

# Punjab National Bank



## Request For Empanelment of Consultant for Validation of Models/scorecards

Dated 19/04/2025

HO: Centralized Procurement &  
Partnership Division (CPPD)  
Fourth Floor, 5, Parliament Street,  
Patel Chowk, New Delhi -110001

Email: [cppd.processing@pnb.co.in](mailto:cppd.processing@pnb.co.in)

Website: [www.pnbindia.in](http://www.pnbindia.in)

### BID DETAILS & BRIEF DESCRIPTION

General Details	
Date of commencement of Bidding Process	19/04/2025
Last Date and Time for submission of Bidding Documents.	03/05/2025 up to 16:00hrs
Last date and time for receipt of pre-bid queries from bidders for Clarifications in format	23/04/2025 upto 17:00hrs
Date of Pre-Bid Meeting	24/04/2025 at 11:00hrs
Last date and time for Online Bid Submission Technical Bid] (or Hash submission)	03/05/2025 up to 16:00hrs
Last date and time for Bid Re-Encryption	from 03/05/2025 17:00 hrs. to 05/05/2025 14:00 hrs.
Last date and Time for submission of technical supporting document (Hard Copy)	05/05/2025 up to 14:00hrs
Date and Time of Technical Bid Opening	05/05/2025 at 16:00hrs
Place of Submission of Bids	Assistant General Manager Punjab National Bank CPPD 5, Parliament Street, Patel Chowk, New Delhi -110001
Place of opening of Bid	Assistant General Manager Punjab National Bank CPPD 5, Parliament Street, Patel Chowk, New Delhi -110001
Address for communication	Assistant General Manager Punjab National Bank CPPD 5, Parliament Street, Patel Chowk, New Delhi -110001
Contact to Bidders	Interested Bidders are requested to send the email to <a href="mailto:cppd.processing@pnb.co.in">cppd.processing@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-mail etc.

**Note:**

1. All the interested Bidders, who have not registered earlier with e-procurement site (<https://etender.pnbnet.in>), would have to register with the e-procurement site. Bidders to ensure to get themselves registered timely, at least Two working days before the Hash submission date, to avoid last moment issues.
2. Bidders are advised to go through Bidders Manual available on <https://etender.pnbnet.in> for registration and submission of tenders. If approval of registration is pending at Bank's end, Bidders should immediately contact Bank's Helpdesk on telephone No. 011-23211452 or email us at [eprocurement@pnb.co.in](mailto:eprocurement@pnb.co.in)
3. Bidders are required to strictly submit their bids in electronic form using the e-procurement system at <https://etender.pnbnet.in> by using their digital certificates of class II and above (both encryption and signing). Bidders are advised to keep digital certificates (or tokens) ready at time of submission of bid. Use of Digital Certificate is mandatory for participation in e-tendering process. Bidders should ensure that Digital token has not expired or corrupted at the time of e-tendering process.
4. Bidders are advised to go through Bidders Manual for Browser settings and Java settings required for participation in the bid. Follow each & every step mentioned in Bidder Manual. If bidder still faces any problem, he/she should immediately contact Bank Helpdesk on telephone No. 011-23211452 or email us at [eprocurement@pnb.co.in](mailto:eprocurement@pnb.co.in)
5. Bids received after closing of the bid in the e-procurement system will be auto-rejected by the system. Please note that **HASH SUBMISSION** and **BID RE-ENCRYPTION** is a mandatory activity, failing which Bank will not accept the hardcopy of Technical bid.
6. Bidders should submit bids well before time rather than waiting for last moment to avoid any technical glitches or networking issues etc. at their end.
7. Bidders are requested to use a reliable internet connection (data cable/ broad band) to safeguard themselves. Bank is not responsible for telephone line glitch, internet response issues, hardware hangs etc. at bidder's end.
8. If Bidders have any queries, they may call us at Helpdesk Telephone No 011-23211452 from 10.00 am to 05.00 pm (except Sunday, 2<sup>nd</sup> & 4<sup>th</sup> Saturday and Bank holidays).

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## 1. INVITATION TO BID

- i. Punjab National Bank (herein after referred to as 'PNB/the Bank'), having its Head Office at **Plot No. 4, Sector 10, Dwarka, New Delhi- 110075**, including the various other offices (Head Offices /Zonal Offices/Global Link Services, Global IT Centre, foreign offices etc.) of Punjab National Bank, branches/other offices. This Request for Proposal (RFE) has been issued by the Bank for hiring of **consultant for External Validation of Models / Scorecards**.
- ii. In order to meet the consultancy requirements, the Bank proposes to invite online Bids from eligible Bidders as per details/scope of work mentioned in **Appendix-G** of this RFE.
- iii. Bidder shall mean any entity (i.e. juristic person) who meets the eligibility criteria given in **Appendix-B** and **C** of this RFE and willing to provide the Services as required in this RFE. The interested Bidders who agree to all the terms and conditions contained in this RFE may submit their Bids with the information desired in this RFE. Consortium bidding is not permitted under this RFE.
- iv. Address for submission of online Bids, contact details including email address for sending communications are given in Schedule of Events of this RFE.
- v. The purpose of PNB behind this RFE is to seek a detailed technical and commercial proposal for hiring of consultant as desired in this RFE.
- vi. This RFE document shall not be transferred, reproduced or otherwise used for purpose other than for which it is specifically issued.
- vii. Interested Bidders are advised to go through the entire RFE before submission of online Bids to avoid any chance of elimination. The eligible Bidders desirous of providing Services to PNB are invited to submit their technical and

commercial proposal in response to this RFE. The criteria and the actual process of evaluation of the responses to this RFE and subsequent selection of the successful Bidder will be entirely at Bank's discretion. This RFE seeks proposal from Bidders who have the necessary experience, capability & expertise to provide PNB the proposed Services adhering to Bank's requirements outlined in this RFE.

## **2. DISCLAIMER**

- I. The information contained in this RFE or information provided subsequently to Bidder(s) whether verbally or in documentary form/email by or on behalf of PNB, is subject to the terms and conditions set out in this RFE.
- II. This RFE is not an offer by Punjab National Bank, but an invitation to offer/ proposal from the eligible Bidders.
- III. The purpose of this RFE is to provide the Bidder(s) with information to assist preparation of their Bid proposals. This RFE does not claim to contain all the information each Bidder may require. Each Bidder should conduct its own investigations and analysis and should check the accuracy, reliability and completeness of the information contained in this RFE and where necessary obtain independent advices/clarifications. Bank may in its absolute discretion, but without being under any obligation to do so, update, amend or supplement the information in this RFE.
- IV. The Bank, its employees and advisors make no representation or warranty and shall have no liability to any person, including any Bidder under any law, statute, rules or regulations or tort, principles of restitution or unjust enrichment or otherwise for any loss, damages, cost or expense which may arise from or be incurred or suffered on account of anything contained in this RFE or otherwise, including the accuracy, adequacy, correctness, completeness or reliability of the RFE and any assessment, assumption, statement or information contained therein or deemed to form or arising in any way for participation in this bidding process.
- V. The Bank also accepts no liability of any nature whether resulting from negligence or otherwise, howsoever caused arising from reliance of any Bidder upon the statements contained in this RFE.
- VI. The Bidder is expected to examine all instructions, forms, terms and specifications in this RFE. Failure to furnish all information required under this RFE or to submit a Bid not substantially responsive to this RFE in all respect will be at the Bidder's risk and may result in rejection of the Bid.
- VII. The issue of this RFE does not imply that the Bank is bound to select a Bidder or to award the contract to the Selected Bidder, as the case may be, for the Project and the Bank reserves the right to reject all or any of the Bids or Bidders without assigning any reason whatsoever before issuance of Empanelment letter/purchase

order and/or its acceptance thereof by the successful Bidder as defined in Award Criteria and Award of Empanelment/Contract in this RFE.

### 3. DEFINITIONS

In this connection, the following terms shall be interpreted as indicated below:

- I. **Bid:** Bid means the Technical bid / proposal and the Financial bid / proposal in Response to this RFE submitted by a Bidder along with its annexures.
- II. **Bidder:** Bidder means the Government Organization / PSU / PSE / Registered Partnership Firm / LLP / Limited / Private Limited / trust / Autonomous Institution promoted by RBI / GOI / any other statutory body, who is/are submitting its bid / proposal in response to this Invitation for **RFE**.
- II. **Eligible Bidder:** Eligible bidders means bidders who have qualified the eligibility criteria as per the annexure – I (B).
- III. **Ineligible Bidder:** Bidders those who have not qualified the eligibility criteria as per annexure -I.
- IV. **Technically Qualified Bidder:** Technically qualified Bidders means eligible bidders who have scored at least 70% in the final technical score. Final technical score based on technical scorecard (as per **Annexure - VIII**) and presentation shall be calculated by giving 70% weight to marks obtained in technical score card (as per **Annexure - VIII**) and 30% weight to marks obtained in Presentation.
- V. **Technically Disqualified Bidder:** Eligible bidders those who are not technically qualified.
- VI. **Empanelled Consultant:** Empanelled Consultants means technically qualified bidders who have signed empanelment contract and submitted empanelment security.
- VII. **Engaged Consultant:** Engaged Consultant will Mean Empanelled consultant who has signed the SLA, NDA and been awarded contract of model validation of pool(s) of model.
- VIII. **Model Validation:** Model Validation means validation of Models of Scheduled Commercial Banks (Public / Private / Foreign Banks in India).
- IX. **Agreement:** Agreement means the contract to be signed between the Bank and the selected bidder in accordance with a format approved/ provided by the Bank and all the attached documents and the appendices, thereto.
- X. **Day:** Day means calendar day.
- XI. **Assignment** means the work to be performed by the Bidder pursuant to the contract.

### 4. SCOPE OF WORK

As given in **Appendix-G** of this document

### 5. ELIGIBILITY AND TECHNICAL CRITERIA:

- I. Bid is open to all Bidders who meet the Bidder's Eligibility Criteria and Technical Eligibility Criteria as given in **Appendix-B, C and D** of this document. The



Bidder has to submit the documents substantiating eligibility criteria as mentioned in this RFE document.

- II. No Bidder or its associate shall submit more than one Bid for the Services desired under this RFE. A Bidder applying individually or as an associate shall not be entitled to submit another Bid either individually or through associates, as the case may be.

## 6. COST OF BID DOCUMENT:

The participating Bidders shall bear all the costs associated with or relating to the preparation and submission of their Bids including but not limited to preparation, copying, postage, delivery fees, expenses associated with any demonstration or presentations which may be required by the Bank or any other costs incurred in connection with or relating to their Bid. The Bank shall not be liable in any manner whatsoever for the same or for any other costs or other expenses incurred by a Bidder regardless of the conduct or outcome of the bidding process.

## 7. CLARIFICATION AND AMENDMENTS ON RFE/PRE-BID MEETING:

- I. Bidder requiring any clarification on RFE may notify the Bank in writing strictly as per the format given in **Appendix-J** at the address/by e-mail within the date/time mentioned in the Schedule of Events.
- II. A pre-Bid meeting will be held in person or online on the date and time specified in the Schedule of Events which may be attended by the authorized representatives of the Bidders interested to respond to this RFE.
- III. The queries received (without identifying source of query) and response of the Bank thereof will be posted on the Bank's website or conveyed to the Bidders, **as the case may be**.
- IV. The Bank reserves the right to amend, rescind or reissue the RFE, at any time prior to the deadline for submission of Bids. The Bank, for any reason, whether, on its own initiative or in response to a clarification requested by a prospective Bidder, may modify the RFE, by amendment which will be made available to the Bidders by way of corrigendum/addendum. The interested parties/Bidders are advised to check the Bank's website regularly till the date of submission of Bid document specified in the Schedule of Events/email and ensure that clarifications / amendments issued by the Bank, if any, have been taken into consideration before submitting the Bid. Such amendments/clarifications, if any, issued by the Bank will be binding on the participating Bidders. Bank will not take any responsibility for any such omissions by the Bidder. The Bank, at its own discretion, may extend the deadline for submission of Bids in order to allow

prospective Bidders a reasonable time to prepare the Bid, for taking the amendment into account.

- V. No request for change in commercial/legal terms and conditions, other than what has been mentioned in this RFE or any addenda/corrigenda or clarifications issued in connection thereto, will be entertained and queries in this regard, therefore will not be entertained.
- VI. Queries received after the scheduled date and time will not be responded/acted upon.

## 8. CONTENTS OF BID DOCUMENT:

- I. The Bidder must thoroughly study/analyse and properly understand the contents of this RFE, its meaning and impact of the information contained therein.
- II. Failure to furnish all information required in this RFE or submission of Bid not responsive to this RFE in any respect will be at the Bidder's risk and responsibility and the same may finally result in rejection of its Bid. The Bank has made considerable effort to ensure that accurate information is contained in this RFE and is supplied solely as guidelines for Bidders.
- III. The Bid prepared by the Bidder, as well as all correspondences and documents relating to the Bid exchanged by the Bidder and the Bank and supporting documents and printed literature shall be submitted in English.
- IV. The information provided by the Bidders in response to this RFE will become the property of the Bank and will not be returned. Incomplete information in Bid document may lead to non-consideration of the proposal.

## 10. EARNEST MONEY DEPOSIT (EMD):

This being an RFE for empanelment of Consultants, No EMD is prescribed for this specific empanelment. However, EMD shall be specified at the time of Limited RFP process, which shall be floated among empanelled bidders.

## 12. BID PREPARATION AND SUBMISSION

The Bid is to be submitted separately on E-Tender portal for providing of consultancy services in response to the RFE. The Technical bid must be submitted in hard bound file in a sealed envelope super scribing "Technical Bid response against **Tender for Empanelment of consultant for Validation of Models/scorecards** & 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. Documents

mentioned below are to be uploaded on portal of e-Procurement agency with digital signature of authorised signatory:

- I. Index of all the documents, letters, bid forms etc. submitted in response to RFE along with page numbers.
- II. Bid covering letter/Bid form on the lines of **Appendix-A** on Bidder's letter head.
- III. Specific response with supporting documents in respect of Eligibility Criteria as mentioned in **Appendix-B** and technical eligibility criteria on the lines of **Appendix-C and D**.
- IV. Bidder's details as per **Appendix-F** on Bidder's letter head.
- V. Audited financial statement and profit and loss account statement as mentioned in Part-II.
- VI. A copy of board resolution along with copy of power of attorney (POA wherever applicable) showing that the signatory has been duly authorized to sign the Bid document.
- VII. If applicable, copy of registration certificate issued by competent authority as mentioned in Sl. No 2 of Eligibility Criteria under **Appendix-B**.
- VIII. Self-certification as per **Appendix-K**.
- II. Bidders may please note:
  - a) While submitting the Technical Bid, literature on the Services should be segregated and kept together in one section.
  - b) Care should be taken that the Technical Bid shall not contain any price information. Such proposal, if received, will be rejected.
  - c) The Bid document shall be complete in accordance with various clauses of the RFE document or any addenda/corrigenda or clarifications issued in connection thereto, duly signed by the authorized representative of the Bidder. Board resolution authorizing representative to Bid and make commitments on behalf of the Bidder is to be attached.
  - d) If deemed necessary, the Bank may seek clarifications on any aspect from the Bidder. However, that would not entitle the Bidder to change or cause any change in the substances of the Bid already submitted or the price quoted.
  - e) The Bidder may also be asked to give presentation for the purpose of clarification of the Bid.
  - f) The Bidder must provide specific and factual replies to the points raised in the RFE.
  - g) The Bid shall be typed or written and shall be duly signed by the Bidder or a person or persons duly authorized to bind the Bidder to the Contract.
  - h) All the enclosures (Bid submission) shall be serially numbered.

- i) Bidder(s) should prepare and submit their online Bids well in advance before the prescribed date and time to avoid any delay or problem during the bid submission process. The Bank shall not be held responsible for any sort of delay or the difficulties faced by the Bidder(s) during the submission of online Bids.
- j) Bidder(s) should ensure that the Bid documents submitted should be free from virus and if the documents could not be opened, due to virus or otherwise, during Bid opening, the Bid is liable to be rejected.
- k) The Bank reserves the right to reject Bids not conforming to above.

## **12. DEADLINE FOR SUBMISSION OF BIDS:**

- I. Bids must be submitted online on Bank's e-tendering portal by the date and time mentioned in the "Schedule of Events".
- II. In the event of the specified date for submission of Bids being declared a holiday for the Bank, the Bids will be received up to the appointed time on the next working day.
- III. In case the Bank extends the scheduled date of submission of Bid document, the Bids shall be submitted by the time and date rescheduled. All rights and obligations of the Bank and Bidders will remain the same.

### **Tender Time:**

**Bidder may bid within 14 days from the date of uploading bid document by the Bank on e-tendering portal.**

## **13. MODIFICATION AND WITHDRAWAL OF BIDS:**

- I. The Bidder may modify or withdraw its Bid after the Bid's submission, provided modification, including substitution or withdrawal of the Bids, is received on e-Tender portal, prior to the deadline prescribed for submission of Bids.
- II. No modification in the Bid shall be allowed, after the deadline for submission of Bids.
- III. No Bid shall be withdrawn in the interval between the deadline for submission of Bids and the expiration of the period of Bid validity specified in this RFE.

## **14. PERIOD OF BID VALIDITY:**

Bid shall remain valid for duration of 3 calendar months from Bid submission date.

## 15. BID INTEGRITY:

Wilful misrepresentation of any fact within the Bid will lead to the cancellation of the contract without prejudice to other actions that the Bank may take. All the submissions, including any accompanying documents, will become property of the Bank. The Bidders shall be deemed to license, and grant all rights to the Bank, to reproduce the whole or any portion of their Bid document for the purpose of evaluation and to disclose the contents of submission for regulatory and legal requirements.

## 16. BIDDING PROCESS/OPENING OF TECHNICAL BIDS:

- I. All the technical Bids received up to the specified time and date will be opened for initial evaluation on the time and date mentioned in the schedule of events. The technical Bids will be opened in the presence of representatives of the Bidders who choose to attend the same on Bank's E-tendering portal. However, Bids may be opened even in the absence of representatives of one or more of the Bidders.
- II. In the first stage, only technical Bid will be opened and evaluated. Bids of such Bidders satisfying Bidder's Eligibility Criteria as mentioned in **Appendix-B** and agree to comply with all the terms and conditions specified in the RFE will only be further evaluated for Technical Eligibility Criteria as mentioned in **Appendix-C and D**. Only those Bids complied with Bidder's Eligibility Criteria and Technical Eligibility Criteria shall become eligible for Presentation Process.
- III. The Bank will examine the Bids to determine whether they are complete, required formats have been furnished, the documents have been properly signed and the Bids are generally in order. The Bank may, at its discretion waive any minor non-conformity or irregularity in a Bid which does not constitute a material deviation.
- IV. Prior to the detailed evaluation, the Bank will determine the responsiveness of each Bid to the RFE. For purposes of these Clauses, a responsive Bid is one, which conforms to all the terms and conditions of the RFE in toto, without any deviation.
- V. The Bank's determination of a Bid's responsiveness will be based on the contents of the Bid itself, without recourse to extrinsic evidence.
- VI. After opening of the technical Bids and preliminary evaluation, some or all the Bidders may be asked to make presentations on the Service proposed to be offered by them.

- VII. If a Bid is not responsive, it will be rejected by the Bank and will not subsequently be made responsive by the Bidder by correction of the non-conformity.

#### 17. TECHNICAL EVALUATION:

- I. Technical evaluation will include technical information submitted as per technical Bid format, demonstration of proposed Services, reference calls and site visits, wherever required. The Bidder may highlight the noteworthy/superior features of their Services. The Bidder will demonstrate/substantiate all claims made in the technical Bid along with supporting documents to the Bank.
- II. During evaluation and comparison of Bids, the Bank may, at its discretion ask the Bidders for clarification on the Bids received. The request for clarification shall be in writing and no change in substance of the Bid shall be sought, offered or permitted. No clarification at the initiative of the Bidder shall be entertained after bid submission date.

#### 18. CONTACTING THE BANK:

- I. No Bidder shall contact the Bank on any matter relating to its Bid, from the time of opening of price Bid to the time, the Contract is awarded.
- II. Any effort by a Bidder to influence the Bank in its decisions on Bid evaluation, Bid comparison or contract award may result in the rejection of the Bid.

#### 19. AWARD CRITERIA AND AWARD OF CONTRACT:

- I. **Applicability of Preference to Make in India, Order 2017 (PPP-MII Order)**

Guidelines on Public Procurement (Preference to Make in India), Order 2017 (PPP-MII Order) and any revision thereto will be applicable for this RFE and only Class-I and Class II local supplier are allowed to participate in this RFE.

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

**“Local content”** means the amount of value added in India which shall, unless otherwise prescribed by the Nodal Ministry, be the total value of the item procured (excluding net domestic indirect taxes) minus the value of imported content in the item (including all customs duties) as a proportion of the total value, in percent.

**“Class-I local supplier”** means a supplier or service provider whose product or service offered for procurement meets the minimum local content as prescribed for ‘Class-I local supplier’ hereunder.

**“Class-II local supplier”** means a supplier or service provider whose product or service offered for procurement meets the minimum local content as prescribed for ‘Class-II local supplier’ hereunder. Class-II local supplier shall not get any purchase preference under this RFE.

**“Non-local supplier”** means a supplier or service provider whose product or service offered for procurement has ‘local content’ less than that prescribed for ‘Class-II local supplier’ under this RFE.

**“Minimum Local content”** for the purpose of this RFE, the ‘local content’ requirement to categorize a supplier as ‘Class-I local supplier’ is minimum 50%. For ‘Class-II local supplier’, the ‘local content’ requirement is minimum 20%. If Nodal Ministry/Department has prescribed different percentage of minimum ‘local content’ requirement to categorize a supplier as ‘Class-I local supplier’/ ‘Class-II local supplier’, same shall be applicable.

## II. **Verification of local content**

The ‘Class-I local supplier’/ ‘Class-II local supplier’ at the time of submission of bid shall be required to provide self-certification as per **Appendix-K** that the product or service offered meets the minimum local content requirement for ‘Class-I local supplier’/ ‘Class-II local supplier’ as the case may be and shall give details of location(s) at which the local value addition is made.

- III. The bank will notify all successful Bidder in writing by way of issuance of **Empanelment letter/ Purchase order** through letter or fax/email that its Bid has been accepted. The selected Bidder has to return the duplicate copy of the same to the Bank within 7 working days, duly Accepted, Stamped and Signed by Authorized Signatory in token of acceptance.
- IV. The successful Bidder will have to submit **Non-disclosure Agreement**, desired in this RFE and strictly on the lines of format given in appendix of this RFE together with acceptance of all terms and conditions of RFE.
- V. Copy of board resolution and power of attorney (POA wherever applicable) showing that the signatory has been duly authorized to sign the acceptance letter, contract and NDA should be submitted.
- VI. The successful Bidder shall be required to enter into a Contract with the Bank and submit the Bank Guarantee, within 30 days from issuance of Purchase Order or within such extended period as may be decided by the Bank.



- VII. Till execution of a formal contract, the RFE, along with the Bank's notification of award by way of issuance of Empanelment letter/purchase order and Service Provider's acceptance thereof, would be binding contractual obligation between the Bank and the successful Bidder.
- VIII. The Bank reserves the right to stipulate, at the time of finalization of the Contract, any other document(s) to be enclosed as a part of the final Contract.

## **20. POWERS TO VARY OR OMIT WORK:**

- I. No alterations, amendments, omissions, additions, suspensions or variations of the work (hereinafter referred to as variation) under the contract shall be made by the successful Bidder except as directed in writing by Bank. The Bank shall have full powers, subject to the provision herein after contained, from time to time during the execution of the contract, by notice in writing to instruct the successful Bidder to make any variation without prejudice to the contract. The finally selected Bidder shall carry out such variation and be bound by the same conditions as far as applicable as though the said variations occurred in the contract documents. If any, suggested variations would, in the opinion of the finally selected Bidder, if carried out, prevent him from fulfilling any of his obligations under the contract, he shall notify Bank thereof in writing with reasons for holding such opinion and Bank shall instruct the successful Bidder to make such other modified variation without prejudice to the contract. The finally selected Bidder shall carry out such variation and be bound by the same conditions as far as applicable as though the said variations occurred in the contract documents. If the Bank confirms its instructions, the successful Bidder's obligations shall be modified to such an extent as may be mutually agreed, if such variation involves extra cost. Any agreed difference in cost occasioned by such variation shall be added to or deducted from the contract price as the case may be.
- II. In any case in which the successful Bidder has received instructions from the Bank as to the requirements for carrying out the altered or additional substituted work which either then or later on, will in the opinion of the finally selected Bidders, involve a claim for additional payments, such additional payments shall be mutually agreed in line with the terms and conditions of the order.
- III. If any change in the work is likely to result in reduction in cost, the parties shall agree in writing so as to the extent of change in contract price, before the finally selected Bidder(s) proceeds with the change.



**21. WAIVER OF RIGHTS:**

Each Party agrees that any delay or omission on the part of the other Party to exercise any right, power or remedy under this RFE will not automatically operate as a waiver of such right, power or remedy or any other right, power or remedy and no waiver will be effective unless it is in writing and signed by the waiving Party. Further the waiver or the single or partial exercise of any right, power or remedy by either Party hereunder on one occasion will not be construed as a bar to a waiver of any successive or other right, power or remedy on any other occasion.

**22. CONTRACT AMENDMENT:**

No variation in or modification of the terms of the Contract shall be made, except by written amendment, signed by the parties.

**23. BANK'S RIGHT TO ACCEPT ANY BID AND TO REJECT ANY OR ALL BIDS:**

The Bank reserves the right to accept or reject any Bid in part or in full or to cancel the bidding process and reject all Bids at any time prior to contract award as specified in Award Criteria and Award of Contract, without incurring any liability to the affected Bidder or Bidders or any obligation to inform the affected Bidder or Bidders of the grounds for the Bank's action.

**25. PENALTIES:**

The engaged consultant shall perform its obligations under the agreement entered into with the Bank, in a professional manner.

- i. For delay in project completion, subject to a maximum of 10% of the combined contract value of all pools assigned to a particular engaged consultant, Bank may at its option demand and recover from the engaged consultant(s) an amount equivalent to 1%\* per week of delay over and above the agreed delivery period.

*\*1% of the financial quote as per purchase order for the particular pool in which delay has occurred.*

- ii. If the engaged consultant fails to complete the due performance of the contract in accordance with the specification and conditions of the RFE / SLA, the Bank reserves the right either to cancel the order or to recover a suitable amount as deemed reasonable as Penalty / Liquidated Damage for non-performance.
- iii. The overall penalty shall be limited to 10% of the combined contract value as stated in point 25(i) above. However, any violation of NDA may lead to penalty of 100% of contract value or actual loss value, whichever is higher.

## 26. RIGHT TO VERIFICATION:

The Bank reserves the right to verify any or all of the statements made by the Bidder in the Bid document and to inspect the Bidder's facility, if necessary, to establish to its satisfaction about the Bidder's capacity/capabilities to perform the job.

## 27. RIGHT TO AUDIT:

- I. The Selected Bidder (Service Provider) shall be subject to annual audit by internal/ external Auditors appointed by the Bank/ inspecting official from the Reserve Bank of India or any regulatory authority, covering the risk parameters finalized by the Bank/ such auditors in the areas of Services provided to the Bank and Service Provider is required to submit such certification by such Auditors to the Bank. Service Provider and or his / their outsourced agents / sub – contractors (if allowed by the Bank) shall facilitate the same The Bank can make its expert assessment on the efficiency and effectiveness of the security, control, risk management, governance system and process created by Service Provider. Service Provider shall, whenever required by the Auditors, furnish all relevant information, records/data to them. All costs for such audit shall be borne by the Bank. Except for the audit done by Reserve Bank of India or any statutory/regulatory authority, the Bank shall provide reasonable notice not less than 7 (seven) days to Service Provider before such audit and same shall be conducted during normal business hours.
- II. Where any deficiency has been observed during audit of Service Provider on the risk parameters finalized by the Bank or in the certification submitted by the Auditors, Service Provider shall correct/resolve the same at the earliest and shall provide all necessary documents related to resolution thereof and the auditor shall further certify in respect of resolution of the deficiencies. The resolution provided by Service Provider shall require to be certified by the Auditors covering the respective risk parameters against which such deficiencies have been observed.
- III. Service Provider further agrees that whenever required by the Bank, it will furnish all relevant information, records/data to such auditors and/or inspecting officials of the Bank/Reserve Bank of India and/or any regulatory authority(ies). The Bank reserves the right to call for and/or retain any relevant information /audit reports on financial and security review with their findings undertaken by Service Provider. However, Service Provider shall not be obligated to provide records/data not related to Services under the Agreement (e.g. internal cost breakup etc.).
- IV. Service provider shall grants unrestricted and effective access to
  - a. data related to the outsourced activities;

- b. the relevant business premises of the service provider; subject to appropriate security protocols, for the purpose of effective oversight use by the Bank, their auditors, regulators and other relevant Competent Authorities, as authorised under law.

## **28. SUBCONTRACTING:**

As per the scope of this RFE, sub-contracting is not permitted.

## **29. EMPANELMENT VALIDITY PERIOD**

The empanelment of the bidder/s shall be valid for period of 3 years from the date of empanelment. During empanelment period Bank may award activity through limited tender process and successful bidder emerged through this limited tender process shall sign SLA with Bank which shall be valid as per point no. 29.B.

## **B. VALIDITY OF AGREEMENT:**

Successful bidder emerged through limited tender floated by Bank among empanelled consultants, shall sign Service Level Agreement (SLA) with Bank. The SLA will be valid for a period of 1 year from the date of award of the activity through limited tender process or completion of the activity whichever is later, even though empanelment period has ended.

The Bank reserves the right to terminate the Agreement as per the terms of RFE/Agreement.

## **30. LIMITATION OF LIABILITY:**

- i. The maximum aggregate liability of Service Provider, subject to below mentioned subclause (iii), in respect of any claims, losses, costs or damages arising out of or in connection with this RFE/Agreement shall not exceed the total Project Cost.
- ii. Under no circumstances shall either Party be liable for any indirect, consequential or incidental losses, damages or claims including loss of profit, loss of business or revenue.
- iii. The limitations set forth herein shall not apply with respect to:
  - a. claims that are the subject of indemnification pursuant to infringement of third party Intellectual Property Right;
  - b. damage(s) occasioned by the Gross Negligence or Willful Misconduct of Service Provider,
  - c. damage(s) occasioned by Service Provider for breach of Confidentiality Obligations,

- d. Regulatory or statutory fines imposed by a Government or Regulatory agency for non-compliance of statutory or regulatory guidelines applicable to the Bank, provided such guidelines were brought to the notice of Service Provider
- e. Violation of provisions of Information Technology Act, 2000, Digital Personal Data Protection Act, 2023 as when made applicable and other applicable laws.

For the purpose of abovementioned sub-clause (iii)(b) “**Gross Negligence**” means any act or failure to act by a party which was in reckless disregard of or gross indifference to the obligation of the party under this Agreement and which causes injury, damage to life, personal safety, real property, harmful consequences to the other party, which such party knew, or would have known if it was acting as a reasonable person, would result from such act or failure to act for which such Party is legally liable. Notwithstanding the forgoing, Gross Negligence shall not include any action taken in good faith.

“**Willful Misconduct**” means any act or failure to act with an intentional disregard of any provision of this Agreement, which a party knew or should have known if it was acting as a reasonable person, which would result in injury, damage to life, personal safety, real property, harmful consequences to the other party, but shall not include any error of judgment or mistake made in good faith.

### 31. CONFIDENTIALITY:

The confidentiality obligation shall be as per non-disclosure agreement and clause 14 of Service Level Agreement placed as **Appendix I** to this RFE.

### 32. DELAY IN SERVICE PROVIDER'S PERFORMANCE:

- I. Services shall be made by Service Provider within the timelines prescribed in part II of this document.
- II. If at any time during performance of the Contract, Service Provider should encounter conditions impeding timely delivery and performance of Services, Service Provider shall promptly notify the Bank in writing of the fact of the delay, its likely duration and cause(s). As soon as practicable after receipt of Service Provider's notice, the Bank shall evaluate the situation and may, at its discretion, extend Service Providers' time for performance, in which case, the extension shall be ratified by the parties by amendment of the Contract.
- III. Any delay in performing the obligation/ defect in performance by Service Provider may result in imposition of penalty, liquidated damages, invocation of Bank Guarantee and/or termination of Contract (as laid down elsewhere in this RFE document).

### 33. SERVICE PROVIDER'S OBLIGATIONS:

- I. Service Provider is responsible for and obliged to conduct all contracted activities in accordance with the Contract using state-of-the-art methods and economic principles and exercising all means available to achieve the performance specified in the Contract.
- II. Service Provider is obliged to work closely with the Bank's staff, act within its own authority and abide by directives issued by the Bank from time to time and complete implementation activities.
- III. Service Provider will abide by the job safety measures prevalent in India and will free the Bank from all demands or responsibilities arising from accidents or loss of life, the cause of which is Service Provider's negligence. Service Provider will pay all indemnities arising from such incidents and will not hold the Bank responsible or obligated.
- IV. Service Provider is responsible for activities of its personnel and will hold itself responsible for any misdemeanours.
- V. Service Provider shall treat as confidential all data and information about the Bank, obtained in the process of executing its responsibilities, in strict confidence and will not reveal such information to any other party without prior written approval of the Bank as explained under 'Non-Disclosure Agreement' in **Appendix-I** of this RFE.
- VI. Service Provider shall report the incidents, including cyber incidents and those resulting in disruption of service and data loss/ leakage immediately but not later than one hour of detection.
- VII. The Service Provider agrees to comply with the obligations arising out of the Digital Personal Data Protection Act, 2023, as and when made effective. Any processing of Personal Data by the Service Providers in the performance of this Agreement shall be in compliance with the above Act thereafter. The Service Provider shall also procure that any sub-contractor engaged by it shall act in compliance with the above Act, to the extent applicable. The Service Provider understands and agrees that this agreement may have to be modified in a time bound manner to ensure that the provisions contained herein are in compliance with the above Act.

### 34. INTELLECTUAL PROPERTY RIGHTS AND OWNERSHIP:

- a) Service Provider agrees that all data or information supplied by the Bank to Service Provider and/or the consultancy team in connection with the provision of Services by it shall remain the property of the Bank or its licensors.
- b) Any licensed material used by Service Provider for performing Services or developing Work Product for the Bank, Service Provider should have right to

use as well as right to license for the outsourced services. The Bank shall not be liable for any license or IPR violation on the part of Service Provider.

- c) Subject to below mentioned sub-clause (iv) and (v) of this RFE, Service Provider shall, at its own expenses without any limitation, indemnify and keep fully and effectively indemnified the Bank against all costs, claims, damages, demands, expenses and liabilities of whatsoever nature arising out of or in connection with all claims of infringement of Intellectual Property Rights, including patent, trademark, copyright, trade secret or industrial design rights of any third party arising from the Services or use of Work Product or any part thereof in India or abroad under this RFE.
- d) The Bank will give
  - a. notice to Service Provider of any such claim without delay/provide reasonable assistance to Service Provider in disposing of the claim;
  - b. sole authority to defend and settle such claim and;
  - c. will at no time admit to any liability for or express any intent to settle the claim provided that
    - i. Service Provider shall not partially settle any such claim without the written consent of the Bank, unless such settlement releases the Bank fully from such claim,
    - ii. Service Provider shall promptly provide the Bank with copies of all pleadings or similar documents relating to any such claim,
    - iii. Service Provider shall consult with the Bank with respect to the defense and settlement of any such claim, and
    - iv. in any litigation to which the Bank is also a party, the Bank shall be entitled to be separately represented at its own expenses by counsel of its own selection.
    - v. Service Provider shall have no obligations with respect to any infringement claims to the extent that the infringement claim arises or results from: (i) Service Provider's compliance with the Bank's specific technical designs or instructions (except where Service Provider knew or should have known that such compliance was likely to result in an infringement claim and Service Provider did not inform the Bank of the same); or (ii) any unauthorized modification or alteration of the Work Product by the Bank.
    - vi. All Work Product prepared by the Service Provider in performing the Services shall become and remain the sole and exclusive property of the Bank and all Intellectual Property Rights in such Work Product shall vest with the Bank. Any Work Product, of which the ownership or the Intellectual Property Rights do not vest

with the Bank under law, shall automatically stand assigned to the Bank as and when such Work Product is created and Service Provider agrees to execute all papers and to perform such other acts as the Bank may deem necessary to secure its rights herein assigned by Service Provider. The Work Product shall not be used for any purpose other than intended under the scope of work, without prior written consent of the Bank.

- vii. In the event that Service Provider integrates any work that was previously created by Service Provider into any Work Product, Service Provider shall grant to, and the Bank is hereby granted, a worldwide, royalty-free, perpetual, irrevocable license to utilize the incorporated items, including, but not limited to, any and all copyrights, patents, designs, trade secrets, trademarks or other Intellectual Property Rights, in connection with the Work Product.
- viii. Service provider agrees that the Bank owns the entire right, title and interest to any inventions, designs, discoveries, writings and works of authorship, including all intellectual property rights, copyrights. Any work made under this RFE shall be deemed to be 'work made for hire' under any **Indian** or any other applicable copyright laws.
- ix. The Intellectual Property Rights on the software code, copyright and source code for various applications/ interfaces developed under this RFE, and any other component/ framework/ middleware used/ developed as pre-built software assets to deliver the solution, shall belong to the Bank and the Bank shall have complete and unrestricted rights on such property. However, Service Provider shall hold All Intellectual Property rights in any pre-built software per se, except for those which have been assigned under this RFE.
- x. All information processed by Service provider during software maintenance belongs to the Bank. The service provider shall not acquire any other right in respect of the information for the license to the rights owned by the Bank. Service provider will implement mutually agreed controls to protect the information. The service provider also agrees that it will protect the information appropriately.

### 35. LIQUIDATED DAMAGES:

If Service Provider fails to deliver and perform any or all the Services within the stipulated time/ duration of the contract, as specified in **Appendix G** "Scope of Work and Payment Schedule", schedule as specified in this RFE/Agreement, the Bank may,



without prejudice to its other remedies under the RFE/Agreement, and unless otherwise extension of time is agreed upon without the application of liquidated damages, deduct from the Project Cost, as liquidated damages a sum equivalent to 0.5% of total Project Cost for delay of each month or part thereof maximum up to 5% of total Project Cost. Once the maximum deduction is reached, the Bank may consider termination of the Agreement.

### **36. CONFLICT OF INTEREST:**

- I. Bidder shall not have a conflict of interest (the “Conflict of Interest”) that affects the bidding Process. Any Bidder found to have a Conflict of Interest shall be disqualified. In the event of disqualification, the Bank shall be entitled to forfeit and appropriate the Bid Security and/or Performance Security (Bank Guarantee), as the case may be, as mutually agreed upon genuine estimated loss and damage likely to be suffered and incurred by the Bank and not by way of penalty for, inter alia, the time, cost and effort of the Bank, including consideration of such Bidder’s proposal (the “Damages”), without prejudice to any other right or remedy that may be available to the Bank under the bidding Documents and/ or the Agreement or otherwise. It is further clarified that:
  - a. Bidder shall not receive any remuneration in connection with the assignment except as provided in the Contract.
  - b. Bidder shall provide professional, objective and impartial advice and at all times hold the Bank’s interests paramount, strictly avoiding conflicts with other assignment(s)/job(s) or their own corporate interests, and act without any expectation/ consideration for award of any future assignment(s) from the Bank. Bidder shall avoid any conflict of interest while discharging contractual obligations and bring, beforehand, any possible instance of conflict of interest to the knowledge of the Bank, while rendering Services under the Agreement.
- II. Without limiting the generality of the above, a Bidder shall be deemed to have a Conflict of Interest affecting the bidding Process, if:
  - a. the Bidder, its Member or Associate (or any constituent thereof) and any other Bidder, its Member or any Associate thereof (or any constituent thereof) have common controlling shareholders or other ownership interest; provided that this disqualification shall not apply in cases where the direct or indirect shareholding of a Bidder, its Member or an Associate thereof (or any shareholder thereof having a shareholding of more than 5% (five per cent) of the paid up and subscribed share capital of such Bidder, Member or Associate, as the case may be) in the other Bidder, its Member or Associate, has less than 5% (five per cent) of the



subscribed and paid up equity share capital thereof; provided further that this disqualification shall not apply to any ownership by a bank, insurance company, pension fund or a public financial institution referred to in section 2(72) of the Companies Act, 2013. For the purposes of this Clause, indirect shareholding held through one or more intermediate persons shall be computed as follows: (aa) where any intermediary is controlled by a person through management control or otherwise, the entire shareholding held by such controlled intermediary in any other person (the "Subject Person") shall be taken into account for computing the shareholding of such controlling person in the Subject Person; and (bb) subject always to sub-clause (aa) above, where a person does not exercise control over an intermediary, which has shareholding in the Subject Person, the computation of indirect shareholding of such person in the Subject Person shall be undertaken on a proportionate basis; provided, however, that no such shareholding shall be reckoned under this sub-clause (bb) if the shareholding of such person in the intermediary is less than 26% of the subscribed and paid up equity shareholding of such intermediary; or

- b. a constituent of such Bidder is also a constituent of another Bidder; or
- c. such Bidder, its Member or any Associate thereof receives or has received any direct or indirect subsidy, grant, concessional loan or subordinated debt from any other Bidder, its Member or Associate, or has provided any such subsidy, grant, concessional loan or subordinated debt to any other Bidder, its Member or any Associate thereof; or
- d. such Bidder has the same legal representative for purposes of this Bid as any other Bidder; or
- e. such Bidder, or any Associate thereof, has a relationship with another Bidder, or any Associate thereof, directly or through common third party/ parties, that puts either or both of them in a position to have access to each other's information about, or to influence the Bid of either or each other; or
- f. there is a conflict among the proposed project and other consulting assignments of the Bidder (including its personnel and Sub-consultant) and any subsidiaries or entities controlled by such Bidder or having common controlling shareholders. The duties of the Bidder will depend on the circumstances of each case. While providing consultancy services to the Bank for this particular assignment, Bidder shall not take up any assignment that by its nature will result in conflict with the present assignment; or

- g. Bidder who has been engaged by the Bank to provide goods or works or services for a project, and its Members or Associates, will be disqualified from providing consulting services for the same project save and except as provided herein; conversely, a firm hired to provide consulting services for the preparation or implementation of a project, and its Members or Associates, will be disqualified from subsequently providing goods or works or services related to the same project.
- h. For the purposes of this RFE, Associate means, in relation to the Bidder, a person who controls, is controlled by, or is under the common control with such Bidder (the “Associate”). As used in this definition, the expression “control” means, with respect to a person which is a company or corporation, the ownership, directly or indirectly, of more than 50% (fifty per cent) of the voting shares of such person, and with respect to a person which is not a company or corporation, the power to direct the management and policies of such person by operation of law or by contract.
- i. A Bidder eventually appointed to provide consultancy services for this Project, and its Associates, shall be disqualified from subsequently providing goods or works or services related to the Project and any breach of this obligation shall be construed as Conflict of Interest; provided that the restriction herein shall not apply after a period of 5 (five) years from the completion of this assignment or to consulting assignments granted by the Bank at any time; provided further that this restriction shall not apply to consultancy/ advisory services performed for the Bank in continuation of this Consultancy or to any subsequent consultancy/ advisory services performed for the Bank in accordance with the respective RFE or proposals.

### **37. CODE OF INTEGRITY AND DEBARMENT/BANNING:**

- I. The Bidder and their respective officers, employees, agents and advisers shall observe the highest standard of ethics during the bidding Process. Notwithstanding anything to the contrary contained herein, the Bank shall reject Bid without being liable in any manner whatsoever to the Bidder if it determines that the Bidder has, directly or indirectly or through an agent, engaged in corrupt/fraudulent/coercive/undesirable or restrictive practices in the bidding Process.
- II. Bidders are obliged under code of integrity to Suo-moto proactively declare any conflicts of interest (pre-existing or as and as soon as these arise at any stage)

in RFE process or execution of contract. Failure to do so would amount to violation of this code of integrity.

- III. Any Bidder needs to declare any previous transgressions of such a code of integrity with any entity in any country during the last three years or of being debarred by any other procuring entity. Failure to do so would amount to violation of this code of integrity.
- IV. For the purposes of this clause, the following terms shall have the meaning hereinafter, respectively assigned to them:
- a. **“Corrupt practice”** means making offers, solicitation or acceptance of bribe, rewards or gifts or any material benefit, in exchange for an unfair advantage in the procurement process or to otherwise influence the procurement process or contract execution.
  - b. **“Fraudulent practice”** means any omission or misrepresentation that may mislead or attempt to mislead so that financial or other benefits may be obtained or an obligation avoided. This includes making false declaration or providing false information for participation in a RFE process or to secure a contract or in execution of the contract.
  - c. **“Coercive practice”** means harming or threatening to harm, persons or their property to influence their participation in the procurement process or affect the execution of a contract.
  - d. **“Anti-competitive practice”** means any collusion, bid rigging or anticompetitive arrangement, or any other practice coming under the purview of the Competition Act, 2002, between two or more bidders, with or without the knowledge of the Bank, that may impair the transparency, fairness and the progress of the procurement process or to establish bid prices at artificial, noncompetitive levels.
  - e. **“Obstructive practice”** means materially impede the Bank’s or Government agencies investigation into allegations of one or more of the above mentioned prohibited practices either by deliberately destroying, falsifying, altering; or by concealing of evidence material to the investigation; or by making false statements to investigators and/or by threatening, harassing or intimidating any party to prevent it from disclosing its knowledge of matters relevant to the investigation or from pursuing the investigation; or by impeding the Bank’s rights of audit or access to information;

V. **Debarment/Banning**

Empanelment/participation of Bidders and their eligibility to participate in the Bank’s procurements is subject to compliance with code of integrity and performance in contracts as per terms and conditions of contracts. Following

grades of debarment from empanelment/participation in the Bank's procurement process shall be considered against delinquent Vendors/Bidders:

**1. Holiday Listing (Temporary Debarment - suspension):**

Whenever a Vendor is found lacking in performance, in case of less frequent and less serious misdemeanors, the vendors may be put on a holiday listing (temporary debarment) for a period upto 12 (twelve) months. When a Vendor is on the holiday listing, he is neither invited to bid nor are his bids considered for evaluation during the period of the holiday. The Vendor is, however, not removed from the list of empaneled vendors, if any. Performance issues which may justify holiday listing of the Vendor are:

1. Vendors who have not responded to requests for quotation/tenders consecutively three times without furnishing valid reasons, if mandated in the empanelment contract (if applicable);
2. Repeated non-performance or performance below specified standards (including after sales services and maintenance services etc.);
3. Vendors undergoing process for removal from empanelment/participation in procurement process or banning/debarment may also be put on a holiday listing during such proceedings.

**2. Debarment from participation including removal from empanelled list**

Debarment of a delinquent Vendor (including their related entities) for a period (one to two years) from the Bank's procurements including removal from empanelment, wherever such Vendor is empaneled, due to severe deficiencies in performance or other serious transgressions. Reasons which may justify debarment and/or removal of the Vendor from the list of empaneled vendors are:

- a. Without prejudice to the rights of the Bank under Clause 37 " CODE OF INTEGRITY AND DEBARMENT/BANNING " sub-clause (i) hereinabove, if a Bidder is found by the Bank to have directly or indirectly or through an agent, engaged or indulged in any corrupt/fraudulent/coercive/undesirable or restrictive practices during the bidding Process, such Bidder shall not be eligible to participate in any EOI/RFE issued or any other procurement initiated by the Bank during a period of 2 (two) years from the date of debarment.
- b. Vendor fails to abide by the terms and conditions or to maintain the required technical/operational staff/equipment or there is change in its production/service line affecting its performance adversely, or fails to cooperate or qualify in the review for empanelment;

- c. If Vendor ceases to exist or ceases to operate in the category of requirements for which it is empaneled;
- d. Bankruptcy or insolvency on the part of the vendor as declared by a court of law; or
- e. Banning by Ministry/Department or any other Government agency;
- f. Other than in situations of force majeure, technically qualified Bidder withdraws from the procurement process or after being declared as successful bidder:
  - i. withdraws from the process;
  - ii. fails to enter into a Contract; or
  - iii. fails to provide performance guarantee or any other document or security required in terms of the RFE documents;
- g. If the Central Bureau of Investigation/CVC/C&AG or Vigilance Department of the Bank or any other investigating agency recommends such a course in respect of a case under investigation;
- h. Employs a Government servant or the Bank's Officer within two years of his retirement, who has had business dealings with him in an official capacity before retirement; or
- i. Any other ground, based on which the Bank considers, that continuation of Contract is not in public interest.
- j. If there is strong justification for believing that the partners/directors/proprietor/agents of the firm/company has been guilty of violation of the code of integrity or Integrity Pact (wherever applicable), evasion or habitual default in payment of any tax levied by law; etc.

### **3. Banning from Ministry/Country-wide procurements**

For serious transgression of code of integrity, a delinquent Vendor (including their related entities) may be banned/debarred from participation in a procurement process of the Bank including procurement process of any procuring entity of Government of India for a period not exceeding three years commencing from the date of debarment.

## **38. TERMINATION FOR DEFAULT:**

- I. The Bank may, without prejudice to any other remedy for breach of Agreement, written notice of not less than 30 (thirty) days, terminate the Agreement in whole or in part:
  - i. If Service Provider fails to deliver any or all the obligations within the time period specified in the RFE/Agreement, or any extension thereof granted by the Bank.

- ii. If Service Provider fails to perform any other obligation(s) under the RFE/Agreement.
  - iii. Violations of any terms and conditions stipulated in the RFE.
  - iv. On happening of any termination event mentioned in the RFE/Agreement. Prior to providing a written notice of termination to Service Provider under abovementioned sub-clause (i) (a) to (c), the Bank shall provide Service Provider with a written notice of 30 (thirty) days to cure such breach of the Agreement. If the breach continues or remains unrectified after expiry of cure period, the Bank shall have right to initiate action in accordance with above clause.
- II. In the event the Bank terminates the Contract in whole or in part for the breaches attributable to Service Provider, the Bank may procure, upon such terms and in such manner as it deems appropriate, Services similar to those undelivered, and subject to limitation of liability clause of this RFE Service Provider shall be liable to the Bank for any increase in cost for such similar Services. However, Service Provider shall continue performance of the Contract to the extent not terminated.
- III. If the Contract is terminated under any termination clause, Service Provider shall handover all documents/ executable/ Bank's data or any other relevant information to the Bank in timely manner and in proper format as per scope of this RFE and shall also support the orderly transition to another vendor or to the Bank.
- IV. During the transition, Service Provider shall also support the Bank on technical queries/support on process implementation.
- V. The Bank's right to terminate the Contract will be in addition to the penalties / liquidated damages and other actions as specified in this RFE.
- VI. In the event of failure of Service Provider to render the Services or in the event of termination of Agreement or expiry of term or otherwise, without prejudice to any other right, the Bank at its sole discretion may make alternate arrangement for getting the Services contracted with another vendor. In such case, the Bank shall give prior notice to the existing Service Provider. The existing Service Provider shall continue to provide services as per the terms of the Agreement until a 'New Service Provider' completely takes over the work. During the transition phase, the existing Service Provider shall render all reasonable assistance to the new Service Provider within such period prescribed by the Bank, at no extra cost to the Bank, for ensuring smooth switch over and continuity of services, provided where transition services are required by the Bank or New Service Provider beyond the term of this Agreement, reasons for which are not attributable to Service Provider, payment shall be made to



Service Provider for such additional period on the same rates and payment terms as specified in this Agreement. If existing Service Provider is breach of this obligation, they shall be liable for paying a penalty of 10% of the total Project Cost on demand to the Bank, which may be settled from the payment of invoices or Bank Guarantee for the contracted period or by invocation of Bank Guarantee.

### **39. FORCE MAJEURE:**

- I. Notwithstanding the provisions of terms and conditions contained in this RFE, neither party shall be liable for any delay in performing its obligations herein if and to the extent that such delay is the result of an event of Force Majeure.
- II. For the purposes of this clause, 'Force Majeure' means and includes wars, insurrections, revolution, civil disturbance, riots, terrorist acts, public strikes, hartal, bundh, fires, floods, epidemic, quarantine restrictions, freight embargoes, declared general strikes in relevant industries, -vis- Major, acts of Government in their sovereign capacity, impeding reasonable performance of Service Provider and / or Sub-Contractor but does not include any foreseeable events, commercial considerations or those involving fault or negligence on the part of the party claiming Force Majeure.
- III. If a Force Majeure situation arises, Service Provider shall promptly notify the Bank in writing of such condition and the cause thereof. Unless otherwise directed by the Bank in writing, Service Provider shall continue to perform its obligations under the Contract as far as is reasonably practical and shall seek all reasonable alternative means for performance not prevented by the Force Majeure event.
- IV. If the Force Majeure situation continues beyond 30 (thirty) days, either party shall have the right to terminate the Agreement by giving a notice to the other party. Neither party shall have any penal liability to the other in respect of the termination of the Agreement as a result of an event of Force Majeure. However, Service Provider shall be entitled to receive payments for all services actually rendered up to the date of the termination of the Agreement.

### **40. TERMINATION FOR INSOLVENCY:**

The Bank may, at any time, terminate the Contract by giving written notice to Service Provider, if Service Provider becomes Bankrupt or insolvent or any application for bankruptcy, insolvency or winding up has been filed against it by any person. In this

event, termination will be without compensation to Service Provider, provided that such termination will not prejudice or affect any right of action or remedy, which has accrued or will accrue thereafter to the Bank.

#### 41. TERMINATION FOR CONVENIENCE:

- I. The Bank, by written notice of not less than 30 (Thirty) days, may terminate the Contract, in whole or in part, for its convenience.
- II. In the event of termination of the Agreement for the Bank's convenience, Service Provider shall be entitled to receive payment for the Services rendered (delivered) up to the effective date of termination.

#### 42. DISPUTES RESOLUTION:

- i All disputes or differences whatsoever arising between the parties out of or in connection with the RFE/Contract (including dispute concerning interpretation) or in discharge of any obligation arising out of the RFE/Contract (whether during the progress of work or after completion of such work and whether before or after the termination of the Contract, abandonment or breach of the Contract), shall be settled amicably. If, however, the parties are not able to solve them amicably within 30 (Thirty) days after the dispute occurs, as evidenced through the first written communication from any Party notifying the other regarding the disputes, the same shall be referred **to a Sole Arbitrator to be appointed mutually by the parties. If, both parties failed mutually to appoint sole arbitrator then arbitrator shall be appointed according to the provision of Arbitration and Conciliation Act. The arbitration shall take place at Delhi or NCR of Delhi. a Any matter relating to or incidental to contract will be subject to the exclusive jurisdiction of courts at Delhi.**
- ii Service Provider shall continue work under the Contract during the dispute resolution proceedings unless otherwise directed by the Bank or unless the matter is such that the work cannot possibly be continued until the decision of the competent court is obtained. **However, during such a contingency, the Bank shall be entitled to make alternative arrangements to tackle the situation in any manner it deems fit, at the cost of the bidder/vendor which may also be adjusted by the Bank from the Performance Bank Guarantee, being treated as default so that the business of the Bank is not disrupted.**
- iii **The venue of the arbitration shall be Delhi.**



**43. GOVERNING LANGUAGE:**

The governing language shall be English.

**44. APPLICABLE LAW:**

The Contract shall be interpreted in accordance with the laws of India and shall be subjected to the exclusive jurisdiction of courts at New Delhi.

- I. Service Provider shall be liable to pay all corporate taxes and income tax that shall be levied according to the laws and regulations applicable from time to time in India and the price Bid by Service Provider shall include all such taxes in the quoted price.
- II. Income / Corporate Taxes in India: The Bidder shall be liable to pay all corporate taxes and income tax that shall be levied according to the laws and regulations applicable from time to time in India and the price Bid by the Bidder shall include all such taxes in the contract price.
- III. Parties shall fulfil all their respective compliance requirements under the GST law. This shall include (but not be limited to):
  - a. Bank shall pay GST amount after verifying the details of invoice on GSTR 2B on GSTN portal.
  - b. In case any credit, refund or other benefit is denied or delayed to the Bank due to any non-compliance of GST Laws by the vendor including but not limited to, failure to upload the details of invoice or any other details of the supply of goods or services, as the case may be, as required under GST Law on the appropriate government's goods and services tax network portal, the failure to pay applicable GST to the Government or due to non-furnishing or furnishing of incorrect or incomplete documents by the party, vendor would reimburse the loss to the Bank including, but not limited to, any tax loss or denial of credit, interest and penalty and reasonable fee for contesting the demand. Amount payable under this clause shall survive irrespective of termination of agreement if the demand pertains to the agreement period.
  - c. In case of any tax demand or denial of ITC or refund or any other benefit by the GST authorities, both the parties may mutually decide whether to contest the matter. In case, it is decided to contest the matter, the vendor is required to deposit the disputed demand including interest and penalty proposed with the other party without waiting for the outcome of the legal proceeding. In case the matter is finally decided in favour of the other party, the other party is required to refund the amount received from the defaulting party without any interest.

- IV. All expenses, stamp duty and other charges/ expenses in connection with the execution of the Agreement as a result of this RFE process shall be borne by Service Provider. The Agreement/ Contract would be stamped as per Indian Stamp (Delhi Amendment) Act, 2007 and any amendment thereto

#### **45. TAX DEDUCTION AT SOURCE:**

- i. Wherever the laws and regulations require deduction of such taxes at the source of payment, the Bank shall effect such deductions from the payment due to Service Provider. The remittance of amounts so deducted and issuance of certificate for such deductions shall be made by the Bank as per the laws and regulations for the time being in force. Nothing in the Contract shall relieve Service Provider from his responsibility to pay any tax that may be levied in India on income and profits made by Service Provider in respect of this Contract.
- ii. Service Provider's staff, personnel and labour will be liable to pay personal income taxes in India in respect of such of their salaries and wages as are chargeable under the laws and regulations for the time being in force, and Service Provider shall perform such duties in regard to such deductions thereof as may be imposed on him by such laws and regulations.
- iii. Bank will deduct TDS at applicable rate while making payment under GST Act 2017 and Income Tax Act 1961.

#### **Bidders may please note:**

- i. NSIC certificate/ Udyog Aadhar Memorandum/ Udyam Registration Certificate should cover the items tendered to get EMD exemptions. Certificate/ Memorandum should be valid as on due date / extended due date for Bid submission.
- ii. "Start-up" company should enclose the valid Certificate of Recognition issued by Department for Promotion of Industry and Internal Trade (DPIIT), (erstwhile Department of Industrial Policy and Promotion), Ministry of Commerce & Industry, Govt. of India with the technical bid.
- iii. \*Start-ups which are not under the category of MSE shall not be eligible for exemption.
- iv. Bidder who solely on its own, fulfils each eligibility criteria condition as per the RFE terms and conditions and who are having MSE or Start-up company status, can claim exemption for EMD.
- v. If all these conditions are not fulfilled or supporting documents are not submitted with the technical Bid, then all those Bids will be summarily rejected and no queries will be entertained.

#### 47. NOTICES

Any notice given by one party to the other pursuant to this Contract shall be sent to other party in writing or by e-Mail and confirmed in writing to other Party's address. The notice shall be effective when delivered or on the notice's effective date whichever is later. **All the correspondence should be addressed at the following address.**

**Bank  
Address**

**Bidder  
Address**

#### 48. Purchase preference to MSE

Purchase preference will be given to MSEs as defined in Public Procurement Policy for Micro and Small Enterprises (MSEs) Order, 2012 dated 23.03.2012 issued by Ministry of Micro, Small and Medium Enterprises and its subsequent Orders/Notifications issued by concerned Ministry. If the bidder wants to avail the Purchase preference, the bidder must be the manufacturer of the offered product in case of bid for supply of goods. Traders are excluded from the purview of Public Procurement Policy for Micro and Small Enterprises. In respect of bid for Services, the bidder must be the Service provider of the offered Service. Relevant documentary evidence in this regard shall be uploaded along with the bid in respect of the offered product or service. Purchase preference shall be applicable to all registered MSE as per Govt. of India guidelines.

#### 49. POST- EMPANELMENT PHASE

Bidders are required to submit the detailed technical skills in the said RFE. However, Commercial quotes are not required to be submitted in the said RFE. Empanelled Bidders will be able to participate and submit commercial quotes called through **Limited Tender** RFP process as per Banks requirement.

#### 50. PROJECT ON PROJECT BASIS

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

If any of the empanelled bidders do not participate in minimum three Limited tender's project during the contact period for any reason, even after getting an invitation to bid

by the bank, then bank may de-empanel the bidder. The decision of the Bank will be final, and Bank will not entertain any correspondence in this regard and the Empanelment Security submitted by the bidder may be forfeited by the Bank.

An annual review of the empanelled bidders will be conducted by the Bank, if deemed necessary. Bank may remove any of its vendors from empanelment based on review & feedback. Irrespective of the period, the empanelment will be deemed operative until the close of the assigned projects and hence the empanelled firm should ensure resource availability until completion of the work in hand.

## 51. SIGNING OF CONTRACT

- i. The successful empanelled bidder(s) shall mandatorily sign Non-Disclosure Agreement (NDA)(**Appendix-I**) with the Bank, within 30 working days from the date of acceptance of Letter of Proposal.
- ii. Purchase order will be issued by Bank based on their work requirements through limited tender RFP process.
- iii. All the contracts may be signed, by Bank.
- iv. The successful empanelled bidder(s) shall sign a Service Level Agreement (SLA) with the Bank.
- v. At the same time as the Purchaser notifies the Empanelled Bidder(s) that its bid has been accepted for Proposal, the Purchaser will send the Bidder(s) the Bid Cover Letter (**Appendix-A**, already provided in the RFE), incorporating all agreements between the parties
- vi. Within 15(Fifteen) days from notification of Proposal, the Empanelled bidders shall sign the contract and return it to the **bank**.
- vii. The bidder has to accept all terms and conditions of the Bank and should not impose any of its own conditions upon the Bank. A bidder who does not accept any or all conditions of the Bank shall be disqualified from the selection process at any stage as deemed fit by the Bank.

**Failure of empanelled vendors to adhere to said agreed terms & conditions of RFE or, any attempt to get the same changed from Bank later on, shall not be accepted by Bank under any circumstances and may lead to cancellation of Proposal and penal action against such bidder, as the Bank may found suitable blacklisting of such vendor.**

## 52. LIST OF MODELS/SCORECARDS

The bank intends to get its inventory of Models/Scorecards (Including Future models/scorecards) validated through an external consultant in a phase wise manner needed. The list is indicative and not exhaustive. The rating / scoring models have been distributed into seven pools as enumerated in table below:

S.No.	Vertical	Model name
<b>ALM-CELL</b>		
1	ALM-Cell	Saving Fund Behavioural Model
2	ALM-Cell	Current Deposit Behavioural Model
3	ALM-Cell	Cash Credit Withdrawal Model
4	ALM-Cell	Overdraft Withdrawal Model
5	ALM-Cell	Pre-shipment Advances Withdrawal Model
6	ALM-Cell	Cash Credit Un-Availed Model
7	ALM-Cell	Overdraft Un-availed Model
8	ALM-Cell	Pre-shipment Advances Un-availed Model
9	ALM-Cell	LC-LG Behavioural Model
10	ALM-Cell	Premature Term Deposit Withdrawal Model
11	ALM-Cell	Renewal of Term Deposits Model
12	ALM-Cell	Liquidity Coverage ratio
13	ALM-Cell	Net stable funding ratio
14	ALM-Cell	Duration Gap Analysis & Traditional Gap Analysis
15	ALM-Cell	Interest Rate Risk in Banking Book (IRRBB Model)
<b>CREDIT RISK</b>		
1	Credit Risk	<b>CART based Retail Pooling Model</b>
2	Credit Risk	Rating Migrations in Discrete and Continuous Time technique (Transition Matrix approach)
3	Credit Risk	Exponential Smoothing for Retail PD
4	Credit Risk	Calculation of Cost of Capital
5	Credit Risk	Calculation of Calculation of Credit Risk Premium (CRP)
6	Credit Risk	Model for estimation of TTC-PD for Low Default Portfolio using Pluto Tashe Methodology

S.No.	Vertical	Model name
7	Credit Risk	Model for estimation of PIT- PD for Corporate class borrowers using Z-Score approach under Vasicek Space
8	Credit Risk	Model for estimation of PIT- PD for Regulatory Retail Portfolio using Calibration Technique under Logit Space
9	Credit Risk	Model for stage determination of corporate portfolio through Quantitative Technique using Markov process & Matrix Multiplication
10	Credit Risk	Model for stage determination of regulatory retail portfolio through Quantitative Technique using statistical confidence interval based on Binomial Distribution
11	Credit Risk	Industry Wise Exposure Limit
12	Credit Risk	Additional Provision for Stressed Sector/Industry
13	Credit Risk	State wise Exposure Ceiling
<b>IRMD</b>		
1	IRM	Stress Testing Model
2	IRM	Geographical Limit Model
3	IRM	RAROC Model
4	IRM	Granularity Adjustment Model (Credit Concentration Risk)
<b>MID OFF5ICE</b>		
1	Mid Office	Capital Charge for Market Risk Under SMM & IMA
2	Mid Office	Duration, M-Duration & PV01 Limits
3	Mid Office	Value at Risk (VaR)
4	Mid Office	Stress Testing
5	Mid Office	Net Overnight Open Position (NOOP)
<b>Operational Risk</b>		
1	Operational Risk	Excel-based (Provided by RBI) model for operational risk capital charge calculation under Basel III SA

S.No.	Vertical	Model name	
PNB TRAC			
1	S&M	Large Corporate Rating Model	
2	S&M	Mid Corporate Rating Model	
3	S&M	New Project Rating Model	
4	S&M	New Project Rating Model-For Infra Projects - Road BOT/ HAM	
5	S&M	Small Loan Rating Model	
6	S&M	Entrepreneur New Business Model (ENBM)	
7	S&M	Non-Banking Financial Companies (NBFC)	
8	S&M	Counter Party Rating Model	
9	S&M	Future lease rental model	
10	S&M	Facility Rating model	
11	S&M	Dynamic Review rating model	
12	S&M	Super Score Model	
CREDIT MONITORING			
1	Owner / User Division: IRMD / CRMD	PNB SAJAG 2.0 [Early Warning Signal (EWS)]	
S. No.	Owner Division	User Division	Model name
PNB SCORE - RETAIL			
1	IRMD	RAD	Housing Loan / Loans to Individuals against IP/ PMAY
2	IRMD	RAD	Conveyance Loan Scorecard

S.No.	Vertical	Model name	
3	IRMD	RAD	Conveyance Loan to NRI Borrowers (NRI Car Loan)
4	IRMD	RAD	Conveyance Loan to Non-Individual Entities (New to Bank) for personal use of Executives.
5	IRMD	RAD	Education Loan Scorecard
6	IRMD	RAD	Personal Loan Scorecard
7	IRMD	RAD	Pension Loan Model
8	IRMD	MSME	Doctor Loan Scorecard
9	IRMD	MSME	Trader Loan (Fresh Cases) Scorecard
10	IRMD	MSME	Trader Loan (Renewal/ Enhancement Cases) Scorecard
11	IRMD	MSME	Future Lease Rental Scorecard
12	IRMD	MSME	Transporter Scheme - Scorecard I: Appraisal based on PNB Form-812 (Individual/ Proprietor)
13	IRMD	MSME	Transporter Scheme - Scorecard II: Appraisal based on PNB Form-812 (other than Individual/ Proprietor)
14	IRMD	MSME	Transporter Scheme - Scorecard III: Appraisal based on Project Report (Individual/ Proprietor)
15	IRMD	MSME	Transporter Scheme - Scorecard IV: Appraisal based on Project Report (Other than Individual/ Proprietor)
16	IRMD	RAD	Scorecard for Financing of Solar System on Standalone Basis.
<b>PNB SCORE SME</b>			
1	IRMD	MSME	MSME - Manufacturing (New Case incl. takeover) - above Rs. 10 lakhs and upto Rs. 100 Lakhs



S.No.	Vertical	Model name	
2	IRMD	MSME	MSME - Services (New Case incl. takeover) - above Rs. 10 lakhs and upto Rs. 100 Lakhs
3	IRMD	MSME	MSME - Manufacturing & Services (New Case incl. takeover) – Rs. 10 lakhs and below
4	IRMD	MSME	MSME - Manufacturing & Services (Renewal/Enhancement) – Rs. 10 lakhs and below
5	IRMD	MSME	MSME - Manufacturing & Services (Renewal/Enhancement) - Above Rs. 10 lakhs and upto Rs. 100 Lakhs
6	IRMD	MSME	PNB GST Express - Scorecard for “PNB GST Express loan scheme” or any similar scheme where financial statements are not required for credit sanction.
7	IRMD	MSME	PNB Sampatti Scheme - Scorecard for “PNB Sampatti Scheme” or any similar scheme where primary security is in the form of immovable property.
8	IRMD	MSME	Scorecard for “PNB Trade Growth Scheme”
<b>PNB SCORE FARM SECTOR</b>			
1	IRMD	Agriculture	Direct Agriculture with limit above Rs. 1 lakh and up to Rs. 100 lakhs
2	IRMD	Agriculture	Allied Agriculture with limit above Rs. 1 lakh and up to Rs. 100 lakhs
3	IRMD	Agriculture	Direct Agriculture with limit above Rs.1 lakh and up to Rs. 100 lakhs (Renewal/Enhancement)
4	IRMD	Agriculture	Allied Agriculture with limit above Rs. 1 lakh and up to Rs.100 lakhs (Renewal/Enhancement)
<b>Scorecards integrated on Bank’s Digital Lending Platforms viz., PNB One App, Bank Website, Bank’s Digital Business Platform (DBP) and PNB InstaLoans.</b>			

S.No.	Vertical	Model name	
1	IRMD	MSME	Scorecard under Digital lending platform (PNB InstaLoans) for PNB e-Mudra (Shishu) scheme
2	IRMD	RAD	Scorecard used under Digital lending platform (PNB InstaLoans) for existing salaried customers, drawing salary through our bank for pre-approved personal loan scheme
3	IRMD	RAD	Scorecard used under Digital lending platform (PNB InstaLoans) for Pre-approved pensioner loan scheme
4	IRMD	RAD	Scorecard used under Digital lending platform (PNB InstaLoans) for Pre-approved existing deposit customers of the bank based on QAB (Quarterly Average Balance) & TRV (Total relationship Value)
5	IRMD	RAD	Scorecard for PAPL to fully repaid Home Loan/ Car Loan/ Education Loan/Personal Loan Borrowers
6	IRMD	MSME	Scorecard for Digi MSME Loan {(erstwhile Pre-Approved Business Loan (PABL))} Scheme (ETB)
7	IRMD	RAD	Risk Scorecard for Digi Personal Loan Scheme
8	IRMD	RAD	Risk Scorecard for Digi Home Loan Scheme
9	IRMD	MSME	Scorecard for PNB e-GST Express Scheme and Other GST Based Lending Schemes/Products for MSE Segment
10	IRMD	RAD	Scorecard for Digi Car Loan for ETB/NTB Customers and Pre-Approved Car Loan for ETB Customers
11	IRMD	RAD	Scorecard for Digi Education Loan to Existing to Bank (ETB) / New to Bank (NTB) Customers
12	IRMD	MSME	Scorecard for e-Mudra New to Bank (NTB) customers
13	IRMD	MSME / Agri	Scorecard for e-Godam Scheme

S.No.	Vertical	Model name	
14	IRMD	MSME	Scorecards for Easy Renewal Scheme
15	IRMD	MSME	Digi MSME Loan {(erstwhile Pre-Approved Business Loan (PABL)) Scheme (NTB)}
<b>Scorecards for co-lending scheme under co-lending arrangement with NBFC's</b>			
16	IRMD	MSME	Business Loan - Model 1- For loan amount upto Rs. 10 lakh under co-lending arrangement with NBFCs
17	IRMD	MSME	Business Loan - Model 2- For loan above Rs. 10 lakh and upto Rs. 50 lakh under co-lending arrangement with NBFCs
18	IRMD	RAD	Scorecard for Blended Home Loan Scheme under Co-lending arrangement
<b>Risk Underwriting Model (RUM) for Credit card</b>			
1	IRMD	CCMABD	Risk Underwriting Model (RUM) for assessment of Credit Card applicants which includes GO-NOGO analysis and credit card limit assessment.
2	IRMD	CCMABD	Modified Risk Underwriting Model (RUM) for assessment of Credit Card applicants covered under Pre-Qualified Credit Card (PQCC) category.

## **PART-II**

### **Appendix A: BID Cover Letter**

#### **BID Cover Letter (TECHNICAL BID)**

[On Company's letterhead]

(To be included in Technical Bid)

Date: .....

To:

Asst. General Manager – CPPD  
Punjab National Bank,  
4<sup>th</sup> Floor, 5, Sansad Marg,  
New Delhi-110001  
Dear Sir,

Ref: Request For Empanelment of Consultant for Validation of Models/scorecards  
dated 07/03/2025

We have examined the above RFE, the receipt of which is hereby duly acknowledged and subsequent pre-bid clarifications/ modifications / revisions, if any, furnished by the Bank and we offer to provide Services detailed in this RFE. We shall abide by the terms and conditions spelt out in the RFE. We shall participate and submit the Bids through online portal to be provided by the Bank's authorized service provider, on the date advised to us.

- i While submitting this Bid, we certify that:
  - i The undersigned is authorized to sign on behalf of the Bidder and the necessary support document delegating this authority is enclosed to this letter.
  - ii We declare that we are not in contravention of conflict-of-interest obligation mentioned in this RFE.
  - iii Prices submitted by us have been arrived at without agreement with any other Bidder of this RFE for the purpose of restricting competition.
  - iv The Prices submitted by us have not been disclosed and will not be disclosed to any other Bidder responding to this RFE.
  - v We have not induced or attempted to induce any other Bidder to submit or not to submit a Bid for restricting competition.
  - vi We have quoted for all the services/items mentioned in this RFE in our price Bid.
  - vii The rate quoted in the price Bids are as per the RFE and subsequent pre-Bid clarifications/ modifications/ revisions furnished by the Bank, without any exception.

- ii. We undertake that, in competing for (and, if the award is made to us, in executing) the above contract, we will strictly observe the laws against fraud and corruption in force in India namely "Prevention of Corruption Act 1988".
- iii. We undertake that we will not offer, directly or through intermediaries, any bribe, gift, consideration, reward, favour, any material or immaterial benefit or other advantage, commission, fees, brokerage or inducement to any official of the Bank, connected directly or indirectly with the bidding process, or to any person, organisation or third party related to the contract in exchange for any advantage in the bidding, evaluation, contracting and implementation of the contract.
- iv. We undertake that we will not resort to canvassing with any official of the Bank, connected directly or indirectly with the bidding process to derive any undue advantage. We also understand that any violation in this regard, will result in disqualification of bidder from further bidding process.
- v. It is further certified that the contents of our Bid are factually correct. We have not sought any deviation to the terms and conditions of the RFE. We also accept that in the event of any information / data / particulars proving to be incorrect, the Bank will have right to disqualify us from the RFE without prejudice to any other rights available to the Bank.
- vi. We certify that while submitting our Bid document, we have not made any changes in the contents of the RFE document, read with its amendments/clarifications provided by the Bank.
- vii. We agree to abide by all the RFE terms and conditions, contents of NDA as per template available at **Appendix-I** of this RFE and the rates quoted therein for the orders awarded by the Bank up to the period prescribed in the RFE, which shall remain binding upon us.
- viii. Till execution of a formal contract, the RFE, along with the Bank's notification of award by way of issuance of purchase order and our acceptance thereof, would be binding contractual obligation on the Bank and us.
- ix. We understand that you are not bound to accept the lowest or any Bid you may receive, and you may reject all or any Bid without assigning any reason or giving any explanation whatsoever.
- x. We hereby certify that our name does not appear in any "Caution" list of RBI / IBA or any other regulatory body for outsourcing activity.
- xi. We hereby certify that on the date of submission of Bid for this RFE, we do not have any past/ present litigation which adversely affect our participation in this RFE or

we are not under any debarment/blacklist period for breach of contract/fraud/corrupt practices by any Scheduled Commercial Bank/ Public Sector Undertaking/ State or Central Government or their agencies/departments. We also certify that we have not been disqualified/debarred/terminated on account of poor or unsatisfactory performance and/or blacklisted by any Scheduled Commercial Bank/Public Sector Undertaking/State or Central Government or their Agencies/Departments at any time, during the last 3 years.

xii. We hereby certify that on the date of submission of Bid, we do not have any Service Level Agreement pending to be signed with the Bank for more than 6 months from the date of issue of purchase order.

xiii. We hereby certify that we have read the clauses contained in O.M. No. 6/18/2019-PPD, dated 23.07.2020 order (Public Procurement No. 1), order (Public Procurement No. 2) dated 23.07.2020 and order (Public Procurement No. 3) dated 24.07.2020 along with subsequent Orders and its amendment thereto regarding restrictions on procurement from a bidder of a country which shares a land border with India. We further certify that we are not from such a country or if from a country, has been registered with competent authority (where applicable evidence of valid certificate to be attached). We certify that we fulfil all the requirements in this regard and is eligible to participate in this RFE.

xiv. If our Bid is accepted, we undertake to enter into and execute at our cost, when called upon by the Bank to do so, a contract in the prescribed form and we shall be solely responsible for the due performance of the contract.

xv. We, further, hereby undertake and agree to abide by all the terms and conditions stipulated by the Bank in the RFE document.

Dated this ..... day of ..... 2025

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(Signature)..... (Name)

(In the capacity of) Duly authorised to sign Bid for and on behalf of

Seal of the Company

## Appendix B: Bidders Eligibility Criteria

### Bidder's Eligibility Criteria

Bidders meeting the following criteria are eligible to submit their Bids along with supporting documents. If the Bid is not accompanied by all the required documents supporting eligibility criteria, the same would be rejected:

S. No.	Eligibility Criteria	Compliance (Yes/No)	Documents to be submitted
1	The Bidder must be an Indian Company/ LLP /Partnership firm registered under applicable Act in India.		Certificate of Incorporation issued by Registrar of Companies and full address of the registered office along with Memorandum & Articles of Association/ Partnership Deed.
2	The Bidder must comply with the requirements contained in O.M. No. 6/18/2019-PPD, dated 23.07.2020 order (Public Procurement No. 1), order (Public Procurement No. 2) dated 23.07.2020 and order (Public Procurement No. 3) dated 24.07.2020 and any revision thereto.		Bidder should specifically certify in <b>Appendix A</b> in this regard and provide copy of registration certificate issued by competent authority wherever applicable.
3	The Bidder must have an average turnover of minimum Rs.50 crore during last 03 (three) financial year(s) i.e. FY2021-22, FY2022-23 and FY2023-24. Note - In case of MSE/ Startup, full relaxation is given to registered Start Ups in procurement of goods & services on prior experience, i.e., No of years & financial turnover however, no relaxation will be given on the past experience criteria of execution of similar Goods/Services.		Copy of the audited financial statement for required financial years. (Certificate from statutory auditor for preceding/current _____ year may be submitted.) In case of MSE/ Startup, the relaxations will only be given to the Start-ups recognized by Department of Industrial Policy & Promotion (DIPP) and MSE's having valid Udyam registration Certificate.
4	The Bidder should be profitable organization on the basis of profit before tax (PBT) for at least 02 (two) out of last 03 (three) financial years mentioned in para 3 above		Copy of the audited financial statement along with profit and loss statement for corresponding years and / or



			Certificate of the statutory auditor.
5	Bidder should have experience of minimum 10 years in providing the Services in field of validation of Models/Scorecards.		Copy of the order and / or Certificate of completion of the work.
6	The Bidder should either be Class-I or Class-II local supplier as defined under this RFE.		Documents to be submitted: Certificate of local content to be submitted as per <b>Appendix-K</b> .
7	Client references and contact details (email/ landline/ mobile) of customers for whom the Bidder has executed similar projects in India. (Start and End Date of the Project to be mentioned) in the past (At least 2 client references are required)		Bidder should specifically confirm on their letter head in this regard.
8	Certification Requirements Bidder should have a minimum of 15 staff with <b>Financial Risk Manager (FRM)/Professional Risk Manager (PRM)/Chartered Financial Analyst (CFA)/Master of Business Administration*(MBA)/Actuarial Sciences/Master of Statistics/Master of Economics and Chartered accountant (CA)</b> certifications/degrees.		Copy of the Undertaking to be provided.
9	Past/present litigations, disputes, if any (Adverse litigations could result in disqualification, at the sole discretion of the Bank)		Brief details of litigations, disputes related to product/services being procured under this RFE or infringement of any third party Intellectual Property Rights by prospective Bidder/ OEM or disputes among Bidder's board of directors, liquidation, bankruptcy, insolvency cases or cases for debarment/blacklisting for breach of contract/fraud/corrupt practices by any Scheduled Commercial Bank/ Public Sector Undertaking / State or

			Central Government or their agencies/ departments or any such similar cases, if any are to be given on Company's letter head.
10	Bidders should not be under debarment/blacklist period for breach of contract/fraud/corrupt practices by any Scheduled Commercial Bank/ Public Sector Undertaking / State or Central Government or their agencies/ departments on the date of submission of bid for this RFE and also certify that they have not been disqualified / debarred / terminated on account of poor or unsatisfactory performance and/or blacklisted by any Scheduled Commercial Bank / Public Sector Undertaking / State or Central Government or their Agencies / Departments at any time, during the last 3 years.		Bidder should specifically certify in <b>Appendix A</b> in this regard
11	The Bidder should not have any Service Level Agreement pending to be signed with the Bank for more than 6 months from the date of issue of purchase order.		Bidder should specifically certify in <b>Appendix A</b> in this regard.

\*MBA from premier institutions listed in PNB Pratibha scheme of Education loan.

Documentary evidence must be furnished against each of the above criteria along with an index. All documents must be signed by the authorized signatory of the Bidder. Relevant portions, in the documents submitted in pursuance of eligibility criteria, should be highlighted.

**Name & Signature of authorised signatory**

**Seal of Company**

## Appendix C: Part A Technical Eligibility Criteria

### Technical Eligibility Criteria

#### Qualification criteria and their weightages

#### Part A of Technical Evaluation

Sr No	Parameter for Evaluation	Max Marks	Criteria	Marks
<b>1</b>	<b>Experience</b>	<b>40</b>		
<b>a</b>	Number of years relevant experience of bidder	<b>10</b>	=10 years	<b>5</b>
			For each additional year of experience beyond 10 years, 1 mark for each year subject to a total of 10 marks.(should be 10)	
<b>b</b>	Experience of assignments of similar nature in Banks	<b>10</b>	= 4 completed assignments	<b>5</b>
			For each additional assignment beyond 4 completed assignments, 2 marks for each completed assignment subject to total score of <b>10</b> marks.	
<b>c</b>	Validation of models/model risk management related assignment carried out in overseas jurisdiction	<b>10</b>	1 completed assignments	<b>2</b>
			Additional 2 marks for each additional completed assignment subject with a total score of 10 marks.	
<b>d</b>	No. of years the firm/Company is operating in India as on 31.03.2024	<b>10</b>	=5 years	<b>5</b>
			Additional 1 mark for each additional year subject to total score of 10 marks	
<b>2</b>	<b>Man-Power and qualifications</b>	<b>20</b>		
<b>a</b>	No of Partners / Directors in the firm/Company.	<b>10</b>	= 10 Partners	<b>5</b>
			Additional 1 mark for each additional partner/Director subject to total score of 10 marks	
<b>b</b>	Relevant Experience Period of association of Partners / Directors with the bidder assigned for the project as on 31.03.2024	<b>5</b>	≥ 2 to =5 years	<b>1</b>
			> 5 to <6 years	<b>2</b>
			Additional 1 mark for each additional year of association with the bidder subject to a total score of <b>5</b> marks.	
<b>c</b>	Relevant Experience Average association of the employees of the bidder assigned for the project as 31.03.2024.[This score to be awarded only for the employees proposed to be deployed for this assignment]	<b>5</b>	> 2 to ≤ 3 years	<b>1</b>
			> 3 years	<b>3</b>
			Additional 1 mark for each additional year of association with the bidder subject to a total score of <b>5</b> marks	

3	Overall financial health of the bidder in terms of turnover and profitability	10		
a	Average Turnover in the last three FY (FY 2021-22 to FY 2023- 24)	5	> 50 Cr to < 100 Cr	3
			≥ to 100 Cr	5
b	Profit after Tax (PAT) is positive in previous FY	5	=3 years (FY 2021-22 to FY 2023-24)	3
			Additional 1 mark for each additional year of PAT positive subject to total 5 marks (FY 2019-20 to FY 2023-24)	
	Total (1+2+3)	70		

**\*Minimum Score for qualifying part A is 49.**

Please note that firm/Company scoring 70% or more in **Part A** will be eligible for further technical evaluation and will be evaluated based on Scope and deliverables presentation by proposed bidder team in **Part B**.

The bidders might be called for a Presentation at short notice, an intimation by e-mail will be sent in this regard separately.

## Appendix D: Part B of Technical Evaluation

### Part B of Technical Evaluation (Based on Presentation)

Sl No	Parameters	Maximum Marks	Criteria
1	<b>Bidder Firm's relevant experience</b>	<b>5</b>	Experience of the Personnel / Employees assigned for the proposed project.
2	<b>Methodology</b>	<b>15</b>	Presentation and interaction with Personnel/ Employees
	<b>Sub parameters</b>		
	Understanding of Scope and Deliverables	<b>5</b>	
	Acceptability and detailing of project management and plan	<b>5</b>	
	Innovation showcased	<b>2</b>	
	Impact Management and solutions for reduction of model Risk	<b>3</b>	
3	Suitability of key professionals	<b>10</b>	Presentation and interaction with Personnel/ Employees
	*Educational Qualifications	<b>5</b>	
	Professional experience in the required area of assignment	<b>5</b>	
	<b>Total</b>	<b>30</b>	

### **Educational Qualification**

(Qualified Professionals up to 10) =5 Marks

Assignment of marks will be done based on division of range into 5 slabs of ratings, for all parameters as follows:

Sl. No	% Marks	Grade
1	100%	Very Good
2	Below 100 & upto 90%	Good
3	Below 90% and upto 80%	Satisfactory
4	Below 80% and upto 30%	Unsatisfactory
5	Below 30%	No Relevant

Please note that all proposed team members earmarked to handle project should be available for presentation & interaction.

**Combined technical Score:** Based on the Score that arrived in Part A & B above, final combined technical scoring will be done.

For arriving at the Combined Technical Score, 70% weightage should be given for Part A and 30 % for Part B.

i.e. Combined Technical Score = **Part A +Part B**

**Further, Bidder scoring less than 70 in Total Technical Evaluation (Part A and Part B) will not be considered for the selection process.**

## Appendix E: Details of Partners and Qualified Employees

### Details of Partners and Qualified Employees to be assigned for the proposed project

Sl No	Name	Capacity (Partner/Employee)	Qualification (MBA/FRM/Other)	Experience	Years with Firm	Remarks

The Bidder shall offer and make available all Key Personnel meeting the requirements. The proposed team shall be composed of experts and specialists (the “Professional Personnel”) in their respective areas of expertise and managerial/support staff (the “Support Personnel”) such that the Consultant should be able to complete the Consultancy within the specified time schedule. The Key Personnel shall be included in the proposed team of Professional Personnel. Other competent and experienced Professional Personnel in the relevant areas of expertise must be added as required for successful completion of this Consultancy. The CV of each such Professional Personnel, if any, should also be submitted.



## Appendix F: Bidder's Details

### **Bidder Details** **(On Company Letter Head)**

#### **Details of Bidder**

<b>S No</b>	<b>Particulars</b>	<b>Details</b>
<b>1</b>	<b>Name</b>	
<b>2</b>	<b>Date of Incorporation and commencement of Business</b>	
<b>3</b>	<b>Certificate of Incorporation</b>	
<b>4</b>	<b>Brief description of the Bidder including details of its main line of business</b>	
<b>5</b>	<b>Company website URL</b>	
<b>6</b>	<b>Company PAN</b>	
<b>7</b>	<b>Company GSTIN</b>	
<b>8</b>	<b>Particulars of the Authorized Signatory of the Bidder</b> a) Name b) Designation c) Address d) Phone Number (Landline) e) Mobile Number f) Fax Number g) Email Address	

<b>SI No.</b>	<b>Project Name</b>	<b>Year &amp; Period spent on Project</b>	<b>Brief of the Project</b>	<b>Project Relevance to scope of work of this RFP (section details)</b>	<b>Project Customer Name, Contact Details &amp; Address</b>

**Name & Signature of authorised signatory**

**Seal of Company**

## Appendix G: Scope of Work and Deliverables

### SCOPE OF WORK

The below list is indicative and not exhaustive i.e. scope of assignment shall include providing professional assistance including monitoring of implementation for all activities required for the validation of models/Scorecards as per the Laws / Rules / Notifications / Guidelines as and when issued by the MoF/ RBI/ ICAI/ SEBI or any other regulatory/ institutional/ statutory / Bank's internal guidelines in this regard.

S No	Particulars
1	<b>Credit Risk Models:</b>
	<ul style="list-style-type: none"> <li>i Perform detailed qualitative and quantitative validation of retail, SME, Agriculture and corporate credit scoring models etc, including their segmentation logic, stability, and discriminatory power. Incorporate behavioural data from digital platforms (e.g., transaction patterns, payment delays) for enhanced calibration. Provide recommendations if any for recalibration.</li> <li>ii Assess macroeconomic scenario overlays for forward-looking credit loss models, aligning with IFRS 9 and Ind-AS 109 standards for Expected Credit Loss (ECL) frameworks.</li> <li>iii Review of the model development documents, model structure, model implementation and BRE logic if applicable.</li> <li>iv Validation the models against Industry Benchmarks and provide recommendations for improvement of the model.</li> <li>v Validation exercise should entail the guidelines of RBI, BASEL and other regulatory bodies.</li> <li>vi Qualitative and Quantitative validation of EWS Models for their segmentation logic, stability and discriminatory power.</li> <li>vii Assess model documentation, methodology and Governance framework vis-à-vis Industry benchmark and provide recommendations if any.</li> <li>viii Quantitative and Qualitative validation of models – “Corporate PD Estimation “ and “ Retail PD Pooling” entailing but not be limited to Chi-Squared Test, Regression methods, conceptual soundness of the model and comments on the data used in model development.</li> </ul>
1.2	<b>Market Risk Models</b>
	<ul style="list-style-type: none"> <li>i Validation of Var Models for the following portfolio- <ul style="list-style-type: none"> <li>a. SLR Portfolio (GOI Bonds, T-Bills etc)</li> <li>b. Non-SLR bond portfolio (Debentures, Tier-I capital bonds, Tier-II capital bonds, Tax free bonds, Special govt. bonds, CP, CD)</li> <li>c. Equities, Mutual Fund</li> </ul> </li> </ul>

	<ul style="list-style-type: none"> <li>d. Interest rate swap (OIS)</li> <li>e. Total Forex portfolio (All On and Off-Balance sheet items under Forex portfolio)</li> <li>ii Validation of Var Models to include but not be limited to methods like “Monte Carlo simulations” and “Historical Scenario analysis” and should introduce tail risk measures like Conditional Var (CVar) etc.</li> <li>iii Qualitative and Quantitative validation of models pertaining to “Duration” “M-Duration”, “PV01 limits” and to check the accuracy of the models at the deal levels.</li> <li>iv The validation exercise to include regulatory scenarios and other plausible scenarios for market risk stress testing. The market risk stress testing shall be for the instruments under Trading book of the bank (AFS and HFT)</li> <li>v The validation exercise to include validation of the pricing models which are being used as the base for computation of VaR.</li> <li>vi Validation exercise to include both parallel and non-parallel shocks to the yield curve and also explore methods of Interest rate models for scenario analysis and stress testing like “<b>Vasicek Interest Rate Model</b>”, “<b>Merton’s Model</b>”, “<b>Cox-Ingersoll-Ross Model</b>”, “<b>Hull-White Model</b>” etc.</li> <li>vii Validation exercise to include <b>liquidity-adjusted VaR</b> models to reflect the market depth and transaction costs in the stress scenarios.</li> </ul>
<b>1.3</b>	<b>Models related to Asset Liability Management (ALM):</b>
	<ul style="list-style-type: none"> <li>i Validate the assumptions regarding deposit behaviour, which should include but not be limited to seasonality, account activity patterns, and sensitivity to interest rate changes. Also assess historical data accuracy and study the deviations between actual and predicted behaviour</li> <li>ii Validation exercise to include historical patterns of current/saving account inflows and outflows for core and volatile balances and further the exercise should be consistent with various regulatory guidelines on stable funding classifications.</li> <li>iii Validation exercise to comment on the model’s ability to predict withdrawal patterns, including stress scenarios and high-utilization scenarios.</li> <li>iv Validation exercise to include but not be limited to assess the models’ sensitivity to factors like currency fluctuations, global trade disruptions etc.</li> <li>v For Term Deposit model, the validation exercise to include assessment of renewal probability assumptions and their linkage to customer behaviour and interest rate trends and also comment on calibration of models for different customer segments and deposit tenures.</li> <li>vi For models related to liquidity, validation exercise to include testing assumptions regarding the high-quality liquid assets and net cash</li> </ul>

	flows, assessment of the impact, the evolving funding structures have on model accuracy. The exercise to entail independent calculations of duration gaps, and their alignment with repricing of different assets and liabilities the bank has with comments on robustness of assumptions related to Interest rate changes and their impact on Net Interest Income (NII) and Economic value of Equity (EVE)
<b>1.4</b>	<b>Miscellaneous Models-</b>
	<ul style="list-style-type: none"> <li>i Validation exercise to assess and comment on the model's assumptions, the data used and alignment of the objectives of the models with the regulatory framework.</li> <li>ii Recommendations to improve/recalibrate the models so as to improve the granularity of the model and make it more sensitive and be more reflective of the dynamic market conditions, such as changes in interest rates, credit spreads, or regulatory capital requirements.</li> </ul>

### The Deliverables expected from this project are:

1. Validation Report: both qualitative and quantitative and any other analysis which inter-alia should include but not be limited to calculation of Accuracy ratio, metrics to comment on models' discriminatory power, Benchmarking etc with respect to industry/ segment/ business line standard and Calibration, if applicable.
2. Back testing of model and process validation.
3. Parametric validation and non-parametric Validation, if applicable
4. Calibration of the benchmark values.
5. Inspection of the model compliance with the regulatory guidelines.
6. Stability analysis, if applicable
7. User Guide explaining methodologies utilized/ analysis conducted for the validation of these models
8. Alternate methodologies / procedures / models better or otherwise as per the current industry practices with comparative advantages and disadvantages among them.
9. Complete working files, Excel templates or any other techniques along with assumptions, used by the validators for performing model validation.
10. Model wise validation reports as well as a comprehensive report to be submitted covering the above scope in whole.
11. Provide analysis of gaps identified and recommendations to improve the model performance. The recommendations would cover: Choice of parameters / variables and changes to algorithm wherever relevant.
12. Re- benchmarking and re-calibration of these models.
13. Changes required in weightage allocated to various variables / parameters

The Scope and deliverables mentioned above are indicative, illustrative and non-restrictive in nature and will depend on the kind of the models being validated.

**Appendix H: Bank Guarantee Format****BANK GUARANTEE FORMAT***(TO BE STAMPED AS AN AGREEMENT)*

**(To be submitted by the selected bidder after being appointed as the Consultant in terms of this RFE)**

**Performance Bank Guarantee**

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

In Consideration of Punjab National Bank, CPPD, Head Office, 5, Sansad Marg, Delhi- 110001 (hereinafter called 'the beneficiary') having rate contract dated XXXXXXXX on M/s XXXXXXXXXXXXXXXXXXXX., having its registered office at XXXXXXXXXXXXXXXXXXXX (hereinafter called "the Supplier/service provider") as **"Consultant for Validation of Internal Models / Scorecard"** to Punjab National Bank against the purchase orders to be placed under the aforesaid rate contract to the supplier/service provider. We, \_\_\_\_\_ having our Head office at \_\_\_\_\_ and carrying on business amongst other places at \_\_\_\_\_ (hereinafter called the Bank), do hereby irrevocably and unconditionally guarantee the due performance of the contract by the supplier/service provider as **"Consultant for Validation of Internal Models / Scorecards"**. If the said supplier/service provider/ fails to maintain the system or any part thereof as per the contract and on or before the scheduled dates mentioned therein, we -----, do hereby unconditionally and irrevocably agree to pay the amounts due and payable under this guarantee without any demur and merely on demand in writing from you during the currency stating that the amount claimed is due by way of failure on the part of supplier/service provider or loss or damage caused to or suffered / or would be caused to or suffered by you by reason of any breach by the said supplier/service provider of any of the terms and conditions of the said contract, SLA, NDA or by reason of supplier/service provider's failure to perform the said contract, in part or in full. Any such demand made on us shall be conclusive as regards the amount due and payable under this guarantee. However our liability under this guarantee shall be restricted to an amount not exceeding Rs. XXXXXX-(Rs. XXXXXXXXXXXX only), valid for XXXXXXXX months. You are entitled to invoke this guarantee full or in parts subject to the maximum limit of Rs. XXXXXX/-(Rs. XXXXXX only), within the validity period of this guarantee including claim period.

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

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

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

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

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

The words the supplier/service provider i.e. M/s XXXXXXXX, the beneficiary i.e. Punjab National Bank, and ourselves i.e. -----, unless repugnant to the context



or otherwise shall include their assigns, successors, agents, legal representatives. This guarantee shall not be effected by any change in the constitution of any of these parties and will ensure for and be available to and enforceable by any absorbing or amalgamating or reconstituted company or concern, in the event of any of the party undergoing any such absorption, amalgamation or reconstitution.

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

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

Notwithstanding anything contained hereinabove:

1. Our liability under this bank guarantee shall not exceed Rs. \_\_\_\_\_ (Rs. only).
2. This bank guarantee shall be valid up to \_\_\_\_\_.
3. We have the power to issue this Guarantee in your favour and the undersigned has full power to execute this Bank Guarantee under the Power of Attorney dated \_\_\_\_\_ issued by the Bank in favour of the undersigned.

Dated this the \_\_\_\_\_ day of \_\_\_\_\_ 2025.

## Appendix I: Non-Disclosure Agreement

### NON-DISCLOSURE AGREEMENT

**(NDA is to be submitted by the Successful bidders i.e. Empanelled bidders.**

This Confidentiality–cum–Nondisclosure Agreement (herein after referred to as ‘Agreement’) is entered into at \_\_\_\_\_ on this \_\_\_\_\_ day of \_\_\_\_\_ 2025, between \_\_\_\_\_, a company registered under meaning of Companies Act, 1956/2013, having its Registered Office at # XX, XXXXXXXXX XXXXXXXXXX, (herein after called ‘Service Provider’);

and

Punjab National Bank, a Body Corporate constituted under the Banking Companies (Acquisition & Transfer of Undertakings) Act, 1970 having its Head Office at Plot No 4, Sector-10, Dwarka, New Delhi– 110075 and inter-alia, its office- Punjab National Bank, CPPD, Head Office, 5, Sansad Marg, Delhi- 110001 (herein after referred to as ‘PNB’).

The Service Provider and PNB would be having discussions and negotiations in the course of establishment and continuance of a business relationship between them under the terms and conditions of XXXXXXXXX Agreement dated XXXXXXXXXX. In the course of such discussions and negotiations, it is anticipated that either party may disclose or deliver to the other party certain of its confidential or proprietary information for the purpose of enabling the other party to evaluate the feasibility of such a business relationship. The parties have entered into this Agreement, in order to assure the confidentiality of such confidential and proprietary information in accordance with the terms of this Agreement. As used in this Agreement, the party disclosing Proprietary Information (as defined below) is referred to as the ‘Disclosing Party’ and will include its affiliates and subsidiaries, the party receiving such Proprietary Information is referred to as the ‘Recipient’, and will include its affiliates and subsidiaries.

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

visual or written disclosure and the names of the employees or officers of the Recipient to whom such disclosure was made.

## 2. Confidentiality:

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

b) The term 'confidential information' shall include all written or oral information (including information received from third parties that the Disclosing Party is obligated to treat as confidential) that is (i) clearly identified in writing at the time of disclosure as confidential in case of oral or visual disclosure, or (ii) that a reasonable person at the time of disclosure reasonably would assume, under the circumstances, to be confidential. Confidential information shall also include, without limitation, software programs, technical data, methodologies, know-how, processes, designs, new products, developmental work, marketing requirements, marketing plans, customer names, customer information and business information of the Disclosing Party.

3. Non-Disclosure of Proprietary Information: For the period during the Agreement or its renewal, the Recipient will:

(a) Use such Proprietary Information only for the purpose for which it was disclosed and without prior written authorization of the Disclosing Party shall not use or exploit such Proprietary Information for its own benefit or the benefit of others.

(b) Protect the Proprietary Information against disclosure to third parties in the same manner and with the reasonable degree of care, with which it protects its confidential information of similar importance: and

(c) Limit disclosure of Proprietary Information received under this Agreement to persons within its organization and to those 3rd party contractors performing tasks that would otherwise customarily or routinely be performed by its employees, who have a need to know such Proprietary Information in the course of performance of their duties and who are bound to protect the confidentiality of such Proprietary Information.

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

(a) is generally known to the public at the time of disclosure or becomes generally known without any wrongful act on the part of the Recipient,

(b) is in the Recipient's possession at the time of disclosure otherwise than as a result of the Recipient's breach of a legal obligation;

(c) becomes known to the Recipient through disclosure by any other source, other than the Disclosing Party, having the legal right to disclose such Proprietary Information.

(d) Is independently developed by the Recipient without reference to or reliance upon the Proprietary Information; or

(e) Is required to be disclosed by the Recipient to comply with applicable laws or governmental regulation, provided that, where a minimum of (2) days' time is provided to the recipient by the relevant authority to make such disclosure, the recipient provides prior written notice of such disclosure to the Disclosing Party and takes reasonable and lawful actions to avoid and/or minimize the extent of such disclosure.

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

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

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

8. Damages:

The provisions of this Agreement are necessary for the protection of the business goodwill of the parties and are considered by the parties to be reasonable for such purposes. Both the parties agree that any breach of this Agreement will cause substantial and irreparable damages to the other party and, therefore, in the event of such breach, in addition to other remedies, which may be available, the party violating the terms of Agreement shall be liable for the entire loss, cost, expenses and damages etc. on account of such disclosure.

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

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

#### 9. Miscellaneous

- a) This Agreement may not be modified, changed or discharged, in whole or in part, except by a further Agreement in writing signed by both the parties.
- b) This Agreement will be binding upon and ensure to the benefit of the parties hereto and it also includes their respective successors and assigns
- c) The Agreement shall be construed and interpreted in accordance with the laws prevailing in India. The place of jurisdiction and arbitration clause for dispute resolution is Delhi. The obligations as agreed under this agreement shall survive the termination of this agreement.

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

For \_\_\_\_\_

(Supplier/service provider/Vendor)

Authorized Signatory

Shri \_\_\_\_\_

Designation \_\_\_\_\_

For Punjab National Bank

Authorized Signatory

Shri \_\_\_\_\_

Designation \_\_\_\_\_

**Appendix J: Pre-Bid Query Format****PRE -BID QUERY FORMAT**  
**(To be provide strictly in Excel format)**

<b><u>Vendor Name</u></b>	<b><u>SI No</u></b>	<b><u>RFE Page No</u></b>	<b><u>RFE clause</u></b>	<b><u>Existing Clause</u></b>	<b><u>Query/Suggestions</u></b>

**Appendix K: Certificate of Local Content****CERTIFICATE OF LOCAL CONTENT**  
**Format for Self-Certification of Local Content****Date:.....****To,**.....  
.....  
.....

Dear Sir,

Ref: RFE No.:.....Dated.....

This is to certify that proposed \_\_\_\_\_ &lt; details of services &gt; is having the local content of \_\_\_\_\_ % as defined in the above mentioned RFE.

1. The details of location(s) at which the local value addition is made are as under:

SI No	Product/Service details	Name of Place
1		
2		

2. This certificate is submitted in reference to the Public Procurement (Preference to Make in India), Order 2017 including revision thereto.

Signature of authorised official

Name:

Company seal:



**Appendix L: Compliance Statement****Compliance Statement****DECLARATION**

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

Compliance	Description	Compliance (Yes/No)
Terms and Conditions	We hereby undertake and agree to abide by all the terms and conditions including all annexure, corrigendum(s) etc. stipulated by the Bank in this RFE. (Any deviation may result in disqualification of bids).	
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 bids).	

**Date:** \_\_\_\_\_**Place:** \_\_\_\_\_**Signature of Authorized Signatory****Name of Signatory:****Designation:****Seal of Bidder**

## Appendix M: Undertaking for Labour Law Compliance

### (On company letterhead of bidder)

To

The Assistant General Manager  
Centralised Procurement and Partnership Division

4<sup>th</sup> Floor, PNB office,

5, Sansad Marg

New Delhi-110001

Sir

### **Reg.: RFE for Empanelment of consultant for Validation of Internal Credit Risk Rating Models / Scorecard in PNB**

We, M/s \_\_\_\_\_ undertake that we are solely liable and responsible for compliance of applicable Labour Laws and other rules regulations and ordinances applicable in respect of our employee, agents, representatives and sub-contractors (if allowed) and in particular laws relating to terminal benefits such as pension, gratuity, provident fund, bonus or other benefits to which they may be entitled and the laws relating to contract labour, minimum wages, etc., and the Bank shall have no liability in this regard. We also agree and undertake that during the entire period of RFE process and also during the entire period of the contract/SLA we will not employ or engage any personnel / individual below the Minimum Wages fixed by appropriate Government on this behalf from time to time, as per the provisions of Minimum Wages Act 1948 and other laws as applicable.

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

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

**Signature of Authorized Signatory**

**Name of Signatory:**

**Designation:**

**Email ID:**

**Contact No:**

**Seal of Company:**

## Appendix N – Turnover Certificate

(To be provided by Statutory Auditor/Chartered Accountant on their Letterhead)

### **Reg.: RFE for Empanelment of consultant for Validation of Internal Rating Models / Scorecard in PNB**

This is to certify that M/s\_\_\_\_\_, a company incorporated under the Companies Act, 1956 with its headquarters at, \_\_\_\_\_ has the following Turnover, Net Profit/Loss and Net worth from its Indian Operations. This information is based on the Audited Financial Statements for FY20\_\_\_\_, FY20\_\_\_\_ and FY20\_\_\_\_ (to be submitted for years as per Eligibility Criteria (ANNEXURE-2) point no. 3).

Financial Year (for Three Consecutive FY)	Annual Turnover (in Rs.)	Net Profit/Loss (in Rs.)	Net Worth (in Rs.)
2021-22			
2022-23			
2023-24			
Average (3 years)			

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

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

**Note:** Only Bidder Company's / Firm's figures need to be mentioned from its operations in India. (Not to include subsidiary, consortium, affiliate or group entities figures)

**Signature of CA/Statutory Auditor**

**Name of CA/Statutory Auditor:**

**Designation:**

**Email ID:**

**Mobile No:**

**Telephone No.:**

**Seal of Company:**

**UDIN No:**

### Checklist for request for empanelment of consultants

S No.	Document	Submitted (Yes/No)	Page No.
1	All required documents as per Eligibility Criteria		
2	Appendix A – Bid Cover Letter		
3	Appendix B – Bidders Eligibility Criteria		
4	Appendix E Details of Partners and Qualified Employees		
5	Appendix F- Bidder's Details		
6	Appendix H- Bank Guarantee Format		
7	Appendix I- Non-Disclosure Agreement		
8	Appendix K- Certificate of Local content		
9	Appendix L - Compliance Statement		
10	Appendix M - Undertaking for Labour Law Compliance		
11	Appendix N - Turnover Certificate		
12	Appendix P - List of members of the Consultancy Team		

## Annexure P: List of members of the Consultancy Team

### List of Members of the Consultancy Team

Sr No	Name	Designation	Role
<b>Core Consultancy Team</b>			
1			
2			
3			

### Curriculum Vitae (CV) of Key Personnel (assigned for the project)

Marks will be awarded where complete details are provided. It is mandatory that Bidder to provide details of project handled, brief of the assignment, period for each of the resource proposed relevant to scope of the tender. Each resource deployed shall provide self-certificate indicating relevant experience of tender scope.

#### Format

- 1) Proposed Position:
- 2) Resource Name:
- 3) Nationality:
- 4) Date of Birth
- 5) Educational Qualifications: [Indicate college/university and other specialized education of staff member, giving names of institutions, degrees obtained, and dates of obtainment]:
- 6) Certifications and Trainings attended:
- 7) No. of years of experience
- 8) Total No. of years with the firm
- 9) No. of years of experience in development and/or validation of the models/Scorecards (as required for the Profile - mandatory):

SI No.	Project Name	Year & Period spent on Project	Brief of the Project	Project Relevance to scope of work of this RFP (section details)	Project Customer Name, Contact Details & Address

10) Languages [For each language indicate proficiency: good, fair, or poor in speaking, reading, and writing]:

11) Membership of Professional Associations:

12) Employment Record [Starting with present position and last 2 firms, list in reverse order, giving for each employment (see format here below): dates of employment, name of employing organization, positions held.]:

a. From (Year): To (Year):

b. Institutions who have availed services:

13) Positions held:

Detailed Assigned	Tasks	Relevant Work Undertaken that Best Illustrates the experience as required for the Role (provide maximum of 6 citations of 10 lines each) (Among the assignments in which the staff has been involved, indicate the following information for those assignments that best illustrate staff capability to handle the tasks listed under scope of work)
		Name of assignment or project: Year: Location: Client: Main project features: Positions held: Value of Project (approximate value or range value):
		Activities Performed:

14) Certification: I, the undersigned, certify that to the best of my knowledge and belief, this CV correctly describes myself, my qualifications, and my experience. I understand that any wilful misstatement described herein may lead to my disqualification or dismissal, from the assignment if engaged.

Date:

(Signature of staff member or authorized representative of the staff)

Full name of Authorized Representative:

**Annexure Q- Integrity Pact****(INTEGRITY PACT)**

(Integrity pact is to be submitted by the Successful bidders i.e. Empanelled bidders.)

Date:

To,  
The Chief Manager- CPPD,  
Punjab National Bank,  
4th Floor,5, Sansad Marg, New Delhi-110001

Dear Sir,

**Sub: Submission of Tender for the Request for Empanelment of Consultants for Validation of Internal Credit Risk Rating Models / Scorecards.**

I/We acknowledge that PNB is committed to follow the principles thereof 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 PNB.

I/We acknowledge and accept the duration of the Integrity Agreement, which shall be in line with Part I of Annexure A 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, PNB 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)

## INTEGRITY PACT

(On Stamp paper of appropriate value)

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

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

### Preamble

The Bank intends to award, under laid down organizational procedures, contract/s for **Request for Empanelment of Consultants for Validation of Internal Credit Risk Rating Models / Scorecards**. The Bank values full compliance with all relevant laws of the land, rules, regulations, economic use of resources and of fairness/transparency in its relations with its Bidder(s) and/or Contractor(s). In order to achieve these goals, the Principal will appoint Independent External Monitors (IEMs) who will monitor the tender process and the execution of the contract for compliance with the principles mentioned above.

### Section 1- Commitments of the Bank

1. The Bank commits itself to take all measures necessary to prevent corruption and to observe the following principles: -
2. No employee of the Bank, personally or through family members, will in connection with the tender for, or the execution of a contract, demand, take a promise for or accept, for self or third person, any material or immaterial benefit which the person is not legally entitled to.



3. The bank will, during the tender process, treat all Bidder(s) with equity and reason. The bank 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.
4. The bank will exclude from the process all known prejudiced person.
5. If the bank obtains information on the conduct of any of its employees which is a criminal offence under the IPC/PC Act, or if there be a substantive suspicion in this regard, the bank will inform the Chief Vigilance Officer and in addition can initiate disciplinary actions.

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

1. The Bidder(s)/vendor(s) commit themselves to take all measures necessary to prevent corruption during any stage of bid process/contract. The Bidder(s)/vendor(s) commit themselves to observe the following principles during participation in the tender process and during the contract execution.
  - a. The Bidder(s)/vendor(s) will not, directly or through any other person or firm, offer promise or give to any of the bank's employees involved in the tender process or the execution of the contract or to any third person any material or the other benefit which he/she is not legally entitled to, in order to obtain in exchange any advantage of any kind whatsoever during the tender process or during the execution of the contract.
  - b. The Bidder(s)/vendor(s) will not enter with other Bidders into any undisclosed agreement or understanding, whether formal or informal. This applies in particular to prices, specifications, certifications, subsidiary contracts, submission or non-submission of bids or any other actions to restrict competitiveness or to introduce cartelization in the bidding process.
  - c. The Bidder(s)/ vendor(s) will not commit any offence under the relevant IPC/PC Act; further the Bidder(s)/vendor(s) will not use improperly, for purposes of competition or personal gain, or pass on to others, any

information or document provided by the bank as part of the business relationship, regarding plans., technical proposal and business details, including information contained or transmitted electronically.

- d. The Bidder(s)/vendor(s) of foreign origin shall disclose the name and address of the Agents/representatives in India, if any, Similarly the Bidder(s)/vendor(s) of Indian Nationality shall furnish the name and address of the foreign principals, if any. Further details as mentioned in the “Guidelines on Indian Agents of Foreign Suppliers” shall be disclosed by the Bidder(s)/vendor(s). Further, as mentioned in the Guidelines all the payments made to the Indian agent/representative have to be in Indian Rupees only.
- e. The Bidder(s)/vendor(s) will, when presenting their bid, disclose any and all payments made, is committed to or intends to make to agents, brokers or any other intermediaries in connection with the award of the contract.
- f. Bidder(s)/vendor(s) who have signed the Integrity Pact shall not approach the Courts while representing the matter to IEMs and shall wait for their decision in the matter.

- 2. The Bidder(s)/vendor(s) will not instigate third persons to commit offences outlined above or be an accessory to such offences.

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

If the Bidder(s)/vendor(s) before award or during execution has committed a transgression through a violation of Section 2, above or in any other form such as to put their reliability or credibility in question, the Bank is entitled to disqualify the Bidder(s)/vendor(s) from the tender process or take action as per the procedure mentioned in the “Guidelines on Banning of business dealings”.

### **Section 4- Compensation for Damages**

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

### **Section 5- Previous transgression**

1. The Bidder declares that no previous transgression occurred in the last three years immediate before signing of this integrity pact with any other Company in any country conforming to the anti-corruption approach or with any Public Sector Enterprises or central/state government department in India that could justify his exclusion from the tender process.
2. If the Bidder makes incorrect statement on this subject, he can be disqualified from the tender process or action can be taken as per the procedure mentioned in "Guidelines on Banning of business dealing".

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

1. In case of sub-contracting, the Bank contractor shall take the responsibility of the adoption of IP by the sub-contractor. It is to be ensured that all sub-contractors also sign the IP.
2. The Bank will enter into agreements with identical conditions as this one with all Bidders and Contractors.
3. The Bank will disqualify from the tender process all the Bidders who do not sign this Pact or violate its provisions.

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

If the Bank obtains knowledge of conduct of a Bidder, Contractor or Sub contractor, or of an employee or a representative or an associate of a Bidder, Contractor or

Subcontractor which constitutes corruption, or if the Bank has substantive suspicion in this regard, the Bank will inform the same to the Chief Vigilance Officer.

## Section 8- Independent External Monitor

1. The Bank appoints competent and credible Independent External Monitor (IEM) mentioned below for this Pact after approval by Central Vigilance Commission.

S. No	Name	E-Mail	Phone
1	Sh. Madhusudan Prasad (IAS-Retd.)	<a href="mailto:mprasad23@gmail.com">mprasad23@gmail.com</a>	9717585556
2	Sh. Rishi Kumar Shukla (IPS-Retd.)	<a href="mailto:rishi.shukla@gov.in">rishi.shukla@gov.in</a> <a href="mailto:rishi-2000@in.yahoo.com">rishi-2000@in.yahoo.com</a>	9425365076/ 9319846611

The task of the Monitor is to review independently and objectively whether and to what extent the parties comply with the obligations under the agreement. The IEMs are not to be contacted for generic tender related queries, for which queries may be directed to the Bank Officials. **Bank reserves its right to appoint any other person as Independent External Monitor in terms of the applicable government notification or guidelines.**

2. The Monitor is not subject to instructions by the representatives of the parties and performs his/her functions neutrally and independently. The Monitor would be provided access to all documents/records pertaining to the contract for which a complaint or issue is raised before them, as and when warranted. However, the documents/ records/ information having National Security implications and those documents which have been classified as Secret/Top Secret are not to be disclosed. It will be obligatory for him/her to treat the information and documents of the Bidders/vendor as confidential. He/she reports to the Managing Director and CEO, Punjab National Bank.
3. The Bidder(s)/vendor(s) accepts that the Monitor has the right to access without restriction to all project documentation of the Bank including that provided by the Bidder(s)/ Vendor(s). The Bidder(s)/Vendor(s) will also grant the Monitor, upon his/her request and demonstration of a valid interest, unrestricted and

unconditional access to their project documentation. The same is applicable to Sub-contractor.

4. The Monitor is under contractual obligation to treat the information and documents of the Bidder(s)/vendor(s)/Subcontractor(s) with confidentiality. The Monitor has also signed declarations on “Non-Disclosure of Confidential Information” and of “Absence of Conflict of Interest”. In case of any conflict of interest arising at a later date, the IEM shall inform MD & CEO, Punjab National Bank and recues himself/herself from that case.
5. The Bank will provide to the Monitor sufficient information about all meetings among the parties related to the Project provided such meetings could have an impact on the contractual relations between the Bank and bidder/vendor. The parties offer to the Monitor the option to participate in such meetings.
6. As soon as the Monitor notices, or believes to notice, a violation of this agreement, he/she will so inform the Management of the Bank and request the Management to discontinue or take corrective action, or to take other relevant action. The monitor can in this regard submit non-binding recommendations. Beyond this, the Monitor has no right to demand from the parties that they act in a specific manner, refrain from action or tolerate action.
7. The Monitor will submit a written report to the MD & CEO, Punjab National Bank within 8 to 10 weeks from the date of reference or intimation to him by the Bank and, should the occasion arise, submit proposals for correcting problematic situations.
8. If the Monitor has reported to the MD& CEO, Punjab National Bank, a substantiated suspicion of an offence under relevant IPC/PC Act, and the MD & CEO, PNB has not, within the reasonable time taken visible action to proceed against such offence or reported it to the Chief Vigilance Officer, the Monitor may also transmit this information directly to the Central Vigilance Commissioner.
9. The word ‘Monitor’ would include both singular and plural.

## **Section 09- Pact Duration**

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

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

### **Section 10- Other provisions**

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

1. The actions stipulated in this Integrity Pact are without prejudice to any other legal action that may follow in accordance with the provisions of to the extant law in force relating to any civil or criminal proceedings.
2. Changes and supplements as well as termination notices need to be made in writing. Side agreements have not been made.
3. If the vendor is a partnership or a consortium, this agreement must be signed by all partners or consortium members.
4. Should one or several provisions of this agreement turn out to be invalid, the remainder of this agreement remains valid. In this case, the parties will strive to come to an agreement to their original intentions.
5. Issues like warranty/Guarantee etc. shall be outside the purview of IEMs.
6. In the event of any contradiction between the Integrity Pact and its Annexure, the Clause in the Integrity Pact will prevail.

(For & On behalf of the Bank)

(For & On behalf of Bidder/vendor/Contractor)

(Office Seal)

(Office Seal)

Place.....

Place.....

Date.....

Date.....

Witness 1:

Witness 2:

### Dos and Don'ts for Bidders

Sr.no	Dos	Don'ts
1	All pages are to be serially numbered, signed and stamped by the bidder.	Do not paste the image of the signature on the documents.
2	Integrity pact as per format is to be submitted by the Successful bidders i.e. Empanelled bidders.	Don't overwrite or erase or make any ambiguous stipulations.
3	All third-party documents are to be thoroughly stamped signed by the OEM authorised signatories (where applicable) and countersigned by the bidder's authorised official.	Don't change the format/wording of the RFE.
4	Only technical and eligibility related documents is to be submitted in technical bid.	Don't submit the financial /commercial rates with the technical bid documents.
5	Ensure to submit the EMD as per the format. In case of exemption claimed suitable acceptable proof of exemption is to be submitted. The scanned copy of the EMD must be submitted along with bid documents online. Hardcopy of the EMD to be submitted to the Bank at the time of bid submission.	Never miss to send tender fee and earnest money with the tender, if applicable.
6	The tender should be put in an envelope which should be sealed. The envelope should bear the superscribed number and date of opening of the tender. (If applicable)	Don't deliver the tenders after the due date and time of opening under any circumstances
7	Literature or any other technical documents which are required to be submitted along with the tender, or which are necessary for its proper evaluation must be submitted along with the tender	Don't miss to submit signed, stamped Annexures and Schedule of the tender form at the appropriate place on the GeM Portal/Office.
8	Over-writing's, Erasures, cuttings etc. must be scrupulously avoided and invariably attested	Don't make any changes to the contents of the documents while uploading, except for filling in the required information. Otherwise, the RFE shall be rejected as non-responsive.

9	All pages of the tender form, forwarding letter, and other enclosures must be signed and stamped. The name and designation of the signatory must be legibly indicated.	
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