

RFP – Appointment of Consultant for Operational Synergy, Strategy Development and Implementation Support to optimise balance sheet and maximize return on assets and pre-provisioning operating profit of RRBs.”



## **Request for Proposal (RFP)**

**For Appointment of Consultant for Strategy Development and Implementation Support to maximize operational synergy, optimise balance sheet, maximize return on assets and pre-provisioning operating profit of Sponsored RRBs.**

**Date of Issue: 24.12.2019**

**Reference No.: PSFID/PS/RRB/20**

Submission of RFP closes on 15/01/2020 at 1400 hours

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**Punjab National Bank**  
**Priority Sector & Financial Inclusion Division**  
**Head Office: 4<sup>th</sup> Floor, West Wing,**  
**Plot No.-4, Sector-10,Dwarka,New Delhi-110075**

RFP – Appointment of Consultant for Operational Synergy, Strategy Development and Implementation Support to optimise balance sheet and maximize return on assets and pre-provisioning operating profit of RRBs.”

### Key Information on the RFP Response Submission

#### GENERAL TENDER DETAILS

REQUEST FOR PROPOSAL (RFP) FOR CONSULTANCY SERVICES FOR STRATEGY DEVELOPMENT & IMPLEMENTATION SUPPORT TO OPTIMISE BALANCE SHEET AND MAXIMIZE RETURN ON ASSETS AND PRE PROVISIONING OPERATING PROFIT OF BANK SPONSORED RRBs.		
1.	Date of commencement of Bidding Process.	24/12/2019
2.	Last date and time for sale of Bidding Documents	14/01/2020 upto 1600 Hrs
3.	Last date and time for receipt of queries from bidders for Clarifications	30/12/2019 upto 1700 Hrs
4.	Date of Pre-Bid Meeting	31/12/2019 at 1500 Hrs
5.	Last date and time for Hash submission	14/01/2020 upto 1600 Hrs
6.	Last date and time for online bid submission/Bid Re-Encryption	From 14/01/2020 1701Hrs to 15/01/2020 1400 Hrs
7.	Last date and Time for submission of technical supporting document (Hard Copy)	From 14/01/2020 1701 Hrs to 15/01/2020 1400 Hrs
8.	Date and Time of Technical Bid Opening	15/01/2020 at 1600 Hrs
9.	Place of Submission of Bids	The Deputy General Manager Punjab National Bank, Priority Sector & Financial Inclusion Division Head Office,4 <sup>th</sup> Floor,West Wing, Plot No.- 4,Sector-10,Dwarka, New Delhi 110075
10.	Place of opening of Bid	Punjab National Bank, Priority Sector & Financial Inclusion Division Head Office,4 <sup>th</sup> Floor,West Wing, Plot No.-4, Sector-10, Dwarka, New Delhi 110075
11.	Address for communication	As above Tel:- (011)28044451
12.	Cost of RFP	<b>Rs.5000/- + 18 % GST*(Non-refundable)</b> should be submitted <b>online only</b> in favour of Punjab National Bank before last date of bid submission in the following account: Bank &Branch: Punjab National Bank, PNB Dwarka Sector10, HO Building, New Delhi - 110075. <b>IFSCCode-PUNB0976200.</b> Account No. <b>0131002200000021</b> (16 digits).Imprest Account – <b>PNB Financial</b>

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		<p><b>Inclusion.</b> *MSME bidder is exempted from payment of cost of RFP if bidder can furnish requisite proof subject to the satisfaction of Bank.</p>
13.	Earnest Money Deposit	<p><b>Rs.10.00 Lac*</b>should be submitted online before last date of bid submission or in the form of Bank Guarantee (BG) in favour of Punjab National Bank, PS &amp; FID payable at New Delhi. BG should be valid up to 24 months from the last date of submission. <b>IFSC Code :PUNB0976200</b> <b>Bank &amp;Branch: Punjab National Bank,Dwarka Sector 10,HO Building , New Delhi -110075.</b> <b>Account No.- 0131002200000021 (16 digits)</b> <b>Imprest account – PNB Financial Inclusion</b> *MSME bidder is exempted from payment of Earnest Money Deposit if bidder can furnish requisite proof subject to the satisfaction of Bank.</p>
14.	Contact to Bidders	<p>Interested Bidders are requested to send the email to <a href="mailto:rrbcell@pnb.co.in">rrbcell@pnb.co.in</a>, <a href="mailto:m.sarkar@pnb.co.in">m.sarkar@pnb.co.in</a>, containing following information, so that in case of any clarification, the same may be issued to them: (a)Name of Bidder, (b)Contact person, (c)Mailing address with Pin Code,(d)Telephone No., Fax No., Mobile No.(e) e-mail etc.</p>

#### NOTE

- All the interested Bidders, who have not registered earlier with e-procurement site (<https://etender.pnbnet.in>), would have to register with our e-procurement site. Bidders to ensure to get themselves registered timely, at least two working days before the Hash submission date, to avoid last moment issues.
- Bidders are advised to go through Bidders Manual available on <https://etender.pnbnet.in> for registration and submission of tenders. If approval of registration is pending at Bank's end, Bidders should immediately contact Bank's Helpdesk on telephone No. 011-28044451/23765468 or email us at <https://etender.pnbnet.in>

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3. Bidders are required to strictly submit their bids in electronic form using the e-procurement system at <https://etender.pnbnet.in> by using their digital certificates of class II and above (both encryption and signing). Bidders are advised to keep digital certificates (or tokens) ready at time of submission of bid. Use of Digital Certificate is mandatory for participation in e-tendering process. Bidders should ensure that Digital token has not expired or corrupted at the time of e-tendering process.
4. Bidders are advised to go through Bidders Manual for Browser settings and Java settings required for participation in the bid. Follow each & every step mentioned in Bidder Manual. If bidder still faces any problem, he/she should immediately contact Bank Helpdesk on telephone No. 011-23765468/28044451 or email us at [eprocurement@pnb.co.in](mailto:eprocurement@pnb.co.in).
5. Bids received after closing of the bid in the e-procurement system will be auto-rejected by the system. Please note that **HASH SUBMISSION and BID RE-ENCRYPTION** is a mandatory activity, failing which Bank will not accept the hardcopy of Technical bid.
6. The indicative commercial bids to be submitted online only.
7. Bidders should submit bids well before time rather than waiting for last moment to avoid any technical glitches or networking issues etc. at their end.
8. If bidder is shortlisted to participate in Reverse Auction (RA), Demo for Reverse Auction will be conducted a day before RA, if bidder requests for the same. Further, Demo for Reverse Auction will only be provided to bidders who have accepted the Base price (i.e. Terms & Conditions of the reverse auction).
9. If bidder is participating in the Reverse Auction, it is advised that Bidders place their bids well before time rather than waiting for auction end time to avoid any last minute glitches (or any network issues or internet response issues etc.) occurring at Bidder's end. Bidders may keep refreshing auction page to ensure that they are connected to server (via internet).
10. Bidders are requested to use a reliable internet connection (data cable/ broad band) to safeguard themselves. Bank is not responsible for telephone line glitch, internet response issues, hardware hangs etc., at bidder's end.
11. If Bidders have any queries, they may call us at Helpdesk on telephone No. 011-23765468/28044451 from 10.00 am to 05.00 pm (except Sundays and Bank holidays).

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### **Definition of Terms used in the RFP:**

Following terms are used in the document interchangeably to mean:

1. Bank means “Punjab National Bank”
2. RRBs means Punjab National Bank sponsored RRBs
3. RFP means the “Request For Proposal” document
4. Recipient, Respondent, Consultant, Bidder means interested and eligible applicants responding to this RFP
5. Proposal/ Bid/ Tender means “Response to the RFP Document”

### **Confidentiality**

This document is meant for the specific use by the Company/person/s interested to participate in the RFP process. This document in its entirety is subject to Copyright Laws. Punjab National Bank expects the Bidders or any person acting on behalf of the Bidders strictly adhere to the instructions given in the document and maintain confidentiality of information. The Bidders will be held responsible for any misuse of information contained in the document, and are liable to be prosecuted by the Bank in the event that such a circumstance is brought to the notice of the Bank .By downloading the document, the interested party is subject to confidentiality clauses.

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## 1 Introduction

### 1.1 Introduction and Disclaimer

This Request for Proposal (RFP) document has been prepared solely for the purpose of enabling RRBs (“Punjab National Bank sponsored RRBs”) to appoint Bidder for strategy development and implementation support **to optimise balance sheet and maximize return on assets and pre-provisioning operating profit of RRBs.**

The RFP document is not recommendation, offer or invitation to enter into a contract, agreement or any other arrangement, in respect of the services. The provision of the services is subject to observance of selection process and appropriate documentation being agreed between the Bank and any successful Bidder as identified by the Bank, after completion of the selection process as detailed in this RFP document.

The RFP document is intended solely for the information of the party to whom it is issued (“the Recipient” or “the Respondent”) and no other person or organization.

**Punjab National Bank** hereby invites responses from renowned management Bidders for assisting the Bank in development of strategy in RRBs and thereafter to support the Bank in implementation of the strategy aimed at enhancing its overall business performance.

### 1.2 Information Provided

The RFP document contains statements derived from information that is believed to be true and reliable at the date obtained but does not purport to provide all of the information that may be necessary or desirable to enable an intending contracting party to determine whether or not to enter into a contract or arrangement with the Bank in relation to the provision of services. Neither the Bank nor any of its directors, officers, employees, agents, representative, contractors, or advisers gives any representation or warranty (whether oral or written), express or implied as to the accuracy, updating or completeness of any writings, information or statement given or made in this RFP document.

### 1.3 Disclaimer

Subject to any law to the contrary, and to the maximum extent permitted by law, the Bank and its directors, officers, employees, contractors, representatives, agents, and advisers disclaim all liability from any loss, claim, expense (including, without limitation, any legal fees, costs, charges, demands, actions, liabilities, expenses or disbursements incurred therein or incidental thereto) or damage, (whether foreseeable or not) (“Losses”) suffered by any person acting on or refraining from acting because of any presumptions or information (whether oral or written and

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whether express or implied), including forecasts, statements, estimates, or projections contained in this RFP document or conduct ancillary to it whether or not the losses arise in connection with any ignorance, negligence, inattention, casualness, disregard, omission, default, lack of care, immature information, falsification or misrepresentation on the part of the Bank or any of its directors, Officers, Employees, Contractors, representatives, agents, or advisers.

#### **1.4 Costs Borne by Respondents**

All costs and expenses (whether in terms of time or money) incurred by the Recipient/ Respondent in any way associated with the development, preparation and submission of responses, including but not limited to attendance at meetings, discussions, demonstrations, etc. and providing any additional information required by the Bank, will be borne entirely and exclusively by the Recipient/ Respondent.

#### **1.5 Recipient Obligation to Inform Itself**

The Recipient must apply its own care and conduct its own investigation and analysis regarding any information contained in the RFP document and the meaning and impact of that information.

#### **1.6 Evaluation of Offers**

Each Recipient acknowledges and accepts that the Bank may, in its sole and absolute discretion, apply whatever criteria it deems appropriate in the selection of Consultant, not limited to those selection criteria set out in this RFP document.

The issuance of RFP document is merely an invitation to offer and must not be construed as any agreement or contract or arrangement nor would it be construed as any investigation or review carried out by a Recipient. The Recipient unconditionally acknowledges by submitting its response to this RFP document that it has not relied on any idea, information, statement, representation, or warranty given in this RFP document.

#### **1.7 Errors and Omissions**

Each Recipient should notify the Bank of any error, fault, omission, or discrepancy found in this RFP document but not later than last date of receiving clarifications as specified in Section 2.6.

#### **1.8 Acceptance of Terms**

A Recipient will, by responding to the Bank’s RFP document, be deemed to have accepted the terms as stated in this RFP document.

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## **2 TERMS OF RFP RESPONSE**

### **2.1 RFP Response Submission**

#### **2.1.1 Cost of RFP**

Cost of RFP as mentioned in “**Key Information on the RFP Response Submission**” by way of online submission in favour of ‘Punjab National Bank’, before last date of bid submission, which is non-refundable, must be submitted separately along with RFP response. The Bank may, at its discretion, reject any Bidder where Cost of RFP has not been furnished with the RFP response.

#### **2.2 Registration of the Bidder on PNB e- tendering Site**

Registration of RFP response will be affected by the Bidder by making an entry in electronic form using the e-tendering system at <https://etender.pnbnet.in> by using their digital certificates of class II and above (both encryption and signing). Bidders are advised to keep digital certificates (or tokens) ready at time of submission of bid. Use of Digital Certificate is mandatory for participation in e-tendering process. Bidders should ensure that Digital token has not expired or corrupted at the time of e-tendering process. The registration must contain all documents, information, and details required by this RFP. If the submission to this RFP does not include all the documents and information required or is incomplete or submission is through e-mail, the RFP is liable to be summarily rejected.

All submissions, including any supporting documents, will become the property of the Bank. The Recipient shall be deemed to have licensed, and granted all rights to, the Bank to reproduce the whole or any portion of their submission for the purpose of evaluation.

#### **2.3 RFP Validity period**

RFP responses must remain valid and open for evaluation according to their terms for a period of at least 6 months from the RFP opening date.

#### **2.4 Appointment period**

The eligible bidders after the evaluation process would be appointed with the Bank for a period of 15 months to begin with for Phase 1. This will be extendable to 21 months for Phase 2.

#### **2.5 Communication on the RFP**

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Recipients are required to direct all communication and questions if any relating to the RFP in writing to the email address specified and as per the timelines specified.

The Respondent must communicate all queries / clarifications in writing on or before last date of receiving request for clarification as per details given in the RFP. The Bank will try to reply, without any obligation in respect thereof, every reasonable query raised by the Respondents in the manner specified. Any changes to the RFP will be communicated as Addendum to the RFP and will be published on Banks website under tenders section only. However, the Bank will not answer any communication initiated by the Respondents beyond the dates provided in “**Key Information on the RFP Response Submission**”.

However, the Bank may in its absolute discretion seek, but under no obligation to seek, additional information or material from any Respondents after the RFP closes and all such information and material provided must be taken to form part of that Respondent’s response.

Respondents should invariably provide details of their email address as any clarifications required by the Bank against the response to the RFP will only be communicated to the Respondent via email. If Bank in its sole and absolute discretion deems that the originator of the query will gain an advantage by a response to a question, then Bank reserves the right to communicate such response to all Respondents.

The Bank may in its absolute discretion engage in discussion or negotiation with any Respondent (or simultaneously with more than one Respondent) after the RFP closes to improve or clarify any response.

## **2.6 Notification**

The Bank will notify all the Respondents in writing immediately post completion of the RFP Evaluation on the outcome of the process. Each Recipient should notify the Bank of any error, fault, omission, or discrepancy found in this RFP document but not later than the date & time of receiving clarifications. The Bank is not obliged to provide any reasons for any such acceptance or rejection.

## **2.7 Disqualification**

Any form of canvassing/lobbying/influence will result in disqualification at the sole discretion of the Bank.

## **2.8 Language**

The RFP response prepared by the Bidder, as well as all correspondence and documents relating to the RFP exchanged by the Consultant and the Bank and supporting documents and printed literature shall be in the English language only.

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## **2.9 AMENDMENT OF BIDDING DOCUMENTS**

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

## **2.10 Format of Bids**

The bidders should use the formats prescribed by the Bank in submission of the RFP Response. The Bank reserves the right to ascertain information from the banks and other institutions to which the consultants have rendered their services for execution of similar projects.

## **2.11 Timeframe**

The timeframe provided at the start of this document is for the overall selection process. The Bank reserves the right to vary this timeframe at its absolute and sole discretion and with providing notice/under intimation or reasons thereof. Changes to the timeframe will be relayed to the affected Respondents during the process. The time schedule will be strictly followed. Interested parties are expected to adhere to these timelines. However, the Bank reserves the right to change the aforementioned timelines.

## **2.12 BID CURRENCY**

Prices shall be expressed in the Indian Rupees only.

## **2.13 BID EARNEST MONEY**

Bidder has to submit the Bid Earnest Money (EMD) of **Rs. 10.00 lacs**, which may be submitted in the form of online deposit or Bank Guarantee (BG) favouring PUNJAB NATIONAL BANK, PS&FI DIVISION New Delhi and filling all the details as per specified Performa at **Annexure-XVII**. The Bank Guarantee should be issued by any Public Sector Bank or scheduled Commercial Bank other than Punjab National Bank. The BG should have a validity of 24 Months from the last date of submission of bid. Bidder shall be responsible to get the same extended for

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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 either on completion of tender process or within one month of disqualification of the bidder. 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.

**Details for online payment:**

**IFSC Code:** PUNB0976200

**Bank & Branch:** Punjab National Bank, Dwarka Sector 10, HO Building, New Delhi -110075

**Account No. 0131002200000021** (16 digits) Imprest account – PNB Financial Inclusion

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

## **2.14 RFP Response Submission Details**

Eligibility & Technical Proposals shall be submitted in sealed envelopes super scribing:

**“ELIGIBILITY CUM TECHNICAL PROPOSAL FOR RRBs SPONSORED BY PUNJAB NATIONAL BANK ‘OPERATIONAL SYNERGY, STRATEGY DEVELOPMENT AND IMPLEMENTATION SUPPORT’ SUBMITTED BY .....”** on the top of the sub-envelope containing the Eligibility Bid.

**BIDDER DETAILS** should be provided on the main envelope as well as sub envelopes which include:

**CONTACT PERSON NAME:**

**EMAIL ADDRESS:**

**CONTACT NUMBER:**

The sub-envelope should also have the Cost of RFP transaction detail (Print out) and the EMD as specified.

**The RFP response document should be submitted to the Bank in hard copies in one sets of envelope (One containing original) clearly mentioning ORIGINAL as applicable in envelope set. In case of any discrepancy, the ORIGINAL will be treated as the final for the purpose of evaluation of the Technical Proposal.**

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### Eligibility cum Technical Proposal

#### ELIGIBILITY CRITERIA (Annexure – III)

Sl. No.	Details	Support documents to be submitted
1	The Bidder should be a Government Organisation / Public Sector Unit/ Private Limited Company / Public Limited Company registered or Incorporated in India. It should not be Individual / Proprietary Firm/Partnership Firm/HUF etc.	Certified copy of the Certificate of Incorporation issued by the Registrar of Companies and Certificate of Commencement of business issued by the Registrar of Companies (For Public Limited Company)
2	Bidder Firm must have minimum 5 years of experience in providing consulting services to Indian Large Public Sector Banks /Large Private Sector Banks/Large RRBs. The Bidder should have under taken at least one Programme in Indian Large Public Sector Banks /Large Private Sector Banks/RRBs on a long term basis( More than 9 Months) in the area of Strategy, Business Process Review, Organisational Transformation, Technology Architecture Design, Profit Maximisation, Cost Optimisation & Revenue Improvement in the past 2 years prior to 31.03.2019.	1) Client references from organizations, including one Large Public Sector Bank/Large Private Sector Bank/Large RRBs clearly indicating the scope of assignment and duration of the Assignment along with Purchase Order details and completion Certificate. 2) Client references from at least one such assignment on strategy, Business Process re-engineering, organizational transformation, Profit maximisation, Cost Optimisation & Revenue Improvement.
3	The Consulting firm should have in-house capability to take up assignment on their own but not through any associates. Joint and collative bids will not be accepted.	Undertaking Letter
4	Declaration / self-affidavit by the Respondents/bidding firms as to their technical suitability.	On the Company Letter Head
5	The Bidder should be a profit making company/firm during at least 2 out of the immediate three consecutive financial years (2015-16, 2016-17, 2017-18)	Certified copies of Audited Financial Statements (and Annual Reports, if applicable) for the last three financial years. (Also furnish the information in <b>Annexure-IV</b> )
6	The Bidder should have an average turnover of INR. 125.00 crore for the last three financial years and average net worth of INR 50.00 crore.	Certified copies of Audited Financial Statements or certificate from Auditors providing the Turn Over details for the last three years. (Also furnish the information in <b>Annexure-IV</b> )
7	The Bidder should havenot been blacklisted by any Government/ Financial Institutions/Banks/ Government/ Semi- Government departments/PSUs in India.	A self-declaration by the Bidder on Company's letter head.
8	The Bidder's Firm should not be owned or controlled by any Director or Employee (or Relatives) of Punjab National Bank or any of the sponsored RRBs.	A self-declaration by the Bidder on Company's letter head.

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Only Bidder firms that fulfil ALL the eligibility criteria as mentioned above are eligible to participate in this Bid. The bidder should submit their responses along with documentary evidence and self-declaration, as required for the above eligibility criteria. Proposals of those bidders, who do not fulfil ALL the eligibility criteria as stated in full, will be summarily rejected. Bidder firms fulfilling the eligibility criteria as laid out above will proceed to the next stage of the Technical Evaluation. The Bank’s discretion on ‘Eligibility Criteria’ is final.

**ENVELOPE 1:** (Eligibility Criteria): The requisite certificates and documents supporting the eligibility criterion should be submitted as per **Annexure III** in Envelope– 1 separately to the Bank address as specified.

### **BIDDING PROCESS (TWO STAGES)**

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

- Technical bid
- Commercial bid

The bidders will have to submit the technical bid in Banks e-tender system as well as in hard copy and commercial bids in only online form through Bank’s e-tender system for each RRB separately. All documents/letters, addressed to the Bank, should be submitted in Original. (No Photocopies will be acceptable).

#### **a) TECHNICAL BID**

The Technical bid must be submitted in hard bound file in a sealed envelope super scribing “**REQUEST FOR PROPOSAL (RFP) FOR CONSULTANCY SERVICES FOR STRATEGY DEVELOPMENT & IMPLEMENTATION SUPPORT TO OPTIMISE BALANCE SHEET AND MAXIMIZE RETURN ON ASSETS AND PREPROVISIONING OPERATING PROFIT OF BANK SPONSORED RRBs**” & also online. Unsealed envelopes will not be accepted. TECHNICAL BID will contain all the supporting documents regarding eligibility criteria, scope of work, Technical aspects, Compliance statement and Terms & Conditions etc. mentioned in the RFP, and **NOT contain any pricing or commercial information at all**. Technical bid documents with any commercial information will be rejected.

In the first stage, only TECHNICAL BIDs will be opened and evaluated. Bids of only those bidders would be evaluated further on Technical parameters who comply with all the eligibility criteria’s. Only those bidders confirming compliance to all the terms & conditions of RFP document and Technical functionalities shall be short-listed for commercial stage.

#### **b) COMMERCIAL BID**

In the second stage, the COMMERCIAL BID of only those bidders will be opened, who will comply with all the eligibility criteria’s and will confirm compliance to all the terms & conditions

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of RFP document and Technical functionalities in the Technical Evaluation Stage. Base Price will be decided by the Bank and reverse auction will be conducted among the Bidders found technically eligible.

### **Pre Bid Queries:**

The Bidder should carefully examine, understand the scope and terms and conditions of the RFP and may seek clarifications, if required. The bidders in all such cases, seek clarification in writing in advance, in the same serial order of the RFP by mentioning the relevant Page number and clause number of the RFP. All communications regarding points requiring clarifications on doubts, if any, shall be given in writing to the RFP Co-ordinator by the intending bidders before the timelines specified.

### **2.14.1 Format for Technical Proposal**

The Technical Proposal should be made in an organized, structured and neat manner. Brochures/ leaflets should not be submitted in loose form. The suggested format for submission of the Technical Proposal is as follows:

1. Earnest Money Deposit (EMD)– Online Deposit ( **proof of the transaction printout**) or **Bank Guarantee (BG)** in separate cover
2. Cost of RFP -Online Deposit (**proof of the transaction printout**)
3. Offer covering letter as per **Annexure I**
4. Approach, Methodology and Work plan as per **Annexure IX**
5. Proposed Team Profile as per **Annexure X**
6. Staffing Schedule as per **Annexure XI**
7. Proposed List of Key personnel as per **Annexure XII**

### **ENVELOPE 2: Technical Proposal - 1 Copies i.e. Hard Copy**

The Technical proposal should be submitted in the form of one hard copy and one online copy. Hard Copy should be placed in a sealed envelope super-scribed as super-scribed as “Technical Bid for ‘Operational synergy, Strategy Development and Implementation Support in the amalgamated RRBs Project”

The Technical Proposal should be complete in all respects and should contain all information as specified in the RFP, with the exception of the Financial Proposal. The Technical Proposal should not contain any price information; any firms disclosing the Financial Proposal information in the Technical Proposal will be summarily rejected. One Copy of the Technical Proposal

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should be submitted in one closed envelope to the Bank marked as Hard Copy. The Technical Proposal should indicate the ideas, solutions and processes suggested in ‘Scope of Consultancy’.

All the relevant pages of the proposal are to be numbered and signed by an authorized signatory on behalf of the Bidder firm. The number should be unique serial number across the document. The Bidder should provide documentary evidence of the authorised signatory for the purpose of this RFP.

The RFP response shall be in the English language only. The contact name, email ID and telephone numbers (mobile & landline) of the Bidder firm shall also be indicated on the sealed cover.

**EMD (Online Deposit proof of the transaction printout) or Bank Guarantee (BG)** and Cost of RFP (**Online Deposit proof of the transaction printout**) should be placed in the original Technical Proposal submitted to the Bank.

### **Format for Commercial Proposal:**

The Commercial Proposal needs to be provided in the template provided in Annexure XVIII. Commercial proposal should be submitted in only online form for each RRB separately .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.

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

2) After opening of commercial bids as above, commercial evaluation & verification of the bids will be done by the Bank. Any errors will be rectified as per clause 4.2-Preliminary Scrutiny.

3) The bidders will be required to quote for all the items required by the Bank.

### **Price Variation Factor**

i)“If a bidder quoting higher prices, higher by more than 40% as compared to the average quoted prices (of all technically qualified bidders) in aggregate, the same bidder shall not be called for reverse auction process”. If due to such price variation factor, a bidder is not found eligible to be called for reverse auction

ii)And only one bidder is left commercially eligible, in such a situation, Bank reserves the right to negotiate with the L1 bidder.

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iii) Price variation (both high or low) may also be considered for any particular item i.e. bidder quoting abnormally high or abnormally low prices against any RRBs may also be liable for rejection.

**The L-1 price and L-1 vendor will be decided on the basis of least total cost derived after conducting reverse auction.**

#### **2.14.2 REVERSE AUCTION**

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 our e-procurement website. Reverse Auction/s will be conducted on mandatory items only. Base Price, Bid decrement value will be as per Bank’s Discretion and will be communicated to all commercially eligible bidders only for seeking acceptance.

- a. If the commercially eligible bidders do not accept the base price and bid decrement value fixed by the Bank within the stipulated time given by the Bank, in such a situation Bank reserves the right to disqualify that/those bidder(s) from further RFP process.
- b. After giving the acceptance by bidder(s) for the base price and decrement value, if the bidder(s) do not login in Bank’s E-Auction portal during the Reverse Auction or refuse to participate in Reverse Auction at any time thereafter, then the bidder(s) will automatically get disqualified for further RFP process.
- c. During the course of Reverse Auction if eligible bidders accept the base price and do not place any bid below the accepted base price after logging into the Reverse Auction portal, then out of these bidders, the one who has quoted least total price in Table-A of Indicative Commercial bid format (Annexure XVIII) 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 eligible bidder, then Bank reserves the right to negotiate with that bidder and final Item wise price shall be arrived.

Technical Proposals must be submitted separately in different envelopes.

The TWO SEPARATE sealed envelopes containing the Eligibility Criteria (as per **Annexure-III**), Technical Proposal must be submitted in two separate covers to the Bank directly as under:

- ENVELOPE-1: Eligibility Criteria as per Annexure 03
- ENVELOPE-2: Technical Proposal: Hard Copy

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Each of the above set of the Proposal must be labelled with the following information:

1. Technical/ Financial Proposal as applicable
2. RFP Reference Number and Date
3. Name of the Management Bidder firm
4. Whether Original/ online

A copy of the RFP along with the addendum duly putting the seal and signature on all the pages of the document for having noted contents and testifying conformance of the terms and conditions.

#### **IMPORTANT POINTS TO BE NOTED**

- a) The sealed bid envelopes should be delivered to the RFP Coordinator at the postal address mentioned in the point “**Key Information on the RFP Response Submission**”. The Bank has defined an RFP Co-ordinator to manage the bid process on behalf of the Bank.
- b) All the queries and communication must be addressed to the RFP Co-ordinator from the Bank.
- c) All envelopes should be securely sealed and stamped. Any discrepancy between the original & duplicate, the original document will prevail.
- d) All correspondence must be provided in writing and addressed to the RFP Co-ordinator at the address provided in the point “**Key Information on the RFP Response Submission**”.
- e) Only one submission of the RFP response by each Respondent will be permitted. In case there are multiple submission by the same organization, the first submission will be treated as final by the Bank for the purpose of evaluation of responses. All responses would be deemed to be irrevocable offers/proposals from the Respondent and may if accepted by the Bank form part of the final contract between the Bank and selected Respondent.
- f) Unsigned responses would be treated as incomplete and are liable to be rejected.

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### 3 Terms of Reference

#### 3.1 Introduction and Project Overview

Punjab National Bank desires to appoint a Bidder for **“Strategy Development and Implementation Support to optimise balance sheet and maximize return on assets and pre-provisioning operating profit of RRBs”**. The project has to be implemented firstly in one RRB on pilot basis, after successful implementation & evaluation the project will be under taken for other RRBs. Number of RRBs may increase or decrease.

#### 3.2 Purpose

Punjab National Bank, a body corporate constituted under the Banking Companies (Acquisition & Transfer of Undertakings) Act 1970, having its Corporate Office at Plot No. 4, Sector 10, Dwarka, New Delhi-75(hereinafter referred to as the “Bank”) which expression unless repugnant to the context or meaning thereof shall mean and include its successors and assigns), intends to issue this bid document, hereinafter called RFP, to eligible Consultants, hereafter called as “Bidders or Consultants” to participate in the competitive bidding for appointment of consultants for **“Strategy Development and Implementation Support to optimize balance sheet and maximize return on assets and pre-provisioning operating profit of RRBs”**.

The Bank, for this purpose, invites proposal from Bidders who are interested in participating in this RFP and must fulfil the eligibility criteria mentioned under **Annexure III** and also in a position to comply with the technical requirement mentioned and provided the required proposal.

Apart from the above, the Bidder must also agree to all our terms & conditions mentioned under this RFP.

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### 3.2.1 Structure of RRBs sponsored by Punjab National Bank (PNB)

At present, Five RRBs are sponsored by Punjab National Bank which are operating in five States, namely, Bihar, Haryana, Himachal Pradesh, Punjab and Uttar Pradesh covering 93 districts with network of 3350 Branches. Total Business of our sponsored RRBs as on 31-08-2019 is Rs.103849.38 Cr. Following are some of the key pointers on RRBs sponsored by Punjab National Bank:

Sl. No.	Name of The RRBs	State	No.of Employees	No.of Districts Covered	No. of Branches	No. of ROs	Total Business (In Cr.)
1	Dakshin Bihar GraminBank, Patna	Bihar	4426	20	1078	12	27824.74
2	Sarva Haryana GraminBank, Rohtak	Haryana	3165	22	654	10	24557.21
3	Himachal Pradesh Gramin Bank, Mandi	Himachal Pradesh	904	12	265	4	7087.15
4	Punjab GraminBank, Kapurthala	Punjab	1712	22	416	6	14871.44
5	Prathama UP GraminBank, Moradabad	Uttar Pradesh	3993	20	937	13	29508.84

### 3.3 Project Scope

Punjab National Bank seeks to appoint a competent Bidder to assist the RRBs sponsored by PNB in developing the overall strategy for RRBs (in the short, medium and long term) and implementation support. The work in this programme will focus across RRBs Sponsored by Punjab National Bank, and should address potential new opportunities such as Digitization, Analytics, as well as conduct assessment of its core business opportunities and working towards a holistic operating model review. The objective of the exercise is to work with the **RRBs** internal team to significantly enhance their performance trajectory of the RRBs and businesses.

The Scope of the project shall include, but is not limited to:

#### 1. Cost Optimisation

##### a) Operating Cost Optimisation

- Analyse the trends of various components of direct and indirect costs and identify areas where cost optimisation is feasible (e.g. lease rental, travel, stationery etc.)
- Assess the current mechanism of apportionment of cost heads under various categories

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- Assess the feasibility of introducing ‘Activity based Costing’ to facilitate accurate apportionment of the operating costs
- Design and implement solutions to optimise these expenses
- Improvement in deposit mix – to reduce the cost of deposits, new schemes may be launched.

#### **b)Employee Productivity Improvement**

- Study the current productivity levels and capabilities of employees across all levels and locations in the RRBs
- Identify key contributing factors for lower employee productivity and identify means to address the issues through policy, process and technology initiatives
- Design and implement initiatives to enhance productivity levels of employees, along with solutions to ensure that these benefits are sustained on a long term basis
- Provide suggestions for leveraging technology and analytics to enhance employee productivity

#### **c) Branch Optimisation**

- Undertake performance assessment of RRB’s branches segmented by location, type of business focus, products/ services, size, etc.
- Design and implement “Branch Optimisation” initiatives and ensure an optimum branch network that is compliant with regulatory requirements and also caters to the business potential available at various locations
- Suggest ways and methods for setting up a Lean Branch Model leveraging a technology driven RRBs architecture
- Branch expansion based upon District-wise contribution in State Domestic Product.

### **2. Risk Management**

- Study the current risk assessment policies and risk indicators for credit risk, operational risk and market risk of the RRBs and benchmark it with industry best practices
- Identify key factors contributing to credit risk and evaluate the adequacy of current safeguards, processes put in place by the RRBs
- Suggest measures to proactively manage asset quality with specific recommendations on analytics driven decision making on Collections/ Recovery.

### **3. Procurement and Contract Management**

- Analyse and optimise the spend of the RRBs on direct and indirect procurement
- Assist in ensuring efficient contract management for the RRBs with its vendors
- Put in place necessary policies, framework for managing procurement across the Group on an on-going basis
- Assess feasibility of centralized procurement for the RRBs.

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#### **4. Maximising returns from Technology**

- Identify current technology spends and investment areas
- Analyse areas of new technology investments to sustain, grow and compete
- Analyse and optimise spend on Technology and related aspects.
- Compare it with other physical alternatives to assess the investment made and benefits realised
- Define the new technology strategy and road map for the RRBs for the short term (3 years) and long terms (3 – 5 Years)
- Analyse the use and deployment of IT assets and applications within the RRBs to ensure optimal deployment and benefit realisation
- Assist the RRBs in the vendor evaluation and selection of new technology components as agreed in the new technology road map and project manage the implementation of the same during the tenor of the contract.
- Suitability of the strategy proposed by the Bidder is to be decided in coordination with HO:PNB

#### **5. Optimising Tax liability**

- Analyse the existing tax incidence and the structure to arrive at potential areas and means of optimizing tax costs
- Provide recommendations and operationalise them in order to reduce the tax liability in the areas identified through the analysis

#### **6. Asset Management**

- Performance analysis of the various assets that have been created by the RRBs and provide recommendations to increase the returns from the assets
- Areas that can be looked at include but are not limited to the following:
  - Identifying means of monetising unproductive assets.
  - Improving cash management.
  - Reducing the zero earning assets.

#### **7. Revenue Improvement**

##### **a) Product and Service Mix**

- Study the current contribution of various products and services to the overall revenues and profits
- Institute a mechanism to facilitate measurement of product/service-wise profitability across the RRBs
- Provide suggestions on the optimal product portfolio and mix across asset and liability products with added focus on improving the Net Interest Margin of the RRBs and improving the contribution of other income streams to the total income
- Detail out the features for all the products and services

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- Design and implement the roll-out plan for the revised product and service mix across all branches

#### **b) Target Segment Identification**

- Understand the current customer mix of the RRBs and the contribution of the various customer segments
- Analyse the customer lifetime value and suggest solutions to maximise it
- Identify the profitable customer segments and suggest a roadmap on how to acquire / retain these segments, including potential challenges and roadblocks
- Institute a mechanism to facilitate measurement of customer segment wise profitability across the RRBs
- Implement initiatives for acquiring / retaining the identified target segments
- Elaborate on how analytics can be leveraged to identify, target, acquire, and retain the right customer segments and to measure the success of such targeted sales and marketing campaigns.

#### **c) Channel Mix**

- Analyse the performance of various channels that the RRBs is currently operating and benchmark the ‘cost to serve’ customers through each channel with Indian peers and Global RRBs.
- Put in place a framework to measure channel effectiveness on a sustainable basis
- Provide recommendations on suitability of emerging channels for RRBs such as digital, social media, etc. in the RRBs’ context
- Design and implement solutions to maximise the performance of each channel.

### **8. Portfolio Review**

- Review the current portfolio of RRBs and assess their performance, with respect to internal group companies and external competition
- Provide recommendations on the portfolio mix for the RRBs and operationalise implementable strategies for improving the overall yield on the Investment portfolio of the RRBs
- Advisory for effective Treasury Management.
- Review of Pricing of various products of the RRBs.
- Third Party products – Direct/Indirect impact.

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## **9. Organisation Realignment**

- Based on the assessment and recommendations suggested for maximising profits, there would be changes required in the organisation structure and a redefinition of the various roles and responsibilities. The Bidder should assist in developing the organisation structure, analysing and defining the roles and responsibilities at all levels of the RRBs.
- The Bidder must suggest a plan for Change Management for the engagement to enable a smooth transition for the RRBs and assist in institutionalising the Change.
- The Bidder should assist in the transfer of knowledge to the RRBs’ internal resources / teams. Another key responsibility of the Bidder would be to set-up a team consisting of employees of the RRBs to institutionalise the new ideas and processes and the Bidder must also undertake the necessary training and capability building initiatives to ensure that the benefits envisioned are realised.
- The Bidder has to identify the quick wins and roll out Pilots at identified Branches / Offices for the various initiatives recommended. Identification of Branches / Offices for the initial Pilot rollout will be decided mutually by the Bidder and the RRBs.

## **10. Management of Stress Assets/NPA Resolution:**

- Suitability of the Strategy proposed by the Bidder is to be slow pace of Recovery/Reduction of NPAs.
- Analyse the process of Monitoring & identification of NPAs.
- Assist to settle doubts on assets classification due to any reason
- Assist in resolving/reducing NPAs is close, intensive & prompt monitoring of accounts, so as to evolve Accounts specific resolution strategies.
- Assist for upgradation through Restructuring
- Analyse the process of recovery through Govt. Agencies, Recovery Agencies and by other recovery Tools.
- Analyse and optimize the Recovery process through Recovery Camp/Rin Mukti Shivirs.

The scope of this assignment comprises two phases as described below.

### **Phase 1: Divided into Four parts.**

- 1) Strategy Development for all RRBs (3 months).**
- 2) Consultancy Firm present Strategy to a Top Level Committee chaired by MD/ED for approval.**
- 3) Implementation support on pilot basis in one RRB (6 months).**
- 4) Review the progress of Pilot Project.(6 months)**

1. Develop the overall strategic positioning and Vision 2022 for the Bank based on the business drivers for long-term growth of the Bank given the expected changes in the macro-economic and industry environment such as digitization, etc.

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2. Develop the strategy for all business lines covering retail banking, corporate & institutional banking, MSME, Recovery/Collections, Cards and Capital Markets business lines across all the 5 RRBs sponsored by the Bank. Strategy to also include identification of target markets, products and customers.

3. Identify the revenue synergies.

4. Develop a five year business plan for the RRBs which includes financial projections on revenues, profits, investment requirements and potential shareholder return/ value creation

5. Define the new operating architecture, including how the business can leverage the digitization opportunity, and analytics, among other market opportunities to improve efficiencies, drive customer satisfaction and increase revenues.

6. Validate the organization structure developed by the RRBs and provide recommendations on the organization structure in line with the business strategy developed by the Consultant.

7. Develop an implementation roadmap for execution of the business strategy defined for the RRBs including timelines, inter-dependencies and role-based responsibilities.

### ***Phase 2: Implementation Support for other four RRBs (6 months)***

Phase 2 covers implementation of the strategy as defined and approved by the Bank in Phase 1 of this assignment, across the entire RRBs.

Kindly note that the Bank reserves the right to appoint the consultant for one, or more, or all the phases at the sole discretion of the Bank.

### **Timeframe of the assignment:**

The expected project duration for this assignment will be as below:

- Phase 1: 15 months.
- Phase 2: For a period upto 6 months post completion of Phase 1.

### **Team:**

During the above phases as finalised by the Bank, a dedicated project team has to work on site at the Bank's premises. For both Phase 1 and Phase 2, a minimum team size of the full time team on –site comprising at least 6 members will be available to deliver the scope as defined in the Terms of Reference (spanning Phase 1 & Phase 2). The on-site Team shall consist of a judicious mix of Senior, Middle and Junior Executives having the requisite experience and

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details should be mentioned for each member ( such as, if someone expertise in a specific field, then his expertise should be mentioned)

The on-site team of bidders shall work under the overall guidance and control of Top Executive of the Bidder Firm. As and when need arises, subject matter experts need to be present on site to supplement the efforts of the on-site Team.

During the course of the project (or later), there might be related areas which the Bank would like the Bidder to take a look at more deeply than earlier envisaged. The Bank and the Bidder should mutually agree on the additional resources required. The Bank reserves the right to pause the work at any point of time and use the services of the Bidder for any or all of the phases of the assignment.

#### **4. Evaluation process**

##### **4.1 Opening of Technical Proposal**

Technical Proposals received within the prescribed date and time in a sealed envelope super scribing “ **Technical Bid response against RFP for consultancy services for strategy development & implementation support to optimise balance sheet and maximize return on assets and pre provisioning operating profit of Bank sponsored RRBs.**” And also online will be opened in the presence of Management Consultancy firm or its authorized representatives who choose to attend the opening of the offer on the date and time specified in this RFP document. The Management Consultancy firm or its authorized representative having photo identification, present shall sign a register of attendance. The representative has to submit an authority letter duly signed by the Management Consultancy firm, authorizing him to represent and attend the Bid opening on behalf of Management Consultancy firm.

##### **4.2 Preliminary Scrutiny**

The Bank will scrutinize the offers received to determine whether they are complete and as per RFP requirement, whether technical documentation as asked for and required, to evaluate the offer has been submitted, whether the documents have been properly signed and whether items are offered as per the RFP requirements. The Bank will inform the date, time and venue of presentation to the Management Consultancy firms.

The proposals received by the Bank will be technically evaluated to arrive at the technical scoring as per the scoring methodology specified below under the TECHNICAL PROPOSAL EVALUATION CRITERIA. The Bids which are securing the technical score of 70 or more marks out of a total of 100 marks are considered as technically qualified and only those technically qualified Bids will be further processed to find “Highest scoring Management Consultancy Firms” as per evaluation methodology under TECHNO COMMERCIAL EVALUATION

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CRITERIA. The Bank however retains the right to lower the cut off score if adequate number of bids does not qualify with the minimum score specified above.

A list of Key personnel to be deployed for the project to be furnished with details of Name, Age, Qualification and Experience in **Annexure X**. Kindly note that the team proposed in the Technical Proposal will need to necessarily be made available to the Bank for delivery assignment. During the course of the presentation, the Bank has the right to interview the personnel, to decide to deploy in the project or not. The Bank shall reserve the right to seek the change of Resource personnel in case of need. The Bank reserves the right to review the decision of appointment in the event the Bank is not satisfied with the performance.

#### 4.3 Technical Proposal evaluation criteria

A presentation before the selection committee of the Bank is to be made by the Management Consultancy firms on the understanding of the key challenges before the RRBs, proposed Methodology and Approach to be adopted, time frame for implementation of activities in the RRBs and proposed team. The technical capabilities and competence of the Bidder firm should be clearly reflected in the presentation.

Based on the details submitted by the Bidder firms in the Technical Proposal and the presentation made by them before the Selection Committee of the Bank, the Technical Evaluation of the eligible Bidder firms will be carried out as furnished below:

Criteria	Requirements	Max Marks
<b>Company Profile</b>		<b>15</b>
Geographic Presence of the Consulting firm(Client specific / project specific offices should not be taken into account)	Offices in $\geq 8$ centres: 10 marks Offices in $\geq 6$ & $< 8$ centres: 8 marks Offices in 5 centres: 6 marks Offices in 4 centres: 4 marks Offices in 3 centres: 3 marks Offices in 2 centres: 2 marks Offices in 1 centres: 1 mark	10
Full-time professional staff engaged in consulting services (Number of staff)	$\geq 1000$ employees: 5 marks $< 1000$ & $\geq 900$ employees: 4 marks $< 900$ & $\geq 700$ employees: 3 marks $< 700$ & $\geq 500$ employees: 2 marks $< 500$ employees: 1 mark	5
<b>Relevant Experience</b>		<b>25</b>
Number of Years of Experience of the firm in handling Management Consultancy projects for PSU Banks, Large Private Sector Banks, RRBs.	$\geq 10$ years: 10 marks $< 10$ & $\geq 8$ years: 8 marks $< 8$ & $\geq 7$ years: 6 marks $< 7$ & $\geq 6$ years: 4 marks	10

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	<6&>=5 years: 2 mark	
Relevant experience in the areas of Profit Maximisation/Cost Optimisation/Revenue Improvement to be demonstrated in engagements for Large Public Sector Banks / Large Private Banks/RRBs that have been undertaken in the last 2 years in India.	Engagement in last 5 years: <ul style="list-style-type: none"> <li>• 1 engagement – 3 marks</li> <li>• &gt;=2 to 4 engagements – 6 marks</li> <li>• &gt;=5 engagements – 15 marks</li> </ul>	15
<b>Approach &amp; Methodology</b>		<b>20</b>
Demonstration of understanding of the Bank’s context and the requirements mentioned in the RFP.	Assessment by the technical evaluation committee to be based on the nature of issues identified, challenges likely to be encountered, mitigation proposed during the demonstration/presentation by the eligible bidders.	10
Approach and methodology adopted by the consultant to identify and address the challenges.	Assessment to be based on: <ul style="list-style-type: none"> <li>• Completeness of the response : 2</li> <li>• Exhaustiveness : 2</li> <li>• Depth of analysis exhibited : 2</li> <li>• Timelines : 2</li> <li>• Deliverables : 2</li> </ul>	10
<b>Transfer of Knowledge</b>		<b>10</b>
Plan to set up transfer machine consisting of bank’s employees for knowledge transformation and training	Assessment by technical evaluation committee to be based on: <ul style="list-style-type: none"> <li>• Level of Detail of the knowledge sharing plan : 3</li> <li>• Comprehensiveness of the plan : 3</li> <li>• Timelines : 4</li> </ul>	10
<b>Resource Profile</b>		<b>30</b>
CVs of all the <b>Key Persons of the consultancy Firm</b> proposed for the project, with experience in one or more of the areas mentioned below: <ul style="list-style-type: none"> <li>- Profit Maximisation</li> <li>- Revenue Improvement</li> <li>- Cost optimisation</li> <li>- Business Process Reengineering</li> <li>- Organisation Transformation</li> </ul>	A. Consultant level (5-10 years) <ul style="list-style-type: none"> <li>• 1 engagement – 3 marks</li> <li>• &gt;2 to 4 engagements – 6 marks</li> <li>• &gt;=5 engagements – 10 marks</li> </ul>	10
	B. Manager Level (5-10 years) <ul style="list-style-type: none"> <li>• 1 engagement – 3 marks</li> <li>• &gt;2 to 4 engagements – 6 marks</li> <li>• &gt;=5 engagements – 10 marks</li> </ul>	10

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	<p>C. Partner / Director (&gt;10 years)</p> <ul style="list-style-type: none"> <li>• 1 engagement – 3 marks</li> <li>• &gt;2 to 4 engagements – 6 marks</li> <li>• &gt;=5 engagements – 10 marks</li> </ul>	10
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Bidders who are eligible as per the eligibility criteria and score at least 70 marks from the technical evaluation criteria would be considered as technically qualified. The Bank, at its sole discretion, may also choose to lower the minimum score from 70 marks.

**Note:**

- a) Documentary evidence must be submitted for each criterion and undertaking or declaration made by the consulting firm must be on the company letter head and is to be signed by an authorised signatory
- b) Public Sector Banks include Reserve Bank of India
- c) Scheduled commercial banks / Public Sector Banks exclude RRBs and Cooperative Banks
- d) Banks refer to Banks in India only
- e) Engagement Letter / PO / Completion Letter / Reference Letter from relevant Senior Executive of the client to be attached for each engagement reference mentioned.

**4.3.1 Techno-commercial evaluation criteria**

This will be a techno commercial evaluation and accordingly the Technical evaluation will have 70% weightage and Commercial evaluation shall have 30% weightage. These weightages shall be taken into consideration for arriving at the Successful Management Consultancy firm. The evaluation methodologies vis-a-vis the weightages are as under:

Score will be calculated for all technically qualified Management Consultancy firms using the following formula:

$$S = (T/T \text{ High} \times 70) + (C \text{ Low}/C \times 30)$$

Where:

S= Score of the Management Consultancy Firm

T=Technical score of the Management Consultancy firm

T High = Highest Technical score among the Management Consultancy firms

C= Final Quote by the Management Consultancy firm during Reverse Auction (**RA**).

C Low = Lowest Quote of C among the Management Consultancy firms.

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The management consultancy firm securing the highest score becomes the successful management consultancy firm.

For example – There are three bidders A, B and C.

Technical score will be arrived at treating the marks of the bidder scoring the highest marks (A) in Technical evaluation as 100. Technical score for other bidders (B, C, etc.) will be computed using the formula Marks of B / Marks of highest scorer A\*100.

Similarly Commercial Score of all technically cleared bidders will be arrived at taking the cost quoted by L1 bidder i.e., the lowest quote from all technically qualified bidder (say C) as 100. Marks for other bidders will be calculated using the formula Commercial Score = Cost of L1 bidder / Cost quoted by bidder \* 100.

A “Combined score” will be arrived at, taking into account both marks scored through Technical Proposal evaluation and the nominal commercial quotes with a weightage of 70% for the Technical Proposal and 30% for the Financial Proposal as described below.

The combined score is arrived at by adding Technical Score and Commercial Score.

The successful bidder will be the one who has highest Combined Score.

Sr. No.	Bidder	Technical Evaluation marks (T)	Nominal Bid Price in INR(C) after RA	Technical Score	Commercial Score	Combined Score (out of 100)
1	A	95	71	$95/95*70 = 70.0$	$60/71*30 = 25.3$	$70.0+25.3 = 95.3$
2	B	85	65	$85/95*70 = 62.6$	$60/65*30 = 27.6$	$62.6+27.6 = 90.2$
3	C	90	60	$90/95*70 = 66.3$	$60/60*30 = 30.0$	$66.3+30.0 = 96.3$

In the above example Bidder C with highest score becomes the successful bidder.

#### 4.4 Eligibility-Cum-Technical Proposal

Eligibility criteria for the Bidder to qualify this stage are clearly mentioned in **Annexure III** – Eligibility Criteria Compliance to this document. The Bidder would need to provide supporting documents as part of the eligibility proof. The Technical Proposal will also be evaluated for technical suitability.

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During evaluation of the proposals received from the Respondents, the Bank, at its discretion, may ask the Bidder for clarification in respect of its proposal. The request for clarification and the response shall be in writing, and no change in the substance of the tender shall be sought, offered, or permitted

The Bank reserves the right to accept or reject any proposal in whole or in parts without assigning any reason thereof. The decision of the Bank shall be final and binding on all the consultants to this document and the Bank will not entertain any correspondence in this regard.

## **5 Terms and conditions**

### **5.1 General**

#### **5.1.1 General Terms**

The Bank expects the Bidder to adhere to the terms of this RFP and would not accept any deviations to the same.

Unless expressly overridden by the specific agreement to be entered into between the Bank and the Bidder, the RFP shall be the governing document for arrangement between the Bank and the Bidder.

The Bank expects that the Bidder appointed under the RFP shall have the single point responsibility for fulfilling all obligations and providing all deliverables and services required by Bank.

Unless agreed to specifically by the Bank in writing for any changes to the RFP issued, the Consultant responses would not be incorporated automatically in the RFP.

#### **5.1.2 Rules for Responding to this RFP**

All responses received online after the due date/time as mentioned in advertisement would be considered late and would be liable to be rejected.

All responses should be in English language. All responses by the Bidder to this RFP shall be binding on such Bidder for a period of 6 months after opening of the bids

All bid responses would be deemed to be irrevocable offers/proposals from the Bidders and may be accepted by the Bank to form part of final contract between the Bank and the selected Bidder/s. Unsigned responses would be treated as incomplete and are liable to be rejected.

The bids once submitted online cannot be withdrawn / modified after the last date for submission of the bids unless specifically permitted by the Bank. In case, due to unavoidable circumstances, the Bank does not award the contract within Six months from the last date of the submission of the bids, and there is a possibility to award the same within a short duration, the

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Bidder would have the choice to maintain the EMD or Bank guarantee in lieu of EMD with the Bank or to withdraw the bid and obtain the security provided.

The Bidder may modify or withdraw its offer after online submission, provided that, the Bank prior to the closing date and time receives a written notice of the modification or withdrawal prescribed for submission of offers. No offer can be modified or withdrawn by the bidder subsequent to the closing date and time for submission of the offers. It is mandatory to submit duly filled in details in the formats provided along with this document. The Bank reserves the right not to allow / permit changes in the technical requirements and not to evaluate the offer in case of non-submission of the technical details in the required format or partial submission of technical details.

In case of discrepancy in online copy of the bids, the Bidders agree that Bank can consider hard copy as final and it will be binding on the Bidder. The Bank in this case may also reject the offer outright.

Bidder at no point in time can excuse themselves from any claims by the Bank whatsoever for their deviations in confirming to the terms and conditions and other schedules as mentioned in the RFP circulated by the Bank. Bidder shall be fully responsible for deviations to the terms & conditions etc. as proposed in the RFP.

If related parties (as defined below) submit more than one bid then both /all bids submitted by related parties are liable to be rejected at any stage at the Bank’s discretion:

- a) Bids submitted by the holding company and its subsidiary
- b) Bids submitted by one or more companies having common director/s
- c) Bids submitted by one or more Limited Liability Partnership (LLP) firms having common partners
- d) Bids submitted by one or more companies in the same group of promoters/ management
- e) Any other bid in the sole discretion of the Bank is in the nature of multiple bids.

### **5.1.3 Price Bids**

The Management Consultancy firm is expected to quote Price in Indian Rupees for the services inclusive of all applicable taxes which also includes GST at the prevailing rate. It may be noted that the RRBs will not pay any other amount and other expenses like travel and accommodation etc. except the agreed professional fee and applicable GST. The Bank will pay the GST as per the rate applicable at the time of making payment. The TDS amount at prevailing rate and work contract tax etc. shall be deducted from the Consultancy firm payments. The Consultancy firm shall take into account all conditions and difficulties that may be encountered during the course of assignment, while quoting the rate.

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## 5.2 Others

Responses to this RFP should not be construed as an obligation on the part of the Bank to award a purchase contract for any services or combination of services. Failure of the Bank to select a Consultant shall not result in any claim whatsoever against the Bank. The Bank reserves the right to reject any or all bids in part or in full, without assigning any reason whatsoever. By submitting a proposal, the Bidder agrees to promptly contract with the Bank for any work awarded to the Bidder. Failure on the part of the awarded Bidder to execute a valid contract with the Bank will relieve the Bank of any obligation to the Bidder, and a different Consultant may be selected based on the selection process. The terms and conditions as specified in the RFP and addendums (if any which will be notified on the Bank’s corporate websites (<https://etender.pnbnnet.in>&<https://www.pnbindia.in>) thereafter are final and binding on the Bidders. In the event the Bidder is not willing to accept the terms and conditions of the Bank, the Bidder may be disqualified. Any additional or different terms and conditions proposed by the Bidder would be rejected unless expressly assented to in writing by the Bank and accepted by the Bank in writing.

The Bidder must strictly adhere to the delivery dates or lead times identified in their proposal and as agreed by the Bank. Failure to meet these delivery dates, unless it is due to reasons entirely attributable to the Bank, may constitute a material breach of the Bidder’s performance. In the event that the Bank is forced to cancel an awarded contract (relative to this RFP) due to the Bidder’s inability to meet the established delivery dates or any other reasons attributing to the Bidder then that Bidder will be responsible for any re-procurement costs suffered by the Bank. The liability in such an event could be limited to the differential excess amount spent by the Bank for procuring similar deliverables and services.

The Bidder must possess necessary experience, expertise and ability to undertake and fulfil its obligations, involved in the performance of the provisions of this RFP. The Bidder represents that the proposal to be submitted in response to this RFP shall meet the proposed RFP requirement. If any services, functions or responsibilities not specifically described in this RFP are an inherent, necessary or customary part of the deliverables or services and are required for proper performance or provision of the deliverables or services in accordance with this RFP, they shall be deemed to be included within the scope of the deliverables or services, as if such services, functions or responsibilities were specifically required and described in this RFP and shall be provided by the Bidder at no additional cost to the Bank.

The Bidder also acknowledges that the Bank relies on this statement of fact, therefore neither accepting responsibility for, nor relieving the Bidder of responsibility for the performance of all provisions and terms and conditions of this RFP, the Bank expects the Bidder to fulfil all the terms and conditions of this RFP. The modifications, which are accepted by the Bank, shall form a part of the final contract.

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All terms and conditions, payments schedules, time frame for expected service levels as per this RFP will remain unchanged unless explicitly communicated by the Bank in through mail to the Bidder, Other changes, if any are uploaded in the site via corrigendum. The Bank shall not be responsible for any judgments made by the Bidder with respect to any aspect of the Service. The Bidder shall at no point be entitled to excuse themselves from any claims by the Bank whatsoever for their deviations in confirming to the terms and conditions, payments schedules, expected service levels etc. as mentioned in this RFP.

The Bank and the Bidder covenants and represents to the other Party the following:

- a) It is duly incorporated, validly existing and in good standing under as per the laws of the state in which such Party is incorporated.
- b) It has the corporate power and authority to enter into Agreements and perform its obligations there under. The execution, delivery and performance of terms and conditions under Agreements by such Party and the performance of its obligations there under are duly authorized and approved by all necessary action and no other action on the part of such Party is necessary to authorize the execution, delivery and performance under an Agreement.

The execution, delivery and performance under an Agreement by such Party:

- a) Will not violate or contravene any provision of its documents of incorporation;
- b) Will not violate or contravene any law, statute, rule, regulation, licensing requirement, order, writ, injunction or decree of any court, governmental instrumentality or other regulatory, governmental or public body, agency or authority by which it is bound or by which any of its properties or assets are bound;
- c) Except to the extent that the same have been duly and properly completed or obtained, will not require any filing with, or permit, consent or approval of or license from, or the giving of any notice to, any court, governmental instrumentality or other regulatory, governmental or public body, agency or authority, joint venture party, or any other entity or person whatsoever;
- d) To the best of its knowledge, after reasonable investigation, no representation or warranty by such Party in this Agreement, and no document furnished or to be furnished to the other Party to this Agreement, or in connection herewith or with the transactions contemplated hereby, contains or will contain any untrue or misleading statement or omits or will omit any fact necessary to make the statements contained herein or therein, in light of the circumstances under which made, not misleading. There have been no events or transactions, or facts or information which has come to, or upon reasonable diligence, should have come to the attention of such Party and which have not been disclosed herein or in a schedule hereto, having a direct impact on the transactions contemplated hereunder.

The Bidder shall undertake to provide appropriate human as well as other resources required, to execute the various tasks assigned as part of the project, from time to time.

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The Bank would not assume any expenses incurred by the Consultant in preparation of the response to this RFP and also would not return the proposal documents to the Bidders. The Bank will not bear any costs incurred by the Consultant for any discussion, presentation, demonstrations etc. on proposals or proposed contract or for any work performed in connection therewith.

### 5.3 Other RFP Requirements

This RFP may undergo change by either additions or deletions or modifications before the actual award of the contract by the Bank. The Bank also reserves the right to change any terms and conditions including eligibility criteria of the RFP and its subsequent addendums as it deems necessary at its sole discretion. The Bank will inform all consultants about changes, if any.

The Bank may revise any part of the RFP, by providing a written addendum at stage till the award of the contract. The Bank reserves the right to issue revisions to this RFP at any time before the award date. The addendums, if any, shall be published on Bank’s website only.

The Bank reserves the right to extend the dates for submission of responses to this document.

Bidders shall have the opportunity to clarify doubts pertaining to the RFP in order to clarify any issues they may have, prior to finalizing their responses. All questions are to be submitted to the RFP Coordinator mentioned in “**Key Information on the RFP Response Submission**”, and should be received by the nominated point of contact in writing through email before the scheduled date as indicated in the schedule of timeframe. Responses to inquiries and any other corrections and amendments will be published on Bank’s website in the form of addendum to the RFP or through electronic mail; the preference for distribution would be with the Bank. The Consultant, who posed the question, will remain anonymous.

**Preliminary Scrutiny** – The Bank will scrutinize the offers to determine whether they are complete, whether any errors have been made in the offer, whether required documentation has been furnished, whether the documents have been properly signed, and whether items are quoted as per the schedule. The Bank may, at its discretion, waive any minor non-conformity or any minor deficiency in an offer. This shall be binding on all bidders and the Bank reserves the right for such waivers and the Bank’s decision in the matter will be final.

**Clarification of Offers** – To assist in the scrutiny, evaluation and comparison of offers, the Bank may, at its discretion, ask some or all bidders for clarification of their offer. The Bank has the right to disqualify the Bidder whose clarification is found not suitable to the proposed project.

No Commitment to Accept Lowest Financial Proposal by value for this RFP – The Bank shall be under no obligation to accept the lowest price bid or any other offer received in response to this RFP and shall be entitled to reject any or all offers including those received late or incomplete offers without assigning any reason whatsoever. The Bank reserves the right to make any

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changes in the terms and conditions of purchase. The Bank will not be obliged to meet and have discussions with any Bidder, and / or to listen to any representations unless there is change in the terms and conditions of purchase.

**Alterations** – The offers containing erasures or alterations will not be considered. There should be no hand-written material, corrections or alterations in the offer. Technical details must be completely filled up. Correct information of the equipment being offered must be filled in. Filling up of the information using terms such as “OK”, “accepted”, “noted”, “as given in brochure / manual” is not acceptable. The Bank may treat the offers not adhering to these guidelines as unacceptable.

**Fixed price**– The Financial Proposal shall contain the commercial bid which shall be on a fixed fee basis, inclusive of all Taxes and levies.

If the Bank is not satisfied with the specifications as specified in the RFP and observes major deviations, the proposals of such consultants will not be short-listed for further evaluation. No further discussions shall be entertained with such consultants in respect of the proposal submission.

The Bidder shall indemnify, protect and save the Bank against all claims, losses, costs, damages, expenses, action, suits and other proceedings, resulting from infringement of any Patent, Trade Marks, Copyrights etc. or such other statutory infringements under all the prevailing laws in respect of deliverables/ output/ material supplied by them to the Bank from whatsoever source, provided the Bank notifies the Consultant in writing as soon as practicable when the Bank becomes aware of the claim. However,

- (i) The Bidder has sole control of the defence and all related settlement negotiations
- (ii) The Bank provides the Bidder with the assistance, information and authority reasonably necessary to perform the above and
- (iii) The Bank does not make any statements or comments or representations about the claim without the prior written consent of the Bidder, except where the Bank is required by any authority/regulator to make a comment/statement/representation.

The Bidder shall perform its obligations under this RFP as an independent contractor to the Bank, and shall not be permitted to engage any subcontractors to perform any of the Deliverables or Services. Neither this RFP nor the Consultant’s performance of obligations under this RFP shall create an association, partnership, joint venture, or relationship of principal and agent, master and servant, or employer and employee, between the Bank and the Consultant or its employees, subcontractor; and neither Party shall have the right, power or authority (whether expressed or implied) to enter into or assume any duty or obligation on behalf of the other Party.

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The Bidder shall solely be responsible for all payments (including any statutory payments) to its employees and shall ensure that at no time shall its employees, personnel or agents hold themselves out as employees or agents of the Bank, nor seek to be treated as employees of the Bank for any purpose, including claims of entitlement to fringe benefits provided by the Bank, or for any kind of income or benefits. The Bidder alone shall file all applicable tax returns for all of its personnel assigned hereunder in a manner consistent with its status as an independent contractor of services; and the Consultant will make all required payments and deposits of taxes in a timely manner.

#### **5.4 Contract Commitment**

The Bank intends that the contract commitment, which is contemplated herein with the successful bidders, shall be for a period as defined by the Bank as per the specifications contained in this RFP.

#### **5.5 Payment Terms**

- 1) Successful Bidder shall raise the invoice on each of the five RRBs, separately.
- 2) RRBs will release the payment as per the following schedule after deducting the applicable TDS.No advance payments will be made.

**(Pilot implementation will be done in one RRB to be selected by the Bank. After successful implementation and evaluation of the Pilot, implementation may be under taken for other RRBs).**

#### **Payment Schedule:**

- 1) 20% of the contract value on successful development of Strategy.
- 2) 20% of the contract value on completion of the successful implementation.
- 3) Next 30% of the contract value to be paid after 03 months of successful implementation.
- 4) Final 30% to be paid after 6 months of successful implementation on realisation of Benefit to the RRB. Assessment of Benefit to be done by a committee of GM-PSFID, GM-IT and Chairman of respective RRB.

#### **5.6 Sub-contracting**

The Bank expects a single bidder having in-house capabilities to deliver the scope as per the Terms of Reference. **Sub-contracting** of services in whole or part with other firms **shall not be permitted**. In case the Bidder is found to not possess the requisite capabilities, they will be summarily disqualified from the process for this assignment.

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## **6 General Terms and Conditions**

### **6.1 Dispute Resolution**

The Bank and the Bidder shall make every effort to resolve amicably, by direct informal negotiation between the respective project managers/ directors of the Bank and the Bidder, any disagreement or dispute arising between them under or in connection with the contract.

If the Bank project manager/director and Bidder project manager/ director are unable to resolve the dispute after thirty days from the commencement of such informal negotiations, they shall immediately escalate the dispute to the senior authorized personnel designated by the Bidder and the Bank respectively.

If after thirty days from the commencement of such negotiations between the authorized personnel designated by the Bidder and the Bank, the Bank and the Bidder have been unable to resolve contractual dispute amicably, either party may require that the dispute be referred for resolution through formal arbitration.

All questions, disputes or differences arising under and out of, or in connection with the contract or carrying out of the work whether during the progress of the work or after the completion and whether before or after the determination, abandonment or breach of the contract shall be referred to arbitration by a sole Arbitrator acceptable to both parties OR the number of arbitrators shall be three, with each side to the dispute being entitled to appoint one arbitrator. The two arbitrators appointed by the parties shall appoint a third arbitrator who shall act as the chairman of the proceedings. Arbitration will be carried out at the Bank's office that placed the order. The Arbitration and Conciliation Act 1996 or any statutory modification thereof shall apply to the arbitration proceedings.

The arbitral award shall be in writing, state the reasons for the award, and be final and binding on the parties. The award may include an award of costs, including reasonable attorneys' fees and disbursements. Judgment upon the award may be entered by any court having jurisdiction thereof or having jurisdiction over the relevant Party or its assets.

### **6.2 Governing Laws**

The subsequent contract shall be governed and construed and enforced in accordance with the laws of India applicable to the contracts made and to be performed therein, and both Parties shall agree that in respect of any dispute arising upon, over or in respect of any of the terms of this Agreement, only the courts in Delhi shall have exclusive jurisdiction to try and adjudicate such disputes to the exclusion of all other courts.

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### **6.3 Notices and other Communication**

If a notice has to be sent to either of the parties following the signing of the contract, it has to be in writing and shall be sent personally or by certified or registered post with acknowledgement due or overnight courier or email duly transmitted, facsimile/fax transmission (with hard copy to follow for email/fax), addressed to the other party at the addresses, email and fax number given in the contract.

Notices shall be deemed given upon receipt, except that notices sent by registered post in a correctly addressed envelope shall be deemed to be delivered within 5 working days (excluding Sundays and public holidays) after the date of mailing dispatch and in case the communication is made by facsimile transmission or email, on business date immediately after the date of successful facsimile/email transmission (that is, the sender has a hard copy of a confirmation page evidencing that the facsimile was completed in full to the correct fax number or email sent to correct email address). Any Party may change the address, email address and fax number to which notices are to be sent to it, by providing written notice to the other Party in one of the manners provided in this section.

#### **6.3.1. Penalty and Liquidated Damages**

- 1) If the selected Bidder fails to complete the due performance of the contract in accordance with the specifications and conditions agreed during the final contract negotiation, the Bank reserves the right to recovery penalty @ 0.5% of the contract value per week or part thereof maximum up to 10% of contract price as Penalty for non-performance/ delayed performance.
- 2) If the selected Bidder fails to adhere to the time schedule or fails to complete the due performance of the obligations under this RFP as per Bank's satisfaction, then the Bank can repudiate the contract and recover 10% of the contract value as Liquidated Damages from the selected Bidder.
- 3) The Penalty and Liquidated Damages as mentioned above shall be independent to each other and will be levied separately or jointly as the case may be as per discretion of the Bank.

### **6.4 Force Majeure**

The Bidder shall not be liable for forfeiture of its performance security, liquidated damages, penalties or termination for default, if any to the extent that its delay in performance or other failure to perform its obligations under the contract is the result of an event of Force Majeure.

For purposes of this Clause, “Force Majeure” means an event explicitly beyond the reasonable control of the Bidder and not involving the Consultant's fault or negligence and not foreseeable.

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Such events are Acts of God or of public enemy, acts of Government of India in their sovereign capacity, strikes, political disruptions, bandhs, riots, civil commotions and acts of war.

If a Force Majeure situation arises, the Bidder shall promptly notify the Bank in writing of such conditions and the cause thereof within fifteen calendar days. Unless otherwise directed by the Bank in writing, the Bidder shall continue to perform Consultant's obligations under this Agreement as far as is reasonably practical, and shall seek all reasonable alternative means for performance not prevented by the Force Majeure event.

In such a case the time for performance shall be extended by a period(s) not less than duration of such delay. If the duration of delay continues beyond a period of three months, the Bank and Consultant shall hold consultations in an endeavour to find a solution to the problem.

### **6.5 Assignment**

The Bidder agrees that the Bidder shall not be entitled to assign any or all of its rights and obligations under this RFP and subsequent Agreement to any entity including the Consultant's affiliate without the prior written consent of the Bank.

If the Bank undergoes a merger, amalgamation, takeover, consolidation, reconstruction, change of ownership, etc., this RFP along with the subsequent Addendums published shall be considered to be assigned to the new entity and such an act shall not affect the rights of the Consultant under this RFP.

### **6.6 Waiver**

No failure or delay on the part of either party relating to the exercise of any right power privilege or remedy provided under this RFP document or subsequent agreement with the other party shall operate as a waiver of such right power privilege or remedy or as a waiver of any preceding or succeeding breach by the other party nor shall any single or partial exercise of any right power privilege or remedy preclude any other or further exercise of such or any other right power privilege or remedy provided in this RFP document all of which are several and cumulative and are not exclusive of each other or of any other rights or remedies otherwise available to either party at law or in equity.

### **6.7 Confidentiality**

The Parties acknowledge that in the course of performing the obligations under this RFP and subsequent Agreement, each party shall be exposed to or acquire information of the other party, which such party shall treat as confidential. Neither party shall disclose the Confidential Information to a third party.

“Confidential Information” means any and all information that is or has been received by the “Receiving Party” from the “Disclosing Party” and that:

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- Relates to the Disclosing Party; and
- is designated by the Disclosing Party as being confidential or is disclosed in circumstances where the Receiving Party would reasonably understand that the disclosed information would be confidential or
- Is prepared or performed by or on behalf of the Disclosing Party by its employees, officers, directors, agents, representatives or consultants.
- Without limiting the generality of the foregoing, Confidential Information shall mean and include any information, data, analysis, compilations, notes, extracts, materials, reports, specifications or other documents or materials that may be shared by the Bank with the Consultant.
- “Confidential Materials” shall mean all tangible materials containing Confidential
- Information, including, without limitation, written or printed documents and computer disks or tapes whether machine or user readable.
- Information disclosed pursuant to this clause will be subject to confidentiality for the term of contract plus two years. However, where Confidential Information relates to the Bank’s data or data of the Bank customers, including but not limited to the Bank customers” or the Bank employees” personal data or such other information as the Bank is required by banking secrecy or such other laws to protect for an indefinite period, such Confidential Information shall be protected by the receiving party for an indefinite period or until such time when the receiving party no longer has access to the Confidential Information and has returned or destroyed all Confidential Information in its possession.
- Nothing contained in this clause shall limit Consultant from providing similar services to any third parties or reusing the skills, know-how and experience gained by the employees in providing the services contemplated under this clause, provided further that the Consultant shall at no point use the Bank’s confidential information or Intellectual property.

The Parties will, at all times, maintain confidentiality regarding the contents of this RFP and subsequent Agreement and proprietary information including any business, technical or financial information that is, at the time of disclosure, designated in writing as confidential, or would be understood by the Parties, exercising reasonable business judgment, to be confidential.

The Parties will keep in confidence and not disclose to any third party any and all Confidential Information available to the Parties, whether such information is given in writing or, is oral or visual, and whether such writing is marked to indicate the claims of ownership and/or secrecy or otherwise. Except as otherwise provided in this RFP, the Parties shall not use, nor reproduce for use in any way, any Confidential Information. The Parties agrees to protect the Confidential Information of the other with at least the same standard of care and procedures used to protect

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its own Confidential Information of similar importance but at all times using at least a reasonable degree of care.

The Bank expects a single bidder having in-house capabilities to deliver the scope as per the Terms of Reference. **Sub-contracting** of services in whole or part with other firms **shall not be permitted**. In case the Bidder is found to not possess the requisite capabilities, they will be summarily disqualified from the process for this assignment.

The Receiving Party shall, at all times regard, preserve, maintain and keep as secret and confidential all Confidential Information and Confidential Materials of the Disclosing Party howsoever obtained and agrees that it shall not, without obtaining the written consent of the Disclosing Party:

Disclose,transit,reproduce or make available any such confidential information and materials to any person, firm, Company or any other entity other than its directors, partners, advisers, agents or employees, sub-contractors and contractors who need to know the same for the purposes of maintaining and supporting the equipment provided as a part of the contract. The Receiving Party shall be responsible for ensuring that the usage and confidentiality by its directors, partners, advisers, agents or employees, sub-contractors and contractors is in accordance with the terms and conditions and requirements of this RFP; or

- Unless otherwise agreed herein, use of any such Confidential Information and materials for its own benefit or the benefit of others or do anything prejudicial to the interests of the Disclosing Party or its customers or their projects.

In maintaining confidentiality hereunder the Receiving Party on receiving the confidential information and materials agrees and warrants that it shall:

- Take at least the same degree of care in safeguarding such Confidential Information and materials as it takes for its own confidential information of like importance and such degree of care shall be at least, that which is reasonably calculated to prevent such inadvertent disclosure
- Keep the Confidential Information and Confidential Materials and any copies thereof secure and in such a way so as to prevent unauthorised access by any third party
- Limit access to such Confidential Information and materials to those of its directors, partners, advisers, agents or employees, sub-contractors and contractors who are directly involved in the consideration/evaluation of the Confidential Information and bind each of its directors, partners, advisers, agents or employees, sub-contractors and contractors so involved to protect the Confidential Information and materials in the manner prescribed in this document.
- Upon discovery of any unauthorised disclosure or suspected unauthorised disclosure of Confidential Information, promptly inform the Disclosing Party of such disclosure in writing

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and immediately return to the Disclosing Party all such Information and materials, in whatsoever form, including any and all copies thereof

- The Receiving Party who receives the confidential information and materials agrees that on receipt of a written demand from the Disclosing Party
  - a) Immediately return all written Confidential Information, Confidential materials and all copies thereof provided to, or produced by it or its advisers, as the case may be, which is in the Receiving Party's possession or under its custody and control.
  - b) To the extent practicable, immediately destroy all analyses, compilations, notes, studies, memoranda or other documents prepared by it or its advisers to the extent that the same contain, reflect or derive from Confidential Information relating to the Disclosing Party.
  - c) So far as it is practicable to do so immediately expunge any Confidential Information relating to the Disclosing Party or its projects from any computer, word processor or other device in its possession or under its custody and control.
  - d) To the extent practicable, immediately furnish a certificate signed by its director or other responsible representative confirming that to the best of his/her knowledge, information and belief, having made all proper enquiries the requirements of this paragraph have been fully complied with.
  - e) The rights in and to the data / information residing at the Bank's premises, including at the DRC even in the event of disputes shall at all times solely vest with the RRBs.

This shall not be applicable and shall impose no obligation on the receiving party with respect to any portion of Confidential Information which:

- a) was at the time received or which thereafter becomes, through no act or failure on the part of the receiving party, generally known or available to the public;
- b) is known to the receiving party at the time of receiving such information as evidenced by documentation then rightfully in the possession of the receiving party;
- c) is furnished by others to the receiving party without restriction of disclosure;
- d) is thereafter rightfully furnished to the receiving party by a third party without restriction by that third party on disclosure;
- e) has been disclosed pursuant to the requirements of law or by any court of competent jurisdiction, the rules and regulations of any recognised stock exchange or any enquiry or investigation by any governmental, statutory or regulatory body which is lawfully entitled to require any such disclosure provided that, so far as it is lawful and practical to do so prior to such disclosure, the Receiving Party shall promptly notify the Disclosing Party of such requirement with a view to providing the Disclosing Party an opportunity to obtain a

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protective order or to contest the disclosure or otherwise agree to the timing and content of such disclosure.

f) was independently developed by the receiving party without the help of the Confidential Information.

On termination of the RFP and subsequent Agreement, each party must immediately return to the other party or delete or destroy all Confidential Information of the other party and all notes and memoranda (including copies of them) containing Confidential Information of the other party in its possession or control save for that training materials and Documentation that has been provided to the Bank which is contemplated for continued realization of the benefit of the Services. Notwithstanding the foregoing, Consultant may retain a copy of such information (but which shall not include customer data and Confidential Information) as may be necessary for archival purpose. Where Confidential Information relates to the Bank’s data or data of the Bank customers, including but not limited to the Bank customers” or the Bank employees” personal data or such other information as the Bank is required by banking secrecy or such other laws to protect for an indefinite period, such Confidential Information shall be protected by the receiving party for an indefinite period or until such time when the receiving party no longer has access to the Confidential Information and has returned or destroyed all Confidential Information in its possession.

The Confidential Information and materials and all copies thereof, in whatsoever form shall at all times remain the property of the Disclosing Party and its disclosure under the contract shall not confer on the Receiving Party any rights whatsoever beyond those contained in the contract.

Without prejudice to any other rights or remedies which a Party may have, the Parties acknowledge and agree that damages would not be an adequate remedy for any breach of the clause and the remedies of injunction, specific performance and other equitable relief are appropriate for any threatened or actual breach of any such provision and no proof of special damages shall be necessary for the enforcement of the rights under this Clause. Further, breach of this Clause shall be treated as “Material Breach” for the purpose of the contract.

The confidentiality obligations shall survive the expiry or termination of the agreement between the Consultant and the Bank.

## **6.8 Termination**

The Bank shall have the option to terminate this RFP and/ or any subsequent agreement and/ or any particular order, in whole or in part by giving Bidder at least 90 days prior notice in writing. It is clarified that the Bidder shall not terminate this RFP & the subsequent Agreement for convenience.

However the Bank will be entitled to terminate this RFP and any subsequent agreement, if Bidder breaches any of its obligations set forth in this RFP and any subsequent agreement and

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- Such breach is not cured within ninety (90) Days after Bank gives written notice; or
- if such breach is not of the type that could be cured within ninety (90) Days, failure by Bidder to provide Bank, within ninety (90) Days, with a reasonable plan to cure such breach, which is acceptable to the Bank. Or

This RFP and subsequent Agreement shall be deemed to have been terminated by either Party one day prior to the happening of the following events of default:

- The other Party becomes unable to pay its debt as they fall due or otherwise enters into any composition or arrangement with or for the benefit of its creditors or any class thereof;
- A liquidator or a receiver is appointed over all or a substantial part of the undertaking, assets or revenues of the other Party and such appointment continues for a period of twenty one (21) days;
- The other Party is subject of an effective resolution for its winding up other than a voluntary winding up for the purpose of reconstruction or amalgamation upon terms previously approved in writing by the other Party; or
- The other Party becomes the subject of a court order for its winding up.

The Bidder understands the largeness of this Project and that it would require tremendous commitment of financial and technical resources for the same from the Bidder for the tenure of this RFP and subsequent Agreement. The Parties therefore agree and undertake that an exit at any point in time resulting due to expiry or termination of this RFP and subsequent Agreement for any reason whatsoever would be a slow process over a period of three (3) months, after the completion of the notice period of three (3) months. During this period, the Consultant shall continue to provide the Deliverables and the Services in accordance with this RFP and subsequent Agreement and shall maintain the agreed Service levels.

Immediately upon the date of expiration or termination of the RFP and subsequent Agreement, the Bank shall have no further obligation to pay any fees for any periods commencing on or after such date.

Without prejudice to the rights of the Parties, upon termination or expiry of this RFP and subsequent Agreement, the Bank shall pay to Consultant, within thirty (30) days of such termination or expiry, of the following:

- All the undisputed fees outstanding till the date of termination;

Upon the termination or expiry of this RFP and subsequent Agreement: The rights granted to the Consultant shall immediately be terminated.

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- Upon the Bank’s request in writing, the Consultant shall be under an obligation to transfer to the Bank or its designee(s) the Deliverables being used by the Consultant to perform the Services free and clear of all liens, security interests, or other encumbrances at a value calculated as stated.

## **6.9 Publicity**

Any publicity by the Bidder in which the name of the Bank is to be used should be done only with the explicit written permission of the Bank.

## **6.10 Solicitation of Employees**

The Bidder during the term of the contract shall not without the express written consent of the Bank, directly or indirectly: a) recruit, hire, appoint or engage or attempt to recruit, hire, appoint or engage or discuss employment with or otherwise utilize the services of any person who has been an employee or associate or engaged in any capacity, by the Bank in rendering services in relation to the contract; or b) induce any person who shall have been an employee or associate of the Bank at any time to terminate his/ her relationship with the Bank.

## **6.11 Inspection of Records**

All Bidder records with respect to any matters covered by this RFP shall be made available to auditors and or inspecting officials of the Bank and/or Reserve Bank of India and/or any regulatory authority, at any time during normal business hours, as often as the Bank deems necessary, to audit, examine, and make excerpts or transcripts of all relevant data. The said records are subject to examination. The Bank’s auditors would execute confidentiality agreement with the Consultant provided that the auditors would be permitted to submit their findings to the Bank, which would be used by the Bank. The cost of the audit will be borne by the Bank. The scope of such audit would be limited to Service Levels being covered under the contract, and financial information would be excluded from such inspection, which will be subject to the requirements of statutory and regulatory authorities.

## **6.12 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 applicable value and must be signed by all the witnesses also. The Performa of Integrity Pact is as per (Annexure –XIX)

## **6.13 Compliance with Laws**

The Bidder shall undertake to observe, adhere to, abide by, comply with and notify the Bank about all the prevailing laws in force or as are or as made applicable in future, pertaining to or

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applicable to them, their business, their employees or their obligations towards them and all purposes of this RFP and shall indemnify, keep indemnified, hold harmless, defend and protect the Bank and its employees / officers/staff / personnel / representatives / agents from any failure or omission on its part to do so and against all claims or demands of liability and all consequences that may occur or arise for any default or failure on its part to conform or comply with the above and all other statutory obligations arising there from. Compliance with all applicable laws shall be limited to laws which are directly/ indirectly affecting Bank’s business due to the services provided as part of this RFP. However statutory compliance for providing the service mentioned in the RFP needs to be carried out by the Consultant.

The Bidder shall promptly and timely obtain all such consents, permissions, approvals, licenses, etc., as may be necessary or required for any of the purposes of this project or for the conduct of their own business under any applicable Law, the Government Regulation/Guidelines and shall keep the same valid and in force during the term of the project, and in the event of any failure or omission to do so, shall indemnify, keep indemnified, hold harmless, defend, protect and fully compensate the bank and its employees/officers/Staff/Personnel/representatives/agents from and against all claims or demands of liability and all consequences that may occur or arise for any default or failure on its part to conform or comply with the above and all other statutory obligations arising there from and the Bank will give notice of any such claim or demand of liability within reasonable time to the Consultant.

This indemnification is only a remedy for the Bank. The Bidder is not absolved from its responsibility of complying with the statutory obligations as specified above. Indemnity shall exclude indirect, consequential and incidental damages.

#### **6.14 Order Cancellation**

The Bank will provide the selected Bidder a remedy period of 90 days to rectify a default or given situation. The Bank will provide in writing the nature of the default to the selected Bidder through a letter or mail correspondence. The 90 day time period will commence from the day the Bank has sent such correspondence to the selected Bidder.

The Bank reserves its right to cancel the order in the event of one or more of the following situations, that are not occasioned due to reasons solely and directly attributable to the Bank alone:

- Delay in implementation beyond the specified period that is agreed in the contract that will be signed with the successful Consultant.
- Discrepancy in the quality of service/ security expected during the implementation, rollout and subsequent maintenance process.
- Failure of the Bidder make good the situation within the remedy period

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- The selected Bidder commits a breach of any of the terms and conditions of the RFP/ contract.
- The selected Bidder becomes insolvent or goes into liquidation voluntarily or otherwise
- An attachment is levied or continues to be levied for a period of 7 days upon effects of the tender.

In case of order cancellation, any payments made by the Bank to the Consultant would necessarily have to be returned to the Bank with interest @ 15% per annum from the date of each such payment. These payments to be returned would refer to those deliverables that will have to be reversed or redone post the termination of the Consultant.

### **6.15 Indemnity**

The Bidder shall indemnify the Bank, and shall always keep indemnified and hold the Bank, its employees, personnel, officers, directors, (hereinafter collectively referred to as “Personnel”) harmless from and against any and all losses, liabilities, claims, actions, costs and expenses (including attorneys’ fees) relating to, resulting directly or indirectly from or in any way arising out of any claim, suit or proceeding brought against the Bank as a result of:

- The Bank’s authorized / bona fide use of the Deliverables and /or the Services provided by the Consultant under this RFP; and/or
- an act or omission of the Consultant and/or its employees, in performance of the obligations under this RFP; and/or
- claims made by employees who are deployed by the Consultant, against the Bank; and/or
- claims arising out of employment, non-payment of remuneration and non-provision of statutory benefits by the Consultant to its employees
- breach of any of the term of this RFP or breach of any representation or false representation or inaccurate statement or assurance or covenant or warranty of the Consultant under this RFP; and/or
- any or all Deliverables or Services infringing any patent, trademarks, copyrights or such other Intellectual Property Rights; and/or
- breach of confidentiality obligations of the Consultant contained in this RFP; and/or
- Negligence or gross misconduct attributable to the Consultant or its employees.

Indemnity would cover damages, loss or liabilities suffered by the Bank arising out of claims made by customer and / or regulatory authorities for reasons attributable to breach of obligations under this RFP and subsequent agreement by the Bidder.

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### **6.16 Corrupt and Fraudulent Practices**

As per Central Vigilance Commission (CVC) directives, it is required that Bidders / Suppliers / Contractors observe the highest standard of ethics during the procurement and execution of such contracts in pursuance of this policy:

- “Corrupt Practice” means the offering, giving, receiving or soliciting of anything of values to influence the action of an official in the procurement process or in contract execution AND
- “Fraudulent Practice” means a misrepresentation of facts in order to influence a procurement process or the execution of contract to the detriment of the Bank and includes collusive practice among Bidders (Prior to or after Bid Submission) designed to establish bid prices at artificial non-competitive levels and to deprive the Bank of the benefits of free and open competition.

The Bank reserves the right to reject a proposal for award if it determines that the Consultant recommended for award has engaged in corrupt or fraudulent practices in competing for the contract in question.

The Bank reserves the right to declare a firm ineligible, either indefinitely or for a stated period of time as per the Bank’s discretion, to be awarded a contract if at any time it determines that the firm has engaged in corrupt or fraudulent practices in competing for or in executing the contract.

### **6.17 Violation of Terms**

The Bank shall be entitled to an injunction, restraining order, right for recovery, suit for specific performance or such other equitable relief as a court of competent jurisdiction may deem necessary or appropriate to restrain the Consultant from committing any violation or enforce the performance of the covenants, obligations and representations contained in this RFP. These injunctive remedies are cumulative and are in addition to any other rights and remedies the Bank may have at law or in equity, including without limitation a right for recovery of any amounts and related costs and a right for damages.

### **6.18 Authorized Signatory**

The selected Bidder shall indicate the authorized signatories who can discuss and correspond with the Bank, with regard to the obligations under the contract. The selected Bidder shall submit at the time of signing the contract, a certified copy of the resolution of their Board, authenticated by the Company Secretary/Director, authorizing an official or officials of the company or a Power of Attorney copy to discuss, sign agreements/contracts with the Bank. The Consultant shall furnish proof of signature identification for above purposes as required by the Bank.

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### **6.19 Non-Disclosure Agreement**

The selected Bidder shall execute Non-Disclosure Agreement (NDA). The selected Bidder shall execute the NDA within two months from the date of acceptance of letter of appointment.

### **6.20 Right to Reject Proposals**

The Bank reserves the absolute and unconditional right to reject the response to this RFP if it is not in accordance with its requirements and no correspondence will be entertained by the Bank in the matter. Proposals received from Respondents are liable to be rejected if:

- It is not in conformity with the instructions mentioned in the RFP document.
- It is not accompanied by the requisite Cost of RFP and Earnest Money Deposit (EMD).
- It is not properly or duly signed.
- It is received through email / fax.
- It is received after expiry of the due date and time.
- It is incomplete including non- furnishing the required documents.
- It is evasive or contains incorrect information.
- There is canvassing of any kind.
- It is submitted anywhere other than the place mentioned in the RFP.

### **6.21 Principal to Principal Relationship**

The employee engaged by the vendor shall be deemed to be the employees of Vendor only, and the Bank shall not be connected with the employment or the terms and conditions thereof in any way. The vendor alone would comply with the statutory obligations and Labour Regulations/Rules in this regard. None of the provisions of this Agreement shall be deemed to constitute a partnership 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 and there is no master-servant relationship between the parties. The relationship is on principal to principal basis.

The Vendor 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,

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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 labour legislations, as applicable, are payable by the Bank with respect to the Vendor”s personnel/employees. The vendor will have no claims whatsoever against the Bank with respect to payment of statutory dues/contributions to personnel/employees of under applicable labour legislations.

## **6.22 Limitation of Liability**

The Bidder’s aggregate liability in connection with obligations undertaken as a part of the RFP regardless of the form or nature of the action giving rise to such liability (whether in contract, tort or otherwise), shall be at actual and limited to the Total Contract Value.

Bidder’s liability in case of claims against the Bank resulting from Wilful Misconduct or Gross Negligence of Bidder, its employees and Subcontractors or from infringement of patents, trademarks, copyrights or such other Intellectual Property Rights or breach of confidentiality obligations shall be unlimited.

The Bank shall not be held liable for and is absolved of any responsibility or claim / litigation arising out of the use of any third party software or modules supplied by Bidder as part of procurement under the RFP.

It is expressly agreed between the Parties that for any event giving rise to a claim, the Bank shall have the right to make a claim (including claims for indemnification under the procurement in this RFP) against the Consultant.

## **7 Disclaimer**

Subject to any law to the contrary, and to the maximum extent permitted by law, the Bank and its directors, officers, employees, contractors, representatives, agents, and advisers disclaim all liability from any loss, claim, expense (including, without limitation, any legal fees, costs, charges, demands, actions, liabilities, expenses or disbursements incurred therein or incidental thereto) or damage,(whether foreseeable or not) (“Losses”) suffered by any person acting on or refraining from acting because of any presumptions or information (whether oral or written and whether express or implied), including forecasts, statements, estimates, or projections contained in this RFP document or conduct ancillary to it whether or not the Losses arises in connection with any ignorance, negligence, inattention, casualness, disregard, omission, default, lack of care, immature information, falsification or misrepresentation on the part of the Bank or any of its directors, officers, employees, contractors, representatives, agents, or advisers.

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**Annexure-I**

**Technical Proposal Covering Letter**

Date:

Offer Reference No:

To

The Deputy General Manager  
Priority Sector & Financial Inclusion Division  
Punjab National Bank  
Head Office, 4<sup>th</sup> Floor, Plot No.4, sector 10, Dwarka, New Delhi-110075

Sub: RFP Reference No. : dated

Appointment of Management Consultancy firm for Strategy Development and Implementation Support

Having examined the above RFP including all Annexures, the receipt of which is hereby duly acknowledged, we, the undersigned, offer to undertake the services in conformity with the said RFP in accordance with the Prices indicated in the Financial Proposal and made part of the response to this RFP.

If our Offer is accepted, we undertake to provide service as a Management Consultancy firm for RRBs sponsored by Punjab National Bank to assist the RRBs in developing the overall strategy for the RRBs (in the short, medium and long term) and implementation support. The work in this programme will focus across RRBs sponsored by Punjab National Bank and should address potential new opportunities such as Digitization, Analytics, as well as conduct assessment of its core business opportunities and working towards a holistic operating model review. The objective of the exercise is to work with the RRBs internal team to significantly enhance the performance trajectory of the RRBs.

The scope of this assignment comprises two phases as described below.

**Phase 1: Divided into Four parts.**

- 1) Strategy Development for all RRBs (3 months).**
- 2) Consultancy Firm present Strategy to a Top Level Committee chaired by MD/ED for approval.**
- 3) Implementation support on pilot basis in one RRB (6 months).**
- 4) Review the progress of Pilot Project.(6 months)**

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1. Develop the overall strategic positioning and Vision 2022 for the Bank based on the business drivers for long-term growth of the Bank given the expected changes in the macro-economic and industry environment such as digitization, etc.
2. Develop the strategy for all business lines of RRBs covering retail banking, corporate & institutional banking, MSME, Recovery / Collections, Cards and Capital markets business lines across the Bank and its wholly owned/ sponsored subsidiaries and businesses. Strategy to also include identification of target markets, products and customers.
3. Identify the revenue synergies between Amalgamated RRBs
4. Develop a three year business plan for the RRBs which includes financial projections on revenues, profits, investment requirements and potential shareholder return/ value creation
5. Define the new operating architecture, including how the business can leverage the digitization opportunity, and analytics, among other market opportunities to improve efficiencies, drive customer satisfaction and increase revenues
6. Validate the organization structure developed by the Bank and provide recommendations on the organization structure in line with the business strategy developed by the Consultant
7. Develop an implementation roadmap for execution of the business strategy defined for the Bank including timelines, inter-dependencies and role-based responsibilities.

***Phase 2: Implementation Support for other four RRBs (6 months)***

Phase 2 covers implementation of the strategy as defined and approved by the Bank in Phase 1 of this assignment, across the entire Bank. Kindly note that the Bank reserves the right to appoint the consultant for one, or more, or all the phases at the sole discretion of the Bank.

**Timeframe of the assignment:**

The expected project duration for this assignment will be as below:

- Phase 1: 6 months.
- Phase 2: For a period upto 9months post completion of Phase 1.

**Team:**

During the above phases as finalised by the Bank, a dedicated project team has to work on site at the Bank’s premises. For both Phase 1 and Phase 2, a minimum team size of full time team on-site comprising at least 6 members will be available to deliver the scope as defined in the Terms of Reference (spanning Phase 1 & Phase2). The on-site Team shall consist of a judicious mix of Senior, Middle and Junior Executives having the requisite experience.

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The on-site team of consultants shall work under the overall guidance and control of Top Executive of the Consultant Firm. As and when need arises, subject matter experts need to be present on site to supplement the efforts of the on-site Team.

During the course of the project (or later), there might be related areas which the Bank would like the Consultant to take a look at more deeply than earlier envisaged. The Bank and the Consultant should mutually agree on the additional resources required. The Bank reserves the right to pause the work at any point of time and use the services of the Consultant for any or all of the phases of the assignment as per the timelines defined by the Bank from the date of commencement of services.

We agree to abide by this offer till 60 days from the date of Financial Proposal opening and our offer shall remain binding upon us and may be accepted by the Bank any time before expiry of that period.

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

We confirm that we have not made any changes in the offer documents, except for filling in appropriate columns.

We confirm that our Company / firm has not been black listed / barred any Regulator / Statutory Body and / or Public Sector Undertaking.

We confirm that our Company / firm do not have any pecuniary liability nor any judicial proceedings or any restraint restricting us in fulfilling the consultancy services.

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

Signature of the Authorized Signatory

Name:

Designation:

Name of the Consulting Firm:

Address:

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**Annexure II**

**Letter of Authorization for Submission of the Proposal**

To,

The Deputy General Manager  
Priority Sector & Financial Inclusion Division  
Punjab National Bank  
Head Office  
4<sup>th</sup> Floor, West Wing, Plot No. 4, Sector 10, Dwarka, New Delhi-75, India

Dear Sir,

SUB: Authorization Letter for submission of the proposal in response to the RFP

REF: Your RFP .....Dated.....

This has reference to your above RFP for Appointment of Consultant for Strategy Design and Implementation with ... years Contract Period, Mr/ Ms is hereby authorised to submit the proposal documents, to submit on-line-sealed proposal, and to sign the contract on behalf of our organisation for all the systems/ goods required by the Bank as called for vide the Bank's request for proposal vide above referred RFP on behalf of our organization. We confirm that the person so authorised above has digital signatures and confirm that all the prices quoted in on-line-sealed bid or in reverse auction by him shall be binding on us. He/ She is also authorised to take decisions on behalf of the company till RFP process is completed. Certified photocopy of Power of Attorney (POA) of the person authorising such person is duly submitted.

We hereby extend our full guarantee and warranty as per Clauses of Contract for the goods and services offered for supply by the above firm against this RFP.

The specimen signature is attested below:

Specimen signature of Representative

Signature of Authorizing Authority

Name of Authorizing Authority (Certified Xerox copy of POA of authorized Signatory/authority is to be submitted)

Note:

- 1) This letter of authority should be on the letterhead of the principal on whose behalf the proposal is submitted and should be signed by a person competent and having the power of attorney to bind the principal. It should be included by the Consultant in its proposal.

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(Annexure – III)

**Eligibility Cum Technical Proposal**

**ELIGIBILITY CRITERIA**

<b>S. No.</b>	<b>Details</b>	<b>Support documents to be submitted</b>	<b>Compliance (Yes/No)</b>
1	The Consultant should be a Government Organisation / Public Sector Unit/ Private Limited Company / Public Limited Company registered or Incorporated in India. It should not be Individual / Proprietary Firm/Partnership Firm/HUF etc.	Certified copy of the Certificate of Incorporation issued by the Registrar of Companies and Certificate of Commencement of business issued by the Registrar of Companies (For Public Limited Company)	
2	Bidder Firm must have minimum 5 years of experience in providing consulting services to Indian Large Public Sector Banks /Large Private Sector Banks/RRBs. The Bidder should have under take at least one Programme in Indian Large Public Sector Banks /Large Private Sector Banks/RRBs on a long term basis( More than 9 Months) in the area of Strategy, Business Process Review, Organisational Transformation, Technology Architecture Design, Profit Maximisation, Cost Optimisation & Revenue Improvement in the past 2 years prior to 31.03.2019.	1) Client references from organizations, including one Large Public Sector Bank/Large Private Sector Bank/RRBs clearly indicating the scope of assignment and duration of the Assignment along with Purchase Order details and completion Certificate. 2) Client references from at least one such assignment on strategy, Business Process re-engineering, organizational transformation.	
3	The Consulting firm should have in-house capability to take up assignment on their own but not through any associates. Joint and collative bids will not be accepted.	Undertaking Letter	
4	Declaration / self-affidavit by the Respondents/bidding firms as to their technical suitability.	On the Company Letter Head	
5	The Bidder should be a profit making company/firm during at least 2 out of the immediate three consecutive financial years (2015-16, 2016-17, 2017-18)	Certified copies of Audited Financial Statements (and Annual Reports, if applicable) for the last three financial years. (Also furnish the information in Annexure-IV)	
6	The Bidder should have an average turnover of INR. 125.00 Crore for the last three financial years and average net worth of INR 50.00 crore.	Certified copies of Audited Financial Statements or certificate from Auditors providing the Turn Over details for the last three years. (Also furnish the information in Annexure-IV )	
7	The Bidder should have not been blacklisted by any Government/ Financial Institutions/Banks/ Government/ Semi-Government departments/PSUs in India.	A self-declaration by the Bidder on Company's letter head.	
8	The Bidder's Firm should not be owned or controlled by any Director or Employee or Relatives of Punjab National Bank or any of the sponsored RRBs.	A self-declaration by the Bidder on Company's letter head.	

RFP – Appointment of Consultant for Operational Synergy, Strategy Development and Implementation Support to optimise balance sheet and maximize return on assets and pre-provisioning operating profit of RRBs.”

**ANNEXURE-IV**

**BIDDER'S INFORMATION**

<b>S. No.</b>	<b>Information</b>	<b>Particulars / Response</b>
1	Company Name	
2	Constitution	
3	Date of Incorporation	
4	Company Head Office Address	
5	Registered office address	
6	GST No.	
7	Whether MSME (quote registration no. and date of registration, copy to be attached)	
8	Whether bidder eligible for Strategy Development Implementation support to optimise balance sheet and maximize return on and Pre-Provisioning operating profit of RRBs.	
9	Bank Account Detail: Account Number, Account Name, IFSC, Bank Name	
10	Name, Designation, Tel. No, E-Mail of the authorized signatory submitting the RFP (Please enclose the copy of board resolution)	
11	Specimen Full signature	
12	Contact persons address, telephone number, mobile number, Fax Number, E-Mail ID. (give at least 2 contact persons details)	
13	Details of Service Support Centre in Delhi/NCR and Mumbai	Complete Address: No. of Support Engineers: Contact Person (Name & No.): Email ID:
14	Whether company has been blacklisted for service deficiency in last 3 years. If yes, details thereof.	
15	Any pending or past litigation (within three years)? If yes please give details	Yes/No/Comments (if option is 'Yes')

RFP – Appointment of Consultant for Operational Synergy, Strategy Development and Implementation Support to optimise balance sheet and maximize return on assets and pre-provisioning operating profit of RRBs.”

16	Please mention turnover for last three financial years and include the copies of Audited Balance Sheet in support of it.	<b>FY</b>	<b>Turnover Rs.(in Cr)</b>	<b>Net Profit/Loss Rs. (in Cr)</b>	<b>Net Worth Rs. (in Cr)</b>
		<b>2016-17</b>			
		<b>2017-18</b>			
		<b>2018-19</b>			

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

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

**Signature of Authorized Signatory**

**Name of Signatory:**

**Designation:**

**Email ID:**

**Mobile No:**

**Telephone No.:**

**Seal of Company:**

RFP – Appointment of Consultant for Operational Synergy, Strategy Development and Implementation Support to optimise balance sheet and maximize return on assets and pre-provisioning operating profit of RRBs.”

**ANNEXURE V**

**COMPLIANCE STATEMENT**

**Req.: RFP FOR** Strategy Development Implementation support to optimise balance sheet and maximize return on and Pre- Provisioning operating profit of RRBs.

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

<b>Compliance</b>	<b>Description</b>	<b>Compliance (Yes/No)</b>
Terms and Conditions	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.:**

**Seal of Company**

RFP – Appointment of Consultant for Operational Synergy, Strategy Development and Implementation Support to optimise balance sheet and maximize return on assets and pre-provisioning operating profit of RRBs.”

**ANNEXURE – VI**

**LITIGATION CERTIFICATE**

**Reg.: RFP FOR** Strategy Development Implementation support to optimise balance sheet and maximize return on and Pre- Provisioning operating profit of RRBs.

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

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

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

**Signature of CA/Statutory Auditor**

**Name of CA/Statutory Auditor:**

**Designation:**

**Seal of Company**

**Email ID:**

**Mobile No:**

**Telephone No.:**

**Seal of Company:**

RFP – Appointment of Consultant for Operational Synergy, Strategy Development and Implementation Support to optimise balance sheet and maximize return on assets and pre-provisioning operating profit of RRBs.”

**ANNEXURE –VII**

**UNDERTAKING FOR NON- BLACKLISTED**

**To be provided on letter head of the Bidder’s Company**

The Deputy General Manager  
Priority Sector & Financial Inclusion Division  
Punjab National Bank  
Head Office, 4<sup>th</sup>Floor,WestWing,plot No.-4, Sector-10  
Dwarka.New Delhi – 110 075

Sir,

**Reg.: RFP FOR** Strategy Development Implementation support to optimise balance sheet and maximize return on and Pre- Provisioning operating profit of RRBs.

We M/s \_\_\_\_\_, a company incorporated under the companies act, 1956 with its headquarters at, \_\_\_\_\_ do hereby confirm that we have not been blacklisted/ debarred by the Government / Government agency / Banks / Financial Institutions in India during last 3 years. This declaration is been submitted and limited to, in response to the tender reference mentioned in this document

Thanking You,  
Yours faithfully,

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

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

**Signature of Authorized Signatory**

**Name of Signatory:**

**Designation:**

**Email ID:**

**Mobile No:**

**Telephone No.:**

**Seal of Company:**

RFP – Appointment of Consultant for Operational Synergy, Strategy Development and Implementation Support to optimise balance sheet and maximize return on assets and pre-provisioning operating profit of RRBs.”

**ANNEXURE-VIII**

**TURNOVER CERTIFICATE**

**Reg.: RFP for** Strategy Development Implementation support to optimise balance sheet and maximize return on and Pre- Provisioning operating profit of RRBs.

**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 Networth from its Indian Operations. This information is based on the Audited Financial Statements for 2016-17, 2017-18 and 2018-19.

Financial Year	Turnover(Rs.inCr)	Net Profit/Loss ( Rs.in Cr)	Net Worth (Rs.in Cr)
2016-17			
2017-18			
2018-19			

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

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

**Signature of CA/Statutory Auditor**

**Name of CA/Statutory Auditor:**

**Designation:**

**Email ID:**

**Mobile No:**

**Telephone No.:**

**Seal of Company:**

RFP – Appointment of Consultant for Operational Synergy, Strategy Development and Implementation Support to optimise balance sheet and maximize return on assets and pre-provisioning operating profit of RRBs.”

## **Annexure - IX**

### **Approach, Methodology and Work Plan**

The Management Consultancy firm should submit the Approach, Methodology and work plan in one integrated document. The submission should highlight Management Consultancy firm's analysis of the current issues before each RRB and likely solutions to address these. It should highlight the proposed approach and methodology for delivery of the assignment proposed given the understanding of the Bank. The work plan should also cover work-steps for institutionalization of change with clearly defined timelines, milestones and deliverables. Team structure and staffing pattern should be highlighted clearly in the light of Bank's stipulation for deploying an experienced team with the requisite skill sets to deliver the scope of the assignment.

The project scope and timelines are as defined in the RFP.

RFP – Appointment of Consultant for Operational Synergy, Strategy Development and Implementation Support to optimise balance sheet and maximize return on assets and pre-provisioning operating profit of RRBs.”

**Team profile**

**Annexure- X**

<b>Profile of Proposed Team Leader and other Senior Members</b>	
Name	
Present Designation	
Qualifications	
Nationality	
Years in the firm and Total Work experience	
Language proficiency	
Areas of expertise relevant to the RFP	
Role in the proposed project	
Tasks assigned	

We hereby acknowledge that the information provided by us is true and to the best of our knowledge.

Signature of the Authorized Signatory

Name:

Designation:

Name of the Consulting Firm:

Address:

In each of the scope listed, if more than one professional is available then the indicative profile of each of such professional should be furnished.

RFP – Appointment of Consultant for Operational Synergy, Strategy Development and Implementation Support to optimise balance sheet and maximize return on assets and pre-provisioning operating profit of RRBs.”

### Annexure-XI

#### Staffing Schedule for the duration of the project:

##### Proposed Staffing for Phase 1:

SI No.		Month 1	Month 2	Month 3
1	Name of the key Team Leader with time allocation (in%age)			
2	No. of staff deployed for full-time			

##### Proposed staffing for Phase 2:

SI No.		Month 1	Month2	Month 3	Month 4	Month 5	Month 6	Month7	Month 8	Month 9
1	Name of the key Team Leader with time allocation (in%age)									
2	No. of staff deployed for full time onsite									

Signature of the Authorized Signatory

Name:

Designation:

Name of the Consulting Firm:

Address:

RFP – Appointment of Consultant for Operational Synergy, Strategy Development and Implementation Support to optimise balance sheet and maximize return on assets and pre-provisioning operating profit of RRBs.”

**Proposed List of Key Personnel**

**Annexure- XII**

SL No	Name	Age	Qualification	Experience relevant to RFP	Proposed Role in the Team

A list of key personnel to be deployed for the project to be furnished with details as per the table above.

The Bank shall reserve the right to seek the change of resource personnel in case on need.

Signature of the Authorized Signatory

Name:

Designation:

Name of the Consulting Firm:

Address:

RFP – Appointment of Consultant for Operational Synergy, Strategy Development and Implementation Support to optimise balance sheet and maximize return on assets and pre-provisioning operating profit of RRBs.”

**Annexure XIII**

**Technical Proposal evaluation criteria:**

**Technical Proposal for Phase 1: Divided into Four parts.**

- 1) Strategy Development for all RRBs (3 months).**
- 2) Consultancy Firm present Strategy to a Top Level Committee chaired by MD/ED for approval.**
- 3) Implementation support on pilot basis in one RRB (6 months).**
- 4) Review the progress of Pilot Project.(6 months)**

S.No.	Scope of Work	Compliance (Yes/No)
1	<p><b>operating Cost Optimisation</b></p> <ul style="list-style-type: none"> <li>➤ Analyse the trends of various components of direct and indirect costs and identify areas where cost optimisation is feasible (e.g.lease rental, travel, stationery etc.)</li> <li>➤ Asses the current mechanism of apportionment of cost heads under various categories</li> <li>➤ Assess the feasibility of introducing ‘Activity based Costing’ to facilitate accurate apportionment of the operating costs</li> <li>➤ Design and implement solutions to optimise these expenses</li> <li>➤ Improvement in deposit mix – to reduce the cost of deposits, new schemes may be launched</li> </ul>	
2	<p><b>Employee Productivity Improvement</b></p> <ul style="list-style-type: none"> <li>➤ Study the current productivity levels and capabilities of employees across all levels and locations in the RRBs</li> <li>➤ Identify key contributing factors for lower employee productivity and identify means to address the issues through policy, process and technology initiatives</li> <li>➤ Design and implement initiatives to enhance productivity levels of employees, along with solutions to ensure that these benefits are sustained on a long term basis</li> <li>➤ Provide suggestions for leveraging technology and analytics to enhance employee productivity</li> </ul>	

RFP – Appointment of Consultant for Operational Synergy, Strategy Development and Implementation Support to optimise balance sheet and maximize return on assets and pre-provisioning operating profit of RRBs.”

3	<p><b>Risk Management</b></p> <ul style="list-style-type: none"> <li>➤ Study the current risk assessment policies and risk indicators for credit risk, operational risk and market risk of the RRBs and benchmark it with industry best practices</li> <li>➤ Identify key factors contributing to credit risk and evaluate the adequacy of current safeguards, processes put in place by the RRBs</li> <li>➤ Suggest measures to proactively manage asset quality with specific recommendations on analytics driven decision making on Collections/ Recovery</li> </ul>	
4	<p><b>Product and Service Mix</b></p> <ul style="list-style-type: none"> <li>➤ Study the current contribution of various products and services to the overall revenues and profits</li> <li>➤ Institute a mechanism to facilitate measurement of product/service-wise profitability across the RRBs</li> <li>➤ Provide suggestions on the optimal product portfolio and mix across asset and liability products with added focus on improving the Net Interest Margin of the RRBs and improving the contribution of other income streams to the total income</li> <li>➤ Detail out the features for all the products and services</li> <li>➤ Design and implement the roll-out plan for the revised product and service mix across all branches</li> </ul>	
5	<p><b>Target Segment Identification</b></p> <ul style="list-style-type: none"> <li>➤ Understand the current customer mix of the RRBs and the contribution of the various customer segments</li> <li>➤ Identify the profitable customer segments and suggest a roadmap on how to acquire / retain these segments, including potential challenges and roadblocks</li> <li>➤ Institute a mechanism to facilitate measurement of customer segment wise profitability across the RRBs</li> <li>➤ Implement initiatives for acquiring / retaining the identified target segments</li> <li>➤ Elaborate on how analytics can be leveraged to identify, target, acquire, and retain the right customer</li> </ul>	

RFP – Appointment of Consultant for Operational Synergy, Strategy Development and Implementation Support to optimise balance sheet and maximize return on assets and pre-provisioning operating profit of RRBs.”

	segments and to measure the success of such targeted sales and marketing campaigns.	
6	<p><b>Asset Management</b></p> <ul style="list-style-type: none"> <li>➤ Performance analysis of the various assets that have been created by the RRBs and provide recommendations to increase the returns from the assets</li> <li>➤ Areas that can be looked at include but are not limited to the following: <ul style="list-style-type: none"> <li>➤ Identifying means of monetising unproductive assets</li> <li>➤ Improving cash management</li> <li>➤ Reducing the zero earning assets</li> </ul> </li> </ul>	
7	<p><b>Channel Mix</b></p> <ul style="list-style-type: none"> <li>➤ Analyse the performance of various channels that the RRBs is currently operating and benchmark the ‘cost to serve’ customers through each channel with Indian peers and Global RRBs.</li> <li>➤ Put in place a framework to measure channel effectiveness on a sustainable basis</li> <li>➤ Provide recommendations on suitability of emerging channels for RRBs such as digital, social media, etc. in the RRBs’s context</li> <li>➤ Design and implement solutions to maximise the performance of each channel</li> </ul>	
8	<p><b>Portfolio Review</b></p> <ul style="list-style-type: none"> <li>➤ Review the current portfolio of RRBs and asses their performance, with respect to internal group companies and external competition</li> <li>➤ Provide recommendations on the portfolio mix for the RRBs and operationalise implementable strategies for improving the overall yield on the Investment portfolio of the RRBs</li> <li>➤ Advisory for effective Treasury Management.</li> <li>➤ Review of Pricing of various products of the RRBs.</li> <li>➤ Third Party products – Direct/Indirect impact.</li> </ul>	
9	<b>Management of Stress Assets/NPA Resolution:</b>	

RFP – Appointment of Consultant for Operational Synergy, Strategy Development and Implementation Support to optimise balance sheet and maximize return on assets and pre-provisioning operating profit of RRBs.”

	<ul style="list-style-type: none"> <li>➤ Suitability of the Strategy proposed by the Bidder is to be slow pace of Recovery/Reduction of NPAs.</li> <li>➤ Analyse the process of Monitoring &amp; identification of NPAs.</li> <li>➤ Assist to settle doubts on assets classification due to any reason</li> <li>➤ Assist in resolving/reducing NPAs is close,intensive&amp; prompt monitoring of accounts ,so as to evolve Accounts specific resolution strategies.</li> <li>➤ Assist for upgradation through Restructuring</li> <li>➤ Analyse the process of recovery through Govt. Agencies, Recovery Agencies and by other recovery Tools.</li> <li>➤ Analyse and optimize the Recovery process through Recovery Camp/RinMuktiShivirs.</li> </ul>	
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**Technical Proposal for Phase 2: Implementation Support**

*This phase will be executed at the sole discretion of the Bank and for the duration deemed necessary by the Bank post completion of Phase 1 and will be communicated to the selected Bidder at the end of Phase 1.*

Signature of the Authorized Signatory

Name:

Designation:

Name of the Consulting Firm:

Address:

RFP – Appointment of Consultant for Operational Synergy, Strategy Development and Implementation Support to optimise balance sheet and maximize return on assets and pre-provisioning operating profit of RRBs.”

## Annexure-XIV

### Undertaking

To

The Deputy General Manager  
Priority Sector & Financial Inclusion Division  
Punjab National Bank  
Head Office  
4<sup>th</sup> Floor, West Wing, Plot No. 4,  
Sector 10, Dwarka, New Delhi-75, India

Sir,

**Sub: RFP for Appointment of Consultant for ‘Strategy Development and implementation Support to optimise balance sheet and maximize return on assets and pre-provisioning operating profit of RRBs.’**

- 1) Having examined the RFPs including all Annexures and Appendices, the receipt of which is hereby duly acknowledged, we, the undersigned offer to supply, deliver, implement and commission ALL the items mentioned in the “Request for Proposal” and the other schedules of requirements and services for RRBs sponsored by Punjab National Bank in conformity with the said RFPs in accordance with the schedule of Prices indicated in the Financial Proposal and made part of this RFP.
- 2) If our Proposal is accepted, we undertake to comply with the delivery schedule as mentioned in the RFP.
- 3) We agree to abide by this Financial Proposal for 30 days from the date of the Financial Proposal opening and our Offer shall remain binding on us and may be accepted by the Bank any time before expiry of the offer.
- 4) This Proposal, together with your written acceptance thereof and your notification of award, shall constitute a binding Contract between us.
- 5) We agree that the Bank is not bound to accept the lowest or any Bid the Bank may receive.
- 6) We certify that we have provided all the information requested by the Bank in the format requested for. We also understand that the Bank has the exclusive right to reject this offer in case the Bank is of the opinion that the required information is not provided or is provided in a different format.



RFP – Appointment of Consultant for Operational Synergy, Strategy Development and Implementation Support to optimise balance sheet and maximize return on assets and pre-provisioning operating profit of RRBs.”

Dated this.....by .....2019

Yours faithfully,

Signature of the Authorized Signatory

Name:

Designation:

Name of the Consulting Firm:

Address:

*(This letter should be on the letterhead of the Consultant duly signed by an authorized signatory)*

RFP – Appointment of Consultant for Operational Synergy, Strategy Development and Implementation Support to optimise balance sheet and maximize return on assets and pre-provisioning operating profit of RRBs.”

**Annexure-XV**

**Conformity with Hardcopy Letter**

***(This letter should be on the letterhead of the bidder duly signed by an authorized signatory)***

To  
The Deputy General Manager  
Priority Sector & Financial Inclusion Division  
Punjab National Bank  
Head Office  
4<sup>th</sup> Floor, West Wing, Plot No. 4, Sector 10, Dwarka, New Delhi-75, India

Sir,

**Sub: RFP for Appointment of Consultant for ‘Strategy Development and Implementation support to optimise balance sheet and maximize return on assets and pre-provisioning operating profit of RRBs’.**

Further to our proposal dated ....., in response to the Request for Proposal (Bank’s tender No. hereinafter referred to as “**RFP**”) issued by Punjab National Bank (“**Bank**”) we hereby covenant, warrant and confirm as follows:

The soft-copies of the proposal submitted by us in response to the RFP and the related addendums and other documents including the changes made to the original RFPs issued by the Bank, conform to and are identical with the hard-copies of aforesaid proposal submitted by us, in all respects.

Yours faithfully,

Signature of the Authorized Signatory

Name:

Designation:

Name of the Consulting Firm:

Address:

RFP – Appointment of Consultant for Operational Synergy, Strategy Development and Implementation Support to optimise balance sheet and maximize return on assets and pre-provisioning operating profit of RRBs.”

## Annexure-XVI

### Conformity Letter

***(This letter should be on the letterhead of the bidder duly signed by an authorized signatory)***

To  
The Deputy General Manager  
Priority Sector & Financial Inclusion Division  
Punjab National Bank  
Head Office  
4<sup>th</sup> Floor, West Wing, Plot No. 4, Sector 10, Dwarka, New Delhi-75, India

Sir,

**Sub: RFP for Appointment of Consultant for Strategy Development and Implementation Support to optimise balance sheet and maximize return on assets and pre-provisioning operating profit of RRBs.”**

Further to our proposal dated ....., in response to the Request for Proposal (Bank’s tender No. hereinafter referred to as “RFP”) issued by Punjab National Bank (“Bank”) we hereby covenant, warrant and confirm as follows:

We hereby agree to comply with all the terms and conditions / stipulations as contained in the RFP and the related addendums and other documents including the changes made to the original RFPs issued by the Bank shall form a valid and binding part of the aforesaid RFP document. The Bank is not bound by any other extraneous matters or deviations, even if mentioned by us elsewhere either in our proposal or any subsequent deviations sought by us, whether orally or in writing, and the Bank’s decision not to accept any such extraneous conditions and deviations will be final and binding on us.

Yours faithfully,

Signature of the Authorized Signatory

Name:

Designation:

Name of the Consulting Firm:

Address:

RFP – Appointment of Consultant for Operational Synergy, Strategy Development and Implementation Support to optimise balance sheet and maximize return on assets and pre-provisioning operating profit of RRBs.”

## Annexure -XVII

### BID SECURITY FORM

(FORMAT OF BANK GUARANTEE (BG) IN LIEU OF EARNEST MONEY DEPOSIT)

To:

The Deputy General Manager

Priority Sector & Financial Inclusion Division

Punjab National Bank

Head Office

4<sup>th</sup> Floor, West Wing, Plot No. 4, Sector 10, Dwarka, New Delhi-75, India

WHEREAS

\_\_\_\_\_ (hereinafter called “the Bidder”) has submitted its bid dated \_\_\_\_\_ (*date of submission of bid*) for providing Consultancy for “Strategy Development & Implementation Support to optimise balance sheet and maximize return on assets and pre-provisioning operating profit of RRBs.” in response to Punjab National Bank’s Request for Proposal ( RFP ) No. \_\_\_\_\_ (hereinafter called “the Bid” ). KNOW ALL PEOPLE by these presents that WE \_\_\_\_\_ (*name of bank*) of \_\_\_\_\_ (*name of country*) having our registered office at \_\_\_\_\_ (address of bank) (hereinafter called “the Bank”) are bound unto Punjab National Bank (hereinafter called “the Purchaser”) in the sum of \_\_\_\_\_ for which payment will and truly to be made to the said Purchaser, the Bank binds itself, its successors and assigns by these presents. Sealed with the common seal of the said Bank this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

THE CONDITIONS of this obligation are:

1. If the Bidder withdraws its Bid during the period of bid validity specified by the Bidder on the Bid Form; or
2. If the Bidder, having been notified of the acceptance of its bid by the Purchaser during the period of bid validity:
  - (a) fails or refuses to execute the mutually agreed Contract Form if required; or
  - (b) fails or refuses to furnish the Performance Security, in accordance with the Terms and Conditions of the Contract;

We undertake to pay the Purchaser up to the above amount upon receipt of its first written demand, without the Purchaser having to substantiate its demand, provided that in its demand the purchaser will note that the amount claimed by it is due owing to the occurrence of one or both of the two conditions, specifying the occurred condition or conditions. This guarantee will remain in force up to and including 45 days after the period of the bid validity, and any demand in respect thereof should reach the Bank not later than the above date.

RFP – Appointment of Consultant for Operational Synergy, Strategy Development and Implementation Support to optimise balance sheet and maximize return on assets and pre-provisioning operating profit of RRBs.”

Notwithstanding any other term contained herein

- a) this guarantee shall be valid only up to \_\_\_\_\_ (Insert Guarantee End Date) whereupon it shall automatically expire irrespective of whether the original guarantee is returned to the Bank or not; and
- b) the total liability of Bank under this guarantee shall be limited to Rs. 10,00,000/- (Ten Lacs only).

Place:

SEAL

Code No.

SIGNATURE

**NOTE:**

1. BIDDER SHOULD ENSURE THAT THE SEAL & CODE NO. OF THE SIGNATORY IS PUT BY THE BANKERS, BEFORE SUBMISSION OF BG
2. STAMP PAPER IS REQUIRED FOR THE BG ISSUED BY THE BANK LOCATED IN INDIA.

RFP – Appointment of Consultant for Operational Synergy, Strategy Development and Implementation Support to optimise balance sheet and maximize return on assets and pre-provisioning operating profit of RRBs.”

**Annexure XVIII**

**Commercial Bid Format**  
(To be submitted online only)

Per RRB Cost as per the scope of work	All inclusive per RRB Cost in (INR)

Final L-1 Bidder will be decided as per clause 4.3.1 (Techno Commercial evaluation criteria)

RFP – Appointment of Consultant for Operational Synergy, Strategy Development and Implementation Support to optimise balance sheet and maximize return on assets and pre-provisioning operating profit of RRBs.”

**Annexure-XIX**

**PERFORMA FOR INTEGRITY PACT**

To,

The Deputy General Manager,  
Priority Sector & Financial Inclusion Division  
Punjab National Bank, Head Office  
4<sup>th</sup> Floor, West Wing, Plot No.4, Sector 10, Dwarka  
New Delhi -75

**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.

RFP – Appointment of Consultant for Operational Synergy, Strategy Development and Implementation Support to optimise balance sheet and maximize return on assets and pre-provisioning operating profit of RRBs.”

## INTEGRITY AGREEMENT

This Integrity Agreement is made at ..... on this .....day of .....2019.

### BETWEEN

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

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

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

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

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

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

- 1) The Principal/Owner commits itself to take all measures necessary to prevent corruption and to observe the following principles:
  - (a) No employee of the Principal/Owner, personally or through any of his/her family members, will in connection with the Tender, or the execution of the Contract, demand, take a promise for or accept, for self or third person, any material or immaterial benefit which the person is not legally entitled to.

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

(c) The Principal/Owner shall Endeavour to exclude from the Tender process any person, whose conduct in the past has been of biased nature.

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

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

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

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

a) The Bidder/Contractor shall not, directly or through any other person or firm, offer, promise or give to any of the Principal/Owner’s employees involved in the Tender process or execution of the Contract or to any third person any material or other benefit which he/she is not legally entitled to, in order to obtain in exchange any advantage of any kind whatsoever during the Tender process or during the execution of the Contract.

b) The Bidder/Contractor shall not enter with other Bidder(s) into any undisclosed agreement or understanding, whether formal or informal. This applies in particular to prices, specifications, certifications, subsidiary contracts, submission or non-submission of bids or any other actions to restrict competitiveness or to cartelize in the bidding process.

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

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

4. The Bidder/Contractor will, when presenting his/its bid, disclose any and all payments he/it has made, is committed to or intends to make to agents, brokers or any other intermediaries in connection with the award of the Contract.

5. The Bidder/Contractor will not instigate third persons to commit offences outlined above or be an accessory to such offences.

6. The Bidder/Contractor will not, directly or through any other person or firm indulge in fraudulent practice means a willful misrepresentation or omission of facts or submission of fake/forged documents in order to induce public official to act in reliance thereof, with the purpose of obtaining unjust advantage by or causing damage to justified interest of others and/or to influence the procurement process to the detriment to the interests of Principal/Owner.

7. The Bidder/Contractor will not, directly or through any other person or firm use Coercive Practices against principal/owner and/or other bidder(s)/contractor(s). Coercive practices mean the act of obtaining something, compelling an action or influencing a decision through intimidation, threat or the use of force directly or indirectly, where potential or actual injury may befall upon a person, his/ her reputation or property to influence their participation in the tendering process.

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

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

1)If the Bidder/Contractor, either before award or during execution of Contract has committed a transgression through a violation of Article 2 above or in any other form, such as to put his reliability or credibility in question, the Principal/Owner at its discretion, is entitled to disqualify the Bidder/Contractor from the Tender process or terminate/determine the Contract, if already executed or exclude the Bidder/Contractor from future contract award processes after giving 14 days” notice to the contractor. The imposition and duration of the exclusion will be determined by the severity of transgression and determined by the Principal/Owner. Such exclusion may be forever or for a limited period as decided by the Principal/Owner.

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2) Forfeiture of EMD/Performance Guarantee/Security Deposit: If the Principal/Owner has disqualified the Bidder(s) from the Tender process prior to the award of the Contract or terminated/determined the Contract or has accrued the right to terminate/determine the Contract according to Article 3(1), the Principal/Owner apart from exercising any legal rights that may have accrued to the Principal/Owner, may in its considered opinion forfeit the entire amount of Earnest Money Deposit, Performance Guarantee and Security Deposit of the Bidder/Contractor.

3) Criminal Liability: If any act/omission or conduct of a Bidder or contractor conduct of a Bidder or Contractor, or of an employee or a representative or an associate of a Bidder or Contractor which constitutes corruption within the meaning of IPC/PC Act brought to the notice of the Principal/Owner, or if the Principal/ Owner has substantive suspicion in this regard, the Principal/Owner shall be at liberty to inform the same to law enforcing agencies for further investigation.

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

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

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

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

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

1) The Bidder(s)/Contractor(s) undertake(s) to demand from all subcontractors a commitment in conformity with this Integrity Pact. The Bidder/Contractor shall be responsible for any violation(s) of the principles laid down in this agreement/Pact by any of its Subcontractors/ sub-vendors.

2) The Principal/Owner will enter into Pacts on identical terms as this one with all Bidders and Contractors.

3) The Principal/Owner will disqualify Bidders, who do not submit, the duly signed

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

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

This Pact begins when both the parties have legally signed it. It expires for the Contractor/ Vendor 12 months after the completion of work under the contract or till the continuation of defect liability period, till the Contract has been awarded. If any claim is made/lodged during the time, the same shall be binding and continue to be valid despite the lapse of this Pacts as specified above, unless it is discharged/ determined by the Competent Authority, Punjab National Bank.

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

1. The Principal/Owner has appointed competent and credible Independent External Monitor(s) (IEM) Sh. M. Deena Dalayan (IA & AS Retd.) & Sh. Raj Kumar Singh (IRS Retd.) for this Pact in consultation with the Central Vigilance Commission. The task of the Monitor is to review independently and objectively, whether and to what extent the parties comply with the obligations under this Pact.

2. The IEM is not subject to instructions by the representatives of the parties and performs his functions neutrally and independently. He reports to MD& CEO, Punjab National Bank.

3. The Bidder/Contractor accepts that the IEM has the right to access, without restriction, to all Project documentation of the Principal/Owner including that provided by the Contractor. The Contractor will also grant the IEM, upon his request and demonstration of a valid interest, unrestricted and unconditional access to his or any of his Sub-Contractor's project documentation. The IEM is under contractual obligation to treat the information and documents of the Bidder(s)/Contractor(s)/Subcontractor(s) with confidentiality.

4. In case of tenders having estimated value exceeding Rs 60 lakhs, the Principal/Owner will provide to the IEM sufficient information about all the meetings among the parties related to the Project and shall keep the IEM apprised of all the developments in the Tender Process.

5. As soon as the IEM notices, or believes to notice, a violation of this Pact, he will so inform the Management of the Principal/Owner and request the Management to discontinue or take corrective action, or to take other relevant action. The IEM can in this regard submit non-binding recommendations. However, beyond this, the IEM has no right to demand from the parties that they act in a specific manner, and/or refrain from action or tolerate action.

6) The IEM shall submit a written report to the MD & CEO, of the Principal/Owner within 6 to 8 weeks from the date of reference or intimation to him by the Principal/Owner and, should the occasion arise, submit proposals for correcting problematic situations.

7) The word “IEM” would include both singular and plural.

8) IEMs will not use or pass on any information or document provided to it regarding plans, technical proposals and business details for the purpose of competition or personal gains etc.

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**Article 8- Other Provisions**

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

**Article 9- LEGAL AND PRIOR RIGHTS**

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

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

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

**WITNESSES:**

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

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

Place:  
Dated:

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**Annexure-XX**

**CHECKLIST**

<b>Sl. No</b>	<b>Particulars</b>	<b>Submitted (Yes/No)</b>	<b>Page No</b>
1.	Proof of RFP Cost		
2.	Proof of EMD		
3.	Technical Proposal Covering Letter (Annexure-I)		
4.	Letter of Authorization for Submission of the Proposal (Annexure-II)		
5.	Compliance To Eligibility Criteria (Annexure III)		
6.	Bidders Information (Annexure-IV)		
7.	Compliance Statement (Annexure-V)		
8.	Litigation Certificate (Annexure – VI)		
9.	Undertaking For Non- Blacklisted(Annexure – VII)		
10.	Turnover Certificate by CA(Annexure-VIII)		
11.	Team Profile (Annexure-X)		
12.	Staffing schedule for the duration of the project (Annexure-XI)		
	Proposed List of key Personnel (Annexure – XII)		
13.	Certificate of Incorporation		
14.	Undertaking (Annexure - XIV)		
15.	Audited Balance Sheets & Profit & Loss Statements		
16.	Confirmity Letter –(Annexure-XVI)		
17.	Performa for Integrity Pact – (Annexure –XIX)		
18.	Power of Attorney and Copy of Board Resolution		