

7.3 Technical and Commercial Evaluation criteria

Bidders who meet the eligibility criteria will be subjected to the Technical Scoring Criteria mentioned in **Annexure IV – Technical Evaluation Criteria**. In addition, the Bank also reserves the right to carry out site visits to the bidders' plastic manufacturing and personalisation units, and reference checks with other clients to assist it in the decision-making process. Only the Bidders who have secured 70% marks will be eligible for commercial evaluation. The date and time for opening commercial offer shall be communicated through the Bank's website / e-mail to all technically qualified bidders. The representatives of the bidders present shall sign a register of attendance.

The Commercial Quote will be adjudged on the basis of Total Cost of Ownership as mentioned in **Annexure I – Bill of Material**. The two lowest bids as mentioned on the closed bid documents shall be declared L-1 & L-2. There will not be any further negotiation so the bidders should give their best commercial rates.

L-2 bidder has to match the rates offered by L-1. In case L-2 bidder refuses to match the price offered by L-1, the Bank may ask L-3 bidder to match the rates of L-1 bidder.

The Bank reserves the right to carry out reverse auctions for the Total Cost of Ownership to determine the most viable Commercial Proposal for the Bank. In this case the commercial bids submitted by bidders will not be opened.

If there is a discrepancy between the unit price and the total price that is obtained by multiplying the unit price and quantity, the unit price shall prevail and the total price shall be corrected. If there is a discrepancy between words and figures, the amount in words will prevail. If the bidder does not accept the error-correction, its bid will be rejected, and its bid security may be forfeited.