



**Punjab National Bank**

**REQUEST FOR PROPOSAL**

**FOR  
INDEPENDENT EXTERNAL ASSURANCE ON THE RISK RATING METHODOLOGY  
FOLLOWED BY THE BANK FOR ITS BRANCHES/SPECIALISED CENTRES AND THE  
INTEGRITY OF PROCESS FOLLOWED BY BANK'S INSPECTION & AUDIT DIVISION**

**Ref No.: PNB HO/IAD/RFP/Internal Audit Function/2022-23/03**

**Inspection & Audit Division, Head Office  
Plot No. 5, Sector-32, Institutional Area  
Gurugram - 122001**



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## **Chapter - 1: Introduction**

### **1.1. Background**

Punjab National Bank is one of the most trusted Bank with a network of more than 10000+ branches and 13000+ ATMs spread across India. The Bank offers wide range of products and services to both Corporate and Retails Customers.

Inspection and Audit Division of Punjab National Bank performs various centralized functions with some level of decentralization at the Zonal level. The Bank has various policies, manuals and checklists in place to ensure that the Audit/Inspection function is carried out smoothly, effectively & efficiently.

After the amalgamation of erstwhile Oriental Bank of Commerce & erstwhile United Bank of India with Punjab National Bank, the bank has undergone organizational restructuring whereby structure & processes have been optimized which includes risk rating methodology of branches/specialised centers. Bank is floating this RFP to get an independent external assurance on the methodology & the integrity of the risk rating methodology of branches/specialised centres and the integrity of process followed by Bank's Inspection & Audit Division.

### **1.2. Purpose**

To review the implementation of risk rating methodology of the branches and strengthen the Internal Audit function of the bank, we plan to appoint external Auditor for getting an independent external assurance on the risk rating methodology followed by the Bank for its branches/specialised centres and the integrity of process followed by Bank's Inspection & Audit Division.

Detailed scope is at Annexure A.

### **1.3. Invitation**

This RFP seeks Bidder(s) who are committed to provide independent external assurance on the risk rating methodology followed by the Bank for its branches/specialised centres and the integrity of process followed by Bank's Inspection & Audit Division.

### **1.4. Evaluation criteria**

Evaluation of the responses to the RFP and subsequent selection of the successful bidder(s) will be on Techno-Commercial basis, entirely at sole discretion of PNB. Its decision shall be final and no correspondence about the decision shall be entertained.

### **1.5. Time Schedule of Various bid related events**

**Details of the tender will be available on [www.pnbindia.in](http://www.pnbindia.in) and [www.etender.pnbnet.in](http://www.etender.pnbnet.in).**

1.	Date of commencement of availability of Bidding Documents for Sale	26-05-2022
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2.	Last date & time for submission of queries (by e-mail).	01-06-2022 at 1600 Hrs.	
3.	Pre-Bid Meeting (if required same will be informed to interested bidders)	04-06-2022 at 1100 Hrs. (Subject to Change)	
4.	Last date and time for receipt of Bidding Documents.	Last date and time for Online bid submission (both Technical & Commercial) (Hash submission)	16.06.2022 up to 1600 Hrs
		Last date and time for Bid Re-Encryption	From 16.06.2022 1701 Hrs to 17.06.2022 1400 Hrs
		Time for submission of technical supporting document (Hard Copy)	Till 17.06.2022 1700 Hrs
5.	Date and Time of Eligibility Cum Technical Bid Opening.	18-06-2022 at 1600 Hrs	
6.	Cost of RFP (Non Refundable)	<p>₹ 10,000/- (Rupees Ten Thousand only) <b>(Non-refundable)</b> plus 18% GST should be submitted through online payment. Account details for online payment are mentioned below.  IFSC Code : PUNB0492800  Bank &amp; Branch : Punjab National Bank, Village Jharsha Gurgaon Haryana 122001  Account No. <b>4928002200000069</b>  Account Name:- Imprest AC IAD</p> <p>* Micro and Small Enterprises (MSE bidder is exempted from payment of cost of RFP if bidder can furnish requisite proof subject to the satisfaction of Bank. This exemption is not applicable for traders, sole agents, distributors etc. Start-up bidder recognized by Department of Industrial Policy and Promotion (DIPP) is also exempted from payment of cost of RFP.</p>	



7.	Earnest Money Deposit & BID Security Declaration	<p>₹ 2,00,000/- (Two Lac Rupees Only) through online payment mode. Account details for online payment are mentioned below.</p> <p>IFSC Code : PUNB0492800 Bank &amp; Branch : Punjab National Bank, Village Jharsha Gurgaon Haryana 122001 Account No. <b>4928002200000069</b> Account Name:- Imprest AC IAD</p> <p>EMD details should be enclosed in a separate sealed envelope and must be submitted with the Bid at the time of bid submission. Bids that are not accompanied with the EMD details in a separate envelope super scribed as 'EMD' will not be considered.</p> <p>*Micro &amp; Small Enterprises (MSEs) &amp; Start-up bidder recognized by DIPP is exempted from payment of 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 fail to submit a performance security before the deadline defined in the request for proposal (RFP) document, they will be Blacklisted.</p> <p>In case of unsuccessful bidder, EMD will be returned after completion of the bid process i.e. Awarding Tender to Successful Bidder (without interest).</p>
8.	Place of opening of Bids	<p>Punjab National Bank, Internal Audit Cell, Inspection &amp; Audit Division, Head Office Plot No.- 5, Sector-32, Gurugram, Haryana – 122001</p>

**Note:**

- (i) Eligibility cum Technical Bids will be opened online as well as in physical form but Commercial bid will be opened online only. Bidders may view the details through their terminal using their e-Tendering System [<https://etender.pnbnet.in>] registration login.
- (ii) The schedule is subject to change and notice in writing of any changes will be provided wherever feasible. The PNB reserves the right to cancel the RFP at any time without incurring any financial obligation to any Bidder or potential Bidder.
- (iii) Bidders, who have not registered earlier with e-tender site, would have to register with our e-tender site.



- (iv) Scanned copies of Documents as per Annexure T of eligibility cum technical bid are to be submitted online through e-tender site. However hard copies in original of the same are to be submitted in physical form also along with other supporting documents required for evaluation of technical bid.

Any query regarding the RFP may be sent to [iadrbia@pnb.co.in](mailto:iadrbia@pnb.co.in) and [barun.dixit@pnb.co.in](mailto:barun.dixit@pnb.co.in) addressed to The Chief Manager, Punjab National Bank, Internal Audit Cell, Inspection & Audit Division, Head Office, Plot No. - 5, Sector-32, Gurugram, Haryana – 122001 before the Last date & time for submission of queries by e-mail.

## **1.6 Confidentiality**

The RFP document is not to be reproduced, transmitted, or made available or disclosed in any form or manner by the Recipient to any other person/organization. Punjab National Bank may amend or revise the RFP document or any part of it. The Recipient accepts that they will receive any such revised or amended document subject to the same terms and conditions as this original and subject also to confidentiality.

The Recipient will not disclose or discuss the contents of the RFP document with any officer, employee, consultant, director, agent, or other person associated or affiliated in any way with Punjab National Bank or any of its customers, Auditors, or agents without the prior written consent of the Bank. The successful bidder shall execute a Confidentiality & Non-Disclosure agreement with the Bank. **Further, the selected bidder shall also be required to sign the non-disclosure agreement (NDA) before start of the audit.**

## **1.7 Non-Disclosure Clause**

- i) The bidder (and his employees) shall not, unless the Bank gives permission in writing, disclose any part or whole of this RFP document, of the proposal and/or contract, or any specification, plan, drawing, pattern, sample or information furnished by the bank, in connection therewith to any person other than a person employed by the bidder in the pursuance of the proposal and/or contract. Disclosure to any such employed person shall be made in confidence and shall be to the extent only as far as may be necessary for purposes of such performance. The employees engaged by the bidder will maintain strict confidentiality.
- ii) The bidder, his employees and agents shall not without prior written consent from the bank make any use of any document or information given by the Bank, except for purposes of performing the contract award.
- iii) In case of breach, the bank shall take such legal action as it may deem fit.
- iv) It should be ensured that any data collected during the auditing work and report prepared thereof shall not be taken out of the bank premises by auditors/firms without prior written permission of the Bank.

## **1.8 RFP TERMINOLOGY**

### **Definitions**

Throughout this RFP, unless inconsistent with the subject matter or context, the following terms will have the meaning as under:





**i. Agreement:**

Any written contract to be entered into between Punjab National Bank and the successful Bidder, with respect to providing for any deliverables or services contemplated by this RFP. Any Agreement shall be deemed to incorporate, as schedules, this RFP and all supplements issued by the Bank or related to Bank, the bid of the Successful Bidder and any negotiated modifications thereto.

**ii. Bidder/Vendor/Auditor:**

A firm/ Company submitting a bid in response to this RFP. "Bidder" definition for this specific RFP for appointment of auditor shall include bidder(s) who directly possesses capabilities of conducting such assignments.

**iii. Bank:**

Reference to "the Bank", "Bank", "PNB" and "Punjab National Bank" shall be determined in context and may mean without limitation "Punjab National Bank", a Nationalized Bank in India.

**iv. Proposal/Bid:**

The Bidder's written reply or submissions in response to this RFP.

**v. RFP:**

The Request for Proposal document in its entirety, inclusive of any supplement that may be issued by the Bank.

## **1.9 Disclaimer**

PNB and its officers, employees, contractors, agents, and advisers disclaim all liability from any loss or damage (whether foreseeable or not) suffered by any person acting on or refraining from acting because of any information including forecasts, statements, estimates, or projections contained in this RFP document or conduct ancillary to it whether or not the loss or damage arises in connection with any negligence, omission, default, lack of care or misrepresentation on the part of PNB or any of its officers, employees, contractors, agents, or advisers.



## **Chapter – 2: Bidding Process**

### **2.1. Bidding**

Bidder who decides to bid will have to download RFP from the Bank's web site [www.pnbindia.in](http://www.pnbindia.in) or [www.etender.pnbnnet.in](http://www.etender.pnbnnet.in). The bid completed in all respect with a bidding fee of ₹ 10,000/- (Ten Thousand Rupees only) plus applicable GST shall be submitted on or before the last date.

MSE bidder is exempted from payment of cost of RFP if bidder can furnish requisite proof subject to the satisfaction of Bank. This exemption is not applicable for traders, sole agents, distributors etc. Start-up bidder recognized by Department of Industrial Policy and Promotion (DIPP) is also exempted from payment of cost of RFP.

**Scanned copies of Documents as per Annexure T of eligibility cum technical bid are to be submitted online through e-tender site. However hard copies of the same are to be submitted in physical form also along with other supporting documents required for technical bid.**

The "Eligibility cum Technical Bid" will contain the details to prove that it meets the eligibility criteria, whereas the "Commercial Bid" will contain the pricing information. **The 'Eligibility cum Technical Bid' will NOT contain any pricing or commercial information at all.**

Eligibility cum Technical Bids will be opened and evaluated first. Those Bidders who meets the eligibility criteria, as per the requirements and the terms and conditions of this document, shall be short-listed.

Eligibility cum Technical Bid and commercial Bid shall be signed using Digital Certificate by the Bidder so as to bind the bidder to the contract.

Bank reserves the right to opt for Reverse Auction. Reverse Auction may be adopted, at the sole discretion of the Bank, in case two or more bidders are commercially eligible (Guidelines of Annexure G).

### **2.2. Minimum Eligibility Criteria for Bidder(s)**

To become eligible to respond to this RFP the bidder must fulfill the following minimum eligibility criteria:-

- a) Bidder should be a Partnership Firm, LLP registered in India and should have been practicing continuously in India for the last 10 years as on 31.03.2022. The bidder should be financially solvent.
- b) Should have an annual turnover of ₹ 20 (Twenty) Crores (net of GST) or more for each of the last three financial years and should be in net profits for each of the last three financial years.
- c) Bidder should have a minimum of 30 full-time professionals (Partner/Employees) i.e. CA/CS/FRM on permanent roll as on 30.04.2022.

Out of 30 professionals at least 20 must be associated with the firm for a period not less than one year as on 30.04.2022.



- d) Should not have been banned/declared ineligible for corrupt and fraudulent practices by Govt. of India/State Governments/RBI/ICAI/any other Regulatory or Statutory Body and should not have any disciplinary proceedings pending with ICAI/RBI/IBA against the applicant firm or any of the partners. The bidder should not be an entity whose name is appearing in the IBA caution list.

Bidder must give an undertaking to this effect (Annexure F).

Bidder must submit a detailed statement of facts and profile of company including year of commencement of business, Internet site details and name and title of the authorized signatory for their Bid and their contact numbers and e-mail address.

Bidder should provide the documents in support of their eligibility in terms of above minimum eligibility criteria as specified in Annexure I.

### **Preference**

Preference will be given to bidder having experience of conducting audit assignments viz. Quality Assurance of Internal Audit Functions/Statutory Central Audit in Scheduled Commercial Bank(s) during the last five financial years.

The Scheduled Commercial Bank(s) should be having balance sheet size of more than ₹ 50,000 Crores for the Financial Year for which the firm had undertaken the assignment.

The scoring for past experience shall be given as per criteria specified in Annexure J.

### **2.3. Scope of Bid**

The scope of the bid shall be to appoint consultant for independent external assurance on the methodology & the integrity of the risk rating methodology of branches/specialised centres and the integrity of process followed by Bank's Inspection & Audit Division as per detailed scope mentioned under Annexure A.

### **2.4. Amendments/Supplements to Bidding Documents**

At any time prior to the deadline for submission of bids, the bank may, for any reason, modify the Bidding Document by amendments at the sole discretion of the bank. All amendments will be in writing and shall be published on the bank's corporate website **www.pnbindia.in or www.etender.pnbnet.in** and will be binding on all the bidders. Further, bidders must provide name of the contact person, mailing address, telephone number, Email and FAX numbers on the covering letter sent along with the bids/ request for bidding document.

In order to provide, prospective bidders, reasonable time to take the amendment into account in preparing their bid, the bank may, at its discretion, extend the deadlines for submission of bids.

### **2.5. Rights of PNB**

PNB reserves the right to:-

- Issue the amendments to the RFP at any time, prior to the deadline for the submission of Bids. From the date of issue, amendments to Tender Document shall be deemed to form an integral part of the Tender Document.
- Negotiate with Bidders.



The Bidders shall, at their own cost, arrange to give a presentation/demonstration on their capabilities after submitting their Bid, when required by PNB. PNB shall communicate the venue, duration, date and time of presentation/demonstration to the Bidders at a later stage.

The Bids received and accepted will be evaluated by PNB to ascertain the best and lowest Bid in the interest of PNB. However, PNB does not bind itself to accept the lowest or any Bid and reserves the right to reject any or all Bids at any point of time prior to the placing of order without assigning any reasons whatsoever. PNB reserves the right to re-tender. PNB shall not incur any liability to the affected Bidder(s) on account of such rejection. PNB shall not be obliged to inform the affected Bidder(s) of the grounds for PNB's decision of rejection. It is to be understood clearly by the Bidders that the selection process requires them to have adequate expertise in the audit domain.

## **2.6. Governing Law and Disputes**

The Bid and the resulting Contract with the successful Bidders shall be governed in accordance with the Laws of India for the time being in force.

All disputes or differences whatsoever arising between PNB and the Bidders out of the meaning and operation or effect of this Tender Document or breach thereof, shall be settled amicably. If, however, the parties, as above, are not able to resolve them amicably, the same shall be settled by Arbitration in accordance with the 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 the courts at Delhi, India. In such instances, the Successful bidder shall continue to work under the Contract during the arbitration proceedings unless otherwise directed in writing by PNB or unless the matter is such that the work cannot possibly be continued until the decision of the Arbitrator or of the umpire, as the case may be, is obtained.

The venue of the arbitration shall be Delhi, India. The arbitration proceedings will be held in English language.



### **Chapter – 3: Instructions to Bidders (ITB)**

#### **3.1. The Bidding Documents**

##### **3.1.1. Cost of Bidding**

The cost of bidding and submission of tender documents in response to this RFP is entirely the responsibility of bidders, regardless of the conduct or outcome of the tendering process. PNB will not be liable for any costs incurred by the Bidder in replying to this RFP. It is also clarified that no binding relationship will exist between any of the Respondents and the Bank until execution of a contractual agreement.

##### **3.1.2. Content of Bidding Document**

The bidding document provides overview of the requirements, bidding procedures and contract terms. It includes Introduction, eligibility criteria, Instruction to Bidders, Broad terms and conditions of Contract, Technical Bid, and Commercial Bid. The bidder must conduct its own investigation and analysis regarding any information contained in the RFP document and the meaning and impact of that information.

The Bidder is expected to examine all instructions, statements, forms, terms and specifications in the bidding documents. Failure to furnish all information required by the bidding documents or submission of a bid not responsive to the bidding documents in every respect will be at the Bidder's risk and may result in rejection of the bid. While the Bank has made considerable effort to ensure that accurate information is contained in this RFP, the information contained in this RFP is supplied solely as a guideline for Bidders. Furthermore, during the RFP process, the Bank has disclosed or will disclose in the RFP and supplement as applicable, available information relevant to the Work to the extent, detail, and accuracy allowed by prevailing circumstances. Subject to the provision in the previous sentence, the Bank has used or will use its best judgment and assessment to fairly and reasonably represent the nature and scope of the Work in order for Bidders to submit viable Proposals. However, the Bank shall not be deemed to give any guarantees or warranties of accuracy of any of the information in this RFP or any supplement, nor of its being comprehensive or exhaustive. Nothing in this RFP or any supplement is intended to relieve Bidders from forming their own opinions and conclusions in respect of the matters addressed in this RFP or any supplement, as applicable.

**Pre-Bid Meeting & Pre-Bid Queries** The Bidder shall carefully examine and understand the specifications / conditions of RFP and seek written clarifications, if required, to ensure that they have understood all specifications / conditions of RFP. Written requests for clarification may be submitted to PNB before last date specified for queries (through email) in this regard, i.e. before the pre-bid meeting date.

Bidders are required to submit pre-bid queries, within the stipulated timelines as given in the General Tender Details, through mail (In excel format only). Bidders are also required to bring hard copy of the same queries on their letter head, duly signed and stamped by their Authorized Signatory. Queries not submitted in hard copy will not be responded.

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



The queries submitted before pre-bid meeting and submitted in hard copy as mentioned above, will only be discussed in the pre-Bid meeting and their subsequent responses will be uploaded onto Bank's websites.

Only 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.

Both questions and responses (including an explanation of the query but without identifying the source of the inquiry) will be displayed on bank Website [www.pnbindia.in](http://www.pnbindia.in) or [www.etender.pnbnet.in](http://www.etender.pnbnet.in). Thereafter, no more clarification other than that asked by the last date specified for this purpose shall be entertained. No oral consultation either shall be entertained thereafter. The Bid should not carry any sections like clarifications, 'as orally told', 'to be discussed', interpretations and assumptions. With the submission of the Bid, the Bidder acknowledges that he/she has carefully studied and understood the RFP in totality.

Any questions concerning this RFP must be submitted through email at [iadrbia@pnb.co.in](mailto:iadrbia@pnb.co.in), [barun.dixit@pnb.co.in](mailto:barun.dixit@pnb.co.in) on or before the last date.

No requests for clarification will be accepted by over telephone.

If a Bidder discovers any significant ambiguity, error, conflict, discrepancy, omission, or other deficiency in this RFP, the Bidder should immediately notify to the Bank of such error and request modification or clarification of the RFP document, which (modification/clarification) shall be at the sole discretion of the Bank.

### **3.1.3. Correction of errors**

Arithmetic errors in Bids will be corrected as follows:

- i) Where there is a discrepancy in amounts in figures and in words, the amount in words shall govern.

Accordingly, the amount stated in words in the tender shall be considered as binding.

## **3.2. Preparation of Bids**

### **3.2.1. Language of Bid**

The bid prepared by the Bidder, as well as all correspondence and documents relating to the bid exchanged between the Bidder and the Bank shall be written in English language only.

### **3.2.2. Document Constituting the Bid**

For the purpose of the present tender, a two-stage bidding process will be followed. The response to the tender is to be submitted in two parts:

- a) Eligibility cum Technical Bid (Both Hardcopy and Online)
- b) Commercial Bid (Online only)

The bidders will have to submit the technical bid in Banks e-procurement system as well as in hard copy and commercial bid submission online only. 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 section 3.2.9.

**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 Independent External Assurance on The Risk Rating Methodology Followed by The Bank For Its Branches/Specialised Centres And The Integrity Of Process Followed By Bank’s Inspection & Audit Division” & also online. Unsealed envelopes will not be accepted. Eligibility cum Technical Bid will contain all the supporting documents regarding eligibility criteria, scope of work, Technical aspects, Compliance statement and Terms & Conditions etc. mentioned in the RFP, and should not contain any pricing or commercial information at all. Eligibility cum Technical bid documents with any commercial information may be rejected.
- In the first stage, only ELIGIBILITY CUM TECHNICAL bids will be opened and evaluated. Bids of only those bidders would be evaluated further who comply with all the eligibility criteria’s mentioned in the tender. Only those satisfying the technical requirements (mentioned in the RFP) as determined by the Bank and accepting the terms and conditions of this document shall be short-listed for next round..
- Point wise compliance of the terms and conditions enumerated in Tender Document. Any technical/commercial deviation with the Tender Document should be clearly stated with the reasons thereof.
- Documentary evidence established in accordance with Instruction to Bidders Section 3.2.6 that the Bidder is qualified to perform the contract if its bid is accepted and that the bidder has financial, technical capability necessary to perform the contract and meets the criteria outlined in the Qualification Requirement and fulfills all the conditions of the Contract.
- EMD/Bid security declaration furnished in accordance with Instruction to Bidders Section 3.2.7.
- An undertaking from the bidder (As per Annexure C) that the bidder is complying with all the conditions of the Contract and Technical Specifications of the Bidding Document as no deviation will be acceptable to the Bank.
- Compliance statement as per annexure- H.

All information called for as per above points should be submitted in a Sealed envelope.

**Eligibility cum Technical Bid should not contain any commercial / pricing details. This will lead to cancellation of the bid and bidder will not be eligible to participate further in this bidding process.**



#### **b) Commercial Bid**

In the second stage, the COMMERCIAL BID of only those bidders will be opened; who comply with all the eligibility criteria's and will confirm compliance to all the terms & conditions of RFP document in the Technical Evaluation Stage. Commercial Bid will comprise of Bid Form as per Annexure D submitted through online only.

#### **3.2.3. Bid Prices**

The Bidder shall indicate on total bid prices of the services it proposes to provide under the Contract in Indian National Rupee (₹).

Prices indicated on the Price Schedule shall be entered separately in the following manner:

Price will be quoted including all costs except duties and taxes.

*Fixed Price* - A bid submitted with an adjustable price quotation will be treated as non-responsive and rejected.

In the event of third-party software products being incorporated in or forming part of the services rendered, the bidder(s) shall warrant that the software has been procured by the bidder(s) under valid licenses from the relevant intellectual property right owners of such software.

The bidder(s) further warrants that they possess a legal right to use the software under such licenses, in terms set out under any relevant license or sub-license agreement. The bidder(s) will indemnify the Bank for any and all costs that may arise out of the use of software, in which it is alleged that any rights of the owners of such software have been infringed.

#### **3.2.4. Bid Currencies**

All Costs indicated in the Commercial Bids should only be in Indian National Rupee (₹).

#### **3.2.5. Document Establishing Bidder's Qualification.**

Pursuant to INSTRUCTION TO BIDDERS section 3.2.2., the Bidder shall furnish, as part of its Eligibility cum Technical Bid, documents establishing the Bidder's qualification to perform the Contract if the bid is accepted.

The documentary evidence of Bidder's qualification to perform the Contract if the bid is accepted should establish to the Bank's full satisfaction that the bidder has the financial, technical and performance capability necessary to perform the Contract and meets the criteria outlined in the Minimum eligibility Criteria specified in this RFP. Bids that do not fully comply with minimum eligibility criteria will be rejected.

#### **3.2.6. Documents establishing Solution Conformity to Bidding Documents**

All the documents, in original only, must accompany the response to this RFP as per Annexure T.

Willful misrepresentation of the facts will lead to the cancellation of the contract without prejudice to any other action that the Bank may take.





All the submissions, including any accompanying documents, will become property of Punjab National Bank. The bidders shall be deemed to have license, and grant all rights to, Punjab National Bank, to reproduce the whole or any portion of thereof for the purpose of evaluation, to disclose the contents of submission to other bidders and to disclose and/or use the contents of submission as the basis for RFP process.

### **3.2.7. Earnest Money Deposit (EMD) and Bid Security Declaration**

EMD of ₹ 2,00,000/- (Two Lac Rupees Only) through online payment mode is to be submitted as part of the bid. Account details for online payment are mentioned below.

IFSC Code : PUNB0492800

Bank & Branch : Punjab National Bank, Village Jharsha Gurgaon Haryana 122001

Account No. 4928002200000069

Account Name:- Imprest AC IAD

EMD (Proof of Online Payment) should be enclosed in a separate sealed envelope and must be submitted with the Bid at the time of bid submission. Bids that are not accompanied with the EMD in a separate envelope super scribed as 'EMD' will not be considered.

Micro & Small Enterprises (MSEs) & Start-up bidder recognized by DIPP is exempted from payment of 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 fail to submit a performance security before the deadline defined in the request for proposal (RFP) document, they will be Blacklisted.

In case of unsuccessful bidder, EMD will be returned after completion of the bid process i.e. Awarding Tender to Successful Bidder (without interest). The EMD will be returned to the successful bidder upon submission of Performance Bank Guarantee and no interest will be payable on EMD amount.

The Earnest Money Deposit or the "Bid Security Declaration" is required to protect the Bank against the risk of Bidder's misconduct of any nature, which would result in Blacklisting of the Bidder by the Bank.

- (i) The EMD may be forfeited and/or the bidder may be blacklisted as per "Bid Security Declaration", if a Bidder
  - a) Withdraws its bid during the period of bid validity specified by the Bidder on the Bid Form; or does not accept the correction of errors ; or
  - b) In case of a successful Bidder, if the Bidder fails:
    - To sign the Contract in accordance with Section 3.4.6; or
    - To furnish Performance bank guarantee in accordance with Section 3.4.7.



### **3.2.8. Period of Validity of Bids**

The bids shall be valid for a period of 6 months from the date of closure for submission of the bid. The bid valid for shorter period shall be rejected as non-responsive.

In exceptional circumstances, the Bank may solicit the Bidder's consent to an extension of the period of validity. The request and the response thereto shall be made in writing (or by email). A Bidder may refuse the request without invoking its "Bid Security Declaration". A Bidder granting the request of extension will not be required nor permitted to modify its bid.

### **3.2.9. Format and Signing of Bid**

- (i) The bid shall be typed or written in indelible ink, numbered and shall be signed by the Bidder or a person or persons duly authorized to bind the Bidder to the Contract. The authorization shall be indicated by a written power-of-attorney (duly attested by notary public) or a board resolution accompanying the bid. The person or persons signing the bid shall sign all pages of the bid, except for an un-amended printed literature.
- (ii) Any interlineations, erasures or overwriting shall be valid only if the person or persons signing the bid sign them.
- (iii) Bid should be typed and submitted on A4 size paper and bound securely. Bidders responding to this RFP must comply with the following format requirements.

### **COVER LETTER/BIDDER CERTIFICATIONS:**

Certificate and other supporting document may be attached with the covering letter while submitting the proposal.

Proposals submitted in response to this RFP must be signed by the person working in the bidder's organization who is responsible for the decision as to the prices being offered in the bid or by a person who has been authorized in writing to act as agent for the person responsible for the decision on prices.

In case of company, Board Resolution in favor of Authorized Person and Power of Attorney/Authorization letter (from authorized person executed on stamp paper of appropriate value), 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.

Each bid shall stipulate that it is predicated upon the terms and conditions of this RFP and any supplement or revision thereof. By submitting a signed proposal, the bidder's signatories certify that in connection with this assignment:

- The bidder's organization or an agent of the bidder's organization has arrived at the prices in its bid without consultation, communication or agreement with any other respondent or with any competitor for the purpose of restricting competition,
- The prices quoted in the bid have not been knowingly disclosed by the bidder's organization or by any agent of the bidder's organization and will not be knowingly disclosed by same, directly or indirectly, to any other respondent or to any competitor, and
- No attempt has been made or will be made by the bidder's organization or by any agent of the bidder's organization to induce any other person or firm to submit or not to submit a bid for the purpose of restricting competition.



## **FINANCIAL STABILITY DOCUMENTATION:**

Bidders responding to this RFP must be able to substantiate their financial stability. Audited Financial statements along with additional supporting documentation must be submitted with the bid.

## **RESPONSE TO GENERAL, TECHNICAL, PERFORMANCE AND SUPPORT REQUIREMENTS:**

Provide a point-by-point response to each and every requirement specified in this RFP. Responses must indicate that either bidder's bid "does comply" with specifications or that it "does not comply." A succinct explanation of how each requirement can be met or cannot be met must be included.

## **ADDITIONAL INFORMATION:**

Include additional information, which will be essential to an understanding of the proposal. This might include diagrams, excerpts from manuals, or other explanatory documentation, which would clarify and/or substantiate the bid.

## **GLOSSARY:**

Provide a glossary of all abbreviations, acronyms, and technical terms used to describe the services or products proposed. This glossary should be provided even if these terms are described or defined at their first use in the bid response.

### **3.2.10 PRESENTATION**

Bidders will be required to make presentations to supplement their bids, when requested by the Bank. The Bank will make every reasonable attempt to schedule each oral presentation at a time and location that is agreeable to the bidder. Failure of a Bidder to complete a scheduled oral presentation to the Bank before the date established in the above calendar of events may result in rejection of that Bidder's proposal.

### **3.2.11 Sealing, Marking & Submission of Bids**

**Eligibility cum Technical Bids will be submitted online as well as in physical form while commercial bid will be submitted online only.**

**Bidders should provide their 'Minimum Eligibility Criteria', 'Technical Compliance' responses in original. The sealed envelope containing Technical responses shall then be sealed in one envelope marked "Eligibility cum Technical Bid response against Independent External Assurance on the Risk Rating Methodology Followed by the Bank For Its Branches/Specialised Centres and the Integrity of Process Followed By Bank's Inspection & Audit Division" in the top left hand corner.** The Bids, which are not sealed as indicated above, are liable to be rejected. PNB will not be liable for Postal/Courier delay, non-receipt/non-delivery of documents, loss of documents in transit, etc., if any, in the Bidder receiving the RFP and/or in submitting the Bid before the scheduled time.

All pages of the Bid including Brochures must be duly signed and stamped and are to be numbered as Page --- (current page) of --- (total pages). The numbering shall be done for the whole Bid and not section-wise. The envelopes shall be dated with the current date in the top right hand corner and addressed to as below:



**The Dy. General Manager  
Internal Audit Cell  
Inspection and Audit Division  
Punjab National Bank, Head Office  
Plot No 5, Institutional Area  
Sector 32, Gurgaon- 122001**

If the envelope is not sealed and marked, the Bank will assume no responsibility for the bid's misplacement or premature opening.

Bids received other than specified modes will be rejected.

Scanned copies of Documents as per Annexure T of Eligibility cum Technical Bid are to be submitted online through e-tender site. However hard copies of the same are to be submitted in physical form also along with other supporting documents required for evaluation of technical bid.

**Commercial Bid** – Commercial Bid will comprise of Bid Form as per Annexure D submitted online only.

Eligibility cum Technical Bid and Commercial Bid shall be signed using Digital Certificate by the Bidder so as to bind the bidder to the contract.

### **3.2.12. 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 Bank, the bids will be received up to the specified time in the next working day. The Bank may, at its discretion, extend this deadline for submission of bids by amending the bid documents, in which case all rights and obligations of the Bank and bidders, previously subject to the deadline, will thereafter be subject to the deadline extended.

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 Eligibility cum Technical Bid will be received only after successful Hash Submission and Online bid Re-encryption.

### **3.2.13. Late Bids**

Any bid received by the Bank after the deadline fixed for submission of the bids will not be considered. PNB will not be liable for any delayed receipt due to Postal/Courier delay. Bidder shall ensure timely dispatch so that the same reaches the Bank before deadline.

### **3.2.14. Modification and Withdrawal of Bids**

- i) The Bidder may modify or withdraw its bid after the bid's submission, provided that written notice of the modification or withdrawal is received by the Bank prior to the deadline prescribed for submission of bids.



- ii) The Bidder's modification or withdrawal notice should be sealed and marked accordingly.
- iii) No bid can be modified subsequent to the deadline for submission of bids.
- iv) No bid can be withdrawn during the interval period between the deadline for submission of bids and the expiration of period of bid validity. The act of withdrawal of a bid during this interval will result in the Blacklisting of the bidder. In other words, no withdrawal of the Bid is allowed after the Dead Line fixed for Submission of the Bid.

### **3.2.15 Acceptance or rejection of bid**

**Incomplete Bid(s), conditional Bid(s), Bid(s) not conforming to the terms and conditions, Bid without EMD/Bid Security Declaration are liable for rejection by PNB.**

The Bank reserves the right not to accept any bid, or to accept or reject a particular bid at its sole discretion without assigning any reason whatsoever.

### **3.2.16 Notification of award**

The acceptance of tender, subject to contract, will be communicated in writing at the address supplied by the bidder in the tender response. Any change of address of the Bidder, should therefore be promptly notified to **The Dy. General Manager, Punjab National Bank, Internal Audit Cell, Inspection & Audit Division, Head Office, Plot No.- 5, Sector- 32, Gurugram, Haryana – 122001.**

## **3.3. Bid Opening and Evaluation of Bids**

### **3.3.1. Assumptions and Agreements**

PNB will base its eligibility cum technical evaluation of the proposal on the information compiled by the bidder in accordance with the requested proposal format.

PNB, at its discretion, may make modifications to the selection criteria and the weightage pattern will be disclosed.

PNB reserves the right to accept or reject any proposal without assigning any reason whatsoever.

### **3.3.2. Opening and evaluation of Eligibility Cum Technical Bids by the Bank**

- i. 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.
- ii. The Bank will examine the bids to determine whether they are complete, whether any computational errors have been made, whether required information have been provided as underlined in the bid document, whether the documents have been properly signed, and whether bids are generally in order.



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

#### **Eligibility cum Technical Evaluation**

- i) First of all, the RFP Cost and EMD/Bid Security Declaration (in lieu of EMD) of all bidders will be verified. If any RFP Cost/EMD/Bid Security Declaration is not found in order, that bidder will be declared ineligible for further participating in the tender process.
- ii) After that eligibility cum technical bid will be evaluated based on the eligibility criteria defined in the RFP document. Only the bids complying with all the eligibility criteria and confirming compliance to all the terms & conditions of RFP document would be further evaluated on technical parameters. Bidders should be ready to give presentation, in front of the technical committee in 3-4 days' notice, on their capabilities. They are expected to reply to all the queries from the technical committee during the presentation. This presentation would be part of technical evaluation process.
- iii) Bidders satisfying the technical requirements (mentioned in the RFP) as determined by the Bank and accepting the terms and conditions of this document shall be short-listed for Commercial Evaluation.
- iv) Bank 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 Bank will be final in this regard.

**Commercial bids of those bidders, whose technical bids are found eligible by the bank, shall only be opened.**





### **3.3.3. Opening of Commercial Bids**

- i) After the evaluation of Eligibility cum Technical Bid, the Bank shall notify the Bidders, whose bids were considered acceptable to the Bank indicating the date, time and place for opening of the Commercial Bids. The notification may be sent by registered letter or email.
- ii) The Commercial Bid shall be opened online in the presence of representatives of short-listed Bidders. In case representatives of the short-listed bidders are not present, the commercial Bids shall be opened in their absence.
- iii) The Bank will prepare the minutes of the Bid opening.
- iv) Price Comparison: Price comparison will take into account all initial payments and all future payments anticipated.
- v) Arithmetical errors will be rectified on the following basis. If there is a discrepancy between words and figures, the amount in words shall prevail. If the Successful bidder does not accept the correction of errors, its bid will be rejected and its "EMD/Bid Security Declaration may be invoked for blacklisting of the bidder by the Bank.

### **3.3.4. Clarification of Bids**

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.

### **3.3.5. Evaluation Methodology**

The evaluation will be a conducted in the following stages:

- 1) Eligibility Evaluation
- 2) Techno Commercial Evaluation
  - a. Technical Evaluation
  - b. Commercial Bid Evaluation
  - c. Weighted Evaluation

The objective of evolving this evaluation methodology is to facilitate the selection of the bidder that appropriately meets the requirements of the Bank. All bids shall be evaluated by an Evaluation Committee set up for this purpose by the Bank. The evaluation shall be on the basis of quality of the services offered and cost of the offered solution and services. Bidders qualifying the Eligibility evaluation will be considered for Techno Commercial Evaluation.

The decision of the Bank would be final and binding on all the Bidders to this document. The Bank may accept or reject an offer without assigning any reason whatsoever. Bank may call for any clarifications/ additional particulars required, if any, on the technical/ commercial 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) 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.

### **Eligibility Evaluation**

The eligibility evaluation shall be done as per the eligibility criteria (**Section 2.2**). Only the bids complying with all the eligibility criteria and confirming compliance to all the terms & conditions of RFP document would be further evaluated on technical parameters.

### **Techno Commercial Evaluation**

- The Criteria for Techno Commercial Evaluation will have weightage of 70:30(Technical: 70 Commercial: 30).
- Technical evaluation shall be done as per **Annexure J**.
- The minimum qualification marks in Technical evaluation is 50%.
- The commercial bid of only technically qualified bids shall be opened.
- Bank, at its sole discretion, may hold Reverse Auction in the event of two or more bidders being commercially eligible, post which the final bid price shall be arrived at (Procedure available on our e-tender website).
- Reverse Auction (as per guidelines in Annexure G) may be conducted for the items of Commercial Bid (as per Annexure D).
- The bidder with the Highest Combined Score (CS-1) shall be selected. In case of tie between two or more bidders for the Highest Total Combined Score, then the bidder with Lowest Commercial Bid amongst such bidders shall be the successful bidder.
- During Technical Evaluation the score of the Bidders will not be shared.
- The methodology to evaluate the Highest Total Combined Score is as follow;

The Technical Bids will be allotted weightage of 70% while Commercial Bids will be allotted weightage of 30%. The minimum qualification marks in Technical evaluation is 50%. A combined score (CS) will be arrived at after considering the Commercial quote and the marks obtained in Technical evaluation with relative weights of 70 % for Commercial bid and 30 % for Technical Bid according to the following formula:

Combined Score of A	70 X	Technical Score of A	+30 X	Lowest Commercial Bid
=		_____		_____
		Highest Technical Score		Commercial Bid of A

The bidder obtaining the Highest Combined Score in evaluation of technical and commercial evaluation will be ranked CS-1 followed by proposal securing lesser marks as CS-2, CS-3 etc.





Example:

SL	Bidder	Technical Score (TS)	Commercial Bid (CB)	Weighted Technical score= [ 70 X TS/TS (highest)]	Weighted commercial Score = [30X CB lowest)/CB]	Weighted Combined Score (CS)
1	AA	85	600	66	30	96
2	BB	90	800	70	22	92
3	CC	80	700	62	25	87
4	DD	58	750	Not Qualified		

In above example:

- The bidder “DD” is not qualified as the technical score is less than 50%.
- The bidder “AA” with the highest combined score becomes the successful bidder (CS-1).

### **3.3.6. Contacting the Bank**

No Bidder shall contact the Bank or its employees on any matter relating to its bid, from the time of the bid opening to the time the Contract is awarded. If the bidder wishes to bring additional information to the notice of the Bank, it should do so in writing.

Any effort by a Bidder to influence the Bank in its decisions on bid evaluation, bid comparison or contract award may result in rejection of the Bidder’s bid.

### **3.4. Award of Contract**

#### **3.4.1. Post qualification**

The Bank will determine to its satisfaction whether the Bidder that is successful as having submitted the lowest evaluated responsive bid meets the criteria specified in Section 3.2.6, and is qualified to perform the contract satisfactorily. The determination will take into account the Bidder’s financial, technical and performance capabilities. It will be based upon an examination of the documentary evidence of the Bidder’s qualifications, expertise, capability submitted by the bidder as well as such other information as the Bank deems necessary and appropriate.

Award of contract will be subject to the bidder qualifying and all the evaluation criteria decided by the Bank.

#### **3.4.2. Award Criteria**

Bidder having obtaining the Highest Combined Score in evaluation of technical and commercial evaluation will be ranked CS-1 followed by proposal securing lesser marks as CS-2, CS-3 etc. Bidder securing Highest Combined Marks and ranked CS-1 shall be recommended for award of contract. Bank will follow the internal procedure for necessary approvals and thereafter proceed with notification of award of contract.



At any stage of the RFP, if Bank is left with only one eligible bidder, Bank reserves the right to award the contract to the said bidder.

#### **3.4.3. Dead Line / Critical Dates**

The bidder shall complete/perform all activities before respective last dates.

#### **3.4.4. Right to accept any Bid and to reject any or All Bids**

- (a) The Bank reserves the right to accept or reject any or all Bids without assigning any reasons. Bids may be accepted or rejected in total or in any part or items thereof. Any Bid not containing sufficient information, in view of the Bank, so as to enable a thorough analysis may be rejected.
- (b) The Bank reserves the right to verify the validity of bid information, and to reject any bid where the contents appear to be incorrect, inaccurate or inappropriate in the Bank's estimation.
- (c) The Bank shall have the right to determine in its own best judgment, the Bidders who will qualify for the short list, if any, and thereafter, the final successful bidder shall undertake the work.
- (d) Bids not conforming to the requirements of the RFP may not be considered by the Bank. However, the Bank reserves the right, at any time, to waive any of the requirements of the RFP, if, in the sole discretion of the Bank, the best interests of the Bank would be served.
- (e) If, in the opinion of the Bank, any Bidder has clearly misinterpreted the Work and /or underestimated the hours and / or value of the Work to be performed as reflected in the bid content and quoted price(s)/rate(s), then the Bank may reject the bid as unbalanced (i.e. not representative of the Work Scope).
- (f) Further, the bank shall have the right to cancel the RFP process at any time prior to execution of the contract, without thereby incurring any liability to the affected Bidder or bidders. Reasons for cancellation, as determined by the Bank in its sole discretion, include, but are not limited to, the following:
  - (i) Services contemplated are no longer required;
  - (ii) Requirements and terms of reference (scope of work) of the RFP were not adequately or clearly defined due to unforeseen circumstances and /or factors and /or new developments;
  - (iii) The RFP did not allow for consideration of all significant elements of the Bank for the work (e.g. new/additional matters have arisen);
  - (iv) Proposed price is unacceptable for the Work; and
  - (v) The Project is not in the best interest of the Bank
  - (vi) Any other reason



#### **3.4.5. Notification of Award of Contract**

**Prior to the expiration of the period of bid validity, the Bank will notify the successful bidder in writing by registered letter / courier or email, to be confirmed in writing by registered letter, that its bid has been accepted.**

#### **3.4.6. Signing of Contract**

At the same time as the Bank notifies the successful bidder that its bid has been accepted; the Bank will send the bidder the Contract Form incorporating all agreements (Integrity pact, non-disclosure agreement, service level agreement, etc.) between the parties as enumerated in RFP.

Within 7 days of receipt of the Contract Form, the successful bidder shall sign and date the Contract and return it to the Bank. The Bidder will agree to all the terms and conditions as mentioned in this RFP. Signing of the contract by the successful bidder will constitute formation of the contract.

#### **3.4.7. Performance Bank Guarantee**

Within 15 days of the receipt of notification of award from the Bank, the successful Bidder shall furnish the Performance Bank Guarantee from a scheduled commercial bank other than PNB, payable on demand for an amount equivalent to three percent (3%) of the contract price for the due performance and fulfillment of the contract by the Successful bidder, in accordance with the conditions of Contract, in the Performance Bank Guarantee Form provided in the bidding documents or in another form acceptable to the Bank.

The Performance Bank Guarantee shall continue and hold good for 6 months from the date of agreement, subject to the terms and conditions in the said Agreement.

The Performance Bank Guarantee may be discharged by the PNB upon being satisfied that there has been due performance of the obligations by the Successful bidder under the contract.

**Failure of the successful bidder to comply with the requirement shall constitute sufficient grounds for the annulment of the award and blacklisting of the bidder, in which event the Bank may make the award to the next lowest evaluated bidder or call for new bids**



## **Chapter – 4: Broad Terms and Conditions**

This chapter describes the general terms and conditions of the Contract. However, the terms and conditions are not conclusive and PNB reserves the right to add, delete, modify or alter all or any of these terms and conditions in any manner, as deemed necessary by PNB.

The successful Bidder will have to enter into a purchase agreement directly with PNB as per terms and conditions mentioned in this RFP.

If any irregularity is detected anytime in respect of the above, PNB will have the right to take appropriate action against the Bidder, as deemed fit by PNB.

### **4.1. Standards**

The services rendered under the contract shall conform to the industry standards/ best practices.

### **4.2. Arbitration**

All disputes and differences of any kind, whatsoever, between the parties i.e. Successful bidder and PNB, arising out of or in relation to the construction, meaning, operation or effect of the Contract, shall be settled amicably. If, however, the parties are not able to resolve any dispute or differences amicably, the same shall be settled by arbitration in accordance with the provisions of 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 the courts in Delhi, India. In such instances, the successful bidder shall continue to work under the Contract during the arbitration proceedings unless otherwise directed in writing by PNB, unless the matter is such that the works cannot possibly be continued until the decision of the arbitrator is obtained.

The venue for arbitration shall be at Delhi, India. The Arbitration proceedings will be held in English language.

### **4.3. Notices**

Notice or other communications given or required to be given under the Contract shall be in writing and shall be hand-delivered with acknowledgement thereof, or transmitted by pre-paid registered post or by recognized courier, or by facsimile, provided that where such notice is sent by facsimile, a confirmation copy shall be sent by pre-paid registered post or by recognized courier within five days of the transmission by facsimile, to the address of the receiving party by the other in writing, provided such change of address has been notified at least ten days prior to the date on which such notice has been given under the terms of the contract.

Any notice or other communications shall be deemed to have validly given on date of delivery if hand-delivered; if sent by registered post or by recognized courier, then on the expiration of seven days from the date of posting; and if transmitted by facsimile, then on the next business date after the date of transmission.



Further, Bank can terminate the Agreement at its sole discretion without assigning any reason, after giving the successful bidder a notice of 30 days

#### **4.4. Use of Contract Documents and Information**

The Successful bidder shall not, without PNB's prior written consent, disclose the Contract or any provision thereof, or any specification or information furnished by or on behalf of PNB in connection therewith, to any person other than a person employed by the Successful bidder in the performance of the Contract. Disclosure to any such employed person shall be made in confidence against Non-disclosure agreements completed prior to disclosure and disclosure shall extend only so far, as may be necessary for the purposes of such performance. Any document, other than the Contract itself, shall remain the property of PNB and all copies thereof shall be returned to PNB on termination of the Contract.

#### **4.5. Patent and Copyrights**

The Successful bidder shall, at its own cost and expenses, defend and indemnify and keep indemnified PNB against all third-party claims including those of the infringement of Intellectual Property Rights, including patent, trademark, copyright, trade secret or industrial design rights, arising from use of the Products or services or any part thereof in India.

If PNB is required to pay compensation to a third party resulting from such infringement, the Successful bidder shall be fully responsible therefore, including all expenses and court and legal fees. PNB will give notice to the Successful bidder of any such claim and shall provide reasonable assistance to the Successful bidder in disposing of the claim.

The Successful bidder shall also be liable to indemnify PNB, at its own cost and expenses, against all losses/damages, which PNB may suffer on account of violation by the Successful bidder of any or all national/international trade laws, norms, standards, procedures etc.

The successful bidder shall be liable to indemnify PNB, at its own cost and expense, in respect of any losses sustained or suffered by any third party, on account of breach of any stipulation of this agreement by the successful bidder or any negligent or fraudulent act or omission by successful bidder in course of fulfilling its obligations under the RFP.

#### **4.6. Deliverables**

Schedule of audit and reports required are covered in scope of audit.

#### **4.7. Prices**

The bidder shall indicate Price in Annexure D giving therein total **bid price for the assignment**.

Price will be quoted including all costs except GST.

No escalation in price quoted is permitted for any reason whatsoever. Prices quoted in commercial bid (or reverse auction, if applicable) must be firm till the complete execution of the contract.

If the prices quoted in figures and words have any discrepancy, the rates given in words will be considered.



#### **4.8. Payment Terms**

Payment for audit assignment	On actual basis, after submission of final report.
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#### **4.9. Taxes and Duties**

Price will be quoted including all costs except GSTs. However, all applicable Taxes and Duties should be indicated in the Commercial Bid separately.

#### **4.10. Delays in the Performance**

The Successful bidder must strictly adhere to the audit schedule, as specified in the contract in the performance of the obligations and any delay in this regard will enable PNB to resort to any or all of the following:

- (a) Claiming Liquidated Damages
- (b) Termination of the agreement fully or partly and claim liquidated damages.
- (c) Imposing penalty.

#### **4.11. Penalty**

Delayed start of audit, Delayed completion of audit and Delayed submission of report as per agreed terms defined in scope of audit will attract penalty of 1 % per day of default/delay of total amount payable (maximum up to 15% of the fees). If the report is not submitted within 10 days after completion of audit, the bank may cancel the order.

In addition to the above, the Successful bidder will be liable to pay PNB, liquidated damages (LD) due to any deficiency in performance or all the obligations under the contract, 1% of Contract value per week maximum upto 10 % of the Contract value will be charged. This condition will not be applicable for reasons attributable to PNB as well as Force Majeure, though the onus of proving the same lies with the Successful bidder.

PNB will have the rights to recover the liquidated damages, if any, from any amount payable to the Successful bidder.

#### **4.12. Force Majeure**

The Successful bidder or PNB shall not be responsible for delays or non-performance of any or all contractual obligations, caused by war, revolution, insurrection, civil commotion, riots, mobilizations, strikes, blockade, acts of God, Plague or other epidemics, fire, flood, obstructions of navigation by ice of Port of dispatch, acts of government or public enemy or any other event beyond the control of either party, which directly, materially and adversely affect the performance of any or all such contractual obligations.

Provided either party shall within ten (10) days from the occurrence of such a cause notify the other in writing of such causes. Unless otherwise directed by the Bank in writing, the Successful bidder shall continue to perform his obligations under the contract as far as possible, and shall seek all means for performance of all other obligations, not prevented by the Force Majeure event.





#### **4.13. Correspondences**

PNB and the successful Bidder shall nominate a Project Manager each immediately on acceptance of the order, who shall be the single point of contact for the project. However, for escalation purpose, details of other persons shall also be given. The project manager nominated by the Bidder should have prior experience (i.e. 5 Years +) in implementing similar systems in the past and should be a qualified professional.

#### **4.14.Successful bidder's Obligations**

The following form illustrative obligations of the Successful bidder. These are not exhaustive.

The Successful bidder will abide by the job safety, customs and immigration measures prevalent and laws in force in India, and will indemnify PNB against all demands or responsibilities arising from accidents or loss of life, the cause of which is the Successful bidder's negligence. The Successful bidder will pay all indemnities arising from such incidents and will not hold PNB responsible or obligated.

The Successful bidder is responsible for, and obligated to conduct all contracted activities with due care and diligence, in accordance with the Contract and using state-of-the-art methods and economic principles, and exercising all reasonable means to achieve the performance specified in the Contract.

The Successful bidder is obliged to work closely with PNB's staff, act within its own authority, and abide by directives issued by PNB that are consistent with the terms of the Contract. The Successful bidder is responsible for managing the activities of its personnel, and will hold itself responsible for any misdemeanors.

The Successful bidder shall be solely responsible for the performance of the contract to the satisfaction of PNB.

#### **4.15.Contract Amendments**

Any change made in any clause of the contract which shall modify the purview of the contract within the validity and currency of the contract shall be deemed as an Amendment. Such an amendment can and will be made and be deemed legal only when the parties to the contract provide their written consent about the amendment, subsequent to which the amendment is duly signed by the parties and shall be construed as a part of the contract. The details of the procedure for amendment shall be as specified in the contract.

#### **4.16.Extension of Bank Guarantees**

The Bidder shall be responsible for extending the validity date and claim period of all the bank guarantees as and when it is due. PNB shall invoke the guarantee before expiry of validity if work is not completed and the guarantee is not extended, accordingly.

#### **4.17 Adherence to Standards & Right of Audit/Visit**

The selected Bidder must adhere to laws of land and rules, regulations and guidelines prescribed by various regulatory, statutory and Government authorities.



The Bank and Regulatory bodies such as RBI reserves the right itself or through a Consultant to conduct audit/ongoing audit or visit the office locations of the selected Bidders. The cost of the audit/Consultant shall be borne by the Bank.

#### **4.18 Subcontracting**

No Subcontracting of the work will be permissible.

#### **4.19 Course of Audit**

The Bank at its discretion, may attach officials from internal audit team during the conduct of the Audits.

#### **4.20 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-M)





## **Annexure - A**

### **1. SCOPE OF WORK**

- Reviewing the implementation of risk rating methodology of branches/specialized centers.
- Reviewing the scores and ratings to ensure integrity.
- Validation of the process centrally using system generated scores.
- Review of all the existing Audit templates pertaining to the risk rating methodology of branches/specialised centers.

### **2. DELIVERABLES:**

#### **2.1 TIME LINES:**

The Audit functions and report submission has to be completed within 45 days from the allotment of audit.

#### **2.2 REPORTS:**

Report should be provided with snap shot / evidence/ documents details from which observation made wherever is easily understood by Bank.

Reporting formats should at the minimum include

- a) The Auditor shall provide different types of reports which would address all issues/observations regarding compliances.
- b) Risk / Implication
- c) Provision for updating owner's compliance comments.
- d) Explicit reference to key policy and procedure documents of the Bank/RBI against identified risk/observation.
- e) The reports shall be customised as per the requirements of the Bank.
- f) Additional mandatory or voluntary standards or regulations applicable to the banking industry as best practices should be reported under "Improvement /suggestions"
- g) Standards followed
- h) Personnel involved in the audit.
- i) The auditor may further provide any other required information as per the approach adopted by them and which they feel is relevant to the audit process.

Successful bidder and Bank will decide activities before start of 1<sup>st</sup> audit based on which reporting format will be finalised. The same can be reviewed whenever there is a change.



**Annexure – B**

**Performance Bank Guarantee Form**

Date:

To,  
The Dy. General Manager  
Internal Audit Cell  
Inspection and Audit Division  
Punjab National Bank, Head Office  
Plot No 5, Institutional Area  
Sector 32, Gurgaon- 122001

Dear Sir,

**REG: PERFORMANCE BANK GUARANTEE – RFP FOR INDEPENDENT EXTERNAL ASSURANCE ON THE RISK RATING METHODOLOGY FOLLOWED BY THE BANK FOR ITS BRANCHES/SPECIALISED CENTRES AND THE INTEGRITY OF PROCESS FOLLOWED BY BANK'S INSPECTION & AUDIT DIVISION**

**WHEREAS**

M/s.(name of Auditor), a Company /Firm /Limited Liability Partnership (LLP) Firm /Affiliates registered under the Companies Act, 1956,(as applicable) having its registered and corporate office at (address of the Auditor), ( hereinafter referred to as “our constituent”, which expression, unless excluded or repugnant to the context or meaning thereof, includes its successors and assigns), entered into a Agreement dated.....(hereinafter , referred to as “the said Agreement”) with you ( Punjab National Bank) for conduct of independent external assurance on the risk rating methodology followed by the bank for its branches/specialised centres and the integrity of process followed by bank's Inspection & Audit Division.

We are aware of the fact that in terms of sub-para (...), Section (...), Chapter (...) of the said Agreement, our constituent is required to furnish a Bank Guarantee for an amount ₹.....( in words and figures), being 3% of the Contract Price of ₹..... (in words and figures), as per the said Agreement, as security against breach/default of the said Agreement by our Constituent.

In consideration of the fact that our constituent is our valued customer and the fact that he has entered into the said Agreement with you, we, (name and address of the bank), have agreed to issue this Performance Bank Guarantee.

Therefore, we (name and address of the bank) hereby unconditionally and irrevocably

Guarantee you as under:

- I. In the event of our constituent committing any breach/default of the said Agreement, which breach/default has not been rectified within a period of thirty (30) days after receipt of written notice from you, we hereby agree to pay you forthwith on demand



such sum/s not exceeding the sum of ₹..... ( in words and figures) without any demur.

- II. Notwithstanding anything to the contrary, as contained in the said Agreement, We agree that your decision as to whether our constituent has made any such default/s/ breach/es, as afore-said and the amount or amounts to which you are entitled by reasons thereof, subject to the terms and conditions of the said Agreement, will be binding on us and we shall not be entitled to ask you to establish your claim or claims under this Performance Bank Guarantee, but will pay the same forthwith on your demand without any protest or demur.
- III. We bind ourselves to pay the above said amount at any point of time commencing from the date of the said Purchase Agreement until the completion of the contract.
- IV. We further agree that the termination of the said Agreement, for reasons solely attributable to our constituent, virtually empowers you to demand for the payment of the above said amount under this guarantee and we have an obligation to honor the same without demur.
- V. In order to give full effect to the guarantee contained herein, we (name and address of the bank), agree that you shall be entitled to act as if we were your principal debtors in respect of your claims against our constituent. We hereby expressly waive all our rights of surety ship and other rights, if any, which are in any way inconsistent with any of the provisions of this Performance Bank Guarantee.
- VI. We confirm that this Performance Bank Guarantee will cover your claim/s against our constituent made in accordance with this Guarantee from time to time, arising out of or in relation to the said Agreement and in respect of which your claim is lodged with us on or before the data of expiry of this Performance bank guarantee, irrespective of your entitlement to other claims, rights and relief, as provided in the said Agreement.
- VII. Any notice by way of demand or otherwise hereunder may be sent by special courier, telex, registered post or other electronic media to our address, as aforesaid and if sent by post, it shall be deemed to have been given to us after the expiry of 48 hours when the same has been posted.
- VIII. If it is necessary to extend this guarantee on account of any reason whatsoever, we undertake to extend the period of this guarantee on the request of our constituent under intimation to you (Punjab National Bank).
- IX. This Performance Bank Guarantee shall not be affected by any change in the constitution of our constituent nor shall it be affected by any change in our constitution or by any amalgamation or absorption thereof or therewith or reconstruction or winding up, but will ensure the benefit to you and be available to and be enforceable by you.
- X. Notwithstanding anything contained hereinabove, our liability under this Performance bank guarantee is restricted to ₹.....(in words and figures) and shall continue to exist, subject to the terms and conditions contained herein, unless a written claim is lodged on us on or before the afore-said date of expiry of this guarantee.



- XI. We hereby confirm that we have the power/s to issue this Guarantee in your favor and the undersigned is/are the recipient of authority by express delegation of power/s and has/have full power/s to execute this guarantee under the Power of Attorney issued by the bank in his/their favor.
- XII. We further agree that the exercise of any of your rights against our constituent to enforce or forbear to enforce or any other indulgence of facility, extended to our constituent to carry out the contractual obligations as per the said Agreement, would not release our liability under this guarantee and that your right against us shall remain in full force and effect, notwithstanding any arrangement that may be entered into between you and our constituent, during the entire currency of this guarantee.

Notwithstanding anything contained herein:

- a. Our liability under this Performance Bank Guarantee shall not exceed Rs.....  
(in words and figure) ;
- b. This Performance Bank Guarantee shall be valid only up to .....and
- c. We are liable to pay the guaranteed amount or part thereof under this Performance Bank Guarantee only and only if we receive a written claim or demand on or before .....

This Performance Bank Guarantee must be returned to the bank upon expiry of the claim period as under (c) above. If the Performance Bank Guarantee is not received by the bank within the above-mentioned period, subject to the terms and conditions contained herein, it shall be deemed to be automatically cancelled.

Dated.....this.....day.....2022.....

Yours faithfully,

For and on behalf of the .....Bank,

(Signature)

Designation

(Address of the Bank)

Note:

- a) This guarantee will attract stamp duty as a security bond.
- b) A duly certified copy of the requisite authority conferred on the official/s to execute the guarantee on behalf of the bank should be annexed to this guarantee for verification and retention thereof as documentary evidence in the matter.



**Annexure – C**

**TECHNICAL BID FORM**

Date:

To,  
The Dy. General Manager  
Internal Audit Cell  
Inspection and Audit Division  
Punjab National Bank, Head Office  
Plot No 5, Institutional Area  
Sector 32, Gurgaon- 122001

**REG: RFP FOR INDEPENDENT EXTERNAL ASSURANCE ON THE RISK RATING METHODOLOGY FOLLOWED BY THE BANK FOR ITS BRANCHES/SPECIALISED CENTRES AND THE INTEGRITY OF PROCESS FOLLOWED BY BANK'S INSPECTION & AUDIT DIVISION**

Dear Sir,

Having examined the RFP Documents, the receipt of which is hereby duly acknowledged, we, the undersigned, offer to conduct independent external assurance on the risk rating methodology followed by the bank for its branches/specialised centres and the integrity of process followed by bank's Inspection & Audit Division in conformity with the said RFP Documents and hereby undertake that we accept all the conditions of the contract as per the Bidding Document and will audit the complete systems as per the Technical Specifications of the bidding documents. We further undertake that we fulfill the Minimum eligibility criteria stated in Chapter 2 clause 2.2 and for this purpose we enclose the details. In addition to this, the particulars of our organization such as legal status, principal place of business, details of experience and past performance, service support details, capability statement and the required "Bid Security Declaration" in the required format are furnished with this bid form.

We further undertake, if our bid is accepted, to execute the audit assignment in accordance with the requirements and the delivery schedule as mentioned in the Schedule of Requirements.

If our bid is accepted, we will obtain the guarantee of a bank in the form prescribed by you for a sum equivalent to 3% of the Contract Price for the due performance of the Contract.

We agree to abide by this bid for the Bid validity period specified in section 3.2.9. of the INSTRUCTION TO BIDDERS and it shall remain binding upon us and may be accepted at any time before the expiration of that period. Until a formal contract is prepared and executed, this bid, together with your written acceptance thereof and your notification of award shall constitute a binding Contract between us.

We undertake that, in competing for (and, if the award is made to us, in executing) the above contract, we will strictly observe the laws against fraud and corruption in force in India namely "Prevention of Corruption Act. We understand that you are not bound to accept the lowest or any bid you may receive.

Dated this ..... day of ..... 2022

*(Signature and the capacity of the person duly authorized to sign Bid for and on behalf of)*



**Annexure – D**

**COMMERCIAL BID FORM**

Date:

To,  
The Dy. General Manager  
Internal Audit Cell  
Inspection and Audit Division  
Punjab National Bank, Head Office  
Plot No 5, Institutional Area  
Sector 32, Gurgaon- 122001

Dear Sir,

**REG: RFP FOR INDEPENDENT EXTERNAL ASSURANCE ON THE RISK RATING METHODOLOGY FOLLOWED BY THE BANK FOR ITS BRANCHES/SPECIALISED CENTRES AND THE INTEGRITY OF PROCESS FOLLOWED BY BANK'S INSPECTION & AUDIT DIVISION**

We undertake to conduct the independent external assurance on the methodology & the integrity of the risk rating methodology of branches/specialised centres and the integrity of process followed by Bank's Inspection & Audit Division as per detailed scope of audit in Annexure A of RFP at the cost of:

<b>S No</b>	<b>Particulars</b>	<b>Estimated Audit Assignment Cost including all expenses excluding GST</b>
1	<b>INDEPENDENT EXTERNAL ASSURANCE ON THE RISK RATING METHODOLOGY FOLLOWED BY THE BANK FOR ITS BRANCHES/SPECIALISED CENTRES AND THE INTEGRITY OF PROCESS FOLLOWED BY BANK'S INSPECTION &amp; AUDIT DIVISION</b>	XX

We hereby understand and declare that the commercial evaluation will be done on the basis of **Estimated Audit Assignment Cost including all expenses excluding GST**. Payment for assignment will be after completion and submission of final report.

We, hereby undertake that we accept all the conditions of the contract of the Bidding Document and will execute the audit work as stipulated in RFP. We further undertake that we fulfill the Eligibility requirement and for this purpose we enclose the details. In addition to this, the particulars of our organization such as legal status, principal place of business, details of experience and past performance, service support details, capability statement and the required EMD/Bid Security Declaration in the required format are furnished with this bid form.



We further undertake, if our bid is accepted, to conduct independent external assurance on the methodology & the integrity of the risk rating methodology of branches/specialised centres and the integrity of process followed by Bank's Inspection & Audit Division.

If our bid is accepted, we will submit the guarantee of a bank in the form prescribed by you for a sum equivalent to 3% of the Contract Price for the due performance of the Contract.

We agree to abide by this bid for the Bid validity period specified in section 3.2.9 of the INSTRUCTION TO BIDDERS and it shall remain binding upon us and may be accepted at any time before the expiration of that period.

Until a formal contract is prepared and executed, this bid, together with your written acceptance thereof and your notification of award, shall constitute a binding Contract between us.

We undertake that, in competing for (and, if the award is made to us, in executing) the above contract, we will strictly observe the laws against fraud and corruption in force in India namely "Prevention of Corruption Act 1998".

We understand that you are not bound to accept the any bid/s you may receive.

We confirm that cost of all the factors required as per RFP have been included in the commercial bid. Further, we understand that Bank, at its sole discretion, reserves the right to use reverse auction method.

Dated this ..... day of ..... 2022

\_\_\_\_\_  
(Signature) (In the capacity of Duly authorized to sign Bid for and on behalf of)





**Annexure –E**

**Undertaking- 1**

To,

Date

The Dy. General Manager  
Internal Audit Cell  
Inspection and Audit Division  
Punjab National Bank, Head Office  
Plot No 5, Institutional Area  
Sector 32, Gurgaon- 122001

Dear Sir,

**REG: RFP FOR INDEPENDENT EXTERNAL ASSURANCE ON THE RISK RATING METHODOLOGY FOLLOWED BY THE BANK FOR ITS BRANCHES/SPECIALISED CENTRES AND THE INTEGRITY OF PROCESS FOLLOWED BY BANK'S INSPECTION & AUDIT DIVISION**

We understand that

- a) You are not bound to accept the lowest or any bid received by you, and you may reject all or any bid.
- b) We understand that Bank has option to go for Reverse Auction for finalization of commercial bid, which shall be used for evaluation of the Techno-commercial bid.
- c) If our Bid for the above job is accepted, we undertake to enter into and execute at our cost, when called upon by the Bank to do so, a contract in the prescribed form. Unless and until a formal contract is prepared and executed, this bid together with your written acceptance thereof, shall constitute a binding contract between us.
- d) If our bid is accepted, we are responsible for the due performance of the contract.
- e) You may accept or entrust the entire work to one vendor or divide the work to more than one vendors without assigning any reason or giving any explanation whatsoever.
- f) Vendor means the bidder who is decided and declared so after examination of commercial bids/after reverse auction.

Dated at \_\_\_\_\_ this \_\_\_\_\_ day of \_\_\_\_\_ 2022

*(Signature and the capacity of the person duly authorized to sign Bid for and on behalf of)*



**Annexure –F**

**Undertaking -2**

Date:

To,  
The Dy. General Manager  
Internal Audit Cell  
Inspection and Audit Division  
Punjab National Bank, Head Office  
Plot No 5, Institutional Area  
Sector 32, Gurgaon- 122001

Dear Sir,

**REG: RFP FOR INDEPENDENT EXTERNAL ASSURANCE ON THE RISK RATING METHODOLOGY FOLLOWED BY THE BANK FOR ITS BRANCHES/SPECIALISED CENTRES AND THE INTEGRITY OF PROCESS FOLLOWED BY BANK'S INSPECTION & AUDIT DIVISION**

- a) We hereby confirm that all the requirements as enumerated in RFP as per requirement of the Bank have been included in the commercial bid. Further, we hereby undertake and agree to abide by all the terms and conditions stipulated by the Bank in this RFP. We understand that any deviation may result in disqualification of bids.
- b) We undertake that adequate number of qualified auditors will be deployed for audit process to complete the audit within stipulated time.
- c) We undertake that reporting formats should at the minimum include all the requirements as per clause 2.2 of Annexure A.
- d) We undertake that we will have legal right to use any third party software if required for audit and under such licenses, in terms set out under any relevant license or sub-license agreement. We will indemnify the Bank for any and all costs that may arise out of the use of software, in which it is alleged that any rights of the owners of such software have been infringed.
- e) We have not been banned/declared ineligible for corrupt and fraudulent practices by Govt. of India/State Governments/RBI/ICAI/any other Regulatory or Statutory Body and should not have any disciplinary proceedings pending with ICAI/RBI/IBA against the applicant firm or any of the partners. The bidder should not be an entity whose name is appearing in the IBA caution list.
- f) No inexperienced / less qualified resource will be deployed for audit. Details of auditor team will be provided to Bank beforehand and will be deputed to assignment only after Bank's consent. The audit team as informed to the Bank will not be changed without consent of the Bank.



- g) We undertake that adequate number of representatives, as desired by the Bank, shall be provided at Delhi & NCR location.

(Deviation to the above if any, the Bidder must provide details of such action (s).)

- 1)
- 2)
- 3)

*(Signature and the capacity of the person duly authorized to sign Bid for and on behalf of)*



## **Annexure - G**

### **GUIDELINES FOR REVERSE AUCTION:**

#### **Initiation on the Bid Process**

Opening bid price and bid decrements will be intimated at the start of the bidding process by the means of on-line messages. In case of not receiving the details, the Bidder has to inform PNB system administrator one hour before the scheduled event time through email and request for the details.

#### **Opening Price**

Opening price is the upper/ceiling price of the contract value fixed by PNB for the lot/item. Bidders can bid only lower than the opening price in case of Reverse Auctions (Bid price would be based on the total price arrived at multiplying specified quantities with unit rates and summing up for the entire requirement).

#### **Auction Types**

Bank may either go for *Price Base Auction* when the price quoted by each bidder is shown to all the participants or *Rank Base Auction* when only rank of the particular bidder is visible instead of price.

#### **Alias Name**

Each bidder will be given a unique alias name, generated by the system and informed by system generated email. Bidders can see the bids of other Bidders but the real name will not be visible on the screen. Complete, schedule of the auction will be intimated through a system generated emails to the participating Bidders. Flash messages between the event and at the end of the events. The normal duration of Reverse auction will be 1 hour (60 minutes) with provision of auto extension as per auction rules to be decided by Negotiation Committee before start of auction. The Bid Extension rules shall be governed after the expiry of the Auction Time earlier set & decided before start of Event. In the event a bidder is placing his bid in last 5 minutes of the scheduled end time of the event, the event will get automatically extended for next 5 minutes infinitely. The auction time will get automatically extended so as to allow other the bidder an opportunity to Bidder to participate and give better offer to win the bid. In the event of any typographic error while posting the bid, the auction would still get extended so as to allow the bidder an opportunity to correct the mistake. Screen will refresh automatically in every seven (7) second. It is recommended to manually refresh screen by pressing F- 5 from keyboard, if no changes are seen on screen for unusual period.

#### **Bid Decrement**

Bid Decrement is the minimum fixed amount by which, or by multiples of which, the next bid value can be decreased. Bid decrement is usually calculated 0.25% of the opening price. However PNB reserves the right to decide appropriate bid decrement factor. Bidders should enter the next bid price considering the Bid Decrement, with reference to self-bid for Rank Auction and L1 bid with reference to Price Auction. However in no case would the system accept modification to a higher value.

**Auto Bid**

Auto Bid is disabled from the start time of bidding.

**Surrogate Bidding**

Surrogate bidding is not allowed.

**Price Break Up**

Bidders are required to submit the price break up of the final bid price just after the event on to the formats/ price breakup sheet.

**Mistake Proofing**

If a bid placed X times below or higher of the bid decrement / increment as decided by PNB, a warning message will be flashed on screen to confirm the placed bid, Bid once placed will not be deleted in any circumstances and the Bidder will be bound to deliver the item on the quoted bid.

The following term and conditions are deemed as accepted by vendor on participation in the bid event

Bidders/ participants are deemed to have accepted the auction rules on participation at the bid event. Participation in a bid event is by invitation from PNB. Any other Bidder does not automatically qualify for participation. PNB will make every effort to make the bid process transparent. However, the award decision by PNB would be final and binding on Bidder.

1. Bidders agrees to non-disclosure of trade information regarding the purchase, identity of PNB, bid process, bid technology, bid documentation and bid details.
2. Bidder cannot change price or quantity or delivery terms (or any other terms that impact the price) post the bid event.
3. Deed to furnish the item rate form within the stipulated time after the bid event.
4. Bidder cannot divulge either his bids or those of other Bidders to any other external party.
5. Technical and other non-commercial queries (not impacting price) can be routed to the respective PNB contact personnel indicated in the RFP.
6. Bidder is advised that he will understand auto bid process is to safeguard them in case of technical failure. Inability to bid due to telephone line glitch, Internet response issues, software or hardware hangs will not be the responsibility of PNB.
7. Bidder should be prepared with competitive price quotes on the day of the bidding event. Participate in the online bidding event as per the schedule. Submit the item wise price break up for all the items as per his last bid price in the stipulated time as per the schedule immediately after the online sourcing event. The bidder has to necessarily quote for all the items listed in the BOQ. In case of incompleteness of the bid, same may be rejected.

**8. NOTE –**

- 1) If two or more bidders are technically eligible, we may also initiate the process of reverse auction
- 2) Bank reserves the right to hold Reverse Auction /or call CS-1 bidder for negotiation.



**Annexure – H**

**COMPLIANCE STATEMENT**

**DECLARATION**

We hereby undertake and agree to abide by all the terms & conditions and Scope of audit stipulated by the Bank in the RFP including all annexure, addendum and corrigendum.

Signature and Seal of Bidder

Date:-



**Annexure - I**

**Minimum Eligibility Compliance Sheet**

S.No.	Criteria	Details
a	Bidder should be a Partnership Firm, LLP registered in India and should have been practicing continuously in India for the last 10 years as on 31.03.2022. The bidder should be financially solvent.	<p>Successful bidder's Firm/Company Name:</p> <p>Registered Head office:</p> <p>Offices at other locations:</p> <p>1</p> <p>2</p> <p>Brief Profile:</p> <p>Year of commencement of Business</p> <p>Website:</p> <p>Authorized person:</p> <p>Designation:</p> <p>Phone No:</p> <p>Email Address:</p> <p>Attach certified true copies of the Limited Liability Partnership Agreement / Certificate of Incorporation/ Registration certificate/ Acknowledgement for acceptance for registration (with the Registrar of firms) for partnership firms/ LLP.</p> <p>Certificates of Incorporation and commencement of business.</p> <p>Solvency Certificate.</p> <p>Name/s and other details of the authorized signatory/ies that are authorized to execute the contract &amp; other documents.</p>
b	Should have an annual turnover of ₹ 20 (Twenty) Crores (net of GST) or more for each of the last three financial years and	<p>Turnover and profit during last 3 years: (In ₹)</p> <p>2019-20    2020-21    2021-22</p>





	should be in net profits for each of the last three financial years.	Turnover Net Profit Attach copy of audited balance sheets of above periods. Attach Turnover Certificate as per Annexure Q.
c	Bidder should have a minimum of 30 full-time professionals (Partner/Employees) i.e. CA/CS/FRM as on 30.04.2022.  Out of 30 professionals at least 20 must be associated with the firm for a period not less than one year as on 30.04.2022.	Signed Undertaking Fill details in Annexure L
d	Should not have been banned/declared ineligible for corrupt and fraudulent practices by Govt. of India/State Governments/RBI/ICAI/any other Regulatory or Statutory Body and should not have any disciplinary proceedings pending with ICAI/RBI/IBA against the applicant firm or any of the partners. The bidder should not be an entity whose name is appearing in the IBA caution list.	Signed Undertaking in annexure F

**Place:**

**Date:**

**Seal & Signature of Bidder**



**ANNEXURE J**

**Technical Evaluation Criteria**

SL.	Technical Parameter	Maximum Score												
1.	<p>Average turnover of the firm during preceding 3 years (since FY 2019-20)</p> <p>For Average Turnover of the Firm in India:</p> <table><tr><td>Average Turnover</td><td>Marks</td></tr><tr><td>₹ 20 crore upto ₹ 50 crore</td><td>15</td></tr><tr><td>Above ₹ 50 crore upto ₹ 100 crore</td><td>18</td></tr><tr><td>Above ₹ 100 crore</td><td>20</td></tr></table>	Average Turnover	Marks	₹ 20 crore upto ₹ 50 crore	15	Above ₹ 50 crore upto ₹ 100 crore	18	Above ₹ 100 crore	20	20				
Average Turnover	Marks													
₹ 20 crore upto ₹ 50 crore	15													
Above ₹ 50 crore upto ₹ 100 crore	18													
Above ₹ 100 crore	20													
2.	<p>No. of Years of Experience of practicing continuously in India.</p> <table><tr><td>Experience</td><td>Marks</td></tr><tr><td>10 to 15 Years</td><td>15</td></tr><tr><td>15 to 20 Years</td><td>18</td></tr><tr><td>More than 20 Years</td><td>20</td></tr></table>	Experience	Marks	10 to 15 Years	15	15 to 20 Years	18	More than 20 Years	20	20				
Experience	Marks													
10 to 15 Years	15													
15 to 20 Years	18													
More than 20 Years	20													
3.	<p>Adequacy of manpower to undertake Quality Assurance of Banks Audit Function.</p> <table><tr><td>Manpower</td><td>Marks</td></tr><tr><td>30 to 50 full-time professional staff who are qualified CA/CS/FRM.</td><td>15</td></tr><tr><td>More than 50 full-time professional staff who are qualified CA/CS/FRM.</td><td>18</td></tr><tr><td>More than 3 partners or professional staff having Banking Experience in Scheduled Commercial Banks</td><td>2</td></tr></table>	Manpower	Marks	30 to 50 full-time professional staff who are qualified CA/CS/FRM.	15	More than 50 full-time professional staff who are qualified CA/CS/FRM.	18	More than 3 partners or professional staff having Banking Experience in Scheduled Commercial Banks	2	20				
Manpower	Marks													
30 to 50 full-time professional staff who are qualified CA/CS/FRM.	15													
More than 50 full-time professional staff who are qualified CA/CS/FRM.	18													
More than 3 partners or professional staff having Banking Experience in Scheduled Commercial Banks	2													
4.	<p>Experience of having completed audit assignments viz. Quality Assurance of Internal Audit Functions / Statutory Central Audit for Scheduled Commercial Banks (SCBs) (having balance sheet of more than ₹50,000 Crores for the Financial Year for which the bidder had undertaken the assignment) in the past 5 Years.</p> <table><tr><td>No. of Assignments</td><td>Marks</td></tr><tr><td>Nil</td><td>0</td></tr><tr><td>In 1 SCB</td><td>10</td></tr><tr><td>In 2 SCBs</td><td>15</td></tr><tr><td>In 3 SCBs</td><td>20</td></tr><tr><td>More than 3 SCBs</td><td>25</td></tr></table>	No. of Assignments	Marks	Nil	0	In 1 SCB	10	In 2 SCBs	15	In 3 SCBs	20	More than 3 SCBs	25	25
No. of Assignments	Marks													
Nil	0													
In 1 SCB	10													
In 2 SCBs	15													
In 3 SCBs	20													
More than 3 SCBs	25													



5.	International exposure/presence.		5
	No. of Countries	Marks	
	0	Nil	
	Up to 5	2	
	5 to 15	3	
	More than 15	5	
6.	Presentation		10

\*Proof of Past experience/s (Performance Certificate, Copy of Purchase Order) and International Exposure/presence to be provided for marking.



**ANNEXURE K**

**Professional's details:** The structure should clearly indicate if the member is part of (a) the **Governance Structure** or (b) the team proposed to be deployed for the Audit assignment. The information should distinguish the teams clearly.

S.NO	
Name	
Designation	
Educational Qualification	
Certifications/Accreditations	
Total Experience (in years)	
Since when in the bidder organization	
Whether Member is part of the team proposed to be deployed for the Audit assignment	

Attach Copy of Certificates for proof of qualification & Certification copy of qualified professionals as per RFP.

**Place:**

**Date:**

**Seal & Signature of Bidder**



## ANNEXURE L

**Number of full-time professionals (Partner/Employees) [having minimum experience as defined under 2.2 (c) & Annexure I (c)] on Permanent Roll of the Bidder.**

S.NO	Activities	Number of full-time professionals (Partner/Employees) on Permanent Roll of the Bidder												
	A	B												
1.	<b>INDEPENDENT EXTERNAL ASSURANCE ON THE METHODOLOGY AND THE INTEGRITY OF THE AUDIT PROCESS AND THE INTEGRITY OF PROCESS FOLLOWED BY BANK'S INSPECTION &amp; AUDIT DIVISION</b>	<table> <tr> <th>Professional Qualification</th><th>No. of Professionals</th><th>No. of Professionals associated with the firm for more than one year as on 30.04.2022</th></tr> <tr> <td>1. CA</td><td></td><td></td></tr> <tr> <td>2. CS</td><td></td><td></td></tr> <tr> <td>3. FRM</td><td></td><td></td></tr> </table>	Professional Qualification	No. of Professionals	No. of Professionals associated with the firm for more than one year as on 30.04.2022	1. CA			2. CS			3. FRM		
Professional Qualification	No. of Professionals	No. of Professionals associated with the firm for more than one year as on 30.04.2022												
1. CA														
2. CS														
3. FRM														

**Details of audit team members to be also provided.**

**Place:**

**Date:**

**Seal & Signature of Bidder**



**ANNEXURE-M**

**PERFORMA FOR INTEGRITY PACT**

To,  
The Dy. General Manager  
Internal Audit Cell  
Inspection and Audit Division  
Punjab National Bank, Head Office  
Plot No 5, Institutional Area  
Sector 32, Gurgaon- 122001

**Subject: RFP FOR INDEPENDENT EXTERNAL ASSURANCE ON THE RISK RATING METHODOLOGY FOLLOWED BY THE BANK FOR ITS BRANCHES/SPECIALISED CENTRES AND THE INTEGRITY OF PROCESS FOLLOWED BY BANK'S INSPECTION & AUDIT DIVISION**

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**

This Integrity Agreement is made at ..... on this .....day of .....2022.

BETWEEN

Punjab National Bank is a Bank constituted under The Banking Companies (Acquisition & Transfer of Under-takings) Act 1970, having its Head Office at Sector 10, Dwarka, New Delhi-110075 and inter-alia a Branch Office/ Circle Office at \_\_\_\_\_ (Hereinafter referred as the Principal/Owner', which expression shall unless repugnant to the meaning or context hereof include its successors and assigns)

AND..... (Name and Address of the Individual/firm/Company) Through..... Details of duly authorized signatory) (Hereinafter referred to as the "Bidder/Contractor" and which expression shall unless repugnant to the meaning or context here of include its successors and permitted assigns)

Preamble

WHEREAS the Principal / Owner has floated the Tender for (.....Name of Work.....) (hereinafter referred to as "Tender/Bid") and intends to award, under laid down organizational procedure, contract for .....hereinafter referred to as the "Contract".

AND WHEREAS the Principal/Owner values full compliance with all relevant laws of the land, rules, regulations, economic use of resources and of fairness/transparency in its relation with its Bidder(s) and Contractor(s). AND WHEREAS to meet the purpose aforesaid both the parties have agreed to enter into this Integrity Agreement (hereinafter referred to as "Integrity Pact" or "Pact"), the terms and conditions of which shall also be read as integral part and parcel of the Tender/Bid documents and Contract between the parties.

NOW, THEREFORE, in consideration of mutual covenants contained in this Pact, the parties hereby agree as follows and this Pact witnesses as under:

### **Article 1: Commitment of the Principal/Owner**

1) The Principal/Owner commits itself to take all measures necessary to prevent corruption and to observe the following principles:

(a) No employee of the Principal/Owner, personally or through any of his/her family members, will in connection with the Tender, or the execution of the 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/Owner will, during the Tender process, treat all Bidder(s) with equity and reason. The Principal/Owner 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/Owner shall Endeavour to exclude from the Tender process any person, whose conduct in the past has been of biased nature.

2) If any information comes to the notice of the Principal/owner on the conduct of any of its employees which is a criminal offence under the Indian Penal code (IPC)/Prevention of Corruption Act, 1988 (PC Act) or is in violation of the principles herein mentioned or if there be a substantive suspicion in this regard, the Principal/Owner will inform the Asstt. General Manager Vigilance Officer and in addition can also initiate disciplinary actions as per its internal laid down policies and procedures.

## **Article 2: Commitment of the Bidder(s)/Contractor(s)**

1) It is required that each Bidder/Contractor (including their respective officers, employees and agents) adhere to the highest ethical standards, and forthwith report the Principal/Owner about all suspected fraudulent act or corruption or Coercion or Collusion of any person connected with the tender process which it has knowledge or becomes aware any time, during the tendering process and throughout the negotiation or award of a contract.

2) The Bidder/Contractor commits himself/itself to take all measures necessary to prevent corruption. He/it commits himself/itself to observe the following principles during his/its participation in the Tender process and during execution of the Contract:

a) The Bidder/Contractor shall not, directly or through any other person or firm, offer, promise or give to any of the Principal/Owner's employees involved in the Tender process or execution of the Contract or to any third person any material or 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/Contractor shall not enter with other Bidder(s) 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 cartelize in the bidding process.

c) The Bidder/Contractor will not commit any offence under the relevant IPC/PC Act. Further the Bidder/Contract will not use improperly, (for the purpose of competition or personal gain), or pass on to others, any information or documents provided by the Principal/Owner as part of the business relationship, regarding plans, technical proposals and business details, including information contained or transmitted Electronically.

3. The Bidder/Contractor of foreign origin shall disclose the names and addresses of agents/ representatives in India, if any. Similarly Bidder/Contractor of Indian Nationality shall disclose names and addresses of foreign agents/representatives, if any. Either the Indian agent on behalf of the foreign principal or the foreign principal directly could bid in a tender but not both. Further, in cases where an agent participate in a tender on behalf of one manufacturer, he shall not be allowed to quote on behalf of another manufacturer along with the first manufacturer in a subsequent/parallel tender for the same item.



4. The Bidder/Contractor will, when presenting his/its bid, disclose any and all payments he/it has made, is committed to or intends to make to agents, brokers or any other intermediaries in connection with the award of the Contract.
5. The Bidder/Contractor will not instigate third persons to commit offences outlined above or be an accessory to such offences.
6. The Bidder/Contractor will not, directly or through any other person or firm indulge in fraudulent practice means a willful misrepresentation or omission of facts or submission of fake/forged documents in order to induce public official to act in reliance thereof, with the purpose of obtaining unjust advantage by or causing damage to justified interest of others and/or to influence the procurement process to the detriment to the interests of Principal/Owner.
7. The Bidder/Contractor will not, directly or through any other person or firm use Coercive Practices against principal/owner and/or other bidder(s)/contractor(s). Coercive practices mean the act of obtaining something, compelling an action or influencing a decision through intimidation, threat or the use of force directly or indirectly, where potential or actual injury may befall upon a person, his/ her reputation or property to influence their participation in the tendering process.

### **Article 3: Consequences of Breach**

Without prejudice to any rights that may be available to the Principal/Owner under law or the Contract or its established policies and laid down procedures, the Principal/Owner shall have the following rights in case of breach of this Integrity Pact by the Bidder(s)/Contractor(s) and the Bidder/ Contractor accepts and undertakes to respect and uphold the Principal/Owner's absolute right:

- 1) If the Bidder/Contractor, either before award or during execution of Contract has committed a transgression through a violation of Article 2 above or in any other form, such as to put his reliability or credibility in question, the Principal/Owner at its discretion, is entitled to disqualify the Bidder/Contractor from the Tender process or terminate/determine the Contract, if already executed or exclude the Bidder/Contractor from future contract award PROCESS after giving 14 days' notice to the contractor. The imposition and duration of the exclusion will be determined by the severity of transgression and determined by the Principal/Owner. Such exclusion may be forever or for a limited period as decided by the Principal/Owner.
- 2) Forfeiture of EMD/Performance bank guarantee/Security Deposit: If the Principal/Owner has disqualified the Bidder(s) from the Tender process prior to the award of the Contract or terminated/determined the Contract or has accrued the right to terminate/determine the Contract according to Article 3(1), the Principal/Owner apart from exercising any legal rights that may have accrued to the Principal/Owner, may in its considered opinion forfeit the entire amount of Earnest Money Deposit, Performance bank guarantee and Security Deposit of the Bidder/Contractor.
- 3) Criminal Liability: If any act/omission or conduct of a Bidder or contractor conduct of a Bidder or Contractor, or of an employee or a representative or an associate of a Bidder or



Contractor which constitutes corruption within the meaning of IPC/PC Act brought to the notice of the Principal/Owner, or if the Principal/ Owner has substantive suspicion in this regard, the Principal/Owner shall be at liberty to inform the same to law enforcing agencies for further investigation.

#### **Article 4: Previous Transgression**

(i) The Bidder declares that no previous transgressions occurred in the last 5 years with any other Company in any country confirming to the anticorruption approach or with Central Government or State Government or any other Central/State Public Sector Enterprises in India that could justify his exclusion from the Tender process.

(ii) If the Bidder makes incorrect statement on this subject, he can be disqualified from the Tender process or the contract, if already awarded, can be terminated for such reason. Principal/owner will be entitled to exclude the contractor from future tender/contract award PROCESS for a period not exceeding three years.

(iii) Without prejudice to any other legal rights or remedies available to the principal under the relevant clauses of the tender document.

#### **Article 5: Equal Treatment of all Bidders/Contractors/Subcontractors**

- 1) The Bidder(s)/Contractor(s) undertake(s) to demand from all subcontractors a commitment in conformity with this Integrity Pact. The Bidder/Contractor shall be responsible for any violation(s) of the principles laid down in this agreement/Pact by any of its Subcontractors/ sub-vendors.
- 2) The Principal/Owner will enter into Pacts on identical terms as this one with all Bidders and Contractors.
- 3) The Principal/Owner will disqualify Bidders, who do not submit, the duly signed

Pact between the Principal/Owner and the bidder, along with the Tender or violate its provisions at any stage of the Tender process, from the Tender process.

#### **Article 6- Duration of the Pact**

This Pact begins when both the parties have legally signed it. It expires for the Contractor/ Vendor 12 months after the completion of work under the contract or till the continuation of defect liability period, till the Contract has been awarded. If any claim is made/lodged during the time,

the same shall be binding and continue to be valid despite the lapse of this Pacts as specified above, unless it is discharged/ determined by the Competent Authority, Punjab National Bank.



## **Article 7-Independent External Monitor (IEM)**

1. The Principal/Owner has appointed competent and credible Independent External Monitor(s) (IEM) Sh. Raj Kumar Singh, IRS (Retd) (Mob no.9818696406, 8141488880) ([mrrajsing@gmail.com](mailto:mrrajsing@gmail.com), [mrrajsing@yahoo.com](mailto:mrrajsing@yahoo.com)) for this Pact in consultation with the 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 this Pact.
2. The IEM is not subject to instructions by the representatives of the parties and performs his functions neutrally and independently. He reports to MD& CEO, Punjab National Bank.
3. The Bidder/Contractor accepts that the IEM has the right to access, without restriction, to all Project documentation of the Principal/Owner including that provided by the Contractor. The Contractor will also grant the IEM, upon his request and demonstration of a valid interest, unrestricted and unconditional access to his or any of his Sub-Contractor's project documentation. The IEM is under contractual obligation to treat the information and documents of the Bidder(s)/Contractor(s)/Subcontractor(s) with confidentiality.
4. In case of tenders having estimated value exceeding Rs 60 lakhs, the Principal/Owner will provide to the IEM sufficient information about all the meetings among the parties related to the Project and shall keep the IEM apprised of all the developments in the Tender Process.
5. As soon as the IEM notices, or believes to notice, a violation of this Pact, he will so inform the Management of the Principal/Owner and request the Management to discontinue or take corrective action, or to take other relevant action. The IEM can in this regard submit non-binding recommendations. However, beyond this, the IEM has no right to demand from the parties that they act in a specific manner, and/or refrain from action or tolerate action.6) The IEM shall submit a written report to the MD & CEO, of the Principal/Owner within 6 to 8 weeks from the date of reference or intimation to him by the Principal/Owner and, should the occasion arise, submit proposals for correcting problematic situations.
- 7) The word "IEM" would include both singular and plural.
- 8) IEMs will not use or pass on any information or document provided to it regarding plans, technical proposals and business details for the purpose of competition or personal gains etc.

## **Article 8- Other Provisions**

1. This Pact is subject to Indian Law, place of performance and jurisdiction is place where office of the Principal/Owner, who has floated the Tender, is located.
2. Changes and supplements need to be made in writing.
3. If the Contractor is a partnership or a consortium, this Pact must be signed by all the partners or consortium members. In case of a Company, the Pact must be signed by a representative duly authorized by board resolution.
4. Should one or several provisions of this Pact turn out to be invalid; the remainder of this Pact remains valid. In this case, the parties will strive to come to an agreement to their original intentions.
5. It is agreed term and condition that any dispute or difference arising between the parties with regard to the terms of this Integrity Agreement / Pact, any action taken by the Owner/Principal in accordance with this Integrity Agreement/ Pact or interpretation thereof shall not be subject to arbitration.



**Article 9- LEGAL AND PRIOR RIGHTS**

All rights and remedies of the parties hereto shall be in addition to all the other legal rights and remedies belonging to such parties under the Contract and/or law and the same shall be deemed to be cumulative and not alternative to such legal rights and remedies aforesaid. For the sake of brevity, both the Parties agree that this Integrity Pact will have precedence over the Tender/Contact documents with regard any of the provisions covered under this Integrity Pact. IN WITNESS WHEREOF the parties have signed and executed this Integrity Pact at the place and date first above mentioned in the presence of following witnesses:

..... (For and on behalf of Principal/Owner)

..... (For and on behalf of Bidder/Contractor)

**WITNESSES:**

1. .... (Signature, name and address)

2. .... (Signature, name and address)

Place:

Dated:



**ANNEXURE-N**

**Undertaking from the Bidder**

(To be provided on letter head of Bidder)

**REG: RFP FOR INDEPENDENT EXTERNAL ASSURANCE ON THE RISK RATING METHODOLOGY FOLLOWED BY THE BANK FOR ITS BRANCHES/SPECIALISED CENTRES AND THE INTEGRITY OF PROCESS FOLLOWED BY BANK'S INSPECTION & AUDIT DIVISION**

We M/s\_, have directly participated in the captioned RFP and hereby undertake that we fully comply, without any deviation, with the Order (Public Procurement No.1) dt:23.07.2020 issued by Ministry of Finance, Department of Expenditure regarding Restriction under Rule 144(xi) in the GFR 2017.

The following is the details of Share Holding structure of our Company and our Parent Company:

**Bidder Name:**

**Registered Address of the Bidder:**

Shareholding structure of the Bidder as on 31.03.2022		
%age of shares held	Name of holding Company/Individual	Registered Address of the shareholding company/Individual

**Bidder's Parent Company &/ Owner/Beneficial Owner Name:**

**Registered Address of the Bidder's Parent Company:**

Shareholding structure of the Bidder's Parent Company as on 31.03.2022		
%age of shares held	Name of holding Company/Individual	Registered Address of the shareholding company/Individual

If at any time our undertaking is found false or non-compliant with the above order of the Ministry of Finance, Bank may immediately terminate the contract and may take legal action in accordance with the law.

**Date:**

**Place:**

**Signature of Authorized Signatory**

**Name of Signatory:**

**Designation:**

**Email ID:**

**Mobile No:**

**Telephone No.:**

**Seal of Company**



**ANNEXURE O**

**UNDERTAKING FOR LABOUR LAW**  
**(To be provided on letter head of the Bidder's Company)**

**REG: RFP FOR INDEPENDENT EXTERNAL ASSURANCE ON THE RISK RATING METHODOLOGY FOLLOWED BY THE BANK FOR ITS BRANCHES/SPECIALISED CENTRES AND THE INTEGRITY OF PROCESS FOLLOWED BY BANK'S INSPECTION & AUDIT DIVISION**

We, M/s \_\_\_\_\_ do hereby confirm that we comply with all the provisions under Labor Law guidelines issued by Government of India. We also confirm that we shall comply with all future applicable provisions of Labor Laws issued by Govt. of India from time to time during contract period.

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

Thanking You,

Yours faithfully,

**Date:**

**Place:**

**Signature of Authorized Signatory**

**Name of Signatory:**

**Designation:**

**Email ID:**

**Mobile No:**

**Telephone No.:**

**Seal of Company**





**ANNEXURE P**

**PERFORMANCE CERTIFICATE**

**To be provided on letter head of the issuing company**

**REG: RFP FOR INDEPENDENT EXTERNAL ASSURANCE ON THE RISK RATING METHODOLOGY FOLLOWED BY THE BANK FOR ITS BRANCHES/SPECIALISED CENTRES AND THE INTEGRITY OF PROCESS FOLLOWED BY BANK'S INSPECTION & AUDIT DIVISION**

This is to certify that M/s \_\_\_\_\_ was our auditor / consultant from \_\_\_\_\_ to \_\_\_\_\_ & is having experience in undertaking review & assurance of Internal Audit functions.

The services provided by the M/s \_\_\_\_\_ were satisfactory.

The certificate has been issued on the specific request of the company.

**Date:**

**Place:**

**Signature of Authorized Signatory**

**Name of Signatory:**

**Designation:**

**Email ID:**

**Mobile No:**

**Telephone No.:**

**Seal of Company**



**ANNEXURE Q**

**TURNOVER CERTIFICATE**

**REG: RFP FOR INDEPENDENT EXTERNAL ASSURANCE ON THE RISK RATING METHODOLOGY FOLLOWED BY THE BANK FOR ITS BRANCHES/SPECIALISED CENTRES AND THE INTEGRITY OF PROCESS FOLLOWED BY BANK'S INSPECTION & AUDIT DIVISION**

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

This is to certify that M/s \_\_\_\_\_, a company incorporated under the companies act, 1956 with its headquarters at, \_\_\_\_\_ has the following Turnover, Net Profit/Loss and Net-worth from its Indian Operations. This information is based on the Audited Financial Statements for 2019-20, 2020-21 & 2021-22.

<b>Financial Year</b>	<b>Turnover (in ₹)</b>	<b>Net Profit/ Loss (in ₹)</b>	<b>Net Worth (in ₹)</b>	<b>Turnover from implementation services of Security Products or as Security Integrator (in ₹)</b>
2019-20				
2020-21				
2021-22				

**Date:**

**Place:**

**Signature of CA/Statutory Auditor**

**Name of CA/Statutory Auditor:**

**UDIN:**

**Designation:**

**Seal of company:**

**Email ID:**

**Mobile No:**

**Telephone No.:**

**Seal of Company**



**ANNEXURE R**

**LITIGATION CERTIFICATE**

**REG: RFP FOR INDEPENDENT EXTERNAL ASSURANCE ON THE RISK RATING METHODOLOGY FOLLOWED BY THE BANK FOR ITS BRANCHES/SPECIALISED CENTRES AND THE INTEGRITY OF PROCESS FOLLOWED BY BANK'S INSPECTION & AUDIT DIVISION**

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

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

**Date:**

**Place:**

**Signature of CA/Statutory Auditor**

**Name of CA/Statutory Auditor:**

**UDIN:**

**Designation:**

**Seal of company:**

**Email ID:**

**Mobile No:**

**Telephone No.:**

**Seal of Company**



**ANNEXURE S**

**BID SECURITY DECLARATION**

**(To be submitted on Organization Letter Head by Micro & Small Enterprises (MSEs) & Start-up bidder recognized by DIPP)**

We, M/s \_\_\_\_\_ do hereby declare that if we withdraw or modify the bids during period of validity of the bid or if we fail to sign the contract after awarding of contract or fail to submit a performance security before the deadline defined in the RFP document, we will be blacklisted.

Thanking You,

Yours faithfully,

**Date:**

**Place:**

**Signature of Authorized Signatory**

**Name of Signatory:**

**Designation:**

**Email ID:**

**Mobile No:**

**Telephone No.:**

**Seal of Company**



## ANNEXURE T

### Check list for the Documents to be submitted

Document	Particular	YES/NO	Page No	
			From	To
Company Details	Brief Profile			
Financial Solvency	Solvency Certificate			
Certificates of Registration	Certificates of Registration, Incorporation and commencement of business.			
Audited Balance Sheets	Copy of balance sheets for 2019-2020, 2020-2021, 2021-22			
Authorization Letter of signatory	Power of Attorney for authorized signatory, duly attested by notary public/Board Resolution.			
EMD/Bid Security Declaration	As per Section 3.2.7 EMD Proof/Bid Security Declaration as per Annexure S			
Annexure C	Technical BID Form			
Annexure E	Undertaking 1			
Annexure F	Undertaking 2			
Annexure H	Compliance Statement			
Annexure I	Minimum Eligibility Compliance Sheet			
Annexure K	Professional details with copy of certificates.			
Annexure L	Number of full time professional			
Annexure M	Integrity Pact			
Annexure N	GFR-2017 Undertaking			
Annexure O	Labour law Undertaking			
Annexure P	Performance Certificate			
Annexure Q	Turnover Certificate			
Annexure R	Litigation Certificate			
Annexure S	Bid Security Declaration			

### Commercial bid (On-Line)

Sl. No.	Documents
1.	Commercial bid as per <b>Annexure-D</b> (only on-line submission required)