

# Punjab National Bank



## **Request for Empanelment of Fintechs Providing Data Aggregation and Analytics Services in Punjab National Bank**

**RFE Ref No. PNB/HO/FINTECH/DAAS/04/2022-23**

### **FINTECH DIVISION**

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

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## DISCLAIMER

The information contained in this Request for Empanelment Document (RFE 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 RFE 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 RFE 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 RFE Document is to provide the Bidder with information to assist the formulation of their Proposal. This RFE Document does not purport to contain all the information each Bidder may require. This RFE 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 RFE 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 RFE or otherwise, including the accuracy, adequacy, correctness, completeness or reliability of the RFE 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 RFE.

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 RFE 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 RFE document
3. RFE means the Request for Empanelment document
4. Proposal, Bid means "Response to the RFE Document"
5. Tender means RFE 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	25/04/2022
Last Date and Time for submission of Bidding Documents.	26/05/2022 up-to 16:00 Hrs
Last date and time for receipt of pre-bid queries from bidders for Clarifications in format	02/05/2022 up-to 17:00 Hrs
Date of Pre-Bid Meeting	05/05/2022 at 15:00 Hrs
Last date and time for Online Bid Submission [Both Technical & Commercial Bid] (or Hash submission)	26/05/2022 up-to 16:00 Hrs
Last date and time for Bid Re-Encryption	From 26/05/2022, at 17:01 Hrs to 27/05/2022, at 14:00 Hrs
Last date and Time for submission of technical supporting document (Hard Copy)	From 26/05/2022, at 17:01 Hrs to 27/05/2022, at 14:00 Hrs
Date and Time of Technical Bid Opening	27/05/2022 at 16:00 Hrs
Place of Submission of Bids	Assistant General 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) 4126420
Cost of RFE	<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 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 RFE 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	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 and they fail to sign the contract, or fails to submit a performance security before the deadline defined in the request for Empanelment (RFE) document, they will be Blacklisted.

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

**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 Sunday, 2<sup>nd</sup> & 4<sup>th</sup> Saturday and Bank holidays).

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## 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 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.

Bank has Computerized 100% of its branches and has implemented a Centralized Banking Solution (CBS). 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.

## 2. Introduction

### 2.1 Background

The gradual shift towards digital has got a push due to ongoing pandemic and digital is emerging as the most preferred option for Banking. Most of the activities, be it Data Aggregation and analytics services, customer on-boarding, marketing etc. is going fully digital as per customer expectations.

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 analytical and data aggregation capabilities for offering targeted, automated, paperless and instant Banking services at the preferred place and channel of the customer.

### 2.2 Objective

- a. To select and empanel experience Fintech companies providing **Data Aggregation and Analytics services** which can help in providing collecting and validating data from various sources digitally and instantly and also analyse to provide insightful actionable reports.
- b. To create a pool of capable Fintech companies which can provide solutions to present requirements as per scope document and also for any future requirements related to Data Aggregations, Analytics and automation of customer journeys.
- c. Bidders getting 75 marks out of 100 Marks in Eligibility and Technical Scoring Criteria will qualify for Commercial Evaluation. The top three Scoring Bidders who qualify eligibility criteria and technical evaluation will only qualify for Commercial Bid Evaluation. The reverse Auction will be conducted for the bidders who have qualified for Commercial Evaluation.

The reverse Auction will be conducted for the bidders who have qualified for the Commercial Process. The L1 Bidders will be decided on the lowest rate quoted for the each of the different services.

The bank may also on-board one or more Services providers if they are able to match the L1 price of the individual services.

Different Bidders may be empanelled for different services as per Bank's discretion.

- d. Number of bidders selected may be increased or decreased at the discretion of the Bank without any explanation to the bidders.
- e. It shall be responsibility of empaneled vendor/s to provide & integrate with the Bank any future services coming up during tenure of contract with the Bank. Rates for Per-API call for such future services coming up later during tenure of contract with Bank will be mutually agreed.
- f. The pricing shall be on (per-transaction) Revenue model.
- g. 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 individual service wise pricing for bidders.
- h. The period for empanelment of Fintech in the bank will be for a period of 3 Years. The empanelment period may be extended for a period of two years, at the discretion of the Bank. Bank shall have the option of terminating the contract during the contract period by giving a 3 months' notice. An annual review of the empanelled bidders will be conducted by the Bank. If deemed necessary, Bank may remove any of its vendors from empanelment based on review & feedback and Bank may also add new bidder(s) in the panel. Irrespective of the period, the empanelment will be deemed operative until the close of the assigned projects and hence the empanelled firm should ensure resource availability until completion of the work in hand.

**One-time cost for Integration, Customization and Implementation has been included as per Annexure VI: Commercial Offer.**

### **3. Eligibility Criteria**

Bidders are expected to meet the following eligibility criteria and submit the relevant documents as per **Annexure-III**. Any bidder not fulfilling any of the following criteria will not be eligible for further evaluation. Bidders must submit bid in their own capacity. Joint bids will not be entertained. 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 empanelment.

S. No.	Eligibility Criteria	Documentary Evidence to be submitted to the bank
a.	The Bidder/s should be a company. It may be Government Organization /PSU /PSE /Limited Company in India as per the Companies Act. Partnership firms or Partnership LLPs having its registered office/ established setup in India are also eligible.	Certificate of Incorporation/ Registered Partnership Deed, PAN, TAN, GSTIN Certificate and any other tax related document if applicable, along with the copies of Memorandum of Association and Articles of Association are required to be submitted along with the eligibility bid.
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 <b><u>Annexure -VII</u></b> ).
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 common partners have not participated in the bid process.	Letter of confirmation on Bidder company's letter head (self-certified letter).
d.	Bidder must provide an undertaking on their Letter head stating that technical features highlighted as a part of Technical Requirement in the RFE are covered 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 <b><u>Annexure- V</u></b> (Technical & Skill Set).
e.	<p><b>For Startup:</b></p> <p>The annual turnover of the bidder in any of the previous financial years should be less than ₹ 100 crores.</p> <p><b>For other than Startup:</b></p> <p>The bidder should have paid up capital of minimum ₹ 1 crore (Rupees One Crore only)</p> <p>The bidder should have achieved minimum annual turnover of 5 Crore (Rupees Five Crores) from the Fintech business for its Indian operations in (2020-21) financial year.</p> <p><b><u>In both above cases:</u></b></p> <p>The turnover must be the individual company turnover and not of any group of companies/ subsidiaries.</p>	Audited Balance sheets and Profit & Loss statements for the financial years 2018-19, 2019-20, 2020-21 along with the certificate duly certified by the Chartered Accountant as per <b><u>Annexure –X</u></b>

f.	Bidder must be operating in the field of Data Aggregation and Analytical services for at least two years as on 31.03.2021.	a) Reference Purchase Order / Contract Document/ Customer credentials (to be submitted as per <b><u>Annexure-XIV</u></b> and <b><u>Annexure-XV</u></b> )
g.	<p>The bidder should have experience of providing Data Aggregation &amp; Analytics services as follows:</p> <p>(Minimum 3 Public/Private Sector Bank operating within India with more than 1000 branches. Or,</p> <ul style="list-style-type: none"> <li>Minimum 1 Public/Private Sector Bank with more than 1000 branches and 4 other Bank/NBFCs operating within India.)</li> </ul> <p>And</p> <ul style="list-style-type: none"> <li>For at least two year and currently active relation with minimum 50000 requests per month.</li> </ul>	<p>b) Certificate from the current authorized signatory of the company.</p> <p>c) Reference Purchase Order / Contract Document/ Customer credentials to be submitted as per <b><u>Annexure XV</u></b> and <b><u>Annexure XVI</u></b>)</p>
h.	Must have development Centre and technical support office in India.	Supporting Document.
i.	Startups applying must have obtained the "Certificate of Recognition" as a Startup from the Ministry of Commerce and Industry.	Certificate of Recognition
j.	Startup should not be older than a period of ten years from the date of its incorporation/registration.	Certificate of Incorporation
k.	The Startup entity must not be formed by splitting up or reconstruction of an existing business.	Undertaking
l.	The company should have positive net worth in the Financial Year (2020-21)	<ul style="list-style-type: none"> <li>Audited Financial Statement for FY (2020-21)</li> <li>CA Certified Copy.</li> </ul>
m	The solution offered by the company should not violate any Intellectual Property Rights.	Undertaking
n	Entity is either working towards innovation, development or improvement of products or processes or services or provide solutions that can further help the bank in financial inclusion in a significant way or it has a scalable business model with a potential of generating employment.	Undertaking
o	<p>Preference should be given to those:</p> <ol style="list-style-type: none"> <li>The Company on boarded/ part of RBI's Regulatory Sandbox would be preferred.</li> <li>The company should have preferably received seed funding.</li> <li>Companies which are already working in the area of BFSI sector would be preferred.</li> </ol>	Supporting documents

Financials of the company/bidders for the purpose of eligibility criteria FY (2020-21) is considered.

#### 4. Scope of Work

Bank intends to empanel Fintechs providing data aggregation and analytical services to financial institutions for strengthening and automating its Digital as well as physical channel lending and customer on-boarding and servicing journeys. The data aggregation services will also be used for enriching Bank's analytics platform.

Bidder is required to supply, implementation, maintenance, and support solution for following Data Aggregation and Analytics services, but not limited to:

1. Supply, implementation, customization/ development, and maintenance of the required solution for aggregation of data from various sources like GSTN, MCA, Income Tax Department, EPFO, Social Media feeds, Utility Service Providers, Courts, Bank Account Statement etc. as per bank's requirements.
2. Provide interfaces required to integrate the solution with other systems of the Bank viz. LOS, Digital Lending Platform, Digital Customer Onboarding Platform, Analytics Platform, EWS, Mobile Banking, Internet Banking and other internal and external applications as required by the Bank.
3. Provide required training to identify trainer (train the trainer module) and core team.
4. All changes suggested by internal/external auditors, statutory & regulatory bodies and by RBI, NPCI, SEBI etc. will be provided at no additional cost to the Bank during the tenure of the particular project awarded to the bidder
5. Provide handholding support during integration/rollout of the services through different channels and platforms.
6. The Bidder will provide the following uniform services on pan India basis not only in particular region as mentioned below in work specifications: -

#### Work Specifications

S.No.	Activity	Sources	Expected Functionality through integration	Estimated Average Number of Annual API hits
1.	Identity Verification	<i>For Individual:</i>	Match/No Match Output and Verification of following as output data wherever applicable: Name: DoB:	Individual-150000 Hits (Approx.)  Non-Individual-100000(Approx.)
		Driving License, Aadhaar, PAN		
		CKYCN etc		

		For Non-Individual:	Registration Date:	Professional-25000(Approx.)
		GST Number	Address:	
		Udyog Aadhaar / Udyam Registration	Application date:	
		MNREGA Card, EPFO Registration	Father's/Husband Name:	
		FSSAI Registration	Photo:	
		Shop Establishment	Date of Issue:	
		Importer Exporter Code (IEC)	Date of Expiry:	
		CIN, TIN, DIN etc	Any other field as required by the Bank	
		Professionals:		
		CA & CS Registration		
		Doctor Registration		
		Cost Accountant		
		Architect Registration etc		
2.	Utility Bills Verification	Electricity	Match/No Match Output	Utility Payment-2500000 (Approx.)
		Water	1.Name & Address of the consumer	
		Gas	2. Bill issue and Due Date	
		Telecom	3. Payment Status	
		DTH etc	4. Service Provider & Location	
3.	Vehicle Verification	VAHAN	Verification of following:	Vehicle-45000 (Approx.)
			Chasis No:	
			Vehicle Class:	
			Model:	
			Owner Name & Address:	
			Father's Name:	
			Registration Authority & Name:	
			RC Expiry Date:	
			Manufacturing Year:	
			Manufacturer Name:	
			Vehicle Insurance Company:	
			Vehicle Insurance Policy Number:	
			Type: Petrol/Diesel/CNG/Electric etc	
	GST Data Validation & Analysis	GSTN	Match/No Match	GST Validation – 15000 (Approx.)
			Legal and Trade Name	
			Office Addresses	
			Date of Registration	
			Constitution of Business	

4.			Taxpayer Type	
			Nature of Business Activity	
			GST Number Active Status	
			GSTN fetch from PAN	
			GST return filing Status & Details	
			Sales Analysis Top buyers, Top Sellers etc.	
			Analysis of Data from above data and generation of actionable report on basis of the data	
5.	ITR, Form 26AS validation & Analysis	Income Tax	Fetching of Income Tax Return filing details (up to last three years) along with form 26AS	Individual-45000 (Approx.)
			Gross Income, Net Income	
			Tax Paid, Deductions availed	
			Donation Details	
			Employer Details	
			Salary Paid and Taxes deducted details etc.	
6.	MCA data fetch & Analysis	MCA	Extraction of Data like	Corporates - 15000 (Approx.)
			MoA AoA	
			Financial Statements ratios, Credit ratings & defaults	
			Shareholding patter, ownership & related party details	
			Directors Details	
			Details of Assets under charge etc	
			Analysis based on data fetched from MCA	
7.	EPFO data fetch & Analysis	EPFO	Company:	Provident Fund Related -35000 (Approx.)
			Establishment ID & Name	
			Validity Status	
			Address	
			PF Payment Details	
			Employee:	
			Name, DOB, Mobile & Email	
			Father's Name	
			PF A/c No.	
			Bank A/c NO.	
			Date of Joining	
			Establishment Name & Details	



8.	Account Statement Analysis	Bank Account Statement	Detailed analysis of the account statement providing deep insights about prospective customer	Statement Analysis-35000 (Approx.)
		Account Aggregator	Avg Balance, Top Purchaser and Supplier	
		Any other available source	Classification of transaction into categories like income/salary, expenditure (Food, Fuel, Shopping etc)	
			Identify Loan Obligations, Missed repayments,	
9.	Financial Statement Analysis and Automated CAM  (Credit Assessment Memo)	MCA	Generation of automatic Financial report with different ratios (income Statement ratio, Profitability ratio, Liquidity ratios etc.) charts, graphs, predictive patterns and comments explaining the ratios, data and its movement over two sets of dates along with cross analysis of data from different sources like MCA, ITR, GST, credit bureau etc. and presenting this information in Bank's approved credit Appraisal/ processing formats. Analysis & sources to be chooses as per segment of loan viz. Retail, MSME etc.	Financial Statement-35000 (Approx.)
		ITR		
		GSTN, CGTMSE		
		Salary Slip		
		Hard Copy Submitted by customer		
		Any other available source		
10.	Spend Analyzer & Portfolio Builder	Bank Account Statement	Customer Banking Preferences, Analysis of transaction Data	Spend Analyzer – 150000 Hits (Approx.)
		Wallet transactions	Wallet Identifier, Payment Account Reference, customer preferences and categorization in various income & Expense categories	
		MFs and Insurance transactions	Identify patterns & trends to forecast future behavior, Data of Customers Sourcing insurance. Mutual Funds, and Personal Finance.	
		Account Aggregator	Identify recurring payments and provide alerts	
		Credit Bureau	Identify Financial Assets & Liabilities	

		Any other available source	Calculate Net worth	
11.	Legal Compliance Details/Status &	Supreme Court High Courts District Courts Tribunals like Motor claims Tribunal Debts Recovery Tribunal Consumer Court Tribunal Labour courts, NCLT Income Tax Appellate Tribunal Customs, Excise and Service Tax Appellate Tribunal (CESTAT) Willful defaulter List (Bureau) MCA defaulter List EPF defaulter List National Green Tribunal RBI, SEBI, IRDAI etc. fines and awards Central Fraud Registry SIDBI, ECGC, Udyami-Mitra, Udyog Aadhaar, CGTMSE, DGFT CBI, ED, SFIO, EOW, CEIB, Cyber crime Any other source for any other relevant data	To generate report for individuals and corporate for present and past cases related to legal, security and regulatory authorities and their details. Report on corporates should also contain details of director as well.	Legal & Compliance hits- 20000 (approx.)
12.	Fraud Check	Documents Submit	To identify Behavioral & document/data triggers like Font style	Fraud Check hits- 150000 (approx.)

		Account Statements	tampered document, irregular salary credit etc.	
		ITR, GST, MCA etc.	Face Match, Name Match etc.	
		Image		
13.	Digital Footprint & Social Media Data	Mobile, Computer data	Digital footprint of the users to be captured and analyzed to identify fraud risk and customer sentiment.	Digital Footprint & Social Media data hits- 150000(approx.)
		Email, IP Address, Device etc		
		Web, Social Media, News Feed		
14.	Document Digitization & Extraction	Physical Documents uploaded or clicked as Photograph as part of integrated lending	Extraction of data from Digitized documents and populating in relevant Fields or making it available for further analysis (e.g. of documents: PAN, Aadhaar, Voter Card, Passport Driving Licenses	Document Digitization & Extraction hits- 100000(approx.)
		Analytical platform or standalone application		
15.	Demographic Data	Demography: age, Gender, marital status. Social class and occupation /income, economic activity status, occupation, industry. Education: Level of qualifications achieved		Demographic Data hits- 3,00,000(approx.)
16.	CIC	CIC Data Analysis	Credit history summary with score, total EMI, various loan status etc.	CIC Analysis Data hits- 250000(approx.)
			Analysis of CIC report of the Individual as well as Non-Individual	
17.	Anti Money Laundering (AML)	AML databases & data-set (Bank's internal & external) as per Global Watch-lists, RBI lists, FIU-IND etc.	Identify high-risk entities from Global Watch-lists and AML databases (Bank's internal & external) Prevention of potential financial crimes. API based real-time screening	250000 (approx.)

## 7. **Account Statement Analysis Tool:**

Account statement analysis tool should be capable of performing the following activities

- 360- degree view if the applicant's financial health.
- Seamless integration into legacy systems.
- Complete digitization of bank statements
- Identification and document verification.
- Human-readable and machine-readable reports.

- f. Elimination of errors from human intervention.

**Solution should have following functionality**

- Classification of transactions into categories like income/salary, expenditure (Food, Fuel, shopping etc), identify loan obligations, missed repayments.
- Income Identification-Bank Statement Analyzer should be capable to derive income of the borrower from multiple bank accounts by analyzing all the accounts together. With income verification we can identify the regular customers of the bank and show payment patterns from these customers.
  - Clear picture of the loan obligation, OD analysis, regular supplier payments, any negative triggers like cheque or EMI bounce.
  - Bank Statement Analyzer (BSA) should be capable to provide us with key insights to assess the customers' financial position due to the impact of COVID – 19. It may include the following features:
    - **Compare and Analyze:**  
Comparative Analysis of banking data in pre COVID-19, lockdown and post lockdown periods.
    - **Behavioral Impact:**  
Observe and analyze transactional impact due to COVID-19 on our borrower's financials.
    - **Enriched Report:**  
Generate an enriched report with key insights and trends observed in a borrower's income, obligations, moratorium, spending pattern, etc for complete COVID-19 impact Analysis.
- **BSA for Consumer Lending:**  
  
BSA should be capable to offer seamless journey for the loan applicant to fetch their banking data directly from the banks or to upload statements (e-statements and scan statements) online.
- **BSA for SME Lending:**  
  
BSA should be capable to understand the challenges of deciphering an SME and its credit valuation. BSA engine should seamlessly automate the categorizing of bank statements from multiple bank accounts to provide you with a complete picture of the SME's financial health.

A bank statement analyser must be able to extract data from bank statement, classify and categorize transactions, analyse the data, detect fraudulent transactions and other anomalies and assign an overall creditworthiness score.

- Getting account information
- Fetching balance details
- Fetching transactions
- Plotting graphs
- Extracting salary and loan details
- **Integration with Bank Statement Analyzer**

Bank Statement Analyzer can be seamlessly integrated with the Bank's existing system to complete the loan origination/ assessment journey it generates reports in human-readable formats making it easy to process with or without human intervention.

Furthermore, Data Upload to the Bank Statement Analyzer can take place-

- a. Online – Via Net Banking Fetch and upload Statements
- b. Back Office – via upload of statement in pdfs or scanned copies

8. Solution should be able to accept input in following ways:

- i. Auto input via integration under STP mode
- ii. Manual inputs through standalone interface
- iii. Bulk input options
- iv. Any other method required by Bank

9. Solution should be able to provide output in following formats:

- i. Xml
- ii. Jason
- iii. Pdf
- iv. Word
- v. Excel
- vi. Any other format required by the Bank

10. Bank systems/platforms where the solution in full or partial capacity will be integrated

- i. Digital Lending Platform
- ii. Loan Origination and Management System
- iii. Analytics Platform
- iv. EWS System
- v. Mobile Banking
- vi. Internet Banking
- vii. Digital Customer Onboarding Platform
- viii. Any other system/platform required by Bank

11. Bidder shall provide a stand-alone portal with API integrations for use by branch users.

12. The proposed solution should broadly cover the following features and functionalities other than the detailed functionalities provided as Annexure -V Technical & Skill Set.

- i. 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.
- ii. 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.
- iii. 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.
- iv. System should also be capable of providing an interface independent of integrations with Banks lending, Analytics and other platforms for requesting data from various sources in Bulk as well as raising requests one single request and response basis.
- v. System should support capturing of customer consent for raising request for data where regulators have mandated specific customer consent.
- vi. System should have the ability to configure and comply with Bank's Risk and Information Security policies.
- vii. 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 technology.
  - The UI/UX design and API implementations details.
  - The ability in aggregating financial information from other financial data resources in India.
- viii. System should be capable of generating the following reports (not limited to):
  - User wise & Channel wise report
  - Request Success & Failure report
  - Statutory & Regulatory report
- ix. Reports to be provided in formats like (MS Word, MS Excel, PDF) etc.
- x. 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.
- xi. The Services required by the Bank mentioned in this RFE same can be purchase by our RRBs also.

## **5. 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 and must be the latest version supplied by the OEM. 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/Subsidiaries separately.

Bidder to provide proposed software licenses which shall be on-premises software licensed to PNB. Bidder to ensure that the Supplied, Software and Solutions is built on Latest Technologies and latest software versions and should be compatible with higher version of OS. In case of any update or migration required in regard to OS or any other software shall be done by the vendor at no additional cost to the Bank. Beta versions of any software shall not be accepted.



The support for the solution should include the following:

- ❖ All minor version upgrades during the period of contract at no extra cost to the Bank
- ❖ Program updates, patches, fixes and critical security alerts as required Documentation updates.
- ❖ Any updates/migrations required in case of open source software used by the solution should be carried out by the bidder without any additional cost to the Bank.
- ❖ The proposed Application version should not become End of Support for the entire contract duration and minimum 7 years.

Bidder shall obtain a written permission from the Bank before applying any of the patches/ upgrades/ updates. Bidder must support older versions of the hardware/ software/ operating system/middleware etc. in case the Bank chooses not to upgrade to latest version. During the entire period, the Bidder must undertake comprehensive support of the product or specified hardware/software and all new versions, releases, and updates for all standard product or specified hardware/software that needs to be installed at no additional cost.

The solution should support horizontal and vertical scaling to meet the Bank's future requirement.

## **6. 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/Empanelment Bid security.

- 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/Empanelment Bid security.
- ii A Service Level violation 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.
- vi During implementation and post implementation dedicated support staff for PNB shall be assigned by bidder at no additional cost to the Bank. The details to be provided to the Bank by successful bidder within one week of issue of Purchase Order.

The sum total of penalties will not exceed 10% of order value. Thereafter, the contract/purchase order may be cancelled and Performance Bank Guarantee/Empanelment Bid security may be revoked and the bidder will be de-empanelled.

## **7. Evaluation Process**

### **7.1 Objective of Evaluation Process**

- a. 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.
- b. 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.

- c. 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 RFE document.
- d. 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 Empanelment, 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 RFE. The Bidder is expected to commit for the delivery of services with performance levels set out in this RFE with a Service Level Agreement.
- e. Adherence to Terms and Conditions: The bidders who wish to submit responses to this RFE should abide by all the terms and conditions contained in the RFE. The bidder is required to put in a no deviation bid as per Annexure-14. 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.
- f. The competitive bids shall be evaluated in two stage: Eligibility Cum Technical Bid and Commercial Bid
- g. 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 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 meets the functional / technical requirement of the Bank.

## **7.2 Eligibility cum Technical Bid**

Eligibility criteria for the Bidder to qualify this stage are clearly mentioned in Section 3 Eligibility Criteria. Bidder needs to submit the Compliance to Eligibility Criteria as per **Annexure-IV**. The bidder would need to provide the requisite supporting documents as part of the eligibility proof.

The Technical Proposal will be evaluated for technical suitability as mentioned in Technical Requirement as part of **Annexure-V**. The bidder needs to achieve a **cut – off score of 60 marks** in this evaluation stage to be technically qualified. Total marks in Technical Evaluation is **80 and 20 marks for the Presentation**.

**The Technical Proposal will be evaluated for Technical Suitability and the Criteria for Evaluation of Technical Bids are as under:**

S.No.	Sub Point	Evaluation Criteria	Basis of Evaluation & Marks
1		Number of years in Data Aggregation and Analytical Services Business in India as on Tender date (Maximum Marks 3)	Certificate of Incorporation  Purchase Orders/ Contracts to substantiate the proof of Data Aggregation and Analytics Services
	a	2 Years	1 mark
	b	Above 2 Years	1 mark for every additional completed year:
2		Annual revenue (From Data Aggregation and Analytics Services) for the year 2019-20 as per audited Financial Statement (Maximum Marks 2)	Audited Financial Statement for the FY 2019-20 & CA Certificate
	a	INR 10 Crores	1 mark
	b	Above INR 10 Crores	1 mark for every additional INR 10 Crores part:
3		Experience in Banking/ BFSI area/ Government/ Large Enterprise (having PAN India presence with a minimum turnover of Rs 1000 Crores) (Maximum 2 marks)	Credential letter OR PO/ Contract Copy
	a	2 Client References	1 mark
	b	Above 2 Client References	1 mark for every additional Client reference
4		Experience in GST Data Validation and Analysis (maximum marks 4)	Credential letter  Or  PO/Contract Copy along with client sign-off
	a	Client references	2 marks for every client reference
5		Experience for identity verification for individual, non-individual and professional (maximum 2 marks)	Credential letter  Or  PO/Contract Copy along with client sign-off
	a	Client references	1 marks for every client reference

6	Utility Bills Verification like Electricity, water, gas, telecom, DTH etc. (maximum 2 marks)		Credential letter Or PO/Contract Copy along with client sign-off
	a	Client references	1 mark for every client
7	Vehicle Verification through VAHAN (Maximum marks 2)		Credential letter Or PO/Contract Copy along with client sign-off
	a	Client references	1 mark for every client
8	ITR, Forms 26AS validation & Analysis (Maximum 4 marks)		Credential letter Or PO/Contract Copy along with client sign-off
	a	Client references	1 mark for every client
9	MCA data fetch & Analysis (maximum 4 marks)		Credential letter Or PO/Contract Copy along with client sign-off
	a	Client references	1 mark for every client
10	EPFO data fetch & Analysis (maximum 4 marks)		Credential letter Or PO/Contract Copy along with client sign-off
	a	Client references	1 mark for every client
11	Financial Statement Analysis and Automated CAM from various sites like MCA, ITR, GSTN, CGTMSE, hardcopy submitted by customer and any other available source (maximum 5 marks)		Credential letter Or PO/Contract Copy along with client sign-off
	a	Client references	1 mark for every client
12	Spend Analyser & Portfolio Builder with the help of Bank Account statement, Wallet transactions, MFs and insurance transactions, Account aggregator, credit		Credential letter Or

	bureau and from any other available source (maximum 5 marks)	PO/Contract Copy along with client sign-off
	a Client references	1 mark for every client
13	Legal & Compliance Details/status from Supreme Court, High Courts, District Courts, Tribunals like Motor Claims Tribunal, Debts Recovery Tribunal, Consumer Court Tribunal, Labour courts, NCLT, Income Tax Appellate Tribunal, Customs, Excise and Service Tax Appellate Tribunal (CESTAT), Wilful defaulter list(Bureau), MCA defaulter List, EPF defaulter List, National Green Tribunal, RBI, SEBI, IRDAI etc, fines and awards, Central Fraud Registry, SIDBI, ECGC, Udyami Mitra, Udyog Aadhaar, CGTMSE, DGFT CBI, ED, SFIO, EOW, CEIB, Cybercrime and any other relevant data (maximum 4 marks)	Credential letter Or PO/Contract Copy along with client sign-off
	a Client references	1 mark for every client
14	<b><u>Fraud Check</u></b> Documents and account statements submitted by the customer through ITR, GST, MCA etc site. (maximum 5 marks)	Credential letter Or PO/Contract Copy along with client sign-off
	a Client references	1 mark for every client
15	<b><u>Digital Footprint &amp; Social Media Data</u></b> Mobile, Computer data, email, IP Address, Device etc. Web Social Media, News Feed. Digital footprint of the users to be captured and analysed to identify fraud risk and customer sentiment. (maximum 4 marks)	Credential letter Or PO/Contract Copy along with client sign-off
	a Client references	1 mark for every client
16	<b><u>Document Digitization &amp; Extraction</u></b> Physical Documents uploaded or clicked as photograph as part of integrated lending, analytical platform or standalone application (maximum 4 marks)	Credential letter Or PO/Contract Copy along with client sign-off
	a Client references	1 mark for every client
17	<b><u>Demographic Data</u></b> Demography, age, Gender, marital status. Social class and occupation/ income, economic activity status, occupation, industry. Education: Level of qualifications achieved (maximum 3 marks)	Credential letter Or PO/Contract Copy along with client sign-off
	a Client references	1 mark for every client

18	<b><u>CIC</u></b> CIC Data Analysis, Credit history summary with score, total EMI, various loan status etc. (maximum 4 marks)		Credential letter  Or  PO/Contract Copy along with client sign-off
	a	Client references	1 mark for every client
19	Bidder having the following certifications (Maximum Marks 5)		Copy of certificate
	a	SEI CMMI Level 3 and above	5 marks
	b	ISO 20000:2013 or above	2.5 marks
20	Experience of providing Data Aggregation and Analytics Services in the Public/Private Sector Banks (Maximum 5 marks)		Credential letter  Or  PO/Contract Copy along with client sign-off
	a	3 Public/Private Sector Banks	3 marks
	b	5 Public/Private Sector Banks	4 marks
	c	7 Public/Private Sector Banks	5 marks
21	<b><u>Account Statement Analysis</u></b>  <b>Bank Account Statement</b> -Detailed analysis of the account statement providing deep insights about prospective customer  Account Aggregator- Average Balance, Top Purchaser and supplier, classification of transaction into categories like income/salary, expenditure (Food, Fuel, Shopping etc) (Maximum Marks 4)		
	a	Client references	1 mark for every client
22	<b><u>Anti-Money Laundering (AML)</u></b>  AML databases & data-set (Bank's internal & external) as per Global Watch-lists, RBI lists, FIU-IND etc. (Maximum Marks 3)		
	a	Client references	1 mark for every client

**Based on the marks scored out of 80 marks (i.e. excluding presentation which shall carry 20 marks), Bidders will be called based on merit for presentation as part of technical evaluation. However, Bank's decision for increasing/ decreasing number of bidders for calling presentation shall be final.**

The top three shortlisted Bidders, based on the eligibility and technical scoring will be selected for Commercial Evaluation. However, the number of shortlisted bidders may vary (less or more) at the discretion of the Bank.

In case there is less number of bidders having technical **score of 60** or more, the Bank may, at its sole discretion, also consider the next highest technical scores and qualify such bidder(s). In case, none of the participating bidders qualify the technical criteria and reach or exceed the cut-off score of 60, then the Bank, at its sole discretion, may qualify bidders on the basis of their scores (merit). However, the Bank at its discretion may reject the proposal of the Bidder or will not consider bidder below cut off marks by relaxing as mentioned above, if in the Bank's opinion the Bidder could not present or demonstrate their services as described in the proposal or in case the responses received from the customer contacts are negative or the technicality does not meet Bank's technical requirement. Bidders who meet these criteria will only qualify as empanelled bidders.

### **7.3 Empanelment of Vendors**

The top three Scoring Bidders who qualify eligibility criteria and technical evaluation will only qualify for Commercial Bid Evaluation. The reverse Auction will be conducted for the bidders who have qualified for Commercial Evaluation. The L1 Bidder will be decided on the lowest rate quoted for each of the different services. The Bank at his discretion, may also Empanel One or more Bidders if they are able to match the L1 price of the individual services. Number of bidders for commercial bid Evaluation may vary (less or more) at the discretion of the Bank.

### **7.4 Commercial Bid Evaluation**

#### **A. Pre-empanelment Phase (submitted along with eligibility cum technical bid)**

- Commercial Bids are required to be submitted by bidders during bid submission as per **Annexure VI: Commercial Offer**
- The reverse Auction will be conducted for the bidders who have qualified for Commercial Evaluation
- Bank, based on its requirement shall call for price bid from the empanelled vendors. The Price Bid should adhere to the following:
  1. The vendor is requested to quote in Indian Rupee (INR). Bids in currencies other than INR would not be considered
  2. The prices and other terms offered by vendors must be firm for an acceptance period of 180 days from the opening of the commercial bid
  3. Prices quoted by the Vendor should be inclusive of all taxes, duties, levies etc. except GST. GST and surcharge/cess applicable on GST will be paid additional at actual. Further taxes in lieu of GST or additional, if any, applicable, as per govt. directives, shall also be reimbursed/paid. There will be no price escalation for during the contract period and any extension thereof. Bid submitted with an adjustable price quotation will be treated as non-responsive and will be rejected.



4. Terms of payment as indicated as per Clause 33 (Payment Terms) of this RFE will be final and binding on the vendor and no interest will be payable by the Bank on the outstanding amounts under any circumstances
5. Based on the Bank's requirements, the vendor should identify the best-suited option which is cost-effective and which would meet the Bank's requirements and quote for the same. In case the vendor quotes more than one option then the response would be considered as improper and liable to be rejected. The vendor should not give options to the Bank to select from his offer. The vendor is expected to select the best option and quote for the same in his offer.
6. The vendor is required to quote for all the components/ services as per Bank's requirement. In case the vendor does not quote for any of the components / services, the response would be deemed to include the quote for such unquoted components / service at no extra cost to the Bank. The Bank shall ascertain and conclude that everything as mentioned in the RFE and future Bank's requirements circulated to the vendors and responded by the vendor have been quoted for by the vendor, and there will be no extra cost associated with the same in case the vendor has not quoted for the same.
7. Normalization of bids: The Bank will go through a process of evaluation and normalization of the bids to the extent possible and feasible to ensure that vendors are more or less on the same ground of evaluation. After the normalization process, if the Bank feels that any of the bids needs to be normalized and that such normalization has a bearing on the price bids; the Bank may at its discretion ask all the empanelled vendors to resubmit the commercial bids once again for scrutiny. The Bank can repeat this normalization process at every stage of bid submission or till the Bank is satisfied. The vendors agree that they have no reservation or objection to the normalization process and all the empanelled vendors will, by responding to this RFE, agree to participate in the normalization process and extend their co-operation to the Bank during this process. The vendors, by submitting the response to this RFE, agree to the process and conditions of the normalization process.
8. The Vendor must provide and quote for all product and services as desired by the Bank as mentioned in this RFE and subsequent requirement by the Bank. Any products / services not proposed to be provided by the Vendor will not result in the proposal being incomplete, which may not lead to disqualification of the Vendor.

**B. Post- empanelment Phase (Service on Service basis)**

- Bank, at its discretion may allot the work to the empanelled vendors according to their technical and skill set as per **Annexure V**. However, the rates of the work as per the rate quoted by the L1 bidder will be apply for all the empanelled vendors. Only those empanelled vendors will be allotted work, who will fulfil the necessary technical & functional skill set needed for the particular service required by the Bank.



## **8. Instruction to Bidders**

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

In case of company, Board Resolution in favour 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.”

### **8.2 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.

### **8.3 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 RFE failing which bid will be treated as nonresponsive and will be liable for rejection

### **8.4 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**

### **8.5 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.

### **8.6 Amendment of Bidding Documents**

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

### **8.7 Validity of Bid Documents**

Bid shall remain valid for **6 months** 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.

### **8.8 Late Bids**

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

### **8.9 Bid Currency**

Prices shall be expressed in the Indian Rupees only.

### **8.10 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 and they fail to sign the contract, or fails to submit a performance security before the deadline defined in the request for Empanelment (RFE) document, they will be Blacklisted.

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

### **8.11 Empanelment Security**

- Successful bidders, shortlisted for empanelment will have to submit separate security of an amount of ₹ 2,00,000/- (Rupees Two Lakhs Only) valid for a period of three (3) year + 6months from start of the empanelment, as per format given in **Annexure – XVII**. In case the purchaser decides to extend the period of empanelment, the empanelment security will have to be accordingly extended i.e. it should be valid up to the period of extension + 180 days. An empanelment security valid for a shorter period shall be rejected by the Purchaser, as non-responsive.
- The empanelment security is required to protect the Purchaser against risk of empanelled vendor’s conduct during the period of empanelment.
- The empanelment security shall be denominated, in INDIAN RUPEES only and shall be in the form of Bank Guarantee, issued by Public Sector Bank or scheduled Commercial Bank other than Punjab National Bank.
- Any bid, in the due course, not secured in accordance with this RFE above will be rejected by the Purchaser as non-responsive.
- The empanelled vendor’s empanelment security will be discharged upon completion of empanelment validity as stated above herein, subject to successful performance of the obligations as an empanelled vendor.
- The empanelment security may be forfeited, if the empanelled vendor fails
  - ✓ To sign the Empanelment contract in accordance with RFE
  - ✓ To perform obligations as empanelled vendor
  - ✓ Fails to furnish Performance Bank Guarantee as per the terms of the RFE in case Empanelled Vendor is awarded.

## **9. Bidding Process**

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:

- Eligibility cum Technical Bid (**Both Hardcopy and Online**)
- Commercial Bid (**Online Mode only**)

The bidders will have to submit the technical bid on Banks e-procurement system as well as in hard copy and commercial bid online only on Banks e-procurement system. 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 mentioned in **Annexure-II**.

**(a) Eligibility cum Technical Bid**

- The Eligibility cum Technical bid must be submitted in hard bound file in a sealed envelope super scribing “Eligibility cum Technical Bid response against RFE of Fintechs providing Data Aggregation and Analytics Services” 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 RFE, and should not contain any pricing or commercial information at all. Eligibility cum Technical bid documents with any commercial information may be rejected
- 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 RFE) as determined by the Bank and accepting the terms and conditions of this document shall be short-listed

**(b) Commercial Bid**

In the second stage, the **COMMERCIAL BID** of only top three bidders will be opened, who qualify eligibility criteria and technical evaluation. The reverse Auction will be conducted for the bidders who have qualified for Commercial Evaluation. The L1 Bidder will be decided on the lowest rate quoted for each of the different services. The Bank at his discretion, may also Empanel One or more Bidders if they are able to match the L1 price of the individual services. Number of bidders for commercial bid Evaluation may vary (less or more) at the discretion of the Bank.

**10. Pre-Bid Meeting**

Bidders are required to submit pre-bid queries (**as per Annexure XI**), 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 Data Aggregation RFE”**.

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 XI**, 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 and without their **Official ID Cards** issued by their company. (Any other ID proof such as PAN, DL or Aadhaar card will not be accepted).

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

## **11. 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 RFE 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:

**Assistant General 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 RFE. 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.

## **12. 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:

**Assistant General Manager  
Punjab National Bank  
Fintech Division  
2<sup>nd</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.

### **13. 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.

### **14. 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.

### **15. 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 empaneled vendors to adhere to said agreed terms & conditions of RFE 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 empanelment and penal action against such bidder, as the Bank may found suitable including invoking the EMD and/ or PBG and black-listing of such vendor.

### **16. 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.

### **17. 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.

## **18. 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.

## **19. 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.

## **20. 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.

## **21. 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.

## **22. 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)**

1. 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)
2. 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.
3. First of all, the RFE Cost and EMD of all bidders will be verified. If any RFE Cost/ EMD is not found in order, that bidder will be declared ineligible for further participating in the tender process.
4. After that eligibility cum technical bid will be evaluated based on the eligibility criteria defined in the RFE document. Bids complying with all the eligibility criteria and confirming compliance to all the terms & conditions of RFE document would be further evaluated on technical parameters.
5. Bidders satisfying the technical requirements (mentioned in the RFE) as determined by the Bank and accepting the terms and conditions of this document shall be short-listed for empanelment.
6. 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.
7. The Bank reserves the right to accept or reject any product/ item/ technology/ 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 shortlisted for Commercial Evaluation (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.

### **23. Bid Validity Period**

The offer (Bid) should hold good for a period of 6 months from the last date of bid submission

### **24. Contacting Bank or Putting outside influence**

Bidders are forbidden to contact Bank or its Consultants on any matter relating to this bid from the time of submission of commercial bid to the time the contract is awarded. Any effort on the part of the bidder to influence bid evaluation process, or contract award decision may result in the rejection of the bid. The bidder shall not indulge in pressing for any unnecessary meetings with the bank officials. Any communication whatsoever will be done through official emails.

### **25. 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.

### **26. Delay in the Bidder's Performance**

The performance of the services shall be made by the bidder in accordance with the terms and conditions mention in the RFE. Any delay will attract penalty in terms of RFE.

### **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).

### **28. Confidentiality**

### **29. Force Majeure**

The 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 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) Acts of any country, domestic or foreign, including but not limited to 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) Transportation delay due to force majeure or accidents;
- 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 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 contract and the Bank shall have the right to terminate this contract without giving any further notice to the bidder. Further, Bank also reserves the right to assign the work to other successful bidders or/and service providers without any consequences and claims.

It is made clear that commercial hardships shall not be recognized as force majeure.

### **30. 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.

### **31. Source Code Escrow Agreement**

- a. 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.
- b. Service provider shall deposit the latest version of source code in escrow account at regular intervals as mentioned in source code escrow agreement.
- c. 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: -
  - (i) In the event wherein Service provider files a voluntary petition in bankruptcy or insolvency or has been otherwise declared Insolvent/Bankrupt; or
  - (ii) In the event wherein Service provider has declared its expressed/written unwillingness to fulfill his contractual obligations under this Agreement; or
  - (iii) 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
  - (iv) 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 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
  - (v) Any other release condition as specified in source code escrow agreement.
- d. Service provider agrees to bear the payment of fees due to the escrow agent.
- e. 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.

### **32. 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
Data Aggregation and Analytics Services	Finalization of SRS	T+10 days
	User Acceptance Testing	T+20 days
	Go-Live	T+45days

\*T is the date of Purchase Order

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

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 the system integrator shall inform the names of the persons, designation, Email ids and their telephone numbers for the escalation matrix to be effective.

### **33. Payment Terms**

The payment terms are as follows: -

Deliverable	% of Payment	Stage
Implementation Cost	30%	UAT Sign off from Bank
	70%	Go-Live Sign-off of the Application
API hits cost	100%	Charges payable on Quarterly basis in arrears as per actuals.

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, and increase in customs duty. The bank will not pay any out of pocket expense.

### **34. Terms and Conditions**

#### **34.1 Award of Contract**

##### **34.1.1 Notification of Empanelment**

- Prior to expiration of the period of bid validity, the Purchaser will notify the Empanelled Bidder(s) in writing or cable/fax/email, further confirmed in writing by registered letter, that the bidder has been empanelled as vendor by the Purchaser for discrete procurement of standard items.

- Upon receiving the notification of empanelment, the selected vendors will have to provide acceptance (as per **Annexure-XIII**) **within Fifteen (15)** days from date of receipt of the notification. And submit their Empanelment Security as per **Annexure-XVII**.
- Bank has a right to cancel the order and forfeit the entire EMD amount if the same is not accepted within a period of 15 working days from the date of order, otherwise it will be considered as accepted.
- The notification of empanelment will constitute the basis for formation of the Contract
- Upon notification of empanelment to empanelled bidders, the Purchaser will promptly notify each unsuccessful Bidder and will discharge its EMD

### **35. Signing of Contract**

- The successful empanelled bidder(s) 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 Empanelment.
- The successful empanelled bidder(s) shall sign a Service Level Agreement (SLA) with the Bank.
- At the same time as the Purchaser notifies the Empanelled Bidder(s) that its bid has been accepted for empanelment, the Purchaser will send the Bidder(s) the Empanelment Contract Form (**Annexure-XVIII**, already provided in the RFE), incorporating all agreements between the parties
- Within 15(Fifteen) days from notification of empanelment, the Empanelled bidders shall sign the contract and return it to the Purchaser.
- Failure of the Empanelled Bidder(s) to comply with the requirement **Clause 8.1** shall constitute sufficient grounds for the forfeiture of the EMD, in which event the Purchaser at its discretion may empanel the next ranked bidder.
- 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 empaneled vendors to adhere to said agreed terms & conditions of RFE 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 empanelment and penal action against such bidder, as the Bank may found suitable including invoking the EMD and/ or PBG and black-listing of such vendor.

### **36. Discharge of EMD**

Upon acceptance of the notification of Empanelment by the successful Bidders, the Bank shall promptly request the empanelled Bidders to provide Empanelment Security. EMD of successful Bidders shall be discharged on the signing the Empanelment Contract/Agreement

and upon furnishing the Empanelment Security/ PBG. The EMD of unsuccessful bidders shall be discharged and returned by the bank on completion of the bidding process.

### **37. Duration of Contract**

Duration of contract will be initially for 3 years and extendable for next 2 years at the sole discretion of Bank on same rate or mutually agreed rate depending on the performance of the Bidder.

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 RFE.

### **38. Performance Bank Guarantee**

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

- During the period of empanelment if Bank places order with any empanelled Vendor, then the Selected Vendor shall provide a Performance Bank Guarantee (PBG), 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-19. The PBG should be valid for 3 years from the GO Live of the project. In case of the expiry of PBG within this period, the bidder should furnish a fresh PBG. Bidder has to submit a Performance Bank Guarantee for a sum equivalent to 3% of the AMC/ATS cost valid during the complete AMC/ATS period, if the bank opts for it. The Bank Guarantee should be issued by any Public Sector Bank or scheduled Commercial Bank other than Punjab National Bank.
- 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 six months from the last date of validity. The selected empanelled 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.
- In case further orders are placed with the same Empanelled Vendor during the period of empanelment, the Selected Vendor shall amend the previously submitted PBG/shall provide a new PBG.
- In case the selected Empanelled 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.
- 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 RFE.
- No interest on PBG will be paid by Bank.

### **39. Acceptance of Orders to empaneled vendors**

The vendor (successful bidder) shall have to accept and acknowledge orders within 7 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 forfeit the entire EMD amount if the order is not accepted within a period of 7 working days from the date of order, otherwise it will be considered as accepted.

### **40. Not Acceptance/ Non Execution of Order**

In case the empaneled bidder shortlisted through this RFE 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.

### **41. 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 out of the empaneled bidders 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 empaneled 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.

### **42. 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 RFE 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 RFE.

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.

#### **43. 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 7 working days of placement of Purchase Order
- b. Non submission of Performance Bank Guarantee within stipulated time as specified in the RFE
- c. Non signing of contract within the time specified by Bank

#### **44. 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-XXI**.

#### **45. Delay in Bidder's Performance**

Delivery of the service and performance of the Services shall be made by the 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 for default.

#### **46. 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 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 Contract/purchase order. Where any patent, trade mark, registered design, copyrights and/ or intellectual property rights vest in a third party, the bidder shall be liable for settling with such third party and paying any license fee, royalty and/ or compensation thereon.

In the event of any third party raising claim or bringing action against the Bank including but not limited to action for injunction in connection with any rights affecting the deliverable

supplied by the bidder covered under the purchase contract or the use thereof, the bidder agrees and undertakes to defend and / or to assist the Bank in defending at the bidder's cost against such third party's claim and / or actions and against any law suits of any kind initiated against the Bank. 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 the Agreement.

#### **47. 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 RFE document/Contract.
  - d) Violation of terms & conditions stipulated in this RFE/Contract.
  - e) Exceeding any of the threshold limits of Delay as per clause.
  - f) Penalty as per Clause mentioned in the RFE/agreed to under the Agreement 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 (3 Months) and in proper format as per scope of this RFE and shall also support



the orderly transition to another vendor of Bank's choice or to the Bank. Failure to do so may result in invocation of PBG.

- 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 and/or 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 contract 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.

In case of order cancellation any payments made by the Bank to the vendor would necessarily will have to be returned to the bank with interest to the bank @ 15% per annum, further the vendor will also be required to compensate the Bank for any direct loss incurred by the Bank due to cancellation of the contract any additional expenditure incurred by the Bank to appoint any other vendor. This is after repaying the original amount paid.

#### **48. 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 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.

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

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

#### **49. 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.

#### **50. IPR Rights**

- 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 this contract belong to and shall remain a property of the Vendor or its licensor.
- The Vendor shall be responsible for obtaining all necessary authorizations and consents from third party licensors of Software, if any, used by Vendor in performing its obligations under this Project.
- If a third party's claim endangers or disrupts the Bank's use of the Software, the Vendor 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.
- 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 supplier 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.

## **51. 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 effect the rights and obligations of the successful bidder and such amalgamated/merged entity.

## **52. Contract between Bank and Empanelled Bidder**

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

## **53. 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 Labour 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 this Agreement with respect to each applicable Labour law, including, the Minimum Wages Act, 1948, the Payment of Wages Act, 1936, the Payment of Bonus Act, 1965, the Employees' State Insurance Act, 1948, the Payment of Gratuity Act, 1972, the Maternity Benefit Act, 1961, the Employees' Provident Funds and Miscellaneous Provisions Act, 1952, etc. No dues/ contributions under any future laws/ labour 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 labour legislations.

#### **54. 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;
- b) Liability of Vendor (including third party claims) in case of bodily injury (including death),
- c) Liability of Vendor (including third party claims) in case of damage to real property and tangible property caused by Vendor's gross negligence,
- d) Liability of the Vendor in case of gross negligence or willful misconduct attributable to the Vendor while providing services under the Agreement;
- e) Liability of the Vendor in case of fraudulent acts or willful misrepresentation attributable to the Vendor regarding the services provided under the Agreement
- f) Liability for an infringement of a third party's IPR by the bidder;
- g) Employment liabilities for bidder's staff relating to the period of their employment within contractual period while working with purchaser Bank and;
- h) 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.
- f) This limit shall not apply to third party claims.

#### **55. Liquidated Damages**

The Bank will consider the inability of the 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 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 RFE

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

Regulatory Compliance: Successful bidder shall be held liable for any non-compliance or delay in compliance to Regulatory/Statutory guidelines. Any new advisory/guidelines issued by regulatory authorities like RBI, MoF, DFS, GOI etc need to be implemented free of cost. 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.

## **56. Penalty**

- The Bidder shall perform its obligations under the agreement entered into with the Bank, in a professional manner.
- If any act or failure by the 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 Bidder
- If the 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.

## **57. Taxes**

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.

## **58. 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 RFE 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 Labour (Abolition and Regulation Act) and other labour 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.

## **59. Sub-Contracting**

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 RFE. 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 misdemeanour 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.

## **60. 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.

“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, Internal policies and circulars of the bank, board notes, letters exchanged in confidence, personal official information of the employees having bearing on individual's right to privacy, reports 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. 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.

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.

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 obligation contained in this clause shall survive after the termination of this Agreement. Confidentiality of customer information shall be maintained and survive even after the Agreement expires or terminated.

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.

## **61. 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.

## **62. 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.

### **63. 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 empanelment to the Bidder for any payments receivable under and in accordance with that business.

### **64. Compliance With Laws**

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.

#### **Inspection of Records and Audit**

- a. The bank shall at its discretion audit the software and services of the vendor by its internal/external auditors.
- b. Vendor shall ensure that sub-Contractors if engaged by Vendor shall be with the prior written consent of the Bank only and the said sub-Contractors shall comply with the provisions of this Agreement. It is clearly understood that the Vendor shall be solely and primarily responsible to fulfil its obligations and adhere to the time limits agreed upon and stated in this Agreement. It is clarified that the Bank shall not be liable or answerable to the sub-contractors under any circumstances.
- c. The Vendor shall provide various audit tools for auditing all the components proposed by the Vendor as part of the solution. The audit tools will need to be provided by the Vendor in the form of application audit reports that can be used by the internal, external, Bank appointed and statutory auditors. The Vendor is required to facilitate the same at no additional cost and shall provide uninterrupted access to the documents required by the auditors.
- d. The Vendor shall at all times whenever required furnish all information, records, data stored in whatsoever form to inspecting auditors of the Bank and/or of RBI and extend full cooperation in carrying out of such inspection. The Vendor will also undertake to co-operate with the RBI to carry out its supervisory functions and objectives and will furnish all records and other information as RBI may call for to carry out inspection and/or other functions. The cost that is to be paid to RBI or any government agency for doing the audit/inspection has to be reimbursed to the Bank by the Vendor. The Bank also, reserves the right to call for any material information/report etc. during the subsistence of the contract to verify continuous adherence to the terms of contract.
- e. Bank will also conduct review on the financial and operational condition of the Vendor to assess its ability to continue to meet its outsourcing obligations.
- f. The Bank, Statutory & Regulatory body, National Payment Corporation of India, Reserve Bank of India, and/or their auditors (whether internal or external) shall be authorized to make inquiries and conduct audit in connection with Vendor's and sub-Contractor's compliance with its obligations as per this Agreement and the Vendor agrees to provide the Bank with such information and access for audit of the Vendor and sub-Contractors, as requested for by the Bank, Reserve Bank of India, NPCI, MoF and/or their auditors. At all

times, the Bank, Reserve Bank of India, and/or their auditors shall have the right to audit the records of the Vendor & sub-Contractor directly or through its representatives. All Vendor's & sub-Contractor's records with respect to any matters covered by this Agreement and/or as may be required by Bank, Reserve Bank of India, and/or their auditors shall be made available to the Bank or its designees as often as the Bank deems necessary, to audit, examine, and make excerpts or transcripts of all relevant data, except costs, internal price structures or any other commercially sensitive information at the sole discretion of the Vendor. Vendor is aware that any failure to provide the data or refusal by them to permit audit as above may attract penalty being imposed on the Bank/Vendor by the RBI and in such case the entire penalty shall be payable by the Vendor irrespective of whether the penalty is being levied on Bank or the Vendor. This shall be without prejudice to the right of the Bank to terminate this agreement in such case. The Vendor shall accordingly incorporate the necessary clauses to that effect in the agreement with the Sub Contractor also.

- g. The Vendor shall address all such audit findings and mitigate the same in coordination with the Bank.

## 65. 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 Technology
ITIL	Information Technology Infrastructure Library
LAN	Local Area Network
LD	Liquidated Damages
BSA	Bank Statement Analyzer

**66. Annexures****Punjab National Bank****Corporate Office: Fintech Division, Plot No.5, Sector 32, Gurugram-122001****Annexure: I****CHECK LIST**

<b>Sr. No</b>	<b>Particulars</b>	<b>Submitted (Yes/No)</b>
1.	Proof of RFE Cost	
2.	Certificate of Incorporation	
4.	Terms and Conditions	
5.	Undertaking from Bidder	
6.	Compliance to Eligibility Criteria	
7.	Bidders Information	
8.	Compliance Statement	
9.	Performance Certificate	
10.	Litigation Certificate	
11.	Undertaking for Non- Blacklisted	
12.	Turnover Certificate by CA	
13.	Performa for Integrity Pact	
14.	Bid Security Declaration (Annexure – XXII)	
15.	Audited Balance Sheets & Profit & Loss Statements	

**Yours faithfully,****Authorized Signatories****(Name, Designation and Seal of the Company)****Date:**



**Tender Offer Forwarding Letter**

**RFE Reference No.: PNB/HO/FINTECH/DAAS/04/2022-2023**

**Dated 25.04.2022**

**Date: .....**

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

Dear Sir,

Sub: **Request for Empanelment of Fintechs Providing Data Aggregation and Analytics Services in Punjab National Bank.**

With reference to the above RFE, having examined and understood the instructions including all annexure, terms and conditions forming part of the Bid, we hereby enclose our offer for Empanelment of Fintechs providing Data Aggregation and Analytics Services in Punjab National Bank in the RFE document forming Technical being parts of the above referred Bid.

In the event of acceptance of our Eligibility cum Technical Bids and empanelment of our firm by the Bank we undertake the Data Aggregation and Analytics Services in Punjab National Bank, as per your purchase orders.

In the event of our selection by the Bank as Empanelled Vendor for Data Aggregation and Analytics Services in Punjab National Bank, we will submit an Empanelment Security for a sum of Rs 2,00,000/- valid for three years + 180 days. In case we are empanelled as fintechs providing Data Aggregation and Analytics Services, we will also submit a Performance Bank Guarantee equivalent to 3% of the TCO of Data Aggregation and Analytics Services, as per Annexure 3 to the bank valid for a period of One year in favour of Punjab National Bank and will extend the period by One year from the Go Live of the project in Bank. In case of the expiry of PBG within this period, we shall furnish a fresh PBG.

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

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

We understand that the Bank is not bound to accept any offer that the Bank may receive. Further, we understand that the Bank may reject any or all of the offers, without assigning any reason therefore.



We enclose the following Details:

- Cost of RFE:
- NEFT of Rupees: -
- UTR No: -
- Dated.....

Dated: This day of.....2022

Signature:

(In the Capacity of)

Duly authorized to sign the tender offer for and on behalf of

**<<Name of the Bidder>>**

**Note:** *The Bidders shall necessarily provide a copy of ‘**Power of Attorney**’/ **Board Resolution** authorizing the signatory for signing the Bid on behalf of the Bidder in its Bid.*

**Compliance of Eligibility Criteria**  
**(To be submitted on Company's Letter Head)**

**Reference No.: PNB/HO/FINTECH/DAAS/04/2022-2023**

**Date: 25 /04 /2022**

To

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

Dear Sir,

**We confirm our Compliance of below Eligibility Criteria given in RFE: Reference No: PNB/HO/FINTECH/DAAS/04/2022-2023.Dated:25/04/2022.**

Sr. No.	Eligibility Criteria	Documentary Evidence to be submitted to the bank	Complied (Yes/ No)
a.	The Bidder/s should be a company. It may be Government Organization /PSU /PSE /limited Company in India as per the Companies Act. Partnership firms or partnership LLPs having its registered office/ established setup in India are also eligible.	Certificate of Incorporation/ Registered Partnership Deed, PAN, TAN, GSTIN Certificate and any other tax related document if applicable, along with the copies of Memorandum of Association and Articles of Association are required to be submitted along with the eligibility bid.	
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 <b><u>Annexure-VII</u></b> ).	
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 common partners have not participated in the bid process.	Letter of confirmation on Bidder company's letter head (self-certified letter).	
d.	Bidder must provide an undertaking on their Letter head stating that technical features highlighted as a part of Technical Requirement in the RFE are covered in their submitted proposal. The undertaking letter	Letter of confirmation (self-certified letter) from bidder along with duly filled <b><u>Annexure-V</u></b> (Technical Skill Set).	

	should be supported with relevant documents/ project details.		
e.	<p><b>For Startup:</b></p> <p>The annual turnover of the bidder in any of the previous financial years should be less than ₹ 100 crores.</p> <p><b>For other than Startup:</b></p> <p>The bidder should have paid up capital of minimum 1 crore (Rupees One Crore only)</p> <p>The bidder should have achieved minimum annual turnover of 5 Crore (Rupees Five Crores) from the FinTech business for its Indian operations during preceding financial year.</p> <p>Further in both cases their operating profit should be positive in the preceding financial year.</p> <p>The turnover must be the individual company turnover and not of any group of companies/ subsidiaries.</p>	<p>Audited Balance sheets and Profit &amp; Loss statements for the financial years 2018-19, 2019-20, 2020-21 along with the certificate duly certified by the Chartered Accountant as per <b><u>Annexure –XI</u></b></p>	
f.	Bidder must be operating in the field of Data Aggregation and Analytical services for at least two years as on 31.03.2021.	Reference Purchase Order / Contract Document/ Customer credentials (to be submitted as per <b><u>Annexure-XV and Annexure-XVI</u></b> )	
g.	<p>The bidder should have experience of providing Data Aggregation &amp; Analytics services as follows:</p> <ul style="list-style-type: none"> <li>• Minimum 3 Public/Private Sector Bank operating within India with more than 1000 branches. Or,</li> <li>• Minimum 1 Public/Private Sector Bank with more than 1000 branches and 4 other Bank/NBFCs operating within India.</li> </ul> <p>And</p> <p>For at least two year and currently active relation with minimum 50000 requests per month.</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 <b><u>Annexure XVI and Annexure XVII</u></b>)</p>	
h.	Must have development Centre and technical support office in India	Supporting document.	

i.	Startups applying must have obtained the "Certificate of Recognition" as a Startup from the Ministry of Commerce and Industry	Certificate of Recognition	
j.	Startup should not be older than a period of ten years from the date of its incorporation/registration.	Certificate of Incorporation	
k.	The Startup entity must not be formed by splitting up or reconstruction of an existing business	Undertaking	
l.	The company should have positive net worth in the preceding Financial Year.	<ul style="list-style-type: none"> <li>Audited Financial Statement for FY. (2020-21)</li> <li>CA Certified Copy.</li> </ul>	
m	The solution offered by the company should not violate any Intellectual Property Rights.	Undertaking	
n	Entity is either working towards innovation, development or improvement of products or processes or services or provide solutions that can further help the bank in financial inclusion in a significant way or it has a scalable business model with a potential of generating employment.	Undertaking	
o	Preference should be given to those: <ul style="list-style-type: none"> <li>i. The Company on boarded/ part of RBI's Regulatory Sandbox would be preferred.</li> <li>ii. The company should have preferably received seed funding.</li> <li>ii. Companies which are already working in the area of BFSI sector would be preferred.</li> </ul>	Supporting Documents	

**Yours faithfully,**

**Authorized Signatories**

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

**Date:**

**Compliance Statement**

**Reg: Request for Empanelment of Fintechs Providing Data Aggregation and Analytics Services in Punjab National Bank, Dated:25/04/2022**

**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 RFE.

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 RFE. (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 empaneled, we shall comply to the terms &amp; conditions of RFE in future and shall not attempt to get the same changed from Bank later on in process of empanelment, contract signing and/ or subsequent purchase order/s from Bank.</p> <p>We understand and agree that such attempts and non-compliance to RFE terms may lead to cancellation of our such empanelment and suitable penal action may be taken by Bank against us including invoking the EMD and/ or 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>RFE, Clarifications &amp; subsequent Corrigendum/s, if Any.</b>	We hereby undertake that we have gone through RFE, 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 RFE. (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:

**Technical & Skill Set**

S.No.	Activity	Source	Expected Functionality through integration	Complied Yes / No
1	Identity Verification	For Individual:	Match/No Match Output and Verification of following as output data wherever applicable: Name: DoB: Registration Date Address: Application date: Father's/Husband Name: Photo Date of Issue: Date of Expiry: Any other field as required by the Bank	
		Driving License, Aadhaar, PAN		
		CKYCN etc		
		For Non-Individual:		
		GST Number		
		Udyog Aadhar / Udyam Registration		
		MNREGA Card, EPFO Registration		
		FSSAI Registration		
		Shop Establishment		
		Importer Exporter Code (IEC)		
		CIN, TIN, DIN etc		
		Professionals:		
		CA & CS Registration		
		Doctor Registration		
		Cost Accountant		
		Architect Registration etc		
2	Utility Bills Verification	Electricity	Match/No Match Output 1.Name & Address of the consumer 2. Bill issue and Due Date 3. Payment Status 4. Service Provider & Location	
		Water		
		Gas		
		Telecom		
		DTH etc		
3	Vehicle Verification	VAHAN	Verification of following:	
			Chasis No	
			Vehicle Class	
			Model	
			Owner Name & Address	
			Father's Name	
			Registration Authority & Name	
			RC Expiry Date	
			Manufacturing Year	



			Manufacturer Name	
			Vehicle Insurance Company	
			Vehicle Insurance Policy Number	
			Type: Petrol/ Diesel/ CNG/ Electric etc	
4	GST Data Validation & Analysis	GSTN	Match/No Match	
			Legal and Trade Name	
			Office Addresses	
			Date of Registration	
			Constitution of Business	
			Taxpayer Type	
			Nature of Business Activity	
			GST Number Active Status	
			GSTN fetch from PAN	
			GST return filing Status & Details	
			Sales Analysis Top buyers, Top Sellers etc	
			Analysis of Data from above data and generation of actionable report on basis of the data	
5	ITR, Form 26AS validation & Analysis	Income Tax	Fetching of Income Tax Return filing details (up to last three years) along with form 26AS	
			Gross Income, Net Income	
			Tax Paid, Deductions availed	
			Donation Details	
			Employer Details	
			Salary Paid and Taxes deducted details etc.	
6	MCA data fetch & Analysis	MCA	Extraction of Data like	
			MoA AoA	
			Financial Statements ratios, Credit ratings & defaults	
			Shareholding patter, ownership & related party details	
			Directors Details	
			Details of Assets under charge etc	
			Analysis based on data fetched from MCA	
	EPFO data fetch & Analysis		Company:	
			Establishment ID & Name	
			Validity Status	
			Address	
			PF Payment Details	

7		EPFO		
			Employee:	
			Name, DOB, Mobile & Email	
			Father's Name	
			PF A/c No.	
			Bank A/c NO.	
			Date of Joining	
			Establishment Name & Details	
8	Account Statement Analysis	Bank Account Statement	Detailed analysis of the account statement providing deep insights about prospective customer	
		Account Aggregator	Average Balance, Top Purchaser and Supplier	
		Any other available source	Classification of transaction into categories like income/salary, expenditure (Food, Fuel, Shopping etc)	
			Identify Loan Obligations, Missed repayments,	
9	Financial Statement Analysis and Automated CAM	MCA	Generation of automatic Financial report with different ratios (income Statement ratio, Profitability ratio, Liquidity ratios etc.) charts, graphs, predictive patterns and comments explaining the ratios, data and its movement over two sets of dates along with cross analysis of data from different sources like MCA, ITR, GST, credit bureau etc. and presenting this information in Bank's approved credit Appraisal/ processing formats. Analysis & sources to be chooses as per segment of loan viz. Retail, MSME etc	
		ITR		
		GSTN, CGTMSE		
		Hard Copy Submitted by customer		
		Salary Slip		
		Any other available source		
		Bank Account Statement	Customer Banking Preferences, Analysis of transaction Data	

10	Spend Analyzer & Portfolio Builder	Wallet transactions	Wallet Identifier, Payment Account Reference, customer preferences and categorization in various income & Expense categories	
		MFs and Insurance transactions	Identify patterns & trends to forecast future behavior, Data of Customers Sourcing insurance. Mutual Funds, and Personal Finance.	
		Account Aggregator	Identify recurring payments and provide alerts	
		Credit Bureau	Identify Financial Assets & Liabilities	
		Any other available source	Calculate Net worth	
11	Legal & Compliance Details/Status	Supreme Court	To generate report for individuals and corporate for present and past cases related to legal, security and regulatory authorities and their details. Report on corporates should also contain details of director as well.	
		High Courts		
		District Courts		
		Tribunals like		
		Motor claims Tribunal		
		Debts Recovery Tribunal		
		Consumer Court Tribunal		
		Labour courts, NCLT		
		Income Tax Appellate Tribunal		
		Customs, Excise and Service Tax Appellate Tribunal (CESTAT)		
		Willful defaulter List (Bureau)		
		MCA defaulter List		
		EPF defaulter List		
		National Green Tribunal		
		RBI, SEBI, IRDAI etc. fines and awards		
		Central Fraud Registry		
		SIDBI, ECGC, Udyami Mitra, Udyog Aadhaar, CGTMSE, DGFT		
		CBI, ED, SFIO, EOW, CEIB, Cyber crime		
		Any other source for any other relevant data		
12	Fraud Check	Documents Submit	To identify Behavioral & document/data triggers like Font style	
		Account Statements	tampered document, irregular salary credit etc.	

		ITR, GST, MCA etc.	Face Match, Name Match etc.	
		Image		
13	Digital Footprint & Social Media Data	Mobile, Computer data	Digital footprint of the users to be captured and analyzed to identify fraud risk and customer sentiment.	
		Email, IP Address, Device etc		
		Web, Social Media, News Feed		
14	Document Digitization & Extraction	Physical Documents uploaded or clicked as	Extraction of data from Digitized documents and populating in relevant Fields or making it available for further analysis (e.g. of documents: PAN, Aadhaar, Voter Card, Passport Driving Licenses	
		Photograph as part of integrated lending		
		Analytical platform or standalone application		
15	Demographic Data	Demography: age, Gender, marital status. Social class and occupation /income, economic activity status, occupation, industry. Education: Level of qualifications achieved		
16	CIC	Tie-up for Bulk CIC Data	Credit history summary with score, total EMI, various loan status etc.	
		Analysis of CIC Data	Analysis of CIC report of the Individual as well as Non-Individual	
17	Anti Money Laundering (AML)	AML databases & data-set (Bank's internal & external) as per Global Watch-lists, RBI lists, FIU-IND etc.	Identify high-risk entities from Global Watch-lists and AML databases (Bank's internal & external) Prevention of potential financial crimes. API based real-time screening	

Signature of Authorized Signatory

Name of Signatory:

Designation:

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

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

Seal of Company

**Commercial Offer for Data Aggregation and Analytics**

S. No	Activity	Approx. Average Annual APIs Hits (Nos.) (A)	Quote (₹) (Charge Per API hit) (B)	TOTAL (₹) Average APIs hits * Per APIs hits. (C)
1	Identity Verification			
	a. Individual	150000		
	b. Non-Individual	100000		
	c. Professional	25000		
2	Utility Bills Verification	2500000		
3	Vehicle Verification	45000		
4	GST Data Validation & Analysis	35000		
5	ITR, Form 26AS validation & Analysis	45000		
6	MCA data fetch & Analysis	15000		
7	EPFO data fetch & Analysis	35000		
8	Account Statement Analysis	15000		
9	Account Statement Analysis and Automated CAM	35000		
10	Spend Analyzer & Portfolio Builder	150000		
11	Legal & Compliance Details/status	20000		
12	Fraud Check	150000		
13	Digital Footprint & Social Media Data	150000		
14	Document Digitization & Extraction	100000		
15	Demographic Data	300000		
16	CIC-Analysis	250000		
17	Anti Money Laundering (AML)	250000		

\* Prices quoted by the Vendor should be inclusive of all taxes, duties, levies etc. except GST.

\* Prices wherever not quoted, or left blank, shall be treated as NIL.

\* Cost given should be independent of the input method (input fetch/ OCR reading etc.)

**Undertaking for Not being Blacklisted**

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

To

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

Sir,

**Reg: Request for Empanelment of Fintechs for providing Data Aggregation and Analytics Services in Punjab National Bank Dated 25.04.2022**

We M/s-----, a company incorporated under the company's act, 1956 with its headquarters at, -----  
-do hereby confirm that we have not been blacklisted/ debarred by the Government/Government agency/Banks/Financial Institutions in India during last 3 years.

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

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: \_\_\_\_\_

**LITIGATION CERTIFICATE**

**(To be provided by Statutory Auditor/Chartered Accountant)**

To,

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

Sir,

**Reg: Request for Empanelment of Fintechs for providing Data Aggregation and Analytics Services in Punjab National Bank Dated 25.04.2022**

This is to certify that M/s-----, a company incorporated under the company's act, 1956 with its headquarters at, -----  
- is not involved in any litigation which threatens solvency of the company.

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

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

**Signature of Chartered Accountant/ Statutory Auditor**

**Name of CA/ Statutory Auditor:**

**Seal of Company:**

**Designation:**

**Email ID:**

**Mobile No:**

**Telephone No.:**

**UDIN:**





**Punjab National Bank**  
**Corporate Office: Fintech Division, Plot No.5, Sector 32, Gurugram-122001**

**Annexure :IX**

**Details of Offices**

(To be submitted on Company's Letter Head)

To

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

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

**Bidder Turnover & Profits**

(To be submitted on Company's Letter Head)

RFE Ref. No. **PNB/HO/FINTECH/DAAS/04/2022-2023**

**Dated: 25/04/2022**

Name of the Bidder Company / Firm: \_\_\_\_\_

**Details of turnover and profit for last three years:**

Sr. No	Financial parameters of the bidder Business Results	Annual Turnover (INR)	Annual Turnover Data Aggregation and Analytics Services (INR)	Profit /(Loss) (INR)	Net Worth (INR)
1	2018-2019				
2	2019-2020				
3	2020-2021				
	<b><i>Only Bidder company / Firm figures need to be mentioned. (Not to include subsidiary, affiliate or group entities figures)</i></b>	<b>(Mention the above amount in INR only)</b>			

Also, copies of Audited Balance Sheet and Profit & Loss accounts for the years 2018-19 ,2019-20 and 2020-21 should be submitted along with this Annexure.

Certified by:  
 Signatory  
 (Chartered Accountant)

Seal & Signature of Authorized  
 (For Bidder)

Place:  
 Date:

**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.	RFE Page Number	RFE Clause Name and No.	RFE Clause	Bidder's Query/ Suggestion/Remarks

Signature of Authorized Signatory

Name of Signatory:

Designation:

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

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

## Punjab National Bank

Corporate Office: Fintech Division, Plot No.5, Sector 32, Gurugram-122001

**Annexure: XII**

### **Proposed Team Format**

(To be submitted by Empanelled Vendors Only during RFE of Project)

RFE Ref No: PNB/HO/FINTECH/DAAS/04/2022-2023

Dated: 25.04.2022

#### **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 RFE response.

Signature of Authorized Signatory

Name of Signatory: -

Designation:-

Date:-

Place:-



**Punjab National Bank**

**Corporate Office: Fintech Division, Plot No.5, Sector 32, Gurugram-122001**

**Annexure: XIII**

**Notification of Acceptance**

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

Date:

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

Dear Sir/ Madam,

**Subject: Response to RFE Ref No: PNB / HO FINTECH / DAAS / 04 / 2022-2023 Dated: 25.04.2022**

**REF: Your Letter No: \_\_\_\_\_ Date: \_\_\_\_\_**

This has reference to your letter on the subject, notifying us about the empanelment for Data Aggregation and Analytics Services 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 RFE & its addendums.

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

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

Signature of Authorized Signatory

Name of Signatory:

Designation:

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

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

**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:
9. Gross annual turnover of the bidder (Amt. in lac):

(Not of the Group)

Year 2018-19: -

Year 2019-20: -

Year 2020-21: -

10. Out of Sl. No 9, Data Aggregation and Analytics services turnover (Amt. in lac):

(Not of the Group)

Year 2018-19: -

Year 2019-20: -

Year 2020-21: -

11. Positive net worth of the bidder (Amt. in lac):

(Not of the Group)

Year 2018-19: -

Year 2019-20: -

Year 2020-21: -

**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.



Signature of Authorized Signatory

Name of Signatory:

Designation:

Date:

Place:



### **Performance Statement Format** **(For Period of last five years)**

**Dated 25.04.2022**

[illegible]

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:</p> <p>b) Designation:</p> <p>c) E-mail id:</p> <p>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</p> <p>b) Start and End date of the Project</p> <p>c) Duration of the Project</p>
4	Technologies used	Details of Technology used during the Project execution

Signature of Authorized Signatory

Name of Signatory:

Designation:

Email id:

Mobile no:

Seal of Company:

**Customer Credential Letter**

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

**RFE Ref No: PNB/HO/FINTECH/DAAS/04/2022-2023**

**Date: - 25/04/2022**

To,

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

Dear Sir,

This is to certify that (Name of the Vendor) has provided Data Aggregation and Analytics Services in our Bank /Organization. The performance of the above said Solution is satisfactory and there are no adverse observations as regards to the performance of the services rendered by the (Name of the Vendor). Their services are prompt and complete.

S. No	Project Details	Platform in which Developed
1		
2		
3		
4		
5		

Place:

Date:

Seal & Signature  
(For Concerned Organization)

**Empanelment Security Form**  
**(FORMAT OF BANK GUARANTEE (BG) FOR EMPANELMENT SECURITY)**  
**(ON A NON-JUDICIAL STAMP PAPER)**

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

WHEREAS \_\_\_\_\_ (hereinafter called “the Bidder”) has submitted its bid dated \_\_\_\_\_ (*date of submission of bid*) for DATA AGGREGATION AND ANALYTICS SERVICES IN PUNJAB NATIONAL BANK in response to Bank’s Request for Empanelment Ref No. PNB/HO/FINTECH/DAAS/04/2022-2023 dated 25-04-2022 (hereinafter called “the Bid”).

KNOW ALL PEOPLE by these presents that WE \_\_\_\_\_ (*name of bank*) of \_\_\_\_\_ (*name of country*) having our registered office at \_\_\_\_\_ (address of bank) (hereinafter called “the Bank”) are bound unto PUNJAB NATIONAL BANK (hereinafter called “the Purchaser”) in the sum of \_\_\_\_\_ for which payment well and truly to be made to the said Purchaser, the Bank binds itself, its successors and assigns by these presents. Sealed with the common seal of the said Bank this \_\_\_\_ day of \_\_\_\_\_, 2022.

THE CONDITIONS of this obligation are:

If the Empanelled Vendor, having been notified as empanelled by the Purchaser, during the period of empanelment validity fails to perform obligations as empanelled vendor.

If the Empanelled Vendor fails to submit the Performance bank guarantee, on being selected for providing Data Aggregation and Analytics Services.

We undertake to pay the Purchaser up to the amount mentioned above upon receipt of its first written demand, without the Purchaser having to substantiate its demand, provided that in its demand the Purchaser will note that the amount claimed by it is due to it owing to the occurrence of the above condition.

This guarantee will remain valid for a period of three (3) years +180 days from the start of empanelment i.e. up to \_\_\_\_\_ and any demand in respect thereof should reach the Bank not later than the above date.

Place:

SEAL Code No.

SIGNATURE

NOTE:

1. Empanelled Vendor Should Ensure That the Seal & Code-no. Of the Signatory Is put by The Bankers, Before Submission of BG.
2. Stamp Paper Is Required for The BG Issued by The Banks Located in India

**Empanelment Contract Form**

(On a Non-Judicial Stamp Paper of appropriate value)

**CONTRACT NUMBER:**

THIS AGREEMENT made the \_\_\_\_\_ day of \_\_\_\_\_, 2022 Between PUNJAB NATIONAL BANK (hereinafter “the Bank or Purchaser”) of one part and \_\_\_\_\_ (Name of Empanelled Vendor) of \_\_\_\_\_ (City and Country of Empanelled Vendor) (hereinafter “the Empanelled Vendor”) of the other part:

WHEREAS the Purchaser is desirous that certain services should be provided by the Empanelled Vendor which is to Support the In-House Data Aggregation and Analytics Services In Punjab National Bank in response to Bank’s Request for Empanelment Ref No. PNB/HO/FINTECH/DAAS/02/2022-2023 dated 25-04-2022 (hereinafter called “the Bid”) and has accepted a bid by the Empanelled Vendor for supply of services to meet its requirement from time to time.

NOW THIS AGREEMENT WITNESSETH AS FOLLOWS:

1. In this Agreement words and expressions shall have the same meanings as are respectively assigned to them in the Conditions of Contract referred to.
2. The following documents shall be deemed to form and be read and construed as part of this Agreement,  
viz.:
  - Bid submitted by the bidder
  - RFE & it's addendums, (if any)
  - The Purchaser’s Notification of Empanelment
  - Empanelled Vendor’s Notification of Acceptance
3. In consideration of the payments to be made by the Purchaser to the Empanelled Vendors in terms of Purchase Orders for Data Aggregation and Analytics Services placed by the Purchaser, the empanelled vendor hereby covenants with the Purchaser to provide services and to remedy defects therein in conformity in all respects with the provisions of the contract. In case the empanelled Vendor is issued a Purchase Order for Data Aggregation and Analytics Services, and the Vendor fails to provide the requisite services or does not execute the project for any reason, then the Bank at its discretion may forfeit the Empanelment Security submitted by the Empanelment Bidder
4. The Purchaser hereby covenants to pay the Empanelled vendor in consideration of the provision of the services and the remedying of defects therein, the Purchase Order Price or such other sum as may become payable under the provisions of the Contract at the times and in the manner prescribed by the Contract.

Brief particulars of service which the Empanelled vendor shall be required to provide to the Purchaser from time to time in terms of purchase orders for procurement of Data Aggregation and Analytics services that will be placed by the Purchaser are as under:

Sr No.	SERVICES
1.	Data Aggregation and Analytics Services Handover of Source code along with documentation & technical knowledge transfer.

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

Signed, sealed and Delivered by the

Said \_\_\_\_\_ (For the Empanelled Vendor) in presence of  
\_\_\_\_\_

Signed, sealed and Delivered by the

Said \_\_\_\_\_ (For the Purchaser) in presence of  
\_\_\_\_\_





**Punjab National Bank**  
**Corporate Office: Fintech Division, Plot No.5, Sector 32, Gurugram-122001**

**Annexure: XIX**

**Undertaking for not splitting up and reconstruction**

(To be submitted on Company's letter head)

**RFE Ref No: PNB/HO/FINTECH/DAAS/04/2022-2023 Dated:25/04/2022**

**Date:**

To

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

Sir,

We hereby confirm that M/S\_\_\_\_\_ is not formed  
by splitting up or reconstruction of an existing business.

Authorized Signatory:

Name-

Designation-

Date: -

Place: -

Company Seal

**Performance Bank Guarantee Format**

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

Ref: Bank Guarantee #  
Punjab National Bank  
Fintech Division, Head Office  
Plot No.5, Sector-32,  
Gurugram, Haryana  
Dear Sir,

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

In accordance with your bid reference no. \_\_\_\_\_ Dated \_\_\_\_\_ 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 vendors and has received Purchase Order No \_\_\_\_\_ dated: \_\_\_\_\_ in relation to the RFE for Empanelment of Fintechs providing Data Aggregation Services in 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 our 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 favour of Punjab National Bank, as per the requirement of the Purchase Order \_\_\_\_\_ dated \_\_\_\_\_, Service level Agreement (SLA) and Non- Disclosure Agreement (NDA), 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. 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 relating thereto, our liability under this present being absolute and unequivocal.

4. We ..... (name of the bank) further agree that if PNB extends 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 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 \_\_\_\_\_ 2022 at \_\_\_\_\_

Name of signatory:

Designation:

Email ID:

Contact No:

Bank Common Seal:

**Performa for Integrity Pact**

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

Subject: **Request For Empanelment of Fintechs providing Data Aggregation and Analytics Services in Punjab National Bank, Dated:25/04/2022**

Dear Sir,

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

I/We agree that the Notice Inviting Tender (NIT) is an invitation to offer made on the condition that I/We will sign the enclosed integrity Agreement, which is an integral part of tender documents, failing which I/We will stand disqualified from the tendering process. I/We acknowledge that THE MAKING OF THE BID SHALL BE REGARDED AS AN UNCONDITIONAL AND ABSOLUTE ACCEPTANCE of this condition of the NIT.

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

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

Yours faithfully

(Duly authorized signatory of the Bidder)

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

## INTEGRITY AGREEMENT

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) (Mob no. 8141488880) & Dr. Sarat Kumar Acharya (Ex-CMD, NLC India Ltd.), (email ID: 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 invalid, 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)

**Non- Disclosure Agreement**

This Confidentiality–cum-Nondisclosure Agreement (herein after referred to as ‘Agreement’) is entered into at New Delhi on this \_\_\_\_\_ day of \_\_\_\_\_ 2022,

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. 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 materialise 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 jeopardise 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.
- e. Nothing in this Agreement is intended to confer any rights/ remedies under or by Reason of this Agreement on any third party.
- f. 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.

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.

## **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.

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:



## Punjab National Bank

Corporate Office: Fintech Division, Plot No.5, Sector 32, Gurugram-122001

**Annexure: XXIII**

### **BID SECURITY DECLARATION**

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

To

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

Sir,

Reg: **Request for Empanelment of Fintechs providing Data Aggregation and Analytics Services in Punjab National Bank Dated 25.04.2022**

We M/s-----, a company incorporated under the companies' act, 1956 with its headquarters at, ----- do hereby accept that if we withdraw or modify our bid during period of validity of the bid, or if we are awarded the contract and we fail to sign the contract, or fails to submit a performance security before the deadline defined in the request for Empanelment (RFE) document, we will be Blacklisted.

This declaration is being 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:

Email id:

Mobile no:

Telephone No:

Seal of Company: