



PUNJAB NATIONAL BANK

Request for Proposal (RFP) for Selection of Consultant for Implementation of Internal Financial Controls with reference to Financial Statements (IFC-FS)

RFP Reference No. FD: 2020-21/12/01

12/24/2020

Punjab National Bank
Finance Division
Plot No. 4, Sector 10, Dwarka,
New Delhi -110075

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General Details

Tender Reference	RFP Reference No. FD: 2020-21/12/01
Name of Division	Finance Division
Purpose	Selection of Consultant for Implementation of Internal Financial Controls with reference to Financial Statements ("IFC-FS")
RFP Coordinator	Shri P.K. Varshney, Assistant General Manager
Contact Details	Contact No.: – 011-28044422 Email Id–pkv@pnb.co.in Address: Punjab National Bank, Head Office, Finance Division, Plot No. 4, Sector 10, Dwarka, New Delhi – 110075
Date of Issue of RFP	24.12.2020
Last date & Time of Pre-Bid queries, if any	30.12.2020 up to 14:00 HRS
Pre-Bid Meeting Date / Time	02.01.2021 at 15:00 HRS
Last date and time for Hash submission	07.01.2021 up to 16:00 HRS
Last date and time for online bid submission/ Bid Re-Encryption	11.01.2021 up to 14:00 HRS
Time for submission of technical supporting document (Hard Copy)	12.01.2021 up to 16:00 HRS
Date and time of Presentation by the bidders	Will be communicated separately
Place for submission of Bids (Offline Mode)	'Tender Box' The Assistant General Manager, Finance Division, Punjab National Bank, Plot No. 4, Sector 10, Dwarka, New Delhi – 110075
Submission of Technical Bid (Online Mode)	The procedure for submission of Technical bid through online mode has been explained in the document.
Non-refundable Application Fee	Rs.10,000/- + 18% GST should be submitted online only in favour of Punjab National Bank before last date of bid submission in the following account: IFS Code : [PUNB0976200] Bank & Branch : Punjab National Bank, HO Building, Dwarka Sec 10, New Delhi Account No.: [0153002200000078]
Earnest Money Deposit	Nil, in terms of Department of Expenditure, Ministry of Finance, Government of India Office Memorandum No.F.9/4/2020-PPD dated 12.11.2020
Place, Date and time of opening of Bids	Technical Bids will be opened on 13.01.2021 at 15:00 HRS at Punjab National Bank,

	Head Office, Plot No. 4, Sector 10, Dwarka, New Delhi – 110075 The Date, Time and Place of opening of Commercial Bids will be informed subsequently.
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Note:

1. The bidders will have to submit the technical bid in Bank's e-procurement system as well as in hard copy and the Commercial bids only in online form through Bank's e-procurement system.
2. Technical Bids will be opened online as well as in physical form and the commercial bids will be opened only in the online mode.
3. All the interested Bidders, who have not registered earlier with the bank's e-procurement site (<https://etender.pnbnet.in>), would have to register with our e-procurement site. Bidders to ensure to get themselves registered timely, at least two working days before the Hash submission date, to avoid last moment issues.
4. Bidders are advised to go through Bidders Manual available on <https://etender.pnbnet.in> for registration and submission of tenders. If approval of registration is pending at Bank's end, Bidders should immediately contact Bank's Helpdesk on telephone No. 011-28044422 or email us at finbs@pnb.co.in
5. Bidders are required to strictly submit their bids in electronic form using the e-procurement system at <https://etender.pnbnet.in> by using their digital certificates of class II and above (both encryption and signing). Bidders are advised to keep digital certificates (or tokens) ready at time of submission of bid. Use of Digital Certificate is mandatory for participation in e-tendering process. Bidders should ensure that Digital token has not expired or corrupted at the time of e-tendering process.
6. Bidders are advised to go through Bidders Manual for Browser settings, Java settings and technical settings required for participation in the bid. Bidders are advised to follow each & every step mentioned in Bidders Manual. If bidder still faces any problem, he/she should immediately contact Bank Helpdesk on Tel No. 011-28044422 or email us at finbs@pnb.co.in
7. Bids received after closing of the bid in the e-procurement system will be auto-rejected by the system. Please note that HASH SUBMISSION and BID RE-ENCRYPTION is a mandatory activity, failing which Bank will not accept the hard copy of Technical bid.
8. Bidders should submit technical bids well before time rather than waiting for last moment to avoid any technical glitches or networking issues etc. at their end.
9. Bidders are requested to use a reliable internet connection (data cable/ broad band) to safeguard themselves. Bank is not responsible for any technical issues including telephone line glitch, internet response issues, hardware hangs etc.

If Bidders have any queries, they may call us at Helpdesk Tel No. 011-28044422 from 10:00 HRS to 17.00 HRS (except Sundays and Bank holidays).

Disclaimer

The RFP is not a recommendation, offer or invitation to enter into a contract, agreement or any other arrangement. The purpose of this RFP is to provide information to the potential Bidders, who qualify to submit the response to this RFP, and to assist them in responding to this RFP. Although this RFP has been prepared with sufficient care to provide all the required information to the potential Bidders, however, in the event any further/additional information is required by any potential bidders, such bidder(s) on its own cost & endeavour may approach the Bank for clarification which may be considered by the Bank.

The Bank reserves the right to provide such additional information at its sole discretion.

In order to respond to the RFP, if required, and with the prior permission of the Bank, each Bidder may conduct its own study and analysis/assessment and seek its own professional, technical, financial and legal advice, as may be necessary.

The Bank reserves the right of discretion to change, modify, add to or alter any or all of the provisions of this RFP and/or the bidding process prior to deadline for submission of Bids, without assigning any reason whatsoever. Notification of amendments will be made available on the Bank's website at (www.pnbindia.in) as well as e-tender site (<https://etender.pnbnet.in/login>) and will be binding on all Bidders. No separate communication will be issued in this regard.

The Bank, at its discretion, may extend the deadline for a reasonable period for the submission of Bids.

The Bank in its absolute discretion may annul the RFP without assigning any reason whatsoever. The decision of the Bank shall be final, conclusive and binding on all parties.

Confidentiality

This document is meant for the specific use by the bidders interested in participating in this RFP process. This document in its entirety, is subject to Copyright Laws. Punjab National Bank expects the Bidder or any person acting on behalf of the Bidder to strictly adhere to the instructions given in the document and maintain confidentiality of information. The Recipient will be held responsible for any misuse of information contained in the document, and is liable to be prosecuted by the Bank in the event that such a circumstance is brought to the notice of the Bank. By virtue of issuance of this RFP document, the Recipient is subject to the confidentiality clauses.

Abbreviations & Definitions

Assignment	"Assignment" means the work to be performed by the Applicant pursuant to the Contract.
Bidder	Bidder means an interested and eligible party submitting its proposal in response to this RFP
Bank	"The Bank", "PNB" mean Punjab National Bank constituted under the Banking Companies (Acquisition & Transfer of Undertaking) Act 1970.
Bid/Proposal	An Offer made to the Bank in response to the RFP document. Bid may be interchangeably referred to as Proposal.
Selected Bidder	Selected Bidder means the successful Bidder who gets finally selected/appointed based on the criteria set out on the RFP.
Professional	Professional means full time employee that is professionally qualified having minimum qualification of CA / ICWA / MBA (Finance)/L.L.B and are on the payroll of the Bidder.
RFP or RFP document or Tender	Request for Proposal issued by the Bank for the Selection of consultant for Implementation of Internal Financial Controls with reference to Financial Statements ("IFC-FS")
Financial Statement/ Reporting	Financial Statements/Reporting in "Internal Financial Controls with reference to Financial Statements" means Standalone as well as Consolidated Financial Statement/Reporting.

1 Introduction

Punjab National Bank ("The Bank") a Public Sector Bank, constituted under the Banking Companies (Acquisition & Transfer of Undertaking) Act 1970, commenced its operations on April 12, 1895 to undertake Banking activities. The Bank enjoys strong fundamentals, large franchise value and good brand image.

2 Proposal

The Bank is required to comply with Internal Financial Controls with reference to Financial Statements from FY 2020-21 onwards. In this connection, the Bank hereby invites Request for Proposal (RFP) from consultants of repute and proven track record of consulting on Internal Financial Controls and Audit with reference to Financial Statements.

In terms of Section 143(3) (i) of Companies Act 2013, w.e.f. financial year 2015-16, the report of the Statutory Auditors, which is only in the context of the audit of the financial statements relating to Internal Financial Controls Over Financial Reporting, shall state whether the Bank has,

- a. adequate internal financial controls system in place and
- b. the operating effectiveness of such controls.

The Institute of Chartered Accountants of India ("ICAI") has also issued a Guidance Note on Audit of Internal Financial Controls over Financial Reporting (hereinafter referred to as the "Guidance Note") in September, 2015. Reserve Bank of India vide letter DOS.ARG.No 6270/08.91.001/2019-20 dated March 17,2020 had mentioned that the Statutory Central Auditors of the Banks in their reporting obligation has to mention that "Whether the Bank has adequate Internal Financial Controls system in place and the operating effectiveness of such controls" from the financial year 2019-20.

Based on the representations received by RBI from some of the Banks expressing certain difficulties in implementation of the reporting requirements, RBI vide its email dated May 19,2020 has made the above clause optional for the FY 2019-20 and advised that the reporting in this regard shall be made compulsorily from FY 2020-21.

Further, RBI has clarified that in line with the Companies Amendment Act 2017, substituting the words "Internal Financial Control System" in Section 143 (3) (i) in the Companies Act 2013, by the words "Internal financial Controls with reference to Financial Statements" the reporting requirements are now modified as to "Whether the Bank has adequate Internal Financial Controls with reference to Financial Statements and the operating effectiveness of such controls"

It is now proposed to Review and building on the existing Risk Control Matrix (RCMs) in respect of business / operations and documentation exercise included identification of risks and existing controls relating to the schedules to the financial statements and notes to accounts/ disclosures.

It is proposed to implement a full-fledged IFC-FS encompassing all the Business Verticals/ Departments at all level and laying down a Framework for compliance with

respect to the documentation, certification and reporting processes of controls across all Business Verticals/ Departments in accordance with the Guidance Note of ICAI on IFC-FS.

3 Eligibility Criteria

Only those Bidders who fulfil the eligibility criteria mentioned in Annexure-II are eligible to respond to the RFP. Offers received from the Bidders who do not fulfil any of the eligibility criteria mentioned are liable to be rejected.

4 Scope of Work

The Bank proposes to engage the services of a CA firm/ Consulting firm, also referred in this document as Consultant, for implementation of Internal Financial Controls with reference to Financial Statements. It is expected that the team of the selected Consultant will have necessary expertise, experience, capabilities and knowledge in the area, which shall broadly cover the areas listed below:

Set up base “Framework” and document the same for IFC-FS compliance at granular level for all Business Verticals/ Departments/ Operational units at all level.

Ensure compliance with respect to existing controls, identify gaps in existing controls and suggest further controls, validation of all the controls, ascertain efficacy of controls and verify all the processes for ensuring compliance.

Set up and document a process and certify the quarterly Internal Compliances under IFC-FS process for submission to the Board of Directors/ Audit Committee of the Board beginning from the year ending March 2021.

The consultant is expected to provide end to end advisory services for complete implementation of IFC-FS in the Bank.

The list is indicative and not exhaustive i.e. the Scope of Assignment shall include providing all assistance for implementing/ complying with IFC-FS. If there are any changes in guidelines / prescription issued by MoF/RBI/ICAI/SEBI or any other regulator in this behalf, during the tenor of the contract, the same shall also be included in the scope of work.

4.1 Set up base “Framework” for IFC-FS compliance at granular level for the following

4.1.1 Risk assessment

4.1.1.1 Identification of all the key activities within each Business Vertical/ Department/branches at all level and document the processes for the same.

4.1.1.2 Out of the above, the Processes/ Sub-processes for each activity having direct bearing on the financials to be specified.

- 4.1.1.3 The activities will have to be identified for each product or group of homogenous products.
- 4.1.2 Prepare Control documentation of all the processes/ sub-processes with detailed process controls including the Risk Event, Control Objective, Control Activities, and Mitigation Controls (if any)
- 4.1.3 High level Review controls also to be laid down in the respective processes.
- 4.1.4 Testing of Controls (Walkthrough and Testing) - The Controls to be tested with walkthrough process and testing reports to be submitted. The following to be specified for testing frame work:
 - 4.1.4.1 Frequency of testing
 - 4.1.4.2 Sampling of testing.
 - 4.1.4.3 Responsibility of testing.
 - 4.1.4.4 Define thresholds for 'Material Weakness'/'Significant deficiency'
 - 4.1.4.5 Process of reporting results of test of controls to Audit Committee.
- 4.1.5 Document the entire Framework by 15th March 2021 to be put up to Statutory Central Auditor along with the presentation.
- 4.1.6 Document the entire Framework by 15th March 2021 to be put up to Audit Committee.

4.2 Implementation and Compliance with respect to suggested new controls, Testing of the already existing controls in the Bank and submitting a report:

- 4.2.1 Based on the approved RCM framework and the documentation /certification process laid down, the Consultants would be required, on a quarterly basis, to verify the compliance with respect to suggested new controls, existing control testing, identify gaps in existing controls and submitting periodic (quarterly) report thereon.

4.3 IFC-FS - Quarterly Internal Compliance Certification process:

- 4.3.1 Risk and Control documentation should cover all Business Vertical-wise/ Department-wise/ branch level each activity, process, product etc.
- 4.3.2 Consultant to facilitate the Bank to evolve a process of reporting by process owners through 'Bottom-to Top' approach.
- 4.3.3 Consultant to arrange for obtaining suitable statements from the respective Business verticals/ Departments/ Branches for compilation purposes for providing the quarterly reporting for review by MD & CEO and CFO of the Bank and assess effectiveness of existing controls.

- 4.3.4 A suitable reporting format for the above purpose to be designed by the Consultant.
- 4.3.5 It will be the responsibility of the Consultant for monitoring of compliance and reporting the compliances under IFC-FS in the Bank.
- 4.3.6 Based on the existing controls, compliances to be reported for submission to the Audit Committee for the Quarter ending December 2020 and based on the Framework finalized, in consultation with the Bank, quarterly reporting (from March 2021 initially up to conclusion of Statutory Audit of March 2023) to be provided for submission to the Audit Committee & Statutory Central Auditors.
- 4.3.7 In case of delay in implementation of the project, the bidder shall have to bear the penalty to be levied as mentioned in penalty clause of this document.
- 4.4 Interactions with ACB or Auditors for any clarification and/or implementation of suggestions or their recommendations after review. Issuing comfort letter on compliance of IFC-FS.
- 4.5 Bidder is required to appear for a presentation along with the team members who will be deployed permanently on the project before the final selection.

During the implementation of the project, the selected bidder should make available a dedicated project team of full time qualified and experienced professionals (including resource having IT domain) on- site at the Bank's premises in Delhi as per requirement.

However, depending on different phases of the project and experience of team members, the resources may be rotated.

- 4.6 Bidder shall provide training materials (templates, manuals, media, etc.) and train through physical and/or digital mode to equip Bank officials to internally handle Internal Financial Controls with reference to Financial Statements (IFC-FS)
- 4.7 Any other requirement as envisaged by Regulator, ICAI or Statutory Central Auditors.

5 General Provisions and conditions

- a. This RFP and process incidental thereto shall remain subject to the guideline/order issued by Ministry of Finance Department of Expenditure, Govt. of India vide its Order No. 6/18/2019-PPD dated 23rd July 2020. The Model Clause for the tender as prescribed in terms of para 4 of aforesaid order is hereby disclosed as under:

I. Any bidder from a country which shares a land border with India will be eligible to bid in this tender only if the bidder is registered with the Competent Authority.

II. "Bidder" (including the term 'tenderer', 'consultant' or 'service provider' in certain contexts) means any person or firm, including any member of a consortium or joint venture (that is an association of several persons, or firms or companies), every artificial juridical person not falling in any of the descriptions of bidders stated hereinbefore, including any agency branch or office controlled by such person, participating in a procurement process.

III. "Bidder from a country which shares a land border with India" for the purpose of this Order means: - a. An entity incorporated, established or registered in such a country; or b. A subsidiary of an entity incorporated, established or registered in such a country; or c. An entity substantially controlled through entities incorporated, established or registered in such a country; or d. An entity whose beneficial owner is situated in such a country; or e. An Indian (or other) agent of such an entity; or f. A natural person who is a citizen of such a country; or g. A consortium or joint venture where any member of the consortium or joint venture falls under any of the above

IV. The beneficial owner for the purpose of (III) above will be as under:

1. In case of a company or Limited Liability Partnership, the beneficial owner is the natural person(s), who, whether acting alone or together, or through one or more juridical person, has a controlling ownership interest or who exercises control through other means. Explanation—

a. "Controlling ownership interest" means ownership of or entitlement to more than twenty-five per cent, of shares or capital or profits of the company; b. "Control" shall include the right to appoint majority of the directors or to control the management or policy decisions including by virtue of their shareholding or management rights or shareholders agreements or voting agreements;

2. In case of a partnership firm, the beneficial owner is the natural person(s) who, whether acting alone or together, or through one or more juridical person, has ownership of entitlement to more than fifteen percent of capital or profits of the partnership;

3. In case of an unincorporated association or body of individuals, the beneficial owner is the natural person(s), who, whether acting alone or together, or through one or more juridical person, has ownership of or entitlement to more than fifteen percent of the property or capital or profits of such association or body of individuals;

4. Where no natural person is identified under (1) or (2) or (3) above, the beneficial owner is the relevant natural person who holds the position of senior managing official;

5. In case of a trust, the identification of beneficial owner(s) shall include identification of the author of the trust, the trustee, the beneficiaries with fifteen percent or more interest in the trust and any other natural person exercising ultimate effective control over the trust through a chain of control or ownership.

V. An Agent is a person employed to do any act for another, or to represent another in dealings with third person.

VI. The successful bidder shall not be allowed to sub-contract works to any contractor from a country which shares a land border with India unless such contractor is registered with the Competent Authority.

- b. Successful Bidder will undertake to indemnify and keep the Bank and its officers/employees/Directors fully indemnified and harmless from and against all the consequences of any of its actions and/or its sub-contractors, representatives, employees leading to breach of any of the provisions of Law faced, suffered or incurred by the Bank.
- c. Similarly, in the event of any claims being made on the Bank, on account of any breach or non-compliance of any applicable law, unauthorized act, fraud, deed or thing done or omitted to be done or undertaking made or deficiency in service by Successful Bidder, its employees, officers and agents, the Successful Bidder undertakes to pay on first demand made by the Bank of any amount on this account without any demur, contest, protest whatsoever within 7 working days of the demand being made. The Bank may at its discretion settle any or all claims made on it and recover the amount so paid from Successful Bidder and /or make deductions from the amount payable by the Bank to Successful Bidder.
- d. That the Bank, its representatives, its Regulators including RBI or persons authorized by the Regulator, its internal/ external/ other Auditors, shall, whenever required/called for, have access to i) All books, records, information of the Successful Bidder; ii) Any documents, records of transactions and other necessary information processed/ stored by, given to the Successful Bidder; and iii) Any document/information given by the Bank to the Successful Bidder and / or relevant to the outsourced activities available with the Successful Bidder pertaining to the services provided under this Agreement by the Successful Bidder. Bank shall provide a reasonable prior notice before such audit and the cost of the audit shall be borne by the Bank.
- e. The access shall also extend to the books, records, information held by/available with any person/firm agent/company engaged by Successful Bidder or any documents records of transactions and other necessary

information given/stored or processed provided by the Bank, to Successful Bidder and in turn provided by Successful Bidder to another agency, in order to render the required Services to the Banks.

- f. Successful Bidder shall ensure preservation of documents and data in accordance with legal/regulatory obligation of the Bank.
- g. That due diligence/KYC/physical verification of employees of the company/their sub-contractor will be done and proper record of the same will be maintained.
- h. Those adequate steps will be taken to build strong safeguards to avoid the comingling of information/documents records and assets of the Banks with other organizations for whom Successful Bidder undertakes similar services.
- i. That the Successful Bidder will ensure to get its security, practices and control process audited on a regular basis and disclose security breaches, if any, to the Banks. The copy of such audit report including the steps taken to address the issues raised by the auditors be provided to the Banks.

6 Instruction to Bidders

6.1 Power Of Attorney/ Authorization Letter

In case the authorized person delegates authority to another person of the firm/LLP to sign the Bid documents, power of attorney/authorization letter is to be submitted with bid documents.

6.2 Cost of Bidding

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

6.3 Bidding Document

The Bidder is expected to examine all instructions, forms, terms and conditions in the Bidding Documents. Failure to furnish all information required by the Bidding Documents or submission of a bid not substantially responsive to the Bidding Documents in every respect will be at the Bidders' risk and may result in the rejection of its bid without any further reference to the bidder. Bidder should submit the bid strictly as per RFP failing which bid will be rejected as nonresponsive.

6.4 Language of Bids

The bids prepared by the bidder and all correspondence and document relating to the bids exchanged by the bidder and PNB, shall be written in English.

6.5 Authentication of Erasures/ Overwriting Etc.

Any inter-lineation, erasures or overwriting shall be valid only if the person(s) signing the bid initial(s) them.

6.6 Amendment of Bidding Documents

At any time prior to the last Date and Time for submission of bids, the Bank may, for any reason, modify the Bidding Documents through amendments at the sole discretion of the Bank. All amendments shall be uploaded on the Bank's websites

(www.pnbindia.in and <https://etender.pnbnnet.in/login>) and will be binding on all those who are interested in bidding.

In order to provide prospective Bidders a reasonable time to take the amendment if any, into account in preparing their bid, the Bank may, at its discretion, extend the deadline for submission of bids through corrigendum.

6.7 Validity of Bid Document

Bid shall remain valid for 90 days from last date of submission of bid prescribed by the Bank. A bid valid for shorter period shall be rejected by the Bank as nonresponsive.

6.8 Late Bid

Any bid received by the Bank after the deadline for submission of bid shall not be accepted.

6.9 Bid Currency

Prices mentioned/quoted in the bid shall be expressed in the Indian Rupees only.

6.10 Bid Earnest Money

Nil, in terms of Department of expenditure, Ministry of Finance, Government of India Office Memorandum No.F.9/4/2020-PPD dated 12.11.2020.

6.11 Bidding Process (Two Stages)

For the purpose of the present job, a two stage bidding process shall be followed. The response to the present tender shall be submitted in two parts, a) Technical Bid and b) Commercial Bid. The bidders shall have to submit the technical bid in Bank's e-procurement system as well as in hard copy and the commercial bids in only online form through Bank's e-procurement system.

6.11.1 Technical bid

Technical Bid shall contain all the supporting documents regarding eligibility criteria, scope of work, Technical aspects, Compliance statement and Terms & Conditions etc. mentioned in the RFP, and not contain any pricing or commercial information at all. The Technical bid documents with any commercial information will be rejected.

In the first stage, only Technical Bids shall be opened and evaluated. Only those bidders confirming compliance to all the terms & conditions of RFP document shall be short-listed for the second stage i.e. Commercial Bid.

6.11.2 Commercial bid

In the second stage, the Commercial Bid of only those bidders, whose technical bids are short listed after evaluation as per para 6.23, shall be opened.

6.12 Submission of Bid

Bidders are required to strictly submit their bids in electronic form using the e-procurement system at <https://etender.pnbnnet.in/login> to the Bank by using their digital certificates of class II and above (both encryption and signing). All the interested bidders should register themselves in the e procurement system <https://etender.pnbnnet.in/login> for submitting the bids online, if they have not done

earlier. The RFP document and further corrigendum, if any can also be downloaded from bank's website www.pnbindia.in. Bids received after closing of the bid in the e-procurement system are summarily rejected without any reason.

The commercial bid should be submitted online only.

Bidders are required to submit their technical bid in the following manner:

Envelope No.1- Eligibility Documents

Envelope No.1 shall contain duly signed Annexure II along with the supporting documents as mentioned in the annexure. This envelope shall be super scribed "Envelope No. 1- Eligibility documents of RFP for Selection of Consultant for Implementation of Internal Financial Controls with reference to Financial Statements (IFC-FS)" at HO building, Plot No. 4, Sector 10, Dwarka, New Delhi.

Envelope No. 2 – Technical Bid

Envelope No. 2 shall contain technical bid (one set of duly signed tender document except commercial bid). Each page and correction duly signed by Bidders including tender form duly filled in with complete details and descriptions. Bidder shall submit supporting documents in support of technical Bid evaluation criteria as mentioned in tender documents, Check list of all Documents required to be submitted along with Technical Bid as per **Annexure XIV**. This envelope shall be super scribed "Envelope No. 2 - Technical Bid for RFP for Selection of Consultant for Implementation of Internal Financial Controls with reference to Financial Statements (IFC-FS)" at HO building, Plot No.4, Sector 10, Dwarka, New Delhi.

At the time of physical submission of bid, bidder has to submit acknowledgement e-mail received after completion of the bid submission in proof of having submitted the bid online.

6.13 Deadline for Submission of Bid

Bids must be submitted not later than the specified date and time mentioned in the Bid Document. If the specified date of submission of bids being declared a holiday for the Bank, the bids will be received up to the specified time in the next working day. The Bank may, at its discretion, extend this deadline for submission of bids by amending the bid documents, in which case all rights and obligations of the Bank and bidders, previously subject to the deadline, will thereafter be subject to the deadline extended. All the correspondence should be addressed to Bank at the following address.

**The Assistant General Manager
Punjab National Bank, Finance Division
Corporate Office, Plot No. 4, Dwarka Sector-10
New Delhi - 110075**

Please note that HASH SUBMISSION is a mandatory activity, failing which bidder will not be able to submit the bid. For details you may visit our e-Procurement Site <https://etender.pnbnnet.in/login>

6.14 Modification and/or Withdrawal of Bids

Bids once submitted will be treated as final and no further correspondence will be entertained on this.

6.15 Contacting the Bank

Any effort by a bidder to influence the Bank in evaluation of the Bank's bid, bid comparison or contract award decision may result in the rejection of the Bidders' bid. Bank's decision will be final and without prejudice and will be binding on all parties.

6.16 Terms and Conditions of the Bidders

The bidders are not allowed to impose their own terms and conditions to the bid and if submitted will not be considered as forming part of their bids. The bidders are advised to clearly specify the deviations, in case terms and conditions of the contract applicable to this invitation of tender are not acceptable to them.

6.17 Local Conditions

The bidder must acquaint himself with the local conditions and factors, which may have any effect on the performance of the contract and / or the cost

6.18 Banks Right to Accept or Reject Any Bid or All Bids

The Bank reserves the right to accept or reject any bid and annul the bidding process or even reject all bids at any time prior to award of contract, without thereby incurring any liability to the affected bidder or bidders or without any obligation to inform the affected bidder or bidders about the grounds for the Bank's action. The Bank reserves the right to accept or reject any technology proposed by the Consultant. The Bank reserves the right to select more than one Consultant keeping in view its large requirements.

6.19 Bid Opening and Evaluation

In the event of the specified date of bid opening being declared a holiday for Bank, the bids shall be opened at the specified time and place on next working day. In the first stage, only TECHNICAL BID will be opened and evaluated. Those bidders satisfying the technical requirements as determined by the Bank and accepting the terms and conditions of this document shall be shortlisted for making presentation to the internal committee of the Bank. In the second stage, the COMMERCIAL BID of only those bidders, whose technical bids are short-listed, will be opened. Decision of the Bank in this regard shall be final and binding on the bidders.

6.20 Clarifications of Bid

To assist in the examination, evaluation and comparison of bids the Bank may, at its discretion, ask the bidder for clarification and response shall be in writing and no change in the price or substance of the bid shall be sought, offered or permitted.

6.21 Preliminary Examination

The Bank will examine the bids to determine whether they are complete, whether any computational errors have been made, whether required information have been provided as underlined in the bid document, whether the documents have been

properly signed, and whether bids are generally in order. Bids from agents without proper authorization as per authorization form shall be treated as non-responsive.

Arithmetical errors will be rectified on the following basis.

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

The bid determined as not substantially responsive will be rejected by the Bank and may not be made responsive by the bidder by correction of the non-conformity.

The Bank may waive any minor informality or non-conformity or irregularity in a bid, which does not constitute a material deviation, provided such waiver does not prejudice to affect the relative ranking of any bidder.

6.22 Revelation of Prices

The prices in any form or by any reasons should not be disclosed in the technical or other parts of the bid except in the commercial bid. Failure to do so will make the bid liable to be rejected.

6.23 Evaluation and Award Criteria

6.23.1 The Bank will set up an Evaluation Committee for evaluation of the Technical Bids submitted by the bidders.

6.23.2 The Evaluation Committee shall evaluate the Technical Proposals only for those bidders who satisfy the pre-qualification / Eligibility criteria as referred in Annexure II. The technical proposals will be evaluated on the basis of their responses specified in this document. Evaluations will be based on documentary evidence submitted by the bidder with respect to evaluation / selection criteria demonstrating its technical capabilities and competence.

6.23.3 The bidder will have to demonstrate proven capabilities in each of the segments as defined under the terms of reference and due weightage will be given to each segment in the overall scoring.

6.23.4 Each responsive proposal will be given a technical score. A Proposal shall be rejected at this stage if it does not respond adequately to aspects of the RFP or if it fails to achieve the minimum technical score indicated in this document. The Technical proposals which are unsigned and incomplete shall not be evaluated.

6.23.5 During the process of evaluation of the technical proposal, the bidder will be required to make presentation on its Proposal covering Experience/ Technical Proposal including Methodology & Approach, Team Composition, Work Schedule and Activity Schedule etc.

6.23.6 The details of date, time & venue of the presentation will be advised to the eligible bidders separately.

6.23.7 The technical capabilities and competence of the potential Firm reflected in the technical proposal made available should be consistent with the presentation to be made before the committee.

6.23.8 Technical evaluation of the eligible potential Firms will as per the criterion furnished at Annexure V.

6.23.9 After presentation, commercial bids will be opened and evaluated for bidders securing 50% (50 out of 100) or more marks as per scoring given in Technical Bid and Presentation. The Bank reserves the right to reduce the minimum qualifying marks, as above, to ensure that at least two bidders qualify for the commercial bid.

6.23.10 The scoring given in Technical Bid and Presentation as per Annexure V shall have 70 percentage weightage. The commercial bid will be having 30 percent weightage in final selection of the Consultant.

6.23.11 The commercial proposal (for qualified applicants as per Para above) will be opened subsequently. In case of a discrepancy between amount in words and figures, the former will prevail.

6.23.12 The L1 price for the awarded contract will be decided as under:

Tender will be awarded on the basis of Techno Commercial evaluation i.e. 70% Weightage for Technical bid + 30% Weightage for Commercial bid and the bidder who score HIGHEST MARKS

Weightage of technical bid (Max 70%) will be calculated on total marks of technical bid and presentation i.e. 100.

Weightage for commercial bid (Max 30%) will be calculated on the total price quoted.

Example for calculation of weightage of technical and commercial areas under:

- Other higher commercial bids are given financial scores that are inversely proportionate to the lowest price

- On the basis of the combined weighted score for quality and cost, in the prescribed ratio of quality and cost scores, the consultant shall be ranked in terms of the total score obtained, proposal obtaining the highest total combined score will be ranked as L-1
- Weightage of technical bids and commercial bids kept as 70: 30.
- If 3 proposals, A, B, and C were received

Three consultants namely A, B and C participated in the bid process and their technical score are as under:

A=49, B=63 C= 56

After converting them into percentile, we get

$A = (49/63) * 100 = 77.77$

$B = (63/63) * 100 = 100$

$C = (56/63) * 100 = 88.89$

The prices quoted by consultants are as under:

A= Rs 8000, B=Rs 9000, C=Rs10000

The final cost (lower cost in this case is Rs 8000) quoted by the bidders converted into percentile score shall be as under:

$A = (8000/8000) * 100 = 100$

$B = (8000/9000) * 100 = 89$

$C = (8000/10000) * 100 = 80$

As the weightage for technical parameter and cost are 70% and 30% respectively, the final scores shall be calculated as under:

$A = (77.77 * 0.7) + (100 * 0.3) = 84.44$

$B = (100 * 0.7) + (89 * 0.3) = 96.7$

$C = (88.89 * 0.7) + (80 * 0.3) = 86.22$

Proposal B at the evaluated cost of Rs.9,000 was, therefore, declared as L1, although the rate quoted by B in his financial proposal is higher than that quoted by A.

6.24 Governing Law and Disputes

All disputes or differences whatsoever arising between the parties out of or in relation to the construction, meaning and operation or effect of these Tender Documents or breach thereof shall be settled amicably. If, however, the parties are not able to solve them amicably, the same shall be settled by arbitration in accordance with The Arbitration and Conciliation Act, 1996. There shall be a sole arbitrator to be appointed by the Bank and the award made in pursuance thereof shall be binding on the parties. The Arbitrator/Arbitrators shall give a reasoned award. Any appeal will be subject to the exclusive jurisdiction of courts at Delhi.

The bidder shall continue work under the Contract during the arbitration proceedings unless otherwise directed in writing by the Bank or unless the matter is such that the work cannot possibly be continued until the decision of the arbitrator or the umpire, as the case may be, obtained. The venue of the arbitration shall be Delhi.

6.25 Use of Contract Documents and Information

The bidder shall not, without the banks prior written consent, make use of any document or information provided by the Bank or otherwise except for purposes of performing contract. Successful bidder will have to sign Bank's approved Non-Disclosure Agreement (NDA) with the Bank.

6.26 Confidentiality

The Bidder shall not, without the prior written consent of the Bank, make use of any document or information except for purposes of performing this agreement.

The Bidder shall take all steps as may be reasonably necessary to protect the integrity of confidential information and to ensure against any unauthorized disclosure thereof.

The Bidder shall use the confidential information only for the purpose for which it was provided and shall not profit from the same in an unauthorized manner.

The Bidder shall provide access of the Confidential Information to its employees only on need to know basis and such employees/ personnel shall be required to enter into a confidentiality agreement which is of no less stricter terms than this Agreement. Even if some Vendor's employee leaves the job, he will neither share any information about bank Network Security with anybody else nor will he use it for his new job. Vendor shall continue to be responsible for any such act of its ex-employee.

The Bidder shall indemnify Bank against any loss suffered by Bank due to disclosure of confidential information by employee of vendor.

The obligation contained in this clause shall survive after the termination of this agreement for a period of six years.

Confidentiality of customer information should be maintained even after the contract expires or gets terminated.

Confidentiality and Non-disclosure: The Bidder shall not without the consent of Bank make use of any document or information coming in its way while discharging their jobs of bank except for the purpose of performance of this agreement. Vendor will keep all the data, sources and information confidential and will not disclose or release it to any other party. This clause will remain valid even after the termination or expiry of this agreement.

6.27 Assignment

The supplier shall not assign or sub contract, in whole or in part, its obligations to perform under the contract, except with the Bank's prior written consent.

6.28 Force Majeure

Notwithstanding the above provisions, the successful bidder shall not be liable for penalty or termination for default if and to the extent that it's delay in performance or

other failure to perform its obligations under the contract is the result of an event of force majeure. For purposes of this clause, "force majeure" means an event beyond the control of the bidder and not involving the bidders' fault or negligence and not foreseeable. Such events may include, but are not restricted to, war or revolution and epidemics. If a force majeure situation arises, the bidder shall promptly notify the bank in writing of such condition and the cause thereof. Unless otherwise directed by the bank in writing, the bidder shall continue to perform its obligation under the contract as far as is reasonably practical, and shall seek all reasonable alternative means of performance not prevented by the force majeure event.

Provided further that in case of delay of Services due to the Force Majeure, which shall be solely decided by the Bank, the Bank shall not be held liable for non-performance of its obligations under the service agreement and the Bank shall have the right to terminate the Service Agreement without giving any further notice to the Successful bidder. Further, the Bank also reserves the right to assign the work to other without any consequences and claims.

6.29 Non-Disclosure

The selected Bidder/Consultant shall be required to sign/execute a standard Non-Disclosure Agreement with the Bank in terms of **Annexure VII** of this document. Failure to sign the same would make their selection null and void.

6.30 Signing of Contract

The successful bidder(s) shall be required to enter into a Service Level Agreement (SLA), Non-Disclosure Agreement (NDA) and integrity Agreement (IA) with the Bank, as per proforma prescribed /to be prescribed by the Bank, within 10 days of the award of the tender or within such extended period as may be permitted by the Bank.

6.31 Duration of Contract

The selected bidder shall have to complete the assignment expeditiously as per the timeframe mentioned in the Scope of Work. However the consultant is expected to provide end to end support up to the conclusion of Statutory Audit of March 2023.

6.32 Performance Bank Guarantee

The successful bidder has to submit the Performance Bank Guarantee (issued by a nationalized / scheduled commercial Bank except Punjab National Bank, detailed as under:

- a. The successful bidder will have to submit Performance Bank Guarantee amounting to 3 % of Total Contract value as per Annexure IV within 10 days of award of contract valid for a period up to 30th June 2023 from the date of award of contract and should be extended on extension of agreement.
- b. The Performance Bank Guarantee will be furnished for due performance of the contract.
- c. In case vendor submits any false information or successful bidder fails to perform the contract, Bank shall invoke the Performance Bank Guarantee to recover penalty/damages.

6.33 Acceptance of Order

Successful bidder shall be required to accept the order within three days from the date of order placement.

Bank has a right to cancel the order if the same is not accepted within a period of 3 days from the date of order.

6.34 Payment Terms

Payment to the consultant will be made within 30 days of submission of undisputed bill, subject to billing as per the accepted terms of the work order and completion of the work and satisfactory performance as certified by the Banks authority.

Particulars	Percentage
Level I : Conducting training and awareness sessions for all the control owners on IFC-FS Compliance	10
Level II- Set up base 'Framework' for IFC-FS compliance as specified in Scope of Work by 15 th March 2021 and submission of final report for Audit Committee.	20
Level III- IFC-FS Internal Compliance reporting for the year ending March 2021 after validation of all processes and testing of the same.	30
Level IV- (Stages) – Quarterly Compliance Certifications from the quarter ending June 2021 to March 2023- Proportionately after conclusion of Audit/review for each quarter.	40

6.35 Taxes

The prices are inclusive of all charges, Taxes, Statutory levies etc. except GST which will be paid on actual basis.

6.36 Penalty Clause

If Consultant fails to complete the assignment within stipulated time schedule, the Bank shall, without prejudice to its other remedies under the rate contract, deduct from the total contract value, as liquidated damages, a sum equivalent to 0.25 % of the price for each week of delay until completion of project or until the cancellation of contract subject to maximum of 5% of total contract value. The Bank has right to cancel the contract in case services not affected within stipulated time schedule. The Bank is entitled to withhold (deduct) from the Contract price or any other amount, which is due to consultant from this contract, or any other contract.

6.37 Cancellation of Purchase/ Service Order/ Contract

After issuance of purchase order to successful bidder, Bank reserves the right at its sole discretion to cancel the purchase order without giving any notice, for following reasons –

- a. Non submission of acceptance of order within 3 days of placement of order.
- b. Non submission of performance bank guarantee within stipulated time as specified in the RFP.
- c. Non signing of contract within the time specified by bank.
- d. If deliverables are not performed within stipulated time Bank may cancel the entire contract after giving 30 days' notice.

6.38 Signing of Pre Contract Integrity Pact

A “Pre-Contract Integrity Pact” would be signed between PNB and the Bidder which is an integral part of tender/bid documents, failing which the tenderer / bidder will stand disqualified from the tendering process and the bid of the bidder would be summarily rejected.

This is a binding agreement between PNB and Bidders. Under this Pact, the Bidders agree with PNB to carry out the assignment in a specified manner.

This declaration shall form part and parcel of the Integrity Agreement and signing of the same shall be deemed as acceptance and signing of the Integrity Agreement on behalf of the PNB.

Bank will not be bound to accept the lowest quotes and reserves the right to accept or reject any or all the tenders without assigning any reasons whatsoever.

The format of Pre-Contract Integrity Pact will be as per **Annexure-VI**

In this regard, PNB has appointed:

Sh R K Singh E-mail: mrrajksingh@gmail.com (Mobile: 81414 88880) as Independent External Monitor (IEM) for the Integrity Pact.

6.39 Indemnity

The bidder assumes responsibility for and shall indemnify and keep the Bank harmless from all liabilities, claims, costs, expenses, taxes and assessments including penalties, punitive damages, attorney's fees and court costs which are or may be required to be paid by reasons of any breach of the bidder's obligation under these general conditions or for which the bidder has assumed responsibilities under the contract including those imposed under any contract, local or national law or laws, or in respect to all salaries, wages or other compensation to all persons employed by the bidder or bidders in connection with the performance of any system covered by the purchase contract. The bidder shall execute, deliver such other further instruments to comply with all the requirements of such laws and regulations as may be necessary there under to conform and effectuate the purchase contract and to protect the Bank during the tenure of purchase order. Where any patent, trade mark, registered design,

copyrights and/ or intellectual property rights vest in a third party, the bidder shall be liable for settling with such third party and paying any license fee, royalty and/ or compensation thereon.

In the event of any third party raising claim or bringing action against the Bank including but not limited to action for injunction in connection with any rights affecting the services provided by the bidder covered under the purchase contract or the use thereof, the bidder agrees and undertakes to defend and / or to assist the Bank in defending at the bidder's cost against such third party's claim and / or actions and against any law suits of any kind initiated against the Bank.

The written demand by the Bank as to the loss/damages shall be final, conclusive and binding on the selected bidders(s) and the selected bidder(s) shall be liable to pay on demand without any contestation/demur the actual amount of such loss/damages caused to the Bank subject to an upper limit equivalent to the total payment of this project.

6.40 IP Infringement indemnity

The bidder shall indemnify the Bank against all third party claims of infringement of patent, trademark, copyright or industrial design rights, etc. arising from use of the Goods/services, or any part thereof in India.

1. The bidder shall, at their own expense, defend and indemnify the Bank against all third party claims or infringement of intellectual Property Right, including Patent, trademark, copyright, trade secret or industrial design rights arising from use of the products/services or any part thereof in India or abroad.
2. The bidder shall expeditiously extinguish any such claims and shall have full rights to defend it there from. If the Bank is required to pay compensation to a third party resulting from such infringement, the vendor shall be fully responsible including all expenses and court and legal fees and Bank can adjust it from PBG.
3. The Bank will give notice to the vendor of any such claim without delay, provide reasonable assistance to the vendor in disposing of the claim, and shall at no time admit to any liability for or express any intent to settle the claim.
4. The bidder shall grant to the Bank a fully paid-up, irrevocable, non-exclusive license throughout the territory of India or abroad to access, replicate and use software (and other software items) provided by the vendor, including-all inventions, designs and marks embodied therein in perpetuity.

6.41 Termination of Contract

The quality of services given by the bidder & progress of the project will be reviewed fortnightly and if the services are not found satisfactory, the bank reserves the right to terminate the contract by giving 30 days' notice to the bidder, including 15 days curing period. The decision of the bank regarding quality of services shall be final and binding on the bidder. The Bank shall have the right to terminate/cancel the contract with the selected bidder at any time during the contract period, by giving a written notice of 90 days, for any valid reason, including but not limited to the following :

- a. Excessive delay in completion of the assignment
- b. Discrepancies / deviations in the agreed processes and/or products
- c. Violation of terms & conditions stipulated in this RFP
- d. Change in Bank Policy.

Notwithstanding anything contained herein above, the Bank shall have the right to terminate the Agreement without assigning any reason to the Vendor without any consequences.

6.42 Principal to Principal Liability

The employees engaged by the successful bidder shall be deemed to be the employees of bidder only, and the Bank shall not be connected with the employment or the terms and conditions thereof in any way. The bidder alone would comply with the statutory obligations and Labour Regulations/ Rules in this regard. None of the provisions of this Agreement shall be deemed to constitute a partnership or joint venture or employee- employee relationship between the parties hereto, and neither party shall have authority to bind the other except as specifically provided for hereunder. Neither party hereto is the agent of the other nor there is a master –servant relationship between the parties. The relationship is on principal to principal basis.

The successful bidder shall be responsible for payments of all statutory dues with respect to each of his personnel/employees engaged by him to render service under this Agreement with respect to each applicable/extant labour law, including, the Minimum Wages Act, 1948, The Payment of Wages Act, 1936, The Payment of Bonus Act, 1965, The Employees' State Insurance Act, 1948, The Payment of Gratuity Act, 1972, The Maternity Benefit Act, 1961, The Employees' Provident Funds and Miscellaneous Provisions Act, 1952, etc. No dues/contributions under any labour legislations as applicable, remain payable with respect to his personnel/employees. The successful bidder shall have no claims whatsoever against the Bank with respect to payment of statutory dues/contributions to his personnel/employees under applicable labour legislations”.

6.43 Limitation of Liability

The aggregate liability of the successful bidder shall be limited to a maximum of the contract value.

In the following circumstances limitation of liability shall not apply and the successful bidder shall be liable for amount of cost, damages, compensation, penalty etc. suffered by the bank:-

- a. Breach of the confidentiality provisions
- b. Liability for an infringement of a third party's IPR by the successful bidder and
- c. Employment liabilities for the successful bidder's staff relating to the period of their employment within contractual period while working with the bidder and;
- d. Any other liability that cannot be capped or excluded as a matter of applicable law and imposed by the statutory authority/ government bodies/ court tribunals etc.

e. Any other breach caused due to the non-performance of the obligations of the the successful bidder under this RFP.

f. This limit shall not apply to third party claims.

6.44 Survival

The Parties have expressly agreed that any liabilities or obligations set forth in this contract by their nature and content are intended to survive the performance hereof, shall so survive despite such completion/expiration or termination of this contract.

6.45 Non Exclusive Clause:

The Successful bidder shall not have any exclusive right to provide the services to the bank. The bank shall be free to engage any other service provided/s or may entrust services similar to the services or any part thereof to any person/s during on/or after the expiry of the service agreement.

Annexure-I Letter of Consent

To be provided on letter head of the Bidder

**The Assistant General Manager
Finance Division
Punjab National Bank
Corporate Office, Plot No. 4,
Dwarka Sector-10
New Delhi - 110075**

Dear Sir,

Sub: Selection of Consultant for Implementation of Internal Financial Controls with reference to Financial Statements (IFC-FS)

With reference to the above RFP, having examined and understood the instructions, terms and conditions forming part of the RFP, we hereby enclose our offer to get selected for providing our services as detailed in the above referred RFP.

We agree to all the terms and conditions mentioned in the RFP. We hereby submit our Technical Offer in a sealed envelope. The selection shall be binding on us and subject to terms and conditions of the assignment.

Date: _____

Place: _____

Signature of Authorized Signatory
Name of Signatory:
Designation:
Seal of Bidder

Annexure II Compliance to Eligibility Criteria

S. No	Eligibility Criteria	Documents to be submitted	Compliance (Yes/No)
1.	The bidder should be a partnership/ LLP CA Firm or Consulting Firm and should be in existence for last 15 years as on the date of RFP.	A copy of the Registration Certificate of the Partnership Firm / Under LLP Act, along with a Self-Declaration to be furnished by the Bidder on the Partnership Firm / LLP's letter head for the same.	
2.	Bidder should have, during the last 10 years as on 31-03-2020, A. Appointed as consultant for Ind AS in Public Sector / Private Sector Banks or B. Have been a Central Statutory Auditor (CSA) of a Category A* Public Sector Bank or C. Have been a Central Statutory Auditor of Private Sector Bank having minimum Balance Sheet size of Rs.3,00,000 crore as on 31.03.2020	Client Certificate/ Contract with client/ Audit report.	
3.	Bidder should have minimum of, as on 31.03.2020: A. -10- Partners registered as a member of the ICAI, and B. -25- full-time professional staff in India. "Professional Staff "means full-time staff with minimum qualification of CA / ICWA / MBA (Finance)/L.L.B and are on the payroll of the Bidder.	Constitution certificate issued by ICAI/ Self Declaration Certificate	
4.	The Bidder should have an average Gross Receipts/Revenue of Rs. 5 crore or above of last three financial year i.e. 2017-18, 2018-19 & 2019-20 and net profit from Indian operations in every last three financial year. The Bidder should not have negative net worth in any of the last three financial years.	CA certificate / Audited financial statements	
5.	Bidder should not have been banned / declared ineligible for corrupt and fraudulent practices by the Govt. of India / State	A self-declaration by the bidder on their letter head.	

S. No	Eligibility Criteria	Documents to be submitted	Compliance (Yes/No)
	Governments / RBI / ICAI / and should not have any disciplinary proceedings pending against the applicant firm or any of the partners with ICAI / RBI		
6.	The Bidder's Firm should not be owned or controlled by any Director or Employee (or Relatives) of the Punjab National Bank	A self-declaration by the bidder on their letter head.	
7.	The CA Firm/Consulting firm should have in-house capability to take up assignment on their own. Joint and collative Bids will not be accepted.	A self-declaration by the bidder on their letter head.	
8.	The Bidder should have neither failed to perform on any agreement during the last three years, as, evidenced by imposition of a penalty by an arbitral or judicial pronouncement or awarded against the Bidder or its Affiliates /Group Companies/member firms, nor from any project or agreement nor had any agreement terminated for breach by such Bidder or of its Affiliates/Group Companies/ member firms.	A self-declaration by the bidder on their letter head.	
9.	RFP Application Money	Proof of Online Remittance	

***Category "A" Banks** (Large Banks viz. State Bank of India, Punjab National Bank, Bank of Baroda, Bank of India, Canara Bank, Central Bank of India, IDBI Bank¹ and Union Bank of India)

(1 Classification of IDBI Bank will be considered as per the RBI Notification)

Bidder should submit detailed response along with documentary proof for all of the above eligibility criteria. The eligibility will be evaluated based on the bid and the supporting documents submitted. Bids not meeting the above eligibility criteria will be rejected.

Date: _____

Place: _____

Signature of Authorized Signatory

Name of Signatory:

Designation:

Seal of Bidder

Annexure III- Format for RFP queries

S.No.	Reference Clause	Reference Page	Query

Annexure IV- Performance Bank Guarantee Format

(To be submitted by the selected bidder after being appointed as the Consultant in terms of this RFP)

To,
Assistant General Manager,
Punjab National Bank
Finance Division
Dwarka Sector-10
New Delhi-110075

WHEREAS. -----(Name of service provider) a person/ Company / firm registered under the Indian Companies Act, 2013 and having its Registered Office at _____, (Please provide complete address) (hereinafter referred to as "Service Provider") was awarded a contract by Punjab National Bank vide their no.----- dated XX-XX-XXXX (hereinafter referred to as "Memorandum of Understanding/ Work order ") for providing _____ and other related services for _____ Punjab National Bank (kindly elaborate, if felt necessary)

AND WHEREAS, in terms of the conditions as stipulated in the Memorandum of Understanding/ Agreement/ Work Order and the Request for Proposal document No. _____: dated ____for engaging the services of the said Service Provider for _____"), the Service Provider is required to furnish a Performance Bank Guarantee issued by a Scheduled Bank in India in your favour for Rs.-----/- (Rupees _____) towards due performance of the contract in accordance with the specifications, terms and conditions of the _____(the Agreement) entered into between Punjab National Bank and the Service Provider and RFP document (which bank guarantee is hereinafter called as "GUARANTEE").

AND WHEREAS the Service Provider has approached us for providing the said GUARANTEE.

AND WHEREAS at the request of the Service Provider, WE, _____, a body corporate constituted under the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970/1980having it's..... Office at and a branch inter-alia at..... India has agreed to issue the GUARANTEE.

THEREFORE, WE, (name of Bank and its address)..... through our local office at India furnish you the GUARANTEE in a manner hereinafter contained and agree with you as follows:

1. We..... do hereby expressly, irrevocably and unconditionally undertake to pay the amounts due and payable under this Guarantee without any demur, merely on demand from you and undertake to indemnify you and keep you indemnified from time to time and at all times to the extent of Rs.-- -----/-(Rupees ----- only) against any loss or damage caused to or suffered by or that may be caused to or suffered by you on account of any breach or breaches on the part of the Service Provider of any of the terms and conditions contained in the Agreement, Work Order and RFP and in the event of the Service Provider committing default or defaults in carrying out any of the work or discharging any obligation under the Agreement, Work Order or RFP document or otherwise in the observance and performance of any of the terms and conditions relating thereto in accordance with the true intent and meaning thereof, we shall forthwith on demand pay to you such sum or sums not exceeding the sum of Rs.----- -/-(Rupees.----- only) as may be claimed by you on account of breach on the part of the Service Provider of their obligations or default in terms of the Agreement, Work Order and RFP.

2. Notwithstanding anything to the contrary contained herein or elsewhere, we agree that your decision as to whether the Service Provider has committed any such breach/default or defaults and the amount or amounts to which you are entitled by reasons thereof will be binding on us and we shall not be entitled to ask you to establish your claim or claims under this Guarantee, but will pay the same forthwith on your demand without any protest or demur. Any such demand made by Punjab National Bank shall be conclusive as regards the amount due and payable by us to you.

3. This Guarantee shall continue and hold good until it is released by you on the application by the Service Provider after expiry of the relative guarantee period provided always that the guarantee shall in no event remain in force after(date) without prejudice to your claim or claims arisen and demanded from or otherwise notified to us in writing before the expiry of the said date which will be enforceable against us notwithstanding that the same is or are enforced after the said date.

4. You will have the fullest liberty without our consent and without affecting our liabilities under this Guarantee from time to time to vary any of the terms and conditions of the Agreement, Work Order and RFP or extend the time of performance of the contract or to postpone for any time or from time to time any of your rights or powers against the Service Provider and either to enforce or forbear to enforce any of the terms and conditions of the said Agreement, Work Order and RFP and we shall not be released from our liability under this bank Guarantee by exercise of your liberty with reference to matters aforesaid or by reason of any time being given to the Service Provider or any other forbearance, act or omission on your part or any indulgence by you to the Service Provider or any other act, matter or things whatsoever which under

law relating to sureties, would but for the provisions hereof have the effect of so releasing us from our liability hereunder provided always that nothing herein contained will enlarge our liability hereunder beyond the limit of Rs.-----/-. (Rupees.----- only) as aforesaid or extend the period of the guarantee beyond the said (Date) unless expressly agreed to by us in writing.

5. The Guarantee shall not in any way be affected by your taking or giving up any securities from the Service Provider or any other person, firm or company on its behalf or by the winding up, dissolution, insolvency or death as the case may be of the Service Provider.

6. In order to give full effect to the Guarantee herein contained, you shall be entitled to act as if we were your principal debtors in respect of all your claims against the Service Provider hereby guaranteed by us as aforesaid and we hereby expressly waive all our rights of surety ship and other rights, if any, which are in any way inconsistent with any of the provisions of bank Guarantee.

7 Subject to the maximum limit of our liability as aforesaid, this bank Guarantee will cover all your claim or claims against the Service Provider from time to time arising out of or in relation to the Agreement, Work Order and RFP and in respect of which your claim in writing is lodged on us before expiry of this Guarantee.

8. Any notice by way of demand or otherwise hereunder may be sent by courier, telex, fax or registered e-mail, hand delivery and if sent accordingly it shall be deemed to have been given when the same has been posted.

9. The Guarantee and the powers and provisions herein contained are in addition to and not by way of limitation of or substitution for any other guarantee or guarantees hereto before given to you by us (whether jointly with others or alone) and now existing, uncanceled and this Guarantee is not intended to and shall not revoke or limit such guarantee or guarantees.

10. The Guarantee shall not be affected by any change in the constitution of the Service Provider or us nor shall it be affected by any change in your constitution or by any amalgamation or absorption thereof or therewith but will ensure to the benefit of and be available to and be enforceable by the absorbing or amalgamated company or concern.

11. The Guarantee shall come into force from the date of its execution and shall not be revoked/ assigned by us at any time during its currency without your previous consent in writing.

12. We further agree and undertake to pay you the amount demanded by you in writing irrespective of any dispute or controversy between you and the Service Provider in any suit or proceeding including arbitration proceedings pending before any court or Tribunal relating thereto, our liability under this present being absolute and unequivocal. The payments so made by us shall be a valid discharge of our liability for payment here under and the Service Provider shall have no claim against us for making such payment.

13. "Notwithstanding anything to the contrary contained herein:-

- (i) Our liability under this Guarantee shall not exceed ₹_____ [.....]/-;
- (ii) This Bank Guarantee shall be valid up to (being the date of expiry of the Guarantee);
- (iii) We are liable to pay up to the guarantee amount only and only if we receive from you a written claim or demand not later than 12 months from the said expiry date (Date of expiry of guarantee)."

We have the power to issue this Guarantee in your favour and the undersigned has full power to execute this Bank Guarantee under the Power of Attorney dated _____ issued by the Bank in favour of the undersigned.

Dated this the _____ day of _____ 2020.

For and on behalf of

Branch Manager

Seal and Address

Annexure V- Technical Bid Evaluation Criteria

S.No.	Scoring Parameters	Value		Marks
1	No. of annual audits conducted during the last 10 years as on 31-03-2020 as Central Statutory Auditor (CSA) of Public Sector Bank or as a Central Statutory Auditor of Private Sector Bank having minimum Balance Sheet size of Rs.3,00,000 crore.	No. of Audits		Marks
		For each annual Audit (Max. Marks 15)		3
2	No. of assignments during the last 10 years as on 31-03-2020, for appointment as consultant for Ind AS in Public Sector / Private Sector Banks	No. of Assignments		Marks
		<	2	5
		≥2	<5	+3
		≥5		+2
3	Team size of bidder (including partners)	Size of team		Marks
		upto	35	5
		>35	<50	+3
		≥50		+2
4	No. of IFC-FS Engagement in Public Sector Banks, Private Sector Banks or NBFC having minimum Balance Sheet size of Rs. 50000 Crore as per Audited Balance Sheet as on 31.03.2020	No. of Engagements		Marks
		<	2	15
		≥2	<5	+5
		≥5		+5
5	Average Gross Receipts/Revenue of the Bidder for last 3 years (Amt. in Crore)	Avg. Receipts/Revenue		Marks
		≥5	<10	5
		≥10	<15	+2
		≥15	<20	+2
		≥20		+1
6	Presentation by bidder			30
	Total Marks			100

Note:

- For S.No. 1, 2 and 4 Bidders should submit Client Certificate/ Appointment/Engagement letter/contract award or any other document acceptable at the discretion of the Bank.
- For remaining parameters, Bidder should submit documentary proof as specified in "Compliance to Eligibility criteria (**Annexure II**)".

Annexure VI- Proforma for Integrity Pact

**To,
The Assistant General Manager,
Finance Division
Punjab National Bank,
New Delhi**

Subject: Submission of Tender for the for Implementation of Internal Financial Controls with reference to Financial Statements (IFC-FS)

Dear Sir,

I/We acknowledge that Punjab National Bank is committed to follow the principle of transparency equity and competitiveness as enumerated in the Integrity Agreement enclosed with the tender/bid document.

I/We agree that the Notice Inviting Tender ("NIT") is an invitation to offer made on the condition that I/We will sign the enclosed integrity Agreement, which is an integral part of tender documents, failing which I/We will stand disqualified from the tendering process. I/We acknowledge that the making of the Bid shall be regarded as an unconditional and Absolute Acceptance of this condition of the NIT.

I/We confirm acceptance and compliance with the Integrity Agreement in letter and spirit and further agree that execution of the said Integrity Agreement shall be separate and distinct from the main contract, which will come into existence when tender/bid is finally accepted by Punjab National Bank. I/We acknowledge and accept the duration of the Integrity Agreement, which shall be in the line with Article 6 of the enclosed Integrity Agreement.

I/We acknowledge that in the event of my/our failure to sign and accept the Integrity Agreement, while submitting the tender/bid, Punjab National Bank shall have unqualified, absolute and unfettered right to disqualify the tenderer/bidder and reject the tender/bid in accordance with terms and conditions of the tender/bid.

Yours faithfully

(Duly authorized signatory of the Bidder)

To be signed by the bidder and same signatory competent / authorized to sign the relevant contract on behalf of Punjab National Bank.

Integrity Agreement

(On Rs.100 Non-Judicial stamp paper)

This Integrity Agreement is made at on thisday of 2020.

BETWEEN

Punjab National Bank, a body corporate constituted under the Banking Companies (Acquisition and Transfer of Undertaking) Act 1970 (Act no V of 1970) and having its Head Office at Plot no. 4, Sector 10, Dwarka, New Delhi 110075, hereinafter referred to as “The Principal”, which expression shall mean and include unless the context otherwise requires, successors in office and assigns of the First Part.

And

M/s. _____ having its registered office at _____ hereinafter referred to as “The Bidder/Contractor”, expression shall mean and include unless the context otherwise requires, successors and permitted assigns of the Second part.

Preamble

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

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

Section 1- Commitments of the Principal

- (1) The Principal commits itself to take all measures necessary to prevent corruption and to observe the following principles:-
 - a. No employee of the Principal, personally or through family members, will in connection with the tender for, or the execution of a contract, demand, take a promise for or accept, for self or third person, any material or immaterial benefit which the person is not legally entitled to.
 - b. The Principal will, during the tender process treat all Bidder(s) with equity and reason. The Principal will in particular, before and during the tender process, provide to all Bidder(s) the same information and will not provide to any

- Bidder(s) confidential/additional information through which the Bidder(s) could obtain an advantage in relation to the tender process or the contract execution.
- c. The Principal will exclude from the process all known prejudiced person.

- (2) If the Principal obtains information on the conduct of any of its employees which is a criminal offence under the IPC/PC Act, or if there be a substantive suspicion in this regard, the Principal will inform the Chief Vigilance Officer and in addition can initiate disciplinary actions.

Section 2- Commitments of the Bidder(s) / Contractor(s)

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

- f. Bidder(s)/Contractor(s) who have signed the Integrity Pact shall not approach the Courts while representing the matter to IEMs and shall wait for their decision in the matter.

(2). The Bidder(s)/Contractor(s) will not instigate third persons to commit offences outlined above or be an accessory to such offences.

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

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

Section 4- Compensation for Damages

(1). If the Principal has terminated the contract according to Section 3, or the Principal is entitled to terminate the contract according to Section 3, the Principal shall be entitled to demand and recover from the Contractor liquidated damages of the contract value or the amount equivalent to Performance Bank Guarantee.

Section 5- Previous transgression

(1) The Bidder declares that no previous transgression occurred in the last three years immediate before signing of this integrity pact with any other Company in any country conforming to the anti-corruption approach or with any Public Sector Enterprises or central/state government department in India that could justify his exclusion from the tender process.

(2). If the Bidder makes incorrect statement on this subject, he can be disqualified from the tender process or action can be taken as per the procedure mentioned in “Guidelines on Banning of business dealing”.

Section 6- Equal treatment of all Bidders/Contractors/Subcontractors

- (1) In case of Sub-contracting, the Principal Contractor shall take the responsibility of the adoption of integrity Pact by the Sub-contractor.
- (2) The Principal will enter into agreements with identical conditions as this one with all Bidders and Contractors.

- (3) The Principal will disqualify from the tender process all the Bidders who do not sign this Pact or violate its provisions.

Section 7- Criminal charges against violating Bidder(s)/Contractor(s)/Subcontractor(s)

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

Section 8- Independent External Monitor

- (1) The Principal appoints competent and credible Independent External Monitor for this Pact after approval by Central Vigilance Commission. The task of the Monitor is to review independently and objectively, whether and to what extent the parties comply with the obligations under the agreement.
- (2) The Monitor is not subject to instructions by the representatives of the parties and performs his/her functions neutrally and independently. The Monitor would have access to all Contract documents, whenever required. It will be obligatory for him/her to treat the information and documents of the Bidders/Contractors as confidential. He/she reports to the Managing Director and CEO, Punjab National Bank.
- (3) The Bidder(s)/Contractor(s) accepts that the Monitor has the right to access without restriction to all project documentation of the Principal including that provided by the Bidder(s)/ Contractor(s). The Bidder(s)/Contractor(s) will also grant the Monitor, upon his/her request and demonstration of a valid interest, unrestricted and unconditional access to their project documentation. The same is applicable to Sub-contractor.
- (4) The Monitor is under contractual obligation to treat the information and documents of the Bidder(s)/Contractor(s)/Subcontractor(s) with confidentiality. The Monitor has also signed declarations on 'Non-Disclosure of Confidential Information' and of 'Absence of Conflict of Interest'. In case of any conflict of interest arising at a later date, the IEM shall inform MD & CEO, Punjab National Bank and recuse himself/herself from that case.
- (5) The Principal will provide to the Monitor sufficient information about all meetings among the parties related to the Project provided such meetings could have an impact on the contractual relations between the Principal and Contractor. The parties offer to the Monitor the option to participate in such meetings.
- (6) As soon as the Monitor notices, or believes to notice, a violation of this agreement, he/she will so inform the Management of the Principal and request the Management to discontinue or take corrective action, or to take other relevant action. The monitor can in this regard submit non-binding recommendations.

Beyond this, the Monitor has no right to demand from the parties that they act in a specific manner, refrain from action or tolerate action.

- (7) The Monitor will submit a written report to the MD & CEO, Punjab National Bank within 8 to 10 weeks from the date of reference or intimation to him by the Principal and, should the occasion arise, submit proposals for correcting problematic situations.
- (8) If the Monitor has reported to the MD& CEO, Punjab National Bank, a substantiated suspicion of an offence under relevant IPC/PC Act, and the MD & CEO, PNB has not, within the reasonable time taken visible action to proceed against such offence or reported it to the Chief Vigilance Officer, the Monitor may also transmit this information directly to the Central Vigilance Commissioner.
- (9) The word '**Monitor**' would include both singular and plural.

Section 9- Pact Duration

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

If any claim is made/lodged during this time, the same shall be binding and continue to be valid despite the lapse of this pact as specified above, unless it is discharged determined by MD & CEO, PNB.

Section 10- Other provisions

- (1) This agreement is subject to Indian Law. Place of performance and jurisdiction is the "Place of award of work".
- (2) The actions stipulated in this Integrity Pact are without prejudice to any other legal action that may follow in accordance with the provisions of to the extant law in force relating to any civil or criminal proceedings.
- (3) Changes and supplements as well as termination notices need to be made in writing. Side agreements have not been made.
- (4) If the Contractor is a partnership or a consortium, this agreement must be signed by all partners or consortium members.
- (5) Should one or several provisions of this agreement turn out to be valid, the remainder of this agreement remains valid. In this case, the parties will strive to come to an agreement to their original intentions.
- (6) Issues like warranty/Guarantee etc. shall be outside the purview of IEMs.

(7) In the event of any contradiction between the Integrity Pact and its Annexure, the Clause in the Integrity Pact will prevail.

(For & On behalf of the Principal)

(For & On behalf of Bidder/Contractor)

(Office Seal)

(Office Seal)

Place.....

Date.....

Witness 1:
(Name & Address)

Witness 2:
(Name & Address)

Place:

Dated:

Annexure VII- Non Disclosure Pact

By virtue of awarding the Assignment/Contact to the Bidder(s) and in the course of its performance, the selected Bidders may have access to the confidential information and data of the Bank and its customers. The selected Bidders will enter into a Non-Disclosure Agreement to maintain the secrecy of Bank's data as per following:-

By virtue of Contract, as and when it is entered into between the Bank and The Bidder and its implementation thereof, The Bidder may have access to the Confidential Information and data of the Bank and its customers. Bidder will enter into a Non-Disclosure Agreement to maintain the secrecy of Bank's data as per following:

The Bidder will treat the Confidential Information as confidential and shall not disclose to any third party. Bidder will also agree that its employees, agents, sub-contractors shall maintain Confidentiality of the Confidential Information.

The bidder will agree that it shall neither use, nor reproduce for use in any way, any Confidential Information of the Bank without consent of the Bank. That the Bidder will also agree to protect the Confidential Information of the Bank with at least the same standard of care and procedures used by them to protect its own confidential Information of similar importance. Without limitation of the foregoing, Bidder shall use reasonable efforts to advise the Bank immediately in the event that Bidder learns or has reason to believe that any person who has had access to Confidential Information has violated or intends to violate the terms of the Contract to be entered into between the Bank & Bidder and will reasonably cooperate in seeking injunctive relieve against any such person.

That if the bidder hires another person to assist it in the performance of its obligations under the Contract, or assigns any portion of its rights or delegates any portion of its responsibilities or obligations under the Contract to another person, it shall cause its assignee or delegate to be bound to retain the confidentiality of the Confidential Information in the same manner as Bidder is bound to maintain the confidentiality. This Clause will remain valid even after the termination or expiry of this agreement.

The bidder will strictly maintain the secrecy of Bank's data at all time

The bidder shall use the confidential information only for the purpose for which it was provided and shall not make profit from the same in an unauthorized manner.

Bidder shall indemnify the Bank against any loss suffered by the Bank due to disclosure of confidential information by engineers/employees of Bidder.

Yours faithfully

Signature of Authorized Signatory

Name of Signatory:

Designation:

Seal of Bidder

Annexure VIII- Undertaking from Bidder

**The Assistant General Manager
Punjab National Bank
Finance Division
Corporate Office, Plot No. 4,
Dwarka Sector-10
New Delhi - 110075**

Sir

Reg.: Application for Appointment as Consultant for Implementation of Internal Financial Controls with reference to Financial Statements (IFC-FS)

We submit our Bid Documents herewith.

We understand that

- You are not bound to accept the lowest or any bid received by you, and you may reject all or any bid.
- If our Bid for the above job is accepted, we undertake to enter into and execute at our cost, when called upon by the Bank to do so, a contract in the prescribed form. Till such a formal contract is prepared and executed, this bid shall constitute a binding contract between us and bank.
- If our bid is accepted, we are responsible for the due performance of the contract.
- You may accept or entrust the entire work to one Bidder or divide the work to more than one bidder without assigning any reason or giving any explanation whatsoever.
- Bidder means the bidder who is decided and declared so after examination of commercial bids.

Date:

Place:

Yours faithfully

Signature of Authorized Signatory

Name of Signatory:

Designation:

Seal of Bidder

Annexure IX- Bidders Information

S. No.	Information	Particulars / Response
1.	Name of the Bidder Firm/LLP	
2.	Registration No.	
3.	Date of Incorporation of the Bidder firm/LLP	
4.	Address	
5.	Email	
6.	Contact Number (Tel/ Mobile)	
7.	Office address	
8.	Office address at Delhi/ NCR along with details of Key person stationed at Delhi/NCR	
9.	No. of completed years for which practicing in India as on 31.03.2020	
10.	Name, address and account number of the firm's banker(s) Account Number, Account Name, IFSC, Bank Name	
11.	PAN of the firm	
12.	GST registration number of the firm	
13.	Details of major assignments of IFC-FS of banks in India or abroad	
14.	Any other information considered relevant.	
15.	Name, Designation, Tel. No, E-Mail of the authorized signatory submitting the RFP (Please enclose the copy of authorization letter/Power of Attorney)	
16.	Specimen Full signature and Initials of Authorized Signatory	
17.	Whether Bidder has been blacklisted for service deficiency in last 3 years. If yes, details thereof.	
18.	Any pending or past litigation (within three years)? If yes please give details	Yes/No/Comments (if option is 'Yes')

We confirm that, all the details mentioned above are true and correct and if the Bank observes any misrepresentation of facts on any matter at any stage of evaluation, the Bank has the right to reject the proposal and disqualify us from the process.

We hereby acknowledge and unconditionally accept that the Bank can at its absolute discretion apply whatever criteria it deems appropriate, not just limiting to those criteria set out in the RFP document, in short listing of bidders.

We also acknowledge the information that this bid is valid for a period of 90 days, for the short-listing purpose, from the date of expiry of the last date for submission of bid.

Signature of Authorized Signatory

Name of Signatory:

Designation:

Seal of Bidder

Annexure X- Compliance Statement

DECLARATION

Please note that any deviations mentioned elsewhere in the bid will not be considered and evaluated by the Bank. Bank reserve the right to reject the bid, if bid is not submitted in proper format as per RFP.

Compliance	Description	Compliance (Yes/No)
Terms and Conditions	We hereby undertake and agree to abide by all the terms and conditions including all annexure, corrigendum(s) etc. stipulated by the Bank in this RFP. (Any deviation may result in disqualification of bids).	
Scope of work and/ Technical Specification	We certify that the systems/services offered by us for tender conform to the Scope of work and technical specifications stipulated by you. (Any deviation may result in disqualification of bids).	

Date: _____

Place: _____

Signature of Authorized Signatory

Name of Signatory:

Designation:

Seal of Bidder

Annexure XI- Litigation Certificate

To be provided by Statutory Auditor/Chartered Accountant

This is to certify that M/s_____, a firm / LLP incorporated under the _____ with its headquarters at, _____ is not involved in any litigation which threatens solvency of the Bidder.

Dated at ___day of_____2020.

Signature of CA/Statutory Auditor

Name of CA/Statutory Auditor:

Designation:

Seal of Bidder

Annexure XII- Undertaking for Non-Blacklisted

To be provided on letter head of the Bidder

**The Assistant General Manager
Punjab National Bank
Finance Division
Corporate Office, Plot No. 4,
Dwarka Sector-10
New Delhi - 110075**

Sir,

We M/s_____, a Firm/LLP incorporated under the
_____ with its headquarters at,
_____ do hereby
confirm that we have not been blacklisted/ debarred by any Bank/Government
Organization in India during last 3 years.

This declaration is been submitted and limited to, in response to the tender reference
mentioned in this document

Dated at __day of _____2020.

Thanking You,

Yours faithfully,

Signature of Authorized Signatory

Name of Signatory:

Designation:

Seal of Bidder

Annexure XIII

Declaration/ Undertaking from bidder regarding applicability of restrictions on procurement from a bidder of a country which shares a land border with India as per the order no. 6/18/2019-PPD dated 23rd July 2020 issued by Ministry of Finance Department of Expenditure

(This letter should be on the letterhead of the Bidder duly signed by an authorized signatory)

To _____

Punjab National Bank
Corporate Office, Plot No. 4,
Dwarka Sector-10
New Delhi - 110075

Sir,

We, M/s ----- are a private/public limited company/LLP/Firm <strike off whichever is not applicable> incorporated under the provisions of the Companies Act, 1956/2013 Limited Liability Partnership Act 2008/ Indian Partnership Act 1932, having our registered office at ----- (referred to as the "Bidder") are desirous of participating in the Tender Process in response to your captioned RFP and in this connection we hereby declare, confirm and agree as under:

We, the Bidder have read and understood the contents of the RFP and Office Memorandum & the Order (Public Procurement No.1) both bearing no. F.No.6/18/2019/PPD of 23rd July 2020 issued by Ministry of Finance, Government of India on insertion of Rule 144 (xi) in the General Financial Rules (GFRs) 2017 and the amendments & clarifications thereto, regarding restrictions on availing/procurement of goods and services, of any Bidder from a country which shares a land border with India and / or sub-contracting to contractors from such countries.

In terms of the above and after having gone through the said amendments including in particular the words defined therein (which shall have the same meaning for the purpose of this Declaration cum Undertaking), we the Bidder hereby declare and confirm that:

Please strike off whichever is not applicable

1. "I/ we have read the clause regarding restrictions on procurement from a bidder of a country which shares a land border with India; I/ we certify that _____ is not from such a country."
2. "I/ we have read the clause regarding restrictions on procurement from a bidder of a country which shares a land border with India; I/ we certify that _____ is from

such a country. I hereby certify that _____ fulfils all requirements in this regard and is eligible to be considered. [Valid registration by the Competent Authority is attached.]”

3. Further in case the work awarded to us, I/ we undertake that I/ we shall not subcontract any of assigned work under this engagement without the prior permission of bank. Further we undertake that I/we have read the clause regarding restrictions on procurement from a bidder of a country which shares a land border with India and on sub-contracting to contractors from such countries; I certify that our subcontractor is not from such a country or, if from such a country, has been registered with the Competent Authority and will not sub-contract any work to a contractor from such countries unless such contractor is registered with the Competent Authority. I hereby certify that our subcontractor fulfils all requirements in this regard and is eligible to be considered. [Valid registration by the Competent Authority is attached herewith.]”

4. We, hereby confirm that we fulfil all the eligibility criteria as per the office memorandum/ order mentioned above and RFP and we are eligible to participate in the Tender process. We also agree and accept that if our declaration and confirmation is found to be false at any point of time including after awarding the contract, Bank shall be within its right to forthwith terminate the contract/ bid without notice to us and initiate such action including legal action in accordance with law. Bank shall also be within its right to recover from us the loss and damages sustained by the Bank on account of the above.

5. This declaration cum undertaking is executed by us through our Authorized signatory/ies after having read and understood the Office Memorandum and Order including the words defined in the said order.

Dated at ___day of_____2020.

Yours faithfully,

Signature of Authorized Signatory

Name of Signatory:

Designation:

Seal of Bidder

List of documents enclosed:

1. Copy of certificate of valid registration with the Competent Authority (strike off if not applicable)

2.

3.

Annexure XIV- Checklist for documents

Sl. No.	Documents	Attached in Bid (Yes/No)	Page No	
			From	To
1.	Letter of Consent- Annexure I			
2.	Compliance To Eligibility Criteria –Annexure –II			
3.	Consultants Presentation			
4.	Integrity Pact - Annexure – VI			
5.	Non-Disclosure Agreement- Annexure VII			
6.	Bidder's Undertaking Letter as Per Annexure- VIII			
7.	Bidder's Information as Per Annexure – IX			
8.	Compliance Statement as Per Annexure-X			
9.	Litigation Certificate as Per Annexure-XI			
10.	Undertaking For Non-Blacklisted as Per Annexure-XII			
11.	Declaration/ Undertaking from bidder regarding applicability of restrictions on procurement from a bidder of a country which shares a land border with India as per the order no. 6/18/2019-PPD dated 23rd July 2020 issued by Ministry of finance department of expenditure- Annexure XIII			
12.	Proof of Application Money			
13.	Signed Copy of RFP Document and Corrigendum, if any			
14.	Resolution in Favour of Authorized Person and Power of Attorney/Authorization Letter in case The Authorized Person Delegates Authority to another Person of the bidding entity to sign the Bid Documents.			

Technical Bid

Note:

- a) All pages of the bid documents must be signed by authorized person.
- b) All pages of the bid documents should be numbered in serial order i.e. 1, 2,3, and so on.

- c) The technical bid should be properly banded and numbered to find out the documents with annexure in starting explaining positioning of documents in bid.

Signature of Authorized Signatory

Name of Signatory:

Designation:

Seal of Bidder