

Punjab National Bank



Request for Empanelment of FinTechs for Procurement, Development/ Customization of Products/Services in Various Domains

RFE Ref No. PNB/HO/DBTD/PROC/01/2022-23

DIGITAL BANKING TRANSFORMATION DIVISION

3rd Floor, Plot No. 5, Institutional Area
Sector 32, Gurugram-122001

Email: dbtd.procurement@pnb.co.in

Website: www.pnbindia.in

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

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

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

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

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

Following terms are used in the document interchangeably to mean:

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

BID DETAILS & BRIEF DESCRIPTION

General Details	
Date of commencement of Bidding Process	26/09/2022
Last Date and Time for submission of Bidding Documents.	20/10/2022 up to 16:00hrs
Last date and time for receipt of pre-bid queries from bidders for Clarifications in format	03/10/2022 upto 17:00hrs
Date of Pre-Bid Meeting	07/10/2022 at 15:00hrs
Last date and time for Online Bid Submission [Technical Bid] (or Hash submission)	20/10/2022 upto 16:00hrs
Last date and time for Bid Re-Encryption	From 20/10/2022, 17:01 Hrs to 21/10/2022 at 14:00hrs
Last date and Time for submission of technical supporting document (Hard Copy)	From 20/10/2022, 17:01 Hrs to 21/10/2022 at 14:00hrs
Date and Time of Technical Bid Opening	21/10/2022 at 16:00hrs
Place of Submission of Bids	Assistant General Manager Punjab National Bank, Digital Banking Transformation Division, 3rd Floor, Plot No. 5, Institutional Area, Sector 32, Gurugram – 122 001
Place of opening of Bid	Punjab National Bank, Digital Banking Transformation Division, 3rd Floor, Plot No. 5, Institutional Area, Sector 32, Gurugram – 122 001
Address for communication	Punjab National Bank, Digital Banking Transformation Division, 3rd Floor, Plot No. 5, Institutional Area, Sector 32, Gurugram – 122 001 Tel: 0124- 4126149
Cost of RFE	<p>₹ 5,000/-+ 18 % GST* (Non-refundable) should be submitted online only in favour of Punjab National Bank before last date of bid submission in the following account: IFSC Code: PUNB0522800 Bank & Branch: Punjab National Bank, Centralised ATM Cell, New Delhi Account No. 0153002200175716 (16 digits) Imprest account Digital Banking Transformation Division.</p> <p>*MSE (Micro and Small Enterprises) bidder is exempted from payment of cost of RFE if bidder can furnish requisite proof subject to the satisfaction of Bank. However, Traders/ Sole Agents/ Distributors etc. are excluded from this relaxation</p>
Contact to Bidders	Interested Bidders are requested to send the email to dbtd.procurement@pnb.co.in , containing following information, so that in case of any clarification, the same may be issued to them: (a) Name of Bidder, (b) Contact person, (c) Mailing address with Pin Code, (d) Telephone No., Fax No., Mobile No. E-mail etc.

Note:

1. All the interested Bidders, who have not registered earlier with e-procurement site (<https://etender.pnbnet.in>), would have to register with the e-procurement site. Bidders to ensure to get themselves registered timely, at least Two working days before the Hash submission date, to avoid last moment issues.
2. Bidders are advised to go through Bidders Manual available on <https://etender.pnbnet.in> for registration and submission of tenders. If approval of registration is pending at Bank's end, Bidders should immediately contact Bank's Helpdesk on telephone No. 011-23765468 or email us at eprocurement@pnb.co.in
3. Bidders are required to strictly submit their bids in electronic form using the e-procurement system at <https://etender.pnbnet.in> by using their digital certificates of class II and above (both encryption and signing). Bidders are advised to keep digital certificates (or tokens) ready at time of submission of bid. Use of Digital Certificate is mandatory for participation in e-tendering process. Bidders should ensure that Digital token has not expired or corrupted at the time of e-tendering process.
4. Bidders are advised to go through Bidders Manual for Browser settings and Java settings required for participation in the bid. Follow each & every step mentioned in Bidder Manual. If bidder still faces any problem, he/she should immediately contact Bank Helpdesk on telephone No. 011-23765468 or email us at eprocurement@pnb.co.in
5. Bids received after closing of the bid in the e-procurement system will be auto-rejected by the system. Please note that **HASH SUBMISSION** and **BID RE-ENCRYPTION** is a mandatory activity, failing which Bank will not accept the hardcopy of Technical bid.
6. Bidders should submit bids well before time rather than waiting for last moment to avoid any technical glitches or networking issues etc. at their end.
7. Bidders are requested to use a reliable internet connection (data cable/ broad band) to safeguard themselves. Bank is not responsible for telephone line glitch, internet response issues, hardware hangs etc., at bidder's end.
8. If Bidders have any queries, they may call us at Helpdesk Telephone No 011-23765468 from 10.00 am to 05.00 pm (except Sunday, 2nd & 4th Saturday and Bank holidays).

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1. About Punjab National Bank

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

Bank has Computerized 100% of its branches and has implemented a Centralized Banking Solution (CBS). The mode of connectivity to the branches/offices is a combination of Leased Lines, ISDN Lines VSATs, Radio Links, PSTN and other forms of connectivity, which may emerge in the near future.

2. Introduction

2.1 Background

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

In view of these dynamic changes in the Banking sector and for proficient handling of new emerging business models, it has become highly important to strengthen our digital capabilities for offering targeted, automated, paperless and instant Banking services at the preferred place and channel of the customer.

2.2 Objective

Punjab National Bank (hereinafter called as “Bank” or “the Bank”) have to collaborate with FinTechs/Startups to create innovative & customer Friendly products and wishes to invite proposals from experienced and eligible Fintech/Startups (hereinafter referred to as “Respondent” or “Bidder” or “Vendor”) for Procurement, Development/ Customization of Products/Services in Various Domains with latest Features, Technologies and other Facilities, including Integration with already existing bank’s applications and accessing data from those applications accessible over the Bank's Corporate WAN, Internet, Mobile and other channels as the Bank may deem fit.

Punjab National Bank intends to issue this bid document, hereinafter called RFE, to eligible Fintech/Startup in India, hereafter called as “Bidders or Vendors”, to participate in the competitive bidding for Empanelment of Fintech for Procurement, Development/ Customization of Products/Services in various Domains.

The period for Empanelment of Fintech in the bank will be for a period of 2 Years. The Empanelment period may be extended for a period of Maximum one year. Bank shall have the option of terminating the contract during the contract period by giving a 3 months’ notice. A Periodical review of the empanelled bidders will be conducted by the Bank. If deemed necessary, Bank may remove any of its vendors from Empanelment based on periodic review.

3. Eligibility Criteria

Bidders are expected to meet the following eligibility criteria and submit the relevant documents as per **Annexure-III**. Any bidder not fulfilling any of the following criteria will not be eligible for further evaluation. Bidders must submit bid in their own capacity. Joint bids will not be entertained. Bidders failing to either meet these criteria or not furnishing the requisite supporting documents/documentary evidence is liable to be rejected and will not be considered for Proposal.

Sl.	Eligibility Criteria	Documentary Evidence to be submitted to the bank
a.	The Bidder/s should be a registered company. It may be limited Company in India as per the Companies Act. Partnership firms or partnership LLPs or Proprietorship firm having its registered office/ established setup in India are also eligible.	Certificate of Incorporation/ Registered Partnership Deed, PAN, TAN, GSTIN Certificate and any other tax related document if applicable, along with the copies of Memorandum of Association and Articles of Association are required to be submitted along with the eligibility bid.
b.	Firm should be prime bidder and no consortium is allowed for the solution/ services to be offered. No two entities joining (JVs) specific to any project will be considered.	Undertaking to be submitted
c.	The Bidder should not have been debarred/ blacklisted for corrupt and fraudulent practices or any other reason by the Govt. of India / State Governments / Regulatory Agencies / PSU/other institutions.	Bidder should submit an Undertaking (To be submitted as <u>Annexure -VI</u>).
d.	Bidder must provide confirmation that any of its subsidiary or associate or holding company or companies having common director/s or companies in the same group of promoters/ management or partnership firms/ LLPs having common partners have not participated in the bid process.	Letter of confirmation on Bidder company's letter head (self-certified letter).
e.	The bidder must have been in operation for a period of at least 3 Years and providing similar services as on date of RFE with a proven track record of at least one successful collaboration with <u>Scheduled Commercial Bank/NBFC</u> in India for a minimum period of six months.	Satisfactory Performance Certificate from the Clients as per <u>Annexure-XIX</u> . AND Purchase Order along with Customer Credential Letter (as per <u>Annexure-XIV</u>)

g.	<p><u>For Start-ups:</u></p> <p>a). It should have obtained the "Certificate of Recognition" as a Startup from the Ministry of Commerce and Industry (Department of Industrial Policy and Promotion) either as per Notification No. G.S.R. 180 (E) dated 17th February, 2016 or G.S.R. 501(E) dated 23rd May, 2017, or G.S.R 127 (E) dated 19/02/2019.</p> <p>b). The company should fulfil the prevalent criteria for startup companies as prescribed by Regulatory & Statutory authorities (Government of India, Reserve Bank of India etc.)</p> <p><u>For other than Start-ups:</u></p> <p>a). The firm/company should have a Paid-up Capital/ Positive Net worth.</p> <p>b). The firm/company should have achieved minimum annual turnover of ₹ 5 crore from the FinTech business for its Indian operations during preceding financial year.</p> <p><u>In both above cases:</u></p> <p>The turnover must be the individual company turnover and not of any group of companies/ subsidiaries.</p>	<p><u>For Start-ups:</u></p> <ol style="list-style-type: none"> Certificate of Recognition for Start Ups. Audited Balance sheets and Profit & Loss statements for the financial years 2020-21 along with the certificate duly certified by the Chartered Accountant as per <u>Annexure –IX</u> <p><u>For other than Start-ups:</u></p> <ol style="list-style-type: none"> Audited Balance sheets and Profit & Loss statements for the financial years 2019-20, 2020-21 along with the certificate duly certified by the Chartered Accountant as per <u>Annexure –IX</u>
h.	Must have development Centre and Technical Support office in India.	Supporting Document.
j.	The Start-up entity must not be formed by splitting up or reconstruction of an existing business.	Undertaking to be submitted
k.	The bidder should have positive net worth during the last financial years.	<ul style="list-style-type: none"> • Audited Balance sheets and Profit & Loss statements for the financial years 2020-21 along with the certificate duly certified by the Chartered Accountant as per <u>Annexure –IX</u> • CA Certified Copy.
l.	The solution offered by the company should not violate any Intellectual Property Rights.	Undertaking to be submitted

m.	Entity is either working towards innovation, development or improvement of products or processes or services or provide solutions that can further help the bank in financial inclusion in a significant way or it has a scalable business model with a potential of generating employment.	Undertaking to be submitted
n.	The bidder should not be involved in any litigation which threatens solvency of company.	Certificate is to be provided by the chartered accountant/statutory auditor, as per <u>Annexure- IX</u>
o	In case any purchase order has already been issued to the bidder by the Bank in respect of any other project/product and the same has not been delivered/executed even after the prescribed time period or work is not found satisfactory or is pending for execution as on date of bid, the bid of the respective bidder is liable for rejection	An undertaking from bidder on their letter head duly signed by authorized signatory.

Other Conditions:

1. Bidder should submit detailed response along with documentary proof for all of the above eligibility criteria. The eligibility will be evaluated based on the bid and the supporting documents submitted. Bids not meeting the above eligibility criteria will be rejected.
 2. Technical Evaluation will be done by Bank's technical evaluation committee and the decision of the committee will be final.
 3. Bidders to submit relevant documentary evidence for all parameters mentioned.
 4. Providing any wrong information by the bidder will result in disqualification of the bidder. The Bank may cross check above parameters by any means / during site visit.
 5. Bidders can apply for empanelment under in either one area, multiple areas or all the areas depending on the experience of the company as per **Annexure V**
 6. Successful Empanelment does not construe commitment from the Bank to allot/ assign work to the empaneled vendors.
 7. The RFE shall not define project specific Terms & Guidelines. They shall be specified in Closed/ Limited Tender Process with the Empaneled Vendors for the specific requirements.
 8. The empanelled bidder has to adhere with the Govt. guidelines & banks internal policies issued from time to time.
 9. As per Advisory issued by Ministry of Skilled Development and Entrepreneurship Dated:12/09/2022, It is mandatory for the bidder to have formally certified skilled workforce or commitment by the bidders/Service providers to the effect that they would ensure that all their workers (onboarded at Bank) would be skilled through Recognition of Prior Learning (RPL) Program within two months from the date of commencement of work under the project, at the cost of the service provider/vendor.
- RPL or prior learning assessment and recognition (PLAR), which is a component of Skill India's flagship scheme PMKVY, is an assessment process used to evaluate a person's existing skill sets, knowledge and experience gained either by formal, non-formal or informal learning. The

process helps in aligning the competencies of the unregulated workforce of the country to the standardized National Skills Qualification Framework (NSQF) to enhance employability opportunities and reduce the skill gap.

4. Scope of Work

Through this Request for Empanelment (RFE), Bank envisages to empanel FinTechs for various requirements of the Bank. Thereafter **Closed Tender** process will be exercised with Empanelled vendors for procurement of below mentioned all or any services/products as and when required by Bank. The estimated cost of the individual project will be notified during closed RFP process as per specific project requirement.

The Scope of work of the empanelled Fintech vendors will include application development in the different areas which would include customization of a product / solution in terms of adding new functionalities / changes, integration of new modules in an existing product / solution or developing a new software solution or related activities like database support etc.

The Bank invites the bidders for new development using latest technology and other IT Services from time to time based on its requirements. An indicative list of the requirements is detailed below:

S.NO	INDICATIVE SEGMENT	BRIEF SCOPE AND REQUIREMENT
1	Account opening through video KYC for all types of Accounts	Bank intends to empanel FinTechs who have the capability and capacity to offer/build solutions which includes identity verification in which the bank is carrying out their customer verification process through a video call assisted by a KYC agent. The customer's KYC documents are verified and the signature and photograph are captured, verified in the process, ensuring that a full-fledged KYC Compliant Account can be opened.
2	AI (Artificial Intelligence)/ML (Machine Learning)/Robotics	<p>Bank intends to empanel FinTechs who have expertise and capability in the domain of AI/ML/Robotics which can be leverage in building solutions to identify fraud, detect money laundering pattern and perform Know Your Customer regulatory checks.</p> <p>The application of AI and ML capable solutions should be broadly for the below (but not limited to below): -</p> <ul style="list-style-type: none"> ❖ Process Optimization ❖ Credit Decisioning ❖ Trading & Wealth Management ❖ Marketing & Customer Services ❖ Security & Compliance ❖ Onboarding & document processing ❖ Voice based customer interactions ❖ Data quality and process automation etc. ❖ interactive Chatbots ❖ Interactive lobby robot

3	Data Analytics	<p>Bank intends to empanel FinTech which have the expertise and capability of building solutions on Data Analytics which can be utilized by Bank in various segments: -</p> <ul style="list-style-type: none"> ❖ Digital Lending ❖ Customer onboarding ❖ Bank's various Asset & Liability products ❖ Risk & Compliance ❖ Fraud & AML ❖ NPA monitoring and Calculating Value at Risk to ensure optimal performance etc
4	Retail Loan Aggregators	<p>Bank intends to empanel FinTechs which have the capability and capacity to provide services of Retail Loan Aggregators for Bank's Retail customers that combines for the purpose of marketing and cross selling of all retail loans including personal loans, credit cards, home loans, vehicle loans, Gold Loan etc.</p>
5	E-Marketplace	<p>Bank intends to empanel FinTech which shall have the capability and capacity to integrate/build e-market places within digital channels such as PNB one mobile banking, internet banking etc.</p>
6	Reg Techs	<p>Development of digital Bank wide prudent compliance & Regulatory framework, based on proactive analytics approach for managing compliance risk and also provide predictive analytics for assessing the root cause of a regulatory breach so as to predict future risk areas in compliance, reporting and monitoring issues including Probable Risk Mitigation.</p>
7	Agri-Techs	<p>Bank intends to empanel FinTechs in Agritech Segment which shall have the capability & Capacity to offer/design the product in such a way to help bank facilitate on-boarding in rural areas for credit, to make finance available and accessible while monitoring and encouraging its appropriate use and assisting in financial inclusion for rural India, geo-tagging, digital land record availability & capture, Leads for Agriculture Loan etc.</p>
8	Open Banking	<p>Bank intends to empanel FinTech for Open Banking & Sandbox environment which shall have capability & capacity to create a new data sharing infrastructure, which will form the basis of a much richer range of services and products across the whole of financial services like enabling third-party payment service and financial service providers to access consumer banking information such as customer's transactions, payment history, their financial spending and future goals.</p>
9	Metaverse Technology	<p>Bank is looking to create its own metaverse environment to provide its customers a futuristic concept which will be mimicking the physical world using technologies such as virtual reality (VR), augmented reality (AR), artificial intelligence (AI), social media, blockchain etc.</p>

10	Wearables	Bank intends to empanel Fintech which have the capability & capacity to offer/design & build solution for the category of electronic devices that can be worn as accessories like smart rings, wristbands, watches etc., which can be utilized for providing various Banking related services.
11	Buy Now Pay Later (BNPL)	Bank intends to empanel FinTechs which are providing various Buy Now Pay Later (BNPL) service which must include: - <ul style="list-style-type: none"> ❖ Implementation of the right solution: split payments or instalment loans ❖ Keep customer informed about the purchase journey ❖ Offer an Omni-channel experience ❖ Evaluate approval rates etc. ❖ Customized MIS
12	Digital Asset & Liability Schemes	Bank intends to empanel FinTechs for building End to end digital journeys for RAM Segment (Retail/Agri/MSME Asset & Liability products) to provide Omni-channel experience accessible from Web, Mobile, Tablet, etc. Web application should be compatible with all browsers which shall include following standard features: - <ul style="list-style-type: none"> ❖ Lead management, ❖ Customer on-boarding ❖ Application submission, ❖ Credit decision, ❖ Underwriting, recommendation engine, document management, disbursement, MIS, etc.
13	Digital Marketing	Bank intends to empanel FinTech to provide a solution in digital marketing segment to drive marketing strategy through following: - <ul style="list-style-type: none"> ❖ Search Engine Optimization (SEO) ❖ Search Engine Marketing (SEM) ❖ Affiliate Marketing ❖ E mail/ SMS Marketing ❖ Social Media Marketing ❖ Display, Mobile Marketing, Digital Content Marketing etc.

5. Service Level Agreement

Bank will be signing a Service Level Agreement (SLA) with the vendor who are selected (empanelled) by means of this RFE & thereafter Close Tendering process from these selected empanelled Vendors (Through this RFE). Penalty related to implementation / migration / support services will be applicable to selected vendor.

The Bank reserves the right to recover the penalty amount in the following events:

- ❖ The support at any location is not up to the satisfaction of the Bank.

- ❖ For any other valid reasons determined by the Bank.
- ❖ Non-payment of penalty claimed by the Bank.

Issues not attributable to the vendor will be exempted from levying the penalty. Bank reserves its right to recover this amount by deducting payments to be made by the Bank to the bidder.

6. Evaluation Process

6.1 Objective of Evaluation Process

- a. The Evaluation will be undertaken by an Internal Committee formed by the Bank. The Bank may consider recommendation made by External Experts /consultants on the Technical Evaluation. The decision of the technical evaluation committee shall be final.
- b. The Bank will scrutinize the offers to determine whether they are complete, whether any errors have been made in the offer, whether required eligibility and technical documentation has been furnished, whether the documents have been properly signed, and whether items are quoted as per the schedule. The Bank may, at its discretion, waive any minor infirmity, non-conformity, or irregularity in a Bid, which does not constitute a material deviation. This shall be binding on all Bidders and the Bank's decision in the matter will be final.
- c. Each Recipient acknowledges and accepts that the Bank may, in its sole and absolute discretion, apply whatever criteria it deems appropriate in the selection of bidder, not limited to those selection criteria set out in this RFE document.
- d. Bank may call for any clarifications/additional particulars on the Eligibility cum Technical bids submitted. The Bidder has to submit the clarifications/ additional particulars in writing within the specified date and time. The Bidder's offer may be disqualified, if the clarifications/ additional particulars sought are not submitted within the specified date and time. Bank reserves the right to call for presentation/s, product walkthroughs, on the features of the solution offered etc., from the Bidders based on the technical bids submitted by them. Punjab National Bank also reserves the right to conduct Reference Site Visits at the Bidder's client sites.
- e. Adherence to Terms and Conditions: The bidders who wish to submit responses to this RFE should abide by all the terms and conditions contained in the RFE. The bidder is required to put in a no deviation bid as per **Annexure-IV** If the responses contain any extraneous conditions put in by the respondents, such responses may be disqualified and may not be considered for the selection process.

6.2 Eligibility cum Technical Bid

The bids received in response to this RFE shall be evaluated by a Committee of the Bank, as per the evaluation criteria furnished below. The bidders may be required to make an in-person / virtual presentation before this committee. The duration of the presentation shall be maximum of 30 minutes excluding time for queries and interaction. The presentation can cover the following areas: -

- a. Brief about the company
- b. Specialization of the bidder in various domain areas specified by the Bank
- c. Any other relevant areas

Maximum of 3 participants per firm/company will be allowed for in-person or a virtual presentation as per the Bank's discretion.

Technical Evaluation Criteria

❖ Table-A

Evaluation of Bids: - FinTech (Start-up)				
Sl.	Parameters	Max. Marks	Criteria	Marks
1.	Experience / Case studies of relevant experience of projects as per context of this RFE. Relevant Experience of working with Scheduled Commercial Bank / NBFC in India with <u>INR 1 Lakh Crore+ Business</u>	15		Bidders having relevant Experience in Scheduled Commercial Bank / NBFC'. (Maximum 15 marks) (3 marks for experience in each Scheduled Commercial Bank / NBFC) (Purchase Order along with customer credential letter / Completion Certificate to be submitted)
2.	Experience of the Fintech (Track Record)	15	No of Completed Projects (in Particular Domains of RFE)	
	a). Similar Projects (as mentioned in below Table-C) experience Executed in Scheduled Commercial Bank / NBFC sector (Purchase Order along with Customer Credential letter/ Completion Certificate to be submitted)	10	Above 5	10
			4-5	8
			3	6
			2	4
			1	2
	b). Number of years of operation in India as on Date of RFE (Publication Date)	5	Upto 3 years >3 years	3 5 (Additional 1 mark for each additional year. subject to max of 5 marks)
3.	Presentation (Part of Technical Evaluation) (Presentation will be evaluated by Bank's internal Committee)	20	Presentation Covering Experience/ Technical Proposal including Methodology & Approach, Team Composition, Work Schedule and Activity Schedule including Specialization of the bidder in	15

		various domain areas specified in the RFE.	
		Demo on Projects executed (on Projects specified in RFE)	5
TOTAL	50		

❖ **Table-B**

Evaluation of Bids: - FinTech (Other than Start-up)				
Sl.	Parameters	Max. Marks	Criteria	Marks
1.	Experience/case studies of relevant experience of projects as per context of this RFE. Relevant Experience of working with Scheduled Commercial Bank / NBFC in India with <u>INR 1 Lakh Crore+ Business.</u>	15		Bidders having relevant Experience in Scheduled Commercial Bank /NBFC'. (Maximum 15 marks) (3 marks for experience in each Scheduled Commercial Bank / NBFC) (Purchase Order along with customer credential letter / Completion Certificate to be submitted)
2.	Experience of the Fintech (Track Record)	15	No of Completed Projects (in Particular Domains of RFE)	
	a). Similar Projects (as mentioned in below Table A) experience Executed in Scheduled Commercial Bank /NBFC (Purchase Order along with Customer Credential letter / Completion Certificate to be submitted)	10	Above 7	10
			5-7	8
			3-4	6
			2	4
			1	2
	b). Number of years of operation in India as on date of RFE (Publication Date)	5	Upto 5 years >5 years	3 5 (Additional 1 mark for each additional year. subject to max of 5 marks)

3.	Presentation (Part of Technical Evaluation) <i>(Presentation will be evaluated by Bank's internal Committee)</i>	20	Presentation Covering Experience/ Technical Proposal including Methodology & Approach, Team Composition, Work Schedule and Activity Schedule including Specialization of the bidder in various domain areas specified in the RFE.	15
			Demo on Projects executed (on Projects specified in RFE	5
TOTAL		50		

The Technical Proposal will be evaluated for technical suitability as mentioned in **Technical Evaluation Criteria**. The bidder needs to achieve a cut – off score of **35 marks (out of 50 marks)** in this evaluation stage to be **Technically Qualified**. Total marks in **Technical Evaluation is 30 and 20 marks** for the Presentation.

Based on the marks scored out of **50 marks** (i.e. including presentation which shall carry **20 marks**),

The Top Scoring Bidders will be selected for-empanelment, as per discretion of Bank. However, the number of empanelled bidders for each parameter may vary (less or more) at the discretion of the Bank.

6.3 **Post- Empanelment Phase**

Bidders are required to submit the detailed technical skills in the said RFE. However, Commercial quotes are not required to be submitted in the said RFE. Empanelled Bidders will be able to participate and submit commercial quotes along with technical expertise details called through **closed RFP** process as per Bank's requirement. Bank has the discretion not to consider the empanelled bidder for the specific purpose, if they do not possess necessary skill set/ technical manpower required to carry out the work. Bidders are required to submit Empanelment Security (as per Annexure II),

7 **Instruction to Bidders**

7.1 **Power of Attorney/ Authorization Letter or Resolution Copy**

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

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

7.2 Cost of Bidding

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

7.3 Bidding Document

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

7.4 Language of Bids

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

7.5 Authentication of Erasures/ Overwriting etc.

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

7.6 Amendment of Bidding Documents

At any time prior to the last Date and Time for submission of bids, the Bank may, for any reason, modify the Bidding Documents through amendments at the sole discretion of the Bank. All amendments shall be uploaded on the Bank’s websites (<https://etender.pnbnet.in>) and will be binding on all those who are interested in bidding in order to provide prospective Bidders a reasonable time to take the amendment if any, into account in preparing their bid, the Bank may, at its discretion, extend the deadline for submission of bids. Bidders are required to go through any subsequent amendment/Corrigendum/clarifications meticulously and submit their queries, if any, at least 2 working days before the bid submission date to avoid any last-minute issues.

7.7 Validity of Bid Documents

Bid shall remain valid for **6 months** from last date of submission of bid prescribed by PNB or amalgamated entity. A bid valid for shorter period shall be rejected by the purchaser as nonresponsive.

7.8 Late Bids

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

7.9 Earnest Money Deposit

This being an RFE for empanelment of FinTechs, No EMD is prescribed for this specific empanelment. However, EMD shall be specified at the time of closed RFP process as per scope of work.

7.10 Empanelment Security Deposit

In the event of Empanelment by the Bank for Procurement, Development/ Customization of Products/Services in various Domains in Punjab National Bank. Bidders will submit an **Amount of Rs. 1 Lac** as Empanelment Security. If any of the empanelled bidders do not participate in minimum three closed tenders/ project during the contract period for any reason, even after getting an invitation to bid by the bank, then bank will delist the bidder. The decision of the Bank will be final and Bank will not entertain any correspondence in this regard and the Empanelment Security submitted by the bidder may be forfeited by the Bank. Bidders are required to submit Empanelment security **(as per Annexure II)**,

In case of unsuccessful bidder, Empanelment Security will be returned either on completion of tender process or within one month of disqualification of the bidder, as per Bank's discretion. No interest will be payable on Empanelment Security amount.

7.11 Bidding Process

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

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

The bidders will have to submit the technical bid on Banks e-procurement system as well as in hard copy. All documents/letters, addressed to the Bank, should be submitted in Original and duly signed by authorized signatory of company and stamped. (No Photocopies will be acceptable). Authorized signatory shall be as per Board Resolution mentioned in **Annexure-II.**

(a) Eligibility cum Technical Bid

- The Eligibility cum Technical bid must be submitted in hard bound file in a sealed envelope super scribing "Eligibility cum Technical Bid response against RFE in Punjab National Bank & also online. Unsealed envelopes will not be accepted. Eligibility cum Technical Bid will contain all the supporting documents regarding eligibility criteria, scope of work, Technical aspects, Compliance statement and Terms & Conditions etc. mentioned in the RFE, and should not contain any pricing or commercial information at all. Eligibility cum Technical bid documents with any commercial information may be rejected
- In this 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 this RFE. Only those satisfying the technical requirements (mentioned in the RFE) as determined by the Bank and accepting the terms and conditions of this document shall be short-listed.

8. Post Empanelment Phase (Project on Project basis)

Bank at its discretion may invite commercial quotations only from qualifying empanelled vendors as and when based on their fulfilment of the requirement of Bank during the period of empanelment.

The Empanelled Vendors will be eligible to participate in the closed RFP process issued by the Bank, for Procurement, Development/ Customization of products/services in various Domains, only if they have specific skills in the area for which the Procurement, Development/ Customization/ enhancement work will be initiated.

The period for Empanelment of FinTechs for Procurement, Development/ Customization of products/services in various Domains in the bank will be for a period of **2 Years**. The Empanelment period may be extended for a period of Maximum one year. Bank shall have the option of terminating the contract during the contract period by giving a 3 months' notice. An annual review of the empanelled bidders will be conducted by the Bank, if deemed necessary. Bank may remove any of its vendors from empanelment based on review & feedback. Irrespective of the period, the empanelment will be deemed operative until the close of the assigned projects and hence the empanelled firm should ensure resource availability until completion of the work in hand.

If any of the empanelled bidders do not participate in minimum three closed tender's project during the contact period for any reason, even after getting an invitation to bid by the bank, then bank will delist the bidder. The decision of the Bank will be final and Bank will not entertain any correspondence in this regard and the Empanelment Security submitted by the bidder may be forfeited by the Bank.

9. Pre-Bid Meeting

Bidders are required to submit pre-bid queries (**as per Annexure X**), within the stipulated timelines as given in the RFE, through **email** (In excel format only) to **dbtd.procurement@pnb.co.in** with **subject "Pre-bid Queries for RFE"**.

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

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

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

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

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

10. Submission of Bids

Bidders are required to strictly submit their bids in electronic form using the e-procurement system at <https://etender.pnbnet.in> by using their digital certificates of Class II and above (both encryption and signing). All the interested bidders should register themselves in the e-procurement system <https://etender.pnbnet.in> for submitting the bids online, if they have not done earlier. The RFE document and further corrigendum, if any can also be downloaded from Bank's websites www.pnbindia.in & <https://etender.pnbnet.in>. Bids received after closing of the bid in the e-procurement system are summarily rejected without any reason.

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

**Assistant General Manager,
Punjab National Bank,
Digital Banking Transformation Division,
3rdFloor, Plot No. 5,
Institutional Area, Sector 32,
Gurugram – 122 001**

The hard copy of the technical bid to be submitted should contain all the required annexure in original. Bidder to ensure submission of bid strictly as per the requirement of the RFE. Kindly do not submit any extra documents/ certificates which are not required. At the time of physical submission of bid, bidder has to show **acknowledgement** e-mail received after completion of the bid submission in proof of having submitted the bid online.

11. Deadline for Submission of Bids

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

**Assistant General Manager
Punjab National Bank
Digital Banking Transformation Division
3rdFloor, Plot No. 5,
Institutional Area, Sector 32,
Gurugram – 122 001**

Please note that HASH SUBMISSION and BID RE-ENCRYPTION is a mandatory activity, failing which bidder will not be able to submit the bid. For details you may visit our e-procurement site <https://etender.pnbnet.in>. Kindly, also note that hard Copy of Technical Bid will be received only after successful Hash Submission and Online bid Re-encryption.

12. Modification and/ or withdrawal of Bids

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

13. Contacting the Bank

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

14. Terms and Conditions of the Bidding Firms

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

Failure of empanelled vendors to adhere to said agreed terms & conditions of RFE or, any attempt to get the same changed from Bank latter on, shall not be accepted by Bank under any circumstances and may lead to cancellation of Proposal and penal action against such bidder, as the Bank may found suitable including invoking the EMD and/ or Empanelment security and black-listing of such vendor.

15. Local Conditions

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

16. Purchaser's Right to accept or Reject any Bid or All Bids

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

17. Opening of Bids

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

18. Clarifications of Bid

To assist in the examination, evaluation and comparison of bids the purchaser may, at its discretion, ask the bidder for clarification and response shall be submitted in writing, duly signed & stamped by the authorized signatory and no change in the price or substance of the bid shall be sought, offered or permitted. The clarification and response received from bidder will be subsequently part of bid submitted by that bidder. A bidder can apply for more than one group. Any number of FinTech companies can be empanelled for any group. If an empanelled FinTech company fails to participate in three consecutive closed RFP process, their empanelment will be cancelled.

19. Evaluation and Award Criteria

After opening of the eligibility cum technical bids, all the documents and annexures will be evaluated by the Bank.

➤ (Eligibility cum Technical Evaluation)

1. Bid document must be submitted in a single hard-bound file. (No loose pages must be submitted). All pages of the Bid Document must be serially numbered and must be properly **signed by the authorized signatory and stamped** by Bidder's Official seal. All Annexure must be on the **letter head** of the Bidder, except those which are to be provided on stamp paper. All documents, addressed to the Bank, should be submitted in Original. (No Photocopies will be acceptable)
2. Eligibility cum Technical bid opening will be done in presence of authorized representatives of all the bidders (if they choose to be present) who have submitted technical bid successfully **(Both Online & in Hard-Bound File)** within the stipulated time lines set by the Bank.
3. First of all, the RFE Cost & Empanelment Security of all bidders will be verified. If any RFE Cost & Empanelment Security are not found in order, that bidder will be declared ineligible for further participating in the tender process.
4. After that eligibility cum technical bid will be evaluated based on the eligibility criteria defined in the RFE document. Bids complying with all the eligibility criteria and confirming compliance to all the terms & conditions of RFE document would be further evaluated on technical parameters.
5. Bidders satisfying the technical requirements (mentioned in the RFE) as determined by the Bank and accepting the terms and conditions of this document shall be short-listed for Proposal.

20. Bid Validity Period

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

21. Contacting Bank or Putting outside influence

Bidders are forbidden to contact Bank or its Consultants on any matter relating to this bid from the time of submission of commercial bid to the time the contract is awarded. Any effort on the

part of the bidder to influence bid evaluation process, or contract award decision may result in the rejection of the bid. The bidder shall not indulge in pressing for any unnecessary meetings with the bank officials. Any communication whatsoever will be done through official emails.

22. Cancellation of Bid/ Bidding Process

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

23. Use of Contract Document and Information

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

24. Force Majeure

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

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

Provided that the bidder and the bank shall within fifteen (15) days from the occurrence of such a cause notify the other in writing of such causes. Unless otherwise directed by the Bank in writing, the bidder shall to the extent possible mitigate the consequences of the force majeure event and make all necessary alternative arrangements to perform their obligations and accordingly continue to perform its obligations under the contract as far as possible, and shall seek all means for performance of all the obligations, not prevented by the Force Majeure event.

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

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

25. Non-Disclosure

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

- That the successful bidder will treat the confidential information as confidential and shall not disclose to any third party. The successful bidder will also agree that its employees, agents, sub-contractors shall maintain confidentiality of the confidential information.
- That the successful bidder will agree that it shall neither use, nor reproduce for use in any way, any confidential information of the Bank without consent of the Bank. That the successful bidder will also agree to protect the confidential information of the Bank with at least the same standard of care and procedures used by them to protect its own confidential Information of similar importance. Without limitation of the foregoing, the successful bidder shall use reasonable efforts to advise the Bank immediately in the event that the successful bidder learns or has reason to believe that any person who has had access to confidential information has violated or intends to violate the terms of the Contract to be entered into between the Bank and the successful bidder, and will reasonably cooperate in seeking injunctive relieve against any such person.
- That if the successful bidder hires another person to assist it in the performance of its obligations under the Contract, or assigns any portion of its rights or delegates any portion of its responsibilities or obligations under the Contract to another person, it shall cause its assignee or delegate to be bound to retain the confidentiality of the confidential information in the same manner as the Bidder is bound to maintain the confidentiality. This clause will remain valid even after the termination or expiry of this agreement.
- That the successful bidder will strictly maintain the secrecy of Bank's data.

26. Terms and Conditions

26.1 Award of Contract

26.1.1 Notification of Proposal

- Prior to expiration of the period of bid validity, the Purchaser will notify the Empanelled Bidder(s) in writing or cable/fax/email, further confirmed in writing by registered letter, that the bidder has been empanelled as vendor by the Purchaser for discrete procurement of standard items.
- Upon receiving the notification of Proposal, the selected vendors will have to provide acceptance (as per **Annexure-XI**) **within Fifteen (15)** days from date of receipt of the notification.
- The notification of Proposal will constitute the basis for formation of the Contract

27. Signing of Contract

- The successful empanelled bidder(s) shall mandatorily sign Non-Disclosure Agreement (NDA) and integrity Pact (IP) with Bank, within 30 working days from the date of acceptance of Letter of Proposal.
- Purchase order issued by concerned Owner Division/ Department based on their work requirements on closed RFP process.
- All the contracts may be signed, by concerned Owner Division/ Department based on their work requirements.
- The successful empanelled bidder(s) shall sign a Service Level Agreement (SLA) with the Bank.
- At the same time as the Purchaser notifies the Empanelled Bidder(s) that its bid has been accepted for Proposal, the Purchaser will send the Bidder(s) the Proposal Contract Form (**Annexure-XVIII**, already provided in the RFE), incorporating all agreements between the parties
- Within 15(Fifteen) days from notification of Proposal, the Empanelled bidders shall sign the contract and return it to the Purchaser.
- The bidder has to accept all terms and conditions of the Bank and should not impose any of its own conditions upon the Bank. A bidder who does not accept any or all conditions of the Bank shall be disqualified from the selection process at any stage as deemed fit by the Bank.
- Failure of empanelled vendors to adhere to said agreed terms & conditions of RFE or, any attempt to get the same changed from Bank latter on, shall not be accepted by Bank under any circumstances and may lead to cancellation of Proposal and penal action against such bidder, as the Bank may found suitable black-listing of such vendor.

28. Duration of Contract

Duration of contract will be initially for 2 years and the Empanelment period may be extended for a period of Maximum one year.

During shifting of the services to new bidder, the selected bidder shall provide necessary help for smooth switch over, and necessary information support to PNB's staff and / or PNB appointed third party, for running the Solution without any additional cost, thus ensuring continuity of service to the Banks' customers.

However, Bank may decide to empanel fresh set of companies any time as per its requirements to add new FinTech / start-ups in its pool.

If the service provided by the bidder is found to be unsatisfactory or if at any time it is found that the information provided for empanelment or for any tender is false or if irregularities is shown by the bidder for applying for the Empanelment of FinTechs for Procurement, Development/ Customization of products/services in various Domains in the bank, the bank may withdraw the services.

29. Not Acceptance / Non-Execution of Order

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

30. 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-XVI**.

31. Indemnity

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

In the event of any third party raising claim or bringing action against the Bank including but not limited to action for injunction in connection with any rights affecting the deliverable supplied by the bidder covered under the purchase contract or the use thereof, the bidder agrees and undertakes to defend and / or to assist the Bank in defending at the bidder's cost against such third party's claim and / or actions and against any law suits of any kind initiated against the Bank. Successful bidder will also assume full responsibility of any loss or damage caused due to any of their onsite engineer/representative. PNB shall not be held liable for and is absolved of any responsibility or claim/litigation arising out of the use of any third-party services and the bidder shall compensate the bank for any such financial loss arising out of such claim/litigation.

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

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

If any Licensed Material becomes the subject of any Claim or if a court judgment is made that any Licensed Material does infringe, or if the use of licensing of any part of any Licensed Material

is restricted, Vendor at its option and expense shall:

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

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

32. Governing Laws and Disputes

All disputes or differences whatsoever arising between the parties out of or in relation to the construction, meaning and operation or effect of these Tender Documents or breach thereof shall be settled amicably. In case of failure to resolve the disputes or differences between the parties amicably, the matter may be referred to a sole arbitrator which is mutually appointed by the bank after issue of at least 30 days' notice in writing to the other party clearly setting out there in the specific disputes and the same shall be settled by arbitration in accordance with the Indian Laws relating to arbitration, i.e. in accordance with the provision of the Indian Arbitration and Conciliation Act, 1996 and the award made in pursuance thereof shall be binding on the parties.. For the purpose of appointing the sole Arbitrator referred to above, the Bank will send within thirty (30) days of receipt of the notice, to the other party a panel of three names of persons presently unconnected the work being executed.

The other party shall on receipt of the names as aforesaid, select any one of the persons named to be appointed as a sole arbitrator and communicate his name to the Bank within (30) thirty days of receipt of the names. The bank shall thereupon without any delay appoint the said person as sole arbitrator. If the other party fails to communicate such selection as provided above within the period specified, the Bank shall make selection and appoint the selected person as the sole arbitrator.

Any appeal will be subject to the exclusive jurisdiction of courts at Delhi. All arbitration proceeding shall be conducted in English and a daily English record of such proceeding shall be maintained. Each party to bear their own costs unless directed otherwise.

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

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

33. Use of Contract Documents and Information

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

34. Source Code Escrow Agreement

- a. Service Provider shall deposit the source code of the Software and everything required to independently maintain the Software, to the source code escrow account and agrees to everything mentioned in source code escrow agreement.

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

35. IPR Rights

- The Vendor claims and represents that it has obtained all the appropriate rights to provide the Deliverables upon the terms and conditions contained in this contract. The Bank agrees and acknowledges that save as expressly provided in this agreement, all Intellectual Property Rights in relation to the Software, Services and Documentation and any adaptations, translations and derivative works thereof, whether protectable as a copyright, trade mark, patent, trade secret design or otherwise, provided by the Vendor during, in connection with or in relation to fulfilling its obligations under this contract belong to and shall remain a property of the Vendor or its licensor.
- The Vendor shall be responsible for obtaining all necessary authorizations and consents from third party licensors of Software, if any, used by Vendor in performing its obligations under this Project.
- If a third party's claim endangers or disrupts the Bank's use of the Software, the Vendor shall at no further expense, charge, fees or costs to the Bank, (i) obtain a license so that the Bank may continue use of the Software in accordance with the terms of this contract and the license agreement; or (ii) modify the Software without affecting the functionality of the Software in any manner so as to avoid the infringement; or (iii) replace the Software with a compatible, functionally equivalent and non-infringing product.
- The Bidder shall, at their own expense, defend and indemnify and keep the Bank harmless against all third party claims or infringement of intellectual Property Right, including Patent,

trademark, copyright, trade secret or industrial design rights arising from use of the products or any part thereof in India or abroad.

- The supplier shall expeditiously extinguish any such claims and shall have full rights to defend itself there from. If the Bank is required to pay compensation to a third party resulting from such infringement, the Bidder shall be fully responsible to compensate the bank against such financial loss, including all expenses and court and legal fees.
- The Bank will give notice to the Bidder of any such claim without delay, provide reasonable assistance to the Bidder in disposing of the claim, and shall at no time admit to any liability for or express any intent to settle the claim.
- The Bidder shall grant to the Bank a fully paid-up, irrevocable, non-exclusive license throughout the territory of India or abroad to access, replicate and use software (and other software items) provided by the bidder, including all inventions, designs and marks embodied therein in perpetuity.

36. Assignment

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

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

37. Principle to Principle Relationship

The employees engaged by the successful bidder shall be deemed to be the employees of successful bidder only, and the Bank shall not be connected with the employment or the terms and conditions thereof in any way. The successful bidder alone would comply with the statutory obligations and Labour Regulations/ Rules in this regard. None of the provisions of this Agreement shall be deemed to constitute a partnership/joint venture between the parties hereto, and neither party shall have authority to bind the other except as specifically provided for hereunder. Neither party hereto is the agent of the other nor there is no master-servant relationship between the parties. The relationship is on principal to principal basis.

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

38. Limitation of Liability

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

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

- a) Breach of the confidentiality provisions;
- b) Liability of Vendor (including third party claims) in case of bodily injury (including death),
- c) Liability of Vendor (including third party claims) in case of damage to real property and tangible property caused by Vendor's gross negligence,
- d) Liability of the Vendor in case of gross negligence or wilful misconduct attributable to the Vendor while providing services under the Agreement;
- e) Liability of the Vendor in case of fraudulent acts or wilful misrepresentation attributable to the Vendor regarding the services provided under the Agreement
- f) Liability for an infringement of a third party's IPR by the bidder;
- g) Employment liabilities for bidder's staff relating to the period of their employment within contractual period while working with purchaser Bank and;
- h) Any other liability that cannot be capped or excluded as a matter of applicable law and imposed by the statutory authority/ government bodies/ court tribunals etc.
- f) This limit shall not apply to third party claims.

39. Compliance with Laws

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

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

- I. Any bidder from a country which shares a land border with India will be eligible to bid in this tender only if the bidder is registered with the Competent Authority as specified in the Annexure I of aforesaid Order.
- II. "Bidder" for the purpose of aforesaid order (including the term 'tenderer', 'consultant' or 'service provider' in certain contexts) means any person or firm or company, including any member of a consortium or joint venture (that is an association of several persons, or firms or companies/proprietorship firm/partnership firm/LLP), every artificial juridical person not falling in any of the descriptions of bidders stated hereinbefore, including any agency branch or office controlled by such person, participating in a procurement process.
- III. "Bidder from a country which shares a land border with India" for the purpose of aforesaid Order means: - a. An entity incorporated, established or registered in such a country; or b. A

subsidiary of an entity incorporated, established or registered in such a country; or c. An entity substantially controlled through entities incorporated, established or registered in such a country; or d. An entity whose beneficial owner is situated in such a country; or e. An Indian (or other) agent of such an entity; or f. A natural person who is a citizen of such a country; or g. A consortium or joint venture where any member of the consortium or joint venture falls under any of the above.

IV. The beneficial owner for the purpose of (iii) above and aforesaid order will be as under:

- 1.** In case of a company or Limited Liability Partnership, the beneficial owner is the natural person(s), who, whether acting alone or together, or through one or more juridical person, has a controlling ownership interest or who exercises control through other means. Explanation:
 - a. “Controlling ownership interest” means ownership of or entitlement to more than twenty-five per cent, of shares or capital or profits of the company;
 - b. “Control” shall include the right to appoint majority of the directors or to control the management or policy decisions including by virtue of their shareholding or management rights or shareholders agreements or voting agreements;
- 2.** In case of a partnership firm, the beneficial owner is the natural person(s) who, whether acting alone or together, or through one or more juridical person, has ownership of entitlement to more than fifteen percent of capital or profits of the partnership;
- 3.** In case of an unincorporated association or body of individuals, the beneficial owner is the natural person(s), who, whether acting alone or together, or through one or more juridical person, has ownership of or entitlement to more than fifteen percent of the property or capital or profits of such association or body of individuals;
- 4.** Where no natural person is identified under (1) or (2) or (3) above, the beneficial owner is the relevant natural person who holds the position of senior managing official;
- 5.** In case of a trust, the identification of beneficial owner(s) shall include identification of the author of the trust, the trustee, the beneficiaries with fifteen percent or more interest in the trust and any other natural person exercising ultimate effective control over the trust through a chain of control or ownership.

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

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

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

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

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

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

40. Sub-Contracting

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

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

41. Confidentiality

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

“Confidential Information” mean all information which is material to the business operations of either party or its affiliated companies, in any form including, but not limited to, proprietary information and trade secrets, whether or not protected under any patent, copy right or other intellectual property laws, in any oral, photographic or electronic form, whether contained on computer hard disks or floppy diskettes or otherwise without any limitation whatsoever. Without prejudice to the generality of the foregoing, the Confidential Information shall include all information about the party and its customers, costing and technical data, studies, consultants reports, financial information, computer models and programs, software, contracts, drawings, blue prints, specifications, operating techniques, processes, models, diagrams, data sheets,

Internal policies and circulars of the bank, board notes, letters exchanged in confidence, personal official information of the employees having bearing on individual's right to privacy, reports and other information with respect to any of the foregoing matters. All and every information received by the parties and marked confidential hereto shall be assumed to be confidential information unless otherwise provided. It is further agreed that the information relating to the Bank and its customers is deemed confidential whether marked confidential or not. This clause shall survive even after the expiry / termination of the agreement.

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

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

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

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

Each party may disclose the Confidential Information to its personnel solely for the purpose of undertaking work directly related to the Agreement. The extent of Confidential Information disclosed shall be strictly limited to what is necessary for those particular personnel to perform his/her duties in connection with the Agreement. Further each party shall ensure that each personnel representing the respective party agree to be bound by the terms of the Agreement. The non-disclosure obligations herein contained shall not be applicable only under the following circumstances:

- (i) Where Confidential Information comes into the public domain during or after the date of the Agreement otherwise than by Disclosure by a Party in breach of the terms hereof.
- (ii) Where any Confidential Information was disclosed after receiving the written consent of the other Party.
- (iii) Where if a Party is requested or required by law or by any Court or governmental agency or authority to disclose any of the confidential information, then that Party will provide the other party with prompt notice of such request or requirement prior to such disclosure.
- (iv) Where any Confidential Information was received by the Party from a third party which does not have any obligations of confidentiality to the other Party.
- (v) Where any Confidential Information is required to be disclosed pursuant to a requirement of a governmental agency or law so long as the parties provide each other with timely prior

written notice of such requirement and provide all reasonable co-operation in respect to taking protective action against such disclosure requirement.

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

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

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

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

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

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

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

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

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

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

42. Publicity

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

43. Non-exclusivity

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

44. No Right to Set Off

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

45. Compliance With Laws

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

46. Inspection of Records and Audit

- a. The bank shall at its discretion audit the software and services of the vendor by its internal/external auditors.
- b. Vendor shall ensure that sub-Contractors if engaged by Vendor shall be with the prior written consent of the Bank only and the said sub-Contractors shall comply with the provisions of this Agreement. It is clearly understood that the Vendor shall be solely and primarily responsible to fulfil its obligations and adhere to the time limits agreed upon and stated in this Agreement. It is clarified that the Bank shall not be liable or answerable to the sub-contractors under any circumstances.
- c. The Vendor shall provide various audit tools for auditing all the components proposed by the Vendor as part of the solution. The audit tools will need to be provided by the Vendor in the form of application audit reports that can be used by the internal, external, Bank appointed and statutory auditors. The Vendor is required to facilitate the same at no additional cost and shall provide uninterrupted access to the documents required by the auditors.
- d. The Vendor shall at all times whenever required furnish all information, records, data stored in whatsoever form to inspecting auditors of the Bank and/or of RBI and extend full cooperation in carrying out of such inspection. The Vendor will also undertake to co-operate with the RBI to carry out its supervisory functions and objectives and will furnish all records

and other information as RBI may call for to carry out inspection and/or other functions. The cost that is to be paid to RBI or any government agency for doing the audit/inspection has to be reimbursed to the Bank by the Vendor. The Bank also, reserves the right to call for any material information/report etc. during the subsistence of the contract to verify continuous adherence to the terms of contract.

- e. Bank will also conduct review on the financial and operational condition of the Vendor to assess its ability to continue to meet its outsourcing obligations.
- f. The Bank, Statutory & Regulatory body, National Payment Corporation of India, Reserve Bank of India, and/or their auditors (whether internal or external) shall be authorized to make inquiries and conduct audit in connection with Vendor's and sub-Contractor's compliance with its obligations as per this Agreement and the Vendor agrees to provide the Bank with such information and access for audit of the Vendor and sub-Contractors, as requested for by the Bank, Reserve Bank of India, NPCI, MOF and/or their auditors. At all times, the Bank, Reserve Bank of India, and/or their auditors shall have the right to audit the records of the Vendor & sub-Contractor directly or through its representatives. All Vendor's & sub-Contractor's records with respect to any matters covered by this Agreement and/or as may be required by Bank, Reserve Bank of India, and/or their auditors shall be made available to the Bank or its designees as often as the Bank deems necessary, to audit, examine, and make excerpts or transcripts of all relevant data, except costs, internal price structures or any other commercially sensitive information at the sole discretion of the Vendor. Vendor is aware that any failure to provide the data or refusal by them to permit audit as above may attract penalty being imposed on the Bank/Vendor by the RBI and in such case the entire penalty shall be payable by the Vendor irrespective of whether the penalty is being levied on Bank or the Vendor. This shall be without prejudice to the right of the Bank to terminate this agreement in such case. The Vendor shall accordingly incorporate the necessary clauses to that effect in the agreement with the Sub Contractor also.
- g. The Vendor shall address all such audit findings and mitigate the same in coordination with the Bank.

47. Adherence of Cyber Security Policy

Bidders are liable for meeting the security standards or desired security aspects of all the ICT resources as per Bank's IT/Information Security / Cyber Security Policy. The IT /Information Security/ Cyber Security Policy will be shared with empanelled vendors. Bidders should ensure Data Security and protection of facilities/application managed by them.

The deputed persons should be aware about Bank's IT/IS/Cyber security policy and have to maintain the utmost secrecy & confidentiality of the bank's data including process performed at the Bank premises. At any time, if it comes to the notice of the bank that data has been compromised/disclosed/ misused/misappropriated then bank would take suitable action as deemed fit and selected vendor would be required to compensate the bank to the fullest extent of loss incurred by the bank.

Bidder has to agree and provide undertaking not to disclose any Bank information and will maintain confidentiality of Bank information as per policy of the Bank and will sign "Non-

Disclosure Agreement” document provided by Bank. The provisions of this clause will survive the expiry of the contract and also in eventuality of the termination by bank

The legal and regulatory requirements, including data protection, intellectual property rights, copy right, all the relevant regulations for sub-contracting; including the controls that need to be implemented shall be included in the bidder agreement.

All information resources (online/in-person) of the vendors and its partners shall be made accessible to Reserve Bank of India as and when sought.

Credentials of vendor/third party personnel accessing and managing the bank’s critical RFE for Empanelment of FinTechs assets shall be maintained and shall be in accordance with Bank’s policy.

The Bank shall evaluate, assess, approve, review, control and monitor the risks and materiality of vendor/outsourcing activities and bidder shall ensure to support baseline system security configuration standards. The Bank shall also conduct effective due diligence, oversight and management of third party vendors/service providers & partners.

Vendor criticality assessment shall be conducted for all partners & vendors. Appropriate management and assurance on security risks in outsources and partner arrangements shall be ensured.

Bidders should adhere to Cyber security related business and operational problems (such as cyber fraud detection, malware/spam/phishing/ransomware/DDoS detection, User entity behaviour analysis, IDS etc).

48. Glossary of Terms

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

49. Annexures

Punjab National Bank

**Corporate Office: Digital Banking Transformation Division, Plot No.5, Sector 32,
Gurugram-122001**

Annexure: I

CHECK LIST

S.no	Particulars	Submitted (Yes/No)	Upload Related Document
1.	Proof of RFE Cost		
2.	Certificate of Incorporation		
3.	Compliance to Eligibility Criteria (Annexure – III)		
4.	Compliance Statement (Annexure – IV)		
5.	Technical & Skill Set (Annexure – V)		
6.	Undertaking for Non- Blacklisted (Annexure – VI)		
7.	Litigation Certificate (Annexure – VII)		
8.	Turnover Certificate by CA		
9.	Bidders Information (Annexure – XII)		
10.	Performance Certificate (Annexure – XIII)		
11.	Customer Credential Letter (Annexure – XIV)		
12.	Undertaking for Splitting up & reconstruction (Annexure – XV)		

Yours faithfully,

Authorized Signatories

(Name, Designation and Seal of the Company)

Date:



Punjab National Bank
Corporate Office: Digital Banking Transformation Division, Plot No.5, Sector 32,
Gurugram-122001

Annexure: II

Tender Offer Forwarding Letter

RFE Reference No.: PNB/HO/DBTD/PROC/01/2022-2023

Dated 26.09.2022

Date:

To,
The Assistant General Manager
Punjab National Bank
Digital Banking Transformation Division
3rd Floor, Plot No. 5,
Institutional Area, Sector 32,
Gurugram – 122 001

Dear Sir,

Sub: Request for Empanelment for Procurement, Development/ Customization of Products/Services in various Domains in Punjab National Bank

With reference to the above RFE, having examined and understood the instructions including all annexure, terms and conditions forming part of the Bid, we hereby enclose our offer for Empanelment of FinTechs for Procurement, Development/ Customization of Products/Services in various Domains in Punjab National Bank using latest technology and to improve the business processes in Punjab National Bank in the RFE document forming Technical being parts of the above referred Bid.

In the event of acceptance of our Eligibility cum Technical Bids and empanelment of our firm by the Bank we shall undertake the development, customization, integration & maintenance work allotted as per your purchase orders.

In the event of our empanelment by the Bank for Procurement, Development/ Customization of Products/Services in various Domains in Punjab National Bank using latest technology and to improve the business processes in Punjab National Bank, we will submit an **Amount of Rs 1 Lac** as Empanelment Security as per Bank FinTech Policy.

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

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

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

The Account Detail for submission of Empanelment Security as under: -

- **Account No:- 0153002200175716 (16 digits) Imprest account Digital Banking Transformation Division**
- **IFSC Code:-PUNB0522800**
- **Bank & Branch: Punjab National Bank, Centralized ATM Cell, New Delhi**

We enclose the following Details:

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

AND

- Empanelment Security Amount:
- NEFT of Rupees: -
- UTR No: -
- Dated: -

Dated: This day of.....2022

Signature:

(In the Capacity of)

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

<<Name of the Bidder>>

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

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

Reference No.: PNB/HO/DBTD/PROC/01/2022-2023

Date: 26/09/2022

To

The Assistant General Manager
Punjab National Bank
Digital Banking Transformation Division
3rdFloor, Plot No. 5, Institutional Area
Sector 32, Gurugram – 122 001

Dear Sir,

We confirm our Compliance of below Eligibility Criteria given in RFE: Reference No: PNB/HO/DBTD/PROC/01/2022-2023.

Sl.	Eligibility Criteria	Documentary Evidence to be submitted to the bank
a.	The Bidder/s should be a registered company. It may be limited Company in India as per the Companies Act. Partnership firms or partnership LLPs or Proprietorship firm having its registered office/ established setup in India are also eligible.	Certificate of Incorporation/ Registered Partnership Deed, PAN, TAN, GSTIN Certificate and any other tax related document if applicable, along with the copies of Memorandum of Association and Articles of Association are required to be submitted along with the eligibility bid.
b.	Firm should be prime bidder and no consortium is allowed for the solution/ services to be offered. No two entities joining (JVs) specific to any project will be considered.	Undertaking to be submitted
c.	The Bidder should not have been debarred/ blacklisted for corrupt and fraudulent practices or any other reason by the Govt. of India / State Governments / Regulatory Agencies / PSU/other institutions.	Bidder should submit an Undertaking (To be submitted as <u>Annexure -VI</u>).

d.	Bidder must provide confirmation that any of its subsidiary or associate or holding company or companies having common director/s or companies in the same group of promoters/ management or partnership firms/ LLPs having common partners have not participated in the bid process.	Letter of confirmation on Bidder company's letter head (self-certified letter).
e.	The bidder must have been in operation for a period of at least 3 Years and providing similar services as on date of RFE with a proven track record of at least one successful collaboration with <u>Scheduled Commercial Bank/NBFC</u> in India for a minimum period of six months.	Satisfactory Performance Certificate from the Clients as per <u>Annexure-XIX</u> . AND Purchase Order along with Customer Credential Letter (as per Annexure-XIV)
g.	<p><u>For Start-ups:</u></p> <p>a). It should have obtained the "Certificate of Recognition" as a Startup from the Ministry of Commerce and Industry (Department of Industrial Policy and Promotion) either as per Notification No. G.S.R. 180 (E) dated 17th February, 2016 or G.S.R. 501(E) dated 23rd May, 2017, or G.S.R 127 (E) dated 19/02/2019.</p> <p>b). The company should fulfil the prevalent criteria for startup companies as prescribed by Regulatory & Statutory authorities (Government of India, Reserve Bank of India etc.)</p> <p><u>For other than Start-ups:</u></p> <p>a). The firm/company should have a Paid-up Capital/ Positive Net worth.</p> <p>b). The firm/company should have achieved minimum annual turnover of ₹ 5 crore from the Fintech business for its Indian operations during preceding financial year.</p> <p><u>In both above cases:</u></p> <p>The turnover must be the individual company turnover and not of any group of companies/ subsidiaries.</p>	<p><u>For Start-ups:</u></p> <ul style="list-style-type: none"> ❖ Certificate of Recognition for Start Ups. ❖ Audited Balance sheets and Profit & Loss statements for the financial years 2020-21 along with the certificate duly certified by the Chartered Accountant as per <u>Annexure –IX</u> <p><u>For other than Start-ups:</u></p> <ul style="list-style-type: none"> ❖ Audited Balance sheets and Profit & Loss statements for the financial years 2019-20,2020-21 along with the certificate duly certified by the Chartered Accountant as per <u>Annexure –IX</u>
h.	Must have development Centre and Technical Support office in India.	Supporting Document.
j.	The Start-up entity must not be formed by splitting up or reconstruction of an existing business.	Undertaking to be submitted

k.	The bidder should have positive net worth during the last financial years.	❖ Audited Balance sheets and Profit & Loss statements for the financial years 2020-21 along with the certificate duly certified by the Chartered Accountant as per <u>Annexure –IX</u> ❖ CA Certified Copy.
l.	The solution offered by the company should not violate any Intellectual Property Rights.	Undertaking to be submitted
m.	Entity is either working towards innovation, development or improvement of products or processes or services or provide solutions that can further help the bank in financial inclusion in a significant way or it has a scalable business model with a potential of generating employment.	Undertaking to be submitted
n.	The bidder should not be involved in any litigation which threatens solvency of company.	Certificate is to be provided by the chartered accountant/statutory auditor, as per <u>Annexure- VII</u>
o	In case any purchase order has already been issued to the bidder by the Bank in respect of any other project/product and the same has not been delivered/executed even after the prescribed time period and work is not found satisfactory or is pending for execution as on date of bid, the bid of the respective bidder is liable for rejection	An undertaking is to be obtained from bidder on their letter head duly signed by authorized signatory.

Yours faithfully,

Authorized Signatories

(Name, Designation and Seal of the Company)

Date:

Compliance Statement

Reg: Request for Empanelment of FinTechs for Procurement, Development/ Customization of products/services in various Domains in Punjab National Bank dated XX/XX/2022

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

Compliance	Description	Compliance (Yes/No)
Terms and Conditions	<p>We hereby undertake and agree to abide by all the terms and conditions including all annexure, corrigendum(s) etc. stipulated by the Bank in this RFE. (Any deviation may result in disqualification of our bid).</p> <p>We understand & agree that in event of being successful in the bid and being empanelled; we shall comply to the terms & conditions of RFE in future and shall not attempt to get the same changed from Bank later on in process of empanelment, contract signing and/ or subsequent purchase order/s from Bank.</p> <p>We understand and agree that such attempts and non-compliance to RFE terms may lead to cancellation of our such empanelment and suitable penal action may be taken by Bank against us including black-listing.</p> <p>We certify that we are complying all the Statutory & Regulatory Guidelines.</p>	
Scope of work and/ Technical Specification	We certify that the systems/services offered by us for tender conform to the Scope of work and technical specifications stipulated by you. (Any deviation may result in disqualification of our bid)	
RFE, Clarifications & subsequent Corrigendum/s, if Any.	We hereby undertake that we have gone through RFE, clarifications & Corrigendum/s issued by Bank and agree to abide by all the terms and conditions including all annexure, corrigendum(s) etc. stipulated by the Bank in this RFE. (Any deviation may result in disqualification of our bid)	
Labour Law Compliance	We undertake that we are complying to the Minimum Wages Act, 1948, the Payment of Wages Act, 1936, the Payment of Bonus Act, 1965, the Employees' State Insurance Act, 1948, the Payment of Gratuity Act, 1972, the Maternity Benefit Act, 1961, the Employees' Provident Funds and Miscellaneous Provisions Act, 1952, etc.	

Signature of Authorized Signatory:

Name of Signatory:

Designation:

Email ID:

Mobile No:

Telephone No:

Seal of Company:

Date:

Place:

Technical & Skill Set

S.No.	Activity	Experience (Y/N)	Compliance (Yes/No)
1	All Account Through Video KYC		
2	AI (Artificial Intelligence)/ML (Machine Learning)/Robotics		
3	Data Analytics		
4	Retail Loan Aggregators		
5	E-Marketplace		
6	Reg Techs		
7	Agri-Techs		
8	Open Banking		
9	Metaverse Technology		
10	Wearables		
11	Buy Now Pay Later (BNPL)		
12	Digital Asset & Liability Schemes		
13	Digital Marketing		

Signature of Authorized Signatory
Name of Signatory:
Designation:
Date:
Place:
Seal of Company



Punjab National Bank
Corporate Office: Digital Banking Transformation Division, Plot No.5, Sector 32,
Gurugram-122001

Annexure: VI

Undertaking for Not being Blacklisted

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

To

The Assistant General Manager
Punjab National Bank
Digital Banking Transformation Division
3rd Floor, Plot No. 5,
Institutional Area, Sector 32,
Gurugram – 122 001

Sir,

Reg: Request for Empanelment of FinTechs for Procurement, Development/ Customization of products/services in various Domains in Punjab National Bank Dated: XX.XX.2022

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

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

Thanking You,

Yours faithfully,

Signature of Chartered Accountant/ Company secretary

Name of Signatory:

Designation:

Email ID:

Mobile No:

Telephone No.:

Seal of Company:

Date: _____

Place: _____

LITIGATION CERTIFICATE

(To be provided by Statutory Auditor/Chartered Accountant)

To,

The Assistant General Manager
Punjab National Bank
Digital Banking Transformation Division
3rdFloor, Plot No. 5,
Institutional Area, Sector 32,
Gurugram – 122 001

Sir,

Reg: Request for Empanelment of FinTechs for Procurement, Development/ Customization of products/services in various Domains in Punjab National Bank Dated XX.XX.2022

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

Date: _____

Place: _____

Signature of Chartered Accountant/ Statutory Auditor

Name of CA/ Statutory Auditor:

Seal of Company:

Designation:

Email ID:

Mobile No:

Telephone No.:

UDIN:



Punjab National Bank
Corporate Office: Digital Banking Transformation Division, Plot No.5, Sector 32,
Gurugram-122001

Annexure :VIII

Details of Offices

(To be submitted on Company's Letter Head)

To

The Assistant General Manager
Punjab National Bank
Digital Banking Transformation Division
3rdFloor, Plot No. 5,
Institutional Area, Sector 32,
Gurugram – 122 001

Sir,

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

Sl. No	Location & Address	No. of Software Professionals on payroll	Contact Person and details	Ph. No and email address

Signature of Authorized Signatory

Name of Signatory:

Designation:

Date: _____

Place: _____

Seal of Company

Punjab National Bank

Corporate Office: Digital Banking Transformation Division, Plot No.5, Sector 32,
Gurugram-122001

Annexure: IX

Bidder Turnover & Profits

(To be submitted on Company's Letter Head)

RFE Ref. No. **PNB/HO/DBTD/PROC/01/2022-2023**

Dated: 26/09/2022

Name of the Bidder Company / Firm: _____

Details of turnover and profit for last financial years:

❖ **For Start-up**

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

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

❖ **For Other than Start-ups**

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

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

Certified By:

Signatory
(Chartered Accountant)
Place:

Date:

Seal & Signature of Authorized

(For Bidder)

Pre-Bid Queries to be submitted by the Bidder (s)

- Name of the Bidder Company:-
- Name of the Authorized Person of the Bidder (to whom Bank may contact):-
- Contact Number of the Authorized Person:-
- Email id of the Authorized Person:-

Format for Pre-bid Queries

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

- It is preferable to submit the list of queries in excel format

Signature of Authorized Signatory

Name of Signatory:

Designation:

Date: _____

Place: _____

Punjab National Bank

**Corporate Office: Digital Banking Transformation Division, Plot No.5, Sector 32,
Gurugram-122001**

Annexure: XI

Notification of Acceptance

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

Date:

The Assistant General Manager
Punjab National Bank
Digital Banking Transformation Division
3rdFloor, Plot No. 5,
Institutional Area, Sector 32,
Gurugram – 122 001

Dear Sir/ Madam,

Subject: Response to RFE Ref No: PNB/HO/DBTD/PROC/01/2022-2023 Dated: 26.09.2022

REF: Your Letter No: _____ Date: _____

This has reference to your letter on the subject RFE Empanelment of FinTechs for Procurement, Development/ Customization of Products/Services in various Domains in Punjab National Bank. We hereby convey our absolute, unconditional and unqualified acceptance for the work and activities as per the Scope of Work mentioned in the subject RFE & its addendums.

We hereby undertake that supporting software supplied, if required will be licensed, legally obtained and with latest version.

We understand that the Bank is not bound to accept the RFE either in part or in full and that the Bank has right to reject the RFE in full or in part without assigning any reasons whatsoever.

We understand that:

- a. You are not bound to accept bid received by you, and you may reject all or any bid.
- b. If our bid is accepted, we are to be responsible for the due performance of the contract.
- c. You may accept or entrust the entire work to one Bidder or divide the work to more than one Bidder without assigning any reason or giving any explanation whatsoever.

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

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

Signature of Authorized Signatory



Name of Signatory:

Designation:

Date: _____

Place: _____

Punjab National Bank
Corporate Office: Digital Banking Transformation Division, Plot No.5, Sector 32,
Gurugram-122001

Annexure: XII

Bidder's Information

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

Year	Gross Annual Turnover (Amt. in Lac)	Net worth (Amt. in Lac)	Operating Profit (Amt. in Lac)
2019-2020			
2020-2021			

*Enclose copies of Audited Balance Sheet along with enclosures

DECLARATION:

We hereby declare that the information submitted above is complete in all respects and true to the best of our knowledge. We understand that in case any discrepancy or inconsistency or incompleteness is found in the information submitted by us, our application is liable to be rejected. Note: Details provided above must be accompanied by sufficient documentary evidence, in order to verify the correctness of the information.

Seal and Signature of Authorized Signatory

Name of Signatory:

Designation:

Date:

Place:

Table of Reference:

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

Signature of Authorized Signatory

Name of Signatory:

Designation:

Email id:

Mobile no:

Seal of Company:



Punjab National Bank
Corporate Office: Digital Banking Transformation Division, Plot No.5, Sector 32,
Gurugram-122001

Annexure: XIV

Customer Credential Letter

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

RFE Ref No: PNB/HO/DBTD/PROC/01/2022-2023

Date: - 26/09/2022

To,

The Assistant General Manager
Punjab National Bank
Digital Banking Transformation Division
3rdFloor, Plot No. 5,
Institutional Area, Sector 32,
Gurugram – 122 001

Dear Sir,

This is to certify that (Name of the Vendor) has provided of FinTechs for Procurement, Development/ Customization of products/services in various Domains Dated 26.09.2022 in our Bank /Organization. The performance of the above said Solution is satisfactory and there are no adverse observations as regards to the performance of the services rendered by the (Name of the Vendor). Their services are prompt and complete.

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

Place:

Date:

Seal & Signature
(For Concerned Organization)



Punjab National Bank
Corporate Office: Digital Banking Transformation Division, Plot No.5, Sector 32,
Gurugram-122001

Annexure: XV

Undertaking for not splitting up and reconstruction

(To be submitted on Company's letter head)

RFE Ref No: PNB/HO/DBTD/PROC/01 /2022-2023

Date: 26/09/2022

To

The Assistant General Manager
Punjab National Bank
Digital Banking Transformation Division
3rdFloor, Plot No. 5,
Institutional Area, Sector 32,
Gurugram – 122 001

Sir,

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

Authorized Signatory:

Name-

Designation-

Date: -

Place: -

Company Seal

Performa for Integrity Pact

To,
The Assistant General Manager
Punjab National Bank
Digital Banking Transformation Division
3rdFloor, Plot No. 5,
Institutional Area, Sector 32,
Gurugram – 122 001

Subject: **Request for Empanelment of FinTechs for Procurement, Development/ Customization of products/services in various Domains in Punjab National Bank.**

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.

INTTEGRITY AGREEMENT

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

And

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

Preamble

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

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

Section 1- Commitments of the Principal

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

a. No employee of the Principal, personally or through family members, will in connection with the tender for, or the execution of a contract, demand, take a promise for or accept, for self or third person, any material or immaterial benefit which the person is not legally entitled to.

b. The Principal will, during the tender process treat all Bidder(s) with equity and reason. The Principal will in particular, before and during the tender process, provide to all Bidder(s) the same information and will not provide to any Bidder(s) confidential/additional information through which the Bidder(s) could obtain an advantage in relation to the tender process or the contract execution.

c. The Principal will exclude from the process all known prejudiced person.

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

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

(1) The Bidder(s)/Contractor(s) commit themselves to take all measures necessary to prevent corruption during any stage of bid process/contract. The Bidder(s)/Contractor(s) commit themselves to observe the following principles during participation in the tender process and during the contract execution.

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

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

If the Bidder(s)/Contractor(s) before award or during execution has committed a transgression through a violation of Section 2, above or in any other form such as to put their reliability or credibility in question, the Principal is entitled to disqualify the Bidder(s)/Contractor(s) from the tender process or take action as per the existing provisions of GFR, 2017, PC Act, 1988 and other Financial Rules/Guidelines etc.

Section 4- Compensation for Damages

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

recover from the Contractor liquidated damages of the contract value or the amount equivalent to Performance Bank Guarantee.

Section 5- Previous transgression

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

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

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

(1) In case of sub-contracting, the Principal contractor shall take the responsibility of the adoption of IP by the sub-contractor. It is to be ensured that all sub-contractors also sign the IP.

(2) The Principal will enter into agreements with identical conditions as this one with all Bidders and Contractors.

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

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

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

Section 8- Independent External Monitor

(1) The Principal appoints competent and credible Independent External Monitor (IEM) Sh. Deepak Anurag (IA & AS, Retd.), (email ID: anuragd@cag.gov.in) (Mob no.9810676339) & Dr. Sarat Kumar Acharya (Ex-CMD, NLC India Ltd.), (email ID: sarat777@rediffmail.com), (Mob no. 9442118060) for this Pact after approval by Central Vigilance Commission. The task of the Monitor is to review independently and objectively, whether and to what extent the parties comply with the obligations under the agreement

(2) The Monitor is not subject to instructions by the representatives of the parties and performs his/her functions neutrally and independently. The Monitor would be provided access to all documents/records pertaining to the contract for which a complaint or issue is raised before them, as and when warranted. However, the documents/ records/ information having National Security implications and those documents which have been classified as Secret/Top Secret are not to be disclosed. It will be obligatory for him/her to treat the information and documents of the Bidders/Contractors as confidential. He/she reports to the Managing Director and CEO, Punjab National Bank.

(3) The Bidder(s)/Contractor(s) accepts that the Monitor has the right to access without restriction to all project documentation of the Principal including that provided by the Bidder(s)/ Contractor(s). The Bidder(s)/Contractor(s) will also grant the Monitor, upon his/her request and demonstration of a valid interest, unrestricted and unconditional access to their project documentation. The same is applicable to Sub-contractor.

(4) The Monitor is under contractual obligation to treat the information and documents of the Bidder(s)/Contractor(s)/Subcontractor(s) with confidentiality. The Monitor has also signed declarations on "Non-Disclosure of Confidential Information" and of "Absence of Conflict of Interest". In case of any conflict of interest arising at a later date, the IEM shall inform MD & CEO, Punjab National Bank and recuses himself/herself from that case.

(5) The Principal will provide to the Monitor sufficient information about all meetings among the parties related to the Project provided such meetings could have an impact on the contractual relations between the Principal and Contractor. The parties offer to the Monitor the option to participate in such meetings.

(6) As soon as the Monitor notices, or believes to notice, a violation of this agreement, he/she will so inform the Management of the Principal and request the Management to discontinue or take corrective action, or to take other relevant action. The monitor can in this regard submit non-binding recommendations. Beyond this, the Monitor has no right to demand from the parties that they act in a specific manner, refrain from action or tolerate action.

(7) The Monitor will submit a written report to the MD & CEO, Punjab National Bank within 8 to 10 weeks from the date of reference or intimation to him by the Principal and, should the occasion arise, submit proposals for correcting problematic situations.

(8) If the Monitor has reported to the MD& CEO, Punjab National Bank, a substantiated suspicion of an offence under relevant IPC/PC Act, and the MD & CEO, PNB has not, within the reasonable time taken visible action to proceed against such offence or reported it to the Chief Vigilance Officer, the Monitor may also transmit this information directly to the Central Vigilance Commissioner.

(9) The word '**Monitor**' would include both singular and plural.

Section 09- Pact Duration

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

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

Section 10- Other provisions

(1) This agreement is subject to Indian Law. Place of performance and jurisdiction is the "Place of award of work".

(2) The actions stipulated in this Integrity Pact are without prejudice to any other legal action that may follow in accordance with the provisions of the extant law in force relating to any civil or criminal proceedings.

(3) Changes and supplements as well as termination notices need to be made in writing. Side agreements have not been made.

(4) If the Contractor is a partnership or a consortium, this agreement must be signed by all partners or consortium members.

(5) Should one or several provisions of this agreement turn out to be invalid, the remainder of this agreement remains valid. In this case, the parties will strive to come to an agreement to their original intentions.

(6) Issues like warranty/Guarantee etc. shall be outside the purview of IEMs.

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

(For & On behalf of the Principal)
(Office Seal)

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

Place.....

Date.....

Witness 1:
(Name & Address)

Witness 2:
(Name & Address)

Non- Disclosure Agreement

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

Between

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

And

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

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

WHERE AS: -

- i. Vendor inter-alia is engaged in the business of providing _____, IT related solutions & services to various business entities in India.
- ii. The Bank has agreed to disclose, transmit, receive, and/or exchange certain “confidential information” to cover the business transaction between parties for the provision of services related to” (“the Purpose”) as more particularly described in Purchase Order no Ref: _____ Dated _____, issued by the Bank in favour of M/s. _____

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

NOW THIS AGREEMENT WITNESS:

1. Interpretation

In this Agreement “**Confidential Information**” means

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

2. Confidentiality

2.1 Except to the extent as agreed herein, the Receiving Party agrees to regard, preserve and keep as secret and confidential all Confidential Information of the Disclosing Party or its clients or any member of their group disclosed under this Agreement. In maintaining confidentiality hereunder, the Receiving Party agrees and accepts that it shall not, either on its own account or jointly with or for any other person, firm, company or any other entity, without obtaining the written consent of the disclosing party.

- I. disclose, transmit, reproduce or make available any such Confidential Information to any person firm, company or any other entity other than its directors, partners, advisers, agents or employees, who need to know the same for the purpose of evaluating, preparing, considering, negotiating, advising in relation to or in furtherance of the purpose aforesaid; or

- II. use the Confidential Information for any purpose other than evaluating, preparing, considering, negotiating, advising in relation to or in furtherance of the purpose for which it is disclosed; or
- III. disclose, announce or otherwise publicize the existence of its association with the Disclosing Party or the existence of the project with the Disclosing Party or any other arrangement (existing or possible) between the disclosing party, its clients or itself in connection with any project/assignment; or
- IV. use any such Confidential Information for its own benefit or the benefit of others or do anything prejudicial to the interests of the Disclosing Party or its clients or any member of their group or their projects.

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

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

3. Non-Disclosure of Proprietary / Confidential Information

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

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

4. Limit on Obligations

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

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

5. Return of Documents

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

6. Communications

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

7. Term

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

Nothing herein contained shall be construed as a grant by implication, estoppels, or otherwise or a license by either party to the other to make, have made, use or sell any product using

confidential information or as a license under any patent, patent application, utility model, copyright or any other industrial or intellectual property right, etc covering same.

8. Damages

- (a) Both parties acknowledge that the Confidential Information coming to the knowledge of the other may relate to and/or have implications regarding the future strategies, plans, business activities, methods, processes and or information of the parties, which afford them certain competitive and strategic advantage. Accordingly, neither party shall use the Confidential Information in a manner that will jeopardise or adversely affect in any manner such future strategies, plans, business activities, methods, processes, information, and/or competitive and strategic advantage of the Disclosing Party.
- (b) The provisions of this Agreement are necessary for the protection of the business goodwill of the parties and are considered by the parties to be reasonable for such purposes. Both the parties agree that any breach of this Agreement will cause substantial and irreparable damages to the other party and, therefore, in the event of such breach, in addition to other remedies, which may be available, the party violating the terms of Agreement shall be liable for the entire loss and damages on account of such disclosure.
- (c) Each party agrees to indemnify the other against loss suffered due to breach of terms of this agreement and undertakes to make good the financial loss caused directly or indirectly by claims brought about by its customers or by third parties.
- (d) The parties hereto acknowledge and agree that in the event of a breach or threatened breach by the other of the provisions of this Agreement, the party not in breach will have no adequate remedy in money or damages and accordingly the party not in breach shall be entitled to injunctive relief against such breach or threatened breach by the party in breach.
- (e) No failure or delay by either party in exercising or enforcing any right remedy or power hereunder shall operate as a waiver thereof, nor shall any single or partial exercise or enforcement of any right, remedy or power preclude any further exercise or enforcement thereof or the exercise of enforcement of any other right, remedy or power.

9. Permitted disclosure

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

10. Ownership of Information

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

11. No Representation

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

12. Remedies and Relief

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

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

13. No Assignment

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

14. Severability

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

15. Notices

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

16. Delay or Waiver

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

17. Governing Law

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

18. Indemnity

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

19. Modification

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

20. Arbitration & Governing Law

If any dispute arises between the parties hereto during the subsistence or thereafter, in connection with or arising out of this Agreement, the dispute shall be referred to arbitration under the Arbitration and Conciliation Act of 1996 by a sole arbitrator appointed by the Bank. The Arbitration conducted under the Arbitration and Conciliation Act, 1996. The Arbitration shall be held in Delhi, India. The proceedings of arbitration shall be in the English language. The arbitrator's award shall be final and binding on the parties.

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

21. Miscellaneous:

- a. This Agreement shall not be modified, changed or discharged, in whole or in part, except by a further Agreement in writing signed by both the parties
- b. This Agreement will be binding upon and ensure to the benefit of the parties hereto and it also includes their respective successors and assigns
- c. The Agreement shall be construed and interpreted in accordance with the laws Prevailing in India.
- d. Each party will bear its own costs in connection with the activities undertaken in Connection with this Agreement.
- e. Nothing in this Agreement is intended to confer any rights/ remedies under or by Reason of this Agreement on any third party.
- f. This Agreement supersedes all prior discussions and writings with respect to the

confidential Information and constitutes the entire Agreement between the parties with respect to the subject matter hereof. If any term or provision of this Agreement is determined to be illegal, unenforceable, or invalid in whole or in part for any reason, such illegal, unenforceable, or invalid provisions or part(s) thereof shall be struck off from this Agreement and such provision shall not affect the legality, enforceability, or validity of the remainder of this Agreement.

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

22. Counterparts

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

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

1. For and on behalf of Punjab National Bank

Witness:

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

Witness:

Email id:

Mobile no:

Telephone No:

Seal of Company:

Empanelment Contract Form

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

CONTRACT NUMBER:

THIS AGREEMENT made the _____ day of _____, 20____ Between PUNJAB NATIONAL BANK (hereinafter “the Bank or Purchaser”) of one part and _____ (Name of Empanelled Vendor) of _____ (City and Country of Empanelled Vendor) (hereinafter “the Empanelled Vendor”) of the other part:

WHEREAS the Purchaser is desirous that certain services should be provided by the Empanelled Vendor which is to Procurement, Development/Customization of Products /Services in various domains in Punjab National Bank in response to Bank’s Request for Empanelment Ref No. PNB/HO/DBTD/PROC/01/2022-2023 dated XX-XX-2022 (hereinafter called “the Bid”) and has accepted a bid by the Empanelled Vendor for supply of services to meet its requirement from time to time.

NOW THIS AGREEMENT WITNESSETH AS FOLLOWS:

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

such other sum as may become payable under the provisions of the Contract at the times and in the manner prescribed by the Contract.

Brief particulars of service which the Empanelled vendor shall be required to provide to the Purchaser from time to time in terms of purchase orders for Procurement, Development/Customization of Products /Services in various domains in Punjab National Bank that will be placed by the Purchaser are as under:

Sr.	SERVICES
1.	Empanelment of Fintech for Procurement, Development/ Customization of Products/Services in Various Domains. Handover of Source code along with documentation & technical knowledge transfer.

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

Signed, sealed and Delivered by the Said _____ (For the Empanelled Vendor) in presence of _____

Signed, sealed and Delivered by the Said _____ (For the Purchaser) in presence of _____



Punjab National Bank
Corporate Office: Digital Banking Transformation Division, Plot No.5, Sector 32,
Gurugram-122001

Annexure: XIX

Satisfactory Performance Certificate

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

RFE Reference No.: PNB/HO/DBTD/PROC/01/2022-2023

Dated 26.09.2022

To
The Assistant General Manager
Punjab National Bank
Fintech Division
3rd Floor, Plot No. 5,
Institutional Area, Sector 32,
Gurugram – 122 001

Sir,

M/s _____ has developed and / or maintained the following software in our bank/organization

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

The Implementation / Maintenance / support from the vendor M/s-----is/was satisfactory.

Place:

Date:

Seal & Signature
(For Concerned Organization)