



# Punjab National Bank



## REQUEST FOR PROPOSAL FOR SELECTION OF TECHNICAL SERVICE PROVIDER FOR SUPPLY, IMPLEMENTATION, CUSTOMIZATION, INTEGRATION, MAINTENANCE AND ENABLEMENT OF ACCOUNT AGGREGATOR ECOSYSTEM SOLUTION

RFP Ref No. PNB/HO/FINTECH/AA/02/2021-22

Dated: 20-11-2021

### **FINTECH DIVISION**

2<sup>nd</sup> Floor, Plot No. 5, Institutional Area  
Sector 32, Gurugram-122001

Email: [fintech@pnb.co.in](mailto:fintech@pnb.co.in)  
Website: [www.pnbindia.com](http://www.pnbindia.com)

## DISCLAIMER

The information contained in this Request for Proposal Document (RFP Document) or subsequently provided to Bidder/s, whether verbally or in documentary form by or on behalf of the Punjab National Bank or any of their representatives, employees or advisors (collectively referred to as — Bank Representatives), is provided to Bidder(s) on the terms and conditions set out in this RFP Document and any other terms and conditions subject to which such information is provided. This document shall not be transferred, reproduced or otherwise used for purpose other than for which it is specifically issued.

This RFP Document is not an agreement and is not an offer or invitation by the Bank Representatives to any party other than the entities who are qualified to submit their Proposal (Bidders). The purpose of this RFP Document is to provide the Bidder with information to assist the formulation of their Proposal. This RFP Document does not purport to contain all the information each Bidder may require. This RFP Document may not be appropriate for all persons, and it is not possible for the Bank Representatives, their employees or advisors to consider the investment objectives, financial situation and particular needs of each party who reads or uses this RFP Document.

The Bank, its employees and advisors make no representation or warranty and shall have no liability to any person, including any Applicant or Bidder under any law, statute, rules or regulations or tort, principles of restitution or unjust enrichment or otherwise for any loss, damages, cost or expense which may arise from or be incurred or suffered on account of anything contained in this RFP or otherwise, including the accuracy, adequacy, correctness, completeness or reliability of the RFP and any assessment, assumption, statement or information contained therein or deemed to form or arising in any way for participation in this bidding process. The Bank also accepts no liability of any nature whether resulting from negligence or otherwise, howsoever caused arising from reliance of any Bidder upon the statements contained in this RFP.

The Bidder is expected to examine all instructions, forms, terms and specifications in the bidding Document. Failure to furnish all information required by the bidding Document or to submit a Bid not substantially responsive to the bidding Document in all respect will be at the Bidder's risk and may result in rejection of the Bid.

The Bank Representatives may in their absolute discretion, but without being under any obligation to do so, update, amend or supplement the information in this RFP Document.

Following terms are used in the document interchangeably to mean:

1. Bank refers to 'Punjab National Bank'.
2. Recipient, Respondent, Bidder means the respondent to the RFP document
3. RFP means the Request for Proposal document.
4. Proposal, Bid means "Response to the RFP Document"
5. Tender means RFP response documents prepared by the Bidder and submitted.
6. Vendor means the successful bidder.
7. CBS means Core Banking Solution implemented in the Bank.
8. DC means Data Centre located at Delhi.
9. DR/DRC/DRS means Disaster Recovery Site located at Mumbai.
10. Purchaser here refers to Bank.
11. Merged entity/Amalgamated entity means the entity created post amalgamation of Punjab National Bank, Oriental Bank of Commerce and United Bank of India.

## BID DETAILS & BRIEF DESCRIPTION

General Details	
Date of commencement of Bidding Process	20/11/2021
Last date and time for sale of Bidding Documents	16/12/2021 up to 16:00 hrs
Last date and time for receipt of pre-bid queries from bidders for Clarifications	01/12/2021 up to 17:00 hrs
Date of Pre-Bid Meeting	04/12/2021 at 15:00 hrs
Last date and time for Online Bid Submission [Both Technical & Commercial Bid] (or Hash submission)	16/12/2021 up to 16:00 hrs
Last date and time for Bid Re-Encryption	16/12/2021, 17:01 hrs to 17/12/2021 upto 14:00 hrs
Last date and Time for submission of Technical supporting document (Hard Copy)	From 16/12/2021 17:01 hrs to 17/12/2021 14:00 hrs
Date and Time of Technical Bid Opening	17/12/2021 at 16:00 hrs
Place of Submission of Bids	Chief Manager Punjab National Bank, Fintech Division, 2 <sup>nd</sup> Floor, Plot No. 5, Institutional Area, Sector 32, Gurugram – 122 001
Place of opening of Bid	Punjab National Bank, Fintech Division, 2 <sup>nd</sup> Floor, Plot No. 5, Institutional Area, Sector 32, Gurugram – 122 001
Address for communication	As above Tel: (0124) 4126214
Cost of RFP	<p>₹ 20,000/-+ 18 % GST*(Non-refundable) should be submitted <b>online only</b> in favour of Punjab National Bank before last date of bid submission in the following account: IFSC Code: <b>PUNB0492800</b>  <b>Bank &amp; Branch: Punjab National Bank, Jharsa, Gurugram -122001 Account No. 4928002200000087 (16 digits) Imprest account – Fintech Division.</b></p> <p>*MSE (Micro and Small Enterprises) bidder is exempted from payment of cost of RFP if bidder can furnish requisite proof subject to the satisfaction of Bank. However Traders/ Sole Agents/ Distributors etc. are excluded from this relaxation</p>

Earnest Money Deposit	<p>Bidder has to submit the “Bid Security Declaration” on their organizations letter head duly signed and stamped by their authorized signatory” accepting that if they withdraw or modify their bids during period of validity of the bid, or if they are awarded the contract but fail to sign the contract, or fail to submit a performance security for performing the Contract or obligations thereunder, before the deadline defined in the request for proposals (RFP) document, they will be Blacklisted.</p> <p>In case, change in any Government guidelines related to EMD then bidder has to adhere the same accordingly.</p>
Contact to Bidders	<p>Interested Bidders are requested to send the email to <a href="mailto:fintech@pnb.co.in">fintech@pnb.co.in</a>, containing following information, so that in case of any clarification, the same may be issued to them: (a) Name of Bidder, (b) Contact person, (c) Mailing address with Pin Code, (d) Telephone No., Fax No., Mobile No. (e) e-mail etc.</p>

**Note:**

1. All the interested Bidders, who have not registered earlier with 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.
2. 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. 011-23765468 or email us at [eprocurement@pnb.co.in](mailto:eprocurement@pnb.co.in)
3. 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.
4. Bidders are advised to go through Bidders Manual for Browser settings and Java settings required for participation in the bid. Follow each & every step mentioned in Bidder Manual. If bidder still faces any problem, he/she should immediately contact Bank Helpdesk on telephone No. 011-23765468 or email us at [eprocurement@pnb.co.in](mailto:eprocurement@pnb.co.in)
5. 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 hardcopy of Technical bid.



6. Bidders should submit bids well before time rather than waiting for last moment to avoid any Technical glitches or networking issues etc. at their end.
7. If Bidders have any queries, they may call us at Helpdesk Telephone No 011-23765468 from 10.00 am to 05.00 pm (except Sundays and Bank holidays).

## Table of Contents

<b>1. About Punjab National Bank .....</b>	<b>9</b>
<b>2. Introduction.....</b>	<b>9</b>
2.1 Background.....	9
2.2 Objective.....	10
<b>3. Eligibility Criteria .....</b>	<b>10</b>
<b>4. Scope of Work .....</b>	<b>12</b>
4.1 Hardware, Software and Tool Requirement.....	14
<b>5. Project Timeline.....</b>	<b>15</b>
a. Project Review.....	15
b. Escalation Matrix.....	16
<b>6. Payment Terms.....</b>	<b>16</b>
<b>7. Service Level Agreement.....</b>	<b>17</b>
<b>8. Evaluation Process .....</b>	<b>19</b>
8.1 Objective of Evaluation Process .....	19
8.2 Eligibility cum Technical Bid Evaluation .....	20
<b>9. Instruction to Bidders .....</b>	<b>21</b>
9.1 Power of Attorney/ Authorization Letter or Resolution Copy .....	21
9.2 Cost of Bidding .....	21
9.3 Bidding Document.....	22
9.4 Language of Bids.....	22
9.5 Authentication of Erasures/ Overwriting etc. ....	22
9.6 Amendment of Bidding Documents .....	22
9.7 Validity of Bid Documents .....	22
9.8 Late Bids.....	22
9.9 Bid Currency .....	22
9.10 Earnest Money of the Bid.....	22
9.11 Bidding Process.....	23
9.12 Pre-Bid Meeting .....	23
9.13 Submission of Bids .....	24
9.14 Deadline for Submission of Bids .....	24
9.15 Modification and/ or withdrawal of Bids.....	25

9.16	Contacting the Bank.....	25
9.17	Terms and Conditions of the Bidding Firms .....	25
9.18	Local Conditions .....	26
9.19	Purchaser's Right to accept or Reject any Bid or All Bids.....	26
9.20	Opening of Bids .....	26
9.21	Clarifications of Bid .....	26
9.22	Preliminary Examination .....	26
9.23	Revelation of Prices .....	27
9.24	Evaluation and Award Criteria .....	27
9.25	Reverse Auction.....	28
9.26	Cancellation of Bid/ Bidding Process .....	29
9.27	Use of Contract Document and Information.....	29
9.28	Confidentiality .....	29
9.29	Force Majeure (Applicable to Successful Bidder/Vendor).....	29
9.30	Onsite Resources for Facility Management Review .....	30
<b>10.</b>	<b>Patent Rights .....</b>	<b>31</b>
<b>11.</b>	<b>Non-Disclosure .....</b>	<b>32</b>
<b>12.</b>	<b>SOURCE CODE ESCROW AGREEMENT .....</b>	<b>33</b>
<b>13.</b>	<b>Terms and Conditions.....</b>	<b>34</b>
13.1	Award of Contract .....	34
i.	Contract Value .....	34
ii.	Notification of Selection of Bidder .....	34
iii.	Signing of Contract .....	34
iv.	Duration of Contract.....	35
13.2	Performance Bank Guarantee .....	35
13.3	Acceptance of Orders to successful vendors.....	36
13.4	Not Acceptance/ Non Execution of Order .....	36
13.5	Payment.....	36
13.6	Service Level Agreement.....	37
13.7	Cancellation of Purchase Order.....	37
13.8	Signing of Pre Contract Integrity Pact.....	37
13.9	Delay in Bidder's Performance .....	37
13.10	Indemnity.....	37
13.11	Termination of Contract .....	39

13.12 Governing Laws and Disputes .....	40
13.13 Use of Contract Documents and Information .....	40
13.14 IPR Rights.....	40
13.15 Assignment.....	41
13.16 Contract between Bank and Successful Bidder .....	41
13.17 Principle to Principle Relationship.....	41
13.18 Limitation of Liability.....	42
13.19 Liquidated Damages .....	42
13.20 Penalty.....	43
13.21 Taxes.....	45
13.22 PROCUREMENT THROUGH LOCAL SUPPLIERS (MAKE IN INDIA).....	45
13.23 No Right to Set off.....	46
13.24. Inspection and Audit.....	46
<b>14. Compliance with laws .....</b>	<b>47</b>
<b>15. Subcontracting .....</b>	<b>49</b>
<b>16. Confidentiality .....</b>	<b>49</b>
<b>17. Publicity .....</b>	<b>52</b>
<b>18. Glossary of Terms .....</b>	<b>53</b>
<b>19. Annexures.....</b>	<b>54</b>
19.1 Annexure 1: Checkpoints to ensure accuracy of the same before Physical Submission of the Technical Bid.....	54
19.2 Annexure 2: Compliance of Eligibility Criteria .....	56
19.3 Annexure 3: Performance Bank Guarantee Format.....	59
19.4 Annexure 4: Undertaking for Not being Blacklisted.....	62
19.5 Annexure 5: Details of Offices .....	63
19.6 Annexure 6: Pre-Bid Queries to be submitted by the Bidder (s).....	64
19.7 Annexure 7: Performa for Integrity Pact.....	65
19.8 Annexure 8: Non- Disclosure Agreement.....	71
19.9 Annexure 9: Proposed Team Format.....	80
19.10 Annexure 10: Notification of Acceptance .....	81
19.11 Annexure 11: Bidder's Information.....	82
19.12 Annexure 12: Compliance Statement .....	83
19.13 Annexure 13: Performance Statement Format .....	85
19.14 Annexure 14: Customer Credential Letter.....	87



19.15	Annexure 15: Commercial Offer.....	88
19.16	Annexure 16: Functional and Technical Specification.....	92
19.17	Annexure 17: certificate of local content .....	98
19.18	Annexure 18: Bid Security Declaration.....	99
19.19	Annexure 19: Parameters regarding Security Control.....	100
19.20	Annexure 20: Compliance Statement for Reverse Auction .....	103
19.21	Annexure 21: Letter of Authority for Participating in Reverse Auction.....	104

## **1. About Punjab National Bank**

Punjab National Bank is one of the most trusted Bank with a network of more than 11000+ branches and 13000+ ATMs spread across India. The Bank offers wide range of products and services to both Corporate and Retails Customers. Bank also provides Credit Card, Banc assurance and depository services to its customers through alternate channels such as Internet Banking, Debit Cards, and Mobile Banking, etc. To expand further reach, Bank is also forgoing ahead with cutting edge technologies and innovative new banking models. Additionally, bank has also developed various in-house software's, portals, and applications etc. to smoothen the day to day internal as well as external functions of the bank.

The mode of connectivity to the branches/offices is a combination of Leased Lines, ISDN Lines VSATs, Radio Links, PSTN and other forms of connectivity, which may emerge in the near future. It has 24 Zonal Offices and 161 Circle offices controlling these branches/ATMs besides specialized service branches, DC/DRS, training establishment and other offices. There are 9 RRBs (Regional Rural Banks) and having various offices at Hongkong, Dubai, Bhutan, UK etc.

## **2. Introduction**

### **2.1 Background**

This Request for Proposal (RFP) document has been prepared for the purpose to select Bidder/Bidders for selection of Technical Service provider for SUPPLY, IMPLEMENTATION, CUSTOMIZATION, INTEGRATION, MAINTENANCE AND ENABLEMENT OF ACCOUNT AGGREGATOR ECOSYSTEM SOLUTION.

The Bank, for this purpose, invites proposal from bidders who are interested in participating in this RFP, who fulfill the eligibility criteria mentioned under Annexure 2 and are also in position to comply with the Project Scope and functional & Technical requirements as mentioned in Annexure 16.

The gradual shift towards digital has got a push due to ongoing pandemic and digital is emerging as the most preferred option for Banking. The Account Aggregator ecosystem is an interoperable, consent-driven architecture, which has a set of standard APIs published by Reserve Bank Information Technology Private Limited (ReBIT) that facilitates secure, seamless and consented sharing of various kinds of financial information. Account Aggregator acts as an intermediary and helps connect the customer to multiple Financial Information Providers (FIPs) through standardized API interfaces. The Account Aggregator framework facilitates consented sharing of information in real time.

Technical Service Provider (TSP) will develop foundation modules that will connect Bank as Financial Information Provider (FIP) and Financial Information User (FIU) with Account Aggregators in the ecosystem.

The solution should facilitate bank to take benefit of using Account Aggregator integration though building partnership agreements with FinTechs, deploying value-added products and services to consumers, capitalizing on customer analytics and insights etc. The solution should be capable of integrating with various systems for building use cases viz. lending, wealth management, personal finance management apps, robo advisory and reconciliation of accounts etc. in secured manner.

In view of these dynamic changes in the Banking sector and for proficient handling of new emerging business models, it has become highly important to strengthen our pace in digital lending by becoming a part of the account aggregator ecosystem for which we shall require the services of a TSP for SUPPLY, IMPLEMENTATION, CUSTOMIZATION, INTEGRATION, MAINTENANCE AND ENABLEMENT OF ACCOUNT AGGREGATOR ECOSYSTEM SOLUTION in order to provide paperless and instant Banking services at the preferred place and channel of the customer.

## 2.2 Objective

The Objective is to select the L1 bidder for Technical Service Provider (TSP) for SUPPLY, IMPLEMENTATION, CUSTOMIZATION, INTEGRATION, MAINTENANCE AND ENABLEMENT OF ACCOUNT AGGREGATOR ECOSYSTEM SOLUTION. The selected bidders shall integrate with the Bank and achieve readiness to commence services to Bank within stipulated timelines as mentioned in this RFP of selection at no additional cost to Bank.

The listed services in this tender are indicative in nature as on date of tender. Tentative projections of Bank have been given for calculation of Total Cost of Ownership(TCO ) for bidders. It shall be responsibility of selected vendor to provide & integrate with the Bank at no additional cost to the Bank.

## 3. Eligibility Criteria

Bidders are expected to meet the following eligibility criteria and submit the relevant documents as per Annexure-2. Bidders failing to either meet these criteria or not furnishing the requisite supporting documents/documentary evidence is liable to be rejected and will not be considered for further bidding process.

Sr. No.	Eligibility Criteria	Documentary Evidence to be submitted to the bank
a.	The Bidder/s may be a Government Organization /PSU /PSE or a limited Company in India incorporated under	Copy of the certificate of Incorporation issued by

	the Companies Act, 1956 or Companies Act 2013 or Partnership firms or partnership LLPs registered under Partnership Act 1932/2008 as amended from time to time, having its registered office/ established setup in India are also eligible.	Registrar of Companies. In case Partnership firms or LLPs registration certificate issued by the Registrar of firms along with the partnership deed and full address of the registered office.
<b>b.</b>	The Bidder should not have been debarred/ blacklisted for corrupt and fraudulent practices or any other reason by the Govt. of India / State Governments / Regulatory Agencies / PSU/other institutions.	Bidder should submit an Undertaking (To be submitted as Annexure -4).
<b>c.</b>	Bidder must provide information that any of its subsidiary or associate or holding company or companies having common director/s or companies in the same group of promoters/ management or partnership firms/ LLPs having common partners have not participated in the bid process.	Letter of confirmation on Bidder company's letter head (self-certified letter).
<b>d.</b>	Bidder must provide an undertaking on their Letter head stating all the Technical features highlighted as a part of Technical Requirement in the RFP are covered in totality in their submitted proposal. The undertaking letter should be supported with relevant documents/ project details.	Letter of confirmation (self-certified letter) from bidder along with duly filled Annexure- 16 (Functional and Technical Specification).
<b>e.</b>	<p>The bidder should have experience of providing services/ solution as a Technical Service provider (TSP) for SUPPLY, IMPLEMENTATION, CUSTOMIZATION, INTEGRATION, MAINTENANCE AND ENABLEMENT OF ACCOUNT AGGREGATOR ECOSYSTEM SOLUTION.</p> <p>The Bidder should have received a PO for providing services/ solution as a Technical Service Provider (TSP) solution in at least 1 Scheduled Public Sector Bank/ Private Sector Bank in India. Implemented solution should have gone live or be under implementation on or before the date of release of this RFP.</p>	<p>a) Certificate from the current authorized signatory of the company.</p> <p>b) Reference Purchase Order / Contract Document/ Customer credentials to be submitted as per Annexure 14)</p>
<b>f.</b>	Must have development Centre and Technical support office in India.	Supporting document.
<b>g.</b>	Past/present litigations, disputes, if any (Adverse litigations could result in disqualification, at the sole discretion of the Bank). Bank, at the time of award of	Brief details of litigations, disputes, if any are to be given on company's letter

	contract and at its sole discretion, can disqualify the Bidder in case of any adverse litigation past/present.	head. In case there is no Past/present litigations/ disputes, declaration regarding the same shall be provided on Company's Letter head.
h.	Bidder should provide client references and contact details (email/ landline / mobile) of 1 customer for whom the Bidder has executed similar projects in India( with PO date and go live date of the Project),	Client References
i.	The solution offered by the company should not violate any Intellectual Property Rights.	<ul style="list-style-type: none"> <li>• Undertaking</li> </ul>
j	<p>The Bidder must comply with the requirements contained in O.M. No. 6/18/2019-PPD, dated 23.07.2020 order (Public Procurement No. 1), order (Public Procurement No. 2) dated 23.07.2020 and order (Public Procurement No. 3) dated 24.07.2020 regarding bidders <b>from a country which shares land border with India.</b></p> <p><i>Any bidder from a country which shares a land border with India will be eligible to bid in this RFP only if the bidder is registered with Department of Promotion of Industry and Internal trade (DPIIT). Bidder for the purpose of this RFP (including the term 'Agency')</i></p>	Undertaking to be submitted in Annexure 17 and provide registration certificate issued by c statutory Auditor/ Cost Auditor.

#### 4. Scope of Work

Bank intends to Select Technical Service Provider for SUPPLY, IMPLEMENTATION, CUSTOMIZATION, INTEGRATION, MAINTENANCE AND ENABLEMENT OF ACCOUNT AGGREGATOR ECOSYSTEM SOLUTION for strengthening and automating its Digital as well as physical channel lending and customer on-boarding and servicing journeys. Bidder must provide a solution which will integrate with Bank's systems along with existing Account Aggregators in the (AA) ecosystem. Bidder will have to integrate with new account aggregators as and when on boarded in the AA ecosystem as per the rates identified in this RFP.

The offered solution should be based on the requirements as mentioned in the RBI Master Direction DNBR.PD.009/03.10.119/2016-17 dated 2<sup>nd</sup> September 2016 (updated as on November 22, 2019; as on February 23, 2018; as on November 09, 2017) and ReBIT Technical standards as may be updated from time to time.

The bidder should provide Perpetual Licenses of the solution for all the modules/ softwares tools etc. The bidder should also provide One-year warranty post go live and subsequently ATS for the offered solution which shall include implementation, Configuration, Integration of APIs and Certification for Account Aggregator Ecosystem as

FIP and FIU modules. This license may be used by the bank for itself {in India and/or at its overseas offices}/ any of its subsidiaries/associates/RRBs.

The proposed solution should broadly cover the following features and functionalities other than the detailed functionalities provided as Annexure 16 Functional and Technical Specification.

- System should be capable of integrating with various existing and future applications of the Bank and other outside third-party applications if required by the Bank.
- System should be capable of providing data from various sources in raw digital forms (XML, JASON etc.) for consumption of Bank's Lending, Analytics and other platforms/applications.
- System should also be capable of providing data from various sources in processed form which should be downloadable in Word, Excel or PDF file formats etc.
- System should also be capable of providing an interface independent of integrations with Banks CBS, lending, Analytics and other platforms for requesting data from various sources in Bulk as well as raising requests one single request and response basis.
- System should support capturing of customer consent for raising request for data where regulators have mandated specific customer consent.
- System should have the ability to configure and comply with Bank's Risk and Information Security policies.
- Bidder should submit a detailed technical **document** on the following aspects as part of bid document, which should also be covered and explained by bidder in presentation, which shall be considered part of Technical Bid.
  - How information Security and Confidentiality is handled by their system/solution.
  - The complete system architecture of proposed solution.
  - The privacy framework of the technical.
  - The UI/UX design and API implementations details.
  - The ability in aggregating financial information from other financial data resources in India.
- System should be capable of generating the following reports (not limited to):
  - User wise & Channel wise report
  - Request Success & Failure report
  - Statutory & Regulatory report
- Aggregate all of the customers financial information related data from all of the sources where the customer holds a financial account with. Aggregation of data may be from other online systems or through statement upload.
- Bidder to ensure that the data is protected from any unauthorized access wherein the data may be disseminated to any unwanted source. Data integrity to be maintained at all point of time.

- Proposed solution should have highly scalable architecture, initially supporting minimum 150 transactions per second (TPS for both FIP and FIU gateway solutions) and thereafter increase to 250 or more the solution should be scalable. Hardware and software as per clause 4.1 shall be provided by Bank. Bidder should also be responsible for creating separate development and UAT environment setup for multiple user simulating near production functionalities
- Successful Bidder should be able to comply with the regulatory & statutory requirements and also to get the required certifications done as per the requirements Ecosystem on ongoing basis.
- Any new advisory/guidelines issued by regulatory authorities like RBI, MoF, DFS, GOI, SEBI, NPCI, IBA, SIDBI, NABARD etc. need to be implemented free of cost.
- Successful Bidder to ensure Integration with all the Account Aggregators which are already LIVE as on date of release of this RFP. Further, Successful Bidder to also integrate and implement the Solution as per scope of work with additional Account Aggregators which will be LIVE in the Account Aggregator Ecosystem after the date of release of this RFP.
- The proposed solution should provide the APIs for the integration with the Bank Current Systems or the Systems which will be procured in future by Bank.

#### **4.1 Hardware, Software and Tool Requirement**

Bidders is required to offer the software/Hardware/Tools etc. proposed as a part of the offered solution which should be agnostic in nature. Bidders' will be required to provide the specification and sizing for the necessary hardware, to operationalize the complete solution. Bank will discuss and finalize the hardware server, Storage, OS & Database License only to be used for the offered solution with the successful bidder and thereafter procure the software/Hardware/Tools etc. Any other Middleware or tool required for the successful operationalization of the solution should be factored in and provided by the successful bidder and requisite commercials should be factored in as part of Commercial Bid. The bidder will be responsible for installation, configuration, performance management, monitoring and upkeep of the whole solution.

The bidder must design the solution with high availability & secure Infrastructure in Data Centre and Disaster Recovery site making the proposed solution adequate to fulfil PNB's requirements and make sure that they are as per Industry accepted security standards and best practices. The Offered Solution should be capable of being shifted from On-premise to On-cloud model/Bank's cloud service provider, if required by the Bank in future. The offered solution design should be such that it should be capable of deployment on-premise/private cloud/VM Ware etc.

The proposed hardware sizing must include:

1. Setting up of Production Environment (Web, Application & Database Server)
2. Setting up of DR site of equal capacity (Web, Application & Database Server)
3. The Solution should also include testing setup (UAT) (Web, Application & Database Server).
4. Storage



5. Other components required for hosting the hardware including server racks, cables, HSM etc. (DC, DRC and UAT)

The proposed system must be capable of and compatible for Disaster Recovery Implementation with Recovery Point Objective (RPO)- 30 minutes and Recovery Time Objective (RTO)- 120 minutes. The successful bidder should describe the provisions for disaster recovery and show that the proposed solution facilitates disaster recovery. The bidder needs to submit the technical architecture relating to data replication between primary and secondary site.

The bidder has to carry out hardening of OS (Operating System/DB/App) at the time of configuration on OS/DB/App and its related software, etc.

The proposed hardware needs to meet data, performance, load balancing, concurrent usage, scalability, availability requirements of the project. The bidder shall further ensure that at any point hardware parameters (like CPU, Memory, hard disk, NIC, etc.) should not cross the 75% utilization levels at the primary data center and Disaster Recovery Center.

Additionally, for bank to plan the hosting area, bidder will have to provide the following in DC and DRC:

- Space Requirements (per square feet)
- Power requirements

If the Bank requires at a later stage the bidder should provide redundancy of hardware, software, licenses etc. at DC as well as DR for PNB sponsored RRBs separately.

## 5. Project Timeline

The Bidder shall be responsible for the overall implementation and roll-out of solution. If the BIDDER fails to do so within the stipulated time schedule or by the date extended by the Bank, it will be a breach of contract. In such a case, Bank would be entitled to charge a penalty as specified in this document.

Particulars	Activity	Timeline
Technical Service Provider Solution	Finalization of SRS (including development)	T + 4 weeks
	User Acceptance Testing & Audit Closure	T + 8 weeks
	Go-Live sign off	T + 10 weeks

\*T is the date of Purchase Order

### a. Project Review

The progress in the project implementation will be closely monitored and reviewed periodically by the Bank.

The members of the committees will be finalized after selection of the bidder for the project.



## b. Escalation Matrix

The bank as well as the Bidder will decide an escalation matrix to resolve any issues that may crop up during project period. Both the bank and Bidder shall inform the names of the persons, designation, Email ids and their telephone numbers for the escalation matrix to be effective.

## 6. Payment Terms

The payment terms are as follows:

Deliverable	% of Payment	Stage
<b>Solution Cost</b>		
Cost of Account Aggregator Solution as per the scope of work including implementation, configuration, Integration of APIs and Certification for Account Aggregator Ecosystem. One time Corporate perpetual License fee for the proposed solution and its components if any.	70%	Completion of Customization of the module, SRS Documentation & UAT Sign off from Bank.
	30%	Go Live Signoff from Bank.
Training Cost	100%	100% cost would be payable post successful completion of the training to the designated officials as per Bank's Requirement i.e. Minimum 3 Batches for 50 Officials each.
Escrow Cost	100%	100% Escrow cost will be paid.
<b>Cost of onboarding additional Account Aggregators as per scope of work.</b>	70%	Completion of Integration/Customisation of Module, SRS Documentation & UAT Sign off from Bank
	30%	Go Live Signoff from Bank
<b>ATS/AMC Cost for Account Aggregator Solution</b>  (The ATS % should not be less than 10% of the solution cost as table a in this Annexure). The ATS will be charges 1 year after warranty.	Quarterly in Arrears	ATS shall commence on completion of warranty period and will be paid quarterly in arrears

<b>Resource Cost</b> Facility Management Cost (Successful Bidder to quote rate for one resource onsite)	Quarterly in Arrears	The payment will be paid in arrears at the end of every quarter
<b>Cost of Additional Work</b> Successful Bidder to quote for 1 Manday rate. The bidder to quote for this cost for any additional work to be done by the bidders which is not covered under the scope of this RFP Document and required for any future integrations.	In Arrear	100 % payment will be released on actual calculation of the Work to be done and Mandays efforts. The payment shall be released after completion of the Work allotted.

All out of pocket expenses, travelling, boarding and lodging expenses for the entire term of this detailed document and subsequent agreement is included in the amounts and the Bidder shall not be entitled to charge any additional costs on account of any items or services or by way of any out of pocket expenses, including travel, boarding and lodging etc.

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

## 7. Service Level Agreement

The Service Level Agreement is developed to provide Bank with optimal services rendered by the successful bidder. This will be based on quality of reports, uptime, response time, handling of peak demand for the services bidder has been selected.

The SLA parameters for different services will be defined on a case to case basis. The bidder has to abide by the timelines and other parameters mentioned by the bank or else bank will take appropriate action which may include deduction of penalty from residual payment or even revoking the PBG.

i The SLA parameters shall be monitored on a monthly basis as per the individual SLA parameter requirements. However, if the performance of the services is degraded significantly at any given point in time during the contract period and if the immediate measures are not implemented and issues are not rectified to the complete satisfaction

of the Bank, then the Bank will have the right to take appropriate action including deducting penalty from residual payment or revoking the PBG.

ii A Service Level breach will occur if the successful bidder fails to meet Minimum Service Levels, as measured on a quarterly basis, for a particular Service Level. Overall Availability and Performance measurements will be on a monthly basis for the purpose of Service Level reporting. An "Availability and Performance Report" will be provided by the bidder on monthly basis in the Bank's suggested format and a review shall be conducted based on this report. A monthly Availability and Performance Report shall be provided to the Bank at the end of every month containing the summary of all incidents reported and associated bidder performance measurement for that period.

iii Review Committee and Review Mechanism: The designated review committee / members, on a quarterly basis, shall review and discuss the services, delivery and performance standard compliance of the selected bidder. The review would be at the discretion of the Bank and would include but not be limited to:

- Service provided during the review period
- Major incidents during the review period
- Problems that remains outstanding
- Review of Change requests
- Future events or business developments that will affect the Service
- Review any potential changes required to the SLA
- Agree items for submission to the executive decision making
- Review schedules for Services provided

iv The bidder is expected to provide service levels as defined by the bank on case to case basis depending on the criticality of project during the warranty period. In case these service levels cannot be achieved at service levels defined in the project, it shall result in a breach of agreement and invoke the penalty clause. Payments to the bidder are linked to the compliance with the SLA metrics laid down by the Bank on case to case basis. During the contract period, it is envisaged that there could be changes to the SLA, in terms of addition, alteration or deletion of certain parameters, based on mutual consent of both Bank and the selected bidder.

v Penalty for downtime: If the selected bidder fails to deliver the required services due to reasons attributable to him like non-accessibility of the application, non-availability of the Technical personnel / manpower, etc. the cumulative penalty, as applicable, would be imposed as mentioned below while processing the payment for respective milestone.

## **8. Evaluation Process**

### **8.1 Objective of Evaluation Process**

- i. The evaluation by Punjab National Bank will be undertaken by an Internal Committee formed by the Bank. The bank may consider recommendations made by External Experts/Consultants on the Evaluation. The decision of the committee shall be final.
- ii. The Bank will scrutinize the offers to determine whether they are complete, whether any errors have been made in the offer, whether required eligibility and Technical documentation has been furnished, whether the documents have been properly signed, and whether items are quoted as per the schedule. The Bank may, at its discretion, waive any minor infirmity, non-conformity, or irregularity in a Bid, which does not constitute a material deviation. This shall be binding on all Bidders and the Bank's decision in the matter will be final.
- iii. Each Recipient acknowledges and accepts that the Bank may, in its sole and absolute discretion, apply whatever criteria it deems appropriate in the selection of bidder, not limited to those selection criteria set out in this RFP document.
- iv. Bank may call for any clarifications/additional particulars on the Eligibility cum Technical bids submitted. The Bidder has to submit the clarifications/ additional particulars in writing within the specified date and time. The Bidder's offer may be disqualified, if the clarifications/ additional particulars sought are not submitted within the specified date and time. Bank reserves the right to call for presentation/s, product walkthroughs, on the features of the solution offered etc., from the Bidders based on the Technical bids submitted by them. Punjab National Bank also reserves the right to conduct Reference Site Visits at the Bidder's client sites. Through this Request for Proposal, Bank aims to select Bidder (s) / application provider (s) who would undertake the designing and implementation of the required solution. The Bidder shall be entrusted with end-to-end responsibility for the execution of the project under the scope of this RFP. The Bidder is expected to commit for the delivery of services with performance levels set out in this RFP with a Service Level Agreement.
- v. Bidder as part of technical evaluation has to demonstrate Proof of Concept (POC)/ presentation of their Account Aggregator Ecosystem solution in front of the Technical Evaluation Committee. Technical Evaluation committee has right to disqualify any bidder, if found during the presentation that the bidder is not capable to deliver the desired solution as sought in the RFP. Bidder has to arrange for site visit to bank officials if required during technical evaluation of bids.

- vi. Adherence to Terms and Conditions: The bidders who wish to submit responses to this RFP should abide by all the terms and conditions contained in the RFP. The bidder is required to put in a no deviation bid as per Annexure-12. If the responses contain any extraneous conditions put in by the respondents, such responses may be disqualified and may not be considered for the selection process.
- vii. The competitive bids shall be evaluated in two stages: Eligibility Cum Technical Bid and Commercial Bid
- viii. During evaluation of the Tenders, the Bank, at its discretion, may ask the Bidder for clarification with respect to the tender. The request for clarification and the response shall be in writing, and no change in the substance of the tender shall be sought, offered, or permitted. The Bank reserves the right to accept or reject any tender in whole or in parts without assigning any reason thereof. The decision of the Bank shall be final and binding on all the bidders to this document and the Bank will not entertain any correspondence in this regard. The objective of evolving this evaluation methodology is to facilitate the selection of the most suitable FinTech firms which meet the functional / Technical requirement of the Bank.

## 8.2 Eligibility cum Technical Bid Evaluation

### First Stage: (Eligibility cum Technical Evaluation)

- i. Bid document must be submitted in a single hard-bound file. (No loose pages must be submitted). All pages of the Bid Document must be serially numbered and must be properly **signed by the authorized signatory and stamped** by Bidder's Official seal. All Annexure must be on the **letter head** of the Bidder, except those which are to be provided on stamp paper. All documents, addressed to the Bank, should be submitted in Original. (No Photocopies will be acceptable)
- ii. Eligibility cum Technical bid opening will be done in presence of authorized representatives of all the bidders (if they choose to be present) who have submitted technical bid successfully (both Online & in Hard-Bound File) within the stipulated time lines set by the Bank.
- iii. After that eligibility cum technical bid will be evaluated based on the eligibility criteria defined in the RFP document. Bids complying with all the eligibility criteria and confirming compliance to all the terms & conditions of RFP document would be further evaluated on technical parameters.

- iv Bidders satisfying the technical requirements (mentioned in the RFP) as determined by the Bank and accepting the terms and conditions of this document shall be short-listed for further bidding process.
- v PNB will determine to its satisfaction whether the bidder selected as having submitted the best evaluated responsive bid is qualified to satisfactorily perform the contract. The decision of PNB will be final in this regard.
- vi The Bank reserves the right to accept or reject any product/ item/ technical/ module/ functionality proposed by the bidder without assigning any reason thereof. The Bank also reserves the right to reject any Bid, in case any of the Technical Specification is not in compliance to Bank's requirement. Decision of the Bank in this regard shall be final and binding on the bidders.

### **Second Stage: (Commercial Evaluation: Price Schedule)**

In the second stage, the COMMERCIAL BID of **only** those bidders will be opened who fulfill the eligibility criteria and Technical Functional Specification (post completion of eligibility and technical evaluation).

The commercial bids shall be opened in the presence of shortlisted bidders, if they choose to be present. The intimation of time and place of opening of commercial bids will be informed separately to the shortlisted bidders only. If the shortlisted bidders or their duly authorized representatives are not present, the commercial bids will be opened in their absence. No information regarding the Commercial opening will be provided later to the bidders who did not attend the commercial opening, neither telephonically nor through mail.

## **9. Instruction to Bidders**

### **9.1 Power of Attorney/ Authorization Letter or Resolution Copy**

In case of company, Board Resolution in favor of authorized person and Power of Attorney/Authorization letter in case the authorized person delegates authority to another person of the company to sign the Bid documents is to be submitted with bid documents.

In case of partnership firm, an undertaking from all partners authorizing the managing partner or any other partner of the firm to sign and execute all the documents/ agreements for and on behalf of the firm in relation to the present bid should be submitted.

### **9.2 Cost of Bidding**

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

### **9.3 Bidding Document**

The Bidder is expected to examine all instructions, Annexures, 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 treated as nonresponsive and will be liable for rejection

### **9.4 Language of Bids**

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

### **9.5 Authentication of Erasures/ Overwriting etc.**

Any inter-lineation, erasures or overwriting shall not be valid and it will lead to rejection of bid without quoting any reason.

### **9.6 Amendment of Bidding Documents**

At any time prior to the last Date and Time for submission of bids, the Bank may, for the reason it deems fit, modify the Bidding Documents through amendments at the sole discretion of the Bank. All amendments shall be uploaded on the Bank's websites (<https://etender.pnbnet.in>) 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. Bidders are required to go through any subsequent amendment/Corrigendum/clarifications meticulously and submit their queries, if any, at least 2 working days before the bid submission date to avoid any last minute issues.

### **9.7 Validity of Bid Documents**

Bid shall remain valid for **180 days** from last date of submission of bid prescribed by PNB or amalgamated entity. A bid valid for shorter period shall be rejected by the purchaser as nonresponsive.

### **9.8 Late Bids**

Any bid received by the Bank after the deadline for submission of bid will be rejected.

### **9.9 Bid Currency**

Prices shall be expressed in the Indian Rupees only.

### **9.10 Earnest Money of the Bid**

Bidder has to submit the "Bid Security Declaration" on their organizations letter head duly signed and stamped by their authorized signatory" accepting that if they withdraw or modify their bids during period of validity of the bid, or if they are awarded the contract but fail to sign the contract, or fails to submit a performance security for performing the contract or obligations thereunder before the deadline defined in the request for proposals (RFP) document, they will be Blacklisted.

In case, change in any Govt guidelines related to EMD then bidder has to adhere the same accordingly.



## 9.11 Bidding Process

### Eligibility cum Technical Bid

- i. For the purpose of the present tender, a two-stage bidding process will be followed. The response to the tender is to be submitted in two parts:
  - a. Eligibility cum Technical Bid (Both Hardcopy and Online)
  - b. Commercial Bid (Online only)
- ii. The bidders will have to submit the Technical bid and commercial bid in Banks e-procurement system. The Eligibility cum Technical bid must be submitted in hard bound file in a sealed envelope super scribing “Eligibility cum Technical Bid response against RFP for Technical Service Provider (TSP) for SUPPLY, IMPLEMENTATION, CUSTOMIZATION, INTEGRATION, MAINTENANCE AND ENABLEMENT OF ACCOUNT AGGREGATOR ECOSYSTEM SOLUTION in Punjab National Bank” & also online. Unsealed envelopes will not be accepted. Eligibility cum Technical Bid will contain all the supporting documents regarding eligibility criteria, scope of work, Technical aspects, Compliance statement and Terms & Conditions etc. mentioned in the RFP, and should not contain any pricing or commercial information at all. Eligibility cum Technical bid documents with any commercial information may be rejected
- iii. In the first stage, only ELIGIBILITY CUM TECHNICAL bids will be opened and evaluated. Bids of only those bidders would be evaluated further who comply with all the eligibility criteria's mentioned in the tender. Only those satisfying the Technical requirements (mentioned in the RFP) as determined by the Bank and accepting the terms and conditions of this document shall be short-listed.
- iv. All documents/letters, addressed to the Bank, should be submitted in Original and duly signed by authorized signatory of company and stamped. (No Photocopies will be acceptable). Authorized signatory shall be as per Board Resolution.

## 9.12 Pre-Bid Meeting

Bidders are required to submit pre-bid queries (as per Annexure 6), within the stipulated timelines as given in the General Tender Details, through **email** (In excel format only) to [Fintech@pnb.co.in](mailto:Fintech@pnb.co.in) with **subject “Pre-bid Queries for Technical Service Provider (TSP) for SUPPLY, IMPLEMENTATION, CUSTOMIZATION, INTEGRATION, MAINTENANCE AND ENABLEMENT OF ACCOUNT AGGREGATOR ECOSYSTEM SOLUTION RFP”**.

Bidders are also required to bring hard-copy of the same queries on their letter head, duly-signed and stamped by their authorized signatory at time of pre-bid meeting.



The queries submitted before **last date of pre-bid submission** and submitted in hard copy as mentioned in Annexure 6, will only be discussed in the Pre-Bid meeting and their subsequent responses will be uploaded onto Bank's websites.

Maximum up to two persons per bidder will be allowed to attend the Pre-Bid meeting provided they have authorization letter from competent authority to attend the pre-bid meeting from their company. Bidders attending the pre-bid are also required to submit a copy of their I-card issued by their company.

No person shall be allowed to attend the Pre-Bid meeting without **Proper Authorization letter** from their Company/Firm and without their **Official ID Cards** issued by their company/Firm. (Any other ID proof such as PAN, DL or Aadhaar card will not be accepted).

Bidders are required to go through the RFP and any subsequent Corrigendum's/clarifications meticulously and submit their queries timely to avoid any last minute issues.

### **9.13 Submission of Bids**

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). All the interested bidders should register themselves in the e-procurement system <https://etender.pnbnet.in> 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 websites [www.pnbindia.in](http://www.pnbindia.in) & <https://etender.pnbnet.in>. Bids received after closing of the bid in the e-procurement system are summarily rejected without any reason.

All the Annexure and bid documents are to be uploaded in **PDF format** during the online bid submission along with eligibility cum Technical bid supporting documents should be submitted manually and in separate envelopes before the final date & time of bid submission at the following address (The Bids to be submitted in Tender Box):

**Chief Manager,  
Punjab National Bank,  
Fintech Division,  
2<sup>nd</sup> Floor, Plot No. 5,  
Institutional Area, Sector 32,  
Gurugram – 122 001**

The hard copy of the Technical bid to be submitted should contain all the required annexure in original. Bidder to ensure submission of bid strictly as per the requirement of the RFP. Kindly do not submit any extra documents/ certificates which are not required.

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

### **9.14 Deadline for Submission of Bids**

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

Purchaser, the bids will be received up to the specified time in the next working day. The Purchaser 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 Purchaser 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:

**Chief Manager  
Punjab National Bank  
Fintech Division  
3<sup>rd</sup> Floor, Plot No. 5,  
Institutional Area, Sector 32,  
Gurugram – 122 001**

**Please note that HASH SUBMISSION and BID RE-ENCRYPTION 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.pnbnet.in>. Kindly, also note that hard Copy of Technical Bid will be received only after successful Hash Submission and Online bid Re-encryption.**

#### **9.15 Modification and/ or withdrawal of Bids**

Bids once submitted will be treated as final and no further correspondence will be entertained on this. No bid will be modified after the deadline for submission of bids. No bidder shall be allowed to withdraw the bid, if bidder happens to be successful bidder. In case of any deviation in the bid submitted in Online portal and the hard copy bid, the one submitted in hardcopy will be considered and will be evaluated.

#### **9.16 Contacting the Bank**

Any effort by a bidder to influence the Purchaser in evaluation of the purchaser's bid, bid comparison or contract award decision may result in the rejection of the Bidders' bid. Purchaser's decision will be final and without prejudice and will be binding on all parties. Bidders are also advised not to indulge in any unnecessary meetings or communications with Bank Officials. Any information necessary for the bidders will be communicated to them through emails.

#### **9.17 Terms and Conditions of the Bidding Firms**

The bidder has to **accept all terms and conditions** of the Bank and should not impose any of its own conditions upon the Bank. A bidder who does not accept any or all conditions of the Bank shall be disqualified from the selection process at any stage as deemed fit by the Bank.

**Failure** of successful bidder to adhere to said agreed terms & conditions of RFP or, any attempt to get the same changed from Bank later on, shall not be accepted by Bank under any circumstances and may lead to cancellation of their selection and penal action against such bidder, as the Bank may found suitable including invoking the PBG and black-listing of such vendor.

### **9.18 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.

### **9.19 Purchaser's Right to accept or Reject any Bid or All Bids**

The Bank reserves the right to accept or reject any offer without assigning any reason thereof. Any decision of the Bank in this regard shall be final, conclusive and binding upon the Bidders. The bank reserves the right to accept or reject any bid, and to cancel the bidding process and reject all bids at any time prior to contract award, without thereby incurring any liability to the affected Bidder or Bidders or any obligation to inform the affected Bidder or Bidders of the grounds for bank's action. During the evaluation process at any stage if it is found that the Bidder does not meet the eligibility criteria or has submitted false / incorrect information the bid will be rejected summarily by the bank's notification of rejection of bid.

### **9.20 Opening of Bids**

The Date, time and location of bid opening is as per the tender schedule. Any change in Date, time or location of bid opening will be communicated to the participating bidders through e-mail. The eligibility cum Technical bids will be opened in the presence of representatives of the bidders who choose to attend. In the event of the specified date of bid opening being declared a holiday for purchaser, the bids shall be opened at the specified time and place on next working day.

### **9.21 Clarifications of Bid**

To assist in the examination, evaluation and comparison of bids the purchaser may, at its discretion, ask the bidder for clarification and response shall be submitted in writing, duly signed & stamped by the authorized signatory and no change in the price or substance of the bid shall be sought, offered or permitted. The clarification and response received from bidder will be subsequently part of bid submitted by that bidder.

### **9.22 Preliminary Examination**

The Purchaser 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.

Arithmetical errors will be rectified as follows:

- If there is any discrepancy in total amount and multiplication of unit rate and Multiplication factor, unit rates will prevail and the total amount shall be recalculated on the basis of Unit rate and multiplication factor.
- If there is any discrepancy between words and figures, the amount in the words will prevail.

- The bid determined as not substantially responsive will be liable for rejection by the purchaser and may not be made responsive by the bidder by correction of the non-conformity. The decision of the Bank in this regard will be final.

The purchaser 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.

### **9.23 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 schedule. Failure to do so will make the bid liable to be rejected

### **9.24 Evaluation and Award Criteria**

After opening of the eligibility cum Technical bids, all the documents and annexure (except commercial documents/ price schedule) will be evaluated by the Bank.

#### **First Stage: (Eligibility cum Technical Evaluation)**

Bid document must be submitted in a single hard-bound file. (No loose pages must be submitted). All pages of the Bid Document must be serially numbered and must be properly **signed by the authorized signatory and stamped** by Bidder's Official seal. All Annexure must be on the **letter head** of the Bidder, except those which are to be provided on stamp paper. All documents, addressed to the Bank, should be submitted in Original. (No Photocopies will be acceptable)

1. Eligibility cum Technical bid opening will be done in presence of authorized representatives of all the bidders (if they choose to be present) who have submitted Technical bid successfully (both Online & in Hard-Bound File) within the stipulated time lines set by the Bank.
2. First of all, the RFP Cost and EMD(Bid security declaration) of all bidders will be verified. If any RFP Cost/ EMD(Bid security declaration) is not found in order, that bidder will be declared ineligible for further participating in the tender process.
3. After that eligibility cum Technical bid will be evaluated based on the eligibility criteria defined in the RFP document. Bids complying with all the eligibility criteria and confirming compliance to all the terms & conditions of RFP document would be further evaluated on Technical parameters.
4. Bidders satisfying the Technical requirements (mentioned in the RFP) as determined by the Bank and accepting the terms and conditions of this document shall be eligible for further bidding process.

5. PNB will determine to its satisfaction whether the bidder selected as having submitted the best evaluated responsive bid is qualified to satisfactorily perform the contract. The decision of PNB will be final in this regard.
6. The Bank reserves the right to accept or reject any product/ item/ technical/ module/ functionality proposed by the bidder without assigning any reason thereof. The Bank also reserves the right to reject any Bid, in case any of the Technical Specification is not in compliance to Bank's requirement. Decision of the Bank in this regard shall be final and binding on the bidders.

### **Second Stage: (Commercial Evaluation: Price Schedule)**

In the second stage, the COMMERCIAL BID of **only** those bidders will be opened who will be found eligible (post completion of eligibility and Technical evaluation).

The commercial bids shall be opened in the presence of shortlisted bidders, if they choose to be present. The intimation of time and place of opening of commercial bids will be informed separately to the shortlisted bidders only. If the shortlisted bidders or their duly authorized representatives are not present, the commercial bids will be opened in their absence. No information regarding the Commercial opening will be provided later to the bidders who did not attend the commercial opening, neither telephonically nor through mail.

### **9.25 Reverse Auction**

Bank will hold Reserve Auction in the event of two or more bidders are commercially eligible. Final item wise price shall be arrived after Reverse Auction. The procedure for the same is available on our e-procurement website. Reverse Auction/s will be conducted on mandatory items only (Annexure 15 Commercial offer of Indicative Commercial bid format. Base price, Bid decrement value will be as per Bank's Discretion and will be communicated to all commercially eligible bidders only for seeking acceptance.

- a. Reverse auction will be done basis on the Base prices of all items of Annexure 15 Commercial offer and common decrement value. Bank will declare the base price of each item (a to e) before start of the Reverse Auction. However RA will done based on total base price of item no (a to e) taken together and common decrement value.
- b. Bidders have to accept the base price and decrement value to participate in Reverse Auction.
- c. After giving the acceptance by bidder(s) for the base price and decrement value, if the bidder(s) do not login in Bank's E-Auction portal during the Reverse Auction or refuse to participate in Reverse Auction at any time thereafter, then the bidder(s) will automatically get disqualified for further RFP process.
- d. L1 bidder will be decided basis on the lowest bid amount after the RA process i.e the lowest price of item no a to e taken together. Basis on the decrement

percentage the cost of each item (item a to e) will be arrived by applying the same decrement percentage of each item.

- e. Bidder to submit Annexure 20 & Annexure 21.

### **9.26 Cancellation of Bid/ Bidding Process**

PNB reserves the right to accept or reject any bid and annul the bidding process and reject all bids at any time prior to award of contract, without thereby incurring any liability to the affected bidder or bidders or any obligation to inform the affected bidder or bidders of the ground for its action

### **9.27 Use of Contract Document 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).

### **9.28 Confidentiality**

The bidder shall not, without the written consent of the Bank, disclose the contract or any provision thereof, any specification, or information furnished by or on behalf of the Bank in connection therewith, to any person(s).

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 terms of confidentiality as mentioned in the Annexure 8, shall be applicable on successful Bidder post award of Contract/Purchase order.

### **9.29 Force Majeure (Applicable to Successful Bidder/Vendor)**

The Successful bidder or the Bank shall not be responsible for delays or non-performance of any or all contractual obligations due to any Force Majeure cause which is beyond the control of the Successful bidder or Bank, as the case may be and which substantially affects the performance of the obligations under the contract such as including:

- a) Acts of God, natural calamities, including but not limited to floods, droughts, earthquakes and epidemics;
- b) War, declared or undeclared priorities, quarantines, embargoes;
- c) Acts of public enemy, accidents and disruptions including but not limited to fires, explosions, breakdowns of essential machinery or equipment;
- d) Blockade.
- e) Strikes, lockouts and sabotages;
- f) Riots and civil commissions; etc.

Provided that the bidder and the bank shall within fifteen (15) days from the occurrence of such a cause notify the other in writing of such causes. Unless otherwise directed by



the Bank in writing, the Successful bidder shall to the extent possible mitigate the consequences of the force majeure event and make all necessary alternative arrangements to perform their obligations and accordingly continue to perform its obligations under the contract as far as possible, and shall seek all means for performance of all the obligations, not prevented by the Force Majeure event.

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

### **9.30 Onsite Resources for Facility Management Review**

- i. Bidders to ensure to manage and maintain software as mentioned in the RFP and as per the agreement the bidder should deploy at Bank's Site required number of onsite technical experts throughout contract period. The deployed resources (to have adequate skill, Good academics & be technically sound) should manage the above-mentioned scope of work and have experience for monitoring & management of the proposed solution. The deployed resources should be able to work 24\*7\*365 days. The Bank reserves the right to deploy these resources in Shifts/Holidays. The bidder should be able to recruit/deploy the resources within 30 days of placing the order for the onsite technical resource.
- ii. Bidders to ensure that deployed resources should be competent to develop/ configure/ handle/ integrate/ maintain/ manage/ Implement/ Test / Go-live the proposed Account Aggregator solution.
- iii. Bidder should ensure that the onsite resources should perform testing, support, monitoring, implementation, Integration with new Account Aggregator, Trouble Shooting, reporting, RCA reports, coordination with bank's teams, Audit compliance, any other statutory compliance, Patch Installation (OS, DB, App, Software) fixes, analytics, fraud risk/rule management & monitoring, day to day MIS reports, Regulatory reports, conducting DR Drill, backup/restore. These activities are an indicative gist of activities which may increase depending upon the requirement of the Eco system. The detailed activities will be shared with the successful bidders.
- iv. The Onsite resources shall also prepare and maintain the detailed process documentation, Standard operating procedure and other documentation as required for implementation, maintenance and management of the solution and same shall be submitted before signoff and within 30 days of GO-LIVE of solution & be properly updated during the contract period.
- v. The deployed resources shall be on the bidders' payroll/contracts and will not be having any employment right with the bank. These resources will not have any

right whatsoever to lodge claim of any nature directly or indirectly with the bank. The selected bidder shall address such issues without involving the bank.

- vi. The deputed persons have to maintain the utmost secrecy & confidentiality of the bank's data including process performed at the Bank premises. At any time, if it comes to the notice of the bank that data has been compromised/ disclosed/ misused/ misappropriated then bank would take suitable action as deemed fit and selected vendor would be required to compensate the bank to the fullest extent of loss incurred by the bank. Bidder is expected to adhere to Bank's request for removal of any personnel, if bank notices any negligence/gross misconduct/violation of trade secret/disclosure of bank's data to third party and any decision of the bank in this regard would be final and binding upon the selected vendor.
- vii. Bidders to ensure that the resources deployed for onsite support should possess minimum 1 year experience. Bank reserves the right to claim change in resource based on the performance of the resources.
- viii. If Bank has to increase or decrease resources at onsite or off-site same shall be done at the same rate as provided in this RFP.

## **10. Patent Rights**

- i. The Vendor claims and represents that it has obtained all the appropriate rights to provide the Deliverables upon the terms and conditions contained in this contract. The Bank agrees and acknowledges that save as expressly provided in this agreement, all Intellectual Property Rights in relation to the Software, Services and Documentation and any adaptations, translations and derivative works thereof, whether protectable as a copyright, trade mark, patent, trade secret design or otherwise, provided by the Vendor during, in connection with or in relation to fulfilling its obligations under the SLA/PO belong to and shall remain a property of the Vendor or its licensor. The Successful Bidder shall indemnify and keep harmless the Purchaser against all third party claims of infringement of patent, trademark or industrial design rights arising from use of the Goods, or any part thereof in India.
- ii The Successful Bidder shall, at their own expense, defend and indemnify and keep the Bank harmless 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 or any part thereof in India or abroad.
- iii The Successful 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 Successful Bidder shall be fully responsible to compensate the bank against such financial loss including all expenses and court and legal fees.
- iv The Bank will give notice to the Successful Bidder of any such claim without delay, provide reasonable assistance to the Successful Bidder in disposing of the claim, and shall at no time admit to any liability for or express any intent to settle the claim.
- v The Successful 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 Successful Bidder, including all inventions, designs and marks embodied therein in perpetuity.

- vi The Successful Bidder shall be responsible for obtaining all necessary authorizations and consents from third party licensors of Software used by Successful Bidder in performing its obligations under this Project.
- vii If a third party's claim endangers or disrupts the Bank's use of the Software, the Successful Bidder shall at no further expense, charge, fees or costs to the Bank,
  - (i) obtain a license so that the Bank may continue use of the Software in accordance with the terms of this contract and the license agreement; or
  - (ii) modify the Software without affecting the functionality of the Software in any manner so as to avoid the infringement; or
  - (iii) replace the Software with a compatible, functionally equivalent and non-infringing product.

## 11. Non-Disclosure

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

- That the successful bidder will treat the confidential information as confidential and shall not disclose to any third party. The successful bidder will also agree that its employees, agents, sub-contractors shall maintain confidentiality of the confidential information.
- That the successful 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 successful 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, the successful bidder shall use reasonable efforts to advise the Bank immediately in the event that the successful 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 and the successful bidder, and will reasonably cooperate in seeking injunctive relieve against any such person.
- That if the successful 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 the Bidder is bound to maintain the confidentiality. This clause will remain valid even after the termination or expiry of this agreement.

- That the successful bidder will strictly maintain the secrecy of Bank's data.

## 12. SOURCE CODE ESCROW AGREEMENT

- i. Service Provider shall deposit the source code of the Software and everything required to independently maintain the Software, to the source code escrow account and agrees to everything mentioned in source code escrow agreement.
- ii. Service provider shall deposit the latest version of source code in escrow account at regular intervals as mentioned in source code escrow agreement.
- iii. The Bank shall have the right to get the source code released and will receive no opposition/hindrances from the escrow agent and Service provider under the following conditions:-
  - a. In the event wherein Service provider files a voluntary petition in bankruptcy or insolvency or has been otherwise declared Insolvent/Bankrupt; or
  - b. In the event wherein Service provider has declared its expressed/written unwillingness to fulfill his contractual obligations under this Agreement; or
  - c. Service Provider is wound up, or ordered wound up, or has a winding up petition ordered against it, or assigns all or a substantial part of its business or assets for the benefit of creditors, or permits the appointment of a receiver for the whole or substantial part of its business or assets, or otherwise ceases to conduct its business in the normal course; or
  - d. Service Provider discontinues business because of insolvency or bankruptcy, and no successor assumes Service Provider's Software maintenance obligations or obligations mentioned in the Agreement; or
  - e. Service Provider dissolves or ceases to function as a going concern or to conduct its operation in the normal course of business or intends and conveys its intention to do so; or
  - f. Any other release condition as specified in source code escrow agreement.
- iv. The tripartite agreement will be executed with the Bank, Successful Bidder and the escrow agent. The payment will be released by the Bank to the escrow agent as discovered in the RFP from commercial.
- v. The escrow agreement shall ipso-facto would get terminated on delivery of source code to either of the parties upon the terms & conditions mentioned in source code escrow agreement.

## 13. Terms and Conditions

### 13.1 Award of Contract

#### i. Contract Value

Contract value at any given point of time, means the aggregate value of the purchase orders placed by Bank on the successful bidder that gave rise to claim, under this tender.

#### ii. Notification of Selection of Bidder

- a. Prior to expiration of the period of bid validity, the Purchaser will notify the successful Bidder through the Bank's corporate website and in writing as mention by the bidder in the Bidder's Information Annexure-11.
- b. Upon receiving the notification of selection, the selected vendors will have to provide acceptance (as per Annexure-10) **within Fifteen (15) working days** from date of receipt of the notification.
- c. Bank has a right to cancel the order, if it is not accepted within a period of 15 working days from the date of order, otherwise it will be considered as accepted.
- d. The notification of selection will constitute the basis for formation of the Contract

#### iii. Signing of Contract

- a. The successful bidder shall mandatorily sign Non-Disclosure Agreement (NDA) and integrity Pact (IP) with Bank, within 30 working days from the date of acceptance of Letter of Selection.
- b. The successful bidder shall sign a Service Level Agreement (SLA)/PO with the Bank within 15(Fifteen) days from notification of successful bidder and return it to the Purchaser.
- c. The bidder has to accept all terms and conditions of the Bank and should not impose any of its own conditions upon the Bank. A bidder who does not accept any or all conditions of the Bank shall be disqualified from the selection process at any stage as deemed fit by the Bank.
- d. **Failure** of Vendor to adhere to said agreed terms & conditions of RFP or, any attempt to get the same changed from Bank latter on, shall not be accepted by Bank under any circumstances and may lead to cancellation of their selection and penal action against such bidder, as the Bank may found suitable including invoking the PBG and black-listing of such vendor.

#### **iv. Duration of Contract**

Duration of contract will be initially for 5 years and extendable for next 2 years on the mutually agreed rates and terms & conditions of this RFP depending on the performance of the Successful Bidder. However, Bank may terminate the contract by giving 1 month notice.

Bank reserves right to cancel/terminate the contract at any time without assigning any reason in case vendor fails to meet any of the requirements as mentioned in the RFP.

### **13.2 Performance Bank Guarantee**

The successful bidder has to submit the Performance Bank Guarantee (PBG), detailed as under:

- i. The successful bidder will have to submit Performance Bank Guarantee to Head office within one month of acceptance of purchase order amounting to 3 % of the Total Cost of Project (TCO). Performance Bank Guarantee (PBG), should be submitted within 21 days from the date of issue of purchase order/Letter of Intent (LOI), for a value equivalent to 3% of the project cost (TCO) in the format as per Annexure-3. The PBG should be valid for 5 year plus six months from the GO Live of the project. In case of the expiry of PBG within this period, the bidder should furnish a fresh PBG. The Bank Guarantee should be issued by any Public Sector Bank or scheduled Commercial Bank other than Punjab National Bank.
- ii. In case successful bidder submits any false information or declaration letter during the tender process or period of rate contract, Bank shall invoke the EMD/ Performance Bank Guarantee submitted by the bidder to recover penalty/damages. The Performance Guarantee shall contain a claim period of one year from the last date of validity. The selected Bidder shall be responsible for extending the validity date and claim period of the Performance Guarantee as and when it is due on account of non-completion of the project and/or Warranty period.
- iii. In case further orders are placed with the same successful bidder during the period of contract, the successful bidder shall amend the previously submitted PBG/shall provide a new PBG.
- iv. In case the successful Bidder fails to submit performance guarantee within the time stipulated, the Bank, at its discretion, may cancel the order placed on the selected Bidder without giving any notice. Bank shall invoke the performance guarantee in case the selected Bidder fails to discharge their contractual obligations during the period or Bank incurs any loss due to Bidder's negligence in carrying out the project implementation as per the agreed terms & conditions.
- v. The Performance Bank Guarantee shall be denominated in Indian Rupees and issued by Public Sector Bank or scheduled Commercial Bank other than Punjab National Bank, acceptable to the Bank. The format of the PBG will be provided with the request for proposal for projects, when initiated by the bank under the scope of this RFP.

- vi. No interest on PBG will be paid by Bank.
- vii. The successful Vendor shall ensure that the Performance Bank Guarantee to be issued at its request in the favor of Beneficiary Bank, under the terms if the RFP/SLA, shall be submitted to the Beneficiary Bank directly by the issuing Bank under Registered Post (A.D.)”

### **13.3 Acceptance of Orders to successful vendors**

The vendor (successful bidder) shall have to accept and acknowledge orders within 15 working days from the date of work order placement. In case of acceptance, vendor has to submit separate PO-wise PBG within 30 days of purchase order.

Bank has a right to cancel the order and blacklisted the vendor if the order is not accepted within a period of 15 working days from the date of order, otherwise it will be considered as accepted.

### **13.4 Not Acceptance/ Non Execution of Order**

In case the bidder selected through this RFP process (hereinafter called “vendor”) refuses to execute the work, Bank will have all the rights to forfeit PBG. Bank also reserves the right to blacklist/debar the said vendor in such eventuality without giving any notice thereof in this regard for a period of further three years from the date of blacklisting/debarment.

### **13.5 Payment**

The rates quoted in the tender shall be exclusive of GST. No escalation in rates will be allowed under any circumstances.

Bank will place the orders and deployment of application will be at the offices as mentioned at the time of requirement raised by the Bank. The successful bidder shall make necessary arrangements for processing the purchase orders. The Bidder must accept the payment terms proposed by the Bank. The commercial bid submitted by the selected bidders must be in conformity with the payment terms proposed by the Bank. Any deviation from the proposed payment terms would not be accepted. The Bank shall have the right to withhold any payment due to the bidder, in case of delays or defaults on the part of the bidder. Such withholding of payment shall not amount to a default on the part of the Bank. If any of the items / activities as mentioned in the price bid is not taken up by the bank during the course of the assignment, the bank will not pay the professional fees quoted by the bidder in the price bid against such activity / item.

There shall be no escalation in the prices once the prices are fixed and agreed to by the Bank and the bidder. Payment will be released by the bank as per above payment terms on submission of relevant documents.

The Bank will pay invoices within a period of 30 days from the date of receipt of undisputed invoices, subject to submission of all documents to Bank's satisfaction. Any dispute regarding the invoice will be communicated to the selected bidder within 15 days from the date of receipt of the invoice. After the dispute is resolved, Bank shall make payment within 30 days from the date the dispute stands resolved.

### **13.6 Service Level Agreement**

The selected vendor will also have to enter into a Service level agreement for Service Support and Maintenance of complete solution as per the terms and conditions of the RFP and covering the scope of work and Technical requirements

The non-delivery of any services or non-response or any breach of information will lead to penalty. The penalty is applicable in respect of non-delivery of services/ support as per the requirement of this RFP.

The rates quoted in Commercial offer should be inclusive of all taxes except GST. However, GST shall be paid to the bidder on actual basis at the rate applicable. The rate of applicable GST should be informed and charged separately in the invoice generated for supply of the product

### **13.7 Cancellation of Purchase Order**

After issuance of purchase order to successful bidder, Bank reserves the right to cancel the Purchase Order without giving any notice, for following reasons –

- a Non submission of acceptance of order within 15 working days of placement of Purchase 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

### **13.8 Signing of Pre Contract Integrity Pact**

The bidder should submit Original Executed Integrity Pact along with the Technical bid. The Integrity Pact must be executed on stamp paper of applicable value and must be signed by all the witnesses also. The Performa of Integrity Pact is as per Annexure-7.

### **13.9 Delay in Bidder's Performance**

Notwithstanding anything contained in the RFP/SLA, delivery of the service and performance of the Services shall be made by the Successful Bidder in accordance with the time schedule specified by purchaser. Any delay in performing the obligation by the Bidder will result in imposition of liquidated damages @ 1% per week of delay over and above the agreed delivery period, and/or termination of rate contract/PO for default.

### **13.10 Indemnity**

The Successful bidder assumes responsibility for and shall indemnify and keep the Bank harmless from all liabilities, claims, costs, expenses, taxes (except GST) 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, negligence or/and misconduct under these general conditions or for which the bidder has assumed responsibilities under the purchase 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 Successful 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/SLA.

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 machine supplied by the bidder covered under the PO/SLA 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.

Vendor (successful bidder) will also assume full responsibility of any loss or damage caused due to any of their onsite engineer/representative. PNB shall not be held liable for and is absolved of any responsibility or claim/litigation arising out of the use of any third party services and the bidder shall compensate the bank for any such financial loss arising out of such claim/litigation.

Vendor further agrees that it shall, at its own expense, defend or cause to be defended or, at its option, settle any claim or action ("Claim") brought against the Bank by a third party alleging that the use of the Licensed Material by the Bank infringes any Intellectual property Rights of that third party. Subject to the other conditions of this section, Vendor shall pay any compromise, settlement or judgment entered against the Bank with respect to any Claim and fully indemnify the Bank in respect of all costs and expenses relating to the Claim provided that the Bank notifies Vendor in writing of the Claim immediately on becoming aware of it.

No settlement of claim shall be deemed to be an admission of any liability by the Bank for the infringement alleged.

If any Licensed Material becomes the subject of any Claim or if a court judgment is made that any Licensed Material does infringe, or if the use of licensing of any part of any Licensed Material is restricted, Vendor at its option and expense shall:

- a. obtain for the Bank the right to continue to use the Licensed Material;
- b. replace or modify the Licensed Material so that it becomes non-infringing;
- c. if none of the above (a) or (b) is possible, return the entire consideration received from the Bank for the Licensed Material on a pro rata portion basis,



The terms of this clause shall survive the termination of this Agreement.

### **13.11 Termination of Contract**

The quality of services given by the bidder & performance of the services provided by the bidder will be reviewed monthly 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 30 days, for any valid reason including but not limited to the following:

- a) Excessive delay in execution of order placed by the Bank or non-capable resources,
- b) Discrepancies / deviations in the agreed processes and/or products
- c) Failure of successful bidder (Vendor) to complete implementation of solution within the time as specified in the RFP document
- d) Violation of terms & conditions stipulated in this RFP.
- e) Exceeding any of the threshold limits of Delay as per clause 13.9
- f) Penalty as in Clause 13.20 reaches its max. limit.

If the contract is terminated under any termination clause, the vendor shall handover all documents/ executable/ Bank's data or any other relevant information to the Bank in timely manner and in proper format as per scope of this RFP and shall also support the orderly transition to another vendor of Bank's choice or to the Bank.

During the transition, the Vendor shall also support the Bank on Technical queries/support on process implementation or in case of software provision for future upgrades.

The Bank's right to terminate the Contract will be in addition to the penalties/ liquidated damages and other actions as deemed fit.

In the event of failure of the Service Provider to render the Services or in the event of termination of agreement or expiry of term or otherwise, without prejudice to any other right, the Bank at its sole discretion may make alternate arrangement for getting the Services contracted with another vendor/bidder. In such case, the Bank shall give prior notice to the existing Service Provider. In the event of termination of the SLA/PO, the Bank shall be entitled to claim extra cost borne by Bank in making alternate arrangement or substitution with the Vendor of its choice. The existing Service Provider shall continue to provide services as per the terms of contract until a 'New Service Provider' completely takes over the work. During the transition phase, the existing Service Provider shall render all reasonable assistance to the new Service Provider within such period prescribed by the Bank, at no extra cost to the Bank, for ensuring smooth switch over and continuity of services. If existing vendor is breach of this obligation, they shall be liable for paying a penalty of an amount equivalent to 10% of the contract values on demand to the Bank, which may be settled from the payment of invoices or Performance Bank Guarantee for the contracted period or by invocation of Performance Bank Guarantee.

Bank may also terminate the contract anytime during its currency, pursuant to change in guidelines issued by government / RBI and other statutory bodies affecting the Scope of Work defined under the contract. However, the Bank shall make outstanding payments towards all pending work orders executed by the vendor for which payment has not been made. Further, Bank reserves the right to recover any dues payable to the Vendor from



any amount outstanding to the credit of the Vendor, including pending bills and/or by invoking Bank Guarantee, if any, under the SLA/Purchase Order.

Notwithstanding anything contained, the Bank reserves the right to terminate the contact at any time without assigning any reasons. In case of termination of contract for the reasons that the services of vendor are not found satisfactory", the Bank shall be free to Blacklist the vendor thereby debarring them from participating in future Bids/Tender processes

### **13.12 Governing Laws 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. In case of failure to resolve the disputes or differences between the parties amicably, the matter may be referred to a sole arbitrator nominated by the bank after issue of at least 30 days' notice in writing to the other party clearly setting out there in the specific disputes and the same shall be settled by arbitration in accordance with the Indian Laws relating to arbitration, i.e. in accordance with the provision of the Indian Arbitration and Conciliation Act, 1996 and its amendments from time to time and the award made in pursuance thereof shall be binding on the parties. Any appeal will be subject to the exclusive jurisdiction of courts at Delhi. All arbitration proceeding shall be conducted in English and a daily English record of such proceeding shall be maintained.

Further the Vendor 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, is obtained

The venue of the arbitration shall be **Delhi**. This is applicable to successful bidder only.

### **13.13 Use of Contract Documents and Information**

The Bidder shall not, without the Bank's prior written consent, make use of any document or information provided by Purchaser in Bid document or otherwise except for purposes of performing contract

### **13.14 IPR Rights**

The Bidder shall indemnify and keep harmless the purchaser against all third party claims of infringement of patent, trademark or industrial design rights arising from use of the Goods, or any part thereof in India

- The Bidder shall, at their own expense, defend and indemnify and keep the Bank harmless 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 or any part thereof in India or abroad.

- The Successful Bidder shall expeditiously extinguish any such claims and shall have full rights to defend itself there from. If the Bank is required to pay compensation to a third party resulting from such infringement, the Bidder shall be fully responsible to compensate the bank against such financial loss, including all expenses and court and legal fees.
- The Bank will give notice to the Bidder of any such claim without delay, provide reasonable assistance to the Bidder in disposing of the claim, and shall at no time admit to any liability for or express any intent to settle the claim.
- 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 bidder, including-all inventions, designs and marks embodied therein in perpetuity.

### **13.15 Assignment**

(i) The successful bidder shall not assign to anyone, in whole or in part, its obligations to perform under the contract, except with the Bank's prior written consent and PNB reserves its right to terminate the Agreement, if no such consent is obtained by the successful bidder.

(ii) If the Bank undergoes a merger, amalgamation, take-over, consolidation, reconstruction, change of ownership etc., this contract shall be considered to be assigned to the new entity and such an act shall not affect the rights and obligations of the successful bidder and such amalgamated/merged entity.

### **13.16 Contract between Bank and Successful Bidder**

The successful bidder shall be required to execute SLA (Service Level Agreement), IP (Integrity Pact) and NDA (Non-Disclosure Agreement) with the Bank.

### **13.17 Principle to Principle Relationship**

The employees engaged by the successful bidder shall be deemed to be the employees of successful bidder only, and the Bank shall not be connected with the employment or the terms and conditions thereof in any way. The successful bidder alone would comply with the statutory obligations and Labor Regulations/ Rules in this regard. None of the provisions of this Agreement shall be deemed to constitute a partnership/joint venture 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 no 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 its personnel/ employees engaged by it to render service under the Service Level Agreement under applicable Labor laws, 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, Miscellaneous Provisions Act, 1952, etc. and amendments thereto; if substituted with other enactments, by the terms of such Acts. No dues/ contributions under any future laws/labor legislations, as applicable, are payable by the Bank with respect to the successful bidder's personnel/ employees. The successful bidder will have no claims whatsoever against the Bank with respect to payment of statutory dues/contributions to personnel/employees of under applicable labor legislations.

### **13.18 Limitation of Liability**

Successful Bidder's aggregate liability under the contract shall be limited to a maximum of the contract value.

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

a) Breach of the confidentiality provisions,

Liability of Vendor (including third party claims) in case of bodily injury (including death),

Liability of Vendor (including third party claims) in case of damage to real property and tangible property caused by Vendor's gross negligence,

Liability of the Vendor in case of gross negligence or wilful misconduct attributable to the Vendor while providing services under the Agreement;

Liability of the Vendor in case of fraudulent acts or wilful misrepresentation attributable to the Vendor regarding the services provided under the Agreement

b) Liability for an infringement of a third party's IPR by the bidder;

c) Employment liabilities for bidder's staff relating to the period of their employment within contractual period while working with purchaser Bank 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 bidder under the Agreement.

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

### **13.19 Liquidated Damages**

The Bank will consider the inability of the Successful bidder to deliver services or install the equipment/ software within the specified time limit as a breach of contract and would entail the payment of Liquidated Damages on the part of the Successful bidder. The liquidated damages represent an estimate of the loss or damage that the Bank may have suffered due to delay in performance of the obligations (relating to delivery, installation, operationalization, implementation, training, acceptance, warranty, maintenance etc. of the proposed solution/services) by the bidder.

Installation will be treated as incomplete in one / all of the following situations:

1. Non-delivery of any component or other services mentioned in the order
2. Non-delivery of supporting documentation

3. Delivery / availability, but no installation of the components and/or software
4. No integration
5. Non Completion of Transition within suggested timeline
6. System operational, but not as per SLA, Timelines and scope of the RFP

Bank may at its option demand and recover from the Successful Bidder(s) an amount equivalent to **1(one) percent of the undelivered portion of contract value for every week of delay or part thereof, subject to a maximum of 10% of the overall contract value.** Once the maximum is reached, the Bank may consider termination of the contract. Similarly for delay in Services, subject to a maximum of 10% of the overall contract value Bank may at its option demand and recover from the Vendor(s) an amount equivalent to 1 (one) percent of the incomplete portion of services for every week of delay or part thereof.

Further, the Bank also reserves the right to cancel the order and invoke the Performance Bank Guarantee in case of inordinate delays in the delivery/ installation of the equipment/software. Bank may provide a cure period of 15 days and thereafter foreclose the performance bank guarantee without any notice. In the event of Bank agreeing to extend the date of delivery at the request of Successful Bidder(s), it is a condition precedent that the validity of Performance Bank Guarantee shall be extended by further period as required by Bank before the expiry of the original bank guarantee. Failure to do so will be treated as breach of contract. In such an event Bank, however, reserves its right to foreclose the bank guarantee. For the purpose of this RFP, the total of penalties as per SLA and the Liquidated damages will be subject to a maximum of 10% of the overall contract value.

Both Penalty and Liquidated Damages are independent of each other and are applicable separately and concurrently. The penalty is for delay of performance and not for termination, whereas the liquidated damages are applicable only on event of termination on default.

Penalty or/and liquidated damage is not applicable for reasons attributable to the Bank and Force Majeure. However, it is the responsibility of the selected Bidder to prove that the delay is attributable to the Bank and Force Majeure. The selected Bidder shall submit the proof authenticated by the Bidder and Bank's official that the delay is attributed to the Bank and/or Force Majeure along with the bills requesting payment.

Any financial loss to the Bank including reputational and goodwill damage on account of fraud/data breach/loss/damage, third party claims of infringement of patent, trademark or industrial design, etc. taking place due to the acts of successful bidder, or of its employees or due to successful bidder's or its employee's negligence shall be recoverable from the successful bidder along with the damages, Decision of the Bank in this regard shall be final and binding on the successful bidder.

### **13.20 Penalty**

- The Successful Bidder shall perform its obligations under the agreement entered into with the Bank, in a professional manner.

- If any act or failure by the Successful Bidder under the agreement results in failure or inoperability of systems and if the Bank has to take corrective actions to ensure functionality of its property. The Bank reserves the right to impose penalty, which may be equal to the cost it incurs or the loss it suffers for such failures
- Bank may impose penalty to the extent of loss incurred, if the loss was due to the actions directly attributable to the staff of Successful Bidder
- If the Successful Bidder fails to complete the due performance of the contract in accordance with the specification and conditions of the offer document. The Bank reserves the right either to cancel the order or to recover a suitable amount as deemed reasonable as Penalty / Liquidated Damage for non-performance
- Failure to maintain uptime SLA will attract penalty
- The overall penalty is limited to 10% of the total contract value if not specified otherwise.

Definition of terms used in this section is as follows:

1. **“Downtime”** shall mean the time period for which the specified services / components with specified technical and service standards are not available to Bank and excludes the scheduled outages planned in advance and the bandwidth link failures
2. **“Incident”** refers to any event / abnormalities in the functioning of the equipment / specified services that may lead to deterioration, disruption in normal operations of Banks’ services.
3. **“Resolution Time”** shall mean the time taken in resolving (diagnosing, trouble shooting and fixing) an incident after it has been reported at the helpdesk. The resolution time shall vary based on the category of the incident reported at the service desk. The category shall be defined and agreed between Bank and Service Provider.
4. **“Scheduled operation Time”** means the scheduled operating hours of the System for the month. All planned downtime on the system would be deducted from the total operation time for the month to give the scheduled operation time, i.e. Monday-Saturday (excluding 2nd and 4th Saturday).
5. **“Solution downtime”** subject to the SLA, means accumulated time during which the solution is not available to the Bank’s users or customers due to in-scope system, and measured from the time the Bank and/ or its customers log a call with the Bidder help desk of the failure or the failure is known to the Bidder from the availability measurement tools to the time when the System is returned to proper operation. Any denial of service to the Bank users and Bank customers would also account as “System downtime”
6. Uptime will be computed based on availability of the application to the Bank’s users irrespective of availability of servers either individual servers/ clusters.
7. Typical Resolution time will be applicable if system is not available to the Bank’s users and customers and there is a denial of service.

Bidder to note that all SLAs will be applicable 1 week post Go-Live onwards. The sum total of penalties will not exceed 10% of order value. Thereafter, the contract/purchase order may be cancelled and Performance Bank Guarantee may be revoked and the bidder will be blacklisted.

Business Service	Calculation	Periodicity	Service Level	Penalty
Application Availability	$\{(\text{Scheduled Operation Time} - \text{System Downtime}) / (\text{Scheduled Operation Time})\} * 100\%$	Monthly	99.95%	For every 0.05% or part thereof drop in service levels penalty will be INR 5,000/-

Regulatory Compliance: Successful bidder shall be held liable for any non-compliance or delay in compliance to Regulatory/Statutory guidelines. Any penalty imposed by the Regulator on Bank will be the responsibility and liability of the successful bidder and the bank shall be compensated for the same.

### 13.21 Taxes

The rates quoted in Commercial offer should be inclusive of all taxes except GST. However, GST shall be paid to the successful bidder on actual basis at the rate applicable. The rate of applicable GST should be informed and charged separately in the invoice generated for supply of the product.

### 13.22 PROCUREMENT THROUGH LOCAL SUPPLIERS (MAKE IN INDIA)

Applicability of Preference to Make in India, Order 2017 (PPP-MII Order)

Bank will follow the guidelines on Public Procurement (Preference to Make in India), Order 2017 (PPP-MII Order) issued vide Central Vigilance Commission Order No. 018/VGL/022-377353 dated April 20, 2018 and basis of allotment will be done in terms of instructions on Public Procurement (Preference to Make In India), Order, 2017 – Revision; regarding issued vide GOI, Ministry of Commerce and Industry, Department of Industrial Policy and Promotion letter No. P45021/2/2017-PP (BE-II) dated 4<sup>th</sup> June 2020, Order, 2017 – Revision; regarding issued vide GOI, Ministry of Commerce and Industry, Department of promotion of Industry and Internal trade letter No. P45021/2/2017-PP (BE-II) dated 16<sup>th</sup> September 2020. Salient features are given below:-

**For the purpose of Preference to Make in India, Order 2017 (PPP-MII Order):**

1. “Local content” means the amount of value added in India which shall be the total value of the item procured (excluding net domestic indirect taxes) minus the value of imported content in the item (including all customs duties) as a proportion of the total value, in percent. Verification of local content - For same, Bidder to upload a certificate as per **Annexure-17** from the statutory auditor or cost auditor of the company (in case of companies) or from a practicing cost accountant or practicing chartered accountant (in respect of suppliers other than companies) giving the percentage of local content, on their letter head with Registration Number and seal, countersigned by bidder.



2. “Margin of purchase preference” means the maximum extent to which the price quoted by a local supplier may be above the L1 for the purpose of purchase preference. The margin of purchase preference shall be 20%.

3. Decisions on complaints relating to implementation of the above shall be taken by the competent authority which is empowered to look into procurement related complaints relating to the procuring entity.

4. L1 will be decided by the price discovered through Reverse Auction, which will be conducted online for one site/all sites. Price will be the total of mandatory services mentioned in Performa for Indicative Commercial offer in Annexure-15.

5. In case all bidders available for the captioned RFP are local suppliers, the allocation will be done to L1, based on the price discovered in the Reverse Auction. In case L1 bidder denies fulfilling the RFP obligations, Bank may invoke EMD declaration letter and blacklist L1 bidder from participation in future RFPs of Bank. In such event, Bank at its sole discretion, may award the contract to L2 bidder at discovered price in Reverse Auction.

Procurement through Local Supplier (Preference to Make in India) will be done as per the “Public Procurement (Preference to Make in India) Order 2017 issued vide Department of Industrial Policy and Promotion (DIPP) Notification No. P-45021/2/2017-B.E-II dated 15.06.2017 and thereafter revised vide Notification No. P-45021/2/2017-PP (B.E-II) dated: 28.05.2018, No. P-45021/2/2017-PP (BE-II) dated 04.06.2020 & No. P-45021/2/2017-PP (BE-II) dated 16.09.2020.

‘Local Supplier’ means a supplier or service provider whose product or service offered for procurement meets the minimum local content as prescribed under this Order. The minimum local content shall be 50%.

**Verification of local content:** The local supplier at the time of submission of bid shall be required to provide a certificate as per Annexure-17 from the statutory auditor or cost auditor of the company (in the case of companies) or from a practicing cost accountant or practicing chartered accountant (in respect of suppliers other than companies) giving the percentage of local content. The bidder (if local supplier) will have to submit a self-certification that the offered item meets the minimum local content and shall give details of the Locations at which the local value addition is made.

### **13.23 No Right to Set off**

In case the Bidder has any other business relationship with the Bank, no right of set-off, counter-claim and cross-claim and or otherwise will be available under this RFP to the Bidder for any payments receivable under and in accordance with that business.

### **13.24. Inspection and Audit**

1. It is agreed by and between the parties that the Service Provider shall get itself annually audited by internal/external empanelled Auditors appointed by the Bank/ inspecting



official from the Bank, Reserve Bank of India or any regulatory authority, covering the risk parameters finalized by the Bank/ such auditors in the areas of products (IT hardware/ software) and services etc. provided to the Bank and the service provider shall submit such certification by such Auditors to the Bank. The service provider and or his / their outsourced agents /sub – contractors (if allowed by the Bank) shall facilitate the same. The Bank can make its expert assessment on the efficiency and effectiveness of the security, control, risk management, governance system and process created by the Service Provider. The Service Provider shall, whenever required by such Auditors, furnish all relevant information, records/data to them without any delay or/and protest. All costs for such audit shall be borne by the Bank and any certification cost if required during the contract period shall be borne by the successful bidder.

2. Where any deficiency has been observed during audit of the Service Provider on the risk parameters finalized by the Bank or in the certification submitted by the Auditors, it is agreed upon by the Service Provider that it shall correct/ resolve the same at the earliest and shall provide all necessary documents related to resolution thereof and the auditor shall further certify in respect of resolution of the deficiencies. It is also agreed that the Service Provider shall provide certification of the auditor to the Bank regarding compliance of the observations made by the auditors covering the respective risk parameters against which such deficiencies observed.
3. Service Provider further agrees that whenever required by the Bank, it will furnish all relevant information, records/data to such auditors and/or inspecting officials of the Bank/ Reserve Bank of India and or any regulatory authority required for conducting the audit. The Bank reserves the right to call and/or retain for any relevant material information / reports including audit or review reports undertaken by the Service Provider (e.g., financial, internal control and security reviews) and findings made on the Service Provider in conjunction with the services provided to the Bank.
4. The Bank has the right without notice to inspect immediately as per circumstances as decided by bank, and test the infrastructure, software and procedures being followed for this engagement by Service Provider at any time.
5. The Bank may audit Service Provider's records during normal business hours related to the Services covered under this Agreement.
6. The service provider should comply with the security controls parameters as defined in Annexure-19.

#### **14. Compliance with laws**

Compliance of Order No. 6/18/2019-PPD dated 23rd July 2020 issued by Ministry of finance Department of Expenditure, Govt. Of India:

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 as specified in the Annexure I of aforesaid Order .

II. “Bidder” for the purpose of aforesaid order (including the term ‘tenderer’, ‘consultant’ or ‘service provider’ in certain contexts) means any person or firm or company, including any member of a consortium or joint venture (that is an association of several persons, or firms or companies/proprietorship firm/partnership firm/LLP), 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 aforesaid 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 and aforesaid order 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.

The Parties will comply with all laws and regulations applicable to their respective businesses including without limitation, all privacy, database, copyright, trademark, patent, trade secret, export and Anti-Bribery Laws.

The selected service provider hereto agrees that it shall comply with Labor Laws and all applicable union, state and local laws, ordinances, regulations, CVC / RBI guidelines / statutory requirements and codes in performing its obligations hereunder, including the procurement of licenses, permits and certificates and payment of taxes where required at no additional cost to the Bank.

The selected service provider has represented that their company holds all valid, licenses/registrations as may be required under the laws prevalent from time to time, in particular but not limited to, The Contract Labor (Abolition and Regulation Act) and other labor laws. The service provider shall ensure that all such registrations/licenses where required, are kept valid and subsisting throughout the term of the agreement.

If at any time during the term of the Agreement, if Bank is informed or information comes to its attention that the selected service provider is or may be in violation of any terms and conditions mutually agreed between the Bank and the service provider, which proves to be unsatisfactory to the Bank, then the Bank shall be entitled to terminate the Agreement by giving not less than one-month notice in writing.

### **15. Subcontracting**

Subcontracting is prohibited. However, if due to some unavoidable circumstances, such requirement is needed in part or full, then the successful bidder will have to obtain specific written permission from the Competent Authority of the Bank under whose jurisdiction tender has been floated, before contracting any work to subcontractors. Bank at its own discretion may permit or deny the same. In case sub-contracting is permitted by the Bank, the contracting vendor will be responsible for all the services provided to the Bank regardless of which entity is conducting the operations. The contracting vendor is also responsible for ensuring that the sub-contractor comply with all the terms and conditions of this RFP. PNB shall deal with successful bidder only and any third-party contract made by it and terms & conditions associated therewith will not be binding on PNB. The successful bidder shall be responsible for managing the activities of its personnel and any sub-contracted personnel, and will hold itself responsible for any misdemeanor of civil and criminal nature.

Security requirements of the contract and the Bank can obtain independent audit report for the same. In such a case, the successful bidder shall provide subcontracting details to the Bank and if require, Bank may evaluate the same.

### **16. Confidentiality**

Except as required by law, the parties shall ensure that all the confidential information-business or otherwise as disclosed by one party to other/s during negotiation/ implementation/execution of this Agreement or which may in any manner by any of its officers comes into the other party's knowledge or possession or control, shall not be used for any purposes other than those required or permitted by this Agreement and shall remain confidential and shall not be disclosed to any other party (including a

subcontractor) except insofar as may be required for the proper implementation of this Agreement or permitted by other party expressly in writing.

For the purpose of this RFP/SLA, “Confidential Information” mean all information which is material to the business operations of either party or its affiliated companies, in any form including, but not limited to, proprietary information and trade secrets, whether or not protected under any patent, copy right or other intellectual property laws, in any oral, photographic or electronic form, whether contained on computer hard disks or floppy diskettes or otherwise without any limitation whatsoever. Without prejudice to the generality of the foregoing, the Confidential Information shall include all information about the party and its customers, costing and Technical data, studies, consultants reports, financial information, computer models and programs, software, contracts, drawings, blue prints, specifications, operating techniques, processes, models, diagrams, data sheets, reports, work of authorships, board notes, circular, internal policies, letters including correspondences received or exchanged via electronic or web-based mediums in confidence, employee’s personal information having bearing on right to privacy and other information with respect to any of the foregoing matters. All and every information received by the parties and marked confidential hereto shall be assumed to be confidential information unless otherwise provided. It is further agreed that the information relating to the Bank and its customers is deemed confidential whether marked confidential or not. This clause shall survive even after the expiry / termination of the agreement.

All information relating to the accounts of the Bank’s customers shall be confidential information, whether labelled as such or otherwise.

All information relating to the infrastructure and Applications (including designs and processes) shall be deemed to be Confidential Information whether labelled as such or not. Service Provider personnel/resources responsible for the project are expected to take care that their representatives, where necessary, have executed a Non-Disclosure Agreement similar to the provisions of the Non-Disclosure Agreement signed between the Bank and Service Provider.

Each party agrees that it will not disclose any Confidential Information received from the other to any third parties under any circumstances without the prior written consent of the other party unless such disclosure of Confidential Information is required by law, legal process or any order of any government authority. Service Provider in this connection agrees to abide by the laws especially applicable to confidentiality of information relating to customers of Banks and the banks per-se, even when the disclosure is required under the law. In such event, the Party must notify the other Party that such disclosure has been made in accordance with law, legal process or order of a government authority.

Each party, including its personnel, shall use the Confidential Information only for the purposes of achieving objectives set out in the Agreement. Use of the Confidential Information for any other purpose shall constitute breach of trust of the same.

Each party may disclose the Confidential Information to its personnel solely for the purpose of undertaking work directly related to the Agreement. The extent of Confidential Information disclosed shall be strictly limited to what is necessary for those particular

personnel to perform his/her duties in connection with the Agreement. Further each party shall ensure that each personnel representing the respective party agree to be bound by the terms of the Agreement.

Vendor agrees to regard and preserve as confidential all information related to the business and other activities of the Bank, its customers, suppliers and other entities with whom Bank is presently or in future may enter into business, as may be obtained by Vendor or may be developed as a result of this Agreement. Vendor agrees to hold such information in trust and complete confidence for Bank and not to disclose such information to any person, firm or enterprise or use (directly or indirectly) any such information for its own benefit or the benefit of any other party, unless expressly authorized by Bank in writing, and further agrees to limit access to and disclosure of such confidential information to Vendor's employees on a strictly "need to know" basis only and who have signed or are bound by confidentiality agreements/undertakings at least as stringent as those contained herein. Vendor shall not without the consent of Bank make use of any document or reproduce in any way the information which it may come to know or have, except for the purpose of performance of this Agreement.

The Vendor agrees to protect the confidential information of the Bank with the same standard of care and procedures used by it to protect its own confidential Information. Without limitation of the foregoing, the Vendor shall use reasonable efforts to advise the Bank immediately in the event Vendor 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 Agreement and shall reasonably cooperate in seeking injunctive relieve against any such person.

That if the Vendor hires another person to assist it in the performance of its obligations under the terms of this Agreement, or assigns any portion of its rights or delegates any portion of its responsibilities or obligations under the Agreement to another person in any manner, it shall cause its assignee or delegate to be bound to retain the confidentiality of the confidential information in the same manner as the Vendor is bound to maintain the confidentiality.

Even if a Vendor's employee leaves the job or his services are terminated/expires, the Vendor shall ensure that he does not share any confidential information of the Bank with third parties nor uses such it to derive unauthorised profits out of it. Vendor shall continue to be responsible for any such act of its ex-employee and agrees to indemnify the Bank against any loss suffered by Bank due to disclosure of confidential information in such circumstances.

The non-disclosure obligations herein contained shall not be applicable only under the following circumstances:

- (i) Where Confidential Information comes into the public domain during or after the date of the Agreement otherwise than by Disclosure by a Party in breach of the terms hereof.
- (ii) Where any Confidential Information was disclosed after receiving the written consent of the other Party.



(iii) Where if a Party is requested or required by law or by any Court or governmental agency or authority to disclose any of the confidential information, then that Party will provide the other party with prompt notice of such request or requirement prior to such disclosure.

(iv) Where any Confidential Information was received by the Party from a third party which does not have any obligations of confidentiality to the other Party.

(v) Where any Confidential Information is required to be disclosed pursuant to a requirement of a governmental agency or law so long as the parties provide each other with timely prior written notice of such requirement and provide all reasonable co-operation in respect to taking protective action against such disclosure requirement.

Service Provider shall abide with the Bank's IT and IS policy in key concern areas relevant to the project. Specific requirements will be shared as and when required.

Service Provider shall ensure to filter all phishing / spamming / overflow attacks in order to ensure availability and integrity on continuous basis. Service Provider shall also implement any enhanced solutions mandated by security requirements for any / all types of Software / support.

The Service Provider shall not, without the Bank's prior written consent, make use of any document or information received from the Bank except for purposes of performing the services and obligations under the Agreement.

Any document received from the Bank shall remain the property of the Bank and shall be returned (in all copies) to the Bank on completion of the Service Provider's performance under the Agreement.

Upon expiration or termination of the Agreement and on all amounts as due and payable to Service Provider under the Agreement having been received by Service Provider, all proprietary documents, software documentation, programs partially or wholly completed, or materials or any data provided by the bank and data gathered from sites which are directly related to any project under the Agreement shall be delivered to the Bank or at the Bank's written instruction destroyed, and no copies shall be retained by Service provider without the Bank's written consent.

The security aspect of the solution / software will be comprehensively reviewed periodically by the Bank, and Service Provider shall carryout modifications / updates based on the security review recommendations on case to case basis without any cost to Bank.

## **17. Publicity**

Any publicity relating to the work to be carried out in BANKS towards this project is strictly prohibited. No information of any nature related to this project shall be disclosed to any third party unless otherwise necessary prior permission to Banks.

## NON-EXCLUSIVITY

It is expressly agreed by the successful bidder that the contract shall be on a non-exclusive basis. PNB reserves its right to appoint/engage one or more agency (ies) to provide like services concurrently during the currency of this contract.

## 18. Glossary of Terms

Abbreviation/Acronym	Expansion
AMC	Annual Maintenance Contract
ATS	Annual Technical Support
BFSI	Banking, Financial Services and Insurance
CBS	Core Banking Solution
CD	Compact Disc
CMMI	Capability Maturity Model Integration
CPU	Central Processing Unit
CRM	Customer Relationship Management
CRUD	Create, Read, Update, Delete
CSV	Comma Separated Values
CVC	Central Vigilance Commission
DB	Database
DBA	Database Administrator
DBMS	Database Management System
DC	Data Centre
DR	Disaster Recovery Centre
EIS	Executive Information System
EMD	Earnest Money Deposit
FM	Facilities Management
FRSM	Functional Requirements Specification Manual
GUI	Graphical User Interface
HO	Head Office
HTML	Hyper Text Mark-up Language
HTTP	Hyper Text Transfer Protocol
IBA	Indian Banks Association
ID	Identity
INR	Indian Rupee
IP	Intellectual Property
IPR	Intellectual Property Right
ISO	International Organization for Standards
ISSP	Information Systems Security Policies
IT	Information Technical
ITIL	Information Technical Infrastructure Library
LAN	Local Area Network
LD	Liquidated Damages



## 19. Annexures

### 19.1 Annexure 1: Checkpoints to ensure accuracy of the same before Physical Submission of the Technical Bid

	<b>Annexures (To be submitted with Part A – Conformity to Eligibility and Technical Proposal)</b>	<b>Submitted ( Yes/No)</b>
1	Eligibility Criteria Declaration	
2	Bid Covering Letter Format	
3	Authorization Letter Format	
4	Bidders Information	
5	Technical Bid Covering Letter Format	
6	Proposed Team Profile	
7	Technical Specifications for Technical Service Provider	
8	Compliance Statement	
9	Undertaking Letter Format	
10	EMD(Bid Security Declaration)	
11	Covering Letter Format for Commercial Bid	
12	Commercial Bid	
13	Bidders profile	
<b>Annexure 1: Other Clauses</b>		
	<b>Bidder's Response (Yes/No)</b>	<b>Page No. at which details are enclosed</b>
1	Whether Receipt / Proof for the Cost of Tender document is submitted along with the Part A (i)- Conformity to Eligibility Criteria?	
2	Whether EMD Declaration Submitted in the Part A- Conformity to Eligibility Criteria?	
3	Whether the Bid is authenticated by authorized person? (Copy of Power of Attorney or Authorization letter from the company authorizing the person to sign the bid document to be submitted in Part A- Conformity to Eligibility Criteria)	

4	Whether all pages are authenticated with signature and seal (Full signature to be affixed and not initials). Erasures / Overwriting /Cutting / Corrections authenticated Certification / Undertaking is authenticated?		
5	Whether address of Office on which order has to be placed is indicated in Annexure-5		
6	Whether ensured that, the separately sealed envelopes containing Eligibility Criteria & Technical Proposal and Part-B-Commercial Bid for Selection of Bidder for Technical Service Provider (TSP) for SUPPLY, IMPLEMENTATION, CUSTOMIZATION, INTEGRATION, MAINTENANCE AND ENABLEMENT OF ACCOUNT AGGREGATOR ECOSYSTEM SOLUTION. The Name of the Bidder, RFP No. and Due date of the RFP is specified on the top of the envelope.		
7	Whether ensured indexing of all Document Submitted with page numbers?		
8	Ownership letter by the bidder (Undertaking letter by the bidder taking the ownership of the project execution in case third party also involved in project execution either fully or partially.  The bidder shall also submit the ownership certificate issued by the system integrators, if any clearly mentioning the extent of ownership)		

Bidders to verify the above checklist and ensure accuracy of the same before submission of the bid.

Date:

Place:

Yours faithfully

Signature of Authorised Signatory:

Name of Signatory:

Designation:

Seal of Company:

## 19.2 Annexure 2: Compliance of Eligibility Criteria

(To be submitted on Company's Letter Head)

Reference No.: PNB/HO/FINTECH/AA/02/2021-2022

Date: ../.../2021

To

The Assistant General Manager,  
Fintech Division  
Punjab National Bank  
2<sup>nd</sup> Floor, Plot No. 5, Institutional Area,  
Sector-32, Gurugram -122001

Ref: Your Ref: PNB/HO/FINTECH/AA/02/2021-2022 Dated: 20/11/2021

Dear Sir,

We confirm our COMPLIANCE OF BELOW ELIGIBILITY CRITERIA given in RFP:-

Sr. No.	Eligibility Criteria	Documentary Evidence to be submitted to the bank	Whether Complied Yes or No
a.	The Bidder/s may be a Government Organization /PSU /PSE or a limited Company in India incorporated under the Companies Act, 1956 or Companies Act 2013 or Partnership firms or partnership LLPs registered under Partnership Act 1932/2008 as amended from time to time, having its registered office/ established setup in India are also eligible.	Copy of the certificate of Incorporation issued by Registrar of Companies. In case Partnership firms and LLPs registration certificate issued by the Registrar of firms alongwith the partnership deed and full address of the registered office.	
b.	The Bidder should not have been debarred/ blacklisted for corrupt and fraudulent practices or any other reason by the Govt. of India / State Governments / Regulatory Agencies / PSU/other institutions.	Bidder should submit an Undertaking (To be submitted as Annexure - 4).	
c.	Bidder must provide information that any of its subsidiary or associate or holding company or companies having common director/s or companies in the same group of promoters/ management or partnership firms/ LLPs having	Letter of confirmation on Bidder company's letter head (self-certified letter).	

	common partners have not participated in the bid process.		
d.	Bidder must provide an undertaking on their Letter head stating all the Technical features highlighted as a part of Technical Requirement in the RFP are covered in totality in their submitted proposal. The undertaking letter should be supported with relevant documents/ project details.	Letter of confirmation (self-certified letter) from bidder along with duly filled Annexure- 16 (Functional and Technical Specification).	
e.	<p>The bidder should have experience of providing services/ solution as a Technical Service provider (TSP) for SUPPLY, IMPLEMENTATION, CUSTOMIZATION, INTEGRATION, MAINTENANCE AND ENABLEMENT OF ACCOUNT AGGREGATOR ECOSYSTEM SOLUTION.</p> <p>The Bidder should have received a PO for providing services/ solution as a Technical Service Provider (TSP) solution in at least 1 Scheduled Public Sector Bank/ Private Sector Bank in India. Implemented solution should have gone live or be under implementation on or before the date of release of this RFP.</p>	<p>a) Certificate from the current authorized signatory of the company.</p> <p>b) Reference Purchase Order / Contract Document/ Customer credentials to be submitted as per Annexure 14)</p>	
f.	Must have development Centre and Technical support office in India.	Supporting document.	
g.	Past/present litigations, disputes, if any (Adverse litigations could result in disqualification, at the sole discretion of the Bank). Bank, at the time of award of contract and at its sole discretion, can disqualify the Bidder in case of any adverse litigation past/present.	Brief details of litigations, disputes, if any are to be given on company's letter head. In case there is no Past/present litigations/ disputes, declaration regarding the same shall be provided on Company's Letter head.	
h.	Bidder should provide client references and contact details	Client References	

	(email/ landline / mobile) of 1 customer for whom the Bidder has executed similar projects in India( with PO date and go live date of the Project),		
i.	The solution offered by the company should not violate any Intellectual Property Rights.	<ul style="list-style-type: none"> <li>• Undertaking</li> </ul>	
j	<p>The Bidder must comply with the requirements contained in O.M. No. 6/18/2019-PPD, dated 23.07.2020 order (Public Procurement No. 1), order (Public Procurement No. 2) dated 23.07.2020 and order (Public Procurement No. 3) dated 24.07.2020 regarding bidders <b>from a country which shares land border with India.</b></p> <p><i>Any bidder from a country which shares a land border with India will be eligible to bid in this RFP only if the bidder is registered with Department of Promotion of Industry and Internal trade (DPIIT). Bidder for the purpose of this RFP (including the term 'Agency')</i></p>	Undertaking to be submitted in Annexure 17 and provide registration certificate issued by c statutory Auditor/ Cost Auditor.	

**Yours faithfully,**

**Authorized Signatories**

**(Name, Designation and Seal of the Company)**

**Date:**

### 19.3 Annexure 3: Performance Bank Guarantee Format

*(To be stamped in accordance with stamp act)*

Ref: Bank Guarantee #

Date: \_\_\_\_\_

Punjab National Bank

FinTech Division, Head Office

Plot No.5, Sector-32,

Gurugram, Haryana

Dear Sir,

In accordance with your bid reference no. \_\_\_\_\_ Dated \_\_\_\_\_ (RFP) M/s **(Name of the Vendor)** having its registered office at \_\_\_\_\_ herein after Called 'Vendor' and shall include their assigns, successors, agents, legal representatives, etc) has participated in the said bid for \_\_\_\_\_ and is L1 vendor and has received Purchase Order No \_\_\_\_\_ dated: \_\_\_\_\_ in relation to the said RFP \_\_\_\_\_ for Technical Service Provider(TSP) for SUPPLY, IMPLEMENTATION, CUSTOMIZATION, INTEGRATION, MAINTENANCE AND ENABLEMENT OF ACCOUNT AGGREGATOR ECOSYSTEM SOLUTION, of Punjab National Bank (hereinafter called as 'beneficiary' and shall include their assigns, successors, legal representatives, etc ). M/s \_\_\_\_\_ **(Name of the Vendor)** has approached us and requested us \_\_\_\_\_ (Name of Bank) having its office at \_\_\_\_\_ (Address of Bank) to issue an irrevocable Performance Bank Guarantee (issued by a nationalized / scheduled commercial Bank) as per requirement of the Purchase Order dated \_\_\_\_\_ amounting (3% of Contract value) to Rs. \_\_\_\_\_ Rupees (in words \_\_\_\_\_) valid up to \_\_\_\_\_ which is required to be submitted by M/s **(Name of the Vendor)** in favor of Punjab National Bank, as per the requirement of the Purchase Order \_\_\_\_\_ dated \_\_\_\_\_, Service level Agreement (SLA) dt \_\_\_\_\_ and Non- Disclosure Agreement (NDA) dt \_\_\_\_\_, and which is liable to be invoked by the beneficiary on happening of any contingencies or under the terms and conditions mentioned in the Purchase Order/SLA/NDA, as the case may be.

\_\_\_\_\_.

1. We, **(NAME OF THE BANK BE MENTIONED)** \_\_\_\_\_ (hereinafter referred to as "the Bank") at the request of \_\_\_\_\_ Vendor/Contractor(s) do hereby undertake to pay to the Punjab National Bank an amount not exceeding \_\_\_\_\_ against any loss or damage caused to or suffered by or would be caused to or suffered by the Punjab National Bank by reason of any breach by the said vendor/ Contractor (s) of any of the terms or conditions contained in the Service Level Agreement, purchase order and Non- Disclosure Agreement.

2. We, **\_(NAME OF THE BANK BE MENTIONED)\_** (Address of the Bank) having our Head office at \_\_\_\_\_ and the branch office at \_\_\_\_\_, do hereby unconditionally and irrevocably undertake to pay the amounts due and payable under this guarantee without any demur, merely on a demand from the Punjab National Bank stating that the amount claimed is due by way of loss or damage caused to or would be caused to or suffered or penalty imposed or cost borne by the Punjab National Bank by reason of breach by the said Vendor/Contractor(s) of any of the terms or conditions contained in the said Agreements or by reason of the Vendor/Contractor(s) failure to perform the terms and conditions of the said Agreement(s). Any such demand made on the Bank shall be conclusive as regards the amount due and payable by the Bank under this guarantee. However, our liability under this guarantee shall be restricted to an amount not exceeding Rs. \_\_\_\_\_.

3. We, **( NAME OF THE BANK BE MENTIONED )**, undertake to pay to the Punjab National Bank any money so demanded notwithstanding any dispute or disputes raised by the Vendor in any suit or proceeding pending before any Court or Tribunal or forum relating thereto, our liability under this present is absolute and unequivocal.

4. We .....(name of the bank) further agree that if PNB extend the schedule dates of performance under the said Agreement, as per the terms of the said Agreement, the vendor shall get the validity period of this guarantee extended suitably and we agree to extend the guarantee accordingly at the request of the Vendor Failure on part of the Vendor respect to do so shall be treated as a breach committed by the Vendor and accordingly the amount under this guarantee shall at once become payable on the date of receipt of demand made by you on payment during the validity of this guarantee or extension of the validity period.

5. We, **( NAME OF THE BANK BE MENTIONED )**, further agree with the Punjab National Bank that the Punjab National Bank shall have the fullest liberty without our consent and without affecting in any manner our obligations hereunder to vary any of the terms and conditions of the said Agreements or to extend time of performance by the said Vendor/ Contractor(s) from time to time or to postpone for any time or from time to time any of the powers exercisable by the Punjab National Bank against the said Vendor/Contractor(s) and to forbear or enforce any of the terms and conditions relating to the said Agreement and we shall not be relieved from our liability by reason of any such variation, or extension being granted to the said Vendor/ Contractor(s) or for any forbearance, act or omission on the part of the Punjab National Bank or any indulgence by the Punjab National Bank to the said Vendor/Contractor(s) or by any such matter or thing whatsoever which under the law relating to sureties would, but for this provision, have effect of so relieving us.





6. In order to give full effect to the guarantee here in contained you shall be entitled to act as if we are your principal debtors in respect of all your claims against the supplier 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 the above or any other provision of this guarantee.

7. This guarantee will not be discharged due to change in the constitution of the Bank or the Vendor/ contractor.

**8. Notwithstanding anything to the contrary contained herein:**

I. Our liability under this Bank guarantee shall not exceed Rs \_\_\_\_\_ Rupees (in words\_\_\_\_\_).

II. This Bank guarantee shall be valid up to \_\_\_\_\_.

III. We are liable to pay the guaranteed amount or any part thereof under this Bank guarantee only if you serve upon us a written claim or demand not later than \_\_\_\_\_ months from the said expiry date i.e\_\_\_\_\_, on or before hours (Indian Standard Time) where after it ceases to be in effect in all respects whether or not the original Bank guarantee is returned to us at following address:

.....  
.....  
.....

Contact No. ....; Email Address: ....."

In witness whereof the Bank, through its authorized officer has set its hand stamped on this \_\_\_\_\_ Day of \_\_\_\_\_ 2021 at \_\_\_\_\_

Name of signatory

Designation

Email ID:

Contact No.

Bank Common Seal



#### 19.4 Annexure 4: Undertaking for Not being Blacklisted

(To be submitted on CA or CS Letter Head)

To

The Assistant General Manager,  
Fintech Division  
Punjab National Bank  
2<sup>nd</sup> Floor, Plot No. 5, Institutional Area,  
Sector-32, Gurugram -122001

Sir,

**REG: Request For Proposal for Technical Service Provider (TSP) for SUPPLY, IMPLEMENTATION, CUSTOMIZATION, INTEGRATION, MAINTENANCE AND ENABLEMENT OF ACCOUNT AGGREGATOR ECOSYSTEM SOLUTION in Punjab National Bank Dated 20.11.2021**

M/s \_\_\_\_\_, a company incorporated under the companies act, 1956/2013 with its headquarters at, \_\_\_\_\_ do hereby confirm that company/ entity has not been debarred/ blacklisted for corrupt and fraudulent practices or any other reason by the Govt. of India/ State Governments/ Regulatory Agencies/ PSU/ other institution.

Thanking You,

Yours faithfully,

Signature of Chartered Accountant/ Company secretary

Name of Signatory:

Designation:

Email ID:

Mobile No:

Telephone No.:

Seal of Company:

Date: \_\_\_\_\_

Place: \_\_\_\_\_

## 19.5 Annexure 5: Details of Offices

(To be submitted on Company's Letter Head)

To

The Assistant General Manager,  
Fintech Division  
Punjab National Bank  
2<sup>nd</sup> Floor, Plot No. 5, Institutional Area,  
Sector-32, Gurugram -122001

Sir,

We have permanent offices at the following locations across India:-

Sl. No	Location Address &	Contact Person and details	Ph. No and email address

Signature of Authorized Signatory

Name of Signatory:

Designation:

Date: \_\_\_\_\_

Place: \_\_\_\_\_

Seal of Company

## 19.6 Annexure 6: Pre-Bid Queries to be submitted by the Bidder (s)

Name of the Bidder Company:

Name of the Authorized Person of the Bidder (to whom Bank may contact):

Contact Number of the Authorized Person:

Email id of the Authorized Person:

### Pre-bid Queries

Sr. No.	RFP Page Number	RFP Clause Name and No.	RFP Clause	Bidder's Query/ Suggestion/Remarks

Signature of Authorized Signatory

Name of Signatory:

Designation:

Date: \_\_\_\_\_

Place: \_\_\_\_\_

Seal of Company

## 19.7 Annexure 7: Performa for Integrity Pact

The Assistant General Manager,  
Fintech Division  
Punjab National Bank  
2<sup>nd</sup> Floor, Plot No. 5, Institutional Area,  
Sector-32, Gurugram -122001

Subject: **Request For Proposal for Technical Service Provider(TSP) for SUPPLY, IMPLEMENTATION, CUSTOMIZATION, INTEGRATION, MAINTENANCE AND ENABLEMENT OF ACCOUNT AGGREGATOR ECOSYSTEM SOLUTION in Punjab National Bank Dated 20.11.2021**

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 is 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

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, its 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 existing provisions of GFR, 2017, PC Act, 1988 and other Financial Rules/Guidelines etc.

#### **Section 4- Compensation for Damages**

(1). If the Principal has disqualified the Bidder(s) from the tender process prior to the award according to Section 3, the Principal is entitled to demand and recover the damages equivalent to earnest Money Deposit/Bid Security.

(2). If the Principal has terminated the contract according to Section 3, or 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 IP by the sub-contractor. It is to be ensured that all sub-contractors also sign the IP.

(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(IEM) Shri. Raj Kumar Singh (I.R.S. Retd), (email ID: [mrrajksingh@gmail.com](mailto:mrrajksingh@gmail.com)) (Mob no. 8141488880) & Dr. Sarat Kumar Acharya (Ex-CMD, NLC India Ltd.), (email ID: [sarat777@rediffmail.com](mailto:sarat777@rediffmail.com)), (Mob no. 9442118060) 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 be provided access to all documents/records pertaining to the contract for which a complaint or issue is raised before them, as and when warranted. However, the documents/ records/ information having National Security implications and those documents which have been classified as Secret/Top Secret are not to be disclosed. 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 recues 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 09- 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)  
(Office Seal)

(For & On behalf of Bidder/Contractor)  
(Office Seal)

Place.....  
Date.....

Witness 1:  
(Name & Address)

Witness 2:  
(Name & Address)

## 19.8 Annexure 8: Non- Disclosure Agreement

### Non-Disclosure Agreement

This Confidentiality–cum-Nondisclosure Agreement (herein after referred to as 'Agreement') is entered into at New Delhi on this \_\_\_\_\_ day of \_\_\_\_\_ 2021,

Between

M/s \_\_\_\_\_, a company registered under meaning of Companies Act, 1956, having its Registered Office at \_\_\_\_\_ (herein after called 'Vendor');

And

**Punjab National Bank**, a Body Corporate constituted under the Banking Companies (Acquisition & Transfer of Undertakings) Act, 1970 having its Head Office at Plot No 4, Dwarka Sector 10 New Delhi – 110075 and inter-alia, its FinTech Division at 3rd Floor, Plot No. 5, Institutional Area, Sector 32, Gurugram – 122 001 (herein after referred to as 'Bank').

Vendor and the Bank shall hereinafter jointly be referred to as "Parties" and individually as a "Party".

#### WHERE AS:-

i. The Vendor, inter-alia, is engaged in the business of providing \_\_\_\_\_, IT related solutions & services to various business entities in India.

ii. The Bank has agreed to disclose, transmit, receive, and/or exchange certain "confidential information" to cover the business transaction between parties for the provision of services related to " (the Purpose)" as more particularly described in Purchase Order no Ref: \_\_\_\_\_ Dated \_\_\_\_\_, issued by the Bank in favor of M/s. \_\_\_\_\_

The Vendor and the Bank would be having discussions and negotiations concerning the establishment of and during continuance of a business relationship between them as per Service Level Agreement dated \_\_\_\_\_ (hereinafter referred to as 'Agreement'). In the course of such discussions and negotiations, it is anticipated that either party may disclose or deliver to the other party certain of its trade secrets, confidential or proprietary information for the purpose of enabling the other party to evaluate the feasibility of such a business relationship. The parties have entered into this Agreement, in order to assure the confidentiality of such trade secrets and confidential and proprietary information in accordance with the terms of this Agreement. As used in this Agreement, the party disclosing Proprietary Information (as defined below) is referred to as the 'Disclosing Party' and will include its affiliates, associates, joint ventures partners, sub-contractors

and subsidiaries, the party receiving such Proprietary Information is referred to as the 'Recipient', and will include its affiliates and subsidiaries.

## **NOW THIS AGREEMENT WITNESS:**

### **1. Interpretation**

In this Agreement "**Confidential Information**" means

- a) As used in this Agreement, the term 'Confidential Information' shall not be limited to all trade secrets or confidential or Proprietary Information designated as such in writing by the Disclosing Party, whether by letter or by the use of any appropriate prominently placed Confidential stamp or legend, prior to or at the time such trade secret or confidential or Proprietary Information is disclosed by the Disclosing Party to the Recipient. Notwithstanding the foregoing, information which is orally or visually disclosed to the recipient by the Disclosing Party or is disclosed in writing unaccompanied by a covering letter, confidential stamp or legend, shall constitute confidential information if the disclosing party, within 10 (ten) days after such disclosure, delivers to the Recipient a written document or documents describing such confidential information and referencing the place and date of such oral, visual or written disclosure and the names of the employees or officers of the Recipient to whom such disclosure was made.
- b) The term 'confidential information' shall include all written or oral information (including information received from third parties that the 'Disclosing Party' is obligated to treat as confidential) that is (i) clearly identified in writing at the time of disclosure as confidential and in case of oral or visual disclosure, or (ii) that a reasonable person at the time of disclosure reasonably would assume, under the circumstances, to be confidential.
- c) Confidential information shall also include, without limitation, information identified as being proprietary and/or confidential or pertaining to pricing, marketing plans or strategy, volumes, financial or Technical or service matters or data, employee/ agent/ consultant/ officer/ director related personal or sensitive data software programs, Technical data, passwords encryption tools, methodologies, know-how, processes, designs, new products, development work, marketing requirements, marketing plans, disaster recovery plans, customer names, prospective customer names, customer information, customer databases, business information and any information which might reasonably be presumed to be proprietary or confidential in nature of the "Disclosing Party".

### **2. Confidentiality**

**2.1** Except to the extent as agreed herein, the Receiving Party agrees to regard, preserve and keep as secret and confidential all Confidential Information of the Disclosing Party or its clients or any member of their group disclosed under this Agreement. In maintaining confidentiality hereunder the Receiving Party agrees and accepts that it shall not, either

on its own account or jointly with or for any other person, firm, company or any other entity, without obtaining the written consent of the disclosing party.

- I. disclose, transmit, reproduce or make available any such Confidential Information to any person firm, company or any other entity other than its directors, partners, advisers, agents or employees, who need to know the same for the purpose of evaluating, preparing, considering, negotiating, advising in relation to or in furtherance of the purpose aforesaid; or
- II. use the Confidential Information for any purpose other than evaluating, preparing, considering, negotiating, advising in relation to or in furtherance of the purpose for which it is disclosed; or
- III. disclose, announce or otherwise publicize the existence of its association with the Disclosing Party or the existence of the project with the Disclosing Party or any other arrangement (existing or possible) between the disclosing party, its clients or itself in connection with any project/assignment; or
- IV. use any such Confidential Information for its own benefit or the benefit of others or do anything prejudicial to the interests of the Disclosing Party or its clients or any member of their group or their projects.

**2.2 The Receiving Party also agrees and accepts that it may endeavor:**

- I. use at least the same degree of care in safeguarding such Confidential Information as it uses for its own Confidential information of like importance and such degree of care shall be at least that which is reasonably calculated to prevent such inadvertent disclosure;
- II. keep the Confidential Information and any copies thereof secure and in such a way so as to prevent unauthorized access by any third party;
- III. limit access to such Confidential Information to those of its (including its Affiliates") directors, partners, advisers, agents or employees who are directly involved in the consideration/evaluation of the Confidential Information and bind each of its directors, partners, advisers, agents or employees so involved to protect the Confidential Information in the manner prescribed in this Agreement; and
- IV. upon discovery of any disclosure or suspected disclosure of Confidential Information, to take reasonable effort to as per the circumstances, to inform the Disclosing Party of such disclosure in writing and immediately return to the Disclosing Party all such Information, in whatsoever form, including any and all copies thereof.

**3. Non-Disclosure of Proprietary / Confidential Information**

For the period during the Agreement or its renewal, the Recipient will:

- a. Use such Proprietary Information only for the purpose for which it was disclosed and without prior written authorization of the Disclosing Party shall not use or exploit such Proprietary Information for its own benefit or the benefit of others
- b. Protect the Proprietary Information against disclosure to third parties in the same manner and with the same degree of care and responsibility, with which it protects its confidential information of similar importance and nature: and
- c. Limit disclosure of Proprietary Information received under this Agreement to persons within its organization and to those third party contractors performing tasks that would otherwise customarily or routinely be performed by its employees,



who have a need to know such Proprietary Information in the course of performance of their duties and who are bound to protect the confidentiality of such Proprietary Information.

#### **4. Limit on Obligations**

The obligations of the Recipient specified in clause 3 above shall not apply and the Recipient shall have no further obligations, with respect to any Proprietary Information to the extent that such Proprietary Information

- a. is generally known to the public at the time of disclosure or becomes generally known without any wrongful act on the part of the Recipient
- b. is in the Recipient's possession at the time of disclosure otherwise than as a result of the Recipient's breach of a legal obligation
- c. becomes known to the Recipient through disclosure by any other source, other than the Disclosing Party, having the legal right to disclose such Proprietary Information
- d. Is independently developed by the Recipient without reference to or reliance upon the Proprietary Information; or
- e. Is required to be disclosed by the Recipient to comply with applicable laws or governmental regulation, provided that, the recipient provides prior written notice of such disclosure to the Disclosing Party and takes reasonable and lawful actions to avoid and/or minimize the extent of such disclosure.

#### **5. Return of Documents**

The Recipient shall, upon the request of the Disclosing Party, in writing, return to the Disclosing Party all drawings, documents and other tangible manifestations of Proprietary Information received by the Recipient pursuant to this Agreement (and all copies and reproductions thereof) within a reasonable period. Each party agrees that in the event it is not inclined to proceed further with the engagement, business discussions and negotiations, or in the event of termination of this Agreement, the Recipient party will promptly return to the other party without any extra cost/charge or with the consent of the other party, destroy the Proprietary Information of the other party all Confidential Information of disclosing party provided under or in connection with this Agreement including all copies, portions and summaries thereof. The receiving party shall provide a written certification of such return or destruction by the authorized representative of the disclosing party.

#### **6. Communications**

Written communications requesting or transferring Proprietary/Confidential Information under this Agreement shall be addressed only to the respective designees as follows (or to such designees as the parties hereto may from time to time designate in writing).



## **7. Term**

The obligation pursuant to Clause 2 and 3 (Confidentiality and Non-Disclosure of Confidential Information) will be valid for perpetual basis from the date of execution of Service Level Agreement which term may be extended by mutual consent in writing of both the parties. This Agreement may be terminated by the BANK by giving thirty (30) days' notice in writing to the other party without assigning any reason whatsoever. The obligations of each party hereunder will continue and be binding irrespective of whether the discussion between the parties materialize into a specific understanding/ business relationship or not, however, this agreement on Confidentiality and Non-Disclosure of Confidential Information) is perpetual basis even after termination/ expiry of the Agreement.

Nothing herein contained shall be construed as a grant by implication, estoppels, or otherwise or a license by either party to the other to make, have made, use or sell any product using confidential information or as a license under any patent, patent application, utility model, copyright or any other industrial or intellectual property right, etc covering same.

## **8. Damages**

- (a) Both parties acknowledge that the Confidential Information coming to the knowledge of the other may relate to and/or have implications regarding the future strategies, plans, business activities, methods, processes and or information of the parties, which afford them certain competitive and strategic advantage. Accordingly, neither party shall use the Confidential Information in a manner that will jeopardize or adversely affect in any manner such future strategies, plans, business activities, methods, processes, information, and/or competitive and strategic advantage of the Disclosing Party.
- (b) The provisions of this Agreement are necessary for the protection of the business goodwill of the parties and are considered by the parties to be reasonable for such purposes. Both the parties agree that any breach of this Agreement will cause substantial and irreparable damages to the other party and, therefore, in the event of such breach, in addition to other remedies, which may be available, the party violating the terms of Agreement shall be liable for the entire loss and damages on account of such disclosure.
- (c) Each party agrees to indemnify the other against loss suffered due to breach of terms of this agreement and undertakes to make good the financial loss caused directly or indirectly by claims brought about by its customers or by third parties.
- (d) The parties hereto acknowledge and agree that in the event of a breach or threatened breach by the other of the provisions of this Agreement, the party not in breach will have no adequate remedy in money or damages and accordingly the party not in breach shall be entitled to injunctive relief against such breach or threatened breach by the party in breach.

- (e) No failure or delay by either party in exercising or enforcing any right remedy or power hereunder shall operate as a waiver thereof, nor shall any single or partial exercise or enforcement of any right, remedy or power preclude any further exercise or enforcement thereof or the exercise of enforcement of any other right, remedy or power.

## **9. Permitted disclosure**

The provisions of paragraph 2 shall not restrict any disclosure required by law or by any court of competent jurisdiction, the rules and regulations of any recognized stock exchange or any enquiry or investigation by any governmental, official or regulatory body which is lawfully entitled to require any such disclosure provided that, so far as it is lawful and practical to do so prior to such disclosure, the Receiving Party shall promptly notify the other party of such requirement with a view to providing the opportunity for the Provider to contest such disclosure or otherwise to agree the timing and content of such disclosure.

## **10. Ownership of Information**

Except to the extent as agreed herein, the Confidential Information and copies thereof, in whatsoever form shall at all times remain the property of the Disclosing Party or its clients and its disclosure shall not confer on the Receiving Party any rights (including any intellectual property rights) over the Confidential Information whatsoever beyond those contained in this Agreement.

## **11. No Representation**

Neither the disclosure, transmission receipt or exchange of Confidential Information nor anything else in this Agreement will constitute an offer by or on behalf of the Disclosing Party or be construed as soliciting any business or organization changes or any assurance of any business commitment or an inducement to incur / undertake any obligations not specified herein and neither party will be under any obligation to accept any offer or proposal which may be made by the other or on behalf of such other party.

## **12. Remedies and Relief**

The parties hereto acknowledge that remedies at law may be inadequate to protect the Disclosing Party or its clients against any actual breach of this Agreement by the Receiving Party, and, without prejudice to any other right and remedies otherwise available to the Disclosing Party or its clients, the Receiving Party agrees that Disclosing

Party has a right to seek injunctive relief in its favor upon proof of actual damage and upon establishment of the fact that such actual damage has taken place due to reasons directly attributable upon the Receiving Party. Such injunctive relief shall be in addition to any other remedies available hereunder, whether at law or equity. Disclosing Party shall be entitled to recover its cost and fees, including Advocate's fees, incurred in obtaining any such relief. Further, in the event of litigation relating to

this Agreement, the prevailing party shall be entitled to recover its penalty, cost and expenses including Advocate's fees.

### **13. No Assignment**

This Agreement shall not be assigned by either party, by operation of law or otherwise, without the prior written consent of the other party. This Agreement shall inure to the benefit of and will be binding upon the parties' respective successors and permitted assigns.

### **14. Severability**

In the event that any of the provisions contained in this Agreement is found to be invalid, illegal or unenforceable in any respect by a Court of competent jurisdiction, the validity, legality, or enforceability of the remaining provisions contained in this agreement will not be in any way affected or impaired by such a finding.

### **15. Notices**

Notices as required by this Agreement shall be sent to the Parties at the addresses mentioned first herein above or such other addresses as the Parties may designate from time to time, and shall be sent by certified or registered mail with acknowledgement due on receipt.

### **16. Delay or Waiver**

No delay or failure of either Party in exercising any right hereunder and no partial or single exercise thereof shall be deemed of itself to constitute a waiver or an expectation of non-enforcement of such right or any other rights hereunder. No waiver of any provision of this Agreement shall be valid unless the same is in writing and signed by the party against whom such waiver is sought to be enforced. A waiver or consent given by either party on any one occasion is effective only in that instance and will not be construed as a bar to or waiver of any right on any other occasion.

### **17. Governing Law**

The provisions of this Agreement shall be governed by the laws of India and shall be subject to the exclusive jurisdiction of courts in Delhi.

### **18. Indemnity**

The Receiving Party agree to indemnify and hold harmless the Disclosures against all costs, liability, losses and claims etc. incurred by the Disclosing Party as a result of a breach of this Agreement.

### **19. Modification**

Modification to any of the provisions of this Agreement shall be void unless it is writing and duly executed by Parties.

### **20. Arbitration & Governing Law**

If any dispute arises between the parties hereto during the subsistence or thereafter, in connection with or arising out of this Agreement, the dispute shall be referred to arbitration under the Arbitration and Conciliation Act of 1996 by a sole arbitrator

appointed by the Bank. The Arbitration conducted under the Arbitration and Conciliation Act, 1996. The Arbitration shall be held in Delhi, India. The proceedings of arbitration shall be in the English language. The arbitrator's award shall be final and binding on the parties.

This Agreement will be governed by Indian laws. Subject to clause on Arbitration above, The Courts of Delhi shall have exclusive jurisdiction to the extent the judicial intervention is permitted by the Arbitration and Conciliation Act, 1996.

## **21. Miscellaneous:**

- a. This Agreement shall not be modified, changed or discharged, in whole or in part, except by a further Agreement in writing signed by both the parties
- b. This Agreement will be binding upon and ensure to the benefit of the parties hereto and it also includes their respective successors and assigns
- c. The Agreement shall be construed and interpreted in accordance with the laws Prevailing in India.
- d. Each party will bear its own costs in connection with the activities undertaken in Connection with this Agreement.
- f. Nothing in this Agreement is intended to confer any rights/ remedies under or by Reason of this Agreement on any third party.
- g. This Agreement supersedes all prior discussions and writings with respect to the Confidential Information and constitutes the entire Agreement between the parties with respect to the subject matter hereof. If any term or provision of this Agreement is determined to be illegal, unenforceable, or invalid in whole or in part for any reason, such illegal, unenforceable, or invalid provisions or part(s) thereof shall be struck off from this Agreement and such provision shall not affect the legality, enforceability, or validity of the remainder of this Agreement.

## **22. Counterparts**

This Agreement has been signed in duplicate, each of which shall be deemed to be an original. The exchange of a fully executed Agreement (in counterparts or otherwise) by fax shall be sufficient to bind the parties to the terms and conditions of this Agreement.

23. The confidentiality terms of the Service Level Agreement and of this Agreement shall be construed harmoniously. However, in case of inconsistency, the terms, having wider ramifications, shall prevail.

In witness where of, the parties hereto have agreed, accepted and acknowledged and signed these presents, on the day, month and year mentioned here in above

1. For and on behalf of Punjab National Bank

Witness:

2. For and on behalf of (Name of the Company).....

Witness:

**19.9 Annexure 9: Proposed Team Format**  
(To be submitted by selected Vendors Only during RFP of Project)

RFP Ref No: PNB/HO/FINTECH/AA/02/2021-2022 Dated 20.11.2021

**A. Bidder Implementation Capability for the Proposed Solution**

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

**B. Team Profile**

Sr. No.	Name of Proposed Project Manager/ Team leaders /Proposed Team members	Position proposed for (Project Director/Team Leader/Team Member)	Professional qualifications and Certifications/ Accreditations	Total years of experience in similar projects	Please provide details about the projects undertaken and responsibilities on the project etc.)

Please enclose Documentary proofs to substantiate the claims made.

**Note:**

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

Place:

Date:

SEAL AND SIGNATURE OF THE BIDDER

## 19.10 Annexure 10: Notification of Acceptance

**Note: This letter should be on the letterhead of the Bidder and should be signed by an authorized person.**

Date:

The Asstt. General Manager  
Punjab National Bank  
Fintech Division  
3<sup>rd</sup> Floor, Plot No. 5,  
Institutional Area, Sector 32,  
Gurugram – 122 001

Dear Sir/ Madam,

Subject: Response to RFP Ref No: **PNB/ HO/ FINTECH/ AA/ 02/ 2021-2022 Dated 20.11.2021**

REF: Your Letter No: - \_\_\_\_\_ Date \_\_\_\_\_.

This has reference to your letter on the subject, notifying us about the selection of Technical Service Provider (TSP) for SUPPLY, IMPLEMENTATION, CUSTOMIZATION, INTEGRATION, MAINTENANCE AND ENABLEMENT OF ACCOUNT AGGREGATOR ECOSYSTEM SOLUTION in Punjab National Bank. We hereby convey our absolute, unconditional and unqualified acceptance for the work and activities as per the Scope of Work mentioned in the subject RFP & its addendums.

We understand & agree that in event of being successful in the bid and being selected, we shall comply to the terms & conditions of RFP in future and shall not attempt to get the same changed from Bank later on during contract period, contract signing and/ or subsequent purchase order/s from Bank.

We understand and agree that such attempts and non-compliance to RFP terms may lead to cancellation of our selection and suitable penal action may be taken by Bank against us including invoking the PBG and black-listing.

Authorised Signatory

Name-

Designation-

Company Seal



### 19.11 Annexure 11: Bidder's Information

1. Bidder's Name :
2. Constitution and year of establishment :
3. Registered Office/Corporate office Address :
4. Mailing Address :
5. Name and designations of the persons authorized to make commitments to the Bank:
6. Telephone, Fax, e-mail :
7. Name & Addresses of Directors/Promoters :
8. Description of business, service profile & client profile:

#### DECLARATION

We hereby declare that the information submitted above is complete in all respects and true to the best of our knowledge. We understand that in case any discrepancy or inconsistency or incompleteness is found in the information submitted by us, our application is liable to be rejected.

Note: Details provided above must be accompanied by sufficient documentary evidence, in order to verify the correctness of the information.

Place:

Date:

SEAL (Authorized Signatory)

Name-

Designation-

## 19.12 Annexure 12: Compliance Statement

**REG: Request for Proposal for Technical Service Provider (TSP) for SUPPLY, IMPLEMENTATION, CUSTOMIZATION, INTEGRATION, MAINTENANCE AND ENABLEMENT OF ACCOUNT AGGREGATOR ECOSYSTEM SOLUTION in Punjab National Bank**

**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)
<b>Terms and Conditions</b>	<p>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 our bid).</p> <p>We understand &amp; agree that in event of being successful in the bid and being selected, we shall comply to the terms &amp; conditions of RFP in future and shall not attempt to get the same changed from Bank later on in process of selection, contract signing and/ or subsequent purchase order/s from Bank.</p> <p>We understand and agree that such attempts and non-compliance to RFP terms may lead to cancellation of our such selection and suitable penal action may be taken by Bank against us including invoking the PBG and black-listing.</p>	
<b>Scope of work and/ Technical Specification</b>	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 our bid)	
<b>RFP, Clarifications &amp; subsequent Corrigendum/s, if Any.</b>	We hereby undertake that we have gone through RFP, clarifications & Corrigendum/s issued by Bank 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 our bid)	

Date: \_\_\_\_\_

Place: \_\_\_\_\_

Signature of Authorized Signatory

Name of Signatory:



Designation:

Email ID:

Mobile No:

Telephone No.:

Seal of Company

### 19.13 Annexure 13: Performance Statement Format

(For Period of last five years)

**Tender Reference No.: PNB/HO/FINTECH/AA/02/2021-2022**

**Dated 20.11.2021**

**Date: .....**

Name of the Bidder: \_\_\_\_\_.

Name and the Full Address of The Purchaser	Order Number and Date	Name and Description of TSP for SUPPLY, IMPLEMENTATION, CUSTOMIZATION, INTEGRATION, MAINTENANCE AND ENABLEMENT OF ACCOUNT AGGREGATOR ECOSYSTEM SOLUTION.	Technologies used	Date of Go Live/ Production	
				As per order	Actual

Attach copy of Purchase Orders, installation and Go Live certificate of the above mentioned items

Date:

Seal and Signature of Authorized

Signatory:

Note: All client reference details required as mentioned above needs to be provided as per the table of reference briefed below:

## Table of Reference

S.No.	Client Reference	Details to be Provided
1	Reference Company Details	<p>Contact Person Details</p> <p>a) Name b) Designation c) E-mail id d) Contact No.</p> <p>Along with Company Reference Purchase Order / Contract Document / Customer Credentials / self-certified letter on the bidder letter head clearly mentioning the complete customer details like organization name, address, contact id, contact no. etc.</p>
2	Name of the Project	Brief Description of project executed
3	Project Details	<p>a) Total number of Persons worked on the project b) Start and End date of the Project c) Duration of the Project</p>
4	Technologies used	Details of Technical used during the Project execution



#### 19.14 Annexure 14: Customer Credential Letter

(To be submitted on the letter head of the concerned organization)

Ref No: PNB/HO/FINTECH/AA/02/2021-2022

Date:

To

The Assistant General Manager,  
Fintech Division  
Punjab National Bank  
2<sup>nd</sup> Floor, Plot No. 5, Institutional Area,  
Sector-32, Gurugram -122001

Sir,

M/s \_\_\_\_\_ has provided services as a Technical Service Provider (TSP) for  
SUPPLY, IMPLEMENTATION, CUSTOMIZATION, INTEGRATION, MAINTENANCE  
AND ENABLEMENT OF ACCOUNT AGGREGATOR ECOSYSTEM SOLUTION in our  
bank/organization:-

S.No	Project Details	Platform in which developed
1		
2		
3		

The maintenance / support from the vendor M/s  
\_\_\_\_\_ is/was satisfactory.

Date: \_\_\_\_\_

Place: \_\_\_\_\_

Signature of Authorized Signatory

Name of Signatory:

Designation:

Email ID:

Mobile No:

Telephone No.:

Seal of Company

## 19.15 Annexure 15: Commercial Offer

### a. Solution Cost

Sl.	Description of Requirement	Total Cost (Exclusive of Taxes) (in Rs.)
1.	Cost of Account Aggregator Solution as per the scope of work including implementation, Configuration, Integration of APIs and Certification for Account Aggregator Ecosystem.	XX
2.	One time Corporate perpetual License fee for the proposed solution and its components if any.	XX
3.	Training Cost	XX
4.	Escrow Cost	XX
	<b>Total Solution Cost</b>	<b>XXXX</b>

### b. Cost of onboarding additional aggregators

Sl.	Description of Requirement	Total Cost (Exclusive of Taxes) (in Rs.)
1.	Cost of onboarding additional Account Aggregator as per scope of work.	XX (per AA)
	<b>Total Cost of Onboarding Additional Account Aggregator</b>	<b>XXXX</b>

### c. ATS Cost

Sl.	Description of Requirement	Total Recurring Cost from 2 <sup>nd</sup> year to 5 <sup>th</sup> Year (in Rs.)
1.	ATS/AMC Cost for Account Aggregator Solution (The ATS % should not be less than 10% of the solution cost as table a in this Annexure). The ATS will be charges 1 year after warranty.	XX (Amount) (% also to be mentioned )
	<b>Total ATS Cost</b>	<b>XXXX</b>



#### d. Resource Cost

Sl.	Description of Requirement	Total Cost for 2 resources for 5 years (Exclusive of Taxes) (in Rs.)
1.	Facility Management Cost (Successful Bidder to quote rate for one resource onsite)	XX (Cost per resource*2*12*5)
	<b>Total Resource Cost</b>	XX

#### e. Cost of Additional Work

Sl.	Description of Requirement	Total Cost (Exclusive of Taxes) (in Rs.)
1.	Successful Bidder to quote for 1 Manday rate. The bidder to quote for this cost for any additional work to be done by the bidders which is not covered under the scope of this RFP Document and required for any future integrations.	XX (Cost per Manday*50)
	<b>Total Cost for additional Mandays</b>	XXXX

#### f. Total Cost of Ownership

Sl.	Description of Requirement	Total Cost (Exclusive of Taxes) (in Rs.)
a.	<b>Total Solution Cost (Table a)</b>	
b.	<b>Total Cost of Onboarding Additional Account Aggregator (Table b)</b>	
c.	<b>Total ATS Cost (Table c)</b>	
d.	<b>Total Resource Cost (Table d)</b>	
e.	<b>Total Cost for additional Mandays (Table e)</b>	
<b>TOTAL COST OF OWNERSHIP</b>		

**TCO (a+b+c+d+e) in words**\_\_\_\_\_

(The TCO shall be arrived after adding the Total Cost of Tables a, b, c, d & e quoted above. The TCO should be valid for five years & in Indian Rupees. TCO should be quoted

in words & figures exclusive of taxes. In case of any discrepancy, TCO quoted in words will be considered )

**Note:**

1. The reverse auction will be done on the table f above i.e. Total Cost of Ownership. The final cost arrived after the reverse auction will be appropriated in equal ratio among all the tables.
2. Bidder to ensure that all the above mentioned cost should be inclusive of Cost of delivery of software, implementation/commissioning, Integration, Maintenance of deliverables as per Bank's requirement and is quoted in Indian Rupees & exclusive of taxes.
3. Payment will be made as per the payment terms mentioned in this RFP.
4. The Prices quoted by the bidder are exclusive of all applicable Taxes i.e. GST (CGST/SGST/IGST). GST will be paid on actual on production of original invoice.
5. Bidder has to show the bifurcation/details of applicable GST (CGST/SGST/IGST) in every invoice. Any upward / downward revision in GST will be borne by Bank.
6. Whatsoever the case may be Bank will not pay any additional charges other than those mentioned above.
7. For each of the above items provided the bidder is required to provide the cost for every line item where the bidder has considered the cost in commercial bid.
8. The bidder needs to clearly indicate if there are any recurring costs included in the above bid and quantify for the same. In the absence of this, the bidder would need to provide the same without any charge.
9. If the cost for any line item is indicated as zero then it will be assumed by the Bank that the said item is provided to the Bank without any cost.
10. All Deliverables to be supplied as per RFP requirements provided in the tender.
11. The signoff for providing services as a TSP for SUPPLY, IMPLEMENTATION, CUSTOMIZATION, INTEGRATION, MAINTENANCE AND ENABLEMENT OF ACCOUNT AGGREGATOR ECOSYSTEM SOLUTION Account Aggregator will be given only after successful onboarding of Bank on Account Aggregator ecosystem as FIP and FIU. It is the responsibility of Bidder to implement/configure integrations during the contract period by onsite resources as and when required by bank without any additional cost. Name and details of APIs will be shared with successful bidder during system requirement study/Implementation phase.
- 12. The ATS charges per annum should be minimum 10% of the cost of software. In case the rate of ATS is not kept at a minimum of 10%, Bank reserves the right to calculate the ATS charges at the rate of 10% of solution's cost after the final cost derived through Reverse Auction.**
13. Bidder to absorb all the cost w.r.t any labor charges for transportation, Road Permit, installation of software, items separately in above TCO. Bank will not pay any such charges.

14. The evaluation of the Commercial bids of the bidders will be done after analyzing the Hardware/Software/OS/DB/ Infrastructure proposed to be implemented by the successful bidder in Bank.
15. The rate should be valid for 5 years from the date of go-live of project.
16. If Bank has to increase or decrease resources same should be as per the existing rates and terms & conditions.

**Yours faithfully**

**Authorised Signatory**

**Name-**

**Designation-**

**Company Seal**

## 19.16 Annexure 16: Functional and Technical Specification

SI	Descriptions/Specifications	Compliance (Yes/No)
1	The proposed solution should provide a comprehensive platform for bank to be onboarded as both FIP and FIU on the account aggregator platform.	
2	The proposed solution should provide support for both execution and monitoring of AA platform related operations.	
3	The proposed solution should provide the facility of consumption, publishing and management of APIs on a single platform to each of the Banks' unit.	
4	Solution should be capable of being shifted from On-premise to On-cloud model/Bank's cloud service provider, if required by the Bank in future.	
5	In case of disruption of services at the Primary Site, the Bidder should be capable of providing continuous services at an alternate location/ Disaster Recovery Site of the Bank without the disruption of services. The solution proposed should have DC DR architecture. There shall also be segregation of Production and UAT environment.	
6	The system should support multi-server deployment for scalability, load balancing and fault-tolerance.	
7	The provided solution must contain the facility to test provided APIs through a user-friendly web console.	
8	The solution provided should have the flexibility to scale horizontally or vertically.	
9	The solution should be parameterized to restrict or allow Banks' channels with appropriate authentication to be integrated in AA platform.	
10	The solution should be reusable by all the various channels without needing separate application requiring separate customization. i.e. Modular approach should be followed	
11	The solution must have the ability to perform key management (dynamic & static) including data encryption as per the standards set by the Bank and Regulatory bodies standards.	
12	The solution should protect both data in rest and data in motion.	
13	Data Residency: The Platform should be entirely hosted in PNB's premises. All data related to the bank should be stored on the platform which must always reside within Punjab National Bank's Infrastructure	

14	The solution should be compliant with all latest guideline of the regulatory authorities. During the contract period, successful vendor needs to make necessary changes in the solution to meet regulatory requirement changes at free of cost.	
15	The vendor will provide the training to Bank's official on Core Team Training Model for all proposed features and functionalities as per Banks' requirement.	
16	The solution should have a provision to monitor API performance on the whole or separately by dividing them into layers.	
17	The solution must have 3rd party Information Security Audit Report by a CERT-in empaneled agency.	
18	Reports pertaining to total uptime, system not responding, should be submitted as and when required by the Bank apart from data availability in portal.	
19	The Solution should be free from 'SANS TOP 25 Most Dangerous Software Errors' (Latest version).	
20	Solution should have a consent management framework where all the consents obtained for the access and usage of data is securely stored by the aggregator for reproduction when needed. The solution should also be able to obtain periodic consent from customers as per the regulatory guidelines.	
21	The solution should support integration with other Financial Information Providers (FIP) and Financial Information Users (FIU) as per the technical standards published by ReBIT and/or regulatory guidelines issued from time to time. It should be capable of integration with other regulatory bodies or the standards issued by them as and when they become part of the AA ecosystem.	
22	The solution should provide responsive web technologies, SDK/API based integration with other delivery channels of the Bank.	
23	The solution provided should provide assured integrity with complete audit trail that can be retrieved and verified at any point in time by the authorized personnel of all actions including the logs pertaining to consent and access information.	
24	The solution should be able to retrieve other important data from any other sources as per the requirement given by the bank based on the guidelines issued by the regulatory bodies.	
25	The solution should be able to support integration through data extracts, SDK, SOAP / REST APIs, XML feeds.	

26	The system should have capability to send notifications as SMS, email and push, every time the consent is used to access the data from the external financial information provider systems. The customer should have an option to de-register/re-register for this service. The system should be capable to integrate with banks' SMS/Email gateways for the same.	
27	The provided solution must have interactive documentation in line with industry standards.	
28	The proposed solution should be able to publish APIs to external consumers and partners, as well as to internal users.	
29	The proposed solution should closely monitor the patterns to identify and neutralize possible threats.	
30	The system should be able to identify and restrict threats and vulnerabilities like DDoS, SQL injection, XML injection etc.	
31	The bidder should provide suitable means such as website/ portal/ tool for generation of MIS reports which should be configurable as per banks requirement.	
32	The provided solution should provide the facility to manage API Prioritization and API caching in encrypted form to reduce load on core banking applications by serving some data requests from Cache.	
33	The solution should support statement analysis required for use cases like Digital Lending but not limited to the same.	
34	The solution provided should be able to integrate with all the currently available Account Aggregator systems and the ones that shall be provided the license by RBI in future. Cost of each of these integrations will be as agreed in the RFP.	
35	The proposed solution must support conversion between multiple formats like JSON, XML, ISO 8583, HTML etc.	
36	There should be a provision in the proposed solution to add/modify or remove pre-built or custom policies without any downtime to be suffered by the system.	
37	Solution should have a provision to maintain different environments separately having workflows to govern the APIs providing the flexibility to publish the APIs to the other environment like from UAT to Production on user approval.	
38	The proposed system should provide concurrent processing and intelligent load balancing in order for smoother functioning of the system.	

39	The system should be capable of Integrating with various third-party systems (using APIs) as and when required for any of the use cases suggested by the regulatory body or the Bank.	
40	The solution should support modern security standards including X509 specification, OTP mechanism compliant with RFC 6263 standards, LDAP, SSL client-side certificate authorization etc.	
41	Bank may conduct VAPT (Vulnerability Assessment & Penetration Testing) and Information Security audit as per its requirement. The TSP needs to comply with the findings of the VAPT/IS Audit/Secure Coding Practices as per Banks' policy at no additional cost to the Bank.	
42	During the contract period, successful vendor needs to integrate with any new use case introduced in the AA ecosystem during the contract period of 3 years at the mutually agreed cost.	
43	The proposed solution should include provision for On-site support for resolving Account Aggregator solution related issues, which may include installation/re-installation of required software and its supporting software, during contract period without any extra cost.	
44	The vendor will upgrade the Account Aggregator solution and other related software version whenever there is new version released for such upgrade without any additional cost to the Bank during the contract period including ATS etc	
45	The vendor will conduct hardening of OS, Antivirus installation, patch management activity and other configuration on OS/DB/App, private cloud and its related software, etc., periodically as per the requirement of the bank.	
46	The proposed solution provider should guarantee minimum uptime of 99.95% and should be ready to execute SLA for the same	
47	Technical and functional documentation of the entire project should be submitted to Bank in Printed Book as well as soft copy	
48	The bidder shall provide perpetual licenses for all software components proposed in the solution and they should be in name of Bank. The software licenses proposed for Account Aggregator components should be independent of hardware. The Bank should be able to reuse or port the software licenses on any new hardware in future	
49	Proposed solution should have the capability to charge for usage/consent	
50	Complete process documentation, SOP and management of solution should be created and submitted before project signoff	



51	The vendor will be responsible for successful completion of certifications required to become a part of Account Aggregator ecosystem as FIP & FIU.	
52	It will be the vendor's responsibility to arrange to conduct a health-check of the deployed solution and submit a report indicating compliance to reference architecture and best secure practices. The entire Account Aggregator solution under this RFP must be installed and configured by the TSP only. The bidder has to make necessary arrangement for the same and Bank will not be liable to pay any additional cost for implementation/configuration.	
53	The proposed solution should support Mapping between HTTP/HTTPS and other protocols	
54	The solution should have workflow for life cycle governance of APIs in UAT/Sandbox/Production environments with ability to implement user approval based publishing.	
55	The proposed solution should support API throttling, quota and rate limiting for both single node & cluster wide application. The solution should be able to queue requests in case the load on core banking application is above a certain threshold and accordingly process these requests when the system is available and able to process it without major load on the application.	
56	The proposed solution should support easy integration with existing web-apps using SSO (Single Sign On) process.	
57	The proposed solution should have facility for a centralized portal that allows comprehensive details about API usage/performance, help enterprises to engage, onboard, educate, and manage internal or external developers, publish APIs for consumption by end users.	
58	The solution should have the facility to integrate with an existing Enterprise Data Warehousing and MISD systems.	
59	The proposed solution should help in fetching customized reports like API usage trend reports, most used APIs, latency report etc.	
60	In case the proposed solution makes use of any open source software, it will be the responsibility of the vendor to maintain and provide support for the same. In case of any issue wherein the software needs to be migrated to a newer version or a different software all together it will be the responsibility of the vendor to the same without any additional cost to the bank.	
61	It will be the responsibility of the vendor to undergo all necessary certifications pre and post deployment of the solution as per the regulatory guidelines.	

62	The system should be capable of ingesting unstructured data for both corporate and retail customers from various sources like Credit card, Depository, Data Analytics systems etc. as per Banks' requirement in order to provide better and more accurate predictions.	
63	The system should be capable of computing charges for aggregation and the handle the charges applicable to FIP, FIU, Account aggregator or any other third party.	
64	The system should be capable of handling invoices, GST returns etc. or any other integration as required in future.	
65	Whether the solution supports features like message compression, payload size restriction for JSON/XML and no code based Policy configuration.	
66	The system should support alert notifications over SNMP, Email and HTTP Post.	
67	In order to provide Quick data driven decision making the solution should support streaming analytics feature so that the credit worthiness can be assessed in real time.	

Date: \_\_\_\_\_

Place: \_\_\_\_\_

Signature of Authorized Signatory

Name of Signatory:

Designation:

Email ID:

Mobile No:

Telephone No.:

Seal of Company

## 19.17 Annexure 17: certificate of local content

### CERTIFICATE OF LOCAL CONTENT

(Certificate from the statutory auditor or cost auditor of the company (in case of companies) or from a practicing cost accountant or practicing chartered accountant (in respect of suppliers other than companies) giving the percentage of local content, on their letter head with Registration Number with seal.)

Date:

To,

The Assistant General Manager,  
Fintech Division  
Punjab National Bank  
2<sup>nd</sup> Floor, Plot No. 5, Institutional Area,  
Sector-32, Gurugram -122001

Dear Sir,

**Ref.: RFP No.:** \_\_\_\_\_ **Dated:** \_\_\_\_\_

This is to certify that proposed \_\_\_\_\_ <services as per scope of work mentioned in the indicative commercial bid> is having the local content of \_\_\_\_\_ % as defined in the above-mentioned RFP and amended thereto.

This certificate is submitted in reference to the Public Procurement (Preference to Make in India), Order 2017 – Revision vide order No. P-45021/2/2017-PP (BE-II) dated 4<sup>th</sup> June 2020 & Revision vide order no. P-45021/2/2017-PP (BE-II) dated 16<sup>th</sup> September 2020.

**Signature of Statutory Auditor/Cost Auditor**

**Registration Number:**

**Seal**

**Counter-signed:**

**Bidder** < Certified copy of board resolution for appointment of statutory/cost auditor should also be enclosed with the certificate of local content.>

## 19.18 Annexure 18: Bid Security Declaration

### BID Security Declaration

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

To  
The Assistant General Manager,  
Fintech Division  
Punjab National Bank  
2<sup>nd</sup> Floor, Plot No. 5, Institutional Area,  
Sector-32, Gurugram -122001

Reg: Request for Proposal for Selection of Technical Service Provider for SUPPLY, IMPLEMENTATION, CUSTOMIZATION, INTEGRATION, MAINTENANCE AND ENABLEMENT OF ACCOUNT AGGREGATOR ECOSYSTEM SOLUTION.

Sir,

I/We M/s\_\_\_\_\_ do hereby accept that if I/We after opening of tender, withdraw or modify bid during the period of validity of the bid (including extended validity of tender) or if I/We are awarded the contract and I/We fail to sign the contract, or fail to submit a performance guarantee before the deadline defined in the request for proposals (RFP) document, I/We will be Blacklisted.

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

Thanking You,

Yours faithfully,

**Date:**

**Place:**

**Signature of Authorized Signatory:**

**Name of Signatory:**

**Designation:**

**Seal of Company:**

## 19.19 Annexure 19: Parameters regarding Security Control

S. No.	Required Controls	Mandatory	Compliance (Yes/No)
1	Whether Bidder has information security policy in place with periodic review	Yes	
2	Whether Bidder has operational processes with periodic review in following areas: a) Business continuity management b) Backup Management c) Desktop/ system/ server/ network device hardening with baseline controls d) Patch management e) Port management f) Media movement g) Log management h) Personnel security i) Physical security j) Internal security assessment processes	Yes	
3	Whether Bidder has instituted proper documented change management process	Yes	
4	Whether Bidder has proper documented policy and process of incident management/ response	Yes	
5	Whether Bidder's IT environment is suitably protected from external threats by way of firewall, WAF, IDS/IPS, AD, AV, NAC, DLP etc.	Yes	
6	Whether Bidder has approved process for implementing rules on firewalls in its environment and the same are followed.	Yes	
7	Whether Bidder monitors firewall rule position regularly for presence of any vulnerable open port or any-any rule.	Yes	
8	Whether Bidder has captive SOC or managed service SOC for monitoring their system and operations.	Yes	
9	Whether Bidder's environment is segregated into militarized zone (MZ) and demilitarized zone (DMZ) separated by firewall, where any access from an external entity is permitted through DMZ only.	Yes	

10	Whether Bidder has deployed secure production, disaster recovery and testing environment for their application.	Yes	
11	Bidder to confirm that no internet access is permitted on internal servers, database servers etc.	Yes	
12	Whether the Bidder has a dedicated information security team independent of IT, reporting directly to MD/CIO for conducting security related functions & operations.	Yes	
13	Bidder will engage CERT-IN empanelled ISSPs for ensuring security posture of their application.	Yes	
14	Whether quarterly vulnerability assessment and penetration testing is being done by the Bidder for its IT infrastructure.	Yes	
15	Whether suitable security certification (ISO, PCI-DSS etc.) of the security posture at Bidders IT environment are in place.	Yes	
16	While sharing the data, whether Bidder is agreeable to encrypt the same as per industry best standards with robust key management.	Yes	
17	Whether Bidder is agreeable to completely erase the data after processing at their end, if so permitted to be stored.	Yes	
18	Whether Bidder is agreeable to <ul style="list-style-type: none"> <li>store the data with encryption (Data at rest encryption), if storing is permitted in RFP</li> <li>encrypt the data in motion so as to protect it from any kind of attacks.</li> </ul>	Yes	
19	Whether Bidder is agreeable to get the data storage technology (Servers /Public Cloud/ Tapes etc.) appropriately reviewed by the Bank.	Yes	
20	Bidder to confirm that it will not share the Bank's data to any other party for any purpose without prior permission of the Bank.	Yes	
21	Whether Bidder is willing to put in place a system of obtaining approval from the Bank before carrying out any changes in their environment.	Yes	
22	Bidder to confirm that it will not take any crucial decisions on behalf of the Bank without written approval from the Bank.	Yes	

23	Whether Bidder is willing to implement an efficient and sufficient preventive control to protect the Bank's interests against any damage under section 43 of IT Act.	Yes	
24	Whether Bidder is agreeable to provide the process by which segregation of user accounts, database, backup, application admin and support account activities is achieved.	Yes	
25	Whether the Bidder is agreeable to store the archived data in a manner that it will not be available over internet in any case and will have restricted access.	Yes	
26	If required by the Bank, whether the Bidder is willing to use Competent Authority (CA) approved digital signing for non-repudiation purpose.	Yes	
27	Whether Bidder is willing to purge the post archival data regularly and report the same to the Bank.	Yes	
28	Whether controls have been put in place for PKE keys, if stored locally for providing access to privileged user access only.	Yes	
29	Whether bidder is having system in place for proper log generation, storage, management and analysis?	Yes	
30	Whether bidder is maintaining all Web, Application, DB, Configuration and User access logs for forensic readiness?	Yes	
31	Whether bidder is maintaining logs for privileged access to their critical systems?	Yes	
32	Bidder is required to store data on cloud in India only. Bidder to submit compliance certificate from auditor yearly.	Yes	

Date: \_\_\_\_\_

Place: \_\_\_\_\_

Signature of Authorized Signatory

Name of Signatory:

Designation:

Email ID:

Mobile No:

Telephone No.:

Seal of Company





## 19.20 Annexure 20: Compliance Statement for Reverse Auction

(To be submitted by all the vendors participating in Reverse Auction)

**RFP Reference No. PNB/HO/FINTECH/AA/02/2021-22**

**Date:** \_\_\_\_\_

To,

The Assistant General Manager,  
Fintech Division  
Punjab National Bank  
2<sup>nd</sup> Floor, Plot No. 5, Institutional Area,  
Sector-32, Gurugram -122001

Dear Sir,

Sub: RFP no. **PNB/HO/FINTECH/AA/02/2021-22** (Request for Proposal for Selection of Technical Service Provider for Supply, Implementation, Customization, Integration, Maintenance and Enablement of Account Aggregator Ecosystem Solution)

1. We \_\_\_\_\_ (name of the company) hereby confirm having submitted our bid for participating in Bank's RFP dated \_\_\_\_\_ for \_\_\_\_\_.
2. We also confirm having read the terms of RFP as well as the Business Rules relating to the Reverse Auction for this RFP process.
3. We hereby undertake and agree to abide by all the terms and conditions stipulated by Punjab National Bank in the RFP document including all annexures and the Business Rules for Reverse Auction.
4. We shall participate in the on-line auction conducted by \_\_\_\_\_ (Auctioneer Company) and submit our commercial bid. We shall also abide by the procedures prescribed for online auction by the auctioneer company.
5. We, hereby confirm that we will honor the Bids placed by us during the auction process, failing which we shall forfeit the Earnest Money Deposit. We also understand that the Bank may debar us from participating in future tenders.
6. We confirm having nominated Mr. \_\_\_\_\_, designated as \_\_\_\_\_ of our company to participate in the Reverse Auction on behalf of the company. We undertake that the company shall be bound by the bids made by him in Reverse Auction.
7. We undertake to submit the confirmation of last bid price by us to the auction company/Bank within 48 working hours of the completion of event. We also undertake to submit the Bill of Materials for the TCO (Total Cost of Ownership) in terms of RFP.

Yours faithfully,

**Date:**

**Place:**

**Signature of Authorized Signatory:**

**Name of Signatory:**

**Designation:**

**Seal of Company:**



## 19.21 Annexure 21: Letter of Authority for Participating in Reverse Auction

**RFP Reference No. PNB/HO/FINTECH/AA/02/2021-22**

**Date:** \_\_\_\_\_

To,

The Assistant General Manager,  
Fintech Division  
Punjab National Bank  
2<sup>nd</sup> Floor, Plot No. 5, Institutional Area,  
Sector-32, Gurugram -122001

Dear Sir,

Sub: RFP no. **PNB/HO/FINTECH/AA/02/2021-22 Dated 20.11.2021** (Request for Proposal for Selection of Technical Service Provider for Supply, Implementation, Customization, Integration, Maintenance and Enablement of Account Aggregator Ecosystem Solution)

1. We \_\_\_\_\_ (name of the Company) have submitted our bid for participating in Bank's RFP dated \_\_\_\_\_ for procurement of \_\_\_\_\_.
2. We also confirm having read and understood the terms of the RFP as well as the business rules relating to the Reverse Auction for this RFP process.
3. As per the terms of RFP and Business Rules, we nominate Mr. \_\_\_\_\_, designated as \_\_\_\_\_ of our company to participate in the Reverse Auction.
4. We accordingly authorize Bank and/ or the Auction Company to issue user ID and password to the above names official of the company.
5. Both Bank and the auction company shall contact the above names official for any and all matters relating to the Reverse Auction.
6. We, hereby confirm that we will honor the Bids placed by Mr. \_\_\_\_\_ on behalf of the company in the auction process, failing which we will forfeit the EMD. We agree and understand that the Bank may debar us from participating in future tenders for any such failure on our part.

Yours faithfully,

**Date:**

**Place:**

**Signature of Authorized Signatory:**

**Name of Signatory:**

**Designation:**

**Seal of Company:**