

PUNJAB NATIONAL BANK

(Open Tender)

Request for Proposal (RFP)
For

“Empanelment of CERT-IN empanelled IS
Auditor for comprehensive security audit of
Payment Ecosystem”

(Ref No: HO/PPD/RFP/AUDIT/2024-25 Dated 22.11.2024)

Centralized Procurement &
Partnership Division

Head Office,
Punjab National Bank
5, Sansad Marg , Delhi

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Section I: Notice Inviting Tender (NIT)/ Request for Proposal (RFP)

1. Notice Inviting Tender (NIT)/ Request for Proposal (RFP)

Bank invites proposals to from reputed bidders for Empanelment of CERT-IN empanelled IS Auditor for comprehensive security audit of Payment Ecosystem” for the period of one year. The purpose of this RFP is to invite technically complete and commercially competitive proposals from reputed manufacturers/authorized representative/service providers. The successful bidder shall be selected, prices shall be finalized through this RFP process and an agreement shall be entered into with the successful bidder for entering into rate contract for Empanelment of CERT-IN empanelled IS Auditor for comprehensive security audit of Payment Ecosystem” for the period of one year from the date of empanelment letter given by Bank.

Please note that any deviations on part of the bidders from the terms & conditions mentioned in the bid will not be considered and evaluated by the Bank. Bank reserve the right to reject the bid, if bid is not submitted in proper format as per RFP.

2. The Tender Document / Request for Proposal (RFP) Document

2.1 Bidders must read the complete ‘Tender Document/RFP’ and its appendix/annexures.

This RFP is an integral part of the Tender Document and serves a limited purpose of invitation, and does not purport to contain all relevant details for submission of bids. ‘Tender Information Summary’ (TIS) appended to this notice gives a salient summary of the tender information. Any generic reference to NIT shall also imply a reference to TIS as well. However, Bidders must go through the complete Tender Document for details before submission of their Bids.

2.2 Availability of the Tender Document/RFP

The RFP shall be published on the on GeM portal and notification for the same shall be published on Central Public Procurement Portal (CPPP) as well as on the Bank’s websites <https://www.pnbindia.in>, <https://etender.pnbnet.in> & <https://gem.gov.in>. It shall be available for download after the date and time of the start of availability till the deadline for availability as mentioned in RFP. Unless otherwise stipulated in RFP, the downloaded Tender Document is free of cost. Bank may, at its discretion, extend the deadline for submission of bids. Bidders are required to go through any subsequent amendment/Corrigendum/clarifications meticulously. Any query/ clarification regarding downloading Tender Documents and uploading Bids on the e-Procurement portal may be addressed to the Help Desk (contact details given in RFP).

2.3 Clarifications

A Bidder requiring any clarification regarding the Tender Document may seek clarifications, provided the questions are raised before the clarification end date mentioned in RFP.

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 subsequently be a part of technical bid submitted by that bidder.

3. Eligibility Criteria for Participation in this Tender

Subject to provisions in the Tender Document/RFP, participation in this Tender Process is open to all bidders who fulfil the 'Eligibility' and 'Qualification criteria as per Annexure III. Bidder should meet the eligibility criteria as of last date of bid submission and should continue to meet these till the award of the contract.

4. Purchase Preference Policies of the Government

Bank reserves its right to grant preferences to eligible Bidders under various Government Policies/ directives (policies relating to Make in India; MSME; Start-ups etc.). Unless otherwise stipulated in TIS/ AITB, the Procuring Entity reserves its right to grant preferences to the following categories of eligible Bidders under various Government Policies/ Directives:

Class I Local Supplier/service providers under Public Procurement (Preference to Make in India) Order 2017" (MII) of Department for Promotion of Industry and Internal Trade, (DPIIT - Public Procurement Section) as revised from time to time.

Class II local supplier/service providers (a supplier/service provider or service provider, whose goods, services or works offered for procurement, meets the minimum local content as prescribed for Class-II local supplier/service provider but less than that prescribed for Class-I local supplier/service provider) as per (DPIIT - Public Procurement Section) as revised from time to time.

Bidders from Micro and/ or Small Enterprises (MSEs) under Public Procurement Policy for the Micro and Small Enterprises (MSEs) Order, 2012 as amended from time to time. Start-ups Bidders under Ministry of Finance, Department of Expenditure, Public Procurement Division OM No F.20\212014-PPD dated 25.07.2016 and subsequent clarifications; and/ or Any other category of Bidders, as per any Government Policies, announced from time to time, if so provided in the Tender document.

5. Pre-bid Meeting:

- I. Bidder requiring any clarification of the bidding document may notify as per GeM Guidelines and Procedure within the date/time mentioned in the RFP document.
- II. A pre-bid meeting will be held on the date and time specified in the RFP which may be attended by the authorized representatives of the Bidders interested to respond to this RFP.
- III. The queries received (without identifying source of query) and response of the Bank thereof will be posted at the GeM portal and Bank website only and same shall be part of RFP documents.

- IV. Bank reserves the right to amend, revoke or refloat the RFP, at any time prior to the deadline for submission of Bids without assigning any reason for the same. The Bank, for any reason, whether, on its own initiative or in response to a clarification requested by a prospective Bidder, may modify the bidding document, by amendment which will be made available to the Bidders by way of corrigendum/addendum through GeM Portal and Bank's website. The interested parties/Bidders are advised to check the GeM Portal/Bank's website regularly till the date of submission of Bid document specified in the RFP and ensure that clarifications / amendments issued by the Bank, if any, have been taken into consideration before submitting the Bid. Such amendments/clarifications, if any, issued by the Bank will be binding on the participating Bidders. Bank will not take any responsibility for any such omissions by the Bidder. Bank, at its own discretion, may extend the deadline for submission of Bids in order to allow prospective Bidders a reasonable time to prepare the Bid, for taking the amendment into account.
- V. Queries received after the scheduled date and time will not be responded/acted upon.
- VI. Only two persons per bidder will be allowed to attend the Pre-Bid meeting provided they have authorization letter to attend the pre-bid meeting from their company. Bidders attending the pre-bid are also required to submit an authorization letter for participation along with copy of their I-card issued by their company.
- VII. Bidders are required to go through the RFP and any subsequent Corrigendum's/clarifications meticulously and submit their queries timely to avoid any last minute issues.
- VIII. The bidder has to submit financial/commercial bid at the time of submission of bid. The commercial bid of those bidder who have qualified under Eligibility and Technical evaluation will only be opened under GeM portal.

6. Submission of Bids:

- I. e-Tendering through GeM: This tender will follow e-Tendering guidelines of GeM portal under which the bidding process shall be conducted by the Bank. Bidder shall necessarily register on GeM portal for participating in the bid. Bidders will have to abide by terms and conditions of GeM portal for participating the bidding process.
- II. No consideration will be given to e-bids received after the date and time stipulated and no extension of time will be permitted for submission of e-Bids unless Bank has given extension by giving notice on Gem portal and Bank's website. Bank reserves the right to accept in part or in full or extend or reject the entire bid.
- III. The decision of the bank in regard to this tender shall be final and binding on all the bidders. All disputes or differences in connection with this tender shall be subject to the jurisdiction of the courts at Delhi only.
- IV. Bidders may please note:
 - The Bidder should quote for the entire package on a single responsibility basis for all services it proposes to supply.
 - While submitting the Technical Bid, literature on the hardware and its associated operating software, Software Solution/ services should be uploaded.
 - Care should be taken that the Technical Bid shall not contain any price information. Such proposal, if received, the bid is liable for rejection.
 - The Bid document shall be complete in accordance with various clauses of the RFP document or any addenda/corrigenda or clarifications issued in connection

thereto, duly signed by the authorized representative of the Bidder and stamped with the official stamp of the Bidder. Board resolution authorizing representative to Bid and make commitments on behalf of the Bidder is to be uploaded.

- V. Prices quoted by the Bidder shall remain fixed for the period during the terms of contracts and shall not be subjected to variation on any account, including custom duty. A Bid submitted with an adjustable price quotation will be treated as non-responsive and will be rejected.
- VI. If deemed necessary, the Bank may seek clarifications on any aspect from the Bidder. However, that would not entitle the Bidder to change or cause any change in the substances of the Bid already submitted or the price quoted.
- VII. The Bidder may also be asked to give presentation for the purpose of clarification of the Bid, if required.
- VIII. The Bidder must provide specific and factual replies to the points raised in the RFP.
- IX. The Bid shall be typed or written in indelible ink and shall be signed by the Bidder or a person or persons duly authorized to bind the Bidder to the Contract and to be uploaded in the portal.
- X. All the enclosures (Bid submission) shall be serially numbered with rubber stamp of the participating Bidder's Company. The person or persons signing the Bids shall initial all pages of the Bids, except for un-amended printed literature and to be uploaded in the portal.
- XI. Any inter-lineation, erasures or overwriting shall be valid only if these are initialed by the person signing the Bids.
- XII. The Bank reserves the right to reject Bids not conforming to above.

7. Bid Opening

Technical Bid shall be opened in the presence of the Bidder/Bidder's representative(s) authorized by the bidder on the Date & Time and at the venue specified in the Bid Schedule.

Bidder/Bidder's representative(s) authorized by the bidder may be present in the place and venue well in time.

If any of the Bidder or all bidders not present during the bid opening day, Bank at its own discretion will proceed further with the opening of Technical Bid in their absence.

Technical Bid submitted by the bidder will be evaluated based on the documents submitted as stipulated in the RFP document. Technical proposal of only those bidders who are qualified in Eligibility Criteria will be evaluated by the Bank.

The Commercial Bid of only those bidders who are qualified in Technical Evaluation shall be opened for evaluating Commercial Bid/Reverse auction process.

8. Disclaimers and Rights of Procuring Entity

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

This RFP Document is not a recommendation, offer or invitation to enter into a contract, agreement or any other arrangement. The purpose of this RFP is to provide information to the potential Bidders, who qualify to submit the response to this RFP, to assist them in responding to this RFP. Although this RFP has been prepared with due and sufficient care to provide all the required information to the potential Bidders, however, in the event any further/additional information is required by any potential bidders, such bidder(s) on its own cost & endeavor may approach the Bank for clarification which may be considered by the Bank. The Bank reserves the right to provide such additional information at its sole discretion. This RFP Document may not be appropriate for all persons, and it is not possible for the Bank Representatives, their employees or advisors to consider the investment objectives, financial situation and particular needs of each party who reads or uses this RFP Document.

The Bank, its employees and advisors make no representation 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, charges or expense etc. which may arise from or be incurred or suffered on account of anything contained in this RFP or otherwise, including the accuracy, adequacy, correctness, completeness or reliability of the RFP and any assessment, assumption, statement or information contained therein or deemed to form or arising in any way for participation in this bidding process. The Bank also accepts no liability of any nature whether resulting from negligence or otherwise, howsoever caused arising from reliance of any Bidder upon the statements contained in this RFP.

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

The Bank Representatives may in their absolute discretion, but without being under any obligation to do so, update, amend or supplement the information in this RFP Document. Following terms are used in the document interchangeably to mean:

- I. Recipient, Respondent, Bidder means the respondent to the RFP document.
- II. RFP means the "Request for Proposal" document.
- III. Proposal, Bid means "Response to the RFP Document".

- IV. Tender means RFP response documents prepared by the Bidder and submitted.
- V. Vendor means the bidder, successful bidder, and successful vendor.
- VI. CBS means Core Banking Solution implemented in the Bank.
- VII. DC means Data Centre located at Delhi.
- VIII. DR/DRC/DRS means Disaster Recovery Site located at Mumbai
- IX. Purchaser here refers to Bank.

Section II: Instructions to Bidders (ITB)

1. Power of Attorney/ Authorization Letter or Resolution Copy

In case of company, Board Resolution in favour of Authorized Person or Power of Attorney / Authorization letter (from authorized person executed on stamp paper of appropriate value), in case the authorized person delegates authority to another person of the company to sign the Bid documents, is to be submitted with bid documents. No further delegate will be permitted to sign bid documents. Bidder shall be required to submit original Power of attorney to the Bank

Authorized Signatory

As authorized signatory is a person who is authorized by the Company/firm through a Board Resolution to sign the RFP/tender document on behalf of the company/firm. A certified true copy of board resolution to this effect be submitted along with bid. In case the resolution is not in the favor of a specific person or it is in the favor of multiple persons or it is linked to a specific designation/capacity or in case the board resolution is not available to this effect, then a letter signed by director of company duly forwarded by Company Secretary / Board Secretary / HR Head /Legal Head of the company is to be submitted by the bidder. The signature of authorized signatory must be attested by Company Secretary / Board Secretary / HR Head /Legal Head of the company. It must be noted that only one authorized signatory signs all the documents pertaining this RFP.

2. Cost of Bidding

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

3. Bidding Document

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

4. Language of Bids

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

5. Authentication of Erasures/ Overwriting Etc.

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

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 or without assigning any reason, modify the Bidding Documents through amendments at the sole discretion of the Bank. All amendments shall be published on GeM portal and notification for the same shall be published on the Bank's websites <https://www.pnbindia.in> & <https://gem.gov.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.

7. Bid Currency

The Prices in the bid document shall be expressed in Indian Rupees (INR) only.

8. Bid Earnest Money

Bidders (Except MSE & Startups) are required to submit the Bid Earnest Money (EMD) of Rs. 3,00,000/- (Three Lacs only) should be submitted before last date of bid submission in the form of Bank Guarantee or Insurance Surety Bond or Demand Draft (from any Scheduled Commercial Bank other than Punjab National Bank) favoring PUNJAB NATIONAL BANK–CPPD , 5 , Sansad Marg , Delhi. (BG should be valid for six months from the last date of bid submission.) Bidder shall be responsible to get the same extended for a further period of 6 months, if required by the bank. The BG should be submitted at the time of bid submission. In case of unsuccessful bidder, EMD will be returned on completion of tender process and no interest will be payable on EMD amount. The EMD will be returned to the successful bidder upon submission of Performance Bank Guarantee and no interest will be payable on EMD amount.

Format for Bank Guarantee for Bid Earnest Money (EMD) as per format provided in Annexure-XVII.

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

MSE (Micro & Small Enterprises) bidder need to submit the "Bid Security Declaration" (Annexure – XVIII)

For online deposit submission in the following account:

IFSC: PUNB0015300

Bank & Branch: Punjab National Bank, Sansad Marg, New Delhi -110001

Account No. 0153002100572949 (16 digits) EMD account – HO IT Division

(Proof of the transaction to be submitted along with the bid documents)

The Bid Earnest Money/Bid Security Declaration will be forfeited in case of:

- Withdrawal of the bid by a bidder after opening of the bid.
- Successful bidder not accepting the purchase order/Signing the contract.
- Withdrawal/back out from the commitments by the successful bidder.

9. Terms and Conditions of the Bidding Firms

The bidder has to accept all the terms and conditions of the RFP floated by 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 RFP shall be disqualified from the selection process at any stage as deemed fit by the Bank.

10. 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.

11. Purchaser Right to Accept or Reject Any Bid or All Bids

The Purchaser reserves the right to accept or reject any bid and annul the bidding process or even reject all bids at any time prior to award of contract, without thereby incurring any liability to the affected bidder or bidders or without any obligation to inform the affected bidder or bidders about the grounds for the purchaser's action. The Purchaser reserves the right to accept or reject any technology proposed by any bidder.

12. Opening of Bids

The Date, time and location of bid opening is as per the details published in GeM. Bidders need to check the details on GeM for any change in Date/time of bid opening. The 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.

13. 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. Bank's decision will be final and without prejudice and will be binding on all parties.

14. Cancellation of Bid/ Bidding Process

Bank 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.

15. Bid System Offer

This RFP contains the following two parts:

Stage 1:

Technical Bid:

Technical Bid consist of Eligibility Criteria as per Annexure-III and documents mentioned in Checklist of the RFP in the GeM portal.

Stage 2:

Commercial Bid:

The bidders have to quote the price in GeM bid for the total contract period.

16. Preliminary Examination

- The Bank will scrutinize the Bid/s received to determine whether they are complete in all respects as per the requirement of RFP, whether the documents have been properly signed, whether items are offered as per RFP requirements and whether technical documentation as required to evaluate the offer has been submitted.
- Prior to detailed evaluation, the Bank will determine the substantial responsiveness of each Bid to the bidding document. Substantial responsiveness means that the bid conforms to all terms and conditions, scope of work and technical specifications and bidding document is submitted without any deviations.
- Arithmetical errors will be rectified as follows:
 - If there is any discrepancy in total amount and multiplication of unit rate and Multiplication factor, unit rates will prevail and the total amount shall be recalculated on the basis of Unit rate and multiplication factor.
 - If there is any discrepancy between words and figures, the amount in the words will prevail.
- The bid determined as not substantially responsive will be liable for rejection by the Bank and may not be made responsive by the bidder by correction of the non-conformity. The decision of the Bank in this regard will be final.

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

17. Revelation of Prices

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

18. Evaluation and Award Criteria

After opening of the technical bids, all the documents and annexures (except commercial documents/offer) will be evaluated first by the Bank.

First Stage: (Technical Evaluation)

- 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 within the stipulated timelines set by the Bank.
- First of all, Bid Earnest Money/Bid Security Declaration (if required) of all bidders will be verified. If Bid Earnest Money/Bid Security Declaration is not found in order, that bidder will be declared ineligible for further participating in the tender process.
- All Annexures must be on the letter head of the Bidder, except those which are to be provided by OEM/CA/SA/third party.
- All third party documents must be signed by their authorized signatory and his/her designation, Official E-mail ID and Mobile no. should also be evident. Bidder is also required to substantiate whether the person signing the document is authorized to do so on behalf of his company. Inability of the bidder to prove the genuineness/authenticity of any third party document may make the bid liable for rejection.
- After that technical bids will be evaluated based on the eligibility criteria defined in the RFP document. Bids complying with all the eligibility criteria and confirming compliance to all the terms & conditions of RFP document would be further evaluated on technical parameters.
- Bank may at its sole discretion give some time to bidders to furnish the gap documents or supporting documents and clarifications on the documents submitted during the technical bid.
- Bidders satisfying the technical requirements as determined by the Bank and accepting the terms and conditions of this document shall be short-listed for further process.
- Bank will determine to their satisfaction whether the bidder selected as having submitted the best evaluated responsive bid is qualified to satisfactorily perform the contract. The decision of Bank will be final in this regard.
- The determination will take into account bidders financial, technical and support capabilities as per RFP, based on an examination of documentary evidence submitted by bidders.
- The Bank reserves the right to accept or reject any product/ item/ technology/ module/ functionality proposed by the bidder without assigning any reason thereof. Decision of the Bank in this regard shall be final and binding on the bidders.

Second Stage: (Commercial Evaluation)

In the second stage, the COMMERCIAL BID of only those bidders will be opened who will comply with all the eligibility criteria and confirm compliance to all the terms & conditions and technical specifications of the RFP document.

- Commercial Bid shall be submitted as per the Commercial Bid format provided in this RFP. Deviations if any in Bill of Material will be summarily rejected by the Bank.
- The participating bidder take utmost care while submitting the Price bid in GeM portal. Any change in Commercial Bid may be summarily rejected by the Bank.
- The bidders will be required to quote for all the items required by the Bank.

Bank will conduct Reverse Auction as per GeM guidelines mentioned elsewhere in the RFP document. Reverse Auction would be conducted amongst all the technically qualified bidders. In case of more than 03 bidders being eligible after evaluation of technical bids, Bank shall have the discretion whether to allow H1 bidder to participate in the reverse auction process by taking up the matter with GeM.

Determination of L1 Price:

The L-1 bidder will be determined on the basis of the lowest Total Cost.

Award Criteria:

- Bank will hold Reverse Auction in the event of two or more bidders are commercially eligible. Final Item wise price shall be arrived after Reverse Auction. The procedure for the same is available on GeM Portal. Reverse Auction/s will be conducted on Total cost of Commercial Bid format. Base Price, bid decrement value will be as per GeM's Discretion.
- During the course of Reverse Auction out of these bidders, the one who has quoted least total price in Table-A of Commercial Bid format (Annexure XIX) shall be treated as L1 bidder and Bank reserves the right to further negotiate with L1 bidder and finalize the final prices.
- In case of any situation where Bank is left with only one technically eligible bidder, then Bank reserves the right to negotiate with that bidder and final Item wise price shall be arrived.
- Bidders should note that the Commercial Bid is considered for the purpose of conducting Reverse auction process only. The L-1 bidder will be decided only later, on finalization of prices through Reverse auction.
- The L1 bidder emerging at the end of the Reverse Auction process shall be required to submit the break-up of their Final price (last bid price) again as per Annexure-XIX within 2 working days in GeM portal/Bank. Failure or refusal to offer the services/goods at the price committed through Reverse Auction shall

result in forfeit of the EMD with the Bank and/or debar the bidder for 2 years from participating in future tenders.

Intimation to Qualified/Successful Bidders:

The Bank will prepare a list of qualified bidders at each stage on the basis of evaluation of Technical Proposal and Commercial Bid. The names of qualified bidders at each stage would be announced in GeM portal and Central Public Procurement Portal (CPPP) as well as on Bank's website (i.e. Bank's websites <https://www.pnbindia.in> & <https://gem.gov.in>). Commercial Bids(indicative) of only technical qualified bidders shall be opened.

After conducting the Online Reverse Auction, the final bidders (L1) will be announced as indicated above. No separate intimation will be sent to successful Bidder.

19. Procurement Through Local Supplier/service providers (Make in India)

Applicability of Preference to Make in India, Order 2017 (PPP-MII Order). Bank will follow the guidelines on Public Procurement (Preference to Make in India), Order 2017 (PPP-MII Order) issued vide Central Vigilance Commission Order No. 018/VGL/022-377353 dated April 20, 2018 and basis of allotment will be done in terms of instructions on Public Procurement (Preference to Make In India), Order, 2017 – Revision; regarding issued vide GOI, Ministry of Commerce and Industry, Department of Industrial Policy and Promotion letter No. P45021/2/2017-PP (BE-II) dated 4th June 2020, Order, 2017 – Revision; regarding issued vide GOI, Ministry of Commerce and Industry, Department of promotion of Industry and Internal trade letter No. P45021/2/2017-PP (BE-II) dated 16th September 2020, letter No. P-45021/102/2019-BE-II-part (1) (E-50310) dated 04.03.2021, letter No. A-1/2021-FSC-Part (5) dated 16th November 2021. All the guidelines given in Manual of procurement issued on 01.07. 2022. Salient features are given below: -

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

- i. "Local content" means the amount of value added in India which shall, unless otherwise prescribed by the Nodal Ministry, be the total value of the item procured (excluding net domestic indirect taxes) minus the value of imported content in the item (including all customs duties) as a proportion of the total value, in percent. Verification of local content-
The 'Class-I local supplier'/ 'Class-II local supplier' at the time of tender, bidding or solicitation shall be required to indicate percentage of local content and provide self-certification that the item offered meets the local content requirement for 'Class-I local supplier'/ 'Class-II local supplier', as the case may be. They shall also give details of the location(s) at which the local value addition is made. (As per Annexure-XII)
- ii. "Margin of purchase preference" means the maximum extent to which the price quoted by a local supplier/service provider may be above the L1 for the purpose of purchase preference. The margin of purchase preference shall be as per guidelines.

- iii. Decisions on complaints relating to implementation of the above shall be taken by the competent authority which is empowered to look into procurement related complaints relating to the procuring entity.
- iv. L1 will be decided by the price discovered through Reverse Auction, which will be conducted online. Performa for Commercial Bid Format is in Annexure-XIX.
- v. In case L1 bidder denies to fulfil the RFP obligations, Bank may invoke Bid Earnest Money/Bid Security Declaration and blacklist L1 bidder from participation in future RFPs of Bank for a period of 2 years. In such event, Bank at its sole discretion, may award the contract to L2 bidder at discovered price in Reverse Auction, which shall be offered to L3 bidder in case L2 bidders denies to fulfil the RFP obligations In case bidders denies to fulfil RFP obligation, Bank may invoke Bid Earnest Money/Bid Security Declaration and blacklist bidder from participation in future RFPs of Bank for a period of 2 year.

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

‘Local Supplier/service provider’ means a supplier/service provider or service provider whose product or service offered for procurement meets the minimum local content as prescribed under this Order. The minimum local content shall be 50% for Class I and 20% for Class II supplier or as per guidelines changed from time to time.

Verification of local content: The bidder (if local supplier/service provider) will have to submit a self-certification that the offered item meets the minimum local content and shall give details of the Locations at which the local value addition is made. The local supplier/service provider at the time of submission of bid shall be required to provide a certificate as per Annexure-XII giving the percentage of local content.

20. Purchase Preference

Bank reserves its right to grant preferences to eligible Bidders under various Government Policies/ directives (policies relating to Make in India; MSME; Start-ups etc.). Unless otherwise stipulated in TIS/ AITB, the Procuring Entity reserves its right to grant preferences to the following categories of eligible Bidders under various Government Policies/ Directives:

- i. Class I Local Supplier/service providers under Public Procurement (Preference to Make in India) Order 2017” (MII) of Department for Promotion of Industry and Internal Trade, (DPIIT - Public Procurement Section) as revised from time to time.

- ii. Class II local supplier/service providers (a supplier/service provider or service provider, whose goods, services or works offered for procurement, meets the minimum local content as prescribed for Class-II local supplier/service provider but less than that prescribed for Class-I local supplier/service provider) as per (DPIIT - Public Procurement Section) as revised from time to time.
- iii. Bidders from Micro and/ or Small Enterprises (MSEs) under Public Procurement Policy for the Micro and Small Enterprises (MSEs) Order, 2012 as amended from time to time.
- iv. Start-ups Bidders under Ministry of Finance, Department of Expenditure, Public Procurement Division OM No F.20\212014-PPD dated 25.07.2016 and subsequent clarifications; and/ or
Any other category of Bidders, as per any Government Policies, announced from time to time, if so provided in the Tender document.

21. Use of Contract Documents and Information

The bidder shall not, without the banks prior written consent, make use of any document or information provided by bidder in Bid document or otherwise except for purposes of performing contract.

Section III: Appendix to Instructions to Bidders (AITB)

ANNEXURE I

Specific Terms and Conditions

1. INTRODUCTION

Punjab National Bank (PNB) is one of the largest Public Sector Bank (PSB) of the country with pan India presence of 10,000+ branches as on 31.10.2024. Bank has its Head Office at New Delhi along with its 22 Zonal Offices & 139 Circle Offices across India.

Bank has taken many IT initiatives. Bank has Computerized 100% of its branches and has implemented a Centralized Banking Solution (CBS) with Data Centre in New Delhi and Disaster Recovery Site at Navi-Mumbai. The centralized Banking Solution covers all the SOLs (Service Outlets), which are connected to the Data Centre and DRS through an Enterprise Wide Network, which is Two, tier meshed architecture of network. The mode of connectivity to the branches/offices is a combination of Leased Lines, RFS, MPLS, VSATs, Radio Links and other forms of connectivity, which may emerge in the near future.

Punjab National Bank also have a setup for Mail Exchange, Alternate Delivery Channels services like Internet Banking, ATM, POS, Payment gateway, Mobile Banking, Kiosks etc. Besides these services, there are interfaces with applications and networks used by different institutions like NPCI, MTNL, Customs, RBI, CIBIL, NSDL and other institutions wherever required. All the applications are having DRS setup. Bank has also implemented Security Operation Centre (SOC) and integrated the servers / devices for log analysis and monitoring of servers / devices installed across the Bank network. Bank has implemented Enterprise Data Ware House Project to provide better access to information, to foster better and more informed decision-making, besides providing statutory reporting and MIS for the Bank.

For further details, Bidder may visit Bank's website www.pnbindia.in .

2. PURPOSE OF THE PROJECT

Bank is required Empanelment of "CERT-IN empanelled IS Auditor for comprehensive security audit of Payment Ecosystem" for duration of one year.

The purpose of this RFP is to invite technically complete and commercially competitive proposals from reputed manufacturers/authorized representative/service providers for "CERT-IN empanelled IS Auditor for comprehensive security audit of Payment Ecosystem".

The successful bidders shall be selected, prices shall be finalized through this RFP process and an agreement shall be entered into with the successful bidder for entering into rate contract for Procurement of "CERT-IN empanelled IS Auditor for comprehensive security audit of Payment Ecosystem" for a period of one Year from the date of empanelment letter given by Bank.

Only one Bidder shall be shortlisted.

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

3. BROAD SCOPE OF WORK

Broad scope of work as under:

Empanelment of CERT-IN empanelled IS Auditor for comprehensive security audit of Payment Ecosystem”.

For complete detail of scope of work, kindly refer the annexure- VIII (Scope of Work).

4. SIGNING OF CONTRACT

The successful bidder(s) shall mandatorily enter into Service Level Agreement (SLA), Non-Disclosure Agreement (NDA), integrity Pact (IP) with Bank and submit the Bank Guarantee, within 15 calendar days from the date of empanelment/LOI given by Bank. The letter of acceptance and such other terms and conditions as may be determined by the Bank to be necessary for the due performance of the work in accordance with the Bid and the acceptance thereof, with terms and conditions shall be contained in the contract. If the contract is not signed within the given period (30 calendar days), Bid Earnest Money/Bid Security Declaration will be invoked after a grace period of 15 calendar days.

5. DURATION OF CONTRACT

The contract will start from the date of empanelment letter given by the Bank and will be valid for **1 year** from the date of signing of the contract. Bank at its discretion may extend the duration for six months at the same terms & conditions.

Bank reserves the right to cancel / terminate the contract at any time by giving a written notice of 30 days in case bidder fails to meet any of the requirements as mentioned in the RFP.

6. PERFORMANCE BANK GUARANTEE

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

1. The successful bidder(s) shall has(ve) to submit Performance Bank Guarantee to Bank within one month of LOI/ Empanelment letter/ Purchase order amounting 5% of total cost of project for 15 months (1 year with 3 Months claim period). In case of extension of contract, bidder needs to provide new Bank Guarantee one month prior to expiry of existing Bank Guarantee.
2. No interest on PBG will be paid by Bank.
3. The Bank Guarantee should be issued by any Public Sector Bank or scheduled Commercial Bank other than Punjab National Bank.
4. The Performance Bank Guarantee has to be furnished for due performance of the complete Services.

5. In case successful bidder submits any false information or declaration letter during the tender process or period of rate contract, Bank will invoke the Performance Bank Guarantee and will take action as per Bid Earnest Money/Bid Security Declaration submitted by the bidder to recover penalty/damages. In case successful bidder fails to perform the contract, Bank will invoke the Performance Bank Guarantee to recover penalty / damages.
6. If Govt. releases any amendment for Performance Security under rule of GFR 2017 or any other guidelines, Bank may change the clause of Performance Bank Guarantee accordingly during any time of contract period and Successful bidder should submit the revised PBG accordingly within 30 days from date of order of Bank.
7. The successful bidder shall ensure that the Performance Bank Guarantee to be issued in the favour of Bank, under the terms of the RFP/SLA.
8. The performance guarantee is required to protect the interest of the Bank against delay in supply/installation/implementation and or the risk of unsuccessful implementation of the project, or performance of the material or services sold, which may warrant invoking of performance guarantee. In case any act of the Service Provider results in imposition of liquidated damages then also the Bank reserves the right to invoke the performance guarantee.
9. If at any time during performance of the contract, the Service Provider shall encounter unexpected conditions impeding timely completion of the Services under the Agreement and performance of the services, the Service Provider shall promptly notify the Bank in writing of the fact of the delay, it's likely duration and its cause(s). As soon as practicable, after receipt of the Service Provider's notice, the Bank shall evaluate the situation and may at its discretion extend the Service Provider's time for performance, in which case the extension shall be ratified by the Parties by amendment of the Agreement.
10. Performance of the obligations under the Agreement shall be made by the Service Provider in accordance with the time schedule specified in RFP.
11. The Service Provider shall be liable to pay penalty at the rate mentioned in the RFP in respect of any delay beyond the permitted period in providing the Services.
12. No penalty shall be levied in case of delay(s) in deliverables or performance of the contract for the reasons not attributable to the Service Provider (The onus to prove the same lies with Service Provider). On reaching the maximum of penalties specified, Bank reserves the right to terminate the contract.
13. As per SLA any unexcused delay by the Service Provider in the performance of its Contract obligations shall render this Agreement to be terminated.
14. Provided further that in case of delay or non-performances of of Services, which shall be solely decided by the Bank, the Bank shall not be held liable for non-performance of its obligations under the Agreement and the Bank shall have the right to terminate this Agreement without giving any further notice to the Vendor. Further, Bank also reserves the right to assign the work to other Vendor without any consequences and claims.

15. In case of extension , PBG will also extend up to the time of extension.

7. ACCEPTANCE OF ORDER (ORDER PLACEMENT):

Orders will be placed by the respective Head Office. The successful bidder (Vendor) shall have to accept and acknowledge orders within 7 days from the date of order placement. Bank has a right to cancel the order and invoke the Bid Security Declaration/forfeit the EMD of vendor or Performance Bank Guarantee, if the same is not accepted within a period of 7 days from the date of order, otherwise it will be considered as accepted.

8. NOT ACCEPTANCE/ NON EXECUTION OF ORDER:

In case the bidder shortlisted through this RFP process (hereinafter called “successful bidder” or “Vendor”) refuses to accept / execute the order, Bank reserves the right to place the order to other successful bidders in its sole discretion. Bank is having all the rights to recover the penalty amount and / or Liquidated damage from PBG as well as any amount payable, expenses, costs, charges etc. from such successful bidder who refused to accept/executed the order. Bank also reserves the right to blacklist/debar the said successful bidder in such eventuality without giving any notice thereof in this regard for a period of further 2 years from the date of blacklisting/debarment.

9. CANCELLATION OF PURCHASE ORDER

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

1. Non submission of acceptance of order within 7 days of placement of Purchase Order.
2. Non submission of performance Bank Guarantee within stipulated time as specified in the RFP.
3. Non signing of contract within the time specified by Bank.
4. Non submission of any report/undertaking/document/compliance which was due within one month from the date of Purchase Order.

10. PAYMENT TERMS:

Service Provider shall be paid fees and charges in the manner detailed in hereunder:

Particulars	% of Total cost	
A. Milestone -I	Audit Report for applications audited in Phase – I	20%

	Audit Report for applications audited in Phase – II	20%
	Audit Report for applications audited in Phase – III	20%
B. Milestone-II	Revalidation Report for applications audited in Phase – I of Milestone -I	10%
	Revalidation Report for applications audited in Phase – II of Milestone -I	10%
	Revalidation Report for applications audited in Phase – III of Milestone –I	10%
C. Milestone-III	10%	

Note:

- i. All the payments will be released after submission of requisite documents such as invoices with GST, audit reports etc. to the Bank.
- ii. Prices / Fees / charges agreed between the Parties shall remain firm till the complete execution of this Agreement.
- iii. All out of pocket expenses, travelling, boarding and lodging expenses for the entire term of assignment is included in the quoted commercial and the bidder shall not be entitled to charge any additional costs on account of any items or services or by way of any out-of-pocket expenses, including travel, boarding and lodging etc.
- iv. No escalation in the costs / Fees / charges of services rendered by IS Auditor is permitted for any reason whatsoever. The Bank will not pay any out of pocket expense.
- v. No advance payment will be made.

11. PENALTY:

Delayed submission of audit/revalidation report as per agreed terms defined in RFP shall attract penalty @0.5 % per day of default/delay of total amount payable for that milestone – (maximum up to 7.5% of the payment of that milestone).

12. 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 Rs.200 and must be signed by all the witnesses. The Performa of Integrity Pact is as per (Annexure-IX).

13. DELAYS IN THE SUPPLIER/SERVICE PROVIDER'S PERFORMANCE:

Performance of the Services shall be made by the supplier/service provider in accordance with the time schedule specified by Bank. Any delay in performing the obligation by the supplier/service provider will result in imposition of penalty/liquidated damages and/or termination of rate contract for default.

14. NO RIGHT TO SET OFF:

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

15. PUBLICITY:

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

16. 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:

“That the Successful bidder undertakes and agrees that there is no deviation from the guidelines issued by Ministry of Finance, more particularly, Order No. 6/18/2019-PPD dated 23rd July 2020 issued by Department of Expenditure, Ministry of finance, Govt. Of India. If the Bank comes to know of any infraction thereof, it shall in its sole discretion terminate the Agreement.”

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

1. 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 XIII of aforesaid Order.
2. “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

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

- I. 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 shareholder’s agreements or voting agreements;
 - II. 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;
 - III. 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;
 - IV. 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;
 - V. 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.
4. An Agent is a person employed to do any act for another, or to represent another in dealings with third person.
5. 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, / government directions, statutory requirements and codes in performing its obligations hereunder, including the procurement of licenses, permits and certificates and payment of taxes where required at no additional cost to the Bank.

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

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

Date: _____

Place: _____

Signature of Authorized Signatory

Name of Signatory:

Designation:

Email ID:

Mobile No:

Telephone No.:

of Company:

Seal

ANNEXURE - II
Bid Cover Letter

To be submitted by bidder along with bid documents (on letterhead of the Company)

The Deputy General Manager
Punjab National Bank,
CPPD,
Head Office,
5, Sansad Marg, Delhi- 110001

Sir

Reg: RFP for “Empanelment of CERT-IN empaneled IS Auditor for comprehensive security audit of Payment Ecosystem”.

We submit our Bid Document herewith.

If our Bid for the above job is accepted, we undertake to enter into and execute at our cost, when called upon by the Bank to do so, a contract in the prescribed form. Unless and until a formal contract is prepared and executed, this bid together with your written acceptance thereof shall constitute a binding contract between us.

We understand that if our Bid is accepted, we are to be jointly and severally responsible for the due performance of the contract.

We understand that the Bank is not bound to accept the lowest or any bid received by the Bank, and the Bank may reject all or any bid; and it 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 that the names of short listed bidders after the completion of first stage (Technical Bid) and the name of the successful bidder to whom the contract is finally awarded after the completion of the second stage (Commercial Bid), shall be communicated to the bidders either over phone/e-mail/letter/notice board.

We, undertake, to conduct comprehensive security audit of Bank’s Payment Ecosystem.

Dated at _____ day of _____ 2024

Yours faithfully,

For _____
Signature _____

Name _____

Address _____
(Authorized Signatory)

ANNEXURE - III
Eligibility Criteria

Sr. No	Eligibility Criteria	Compliance (Yes / No)	Documents to be Submitted	Details of Proof Submitted
1.	The bidder should be a registered Indian Company as per Company Act 1956 & 2013 / Partnership Firm registered under Partnership Act, 1932 / Limited Liability Partnership (LLP) firm registered under LLP Act, 2008		For Companies: Copy of Certificate of Incorporation & Commencement of Business along with MOA / AOA highlighting the line of business should be submitted. For Partnership Firms/LLPs: Copy of Registered deed to be submitted	
2.	Bidder should have an average annual turnover of Rs.75 lacs or more for the each of the last three financial years (FY: 2021-22, 2022-23, 2023-24) as per audited financial statements and should be in net profits in last two out of three financial years (2021-22,2022-23, 2023-24). Note: In case of MSE (as per guidelines issues by Ministry of MSME, Gol and Start-ups (as Defined by Department of Industrial Policy and Promotion, the average annual turnover should be Rs.50 lacs or more asper audited balance sheets and should be in net profits in last two out of three financial years (2021-22,2022-23, 2023-24).		Copy of audited Balance Sheets of 2021-22, 2022-23 ,2023-24 to be submitted. (In case of MSE bidder, valid certificate of registration of MSE is also required) Turnover/net profit(loss)/net worth certificate to be submitted by CA/statutory auditor also.	
3.	Bidder should have positive networth for each of the last three financial years (FY: 2021-22, 2022-23, 2023-24)			
4.	Bidder should be working in field of Information Systems & Security Audit for at least 3 years.		Self-Certificate declaration should be on Bidder's letter head duly	

			seal and signed by authorized signatory.	
5.	Bidder should have a registered office in India		Self-Certificate declaration with registered office details should be on Bidder's letter head duly seal and signed by authorized signatory.	
6.	Bidder should have minimum 5 professionals with CISA/CISM/CISSP/ISO 27001LEAD AUDITOR and should be on permanent role of the organization for at least one year from the last date of bid submission.		Self-Certificate declaration should be on Bidder's letter head duly seal and signed by authorized signatory. Copy of valid certificate of 5 professionals to also be submitted.	
7.	Bidder should have an IS Audit team of at least 10 members having at least 2 officials who are having relevant Auditing experience of minimum 8 years and minimum 3 years for other team members. These officials should be on the permanent role of the organization for at least one year from the last date of bid submission.		Self-Certificate declaration should be on Bidder's letter head duly seal and signed by authorized signatory.	
8.	The Bidder should have conducted at least two Information System Audits / payment system audit of Data Centers & other IT Infrastructure of at least two scheduled commercial banks (having minimum 3000 branches in India), in any of the past three years (i.e. 2021-22, 2022-23 & 2023-24)		1.Satisfactory completion certificate along with Purchase order from the respective bank to be submitted. or 2.any other document confirming commencement and completion from the respective bank to be submitted.	
9.	The audit team should have conducted audit / evaluated at least 4 of the following aspects in past three years (i.e. 2021-22, 2022-23 & 2023-24) in one or more scheduled commercial Banks (having minimum 3000 branches in India)		1.Satisfactory completion certificate along with Purchase order from the respective bank to be submitted. or 2.any other document confirming	

	<p>a. Payment System Ecosystem Audit comprising of Banking Payments system applications such as Core Banking Solution, IMPS, UPI, RTGS/NEFT, Mobile banking, Internet Banking etc.</p> <p>b. Audit of Compliance with RBI Master Directions on Digital Payment Security Controls</p> <p>c. Audit of Compliance with applicable NPCI guidelines, circulars, advisories etc. for NPCI products.</p> <p>d. Vulnerability Assessment of servers / IT Security equipment / Network equipment and/ or External Attack and Penetration Test of equipment's / application exposed to outside world through Internet.</p> <p>e. Evaluation of Configuration, Capacity and Performance of the application/middleware/database</p>		<p>commencement and completion from the respective bank to be submitted.</p>	
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	<p>server, load balancer, HSM, network and firewall components to handle the transaction volume and maintain system stability and in compliance with applicable guidelines/circulars of RBI/NPCI</p> <p>f. Audit of Application Security Life Cycle (ASLC) including Secure Design of Payment system's switch application (ex: IMPS, UPI switch etc.).</p> <p>g. Evaluation of the reconciliation mechanism and its readiness to promptly identify abnormal differences in accounts during reconciliation process.</p> <p>h. Evaluation of the transaction monitoring process for various kinds of response codes/declines generated by the payment system. Assess the capabilities to identify the transaction requests/responses which are</p>			
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	<p>generated/ received at various systems involved in the transaction flow such as Switch Application, Middleware, CBS, final outward response sent to Settlement Agency etc. and identify discrepancies if any.</p> <p>i. Evaluate the Incident response mechanism to identify the root cause of the payment system incident promptly in co-ordination between various teams such as Reconciliation team, Transaction monitoring team, Vendor/ Development teams etc. and implementation of timely corrective and preventive action.</p>			
10.	<p>The bidder should be currently having a valid CERT-In, Govt. of India empanelment for Security Auditors with a valid certificate of empanelment as on last date of submission of bids. De-empanelment by the Cert- In shall lead to termination of the work contract.</p>		<p>Copy of Valid Certificate to be submitted.</p>	

11.	Bidder should have documentary proof of valid GST.		Copy of registrations should be duly seal and signed.	
12.	The Bidder must comply with the requirements contained in O.M. No. 6/18/2019-PPD, dated 23.07.2020 order (Public Procurement No. 1), order (Public Procurement No. 2) dated 23.07.2020 and order (Public Procurement No. 3) dated 24.07.2020 regarding bidders from a country which shares land border with India. Any bidder from a country which shares a land border with India will be eligible to bid in this RFP only if the bidder is registered with Department of Promotion of Industry and Internal trade (DPIIT). Bidder for the purpose of this RFP (including the term 'Agency')		Undertaking to be submitted.	
13.	As per Central Vigilance Commission (CVC) directives, it is required that Bidders/OEMs /Suppliers / Contractors observe the highest standard of ethics during the procurement, execution and continuation of such contracts in pursuance of this policy. Further, all bidders to submit and "PRE-CONTRACT INTEGRITY PACT" as per Annexure-IX on non-judicial stamp paper of requisite value.		"PRE CONTRACT INTEGRITY PACT on applicable non-judicial stamp paper to be submitted	
14.	Bidder must have requisite Central and State Labour Law checks Compliance including minimum wages act.		Self-Certificate declaration should be on Bidder's letter head duly seal and signed by authorized signatory.	
15.	Bidder must have requisite Make in India Compliance.		Self-Certificate declaration should be on Bidder's letter head duly seal and signed by authorized signatory.	

16.	Audit should be conducted by a CERT IN empaneled auditor who has not been engaged by the bank in last two Years from the last date of bid submission.		Self- certificate declaration should be on Bidder's letter head duly seal and signed.	
17.	<p>Bidder to submit following declarations duly signed by its authorized signatory:</p> <ul style="list-style-type: none"> i. Bidder has not been blacklisted/ debarred by the Government / Government agency / Banks / Financial Institutions in India during last 3 years from last date of bid submission. ii. 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 should not participate in the bid process. iii. Bidder should not be owned or controlled by any director or officer/employee of the Bank or their relatives having the same meaning as assigned under Section 6 of the Companies Act, 1956. iv. Bidder should not a Group of entities forming a joint entity for purpose of this RFP / JVs / Consortiums are not eligible for this RFP. 		Self-Certificate declaration should be on Bidder's letter head duly seal and signed by authorized signatory	
18.	Bidder to submit following declarations duly signed by its statutory auditor:		Certificate from statutory auditor to be submitted.	

	<p>i. There are no pending legal cases against the bidder involving cheating/ fraudulent activities in last 3 years from RFP floating date.</p> <p>ii. Bidder should not have been disqualified on account of indulging in unethical business practices in last 3 years from the last date of bid submission.</p> <p>iii. Bidder should not have been Blacklisted/ debarred by any Govt./ Govt. Agency/ Bank/ IBA/ Financial Institution in India in last 3 years from the last date of bid submission.</p> <p>iv. The bidder should not have their Directors/partners convicted of any criminal offence related to their professional conduct or making false statements or misrepresentations as to their qualifications to enter into a Procurement Contract within a period of three years from last date of bid submission. If a bidder chooses not to disclose any such issue, and the same comes to Bank's notice at a later date, the Bank will be free to revoke any contract entered with the vendor and invoke Bank Guarantee at its discretion.</p> <p>v. Bidder should not be involved any litigation</p>			
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	that impacts the solvency of the bidder.			
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Documentary evidence must be furnished against each of the above criteria along with an index. All documents must be signed by the authorized signatory of the Bidder. Relevant portions, in the documents submitted in pursuance of eligibility criteria, should be highlighted. All Annexures must be on the letter head of the Bidder, except those which are to be provided by statutory auditor/CA/third party.

NOTE:

1. Bidder need to provide the readable copy of EMD document, Pre-Integrity Pact, Board Resolution/Power of Attorney online as well as in hardcopy(original) for Technical Bid duly seal and signed by the authorized person of firm/company/organization. No Photocopy or color scan copy will be accepted for these documents.
2. In case any purchase order has been issued to the bidder by our Bank in respect of any other project/product and the same has not been delivered/executed even after the prescribed time period and if the delay is not accepted & approved by the Bank, the bid of the respective bidder is liable for rejection.
3. 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.
4. Technical Evaluation will be done by Bank's technical evaluation committee and the decision of the committee will be final.
5. Bidders to submit relevant documentary evidence for all parameters mentioned.
6. 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.
7. All Annexures must be on the letter head of the Bidder, except those which are to be provided by statutory auditor/CA/third party.
8. All third party documents must be signed by their authorized signatory and his/her designation, Official E-mail ID and Mobile no. should also be evident.
9. Bidder is also required to substantiate whether the person signing the document from his Company is authorized to do so on behalf of his company respectively. Inability of the bidder to prove the genuineness/authenticity of document from his Company may make the bid liable for rejection.
10. Bidder must submit a detailed statement of facts and profile of company including year of commencement of business, Internet site details and name and title of the authorized signatory for their Bid and their contact numbers and e-mail address. Bidders should also certify that if selected, its designated officials involved in the execution of the RFP and its implementation shall maintain complete secrecy of information of Banks assets including data, designs, plans etc. which the bidder is aware of on account of association through the Bid contract and shall not communicate to any outside entity.

Date: _____

Place: _____

Signature of Authorized Signatory

Name of Signatory:

Designation:

Email ID:
Mobile No:
Telephone No.:

Seal of Company

ANNEXURE- IV
Bidder Information

Please provide following information about the Company (Attach separate sheet if required): -

S. No.	Information	Particulars / Response			
1	Company Name				
2	Date of Incorporation				
3	Company Head Office Address				
4	Registered office address				
5	TIN/TAN No./GST				
6	Authorized Signatory's Name: Designation: Phone: Email:				
7	Whether MSME or start up (quote registration no. and date of registration, copy to be attached)				
8	Whether bidder eligible for preference to domestically manufactured electronic products (DMEP) in government procurement vide notification dated 23.12.13 and guideline dated 16.11.15 as amended from time to time and updated in ministries web site – www.deity.gov.in/esdm/pmn as applicable to the bank.				
9	<u>Bank Account Detail:</u> Account Number, Account Name, IFSC, Bank Name				
10	Specimen Full signature and Initials of Authorized Signatory	Initial	Signature		
11	Contact persons address, telephone number, mobile number, Fax Number, E-Mail ID. (give at least 2 contact persons details other than authorized signatory)				
12	Please mention turnover for last three financial years and include the copies of Audited Balance Sheet in support of it. This information is based on the Audited Financial Statements for, 2021-22 & 2022-23, 2023-24.	Year	Turnover Rs. (in Cr)	Profit/Loss Rs. (in lacs)	Net Worth Rs. (in lacs)
		2021-22			
		2022-23			

		2023- 24			
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Yours faithfully,

Signature of Authorized Signatory

Name of Signatory:

Designation:

Date:

Seal of Company

ANNEXURE-V
Compliance Statement
CERTIFICATE & DECLARATION

Reg: "Empanelment of CERT-IN empanelled IS Auditor for comprehensive security audit of Payment Ecosystem"

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

Compliance	Description	Compliance (Yes/No)
Terms and Conditions (General & Specific Both)	We hereby undertake and agree to abide by all the terms and conditions including all annexure, corrigendum(s) etc. stipulated by the Bank in this RFP. (Any deviation may result in disqualification of our bid).	
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).	
RFP, Clarifications & subsequent Corrigendum/s, if Any.	We hereby undertake that we have gone through RFP, clarifications & Corrigendum/s issued by Bank and agree to abide by all the terms and conditions including all annexure, corrigendum(s) etc. stipulated by the Bank in this RFP. (Any deviation may result in disqualification of our bid).	

Date: _____

Place: _____

Signature of Authorized Signatory

Name of Signatory:

Designation:

Email ID:

Mobile No:

Telephone No.:

Company:

Seal of

ANNEXURE-VI
Performance Certificate

(To be provided on letter head of the issuing company)
TO WHOM SO EVER IT MAY CONCERN

To
Punjab National Bank
Centralised Procurement and Partnership Division
5 Sansad Marg Head Office
New Delhi

Sir,

Reg.: "Empanelment of CERT-IN empanelled IS Auditor for comprehensive security audit of Payment Ecosystem"

This is to certify that M/s _____ has provided following audit services in our organization.

Name & Full Address of the Organization	Name of audit Services Offered	Period during which service provided

The services provided by the M/s _____ and the services supplied by them are satisfactory and as per the requirement of our organization.

The successfully is successfully running till date OR the project has completed its course on ____ (Month and Year).

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

Date: _____
Place: _____

Signature of Authorized Signatory
Name of Signatory:
Designation:
Email ID:
Mobile No:
Telephone No.:
Seal of Company

ANNEXURE-VII
Turnover Certificate

Reg: RFP for “Empanelment of CERT-IN empanelled IS Auditor for comprehensive security audit of Payment Ecosystem”

To be provided by Statutory Auditor/Chartered Accountant

This is to certify that M/s _____, a company incorporated under the companies’ act, 1956 with its headquarters at, _____ has the following Turnover, Net Profit/Loss and Net worth from its Indian Operations. This information is based on the Audited Financial Statements for 2021-22 & 2022-23,2023-24.

Financial Year	Turnover (Rs. In Lacs)	Profit Before Tax & Depreciation (Rs. In Lacs)	Net Profit/Loss (Rs. In Lacs)	Tangible Net Worth (Rs. In Lacs)
2021-22				
2022-23				
2023-24				

Date: _____

Place: _____

Signature of CA/Statutory Auditor

Name of CA/Statutory Auditor:

Designation:

Email ID:

Mobile No:

Telephone No.:

Seal of Company:

UDIN

ANNEXURE – VIII

Detailed Scope of Work

1. Evaluate the payment application's Deployment Architecture, including the front-end interface, transaction processing engine, and database. Verify transaction types, volumes, and error conditions (Assess the transactions type failure behaviour / pattern).
2. Review the configuration, capacity, and performance of the application/ middleware/ database servers, load balancers, HSMs, network & firewall components to ensure they can handle the transaction volume and maintain system stability.
3. Evaluate the integration between the NPCI/ IDRBT/ SWIFT with respective payment application and other systems such as payment gateways, fraud detection systems along with application's various transaction layers with secure authentication.
4. Evaluate the monitoring mechanisms in place to track the performance of the payment application. Assess the real-time monitoring capabilities, including transaction response times, system availability, and resource utilization. Identify any performance bottlenecks or anomalies that could contribute to transaction failures. Network (routers) and firewall utilization should also be monitored with carrying capacity of these devices.
5. Assess the error handling mechanisms within the payment system, verify if proper error logging, tracking, and reporting procedures are implemented to capture and analyse transaction failures.
6. Review the error codes and error messages generated during payment application transactions. Analyse the consistency, clarity, and usefulness of these error codes in identifying the root causes of transaction failures. Evaluate if the error codes exist in the previous transactions in last 3 years and documented and easily accessible for troubleshooting purposes.
7. Evaluate the request & response time/ failover mechanism of the integrations either through APIs or through connect-24 setup of CBS with the payment application.
8. Evaluate and monitor the functioning of middleware deployed for the purpose of integrations/ channelizing of payment applications.
9. Customer Impact Assessment: Analyse the impact of payment application transaction failures on customers. Assess the customer complaints, feedback, and support tickets related to failed transactions. Determine the extent of financial losses, inconvenience, and reputational impact caused by these failures. Identify areas for improvement in customer communication and support.
10. Vendor Management: Review the vendor management practices. Assess the vendor's reliability, security measures, and compliance with contractual obligations. Evaluate the bank's oversight and monitoring of the vendor's performance, including incident management and problem resolution.
11. Service Level Agreements (SLAs): Review the SLAs established between the bank and Third-party service providers regarding payment applications. Evaluate the adherence to SLAs, including response times, transaction processing times, and availability of services. Identify any SLA violations, gaps or instances where performance falls below the agreed-upon standards.
12. Transaction Monitoring and Reporting: Evaluate the monitoring mechanisms for payment application transactions. Assess the real-time monitoring capabilities, exception reporting, and alerts generated for failed transactions. Determine the effectiveness of the monitoring processes in detecting and addressing transaction failures promptly.

13. Evaluation of reconciliation mechanism of each payment system, processes identified, procedures documented, timeline maintained, daily final settlement and its readiness to promptly identify abnormal differences in accounts during reconciliation process
14. Assess transaction types, volumes, and error conditions have been executed to identify and address if any integration issues.
15. Business logic and application workflow review
16. Source code assessment (SCA)
17. Network vulnerability assessment (including regarding whether an inventory exists authorized network and software components and URLs, along with details of asset user and IP, AMC, patch management, antivirus, software license, asset version and corresponding end of life/support particulars; whether centralized platform exists for pushing patch updates and antivirus and there is centralized visibility remove/replace of assets; and whether periodic review has been undertaken to obsolete assets and remove unused URLs);
18. Penetration Testing, Security audit of APIs, Application security assessment including (Black Box and Grey Box testing) as per OWASP Testing Guide covering OWASP & MASVS L2 standards and CERT-In's Guidelines for Secure Application, Design, Implementation and Operations
19. Compliance with RBI Master Direction on Digital Payment Security Controls
20. Version and release control review - Review the application code version and the major/minor changes committed in the version management tool (e.g. SVN, BitBucket, Gitlab etc.).
21. Database security assessment (including whether personal (PII) data is being encrypted at rest and in motion, or used in tokenized form, or obfuscated/masked; and whether the access privileges to the back-end data segment of the application are limited to the minimum necessary set of authorized users and are protected with multi-factor authentication (MFA))
22. User access controls (including privilege access management) and access reconciliation review.
23. Assess the infrastructure supporting the payment platform, including servers, network routers, switches, firewalls and other security solutions like SIEM & DAM integration, WAF implementation etc.
24. Identity and access management controls review
25. Security operations and monitoring review (including maintenance of security logs, correlation, and analysis.
26. Application hosting configuration review
27. Configuration Audit of network and Security Devices
28. Business Continuity & Disaster Recovery - Review the business continuity and disaster recovery processes followed. It shall include:
 - Review of business continuity / disaster recovery plan document
 - Adequacy of recovery strategies implemented
 - Plan testing and evaluate the failover execution plan during the peak hours of high-volume transaction's response time.
 - Review of BIA & RA registers
 - DR site Control DR Replication RT0/ RPO
 - Physical and logical security control at DR site
 - Suggestion regarding BCP, BIA, RA Documents
29. Third party vendor management
30. Review of Change Management process

31. Review of Patch Management Procedure/Process for Servers, Network Devices, Security Devices, End Points and Applications, Review the procedures for applying software updates, patches, and security fixes to the payment application. Assess the frequency and timeliness of updates to ensure that the platform remains secure and free from known vulnerabilities that could lead to transaction failures. Oversight of bank over the deployments carried out by vendor, if any.
32. Review of backup policy and procedures for the following:
 - Whether all critical servers, databases are scheduled for backup.
 - Whether the backup is taken as per the schedule decided
 - Whether the backup restoration tests are conducted on a regular basis
 - Whether the backup tapes are send to the offsite location
 - Procedure followed for transfer of backup tapes
 - How the lifecycle of a backup tape is tracked.
33. Compliance with applicable NPCI guidelines, circulars, advisories etc. for NPCI products.
34. Evaluate the Application Security Life Cycle (ASLC) including Secure Design of Payment system's switch application (ex: IMPS, UPI switch etc.).
35. Evaluate the Load Balancer Architecture and configurations for carrying out processing of transactions without any discrepancies and in compliance with applicable guidelines/circulars of RBI/NPCI.
36. Evaluate the Database housekeeping activities/processes.
37. Evaluate the Patch Deployment process and oversight of bank over the deployments carried out by vendor, if any.
38. Evaluate the transaction monitoring process for various kinds of response codes/ declines generated by the payment system. Assess the capabilities to identify the transaction requests/responses which are generated/ received at various systems involved in the transaction flow such as Switch Application, Middleware, CBS, final outward response sent to Settlement Agency etc. and identify discrepancies if any.
39. Evaluate the Incident response mechanism to identify the root cause of the payment system incident promptly in co-ordination between various teams such as Reconciliation team, Transaction monitoring team, Vendor/ Development teams etc. and implementation of timely corrective and preventive action.
40. The scope shall cover the process under the remit of the bank or its third-party service providers.

An end objective by considering these aspects within the audit scope, the evaluation of payment application transaction failures can focus on identifying technical weaknesses, vulnerabilities, and areas for improvement to enhance the reliability, security, integrity, availability, and performance of the payment application platform.

Following payment applications to be considered under the ambit of this audit:

1. IMPS
2. UPI
3. NEFT
4. RTGS
5. Internet Banking
6. Mobile Banking
7. CBDC

8. Indo Nepal Remittance
9. SWIFT
10. Credit card application (including CCMS, HSM & Gateway)
11. Debit Card application (including DCMS)
12. Foreign Inward Remittance
13. AEPS
14. ABPS
15. FI - Kiosk Banking
16. FI Gateway
17. Insta Credit
18. NACH
19. E-payment application
20. E-mandate
21. CMS
22. CTS
23. BBPS
24. Bhim Aadhaar Pay
25. Bharat QR
26. PFMS
27. ATM and BNA m/c application
28. Mobile ATM (BC point)
29. POS (Application and machine)
30. ACS service (e-commerce authentication)
31. Payment Gateway/Interface (Worldline, Indo-Nepal)
32. Treasury – CCIL

Ecosystem application:

- 1) ATM switch
- 2) FAS
- 3) Finacle Integrator
- 4) Connect – 24 (Uniser/ CBC/ CSIS)
- 5) Middleware like IBM WebSphere, Oracle WebLogic, MQ
- 6) Finacle Payments (FP)
- 7) Digital Accelerator
- 8) SIEM
- 9) DAM
- 10) WAF
- 11) Load Balancer
- 12) HSM
- 13) Reconciliation application

Note- The Number of applications may increase/decrease by 10% which shall be covered under scope of audit without any additional cost to the Bank.

Milestone –I

Audit as per scope of applications

Bidder shall commence audit of applications within fifteen days after issuance of confirmed purchase order by the Bank. The bidder shall submit the complete schedule of audit to the Bank including all the aspects and applications mentioned in the scope of work. The audit is to be completed in three phase of one month each.

Phase-I: The first set of audit report of applications under scope and as per schedule submitted by the bidder within 60 days from the date of issuance of purchase order.

Phase-II: The second set of audit report of applications under scope and as per schedule submitted by the bidder within 90 days from the date of issuance of purchase order.

Phase-III: The third and final set of audit report of applications under scope and as per schedule submitted by the bidder within 120 days from the date of issuance of purchase order.

The bidder in coordination with Bank may prepare the schedule of applications to be audited during this phase. However, the bidder has to ensure that at least ten (10) applications are audited in each of these three phases.

Milestone-II

Revalidation of compliances

This milestone shall start after fifteen (15) days of submission of first set of audit report. During this phase, the bidder shall revalidate the compliances and share confirmation of compliance submitted by the Bank. The revalidation report shall be submitted for each of the three phase mentioned in milestone –I. The first revalidation report will be submitted within ninety (90) days from the date of issuance of purchase order. The second revalidation report will be submitted within one hundred and twenty days (120) from the date of issuance of purchase order. The third revalidation report will be submitted within One hundred and fifty (150) days from the date of issuance of purchase order.

Milestone-III

Final revalidation and submission of executive report

This milestone shall start after the submission of third validation report as mentioned in milestone –II i.e. after 150 days from the date of issuance of purchase order. During this milestone, the bidder shall revalidate the compliance of all outstanding open observations. The bidder shall submit final revalidation report for the application as per the scope and submit executive report of the audit within 180 days from the date of issuance of purchase order.

Deliverables:**Milestone-I**

1. Audit Report for applications audited in Phase – I
2. Audit Report for applications audited in Phase – II
3. Audit Report for applications audited in Phase – III

Milestone-II

1. Revalidation Report for applications audited in Phase – I of Milestone -I
2. Revalidation Report for applications audited in Phase – II of Milestone -I
3. Revalidation Report for applications audited in Phase – III of Milestone –I

Milestone-III

1. Final Revalidation Report as per Scope
2. Executive Summary Report at the completion of Milestone –III

The executive summary report must highlight the best practices which are implemented in the Bank along Gaps, if any, which exists in the Payment Ecosystem of the Bank and should also highlight Best Industry Practices which may be adopted by the Bank for implementing a resilient payment ecosystem framework.

Audit and Revalidation Report is to be submitted separately for each application which has been audited during the phase and should cover all the aspects mandated in the scope of work for that application.

ANNEXURE-IX
Performa for Integrity Pact

To,
The Deputy General Manager
Punjab National Bank,
CPPD,
Head Office,
5, Sansad Marg, Delhi- 110001

Subject: Submission of Tender for the work.....

Dear Sir,

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

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

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

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

Yours faithfully
(Duly authorized signatory of the Bidder)

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

Integrity Pact

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 Corporate 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 Supplier/service providers" 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 an any and all payment 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 Sh. Madhusudan Prasad (IAS-Retd.) (email ID: mprasad23@gmail.com) (Mob no. 9717585556) & Sh. Ajay Kumar Sharma (IDES-Retd.), (email ID: aajayced@gmail.com) (Mob no. 9990699002) for this Pact after approval by Central Vigilance Commission. The task of the Monitor is to review independently and objectively, whether and to what extent the parties comply with the obligations under the agreement.

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

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

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

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

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

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

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

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

Section 09- Pact Duration

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

If any claim is made/loved 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 Delhi.

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

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

- (4) If the Contractor is a partnership or a consortium, this agreement must be signed by all partners or consortium members.
- (5) Should one or several provisions of this agreement turn out to be invalid, the remainder of this agreement remains valid. In this case, the parties will strive to come to an agreement to their original intentions.
- (6) Issues like warranty/Guarantee etc. shall be outside the purview of IEMs.
- (7) In the event of any contradiction between the Integrity Pact and its Annexure, the Clause in the Integrity Pact will prevail.

(For & On behalf of the Principal)

(For & On behalf of Bidder/Contractor)

(Office Seal)

(Office Seal)

Place.....

Date.....

Witness 1:
(Name & Address)

Witness 2:
(Name & Address)

ANNEXURE-X
Performa for The Bank Guarantee
(To be stamped in accordance with stamp act)

Performance Bank Guarantee

Punjab National Bank

CPPD,
Head Office,
5, Sansad Marg, Delhi- 110001

In Consideration of Punjab National Bank, CPPD,
Head Office,
5, Sansad Marg, Delhi- 110001

(hereinafter called 'the beneficiary) having rate contract dated XXXXXXXX on M/s XXXXXXXXXXXXXXXXXXXXXXXX., having its registered office at XXXXXXXXXXXXXXXXXXXX (hereinafter called "the Supplier/service provider") for Supply, Installation, Implementation, Operation & Maintenance of electronic Cheque Deposit Machines to Punjab National Bank against the purchase orders to be placed under the aforesaid rate contract to the supplier/service provider. We, _____ having our Head office at _____ and carrying on business amongst other places at _____ (hereinafter called the Bank), do hereby irrevocably and unconditionally guarantee the due performance of the contract by the supplier/service provider for Supply, Installation, Implementation, Operation & Maintenance of electronic Cheque Deposit Machines. If the said supplier/service provider/ fails to maintain the system or any part thereof as per the contract and on or before the schedule dates mentioned therein, we -----, do hereby unconditionally and irrevocably agree to pay the amounts due and payable under this guarantee without any demur and merely on demand in writing from you during the currency stating that the amount claimed is due by way of failure on the part of supplier/service provider or loss or damage caused to or suffered / or would be caused to or suffered by you by reason of any breach by the said supplier/service provider of any of the terms and conditions of the said contract, SLA, NDA or by reason of supplier/service provider's failure to perform the said contract, in part or in full. Any such demand made on us shall be conclusive as regards the amount due and payable under this guarantee. However our liability under this guarantee shall be restricted to an amount not exceeding Rs. XXXXXX-(Rs. XXXXXXXXXXXX only), valid for XXXXXXXX months. You are entitled to invoke this guarantee full or in parts subject to the maximum limit of Rs. XXXXXX/-(Rs. XXXXXX only), within the validity period of this guarantee including claim period.

We -----, further agree that this guarantee shall continue to be valid till XXXXXX you certify that the supplier/service provider has fully performed all the terms and conditions of the said contract and accordingly discharge this guarantee or until XXXXXXXX, whichever is earlier. Unless a claim or demand is made on us in writing under this guarantee on or before XXXXXXXX, we shall be discharged from all our obligations under this guarantee. If you extend the schedule dates of performance under the said contract, as per the terms of the said contract, the supplier/service

provider shall get the validity period of this guarantee extended suitably and we agree to extend the guarantee accordingly at the request of the supplier/service provider and at our discretion, provided such request is served on the bank on or before XXXXXX. Failure on part of the supplier/service provider in this respect shall be treated as a breach committed by the supplier/service provider and accordingly the amount under this guarantee shall at once become payable on the date of receipt of demand made by you for payment during the validity of this guarantee or extension of the validity period. That, if the bank guarantee is not renewed for any reason whatsoever, on or before the expiry of this guarantee, entire amount guarantee shall become forth with due and payable to the beneficiary and the bank shall pay the amount to the beneficiary without any demur on a written demand.

You will have fullest liberty without affecting this guarantee to postpone for any time or from time to time any of your rights or powers against the supplier/service provider and either to enforce or forebear to enforce any or all of the terms and conditions of the said contract. We shall not be released from our liability under this guarantee by the exercise of your liberty with reference to the matters aforesaid or by reason of any time being given to the supplier/service provider or any other forbearance act or omission on your part or any indulgence by you to the supplier/service provider or by any variation or modification of the said contract or any other act, matter or thing whatsoever which under the law relating to sureties would but for the provisions hereof have the effect of so releasing us from our liability here under.

We further agree that this Guarantee shall not be in any manner whatsoever affected by reason of change in constitution of the supplier/service provider or including but not limited to any Insolvency or Liquidation of the supplier/service provider nor will this Guarantee be in any manner whatsoever be affected by any merger, amalgamation or absorption of the beneficiary, the same shall be valid and effective for the beneficiary constituted by merger, amalgamation, absorption etc.

In order to give full effect to the guarantee herein contained you shall be entitled to act as if we are your principal debtors in respect of all your claims against the supplier/service provider hereby guaranteed by us as aforesaid and we hereby expressly waive all our rights of surety ship and other rights if any which are in any way inconsistent with the above or any other provision of this guarantee.

The words the supplier/service provider i.e. M/s XXXXXXXX, the beneficiary i.e. Punjab National Bank, and ourselves i.e. -----, unless repugnant to the context or otherwise shall include their assigns, successors, agents, legal representatives. This guarantee shall not be effected by any change in the constitution of any of these parties and will ensure for and be available to and enforceable by any absorbing or amalgamating or reconstituted company or concern, in the event of any of the party undergoing any such absorption, amalgamation or reconstitution.

This guarantee shall not be revocable during its currency except with your prior consent in writing.

Our liability under this Guarantee is absolute, unconditional, irrevocable and unequivocal and this Guarantee is distinct and independent of any contracts between the supplier/service providers and / or any contracts between Beneficiary and

supplier/service provider. We further agree that the Bank's liability under this Guarantee and the beneficiary's right to recover the amount of this Guarantee from the Bank shall not be in any manner whatsoever be affected or prejudiced by reason of any dispute/s between the supplier/service provider and the beneficiary irrespective of whether any proceedings in respect of any such dispute/s has been instituted before any Court, Authority or Forum by whatever name of designation called anywhere in India.

Notwithstanding anything contained hereinabove:

1. Our liability under this bank guarantee shall not exceed Rs. (Rs. only).
2. This bank guarantee shall be valid up to _____ and
3. We are liable to pay the guaranteed amount or any part thereof under this bank guarantee only and only if you serve upon us a written claim or demand on or before XXXXXXXX.

Dated XXXXXXXX at XXXXXXXX

ANNEXURE-XI
Undertaking for Labour Laws Compliance

To

The Deputy General Manager
Punjab National Bank,
CPPD,
Head Office,
5, Sansad Marg, Delhi- 110001

Sir

Reg: RFP for "CERT-IN empanelled IS Auditor for comprehensive security audit of Payment Ecosystem".

We, M/s _____ undertake that we comply with all the applicable clauses of Central and State Labour Law of India as on the date of this undertaking and will ensure compliance for the contracted period (also in case of enhancement of the same)

Date:

Place:

Yours faithfully

Signature of Authorized Signatory

Name of Signatory:

Designation:

Email ID:

Mobile No:

Telephone No.:

Seal of Company

ANNEXURE–XII
Certificate of Local Content

Date:

To,

Dear Sir,

Reg: RFP for Empanelment of CERT-IN empaneled IS Auditor for comprehensive security audit of Payment Ecosystem”

This is to certify that proposed _____ equipment's provided by M/s _____ as per scope of work mentioned in the Commercial Bid is having the local content of _____ % as defined in the above-mentioned RFP and amended thereto. Details of the location(s) at which the local value addition is made are as under:

Component	Location(s) of value addition	%age of Local Content

Therefore, we certify that we qualify for the following category of the supplier/service provider (tick the appropriate category):

- Class-I Local Supplier/service provider/
- Class-II Local Supplier/service provider/
- Non-Local Supplier/service provider.

This certificate is submitted in reference to the Public Procurement (Preference to Make in India), Order 2017 – Revision vide order No. P-45021/2/2017-PP (BE-II) dated 4th June 2020 & Revision vide order No. P-45021/2/2017-PP (BE-II) issued by Department of Promotion of Industry and Internal Trade dated 16th September 2020.

Signature of Authorized signatory

Registration Number:

Seal

Counter-signed:

UDIN

ANNEXURE-XIII
CERTIFICATE FOR TENDERS FOR WORKS under Rule 144 (xi) in the General
Financial Rules (GFRs), 2017

To:
The Deputy General Manager
Punjab National Bank,
CPPD,
Head Office,
5, Sansad Marg, Delhi- 110001

Date:

Dear Sir,

Ref: RFP No. _____ dated _____

Bidder Name:

We, are a private/public limited company/LLP/Firm <strike off whichever is not applicable> incorporated under the provisions of the Companies Act, 1956/ Limited Liability Partnership Act 2008/ Indian Partnership Act 1932 <strike off whichever is not applicable>, having its registered office at hereinafter referred to as "Bidder/Seller" which expression shall mean and include, unless the context otherwise requires, its / his successors and permitted assigns.

This is to certify that we have read the clauses stated in the Office Memorandum issued by Ministry of Finance on the Insertion of Rule 144 (xi) in the General Financial Rules (GFRs), 2017 dated 23 July 2020 and amendments & clarifications hereto regarding restrictions on procurement from a bidder of a country which shares a land border with India and on sub-contracting to contractors from such countries. We certify that the Bidder is not from such a country or, if from such a country, has been registered with the Competent Authority and will not sub-contract any work to a contractor from such countries unless such contractor is registered with the Competent Authority. We hereby certify that we fulfill all requirements in this regard and is eligible to be considered.

We also accept that if such certificate given by the Bidder if our bid is accepted and is found to be false; this would be a ground for immediate termination and further legal action in accordance with law.

Signature and Seal of the Bidder

Note: Where applicable, evidence of valid registration by the Competent Authority shall be attached.

Annexure–XIV
Certificate for Withdrawal of Services

Ref: RFP No.

Dated:

Reg: RFP for “CERT-IN empanelled IS Auditor for comprehensive security audit of Payment Ecosystem”.

1. We refer to the captioned RFP issued by Punjab National Bank (PNB) in which we, _____ have participated as a bidder.
2. In terms of the Provisions of the captioned RFP, any of the services mentioned under the Scope of Work of this RFP can be withdrawn, fully or partially, by Bank by giving a notice of 30 days at any time during the contract period. We understand that the restriction to terminate the contract within the half of the contract period shall not in any way restrict the right of Bank to withdraw any service at any time during the contract period with the mandated 30 days’ notice.
3. We understand that the right to withdraw any service during the tenure of the Contract is without prejudice to any other provision of the RFP and we undertake not to dispute any such withdrawal of service or claim any commercials for the service(s) withdrawn.

Dated this _____ day of _____ 2024.

(Signature)

(In the capacity of)

Duly authorized signatory on behalf of

Seal of the Company

ANNEXURE-XV
Pre Bid Query Format

Sr. No	Page No.	Clause No.	Clause	Query	Bank's Response

Annexure XVI
Non-Disclosure Agreement

This Confidentiality–cum-Nondisclosure Agreement (herein after referred to as ‘Agreement’) is entered into at _____ on this _____ day of _____ 2024, between _____, a company registered under meaning of Companies Act, 1956, having its Registered Office at # XX, XXXXXXXXX XXXXXXXXXX, (herein after called ‘Service Provider’); 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, Sector-10, Dwarka, New Delhi– 110075 and inter-alia, its office-
Punjab National Bank,
CPPD,
Head Office,
5, Sansad Marg, Delhi- 110001
– 122001 (herein after referred to as ‘PNB’).

The Service Provider and PNB would be having discussions and negotiations in the course of establishment and continuance of a business relationship between them under the terms and conditions of XXXXXXXXXX Agreement dated XXXXXXXXXX. 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 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 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 and subsidiaries, the party receiving such Proprietary Information is referred to as the ‘Recipient’, and will include its affiliates and subsidiaries.

1. Proprietary Information: As used in this Agreement, the term ‘Proprietary Information’ shall mean all confidential or Proprietary Information designated as such in writing by the Disclosing Party, whether by letter or by the use of an appropriate prominently placed Proprietary stamp or legend, prior to or at the time such 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, proprietary stamp or legend, shall constitute proprietary information if the disclosing party, within 10 (ten) days after such disclosure, delivers to the Recipient a written document or documents describing such Proprietary 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.

2. Confidentiality:

a) Each party shall keep secret and treat in strictest confidence all confidential information it has received about the other party or its customers and will not use the confidential information otherwise than for the purpose of performing its obligations under this Agreement in accordance with its terms and so far as may be required for the proper exercise of the Parties’ respective rights under this Agreement.

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 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. Confidential information shall also include, without limitation, software programs, technical data, methodologies, know-how, processes, designs, new products, developmental work, marketing requirements, marketing plans, customer names, customer information and business information of the Disclosing Party.

3. Non-Disclosure of Proprietary 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 reasonable degree of care, with which it protects its confidential information of similar importance: and

(c) Limit disclosure of Proprietary Information received under this Agreement to persons within its organization and to those 3rd 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.

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, where a minimum of (2) days' time is provided to the recipient by the relevant authority to make such disclosure, the recipient provides prior written notice of such disclosure to the Disclosing Party and takes reasonable and lawful actions to avoid and/or minimize the extent of such disclosure.

5. Return of Documents: The Recipient shall, upon the request of the Disclosing Party, in writing, return to the Disclosing Party all drawings, documents and other tangible manifestations of Proprietary Information received by the Recipient pursuant to this Agreement (and all copies and reproductions thereof) within a reasonable period. Each party agrees that in the event it is not inclined to proceed further with the engagement, business discussions and negotiations, or in the event of termination of this Agreement, the Recipient party will promptly return to the other party or with the consent of the other party, destroy the Proprietary Information of the other party.

6. Communications: Written communications requesting or transferring Proprietary 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)

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

8. Damages:

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, cost, expenses and damages etc. on account of such disclosure.

The Recipient shall defend and/or settle any third-party claims, suit or other legal proceeding against the Disclosing Party arising directly out of unlawful disclosure of Proprietary Information by the Recipient under this Agreement, provided:

- a) The Disclosing Party promptly notified the Recipient of the claim in writing;
- b) Cooperates with the Recipient in the defense or settlement of the claim; and
- c) Grants control of the defense or settlement of the claim to the Recipient.

9. Miscellaneous

- a) This Agreement may 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. The place of jurisdiction and arbitration clause for dispute resolution is Delhi. The obligations as agreed under this agreement shall survive the termination of this agreement.

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

For _____ (Supplier/service provider/Vendor)
Authorized Signatory
Shri _____
Designation _____

For Punjab National Bank
Authorized Signatory
Shri _____
Designation _____

Annexure XVII
Performa for The Bank Guarantee for Earnest Money Deposit
(To be stamped in accordance with stamp act)

Ref: Bank Guarantee # Date

Punjab National Bank,
CPPD,
Head Office,
5, Sansad Marg, Delhi- 110001

Dear Sir,

In accordance with your bid reference no. _____ Dated _____ M/s _____
_____ having its registered office at _____ herein after Called 'bidder') wish to
participate in the said bid for RFP of "Empanelment of CERT-IN empaneled IS Auditor
for comprehensive security audit of Payment Ecosystem" for PNB.

An irrevocable Financial Bank Guarantee (issued by a nationalized / scheduled
commercial Bank) against Earnest Money Deposit amounting to Rs. _____
Rupees (in words _____) valid up to _____ is required to be submitted
by the bidder, as a condition for participation in the said bid, which amount is liable to
be forfeited on happening of any contingencies mentioned in the bid document.

M/s _____ having its registered office at
_____ has undertaken in pursuance of their offer to Punjab
National Bank (hereinafter called as the beneficiary) dated _____ has
expressed its intention to participate in the said bid and in terms thereof has
approached us and requested us _____ (Name of
Bank) _____ (Address of Bank) to issue an irrevocable
financial Bank Guarantee against Earnest Money Deposit (EMD) amounting to Rs.
/- Rupees (in words _____) valid up to _____.

We, the _____ (Name of Bank)
_____ (Address of Bank) having our Head office at
_____ therefore Guarantee and undertake to pay immediately on first
written demand by Punjab National Bank, the amount Rs. _____ Rupees (in
words _____) without any reservation, protest, demur and recourse in case
the bidder fails to Comply with any condition of the bid or any violation against the
terms of the bid, Without the beneficiary needing to prove or demonstrate reasons for
its such demand. Any Such demand made by said beneficiary shall be conclusive and
binding on us irrespective of any dispute or difference raised by the bidder.

This guarantee shall be irrevocable and shall remain valid up to _____. If any further
extension of this Guarantee is required, the same shall be extended to such required
period on receiving instructions in writing, from _____, on whose
behalf guarantee is issued.

"Not withstanding anything contained herein above Our liability under this Bank
guarantee shall not exceed Rs _____ Rupees (in words _____). This Bank
guarantee shall be valid up to _____. We are liable to pay the guaranteed

amount or any part thereof under this Bank guarantee only if you serve upon us a written claim or demand, on or before hours (Indian Standard Time) where after it ceases to be in effect in all respects whether or not the original Bank guarantee is returned to us."

In witness whereof the Bank, through its authorized officer has set its hand stamped on this _____ Day of _____ 2024 at _____

Date: _____

Place: _____

Signature of Authorized Signatory

Name of Signatory:

Designation:

Seal of Company

ANNEXURE- XVIII
Bid Security Declaration
(on Company Letter-head)

Deputy General Manager,
Punjab National Bank,
CPPD,
Head Office,
5, Sansad Marg, Delhi- 110001

Ref: RFP of “Empanelment of CERT-IN empanelled IS Auditor for comprehensive security audit of Payment Ecosystem”

Sir/ Madam,

We, the undersigned, solemnly declare that:

We understand that according to the conditions of this Tender Document, the bid must be supported by a Bid Securing Declaration In lieu of Bid Security.

We unconditionally accept the conditions of this Bid Securing Declaration. We understand we shall stand automatically suspended from being eligible for bidding in any tender in Procuring Organization for 5 years from the date of opening of this bid if we breach our obligation(s) under the tender conditions if we:

- I. withdraw/ amend/ impair/ derogate, in any respect, from our bid, within the bid validity; or
- II. being notified within the bid validity of the acceptance of our bid by the Procuring Entity:
 - a) refused to or failed to produce the original documents for scrutiny or the required Performance Security within the stipulated time under the conditions of the Tender Document.
 - b) Fail or refuse to sign the contract.

We know that this Bid-Securing Declaration shall expire if the contract is not awarded to us, upon:

- 1) Notification
 - (a) of cancellation of the entire tender process or rejection of all bids at Bank’s Website. or
 - (b) of the completion of tender at Bank’s website or
- 2) forty-five days after the expiration of bid validity any extension to it.

Date: _____

Place: _____

Signature of Authorized Signatory

Name of Signatory:

Designation:
Email ID:
Mobile No:
Telephone No.:
Seal of Company:

ANNEXURE- XIX
Commercial Bid:

PERFORMA FOR COMMERCIAL OFFER

The price quoted must be in Indian Rupees, inclusive of all taxes, levies, at the applicable rates in accordance with various states where services are being provided. The prices quoted and finalized after the Reverse Auction process should hold good for the entire period of the contract.

Table-A

Sr. No.	Details	Professional Fees for IS Audit (A)	Taxes (B)	Total Cost (C = A+B)
1.	Comprehensive security audit of Payment ecosystem as per Scope defined in RFP	XXXXXXXXXX	XXXXXX	XXXXXX
Total Cost (C)		XXXXXXXXXX		
Total Cost in words (C)		XXXXXXXXXX		

Note: After completion of Milestone-III, Bank may at its discretion ask the bidder to perform the additional revalidation(s) activity at the rate of 5% of Total cost for which a separate Purchase order shall be issued by the Bank.

Remarks Related to Commercial offer: -

We M/s _____ hereby agree to abide by all the terms and conditions mentioned in the Bank's RFP dated _____ and subsequent pre-bid, amendments and following remarks related to Commercial bid.

1. L1 bidder will be decided by the price discovered through Reverse Auction on items mentioned on Table A.
2. Bank may offer the base price for Table A. The basis of arriving at the item-wise price break-up for each component of Table A i.e. price of individual components to the discovered price in reverse auction shall be in the same proportion as was given in the Indicative Commercial Bid by the L1 bidder discovered via reverse auction. However, Bank reserve the right to adopt different methodology/process for arriving at the base price for reverse auction.
3. Prices of each line item should be non-zero value and reasonable in respect of applicable Labour Law of government. Compliance of applicable Labour Law of government for payment of resources will be responsibility of Bidder/OEM only.
4. In case of any discrepancy between figures & words, the amount in words shall prevail.
5. Bank has discretion to keep any of the line item mentioned above as optional as per Bank's requirement.
6. Bank is not bound to place any minimum order for any item. The quantity will also be as per requirement.
7. We have ensured that the price information filled in the Commercial Offer at appropriate column is without any typographical or arithmetic errors. All fields have been filled in correctly.

8. Bank will offer Base Price, Decrement Value to all eligible bidders for participate in reverse auction. Bidder will be allowed to participate only after acceptance of Bank offer.

9. Lowest Bidder (L1) will be determined by the price discovered through Reverse Auction, which will be conducted for Total Cost, which consists of all mandatory services mentioned in Indicative Commercial Bid Format.

10. We have not added or modified any clauses/ statements/ recordings/ declarations in the commercial offer, which is conditional and/or qualified or subjected to suggestions.

11. We have not added or modified any clauses/ statements/ recordings/ declarations in the commercial offer, which contain any deviation in terms & conditions or any specification.

12. We have understood that in case of non-adherence to any of the above, our offer will be summarily rejected.

13. Any Commercial Offer which is conditional and/ or qualified or subjected to suggestions will also be summarily rejected. This offer shall not contain any deviation in terms & condition or any specifications, if so such offer will be summarily rejected.

Date: _____

Place: _____

Signature of Authorized Signatory

Name of Signatory:

Designation:

Email ID:

Mobile No:

Telephone No.:

Seal of Company:

ANNEXURE-XX
Undertakings by the Bidder

To be provided on letter head of the Bidder Company

To
The Deputy General Manager
Punjab National Bank,
CPPD,
Head Office,
5, Sansad Marg, Delhi- 110001

Sir,

Reg.:__RFP FOR “Empanelment of CERT-IN empanelled IS Auditor for comprehensive security audit of Payment Ecosystem”

We M/s _____, a company incorporated under the companies' act, 1956 with its headquarters at, _____ do hereby

confirm that

- i. we have not been blacklisted/ debarred by the Government / Government agency / Banks / Financial Institutions in India during last 3 years from the last date of bid submission.
- ii. we are not subsidiary or associate or holding company or among the companies having common director/s or companies in the same group of promoters/ management or partnership firms / LLPs having common partners who have participated in the bid process.
- iii. We are not owned or controlled by any director or office/employee of the Bank or their relatives having the same meaning as assigned under Section 6 of the Companies Act, 1956.
- iv. We are not a Group of entities forming a joint entity/ JVs / Consortiums for purpose of this RFP.

This declaration is being submitted and limited to, in response to the tender reference mentioned in this document and we shall be disqualified if above information is found to be false.

Thanking You,

Yours faithfully,

Date: _____

Place: _____

Signature of Authorized Signatory

Name of Signatory:

Designation:

Email ID:

Mobile No:

Telephone No.:

Seal of Company:

ANNEXURE-XXI
Declarations by Statutory Auditor

Reg.: RFP FOR “Empanelment of CERT-IN empanelled IS Auditor for comprehensive security audit of Payment Ecosystem”
To be Provided by Statutory Auditor

This is to certify that M/s _____, a company incorporated under the company's act, 1956 with its headquarter at, _____ is

- i. not involved in any litigation which impacts solvency of the company.
- ii. not having any pending legal cases against the bidder involving cheating /fraudulent activities in past 3 years as on last date of bid submission.
- iii. not disqualified on account of indulging in unethical business practices in past 3 years.
- iv. is not Blacklisted/debarred by any Govt. / Govt. Agency/ Bank /IBA/ Financial Institution in India in the last 3 Years from the last date of bid submission.
- v. does not have their Directors/Partners convicted of any criminal offence related to their professional conduct or making false statements or misrepresentations as to their qualifications to enter into a Procurement Contract within a period of three years preceding the last date of bid submission. If a bidder chooses not to disclose any such issue, and the same comes to Bank's notice at a later date, the Bank will be free to revoke any contract entered with the vendor and invoke Bank Guarantee at its discretion.

Date: _____

Place: _____

Signature of Statutory Auditor

Name of Statutory Auditor:

Designation:

Email ID:

Mobile No:

Telephone No.:

Seal of Company:

UDIN

ANNEXURE- XXII

Checklist

Sl.	Particulars	Submitted (Yes/No)
1.	Proof Of EMD	
2.	Specific Terms and Conditions (Annexure-I)	
3.	Bid Cover Letter (Annexure-II)	
4.	Compliance To Eligibility Criteria (Annexure III)	
5.	Bidder's Information (Annexure-IV)	
6.	Compliance Statement (Annexure-V)	
7.	Performance Certificate(Annexure-VI)	
8.	Turnover Certificate By Statutory Auditor/CA(Annexure-VII)	
9.	Detailed Scope Of Work (Annexure- VIII)	
10.	Performa For Integrity Pact (Annexure- IX)	
11.	Performa For The Bank Guarantee (Annexure- X)	
12.	Undertaking For Labour Laws Compliance (Annexure- XI)	
13.	Certificate of Local Content (Annexure- XII)	
14.	Certificate For General Financial Rules Compliance (Annexure- XIII)	
15.	Certificate For Withdrawal Of Services (Annexure- XV)	
16.	Non-Disclosure Agreement (Annexure –XVI)	
17.	Performa For Bank Guarantee For EMD (Annexure – XVII)	
18.	Bid Security Declaration (Annexure – XVIII)	
19.	Undertakings by Bidder (Annexure – XX)	
20.	Declaration by Statutory Auditor (Annexure – XXI)	
21.	General Terms & Conditions (Section – IV)	
22.	Certificate Of Incorporation	
23.	Audited Balance Sheets & Profit & Loss Statements	
24.	Power Of Attorney And Copy Of Board Resolution of authorized signatory	

IMPORTANT INSTRUCTION FOR SUBMISSION OF BID

- The Entire bid document must be signed by a Single Authorized Signatory Only. If Bank seeks any clarification during the evaluation, the clarification documents should also be signed by the same authorized signatory who has signed the bid documents.
- All Annexures must be on the letterhead of the Bidder.
- All third party documents must be signed by their authorized signatory and his/her designation, Official E-mail ID and Mobile no. should also be evident.
- Please note that any deviations mentioned anywhere in the Bid Document will not be considered and evaluated by the Bank and the bid will be summarily rejected and no further clarification will be sought. Bank reserve the right to reject the bid, if bid is not submitted in proper format as per RFP.
- All supporting documents must be submitted in readable form.

- Non-Compliance to any of the points above may lead to rejection of the bid and Bank's decision will be final and binding on all participating bidders.

*Submission of commercial bids: - "The prices in any form or by any reasons should not be disclosed in the technical or other parts of the bid, except in the Commercial Bid which is to be submit online only on GeM portal"

Section IV: General Terms & Conditions

1. LIQUIDATED DAMAGES

If Successful bidders fail to deliver any or all of the Service(s) / Systems or perform the Services within the time period(s) specified in the RFP/Contract / Agreement, BANK shall, without prejudice to its other rights and remedies under and in accordance with the RFP/Contract / Agreement, levy Liquidated Damages (LD) from payments, which are due to the Successful bidder.

For calculation of LD:

- If the Bidder fails to deliver and perform any or all the Services within the stipulated time schedule as specified in this Agreement, Bank may, without prejudice to its other remedies under the Agreement, and unless otherwise extension of time is agreed upon without the application of liquidated damages, deduct from the Project Cost, as liquidated damages a sum equivalent to 0.5% of total Project Cost for delay of each week or part thereof maximum up to 7.5% of total Project Cost. Once the maximum deduction (7.5% of Project Cost) is reached, Bank may consider termination of the Agreement. Both Penalty and Liquidated Damages are independent of each other and are applicable separately and concurrently.
- The contract price for calculation of LD is Total Cost .
- The overall LD during implementation will be to a maximum of 7.5% of the total cost of the project.
- The Bank reserves its right to recover these amounts by any mode such as adjusting from any payments to be made by the Bank to the company.
- Part of week will be treated as a week for this purpose.
- However, the Bank may, at its discretion, waive the liquidated damages in case the delay cannot be attributed to the Bidder.
- Bank will deduct the amount of liquidated damages from the payment due of the same project from the Successful bidder. Bank may also withhold the amount to be recovered from the payment due from other projects held by the same bidder.
- Any such recovery or liquidated damages shall not in any way relieve the Successful bidder from any of its obligations to complete the works / service(s) or from any other obligations and liabilities under the Contract/Agreement/ Assignment.

2. TERMINATION OF CONTRACT:

1. Termination for Default:

The quality of items/services supplied by the bidder will be reviewed and if the services and quality of goods are not found satisfactory, bank reserves the right to terminate the contract by giving 30 days' notice to the bidder. The decision of the bank regarding quality of items/service shall be final and binding on the bidder.

Further, the bank shall have the right to terminate/cancel the contract with the selected bidder at any time during the contract period, by giving a written notice of 30 days, for any valid reason, including but not limited to the following:

- a) Excessive delay in execution of order placed by the Bank.
- b) Discrepancies / deviations in the agreed products.
- c) Violation of terms & conditions stipulated in this RFP/Purchase order or Breach of the Agreement.
- d) If the bidder fails to execute the work or any part thereof in accordance with the contract.
- e) If abandonment of the work or any part thereof by the vendor.
- f) If the progress made by the vendor is found to be unsatisfactory.
- g) Failure to deposit the performance bank guarantee asked for under the contract.
- h) If the vendor fails to deliver any or all of the services at the nominated site within the time-period(s) specified in the contract.
- i) In the event of commencement of liquidation or winding-up (whether voluntary or Compulsory) of the vendor or appointment of a receiver or manager of any of the vendor's assets and/or insolvency of the vendor.
- j) If the vendor assigns or attempts to assign his interest or any part thereof in the Contract without written, express permission of the Bank.
- k) If required, Bank may also take action against the vendor and blacklist them without any correspondence in this regard.
- l) The Bank suffers a reputation loss on account of any activity of vendor or its person, sub-contractor and agents.
- m) After giving notice to terminate the contract the vendor must continue to extend his services till an alternative vendor is found.
- n) In case of termination due to reasons attributable to the service provider/OEM as decided by the Bank, Bank reserves the right to allot the remaining work (as per scope of work) to another service provider/OEM of its choice on such terms and conditions as it may deem fit. Any financial liability including costs, charges,

expenses etc. which the bank incurs on this account, shall be recovered by the Bank from service provider/OEM from PBG, pending payment etc. apart from the other recovery action.

2. Termination for Insolvency:

The Bank may, at any time, terminate the Contract by giving written notice to the Vendor, if the Vendor becomes Bankrupt or insolvent or any application for bankruptcy, insolvency or winding up has been filed against it by any person. In this event, termination will be without compensation to the Vendor, provided that such termination will not prejudice or affect any right of action or remedy, which has accrued or will accrue thereafter to the Bank.

3. Termination for Convenience:

The Bank, by written notice of not less than 30 (Thirty) days sent to the Vendor, may terminate the Contract, in whole or in part, at any time for its convenience. The notice of termination shall specify that termination is for the Bank's convenience, the extent to which performance of the Vendor under the Contract is terminated, and the date upon which such termination becomes effective.

4. Data Purging/Destruction clause

"The vendor should ensure to have provision for the secure removal and/or destruction of data, hardware and all records (both digital & physical), if necessary. To ensure the seamless transition, the vendor should cooperate fully with the Bank/the new service provider and agree not to delete, purge, revoke, alter or update any data during this time unless specifically instructed to do so by the Bank."

3. SUBCONTRACTING:

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

Security requirements of the contract and the Bank can obtain independent audit report for the same. In such a case, the successful bidder shall provide subcontracting details to the Bank and if require, Bank may evaluate the same. Such sub-contractor shall be subject to the obligations and duty under the Agreement as Supplier/service provider/Successful bidder.

4. 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 Agreement of 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;
- g) Lockdown imposed by Govt., Pandemic declared by Govt. and Quarantine restriction imposed by the govt. etc.
- h) Provided that the bidder shall notify the Bank in writing of such causes within ten days from the occurrence of such a cause.
- i) 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. It is further made clear that the act of force majeure will not cover instances of commercial hardship.
- j) 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.
- k) Further, Bank also reserves the right to assign the work to other successful bidders or/and service providers without any consequences and claims.

5. CANCELLATION OF PURCHASE ORDER:

After issuance of purchase order to successful bidder, Bank reserves the right to cancel the purchase order without giving any notice.

- a) Non-submission of acceptance of order within 7 days of placement of order.
- b) Non submission of performance bank guarantee within stipulated time as specified in the RFP.
- c) Non signing of contract within the time specified by bank.

Note: Besides the above-mentioned situations, bank reserves the right to terminate the contract as mentioned under termination clause.

6. CONTRACT BETWEEN BANK AND SHORTLISTED BIDDER:

The shortlisted bidder shall be required to execute SLA (Service Level Agreement), IP (Integrity Pact) and NDA (Non-Disclosure Agreement) with the Bank within 15 working days of empanelment letter given by the Bank.

7. PRINCIPAL TO PRINCIPAL 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 the 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 law/-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.

8. ASSIGNMENT

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 party and such an act shall not affect the rights and obligations of the successful bidder and such amalgamated/merged entity.

9. PATENT RIGHTS

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

1. 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.
2. The bidder shall expeditiously extinguish any such claims and shall have full rights to defend it there from. If the Bank is required to pay compensation to a third party resulting from such infringement, the bidder shall be fully responsible to compensate the bank against such financial loss including all expenses and court and legal fees.
3. 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.
4. The successful bidder shall be responsible for obtaining all necessary authorizations and consents from third party licensors of software used by successful bidder in performing its obligations under this Project.

10. 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 the SLA 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 the SLA 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 the SLA or permitted by other party expressly in writing.
- For the purposes of the SLA "Confidential Information" mean all information which is material to the business operations of either party or its affiliated companies, in any form including, but not limited to, proprietary information and trade secrets, whether or not protected under any patent, copy right or other intellectual property laws, in any oral, photographic or electronic form, whether contained on computer hard disks or floppy diskettes or otherwise without any limitation whatsoever. Without prejudice to the generality of the foregoing, the Confidential Information shall include all information about the party and its customers, costing and technical data, studies, consultants' reports, financial information, computer models and programs, software, contracts, drawings, blue prints, specifications, operating techniques, processes, models, diagrams, data sheets, reports, guidelines, policies, circulars 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.
- Successful Bidder agrees to regard and preserve as confidential all information related to the business and activities of the Bank, its customers, supplier/service providers and other entities with whom Bank is presently or in future may enter into business, as may be obtained by Successful Bidder or may be developed as a result of the SLA. Successful Bidder 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 Successful Bidder's employees on a strictly "need to know" basis only and who have signed or are bound by confidentiality SLAs/undertakings at least as stringent as those contained herein. Successful Bidder 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 the SLA.

- The Successful Bidder further agrees that it shall neither share any confidential information of the Bank without express consent of the Bank in writing. The Successful Bidder also agrees to protect the confidential information of the Bank with the same standard of care and procedures used by it to protect its own confidential Information. Without limitation of the foregoing, the Successful Bidder shall use reasonable efforts to advise the Bank immediately in the event 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 SLA and shall reasonably cooperate in seeking injunctive relief against any such person.
- That if the Successful Bidder hires another person to assist it in the performance of its obligations under the terms of the SLA, or assigns any portion of its rights or delegates any portion of its responsibilities or obligations under the SLA 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 Successful Bidder is bound to maintain the confidentiality.

Even if a Successful Bidder's employee leaves the job or his services are terminated/expires, the Successful Bidder shall ensure that he does not share any confidential information of the Bank with third parties nor uses such it to derive unauthorized profits out of it. Successful Bidder 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

- Bank acknowledges that it considers the Successful Bidder's related material information including software product(s), trade secrets, documentations and electronic or non-electronic communication made in confidence, to be confidential and agrees that unless Bank has obtained Successful Bidder's written consent, Bank shall keep such materials confidential and prevent their disclosure to any person other than employees or representatives of Successful Bidder, or any other person, it believes has been authorised by Successful Bidder to receive such information, to whom it shall be disclosed only for purposes specifically related to Successful Bidder's permitted use of the Products.

An Information shall not be considered confidential to the extent and only to the extent, such information is:

- a. already known to the receiving party free of any restriction at the time it is obtained from the other party;
- b. subsequently obtained from an independent third party free of any restriction and without breach of the SLA; or becomes publicly available through no wrongful act of the other party;
- c. independently developed by one party without reference to any Confidential information of the other;
- d. required to be disclosed pursuant to a requirement of a governmental agency or law so long as the parties provide each other with timely written prior notice of such requirement.

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

The infraction of confidentiality terms shall constitute material breach of the SLA, and the bank shall be entitled to take appropriate actions as available in law or under the SLA against the Successful Bidder as the case may be. SUCCESSIONAL BIDDER agrees to indemnify PNB against any loss suffered by PNB due to breach of confidential terms as mentioned hereinabove.

11. INSPECTION AND AUDIT

- It is agreed by and between the parties that the Service Provider shall get itself annually audited by internal/external empanelled Auditors appointed by the Bank/ inspecting official from the Bank, Reserve Bank of India or any regulatory authority, covering the risk parameters finalized by the Bank/ such auditors in the areas of products (IT hardware/ software) and services etc. provided to the Bank and the service provider shall submit such certification by such Auditors to the Bank. The service provider and or his / their outsourced agents /sub – contractors (if allowed by the Bank) shall facilitate the same. The Bank can make its expert assessment on the efficiency and effectiveness of the security, control, risk management, governance system and process created by the Service Provider. The Service Provider shall, whenever required by such Auditors, furnish all relevant information, records/data to them without any delay or/and protest. All costs for such audit shall be borne by the Bidder.
- Where any deficiency has been observed during audit of the Service Provider on the risk parameters finalized by the Bank or in the certification submitted by the Auditors, it is agreed upon by the Service Provider that it shall correct/ resolve the same within the timeline specified by the Bank and shall provide all necessary documents related to resolution thereof and the auditor shall further certify in respect of resolution of the deficiencies. It is also agreed that the Service Provider shall provide certification of the auditor to the Bank regarding compliance of the observations made by the auditors covering the respective risk parameters against which such deficiencies observed.
- Service Provider further agrees that whenever required by the Bank, it will furnish all relevant information, records/data to such auditors and/or inspecting officials of the Bank/ Reserve Bank of India and or any regulatory authority required for conducting the audit. The Bank reserves the right to call and/or retain for any relevant material information / reports including audit or review reports undertaken by the Service Provider (e.g., financial, internal control and security reviews) and findings made on the Service Provider in conjunction with the services provided to the Bank.
- The Bank has the right without notice to inspect immediately as per circumstances as decided by bank, and test the infrastructure, software and procedures being followed for this engagement by Service Provider at any time.

- The Bank may audit Service Provider's records during normal business hours related to the Services covered under this Agreement.
- The bidder shall provide unrestricted access to its premises and records being maintained with regard to the job being performed as per its contract with the Bank, to the authorized personnel of the Bank / its auditors (internal and external)/ any statutory / regulatory authority / authorized personnel from RBI to carry out any kind of process of audit including that of its operations and records related to Bank's Middleware, as per its own satisfaction, in the presence of representatives of the bidder, at any point of time by giving advance notice.
- It shall be the responsibility of the bidder to ensue unrestricted access to the authorities/ officials as mentioned above to the places where such services are outsourced, for inspections and verification.
- Before the UAT sign off and Go live, audit is mandatory. It is responsibility of the bidder to support Bank's official to provide all records for audit purpose.

12. Survival

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

13. INTELLECTUAL PROPERTY RIGHTS

The Bidder warrant that in the course of providing the services, they shall not infringe upon any third party Patent, Copyright, Design, Trademark, or any other Intellectual Property Rights for system software and application software. The Bidder shall indemnify and at all times keep the Bank fully indemnified and hold harmless against any and all loss, damages, costs and expenses including Attorney's fees, which may be incurred as a result of any claim or action associated with such infringement, PROVIDED HOWEVER, the Bank agrees to give prompt notice to the Bidder of any such claim or action, gives complete authority and freedom to the Bidder in defending and/or settling such claim and gives all reasonable assistance to the Bidder in doing so. The remedy available to the Bank under this clause will survive termination of the Purchase Order such that in the event of violation of IPR claim by any third party after the expiry of the contract between Bank and the Bidder, the indemnity clause listed above will be valid and applicable beyond the contract period.

14. NON-EXCLUSIVITY

Notwithstanding anything contained in the present Agreement, the arrangement hereby agreed between the parties, shall be on a non-exclusive basis. Bank reserves its right to appoint/engage one or more service provider(s) to provide like services concurrently or otherwise during the currency of this Agreement.

15. INDEMNIFICATION

SUCCESSFUL BIDDER assumes responsibility for and shall indemnify and keep the Bank harmless from all liabilities, claims, costs, expenses, taxes and assessments including penalties, punitive damages, attorney's fees and court costs which are or may be required to be paid by reasons of any breach of the SUCCESSFUL BIDDER's obligations under the SLA or otherwise for which the SUCCESSFUL BIDDER has assumed responsibilities including those imposed under any SLA, local or national law or laws, or in respect to all salaries, wages or other compensation to all persons employed/hired/deployed/services utilized by the SUCCESSFUL BIDDER in connection with the performance/discharge of its obligations under the SLA. The SUCCESSFUL BIDDER shall execute, deliver such other further instruments to comply with all the requirements of such laws and regulations as may be necessary there under to conform and effectuate the terms of the SLA and to protect the Bank during the tenure of the SLA.

- i. Where any patent, trade mark, registered design, copyrights and/ or intellectual property rights vest in a third party, the SUCCESSFUL BIDDER shall be liable for settling with such third party and paying any license fee, royalty and/ or compensation thereon. In the event of any third party raising claim or bringing action against the Bank including but not limited to action for injunction in connection with any rights affecting the machine/licenses/services supplied/rendered by the SUCCESSFUL BIDDER under the SLA or uses thereof, the SUCCESSFUL BIDDER agrees and undertakes to defend and / or to assist the Bank in defending, if Bank in its discretion so decides, at the SUCCESSFUL BIDDER's cost against such third party's claim and / or actions and against any law suits of any kind initiated against the Bank.
- ii. Successful Bidder further agrees that it shall, at its own expense, cost, damages etc., 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, Successful Bidder 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 Successful Bidder in writing of the Claim immediately on becoming aware of it.
- iii. No settlement of claim shall be deemed to be an admission of any liability by the Bank for the infringement alleged.
- iv. 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, Successful Bidder 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 SLA.

16. TAXES

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

17. GOVERNING LAW AND DISPUTES

All disputes or differences whatsoever arising between the parties out of or in relation to the construction, meaning and operation or effect of this Agreement or breach thereof shall be settled amicably within reasonable time. If, however, the parties are not able to find a resolution to issues amicably within reasonable time, the same shall be settled by arbitration in accordance with the provisions of Arbitration and Conciliation Act, 1996. The matter shall be referred to a sole arbitrator pursuant to issue of a notice invoking arbitration in writing to the other party clearly setting out the specific dispute(s). For the appointment of sole arbitrator, Bank shall suggest a Panel of Arbitrators consisting three names out of which the Service Provider may agree to any one. In case, Service Provider fails to convey its determination within a period of 30 days from the date of receiving such names, Bank shall nominate a Sole Arbitrator out of the Panel of Arbitrators and the same shall be acceptable to Vendor. The award passed by sole Arbitrator shall be binding on the parties. The seat and venue of the arbitration shall be at Delhi. Any challenge including appeal to the arbitral award shall be subject to the exclusive jurisdiction of courts at Delhi. Service Provider shall continue to work under the Agreement during the arbitration proceedings unless otherwise directed in writing by the Bank or unless the approval of bank in writing that the events are such where work cannot possibly be continued or until the arbitrator's decision to the contrary, as the case may be, has been obtained by Service Provider. However, during such a contingency, the Bank shall be entitled to make alternative arrangements to tackle the situation in any manner it deems fit, at the cost of the Service Provider which may be adjusted by the Bank from the Performance Bank Guarantee and/or any amount to the credit of or payable to Service Provider, being treated in default, so that the business of the Bank is not disrupted. Parties shall bear their own costs.

The venue of the arbitration shall be Delhi.

1. All disputes or differences whatsoever arising between the parties out of or in connection with this Agreement (including dispute concerning interpretation) or in discharge of any obligation arising out of the Agreement (whether during the progress of work or after completion of such work and whether before or after the termination of this Agreement, abandonment or breach of this Agreement), shall be settled amicably.
2. If the parties are not able to solve them amicably, either party (the Bank or Service Provider) shall give written notice to other party clearly setting out there in, specific dispute(s) and/or difference(s) and shall be referred to a sole arbitrator nominated

by the bank, and the award made in pursuance thereof shall be binding on the parties.

3. Service Provider shall continue work under the Agreement during the arbitration proceedings, unless otherwise directed by the Bank or unless the matter is such that the work cannot possibly be continued until the decision of the arbitrator is obtained.
4. Arbitration proceeding shall be held at Delhi, India, and the language of the arbitration proceedings and that of all documents and communications between the parties shall be in English and a daily English record of such proceeding shall be maintained.
5. This Agreement shall be governed by laws in force in India. Subject to the arbitration clause above, all disputes arising out of or in relation to this Agreement, shall be subject to the exclusive jurisdiction of the courts at Delhi, India only.
6. In case of any change in applicable laws that has an effect on the terms of this Agreement, the Parties agree that the Agreement may be reviewed, and if deemed necessary by the Parties, make necessary amendments to the Agreement by mutual agreement in good faith, in case of disagreement obligations mentioned in this clause shall be observed.
7. In case of failure to resolve the disputes or differences between the parties amicably, the matter may be referred to a sole arbitrator nominated by the bank after issue of at least 30 days' notice in writing to the other party clearly setting out there in the specific disputes and the same shall be settled by arbitration in accordance with the Indian Laws relating to arbitration, i.e. in accordance with the provision of the Indian Arbitration and Conciliation Act, 1996 and its amendments thereto. The award made in pursuance thereof shall be binding on the parties. Any appeal or dispute pertaining to or incidental to arbitraiton will be subject to the exclusive jurisdiction of courts at Delhi. All arbitration proceeding shall be conducted in English.

18. LIMITATION OF LIABILITY

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:

- I. Breach of the confidentiality provisions
- II. Liability for an infringement of a third party's IPR by the bidder;
- III. Employment liabilities for bidder's staff relating to the period of their employment with in contractual period while working with purchaser Bank and;
- IV. 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.
- V. Liability of the Vendor in case of gross negligence or willful misconduct attributable to the Vendor while providing services under this Agreement;

VI. Liability of the Vendor in case of fraudulent acts or willful misrepresentation attributable to the Vendor regarding the services provided under this Agreement;

This limit shall not apply to third party claims.

a) IP Infringement indemnity

b) Bodily injury (including Death) and damage to real property caused by successful bidder/s' gross negligence. For the purpose for the section, contract value at any given point of time, means the aggregate value of the purchase orders placed by Bank on the successful bidder that gave rise to claim, under this tender.

19. INFORMATION SECURITY

Successful Bidder upon selection will comply with all the present and future provisions of the Information Security Policy/Guidelines of RBI, Respective Govt. Agencies and the Bank and provide such regulatory requirements during the contract period. The supplied item/solution may be audited by RBI/any other Regulatory Authority and any observation pointed out by these bodies have to be complied by the successful bidder within the timelines stipulated by the regulatory agencies. The offered solution shall be subjected to Bank's audit through off-site and on-site scrutiny at any time during the contract period. The auditors may be internal/ external. The successful bidder should provide solution and implementation for all the audit points raised by Bank's internal/external team during the contract period, within the stipulated timelines.

20. DATA PROTECTION

Successful bidder will comply with the digital personal data protection Act,2023 and will comply with all privacy and data protection provisions. Further it must be ensured that due care be taken while collecting and dealing with sensitive personal data or information.

Web portal will be secured to avoid hacking, infusion of virus, unauthorized copying, tampering, etc. and all sort of security required as per law & practices to be adopted and implemented by bidder. Any breach of this Condition by the bidder shall be deemed to be a material breach of the Contract and the Bidder shall indemnify BANK from the against any costs, losses, damages, proceedings, claims, expenses or demands incurred or suffered by BANK which arise as a result of such breach.

Use of Name/Logo of the Bank:

Bidder shall not use for publicity, promotion, or otherwise, any logo, name, trade name, service mark, or trademark or any simulation, abbreviation, or adaptation of the same of the Punjab National Bank or any of its affiliate or the name of any Bank's employee or agent, without Bank's prior written express consent. The Bank may withhold such consent, in case so granted by it, in its absolute discretion. Violation thereof shall constitute a material breach of the terms of RFP and shall entitle the Bank to take appropriate actions as available to it in law and the RFP.

21. BUSINESS CONTINUITY PLAN:

The Successful Bidder shall ensure to have effective business continuity and disaster recovery plan. The Successful Bidder shall develop and establish a robust framework for documenting, maintaining and periodic testing of business continuity and recovery procedures and shall maintain a record of the same.