



Dated 30th December 2025

REQUEST FOR PROPOSAL

**FOR EMPANELMENT OF HUMAN RESOURCE RECRUITMENT CONSULTANTS FOR HIRING MANPOWER
IN SENIOR MANAGEMENT, SPECIALIZED EXECUTIVE/ DOMAIN EXPERTS AND OTHER LATERAL
RECRUITMENTS ON CONTRACTUAL/ REGULAR BASIS**

RFP NO-P&SB/REC/RFP/HRC-1/2025

Dated: 30/12/2025

Issued by:

Punjab and Sind Bank
Corporate office, Human Resources Development Department
2nd Floor, Office Block 3, Plate B,
East Kidwai Nagar, New Delhi – 110023
Email-id: ho.hrd@psb.bank.in

Disclaimer

This Request for Proposal (RFP) is neither an agreement nor an offer by the Bank, but an invitation to receive response from eligible interested bidders for Empanelment of Human Resource Recruitment Consultants for hiring manpower in Senior Management, Specialized Executive/ Domain Experts and other Lateral Recruitments on Contractual/ Regular Basis. No contractual obligation whatsoever shall arise from the RFP process unless and until a formal contract is signed and executed by the Bank with the bidders. This document shall be read in its entirety.

KEY INFORMATION

SN	Particulars	Date
1	RFP Issuance Date	December 30, 2025
2	RFP Co-ordinator	Sh. Harjinder Singh Dy. General Manager Human Resource Development Department 2 nd Floor, Office Block 3, Plate B, East Kidwai Nagar, New Delhi – 110023
3	Contact Persons for any clarifications/ Submission of Bids	1. Ms. Anchal Nayar, AGM Ph No. 9896348777 2. Mr Ashish Dev, CM Ph No: 9855951995 3. Mr Ravi Kumar , SRM Ph No:8850972654 4. Mr Anoop Singh Maurya, Officer Ph No:7014674596
4	Last Date of Written request for clarifications before the Pre-Bid meeting	05:00 PM on January 9, 2026 Email with clarifications to be mailed to ho.hrd@psb.bank.in
5	Pre-Bid Meeting	03:00 PM on January 14, 2026
6	Clarifications to queries raised at pre-bid meeting will be provided by the Bank.	On 16.01.2026
7	Last Date and Time of Receipt of RFP Response	05:00 PM on January 21, 2026
8	Time and Date of Opening of Technical Bids	05:30 PM on January 21, 2026 2 nd Floor, Office Block 3, Plate B, East Kidwai Nagar, New Delhi – 110023
9	Time and Date for Technical Presentations	Will be communicated subsequently by the Bank to the qualifying bidders only.
10	Response Submission	Online through GEM portal (https://gem.gov.in/)
11	Application Money	Rs.10,000/- + 18% GST (Non-refundable) should be submitted online only in favour of Punjab & Sind Bank before last date of bid submission in the following account: IFSC Code: PSIB0009012 Bank: Punjab & Sind Bank, Account No. 90125040070003 (14 digits) Account Name. NEFT INWARD STP PARKING AC (GST No. 07AAACP1206G3ZX) Proof of NEFT to be submitted at the time of physical bid submission.

Note: The above dates are tentative and subject to change without any prior notice or intimation.

Information for Online Participating through GEM portal

This Tender will follow e-Tendering process which will be conducted at GeM Portal (<https://gem.gov.in/>)

Following activities will be conducted online through the above website:

1. Purchase/Download of RFP document including all Annexures.
2. Addendums /Corrigendum's to the RFP.
3. Submission of Technical Bid by the Bidder.
4. Opening of Technical Bid by the Bank.
5. Announcement of results, if any.

The tender document may also be downloaded from the Bank's official website also <https://punjabandsind.bank.in>

Note:

1. If any of the dates given above happens to be Holiday in Banks in Delhi, the related activity shall be undertaken on the next working day at the same time.
2. All Claims made by the Bidder will have to be backed by documentary evidence.
3. Bidders should submit bids well before time rather than waiting for the last moment to avoid any technical glitches or networking issues etc. at their end.
4. Bidders are requested to use a reliable internet connection (data cable / broadband) to safeguard themselves. The bank is not responsible for telephone line glitch, internet response issues, hardware hangs etc. at bidder's end while doing any activity w.r.t this RFP.
5. No Claim of any bidder shall be entertained, whatsoever for delayed submission of their bid at any stage because of any reason. Therefore, bidders are advised to submit their bids well before the scheduled time.

Definition of Terms used in the RFP:

Following terms are used in the document interchangeably to mean:

1. "Assignment" means the work to be performed by the Empanelled Applicant pursuant to the Contract
2. "P&SB" means Punjab and Sind Bank
3. "HO" means Corporate Office
4. "Work Order" or "Empanelment Agreement" means the agreement signed by the Parties and all the attached documents and the Appendices, consequent to the completion of the proceedings as per the RFP
5. "Personnel/ Resources" means professionals and support staff provided by the Empanelled Applicant
6. "Proposal/Bid/ Tender" means Response to the RFP Document
7. "RFP" means Request for Proposal
8. "Respondent, Recipient, Vendor, Bidder and consultant" means interested and eligible applicants responding to this RFP
9. "Successful/ Selected Bidder" means the Bidders elected as the successful Bidder by the Bank in accordance with this RFP
10. "Manpower services" means all services, scope of work and deliverables to be provided by the Bidder as described in the RFP.

Confidentiality:

This document is meant for the specific use by the Organizations interested in participating in the RFP process. This document in its entirety is subject to Copyright Laws. P&SB expects the Bidder or any person acting on behalf of the Bidder to strictly adhere to the instructions given in the document and maintain confidentiality of information. The Recipient will be held responsible for any misuse of information contained in the document, and is liable to be prosecuted by the Bank in the event that such a circumstance is brought to the notice of the Bank. By virtue of issuance of this RFP document, the Recipient is subject to the confidentiality clauses.

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1 Introduction

1.1 Background and Purpose:

Punjab and Sind Bank ,a body corporate constituted under the Banking Companies (Acquisition & Transfer of Undertakings) Act 1980, having its corporate office at Block 3, Plate B, East Kidwai Nagar, New Delhi – 110023 (hereinafter referred to as the “P&SB/Bank”) which expression unless repugnant to the context or meaning thereof shall mean and include its successors and assigns), intends to issue this proposal document, hereinafter called RFP, to Firms hereafter called as “Bidders or Organizations or Applicants or Firms or Vendors or Consultants” to participate in the RFP process for the “Empanelment of Human Resource Recruitment Consultants for hiring manpower Senior Management, Specialized Executive/ Domain Experts and other Lateral Recruitments on Contractual/ Regular Basis”.

Punjab & Sind Bank is a leading Public Sector Bank of the country with Corporate Office at New Delhi. It has branches pan India. The Banking environment has undergone a sea change in the last decade. The advent of technology, creation of new business arena, innovation in the products/service delivery and the competition has brought the Banking sector to the brim wherein innovation and being pioneer has become the need of an hour in capturing the new business. There is a requirement for personnel in the top echelon to draw strategic plans, company policies and make decisions on the direction of the business and to meet such requirements in the Senior Management positions, the Bank wishes to empanel a set of qualifying firms as **“Human Resource Recruitment Consultants”** to support the Bank for recruitment of manpower Senior Management, Specialized Executive/ Domain Experts and other Lateral Recruitments on Contractual/ Regular Basis from open market.

Notwithstanding the above and the invitation for technical proposals invited from competent applicants in the line of business through this Invitation Document, the Bank reserves its right to advertise or engage the services of any other agency at its sole discretion for recruiting manpower in any of the positions, as deemed fit.

This Request for Proposal (RFP) document has been prepared solely for the purpose of enabling Punjab and Sind Bank ('the Bank') to empanel Manpower Recruitment Consultants for facilitating recruitment of manpower Senior Management, Specialized Executive/ Domain Experts and other Lateral Recruitments on Contractual/ Regular Basis.

The RFP document is not a recommendation, offer or invitation to enter into a contract, agreement or any other arrangement, in respect of the services. The provision of the services is subject to appropriate documentation being agreed between the Bank and the eventual successful bidder.

1.2 Information Provided

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

1.3 For Respondent Only

The RFP document is intended solely for the information of Bidders or Organizations or Applicants or Firms or Vendors or Consultant” interested to participate in the RFP Process for the Empanelment of Human Resource Recruitment Consultants for hiring manpower Senior Management, Specialized Executive/ Domain Experts and other Lateral Recruitments on Contractual/ Regular Basis.

1.4 Confidentiality

- 1) All P&SB's product and process details, documents, data, applications, software, systems, papers, statements and business/customer information which may be communicated to or come to the knowledge of the Consultant or its employees during the course of discharging their obligations shall be treated as absolutely confidential and the Consultant irrevocably agrees and undertakes and ensures that the Consultant and its employees shall keep the same secret and confidential and not disclose the same, in whole or in part to any third party without the prior written permission of P&SB nor shall use or allow to be used any information other than as may be necessary for the due performance by the Consultant of its obligations hereunder.
- 2) The Consultant shall not make or retain any copies or record of any Confidential Information submitted by P&SB other than as may be required for the performance of the Consultant obligation under this Agreement.
- 3) The Consultant shall notify P&SB promptly of any unauthorized or improper use or disclosure of the Confidential Information.
- 4) The Consultant shall return all the Confidential Information that is in its custody, upon termination / expiry of this Agreement. Also, so far as it is practicable, the Consultant shall immediately expunge any Confidential Information relating to the projects from any computer, word processor or other device in possession or in the custody and control by Consultant or its affiliates.
- 5) The Consultant shall extent practicable, immediately furnish a certificate signed by its director or other responsible representative confirming that to the best of his/her knowledge, information and belief, having made all proper enquiries and these requirements have been fully complied with.
- 6) The Consultant hereby unconditionally agrees and undertakes that it and its employees shall not disclose the terms and conditions of this Agreement or disclose the information submitted by P&SB under this Agreement to any third party unless such disclosure is required by law or for the purpose of performing its any obligations under this Agreement.
- 7) It shall be the incumbent duty of the Consultant to undertake not to disclose any business related information of P&SB to any third person and the Consultant shall keep all knowledge of the business activities and affairs of P&SB strictly confidential and also to ensure that neither the Consultant nor any of its officers, employees directly or indirectly assist any third person with the promotion of activities which may be prejudicial to the interest or in competition to the activities of P&SB.
- 8) However, the confidential information will not be limited to the information mentioned above but not include the following as confidential information:
 - Without breach of these presents, has already become or becomes and/or here in after will become part of the public domain;
 - Prior to the disclosure by P&SB was known to or in the possession of the Consultant at the time of disclosure;
 - Was disclosed or parted with the prior consent of P&SB;
 - Was acquired by the Consultant from any third party under the conditions such that it does not know or have reason to know that such third party acquired directly or indirectly from P&SB.
- 9) The Consultant agrees to take all necessary action to protect the Confidential Information against misuse, loss, destruction, deletion and/or alteration. It shall neither misuse or permit misuse directly or indirectly, nor commercially exploit the Confidential Information for economic or other benefit.

Notwithstanding above P&SB shall take all the reasonable care to protect all the confidential information of consultant while performing the services.

- 10) The provisions of this Clause shall survive the termination of this Agreement.

1.5 Disclaimer

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

1.6 Costs Borne by Respondents

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

1.7 No Legal Relationship

No binding legal relationship shall exist between any of the Respondents and the Bank until execution of an Empanelment Agreement/ Work Order.

1.8 Recipient Obligation to Inform Itself

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

1.9 Evaluation of Offers

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

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

1.10 Errors and Omissions

Each Recipient should notify the Bank of any error, fault, omission, or discrepancy found in this RFP document but not later than last date of receiving clarifications. Notification should be sent to the email mentioned in the **Key Information on the RFP Response Submission**

1.11 Acceptance of Terms

A Recipient will, by responding to the Bank's RFP document, be deemed to have accepted the terms as stated in this RFP document in totality without any condition whatsoever.

2 TECHNICAL PROPOSAL

RFP Response Submission

2.1 Cost of Tender

The bidder downloading the tender document from the website is required to submit a non-refundable fee **online** as mentioned in **Key-Information** in favor of PUNJAB & SIND BANK, (Bank a/c details given in Key Information) before the last date and time of submission of bid, failing which the bid of the concerned Bidder will be rejected. It may be noted that the amount will not be refunded to any prospective bidder under any circumstances including cancellation of RFP. **The soft copy will also be available at GeM portal (<https://gem.gov.in/>) & <https://punjabandsind.bank.in>.**

2.2 Language of the Bid

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

2.3 Bid Currency & Price Structure

Prices shall be expressed in the Indian Rupees only. The bidder must quote price exclusive of all applicable GST. The cost will not depend on any variation in the dollar exchange rate/change in tax structure.

2.4 Bid System Offer

- a.** The Bid Proposal being submitted would be binding on the Bidder. As such it is necessary that authorized personnel of the firm or organization sign the Bid. The designated official/person should have POA/Board Resolution clearly mentioning his/her authority to sign the bid on behalf of company authenticated by company secretary or by a senior official of the Organization having such authority to do so. The same person or a different person should be authorized who should have authority to quote. The Xerox copy of necessary document, Original Resolutions/ Authority/ Power of Attorney having authority to authorize the person to submit Bid Documents, on behalf of the Company shall be enclosed. The proposal must be accompanied with an undertaking letter duly signed by the designated personnel providing a Bid commitment. The letter should also indicate the complete name and designation of the designated personnel.
- b.** Any effort by a Bidder to influence the Bank in evaluation of his bid, bid comparison or contract award decision would result in the rejection of the said bid. The Bank's decision in this case would be final and without prejudice and will be binding on all parties.
- c.** The Bank reserves the right to accept or not to accept any bid or to reject a particular bid at its sole discretion without assigning any reason whatsoever.
- d.** Bid documents shall be submitted in a Single sealed envelope, proof of online payment towards document cost of RFP, EMD/Bid Security Declaration and other required documents as mentioned in the tender and a sealed envelope containing Price, duly super-scribing the envelope with the reference of this RFP, due date, name of the Bidder with contact details, Offer reference number etc. Bid documents should be duly filed and all the pages of Bid including Brochures should be made in an organized, structured, and neat manner. Brochures / leaflets etc. should not be submitted in loose form. All the pages from the beginning of the submitted Bid Documents should be serially number numbered

with the Bidder's seal duly affixed with the Signature of the Authorized Signatory on each page. Documentary proof, wherever required, in terms of the RFP shall be enclosed.

e. The Bids containing erasures or alterations will not be considered. There should be no handwritten material, corrections or alterations in the Bids. All details must be filled in.

2.5 Preparation of Bids:

Technical cum Eligibility Proposal

- Before submitting the bid, the bidders should ensure that they conform to the Pre-Qualification Criteria as stated in RFP. Only after satisfying themselves of the Pre-Qualification Criteria, the Offer should be submitted.
- Technical cum eligibility Proposal should be submitted as per the format in Appendix-A. Relevant technical details and documentation should be provided along with Technical Proposal.
- It is mandatory to provide the compliance to the scope required by the bank.
- The offer may not be evaluated and may be rejected by the Bank without any further reference in case of non-adherence to the format or partial submission of technical information as per the format given in the offer.
- The Bank shall not allow / permit changes in any bid document once it is submitted.
- The relevant solution information, brand, and solution offered, printed product brochure, technical/functional specification sheets etc. should be submitted along with the Offer. Failure to submit this information along with the offer may result in disqualification.
- The Technical Proposal should be complete in all respects and contain all the information sought for.
- The Technical cum Eligibility Proposal should be complete and should cover all products and services.

***Note:** All Claims made by the Bidder will have to be backed by documentary evidence. The bidder is expected to examine all instructions, forms, terms and specifications in the RFP. Failure to furnish all the information required or to submit a Bid not substantially responsive to the RFP in every respect will be at the Bidder's risk and may result in the rejection of the Bid.

2.6 Cost of Preparation

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

2.7 Normalization of Bids

The Bank will go through a process of technical evaluation and normalization of the bids to the extent possible and feasible to ensure that Bidders are on the same technical ground. After the normalization process, if the Bank feels that any of the bids needs to be normalized and that such normalization has a bearing on the commercial bid; the Bank may at its discretion ask all the technically shortlisted Bidders to resubmit the technical and commercial bids once again for scrutiny. The Bank can repeat this normalization process at every stage of technical submission or till the Bank is satisfied. The Bidders agree that they have no reservation or objection to the normalization process and all the technically short-listed Bidders will, by

responding to this RFP, agree to participate in the normalization process and extend their co-operation to the Bank during this process. The Bidders, by submitting the response to this RFP, agree to the processes, terms and conditions of the normalization process.

2.8 Submission of Bid and communication

The Bank expects the bidders to carefully examine all instructions, terms and conditions mentioned in this RFP document before submitting its **unconditional compliance** as part of the RFP. Failure to furnish all information required or submission not substantially responsive to the RFP in every respect will be at the bidder's risk and may result in the rejection of Bids.

Bids duly sealed should be submitted, in person or through Courier Service at Bidder's Responsibility and in electronic form too using the GeM portal (<https://gem.gov.in/>), on or before the last Date and Time for bid submission at the address mentioned below. Any other mode of submission, e.g. by fax, e-mail etc. will not be accepted. No Claim of any Bidder(s) shall be entertained, whatsoever for delayed submission of their bid at any stage because of any reason. Therefore, Bidder (s) are advised to submit their bid well before the scheduled time.

Name and Address

Punjab & Sind Bank

Human Resources Development Department

Corporate Office, Block 3, NBCC Office Complex, East Kidwai Nagar, New Delhi - 110023

Online bid submission is mandatory. The hard copies of bids of only those bidders who submitted bid documents online will be accepted. The hard copies of documents submitted should be same as submitted online. Bids will be opened in the presence of the bidder representatives who choose to attend the opening of tender on the specified date, time and place of bid opening. No separate intimation will be given in this regard.

Bank reserves its right to cancel the order even after issuing the letter of Intent (LOI) / Purchase Order, if bank receives any directions / orders from Statutory Body / RBI/Govt. of India in a nature that binds the bank not to take the project forward or any reasons whatsoever. The decision of the Bank shall be final in this regard without disclosing any reason to any bidder or person.

2.9 Late bids

- a)** Any bid received after the due date and time for receipts of bids as prescribed in this RFP will be rejected. However, in case of the specified date of submission of bids being declared a holiday for the bank, the bids will be received up to the specified time on the next working day.
- b)** The bank may, at its discretion, extend this deadline for submission of bids by amending the bid documents, in which case all rights and obligations of the Bank and bidders, previously subject to the deadline, will thereafter be subject to the deadline extended.
- c)** All such information will be published on Bank's website only. The bidders have to take note of it.

2.10 Modifications and/ or Withdrawal of Bids

- a)** Bids once submitted will be treated as final and no modification will be permitted. No Correspondence in this regard will be entertained.
- b)** The Bid should contain no alterations, erasures or overwriting. The Bidder is expected to examine all instructions, forms, terms and specifications in the bidding documents. Failure to furnish all information required by the bidding documents or submission of bid not substantially / conclusively

responsive to the bidding documents in every respect will be at the Bidders risk and may result in rejection of the bid.

- c) No bidder shall be allowed to withdraw the bid after the deadline for submission of bids.
- d) In the case of the successful bidder, he will not be allowed to withdraw/back out from the bid commitments. The bid earnest money in such eventuality shall be forfeited and all interests/claims of such bidder shall be deemed as foreclosed.

2.11 The eligibility and technical bid should have the following documents:

1. Supporting documents fulfilling the eligibility criteria as detailed in **Section 3**.
2. Technical Proposal Response containing the following:
 - i. Profile of the Organization
 - ii. Experience of the applicant in recruitment for Top/ Senior Management positions with specific focus in banking sector.
 - iii. Methodology of the applicant for recruitment of manpower for Top/ Senior Management positions.
 - iv. Dedicated Team support of the applicant with relevant education background, experience and credentials for recruitment in Top/ Senior Management positions with specific focus on Banking.
 - v. References, if any, from present/ previous clients on the Clients Letter Corporate.
3. Details of Application fee paid online **online** as mentioned in **Key-Information** in favor of **PUNJAB & SIND BANK**, (Bank a/c details given in Key Information)
4. All Annexures as per RFP should be on the Company's letter Corporate with authorizing person's signature and company seal on all pages.
5. All supporting documents fulfilling the eligibility criteria in support of Technical specifications.
 - a. Letter of Authorization for Submission of Response as per **Annexure 1**
 - b. Cover letter as per **Annexure 2**
 - c. Undertaking as per **Annexure 3**
 - d. Conformity Letter as per **Annexure 4**
 - e. Credentials as per **Annexure 5**
 - f. Integrity Pact as per **Annexure 8 (8A & 8B)**
 - g. Declaration with respect to POSH Act, 2013 **Annexure 9**
 - h. Non-Disclosure Agreement **Annexure 10**
 - i. Escalation Matrix **Annexure 11**.
 - j. A copy of the RFP along with the addendum/corrigendum duly putting the seal and signature on all the pages of the document for having noted contents and testifying conformance of the terms and conditions.

2.12 The RFP response document should be submitted to the Bank in Original after applying online.

All the Envelopes (inside the Master Envelope) should have the following information:

- 1. Name of the Bidder** :
- 2. Type of Offer** : **Technical compatibility**
- 3. Date of Submission** :
- 4. Contact name, number (mobile) and email address of the single point of contact of the Bidder's representative for this RFP :**

2.12.1 Numbering of pages in the proposal/response

All the relevant pages of the response are to be numbered and signed by an authorized signatory on behalf of the Respondent. The number should be a unique serial number across the entire document in Page X of Y format, where X is the current page no. and Y is the total no. of pages.

2.12.2 Application Money

Application Money as mentioned in “**Key Information on the RFP Response Submission**” should be paid **online** in favor of **PUNJAB & SIND BANK**, (Bank a/c details given in Key Information), which is non-refundable, must be submitted. The Bank may, at its discretion, reject any Firm where application money has not been furnished with the RFP response.

2.12.3 Registration of RFP Response

Registration of the RFP Response will be effected by the Bank by making an entry in a separate register kept for the purpose upon the Bank receiving the RFP Response in the above manner. The registration must contain all documents, information, and details required by this RFP. If the submission to this RFP does not include all the documents and information required or is incomplete or submission is through e-mail, the RFP Response is liable to be summarily rejected.

All submissions, including any supporting documents, will become the property of the Bank. The Recipient shall be deemed to have licensed, and granted all rights to the Bank to reproduce the whole or any portion of their submission for the purpose of evaluation, notwithstanding any copyright or other intellectual property right that may subsist in the submission or accompanying documents.

2.13 Validity Period

RFP Responses must remain valid and open for evaluation according to their terms for a period of at least 90 days from the last date of opening of RFP responses.

The Bank shall have the right at its sole and absolute discretion to continue the assignment with the Empanelled Applicant/s for future requirement on the rates finalized in this processing for various items/activities as described in the Price Bid (to be submitted after empanelment), or at the price negotiated thereafter, after expiry of current assignment period. In exceptional circumstances, the Bank may solicit the Empanelled Applicant/s consent to an extension of period of validity.

2.14 Duration of Empanelment

Post the evaluation process the shortlisted applicants will be empanelled for a period of **3 years** during which Bank may, at its discretion, issue a work order with the Empanelled Applicant/s for hiring manpower Senior Management, Specialized Executive/ Domain Experts and other Lateral Recruitments on Contractual/ Regular Basis.

2.15 Communication on the RFP

Recipients are required to address all communication/ clarifications/ queries if any relating to the RFP in writing via email on or before the last date of receiving request for clarification as per details provided in the RFP. The Bank will try to reply, without any obligation in respect thereof, every reasonable query raised by the Respondents in the manner specified. Any changes to the RFP will be communicated as an Addendum/ Corrigendum to the RFP and will be published on the Bank’s website under the Tenders section. However, the Bank will not respond

to any communication initiated by the Recipient(s) beyond the dates provided in “**Key Information on the RFP Submission**”.

The Bank may in its absolute discretion seek any additional information/ clarification from any Respondents on the RFP Response as part of the evaluation process and all such information and material provided must be taken to form part of that Recipient(s) Response to the RFP.

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

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

The Bank is not bound to reply the queries not pertaining to this document. Replies shall be at Bank’s discretion. Bank’s replies shall be final and acceptable to all applicants.

2.16 Notification

The Bank shall notify Respondents in writing if the Respondent’s submission has been rejected. The Bank is not obliged to provide any reasons for any such rejection. The final outcome of the RFP shall be communicated to the empanelled applicants after opening and evaluation of technical proposals submitted by the short-listed Respondents. No separate communication will be issued by the Bank.

2.17 Disqualification

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

2.18 Language of Technical Proposal

The RFP Response prepared by the Respondent as well as all correspondence and documents relating to the RFP exchanged by the Respondent with the Bank and supporting documents and printed literature shall be in English language only.

2.19 Formats of Bids

The Respondents should use the formats prescribed by the Bank in submission of the RFP Response.

2.20 Timeframe

The timeframe has been provided at the start of this document for the overall selection process. The Bank reserves the right to vary this timeframe at its absolute and sole discretion and without providing any notice/intimation or reasons thereof. Changes to the time frame will be relayed to the affected Respondents during the process. The time schedule will be strictly followed. Interested parties are expected to adhere to these timelines. However, the Bank reserves the right to change the aforementioned timelines.

2.21 Late Submission or Rejection of Bid Submission

Timely submission of responses is strongly encouraged and recommended. Proposal submissions after the lodgment deadline shall be documented by the Bank and maybe considered and evaluated/rejected at the absolute discretion of the Bank. However, the Bank has no obligation to accept or act on any reason for a late proposal response.

The Bank has no liability to any Respondent who lodges a late proposal submission for any reason whatsoever.

Please note that in the following cases, the Bank in its absolute discretion may reject the proposal received from the Respondent:

1. Submission of Technical Proposal after the Time stipulated in this RFP Document.
2. Misleading/ incomplete information/ submission of improper/ incomplete documentation.
3. Technical Proposal submission without the Respondent's name
4. Envelopes are not in order as directed in this document

Related Parties:

In the following circumstances, the Bank will have discretion to reject the Proposal/ Response or accept the Proposal/ Response with some conditions stipulated by the Bank.

- a) Proposal/ Responses submitted by the holding company and its subsidiary.
- b) Proposal/ Responses submitted by two or more companies having common director/s
- c) Proposal/Responses submitted by two or more partnership firms/ LLPs having common partners.
- d) Proposal/Responses submitted by two or more companies having the same group of promoters/ management
- e) Any other Proposal/ Responses in the sole discretion of the Bank, is in the nature of multiple proposals.

➤ Related parties should not submit more than one bid. In case there are multiple submissions by the same organisation, the first submission will be treated as final and all other subsequent submissions/ bids shall be rejected by the Bank.

➤ Faxed or emailed copies of any submission are not acceptable and shall be rejected by the Bank.

The Bank shall be under no obligation to accept any offer received in response to the RFP and shall be entitled to reject any or all of the offers without assigning any reason whatsoever. Bank has full rights to reissue the RFP for any reasons felt necessary by the Bank. The Bank's decision in this regard shall be final, conclusive and binding upon the Respondent.

2.22 Pre Bid Queries:

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

IMPORTANT POINTS TO BE NOTED

- a) The sealed bid envelopes should be delivered to the RFP Co-ordinator at the postal address mentioned in the point **“Key Information on the RFP Response Submission”**. The Bank has nominated the RFP Co-ordinator to manage the bid process on behalf of the Bank.
- b) All the queries and communication must be addressed to the RFP Co-ordinator from the Bank.
- c) All envelopes should be securely sealed and stamped. Any discrepancy between the original & duplicate document, the original document will prevail.

- d) All letters must be addressed to the RFP Co-ordinator.
- e) Only one submission of the RFP response by each Respondent will be permitted. In case there are multiple submissions by the same organization, the first submission will be treated as final by the Bank for the purpose of evaluation of responses). All responses would be deemed to be irrevocable offers/ proposals from the Respondent and may if accepted by the Bank, form part of the final contract between the Bank and the selected Respondent. Unsigned responses would be treated as incomplete and are liable to be rejected.

3 ELIGIBILITY CUM TECHNICAL

Respondents Eligibility Criteria:

- i) The Applicant should have been in existence in India for minimum 5 preceding years continuously and should have minimum 3 years' experience (in India) in filling top & senior management positions in addition to providing manpower with specialized/ technical skills including support staff to Govt./PSU Organizations etc.
- ii) The Applicant should be in the line of business for which RFP is issued and possess experience of providing end-to-end recruitment services (in India) during the previous 3 years to large organizations with employee strength of minimum 10000 and/or annual turnover of at least Rs. 500 crores.
- iii) The Bidder should have registered office in India and must be incorporated or registered under any of the following Acts – Indian Companies Act 1956/2013 Society Registration Act 1860.
- iv) The bidder should have an average annual turnover of at least Rs.50 crores during the previous 3 financial years from its Indian Operations.
- v) The bidder should not have been blacklisted or debarred by any Govt./ PSU/ Statutory/ Regulatory Authority etc. He should furnish an undertaking to this effect on his letter Corporate duly signed by authorized person of the bidder. Any misinformation or false information by the Bidder shall lead to its disqualification for selection.

The Applicant will be required to provide documentary evidence fulfilling the eligibility criteria on company's letter with supporting documents (point i to iv) and self- declaration (point v), may be duly signed by the authorized representative. The Applicant needs to comply with all the eligibility criteria mentioned above. However, the Bank may, at its own discretion relax one or more of the above conditions for the applicants who have already provided similar services to another Public Sector Bank.

Interested Applicant, who are providing solution as briefly explained above and meeting the Eligibility Criteria may respond to this RFP. **Applicant are required to provide supporting documents like work orders, details of its offices/ representatives at various locations, duly authenticated, Audited balance sheets clearly indicating the revenue from line of business of providing recruitment solutions etc. The documents are required to be signed by the authorized signatory of the company with the company's seal.**

The Applicant needs to comply with all the eligibility criteria mentioned above to be evaluated for Technical evaluation. Non-compliance to any of these criteria would result in outright rejection of the applicant's proposal. The Applicant should enclose proof in support of all eligibility criteria while submitting the Technical Proposal, failing which the Technical Proposal will not be considered for further evaluation. There is no restriction on the number of credentials an Applicant can provide, however all credentials should be appropriately bound, labeled and segregated in the respective areas.

The Proposal of only those applicants who satisfy all the specified conditions will be considered for evaluation process.

Applicant/s who meet these criteria would only qualify as empanelled applicant. The Applicant would also need to provide supporting documents for eligibility proof. **All the credentials of the applicant necessarily need to be relevant to the INDIAN market.**

To assist in the scrutiny, evaluation and comparison of offers, Bank may, at its discretion, ask some or all Applicants for clarification on their proposal. The request for clarification and the response shall be in writing and no change in the substance of the proposal shall be sought, offered or permitted. MD & CEO/ Executive Director/ General Manager (HR) of the Bank will be the final authority in case any interpretation of any clause of the RFP

is required and his decision in this regard shall be final.

The Bank reserves the right to:

- a) Ascertain information from the banks and other institutions to which the Applicant have rendered their services for execution of similar projects. Such feedbacks from high ranking officials would also form part of empanelment and any strong adverse comment/ action about product or service would make the Applicant ineligible for further assessment/ processing.
- b) Accept or reject any proposal in whole or in parts without assigning any reason thereof. The decision of the Bank shall be final and binding on all the applicants to this document and bank will not entertain any correspondence in this regard. The Bank at its discretion may reject the proposal of the Applicant, without giving any reason whatsoever, if in the Bank's opinion the Applicant could not present or demonstrate the proposed solution as described in the proposal.

4 SCOPE OF WORK

4.1 Project Objectives:

To empanel Human Resource Recruitment Consultant/s for recruiting CxOs (such as CMO – Chief Marketing Officer, CRO – Chief Risk Officer, etc.) and manpower Senior Management, Specialized Executive/ Domain Experts and other Lateral Recruitments on Contractual/ Regular Basis, as per requirement of the Bank.

Bank, at its sole and absolute discretion, may choose to avail all the services or part thereof. Such decision may be advised even during the course of the assignment. The areas covered under this tie-up arrangement are given in the project scope outlined below.

4.2 Broad Scope of the Project:

- 1 A description of the envisaged scope is enumerated in sub-paras below. However, Bank reserves its right to change the project/ assignment scope considering the size and variety of the requirements and the changing business conditions. Notwithstanding what is mentioned in sub-paras, the Empanelled Applicant(s) will be required to facilitate recruitment of manpower in Senior Management, Specialized Executive/ Domain Experts and other Lateral Recruitments on Contractual/ Regular Basis, in full compliance of all existing Govt. / Statutory Authority guidelines, within a specified timeframe.
- 2 The empanelled Consultant/s will facilitate recruitment of manpower in senior management positions as mandated by the Bank as per the specifications and for implementation of the same within the stipulated time frames.
- 3 The empanelled Consultant/s shall be required to undertake to perform all such tasks, render all such services as may be required for the successful completion of the entire assignment at no additional cost to the bank.
- 4 The Scope of work shall include preparation of job specification in coordination with Bank for various positions which Bank intends to hire, undertake compensation survey and finalize the compensation structure in consultation with Bank, preparation of advertisement for filling positions identified by the Bank and facilitation of advertising the same in leading print and digital media according to Bank's requirements.
- 5 Advising Bank upon job role/description of the identified vacancies along with compensation structure as per market standards after complete analysis of peer position. Advise the Bank about the selection criteria to be adopted for selection of identified vacancies.
- 6 The empanelled consultant/s shall advise Bank to identify suitable candidates based on their experience, skill sets, academic qualification for certain critical positions as specified in point 2.1 of this section, and coordinating with them for their participation.
- 7 The empanelled consultant/s shall also respond to relevant queries from applicants post which suitable candidates shall be short listed based on their experience, skill sets and academic qualification for positions identified by the Bank.
- 8 The hired consultant/Agency shall also conduct background verification covering criminal records, caste verification, disability certificate verification, educational/professional qualification verification, credit score checks etc **including candidates selected through Direct recruitment by IBPS.**

4.3 Detailed scope of project:

The detailed scope of this project shall include, but not limited to:

- 1 Preparation of job specification in coordination with Bank for various positions which Bank intends to hire,

- 2 Undertake compensation survey and finalize the compensation structure in consultation with Bank for these positions.
- 3 Preparation of advertisement for filling positions identified by the Bank on Contract basis in various positions including Top Management positions.
- 4 To assist the Bank to advertise these positions in leading print and digital media according to Bank's requirements.
- 5 Respond to relevant queries from applicants over phone / email before closing date.
- 6 Identification of suitable candidates based on their experience, skill sets, academic qualification for certain critical positions specified by the Bank, coordinating with them for their participation.
- 7 Providing the complete list of applicants clearly indicating their eligibility or otherwise for publishing on Bank's website keeping a window for objections, if any. Based on the objections received within stipulated period, the bidder shall take appropriate corrective action, if necessary, and will prepare final list of eligible candidates. This process of online objection and appropriate corrective action, if necessary, shall be done by the bidder, report of which shall be submitted to Bank.
- 8 Process soft copies of applications and providing hard copies of these online applications to Bank.
- 9 Short-listing of applications received for further screening (decide various screening process required for the job role) in consultation with Bank.
- 10 Issuance of call letters and ensuring complete co-ordination with shortlisted candidates.
- 11 Arranging for various screening process including Psychometric Test (if required), composition of Selection Committee etc., in consultation with Bank.
- 12 Facilitate conduct of interview by the Selection Committee constituted by Bank.
- 13 Perform background check, Caste verification, credit check, and credit history/ background check on candidates for the position. The bidder should ensure that the candidates identified should not have any police record/criminal record against them. The antecedent and caste report should be in prescribed format duly signed by Competent Authority.
- 14 Handle and prepare answers for any recruitment related questions asked under Right to Information Act as per the rules and regulations of Government of India and/or decision of Hon'ble High Court/ Supreme Court.
- 15 Arrange for medical test of all selected candidates, providing the medical fitness certificate to the Bank.
- 16 Assist the Bank in Internal selection/ promotion process including suggesting evaluation methods & competency tests.
- 17 The hired consultant/Agency shall also conduct background verification covering criminal records, caste verification, disability certificate verification, educational/professional qualification verification, credit score checks etc including candidates selected **through Direct recruitment by IBPS.**

4.4 Responsibilities & Deliverables of Consultant/s:

1. Discuss with the Bank's representative to find out the requirements to be fulfilled for recruitment of manpower in Senior Management, Specialized Executive/ Domain Experts and other Lateral Recruitments on Contractual/ Regular Basis as per the requirements of the Bank and as and when need arises/ intimated by the Bank from time to time.

2. The advertisement for declaring vacancies in the Bank will be prepared by the selected bidder/s in consultation with the Bank after adhering to various norms, as applicable, in compliance of Govt. guidelines.
3. The expectation from the empanelled consultant/s is to source the right candidates and preparing the pool of likely candidates from their own sources and encouraging these people to apply.
4. The job role/description of the identified vacancies will be prepared by the selected bidder along with Compensation structure as per industry/market standards after complete analysis of peer position.
5. Screening processes & conducting of interview by the Selection Committee constituted by Bank shall also be facilitated by the selected bidder/s.
6. The results published by the selected bidder/s will conform to the reservation guidelines as directed by the Govt. of India/any other guidelines in force of RBI/GOI/IBA in prescribed format duly signed by Competent Authority.
7. Background verification: The background verification covering criminal records, caste verification, disability certificate verification, educational/professional qualification verification, credit score check etc. **including candidates selected through Direct recruitment by IBPS**
8. Conducting and delivery of assessment report of Psychometric/ Cognitive test or any other test as required by the Bank for the selection process.
9. The selected bidder will also be required to assist Bank in the internal selection/promotion process, including suggesting evaluation methods and competency tests.

5 TECHNICAL PROPOSAL EVALUATION & COMMERCIAL QUOTE:

5.1 Evaluation process:

The competitive proposals will be evaluated by the bank based on their competitiveness and suitability to Bank's requirement.

5.2 Eligibility & Technical Proposal:

Eligibility criterion for the shortlisted applicants to qualify this stage is mentioned hereunder and shortlisted Applicant/s who meet the eligibility criteria would only qualify for empanelment by the Bank.

Technical Bids received within the prescribed date and time will be opened in the presence of the authorized representatives of the firms bidding who choose to attend the opening of the offer on the date and time specified in this RFP document. The Authorized representative of the firm present for the opening should have photo identification and shall sign in the register of attendance. The representative has to submit an authority letter duly signed by the Firm, authorizing him to represent and attend the Proposal opening on behalf of the firm.

SN	Particulars (WORK EXPERIENCE IN INDIA ONLY WILL BE CONSIDERED)	Weightage
1.	Sectorial experience of providing end-to-end recruitment services in BFSI sector	30%
2.	Dedicated Team support to be provided to Punjab and Sind Bank with relevant educational background, qualifying experience and credentials.	30%
3.	Experience of the applicant in the line of business of providing end-to end recruitment services in India	10%
4.	Experience of the applicant in the line of business of providing end to end recruitment services in Senior Management positions in India in the Banking Sector.	20%
5.	Methodology for undertaking the assignment for which Invitation Document is issued/ customized to Bank's requirements in India.	10%
	TOTAL	100

NB: Information provided by the applicant as mentioned in the table above should be submitted with supporting documents like work orders/ certificates strictly on client's letter Corporate. Any other form of submission will be summarily rejected. For Sr. No. 4, Bidders are requested to furnish number of professionals/ dedicated staff undertaking end-to-end recruitment services on declaration basis excluding clerical and admin support.

5.3 Preliminary Scrutiny

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

5.4 Bidding Process

In response to the present tender, the Bidder is required to submit the sealed Technical Bid containing the documents as per the details in the RFP, along with the documentary evidence, and other documents related to the bid.

5.5 Commercial Bid:

The commercial quotes are not required to be submitted at the time of Technical proposal submission by the Applicants. Commercial quotations will be invited by Bank only from empanelled Applicant/s during the contract period based on Bank's requirements in hiring resources and the HR Consultants quoting the lowest bid will be awarded the said recruitment project.

When commercials are called for from the empanelled applicants, the Applicant is requested to quote it in Indian Rupee (INR).

5.6 Other Terms:

Bank reserves the right to accept or reject any application/proposal without assigning any reason thereof. In case of doubt, decisions of the selection committee shall be final.

Payment to the empanelled applicant will be done within 30 days of submission of undisputed bills, subject to billings as per the accepted terms of the work order on completion of work and satisfactory performance as certified by the Bank's authority.

It may be noted that the Bank shall not pay any amount/expenses / charges / fees /travelling expenses / boarding expenses / lodging expenses / conveyance expenses /out of pocket expenses etc. other than the fees as per the final price of the successful applicant at the time of Commercial bidding.

5.7 Empanelment:

The Bank wishes to empanel applicants in terms of this Invitation Document for recruitment of manpower (on regular/ contract basis) in Senior Management, Specialized Executive/ Domain Experts and other Lateral Recruitments on Contractual/ Regular Basis. The Bank may also decide to empanel different applicants for different parts of the country, after ascertaining their credentials, technical suitability, presence & experience in any specific part of the country.

5.8 Stages of Technical proposal evaluation:

In brief, the various stages of Technical proposal evaluation are as under:

- Full matching of the eligibility criteria as indicated under Section3 above.
- Short-listing of the Applicants will be based broadly on prior experience, credentials and quality of resources.
- Arriving at the final score on Technical proposal of the short-listed firms after evaluation by Bank, which will broadly be based on the following:
 - Experience of the Applicant in recruitment of manpower in BFSI sector.
 - Proposed Methodology and processes.
 - Dedicated Team support provided to the Bank with qualifying experience and other credentials for executing the assignment.

Applicants scoring less than 60 marks (cut-off score) out of 100 marks in the technical evaluation, shall not be considered for the selection process and will not be considered as qualified.

However, if the number of applicants who secure the score of 60 marks is 3 or more, Bank will decide on the number of firms to be empanelled and accordingly shortlist the top applicant/s (based on their scoring) who have been technically qualified for empanelment, or atleast-2-applicants who have secured the minimum qualifying score in the above scenario.

All proposals will be assessed based on a Technical proposal evaluation process. These weightages shall be taken in to consideration for arriving at the Empanelment Applicants for this RFP.

6 TERMS AND CONDITIONS

6.1 General:

6.1.1 General Terms

The Applicants who wish to submit responses to this RFP should note that they should abide by all the terms and conditions contained in the RFP. If the responses contain any extraneous conditions put in by the respondents, such responses may be disqualified and may not be considered for the selection process.

6.1.2 Rules for Responding to this RFP

All responses received after the due date/time as mentioned in “**Key Information on the RFP Submission**” would be considered late and would be liable to be rejected.

All responses should be in English language. All responses by the Organization to this RFP shall be binding on such Organization for a period of 90 days after opening of the responses.

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

The responses once submitted cannot be withdrawn/ modified after the last date for submission of the responses unless specifically permitted by the Bank. In case, due to unavoidable circumstances, the Bank does not award the contract within 90 days after opening of the responses, and there is a possibility to award the same within a short duration, the Organization would have the choice to withdraw the response.

The Organization may modify or withdraw its offer after submission, provided that, the Bank prior to the closing date and time receives a written notice of the modification or withdrawal prescribed for submission of offers. No offer can be modified or withdrawn by the Organization subsequent to the closing date and time for submission of the offers.

It is mandatory to submit duly filled in details in the formats provided along with this document. The Bank reserves the right not to allow/ permit changes in the technical requirements and not to evaluate the offer in case of non-submission of the technical details in the required format or partial submission of technical details.

In case of discrepancy in soft copy and hard copy of the responses, the Organization agree that Bank will consider hard copy as final and it will be binding on the Organization. The Bank in this case may also reject the offer outright.

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

6.2 Others

Responses to this RFP should not be construed as an obligation on the part of the Bank to award a purchase contract for any services or combination of services. The Bank reserves the right to withdraw, cancel or postpone the RFP and subsequent process at any stage, without assigning any reason.

Failure of the Bank to select an Organization shall not result in any claim whatsoever against the Bank. The Bank reserves the right to reject any or all responses in part or in full, without assigning any reason whatsoever.

By submitting a proposal/response to the RFP, the Organization agrees to promptly contract with the Bank for any work awarded to the Organization. Failure on the part of the awarded Organization to execute a valid contract with the Bank will relieve the Bank of any obligation to the Organization, and a different Organization may be selected based on the selection process.

The terms and conditions as specified in the RFP and addendums/corrigendum (if any which will be notified on the Bank's website <https://punjabandsind.bank.in>), thereafter are final and binding on the Organizations. In the event that the Organization is not willing to accept the terms and conditions of the Bank, the Organization may be disqualified. Any additional or different terms and conditions proposed by the Organization would be rejected unless expressly accepted by the Bank in writing.

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

The Organization represents that the RFP Response to be submitted shall meet the proposed RFP requirement. If any services, functions or responsibilities not specifically described in this RFP are an inherent, necessary or customary part of the deliverables or services and are required for proper performance or provision of the deliverables or services in accordance with this RFP, they shall be deemed to be included within the scope of the deliverables or services, as if such services, functions or responsibilities were specifically required and described in this RFP and shall be provided by the Organization at no additional cost to the Bank.

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

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

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

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

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

- a) Will not violate or contravene any provision of its documents of incorporation;
- b) Will not violate or contravene any law, statute, rule, regulation, licensing requirement, order, writ, injunction or decree of any court, governmental instrumentality or other regulatory, governmental or public body, agency or authority by which it is bound or by which any of its properties or assets are bound;

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

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

The Bank would not assume any expenses incurred by the Organization in preparation of the response to this RFP and also would not return the proposal documents to the Organizations.

The Bank will not bear any costs incurred by the Organization for any discussion, presentation, demonstrations etc. on proposals or proposed contract or for any work performed in connection therewith.

6.3 Other RFP Requirements

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

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

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

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

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

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

Erasures & Alterations— All the corrections or alterations, if any, should be authenticated.

There should be no hand-written material, corrections or alterations in the offer. Technical details must be completely filled up containing correct technical information of the services being offered. Filling up of the information using terms such as “OK”, “accepted”, “noted”, “as given in brochure / manual” is not acceptable to the Bank. Offers not adhering to these guidelines may not be accepted by the Bank.

Right to Alter Scope— The Bank reserves the right to alter the requirements specified during the RFP stage. The Bank also reserves the right to add/ modify/ delete one or more specifications related to eligibility or technical requirements for the purpose of the RFP.

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

6.4 Contract Commitment

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

6.5 Partnering with Other Agencies

The Bank expects a single Bidder having in-house capabilities to deliver the scope as per the Terms of Reference. However, the respondents are permitted to associate with individuals/ organizations for delivery of select services and for providing specific propositions to the Bank as deemed necessary to address the scope of work as specified in the Terms of Reference.

In case the Bidder or the associate firm is found to not possess the requisite capabilities, they will be summarily disqualified from the process for this assignment.

6.6 Dispute Resolution

The Bidder and The Bank shall endeavor their best to amicably settle all disputes arising out of or in connection with the Contract in the following manner: -

- I. The Party raising a dispute shall address to the other Party a notice requesting an amicable settlement of the dispute within seven (7) days of receipt of the notice.
- II. The matter will be referred for negotiation between the Authorized official of The Bank and the Authorized Official of the Bidder. The matter shall then be resolved between them and the agreed course of action documented within a further period of 15 days.

In case any dispute between the Parties, does not settle by negotiation in the manner as mentioned above, the same may be resolved exclusively by arbitration and such dispute may be submitted by either party for arbitration within 20 days of the failure of negotiations. Arbitration shall be held in New Delhi and conducted in accordance with the provisions of Arbitration and Conciliation Act, 1996 or any statutory modification or re-enactment thereof. Each Party to the dispute shall appoint one arbitrator each and the two arbitrators shall jointly appoint the third or the presiding arbitrator.

The “Arbitration Notice” shall accurately set out the disputes between the parties, the intention of the aggrieved party to refer such disputes to arbitration as provided herein, the name of the person it seeks to appoint as an arbitrator with a request to the other party to appoint its arbitrator within 45 days from receipt of the notice. All notices by one party to the other in connection with the arbitration shall be in writing and be made as provided in this tender document.

The arbitrators shall hold their sittings at New Delhi. The arbitration proceedings shall be conducted in English language. Subject to the above, the courts of law at New Delhi alone shall have the jurisdiction in respect of all matters connected with the Contract/Agreement. The arbitration award shall be final, conclusive and binding

upon the Parties and judgment may be entered thereon, upon the application of either party to a court of competent jurisdiction. Each Party shall bear the cost of preparing and presenting its case, and the cost of arbitration, including fees and expenses of the arbitrators, shall be shared equally by the Parties unless the award otherwise provides.

The Bidder shall not be entitled to suspend the Service/s or the completion of the job, pending resolution of any dispute between the Parties and shall continue to render the Service/s in accordance with the provisions of the Contract/Agreement notwithstanding the existence of any dispute between the Parties or the subsistence of any arbitration or other proceedings.

Notwithstanding the above, the Bank shall have the right to initiate appropriate proceedings before any court of appropriate jurisdiction, should it find it expedient to do so.

6.7 Governing Laws:

This RFP and The subsequent Work Order/Empanelment Agreement shall be governed and construed and enforced in accordance with the laws of India and both, the Bank and the Empanelled Applicants, shall agree that in respect of any dispute arising upon, over or in respect of any of the terms of this RFP and subsequent Agreement, only the courts in Delhi shall have exclusive jurisdiction to try and adjudicate such disputes to the exclusion of all other courts.

6.8 Notices and other Communication

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

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

Any Party may change the address, email address and fax number to which notices are to be sent to it, by providing written notice to the other Party in one of the manners provided in this section.

6.9 Force Majeure

The selected applicant shall not be liable for forfeiture of its performance security, liquidated damages, penalties or termination for default, if and to the extent that its delay in performance or other failure to perform its obligations under the Work Order/Empanelled Agreement is the result of an event of Force Majeure.

For purposes of this Clause, "Force Majeure" means an event explicitly beyond the reasonable control of the either party to the Work Order/ Empanelled Agreement and not involving the selected applicant's fault or negligence and not foreseeable. Such events may include, but are not restricted to events such as a war, strike, riot, crime, or an act of God/Nature (such as hurricane, flooding, earthquake, volcanic eruption, etc.), which prevents one or both parties from fulfilling their obligations under the Work Order/ Empanelled Agreement.

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

event.

Unless otherwise directed by the bank in writing, the Bidder affected by force majeure shall continue to perform the obligations under this agreement, which are not affected by the force majeure event and shall take such steps as are reasonably necessary to remove the causes resulting in force majeure and to mitigate the effect thereof.

As soon as the cause of force majeure has been removed, the Bidder shall notify the Bank and resume the affected activity without delay.

Notwithstanding the above, the decision of the bank shall be final and binding on the Bidder in the event of force majeure

6.10 Assignment

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

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

6.11 Waiver

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

6.12 Termination

Bank shall have option to terminate / cancel this RFP at any stage without any prior notice.

The Bank, without prejudice to any other remedy for breach of Work Order, by written notice of default sent to the selected bidder, may terminate the Work Order in whole or in part, if the selected bidder fails to perform any obligation(s) under the Work Order/Empanelment Agreement.

In the event of the Bank terminating the Work Order/ Empanelment Agreement in whole or in part, the Bank may procure, upon such terms and in such manner, as it deems appropriate, services similar to those undelivered, and the selected bidder shall be liable to the Bank for any excess costs for such similar services.

In the event of termination of the Work Order/ Empanelment Agreement due to any cause whatsoever, (whether consequent to the stipulated term of the Work Order/Empanelment Agreement or otherwise), Bank shall be entitled to impose any such obligations and conditions and issue any clarifications as may be necessary to ensure an efficient transition and effective business continuity of the Service(s) which the Empanelled Applicant shall be obliged to comply with and take all available steps to minimize loss resulting from that termination/breach, and further allow the next successor Applicant to take over the obligations of the erstwhile Applicant in relation to the execution/continued execution of the scope of the Work Order/ Empanelment Agreement.

- a) Nothing herein shall restrict the right of Bank to invoke the Performance Bank Guarantee and other guarantees, securities furnished, enforce the Deed of Indemnity and pursue such other rights and/or remedies that may be available to Bank under law or otherwise.
- b) The termination hereof shall not affect any accrued right or liability of either Party nor affect the operation

of the provisions of the Work Order/ Empanelment Agreement that are expressly or by implication intended to come into or continue in force on or after such termination.

Bank may terminate the Empanelment Agreement in full or in parts by giving a written notice of 30 days to the other party against acknowledgement. Similarly, Bank may terminate the Work Order in full or in parts by giving a written notice of 7 days to the other party against acknowledgement.

The party shall make full endeavor for a smooth transition/provide all support to the new Applicant and/or other party so as to ensure continued customer service and minimum disruption.

6.13 Publicity

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

6.14 Solicitation of Employees

The selected Bidder during the term of the contract shall not without the express written consent of the Bank, directly or indirectly:

- a) recruit, hire, appoint or engage or attempt to recruit, hire, appoint or engage or discuss employment with or otherwise utilize the services of any person who has been an employee or associate or engaged in any capacity, by the Bank in rendering services in relation to the contract; or
- b) Induce any person who shall have been an employee or associate of the Bank at any time to terminate his/her relationship with the Bank.

6.15 Compliance with Laws

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

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

The selected Bidder is not absolved from its responsibility of complying with the statutory obligations as specified above. Indemnity shall exclude in direct, consequential and incidental damages.

6.16 Order Cancellation

This Tender or subsequent Agreement shall be deemed to have been terminated by P&SB one day prior to the happening of the following events of default:

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

Further the P&SB reserves the right to cancel the Work Order of the Empanelled Applicant and recover expenditure incurred by the Bank in the event of any of the defaults occur and the same is not rectified within 7 days from the date of receipt of intimation from the Bank with respect of occurrence of such default in case of:

1. The Empanelled Applicant commits a breach of any of the terms and conditions of the Work Order.
2. The progress regarding execution of the Work Order, made by the Empanelled Applicant is found to be unsatisfactory.
3. The Bank reserves its right to cancel the order if discrepancies/violations are observed in the various reports provided to the Bank as per scope of work.

After the award of the Work Order, if the Empanelled Applicant does not perform satisfactorily or delays execution of the Work Order, the Bank reserves the right to get the balance Work Order executed by another party of its choice by giving seven days' notice for the same. In such event, the Empanelled Applicant is bound to make good the additional expenditure, which the Bank may have to incur to carry out bidding process for the execution of the balance of the Work Order. This clause is applicable, if for any reason, the Work Order is cancelled.

PART EXIT CLAUSE:

Bank may any time terminate or exit from the agreement for all/some specific services by giving written notice of one month to the Applicant. Bank may choose to utilize its own expertise/use any other service provider with better value proposition for customers or engage an Applicant identified by the Government/Regulatory/other statutory body to provide all/select services depending upon the nature of technical independence of the services on the proposed solution and thus fully/partly exit from the arrangement. In such cases, the amount due for the service for subsequent period would not be payable.

6.17 Indemnity

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

- The Bank's authorized/ bona fide use of the Deliverables and /or the Services provided by the selected Bidder under this RFP; and/or
- An act or omission of the selected Bidder and/or its employees, in performance of the obligations under this RFP; and/or

- Claims made by employees who are deployed by the selected Bidder, against the Bank; and/or
- Claims arising out of employment, non-payment of remuneration and non-provision of statutory benefits by the selected Bidder to its employees
- Breach of any of the term of this RFP or breach of any representation or false representation or inaccurate statement or assurance or covenant or warranty of the selected Bidder under this RFP; and/or
- Any or all Deliverables or Services infringing any patent, trademarks, copyrights or such other Intellectual Property Rights; and/or
- Breach of confidentiality obligations of the selected Bidder contained in this RFP; and/or
- Negligence or misconduct attributable to the selected Bidder or its employees.

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

In the event of successful bidder does not fulfill its obligations under this clause within the period specified in the notice issued by the Bank, Bank has the right to recover the amounts due to it under this provision from any amount payable to the vendor under this assignment.

The indemnities under this clause are in addition to and without prejudice to the indemnities given elsewhere herein this RFP.

Ownership and Retention of Documents

The Bank shall own the documents prepared by or for the selected Bidder arising out of or in connection with the Contract.

Forthwith upon expiry or earlier termination of the Contract and at any other time on demand by The Bank, the Bidder shall deliver to The Bank all documents provided by or originating from The Bank / Purchaser and all documents produced by or from or for the Bidder while performing the Service(s), unless otherwise directed in writing by The Bank at no additional cost.

The selected Bidder shall not, without the prior written consent of The Bank/ Purchaser, store, copy, distribute or retain any such Documents.

The selected Bidder shall preserve all documents provided by or originating from The Bank / Purchaser and all documents produced by or from or for the Bidder in the course of performing the Service(s) in accordance with the legal, statutory, regulatory obligations of The Bank /Purchaser in this regard.

6.18 Corrupt and Fraudulent Practices

As per the Government directives, it is required that selected Bidders/ Suppliers/Contractors observe the highest standard of ethics during the procurement and execution of such contracts in pursuance of this policy:

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

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

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

6.19 Violation of Terms

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

6.20 Authorized Signatory

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

6.21 Execution of a Service-Level Agreement/ Non-Disclosure Agreement

The successful Applicant shall execute

- (a) A Service Level Agreement (SLA)/ Memorandum of Understanding (MOU), or Empanelment Agreement, as the case may be which would include all the services and terms and conditions of the services to be extended as detailed herein and any other conditions as may be prescribed by the Bank; and
- (b) Non-Disclosure Agreement (NDA). The costs and expenditure should be borne by the Applicant. The Applicant shall execute the prescribed agreement within one month from the date of acceptance of Letter of Appointment. The Empanelled Agreement/Work Order shall be executed by the authorized signatory of the successful Applicant.

6.22 Right to Reject Proposals

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

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

6.23 No Liability

All employees engaged by the Service Provider shall be in sole employment of the Service Provider and the

Service Provider shall be solely responsible for their salaries, wages, statutory payments etc. That under no circumstances shall P&SB be liable for any payment or claim or compensation (including but not limited to compensation on account of injury/death/termination) of any nature to the employees and personnel of the Service Provider.

P&SB shall not be held liable for and is absolved of any responsibility or claim/ litigation arising out of the use of any third party software or modules supplied by the Service Provider as part of this Agreement.

Under no circumstances P&SB shall be liable to the Service Provider for direct, indirect, incidental, consequential, special or exemplary damages arising from termination of this Agreement, even if P&SB has been advised of the possibility of such damages, such as, but not limited to, loss of revenue or anticipated profits or lost business.

Subject to any law to the contrary, and to the maximum extent permitted by law neither parties shall be liable to other for any consequential/ incidental, or indirect damages arising out of this agreement.

6.24 Limitation of Liability

Service provider's aggregate liability under the Contract shall be limited to a maximum of the Contract value. This limit shall not apply to third party claims for IP Infringement indemnity, bodily injury (including Death) and damage to real property and tangible property caused by vendor(s)/s' gross negligence. For the purpose for the section, contract value at any given point of time, means the aggregate value of the purchase orders placed by bank on the Service provider that gave rise to claim, under this Tender. Service provider shall not be liable for any indirect, consequential, incidental or special damages under the Agreement/ Purchase Order.

6.25 Non-Disclosure Agreement

The bidder shall take all necessary precautions to ensure that all information obtained by the bidder for this engagement is treated as confidential and not disclosed or used other than for the purpose of project execution. Bidder shall suitably defend indemnify Bank for any loss/damage suffered by Bank on account of and to the extent of any disclosure of confidential information. The bidder shall furnish an undertaking and have to sign a Non-Disclosure Agreement on stamp paper. No media release, public announcement or any other reference to the RFP or any program there under shall be made without the written consent from the Bank. Reproduction of this RFP, without the prior written consent of the Bank, by photographic, electronic or other means is strictly prohibited.

6.26 Substitution of Project Team Members

The bid should also contain resource planning proposed to be deployed for the project which includes inter-alia, the number of personnel, skill profile of each personnel, duration of employment etc.

During the assignment, the substitution of key staff identified for the assignment shall not be allowed unless such substitution becomes unavoidable to overcome the undue delay or that such changes are critical to meet the obligation. In such circumstances, the Bidder can do so only with the concurrence of the Bank by providing alternate staff of same level of qualifications and expertise. If the Bank is not satisfied with the substitution, the Bank reserves the right to terminate the contract and recover whatever payments made by the Bank to the Bidder during the course of this assignment besides claiming an amount, equal to the contract value as liquidated damages. The Bank reserves the right to insist the Bidder to replace any team member with another (with the qualifications and expertise as required by the Bank) during the course of assignment. The Bidder will have to undertake that no such substitution would delay the project timelines.

6.27 Adherence to Standards

The Applicant should adhere to laws of the land and rules, regulations and guidelines issued by the various regulatory, statutory and Government authorities. It should also ensure that it has complied with all required legal compliances and it also has the necessary permission and licenses to do the job as consultant.

The Applicant should provide professional, objective and impartial advice at all times and hold the Bank's interest paramount and should observe the highest standard of ethics while executing the assignment.

The applicant will be responsible for the authenticity and genuineness of the work undertaken and will be liable for breach of contract if discrepancies/violations are observed.

6.28 Penalty & Liquidated Damages

The Empanelled Applicant shall be liable to pay penalty of 1% of Work Order value, per week or part thereof for delay and not adhering to the time schedules of the Work Order.

If the Empanelled Applicant fails to complete the due performance in accordance to the terms and conditions of the Work Order, the Bank reserves the right either to cancel the Work Order or to accept performance already made by the Empanelled Applicant.

In case of termination of Work Order the Bank reserves the right to recover an amount equal to 5% of the Work Order value as Liquidated Damages for non-performance.

Both Penalty and Liquidated Damages are independent of each other and are applicable separately and concurrently.

Penalty and Liquidated Damages is not applicable for reasons attributable to the Bank and Force Majeure. However, it is the responsibility of the Empanelled Applicant to prove that the delay is attributable to the Bank and Force Majeure. The Empanelled Applicant shall submit the proof authenticated by the Applicant and Bank's official that the delay is attributed to the Bank and/or Force Majeure along with the bills requesting payment.

- The Bidder shall perform its obligations under the agreement entered into with the Bank, in a professional manner.
- If any act or failure by the Bidder under the agreement results in failure or inoperability of systems and if the Bank has to take corrective actions to ensure functionality of its property, the Bank reserves the right to impose penalty, which may be equal to the cost it incurs or the loss it suffers for such failures.
- If the Bidder fails to complete the due performance of the contract in document, the Bank reserves the right either to cancel the order or to recover a suitable amount as deemed reasonable as Penalty/ Liquidated damages for non-performance. Agreement violation will attract penalties.

6.29 Audit/ Inspection for Reports

The Bank reserves the right to conduct an audit/ongoing audit of the services provided by the Bidder. The Bidder should allow the Reserve Bank of India (RBI) or persons authorized by it or any audit agency/personnel identified by the Bank to access the Bank's documents, records or transaction or any other information given to, stored or processed by the Bidder within a reasonable time failing which Bidder will be liable to pay any charges/ penalty levied by the RBI/Bank.

The Bidder should allow them to conduct audits or inspection of its books and account with regard to the Bank by one or more officials or employees or other persons duly authorized by Bank.

The Bank would undertake to carry out security audit, vulnerability assessment, usability audit etc. by in - house team, third party independent auditors or reputed management Knowledge Partner at specified intervals with prior information to the successful Bidder. The Bidder is required to provide unconditional and complete support to carry out the audit and arrange for rectification/ updation of the findings at no cost to the Bank.

The external and internal auditors of the Bank will be given right to review internal controls of the Bidder. Any weaknesses highlighted during the audit must be promptly rectified especially where such weaknesses may affect the integrity/internal controls of the system and/or solution offered to the Bank.

Punjab and Sind Bank reserves the right to:

- a) Reject any and all responses received in response to the RFP
- b) Waive or Change any formalities, irregularities or inconsistencies in proposal form at delivery
- c) Extend the time for submission of all proposals
- d) Select the most responsive bidder (in case no bidder satisfies the eligibility criteria in totality)
- e) Select the next most responsive bidder if negotiations with the bidder of choice fail to result in an agreement within a specified time frame.
- f) Share the information/ clarifications provided in response to RFP by any bidder, with any other bidder(s) /others, in any form.
- g) Cancel the RFP/Tender at any stage, without assigning any reason whatsoever.
- h) Change the time schedule of the RFP for inviting the bid so revaluation thereof
- i) Modify the requirements or any specifications related to eligibility or technicalities.
- j) No obligation to accept the lowest or any other offer received in response to the RFP and shall be entitled to reject any or all of the offers. Bank has full rights to reissue the tender / bid for any reasons felt necessary by the Bank. The Bank's decision in this regard shall be final, conclusive and binding upon the Bidder.

6.30 . Performance Bank Guarantee

1. As mentioned above, the Successful Bidder will furnish an unconditional and irrevocable Performance Bank Guarantee (PBG) for 3% of the total project cost with the validity for entire duration of the contract plus 1 year, i.e., 4 years, validity starting from the date of signing the contract. The claim period of 12 months shall start after the validity period of PBG, The PBG shall be submitted within 30 days of the acceptance of purchase order by the successful Bidder. The selected Bidder shall be responsible for extending the validity date and claim period of the Performance Guarantee as and when it is due on account of non-completion of the project and/or Warranty period.
2. The PBG shall be denominated in Indian Rupees and shall be by way of Bank Guarantee issued by a Public / Private Sector Bank in India (Other than Punjab & Sind Bank), acceptable to the Bank in the format as per **Annexure 7**, provided in the RFP. All charges whatsoever such as premium; commission etc. with respect to the PBG shall be borne by the Successful Bidder.
3. The PBG so applicable must be duly accompanied by a forwarding letter issued by the issuing bank on the printed letterCorporate of the issuing bank. Such forwarding letter shall state that the PBG has been signed by the lawfully constituted authority legally competent to sign and execute such legal instruments. The executor (BG issuing Bank Authorities) is required to mention the Power of Attorney number and date of execution in his / her favor with authorization to sign the documents.
4. Each page of the PBG must bear the signature and seal of the BG issuing Bank and PBG number.
5. In the event of the Successful Bidder commits a material breach of the terms and conditions of the contract, Bank shall provide a cure period of 30 days and thereafter invoke the PBG.
6. In the event of delays by Successful Bidder in implementation of project beyond the schedules given in the RFP, the Bank shall provide a cure period of 30 days and thereafter invoke the PBG, if required.
7. Notwithstanding and without prejudice to any rights whatsoever of the Bank under the contract in the matter, the proceeds of the PBG shall be payable to the Bank as compensation by the Successful Bidder for its failure to complete its obligations under

Annexure 1 – Letter of Authorization for Submission of Response

To,

The RFP Co-ordinator – Empanelment of Human Resource Recruitment Consultants for Senior Management, Specialized Executive/ Domain Experts and other Lateral Recruitments on Contractual/ Regular Basis

Punjab and Sind Bank,
Corporate Office, New Delhi

Dear Sir,

SUB: Authorization Letter for submitting RFP proposal documents.

REF: Your RFP NO: P&SB/REC/RFP/HRC-1/2025 dated 30th December 2025.

This has reference to your above RFP for empanelment of HR recruitment consultants for hiring manpower in Senior Management, Specialized Executive/ Domain Experts and other Lateral Recruitments on Contractual/ Regular Basis.

Mr./Ms..... is hereby authorized to submit the response documents, to submit sealed response, and to sign any documents pertaining to the RFP on behalf of our organization for all the services required by the Bank as called for vide the Bank's RFP as referred to above, on behalf of our organization. He/ She is also authorized to take decisions on behalf of the company till the tenure of the contract is completed.

Certified photocopy of Power of Attorney (POA) of the person authorizing such person is duly submitted. We hereby extend our full guarantee and warranty as per Clauses of Contract for the goods/services offered for supply by the Organization against this RFP.

The specimen sig nature is attested below:

Specimen signature of the Representative

Signature of the Authorizing Authority

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

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

Annexure 2 – RFP Response Covering Letter

To,

Date:

The RFP Co-ordinator
Punjab and Sind Bank,
2nd Floor, Office Block 3,
Plate B, East Kidwai Nagar,
New Delhi – 110023

SUB: Response to RFP

REF: Your RFP: P&SB/REC/RFP/HRC-1/2025 dated 30th December 2025.

Empanelment of Human Resource Recruitment Consultants for hiring manpower in Senior Management, Specialized Executive/ Domain Experts and other Lateral Recruitments on Contractual/ Regular Basis

Having examined and understood the instructions including all Annexure, Terms &Conditions forming part of the RFP, the receipt of which is hereby duly acknowledged, we, the undersigned, offer to undertake the services in conformity with the said RFP.

We also submit required information along with documentary evidence in following format:

Parameter	Response—Specify wherever relevant	
Name of the Company and nature of business		
Holding company or Parent Company (if any)		
Company address		
Details of Ownership		
Name of the Parent Company (if any)		
Year of commencement of business	1.	
Names of all the Directors (Applicant can add more records, if required)	2.	
	3.	
Name of the key person with contact details		
Annual Turnover and Net Profit (in INR)	Annual Turnover	Net Profit
Year 2022-23		
Year 2023-24		
Year 2024-25		
No. of employees working in:		
Major Change in Management in the last three years		

Certifications	
1. With any Government/its agencies	
2. With any other agency	
Name the Awards/ Accolades/Recognition won for the application developed and deployed.	
Names of the Banks for which similar work had been undertaken	

We hereby undertake to participate in the RFP process and will provide our services as Empanelled Applicant if selected, as per the Work Order/Empanelment Agreement signed by the successful Applicants with the Bank.

We confirm that we have not made any changes in the templates provided by the Bank as part of the RFP process, except for filling inappropriate columns.

We confirm that our Organization has not been blacklisted/ debarred by any Government or Regulatory bodies in India and overseas.

We confirm that our Organization does not have any pecuniary liability nor any judicial proceedings or any restraint restricting us in fulfilling the services.

We also confirm that the offer shall remain valid for 6 months from the date of the offer.

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

We had paid Rs..... Through online mode having UTR No.....in bank account (as mentioned in Key Information) of Punjab and Sind Bank.

Signature of the Authorized Signatory

Name:

Designation:

Name of the Organization:

Address:

Annexure 3 – Undertaking

(This letter should be on the letterCorporate of the Bidder duly signed by an authorized signatory)

The RFP Co-ordinator
Punjab and Sind Bank,
Corporate Office, New Delhi

Sub: RFP for Empanelment of Human Resource Recruitment Consultants for hiring manpower in Senior Management, Specialized Executive/ Domain Experts and other Lateral Recruitments on Contractual/ Regular Basis

Having examined the RFPs including all Annexures and Appendices, the receipt of which is hereby duly acknowledged, we, the undersigned offer to undertake recruitment of manpower for in Senior Management positions in Punjab and Sind Bank and the Banks wholly owned subsidiaries in full conformity with the said tender document and in accordance with our proposal.

- 1) If our Bid is accepted, we undertake to comply with the delivery schedule as mentioned in the RFP.
- 2) We confirm that this offer is valid and open for evaluation according to their terms and conditions for period of (6) months from the last date for submission of tender document to the Bank.
- 3) This Bid, together with your written acceptance thereof and your notification of award, shall constitute a binding Contract between us.
- 4) We have never been barred/black-listed by any regulatory /statutory authority in India or abroad.
- 5) We undertake that in competing for and if the award is made to us, in executing the subject contract, we shall strictly observe the laws against fraud and corruption in force in India namely "Prevention of Corruption Act1988".
- 6) We certify that we have provided all the information requested by the Bank in the format requested for. We also understand that the Bank has the exclusive right to reject this offer in case the Bank is of the opinion that the required information is not provided or is provided in a different format.
- 7) We hereby covenant, warrant and confirm that the soft-copies of the proposal submitted by us in response to the RFP and the related addendums/ corrigendum and other documents including the changes made to the original RFP issued by the Bank, conform to and are identical with the hard-copies of aforesaid proposal submitted by us, in all respects.

Dated this..... by 2026

Yours sincerely,

Signature of the Authorized Signatory Name:

Designation:

Name of the Firm:

Address:

Annexure 4 – Conformity Letter

(This letter should be on the letter Corporate of the Respondent duly signed by the authorized signatory)

To,
The RFP Co-ordinator
Punjab and Sind Bank,
Corporate Office, New Delhi

Madam/Sir,

Sub: RFP for Empanelment of Human Resource Recruitment Consultants for hiring manpower in Senior Management, Specialized Executive/ Domain Experts and other Lateral Recruitments on Contractual/ Regular Basis

Further to our proposal dated in response to the Request for Proposal: P&SB/REC/RFP/HRC-1/2025 dated 30th December 2025., hereinafter referred to as "RFP") issued by Punjab and Sind Bank("Bank") we hereby covenant, warrant and confirm as follows:

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

Yours sincerely,

Signature of the Authorized Signatory Name:

Designation:

Name of the Organization: Address:

Annexure 5 – Credentials

The expertise of the organization in recruiting manpower in Senior Management positions in other organizations should be exhibited in detail. The Credentials should be arranged as below:

Sl. No.	Name of Organization along with the industry and country where the intervention was undertaken	Scope of the Assignment	Duration of the Assignment	Project Team
1				
2				
.				
.				
.				

All Credentials should be backed by references, which must include the following details:

- Contact Person's Name
- Name of Organization and Designation
- E-mail Address
- Mobile Number

The Bank reserves the right to approach the references for further background checks.

Annexure 6- Format for RFP Queries

S.No	Reference clause	Reference page	Query

ANNEXURE 7- PERFORMANCE BANK GUARANTEE FORMAT (to be submitted by the selected Applicant)

To,

WHEREAS.....(Name of service provider) a person/Company/firm registered under the Indian Companies Act 2013 and having its Registered Office at, (Please provide complete address) (hereinafter referred to as "Service Provider") was awarded a contract by Punjab and Sind Bank (P&SB) vide their no.-----dated XX-XX-XXXX (hereinafter referred to as "Memorandum of Understanding/ Work order") for providing _____ and other related services for _____ AND WHEREAS, in terms of the conditions as stipulated in the Memorandum of Understanding/ Agreement/ Work Order and the Request for Proposal document No. _____. dated for engaging the services of the said Service Provider for _____") the Service Provider is required to furnish a Performance Bank Guarantee issued by a Scheduled Bank in India in your favour for Rs ____/- (Rupees _____) towards due performance of the contract in accordance with the specifications, terms and conditions of the (the Agreement) entered into between P&SB and the Service Provider and RFP document (which bank guarantee is herein after called as "GUARANTEE").

AND WHEREAS the Service Provider has approached us for providing the said GUARANTEE. AND WHEREAS at the request of the Service Provider, WE, _____, a body corporate constituted under the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970/ 1980having it's Office

At and a branch inter-alia
at..... India has agreed to issue the GUARANTEE.

THEREFORE, WE, (name of Bank and its address)..... Through our local office at.....India furnish you the GUARANTEE in a manner herein after contained and agree with you as follows:

1. We.....do hereby expressly, Irrevocably and unconditionally undertake to pay the amounts due and payable under this Guarantee without any demur, merely on demand from you and undertake to indemnify you and keep you indemnified from time to time and at all times to the extent of Rs.-----/- (Rupees ----- only) against any loss or damage caused to or suffered by or that may be caused to or suffered by you on account of any breach or breaches on the part of the Service Provider of any of the terms and conditions contained in the Agreement, Work Order and RFP and in the event of the Service Provider committing default or defaults in carrying out any of the work or discharging any obligation under the Agreement, Work Order or RFP document or otherwise in the observance and performance of any of the terms and conditions relating thereto in accordance with the true intent and meaning thereof, we shall forthwith on demand pay to you such sum or sums not exceeding the sum of Rs. ____/- (Rupees. only) as may be claimed by you on account of breach on the part of the Service Provider of their obligations or default in terms of the Agreement, Work Order and RFP.
2. Notwithstanding anything to the contrary contained herein or elsewhere, we agree that your decision as to whether the Service Provider has committed any such breach/ default or defaults and the amount or amounts to which you are entitled by reasons thereof will be binding on us and we shall not be entitled to ask you to establish your claim or claims under this Guarantee, but will pay the same forthwith on your demand without any protest or demur. Any such demand made by P&SB shall be conclusive as regards the amount due and payable by us to you.
3. This Guarantee shall continue and hold good until it is released by you on the application by the Service Provider after expiry of the relative guarantee period provided always that the guarantee shall in no event remain in force after(date) without prejudice to your claim or claims arisen and demanded from or otherwise notified to us in writing before the expiry of the said date which will be enforceable against us notwithstanding that the same is or are enforced after the said date.
4. You will have the fullest liberty without our consent and without affecting our liabilities under this Guarantee from time to time to vary any of the terms and conditions of the Agreement, Work Order and RFP or extend the time of performance of the contract or to postpone for anytime or from time to time any of your rights or powers against the Service Provider and either to enforce or forbear to enforce any of the terms and conditions of the said Agreement, Work Order and RFP and we shall not be released from our liability under this bank Guarantee by exercise of your liberty with reference to matters aforesaid or by reason of any time being given to the Service Provider or any other forbearance, act or omission on your part or any indulgence by you to the Service Provider or any other act, matter or things whatsoever which under law

relating to sureties, would but for the provisions hereof have the effect of so releasing us from our liability hereunder provided always that nothing herein contained will enlarge our liability hereunder beyond the limit of Rs.-----/- (Rupeesonly) as aforesaid or extend the period of the guarantee beyond the said (Date) unless expressly agreed to by us in writing.

5. The Guarantee shall not in any way be affected by your taking or giving up any securities from the Service Provider or any other person, firm or company on its behalf or by the winding up, dissolution, insolvency or death as the case may be of the Service Provider.
6. In order to give full effect to the Guarantee herein contained, you shall be entitled to act as if we were your principal debtors in respect of all your claims against the Service Provider hereby guaranteed by us as aforesaid and whereby expressly waive all our rights of surety ship and other rights, if any, which are in any way inconsistent with any of the provisions of bank Guarantee.
7. Subject to the maximum limit of our liability as aforesaid, this bank Guarantee will cover all your claim or claims against the Service Provider from time to time arising out of or in relation to the Agreement, Work Order and RFP and in respect of which your claim in writing is lodged on us before expiry of this Guarantee.
8. Any notice by way of demand or otherwise hereunder may be sent by courier, telex, fax or registered e-mail, hand delivery and if sent accordingly it shall be deemed to have been given when the same has been posted.
9. The Guarantee and the powers and provisions herein contained are in addition to and not by way of limitation of or substitution for any other guarantee or guarantees hereto before given to you by us (whether jointly with others or alone) and now existing, un-cancelled and this Guarantee is not intended to and shall not revoke or limit such guarantee or guarantees.
10. The Guarantee shall not be affected by any change in the constitution of the Service Provider or us nor shall it be affected by any change in your constitution or by any amalgamation or absorption thereof or there with but will ensure to the benefit of and be available to and be enforceable by the absorbing or amalgamated company or concern.
11. The Guarantee shall come into force from the date of its execution and shall not be revoked/ assigned by us at any time during its currency without your previous consent in writing.
12. We further agree and undertake to pay you the amount demanded by you in writing irrespective of any dispute or controversy between you and the Service Provider in any suit or proceeding including arbitration proceedings pending before any court or Tribunal relating thereto, our liability under this present being absolute and unequivocal. The payments so made by us shall be a valid discharge of our liability for payment here under and the Service Provider shall have no claim against us for making such payment.
13. Notwithstanding anything contained herein above:
 - i) Our liability under this Guarantee shall not exceed Rs /- (Rupees only)
 - ii) this bank Guarantee shall be valid and remain in force up to and including the date.....and (please confirm the period and the date)
 - iii) we are liable to pay the guaranteed amount or any part thereof under this Guarantee only and only if you serve upon us a written claim or demand on or before the expiry of this guarantee.
14. 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 _____ 2026.

For and on behalf of:

Branch Manager

Seal and Address

TENDER CLAUSE FOR INTEGRITY PACT

To ensure transparency, equity, and competitiveness and in compliance with the CVC guidelines, this tender shall be covered under the Integrity Pact (IP) policy of the Bank. The pact essentially envisages an agreement between the prospective bidders/vendors and the Bank committing the persons/officials of both the parties, not to exercise any corrupt influence on any aspect of the contract. The format of the agreement is enclosed as annexure.

Signing of IP with Bank would be one of the preliminary qualification for further evaluation. In other words, entering into this pact would be one of the preliminary qualification for this tender and the pact shall be effective from the stage of invitation of bids till the complete execution of the contract. Any vendor/ bidder not signed the document or refusing to sign shall be disqualified in the bidding process.

For and on Behalf of

Name of the Organisation
Name of the authorised signatory
Designation
Company Seal

Tender No.....

**(On bidder's letterCorporate)
PRE CONTRACT INTEGRITY PACT**

Between

Punjab & Sind Bank (Bank) hereinafter referred to as "The Principal", and.....hereinafter referred to as "The Bidder/ Contractor"

Preamble

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

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

Section 1 - Commitments of the Principal

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

- a. No employee of the Principal, personally or through family members, will in connection with the tender for , or the execution of a contract, demand, take a promise for or accept, for self or third person, any material or immaterial benefit which the person is not legally entitled to.
- b. The Principal will, during the tender process treat all Bidder(s) with equity and reason. The Principal will in particular, before and during the tender process, provide to all Bidder(s) the same information and will not provide to any Bidder(s) confidential / additional information through which the Bidder(s) could obtain an advantage in relation to the tender process or the contract execution.
- c. The Principal will exclude from the process all known prejudiced persons.

(2) If the Principal obtains information on the conduct of any of its employees which is a criminal offence under the BNS (Bharatiya Nyaya Sanhita) Act - 2023, or if there be a substantive suspicion in this regard, the Principal will inform the Chief Vigilance Officer and in addition can initiate disciplinary actions.

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

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

- a. The Bidder(s)/ Contractor(s) will not, directly or through any other person or firm, offer, promise or give to any of the Principal's employees involved in the tender process or the execution of the contract or to any third person any material or other benefit which he/she is not legally entitled to, in order to obtain in exchange any advantage of any kind whatsoever during the tender process or during the execution of the contract.
- b. The Bidder(s)/ Contractor(s) will not enter with other Bidders into any undisclosed agreement or understanding, whether formal or informal. This applies in particular to prices, specifications, certifications, subsidiary contracts, submission or non-submission of bids or any other actions to restrict competitiveness or to introduce cartelisation in the bidding process.
- c. The Bidder(s)/ Contractor(s) will not commit any offence under the relevant BNS (Bharatiya Nyaya Sanhita) Act - 2023; further the Bidder(s)/ Contractor(s) will not use improperly, for purposes of competition or personal gain, or pass on to others, any information or document provided by the Principal as part of the

business relationship, regarding plans, technical proposals and business details, including information contained or transmitted electronically.

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

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

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

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

Section 4 - Compensation for Damages

(1) If the Principal has disqualified the Bidder(s) from the tender process prior to the award according to Section 3, the Principal is entitled to put the bidder on a holiday list for 3 years.

(2) If the Principal has terminated the contract according to Section 3, or if the Principal is entitled to terminate the contract according to Section 3, the Principal shall be entitled to demand and recover from the Bidder liquidated damages.

Section 5 - Previous transgression

(1) The Bidder declares that no previous transgressions occurred in the last three years with any other Company in any country conforming to the anti-corruption approach or with any Public Sector Enterprise 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 dealings".

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

(1) In case of Sub-contracting, the Principal Contractor shall take the responsibility of the adoption of Integrity Pact by the Sub-contractor.

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

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

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

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

Section 8 - Independent External Monitor

(1) The Principal appoints competent and credible Independent External Monitor for this Pact after approval by Central Vigilance Commission. The task of the Monitor is to review independently and objectively, whether and to what extent the parties comply with the obligations under this agreement.

(2) The Monitor is not subject to instructions by the representatives of the parties and performs his/her functions neutrally and independently. The Monitor would have access to all Contract documents, whenever required. It will be obligatory for him / her to treat the information and documents of the Bidders/Contractors as confidential. He/ she reports to the MD & CEO, Punjab & Sind Bank.

(3) The Bidder(s)/Contractor(s) accepts that the Monitor has the right to access without restriction to all Project documentation of the Principal including that provided by the Contractor. The Contractor 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-contractors.

(4) The Monitor is under contractual obligation to treat the information and documents of the Bidder(s)/Contractor(s)/ Sub-contractor(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 & Sind Bank and recuse him / her from that case.

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

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

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

(8) If the Monitor has reported to the MD & CEO, Punjab & Sind Bank, a substantiated suspicion of an offence under relevant IPC/ PC Act, and the MD & CEO, Punjab & Sind Bank 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 9 - Pact Duration

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

Section 10 - Other provisions

(1) This agreement is subject to Indian Laws. Place of performance and jurisdiction is the Registered Office of the Principal, i.e. New Delhi.

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

(3) If the Contractor 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 Principal)
(Office Seal)

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

Place

Date

Witness 1: _____
(Name &Address) _____

Witness 2: _____
(Name &Address) _____

Declaration with respect to POSH Act, 2013

- a) M/s (name of the organization) shall be solely responsible for full compliance with the provisions of "The Sexual Harassment of women at work place (Prevention, Prohibition and Redressal Act, 2013)". In case of any complaint of sexual harassment against its employee within the premises of the Bank, the complaint will be filed before the Internal Complaints Committee (ICC) constituted by the Bank and the vendor shall ensure appropriate action under the said Act in respect to the complaint.
- b) Any complaint of sexual harassment from any aggrieved employee of the vendor against any employee of the Bank shall be taken cognizance of by the Internal Complaints Committee constituted by the Bank.
- c) M/s (name of the organization) shall be responsible for any monetary compensation that may need to be paid in case the incident involves the employees of the vendor, for instance any monetary relief to Bank's employee, if sexual violence by the employee of the vendor is proved.
- d) M/s (name of the organization) shall be responsible for educating its employees about prevention of sexual harassment at work place and related issues

For and on Behalf of

Name of the Organisation

Name of the authorised signatory

Designation

Company Seal

NON-DISCLOSURE AGREEMENT

All bidders must sign the Non-Disclosure Agreement (NDA) while submitting the response to the Request for proposal (RFP). Bidders must comply with all clauses mentioned in the NDA. No changes to the NDA are allowed.

NDA format is provided below.

(To be stamped in accordance with stamp act)

Strictly Private and Confidential

This Non-Disclosure Agreement made and entered into at..... This day.....of.....20.....BY AND BETWEEN
....., a company incorporated under the Companies Act, 1956 having its registered office at (Hereinafter referred to as the Vendor which expression unless repugnant to the context or meaning thereof be deemed to include its permitted successors) of the ONE PART;

AND

Punjab & Sind Bank, a body corporate, established under the Banking Companies (Acquisition and Transfer of Undertakings) Act 1980 and having its Head Office at 21, Rajendra Place, New Delhi 110008 and Corporate Office at NBCC Office Complex, Block-3, East Kidwai Nagar, New Delhi-110023 (hereinafter referred to as "Bank" which expression shall unless it be repugnant to the subject, meaning or context thereof, be deemed to mean and include its successors and assigns) of the OTHER PART.

The Vendor and Punjab & Sind Bank are hereinafter collectively referred to as "the Parties" and individually as "the Party".

WHEREAS:

1. Punjab & Sind Bank is engaged in the business of providing financial services to its customers and intends to engage service provider for procurement of
2. In the course of such assignment, it is anticipated that Punjab & Sind Bank or any of its officers, employees, officials, representatives or agents may disclose, or deliver, to the Vendor some Confidential Information (as hereinafter defined), to enable the Vendor to carry out the aforesaid Implementation assignment (hereinafter referred to as "the Purpose").
3. The Vendor is aware and confirms that all information, data and other documents made available in the RFP/Bid Documents/Agreement /Contract or in connection with the Services rendered by the Vendor are confidential information and are privileged and strictly confidential and or proprietary of Punjab & Sind Bank. The Vendor undertakes to safeguard and protect such confidential information as may be received from Punjab & Sind Bank.

NOW, THEREFORE THIS AGREEMENT WITNESSED THAT in consideration of the above premises and the Punjab & Sind Bank granting the Vendor and or his agents, representatives to have specific access to Punjab & Sind Bank property / information and other data it is hereby agreed by and between the parties hereto as follows:

1. Confidential Information:

(i) "Confidential Information" means all information disclosed/furnished by Punjab & Sind Bank to the Vendor whether orally, in writing or in electronic, magnetic or other form for the limited purpose of enabling the Vendor to carry out the proposed Implementation assignment, and shall mean and include data, documents and information or any copy, abstract, extract, sample, note or module thereof, explicitly designated as "Confidential"; Provided the oral information is set forth in writing and marked "Confidential" within seven (7) days of such oral disclosure.

(ii) The Vendor may use the Confidential Information solely for and in connection with the Purpose and shall not use the Confidential Information or any part thereof for any reason other than the Purpose stated above.

Confidential Information in oral form must be identified as confidential at the time of disclosure and confirmed as such in writing within seven (7) days of such disclosure. Confidential Information does not include information which:

- (a) is or subsequently becomes legally and publicly available without breach of this Agreement by either party,
- (b) was rightfully in the possession of the Vendor without any obligation of confidentiality prior to receiving it from Punjab & Sind Bank,
- (c) was rightfully obtained by the Vendor from a source other than Punjab & Sind Bank without any obligation of confidentiality,
- (d) was developed by for the Vendor independently and without reference to any Confidential Information and such independent development can be shown by documentary evidence, or is/was disclosed pursuant to an order of a court or governmental agency as so required by such order, provided that the Vendor shall, unless prohibited by law or regulation, promptly notify Punjab & Sind Bank of such order and afford Punjab & Sind Bank the opportunity to seek appropriate protective order relating to such disclosure.
- (e) the recipient knew or had in its possession, prior to disclosure, without limitation on its confidentiality.
- (f) is released from confidentiality with the prior written consent of the other party.

The recipient shall have the burden of proving hereinabove are applicable to the information in the possession of the recipient. Confidential Information shall at all times remain the sole and exclusive property of the disclosing party. Upon termination of this Agreement, Confidential Information shall be returned to the disclosing party or destroyed, if incapable of return. The destruction shall be witnessed and so recorded, in writing, by an authorized representative of each of the parties.

Nothing contained herein shall in any manner impair or affect the rights of Punjab & Sind Bank in respect of the Confidential Information.

In the event that any of the Parties hereto becomes legally compelled to disclose any Confidential Information, such Party shall give sufficient notice to the other party to enable the other Party to prevent or minimize to the extent possible, such disclosure. Neither party shall disclose to a third party any Confidential Information or the contents of this Agreement without the prior written consent of the other party. The obligations of this Clause shall be satisfied by handling Confidential Information with the same degree of care, which the receiving party applies to its own similar confidential information but in no event less than reasonable care.

The obligations of this clause shall survive the expiration, cancellation or termination of this Agreement

2. Non-disclosure:

The Vendor shall not commercially use or disclose any Confidential Information, or any materials derived there from to any other person or entity other than persons in the direct employment of the Vendor who have a need to have access to and knowledge of the Confidential Information solely for the Purpose authorized above. The Vendor shall take appropriate measures by instruction and written agreement prior to disclosure to such employees to assure against unauthorized use or disclosure. The Vendor may disclose Confidential Information to others only if the Vendor has executed a Non-Disclosure Agreement with the other party to whom it is disclosed that contains terms and conditions that are no less restrictive than these presents, and the Vendor agrees to notify Punjab & Sind Bank immediately if it learns of any use or

disclosure of the Confidential Information in violation of terms of this Agreement.

Notwithstanding the marking and identification requirements above, the following categories of information shall be treated as Confidential Information under this Agreement irrespective of whether it is marked or identified as confidential:

- a)** Information regarding Punjab & Sind Bank and any of its Affiliates, customers and their accounts (“Customer Information”). For purposes of this Agreement, Affiliate means a business entity now or hereafter controlled by, controlling or under common control. Control exists when an entity owns or controls more than 10% of the outstanding shares or securities representing the right to vote for the election of directors or other managing authority of another entity; or
- b)** any aspect of Punjab & Sind Bank's business that is protected by patent, copyright, trademark, trade secret or other similar intellectual property right; or
- c)** business processes and procedures; or
- d)** current and future business plans; or
- e)** personnel information; or
- f)** Financial information.

3. Publications: The Vendor shall not make news releases, public announcements, give interviews, issue or publish advertisements or publicize in any other manner whatsoever in connection with this Agreement, the contents / provisions thereof, other information relating to this Agreement, the Purpose, the Confidential Information or other matter of this Agreement, without the prior written approval of Punjab & Sind Bank.

4. Term: This Agreement shall be effective from the date hereof and shall continue till expiration of the Purpose or termination of this Agreement by Punjab & Sind Bank, whichever is earlier. The Vendor hereby agrees and undertakes to Punjab & Sind Bank that immediately on termination of this Agreement it would forthwith cease using the Confidential Information and further promptly return or destroy, under information to Punjab & Sind Bank, all information received by it from Punjab & Sind Bank for the Purpose, whether marked Confidential or otherwise, and whether in written, graphic or other tangible form and all copies, abstracts, extracts, samples, notes or modules thereof. The Vendor further agree and undertake to Punjab & Sind Bank to certify in writing upon request of Punjab & Sind Bank that the obligations set forth in this Agreement have been complied with.

Any provisions of this Agreement which by their nature extend beyond its termination shall continue to be binding and applicable without limit in point in time except and until such information enters the public domain

5. Title and Proprietary Rights: Notwithstanding the disclosure of any Confidential Information by Punjab & Sind Bank to the Vendor, the title and all intellectual property and proprietary rights in the Confidential Information shall remain with Punjab & Sind Bank.

6. Remedies: The Vendor acknowledges the confidential nature of Confidential Information and that damage could result to Punjab & Sind Bank if the Vendor breaches any provision of this Agreement and agrees that, if it or any of its directors, officers or employees should engage or cause or permit any other person to engage in any act in violation of any provision hereof, Punjab & Sind Bank may suffer immediate irreparable loss for which monetary compensation may not be adequate. Punjab & Sind Bank shall be entitled, in addition to other remedies for damages & relief as may be available to it, to an injunction or similar relief prohibiting the Vendor, its directors, officers etc. from engaging in any such act which constitutes or results in breach of any of the covenants of this Agreement. Any claim for relief to Punjab & Sind Bank shall include Punjab & Sind Bank's costs and expenses of enforcement (including the attorney's fees).

7. Entire Agreement, Amendment and Assignment: This Agreement constitutes the entire agreement between the Parties relating to the matters discussed herein and supersedes any and all prior oral

discussions and / or written correspondence or agreements between the Parties. This Agreement may be amended or modified only with the mutual written consent of the Parties. Neither this Agreement nor any right granted hereunder shall be assignable or otherwise transferable.

8. Dispute Resolution: Disputes, if any, arising out of this Agreement remaining unresolved by mutual discussions shall be referred to a panel of three Arbitrator. Each Party to the dispute shall appoint one arbitrator each and the two arbitrators shall jointly appoint the third or the presiding arbitrator. The provisions of the Arbitration & Conciliation Act, 1996, shall accordingly apply. The venue for such Arbitration shall be New Delhi. The language of the Arbitration shall be English.

9. Governing Law: The provisions of this Agreement shall be governed by the laws of India and the competent court at Delhi shall have exclusive jurisdiction in relation thereto even though other Courts in India may also have similar jurisdictions.

10. Indemnity: The Vendor shall defend, indemnify and hold harmless Punjab & Sind Bank, its affiliates, subsidiaries, successors, assigns, and their respective officers, directors and employees, at all times, from and against any and all claims, demands, damages, assertions of liability whether civil, criminal, tortious or of any nature whatsoever, arising out of or pertaining to or resulting from any breach of representations and warranties made by the Vendor. and/or breach of any provisions of this Agreement, including but not limited to any claim from third party pursuant to any act or omission of the Vendor, during discharge of its obligations under this Agreement.

11. General: The Vendor shall not reverse - engineer, decompile, disassemble or otherwise interfere with any software disclosed hereunder.

All Confidential Information is provided "as is". In no event shall the Punjab & Sind Bank be liable for the inaccuracy or incompleteness of the Confidential Information. None of the Confidential Information disclosed by Punjab & Sind Bank constitutes any representation, warranty, assurance, guarantee or inducement with respect to the fitness of such Confidential Information for any particular purpose.

Punjab & Sind Bank discloses the Confidential Information without any representation or warranty, whether express, implied or otherwise, on truthfulness, accuracy, completeness, lawfulness, merchantability, fitness for a particular purpose, title, non-infringement, or anything else.

12. Waiver: A waiver (whether express or implied) by Punjab & Sind Bank of any of the provisions of this Agreement, or of any breach or default by the Vendor in performing any of the provisions hereof, shall not constitute a continuing waiver and such waiver shall not prevent Punjab & Sind Bank from subsequently enforcing any of the subsequent breach or default by the Vendor under any of the provisions of this Agreement.

In witness whereof, the Parties hereto have executed these presents the day, month and year first herein above written.

For and on behalf of ----- Ltd.
(Designation)

For and on behalf of Punjab & Sind Bank
(Designation)

Escalation Matrix

(Should be submitted by on Company's letter head with company seal and signature of the authorized person)

Ref: RFP No. _____ dated _____.

Name of the Company/Firm:

Service-Related Issues						
Sl. No.	Name	Designation	Full Office Address	Phone No.	Mobile No.	Email address
a.		First Level Contact				
b.		Second level contact (If response not received in 4 Hours)				
c.		Regional/Zonal Head (If response not received in 24 Hours)				
d.		Country Head (If response not received in 48 Hours)				

Any change in designation, substitution will be informed by us immediately.

Date

Signature with seal

Name:

Designation:

*****End of document*****