by the service provider during the span of contract without any additional cost to the bank relating to Note sorting process.(be it the machine or team).