

REQUEST FOR PROPOSAL

SELECTION OF BOOK RUNNING LEAD MANAGERS FOR PROPOSED QUALIFIED INSTITUTIONAL PLACEMENT (QIP)

RFP Ref. No. PSB/RFP/ACC/BRLMs/01/2026

Date of Issue: 14.01.2026

Issued by
PUNJAB & SIND BANK
(A Government of India Undertaking)
Accounts & Audit Department,
NBCC Office Complex, Block 3, 1st Floor,
East Kidwai Nagar, New Delhi - 110023

Phone: 011-40175169;

Website: <https://punjabandsind.bank.in/>

Email – ho.accts@psb.bank.in

(Non-Refundable Fee of Rs.1180/- only, including Goods & Service Tax)

This document is meant for the exclusive purpose of Bidding as per the Specifications, Terms, Conditions and Scope indicated, shall not be transferred, reproduced or otherwise used for purposes other than for which it is specifically issued. The information provided by the bidders in response to this RFP Document will become the property of the Bank and will not be returned to the bidders.

The Bank reserves the right to amend, rescind, cancel or reissue this RFP and all amendments will be advised to the bidders and such amendments will be binding on them. The Bank also reserves the right to accept or reject any or all the responses to this RFP without assigning any reason(s) whatsoever and without any cost or compensation there for.

Disclaimer

The information contained in this Request For Proposal (“RFP”) document or information provided subsequently to bidders or applicants whether verbally or in documentary form by or on behalf of Punjab & Sind Bank, is provided to the bidder(s) on the terms and conditions set out in this RFP document and all other terms and conditions subject to which such information is provided.

This RFP document is not an agreement and is not an offer or invitation by Punjab & Sind Bank to any parties other than the applicants who are qualified to submit the bids (hereinafter individually and collectively referred to as “Bidder” or “Bidders” respectively).

The purpose of this RFP is to provide the Bidders with information to assist the formulation of their bids. This RFP does not claim to contain all the information each Bidder requires. Each Bidder may conduct its own independent investigations and analysis and is free to check the accuracy, reliability and completeness of the information in this RFP. Punjab & Sind Bank makes no representation or warranty and shall incur no liability under any law, statute, rules or regulations as to the accuracy, reliability or completeness of this RFP.

The information contained in the RFP document is selective and is subject to updating, expansion, revision and amendment. It does not purport to contain all the information that a Bidder requires. Punjab & Sind Bank does not undertake to provide any Bidder with access to any additional information or to update the information in the RFP document or to correct any inaccuracies therein, which may become apparent.

Punjab & Sind Bank reserves the right of discretion to change, modify, add to or alter any or all of the provisions of this RFP and/or the bidding process, without assigning any reasons whatsoever. Such change will be published on the Bank’s Website (<https://punjabandsind.bank.in/>) and it will become part and parcel of this RFP.

Punjab & Sind Bank in its absolute discretion, but without being under any obligation to do so, update, amend or supplement the information in this RFP. Punjab & Sind Bank reserves the right to reject any or all the request of proposals received in response to this RFP document at any stage without assigning any reason whatsoever. The decision of Punjab & Sind Bank shall be final, conclusive and binding on all parties.

TABLE OF CONTENTS

SI No	Contents	Page No.
	Abbreviations used in this document	6
	Bid Details in Brief, Schedule and Contact Details	7
	Definitions	9
1.	About the bank	10
2.	Proposal	10
3.	Cost borne by bidders	11
4.	No legal relationship	11
5.	Non-transferable offer	12
6.	Bidder obligation to inform self	12
7.	Evaluation of offer	12
8.	Errors & omissions	12
9.	Acceptance of terms	12
10.	Scope of work	12
11.	Eligibility criteria	16
12.	Expected deliverables	17
13.	Clarification to RFP and pre-bid queries	18
14.	Pre-bid meeting	18
15.	Amendment to the bidding document	19
16.	Process and Time Frame	19
17.	Bid process	20
18.	Performance Bank Guarantee	21
19.	Bid system offer	21
20.	Contents of the bid documents	23
21.	Submission of bids	24
22.	Modification to RFP	25
23.	Sub-contracting	25
24.	Cancellation of contract and compensation	26
25.	Non-payment of professional fees	26
26.	Corrupt and fraudulent practices	27
27.	Acceptance of terms	27
28.	Authorised signatory	27
29.	Bid integrity	28
30.	Procedure of selection of BRLMs	29
31.	Terms of payment	30
32.	Penalty	30
33.	Selection procedure	30
34.	Selection of Left Lead from amongst selected and engaged BRLMs	35
35.	Correction of error in commercial bid	35
36.	Right to verification	35
37.	Other terms and conditions	35

SI No	Contents	Page No.
38.	Compliance with statutory and regulatory provisions	37
39.	Resolution of disputes	37
40.	Termination of the Contract	38
41.	Accountability	39
42.	Confidentiality and secrecy	39
43.	Evaluation of offer	40
44.	Disqualification	40
45.	No representation or warranty by the bank	41
46.	Contract period	41
47.	Substitution of project team members	41
48.	Bank's discretion	42
49.	Waiver	42
50.	Vicarious liability	42
51.	Indemnity	43
52.	Limitation of liability	43
53.	Modification and withdrawal of bids	44
54.	Intellectual property rights	44
55.	Force majeure	45
56.	Notification of award	45
57.	Signing of agreement	45
58.	Confidentiality and non-disclosure	46
59.	Ownership and Retention of Documents	47
60.	Execution of SLA and NDA	48
61.	Negligence	48
62.	Notices	48
63.	Responsibility for completeness	48
64.	Responsibilities of the BRLMs firm/company	48
65.	Applicable law and jurisdiction of court	49
66.	Confidential information	49
67.	Assignment	50
68.	Other terms	50
69.	Other general conditions	51
70.	General contract agreement conditions	51
I	Letter of Consent	53
II	Undertaking	54
III	Bid Covering Letter Format	55
IV	Technical Proposal	57
V	Details of Domestic / International Public Offerings Participation by Bidder	60
VI	Statement Showing Information about the Organization and Team	63

SI No	Contents	Page No.
VII	Team Composition	64
VIII	Statement Showing Research Reports Detail	65
IX	Escalation Matrix	66
X	Financial Bid Format	67
XI	Pre Contract Integrity Pact	68
XII	Non- Disclosure Agreement	73
XIII	Authorization Letter Format	74
XIV	Undertaking Letter Pertaining To Taxes And TDS	75
XV	Compliance Statement	76
XVI	Write up covering the aspect regarding Understanding of Regulatory laws/issues	77
XVII	Bidders Client's Letter Format	78
XVIII	Checklist of Documents to be Submitted along with the Bid	79
XIX	Format for Sending Pre-Bid Queries	80
XX	Undertaking from Bidder as per Order No. 6/18/2019-PPD dated 23 rd July 2020 issued by Ministry of Finance, Department of Expenditure	81
XXI	Format of Performance Bank Guarantee	83

Abbreviations used in this document		
1.	EMD	Earnest Money Deposit
2.	TDS	Tax Deducted at Source
3.	GST	Goods & Services Tax
4.	RBI	Reserve Bank of India
5.	SEBI	Securities and Exchange Board of India
6.	BFSI	Banking, Financial Services and Insurance
7.	QIP	Qualified Institutional Placement
8.	BRLM	Book Running Lead Manager / Merchant Banker
9.	DD	Demand Draft
10.	RFP	Request for Proposal
11.	NI Act	Negotiable Instruments Act
12.	PBG	Performance Bank Guarantee

Bid Details in Brief, Schedule and Contact Details

S. No.	Description	Details
1.	RFP No. and Date	PSB/RFP/ACC/BRLMs/01/2026 dated 08.01.2026
2.	Brief Description of the RFP	Selection of BRLMs to assist the Bank in its Qualified Institutions Placement (QIP)
3.	Bank's Address for Communication and Submission of hard copy of Bid / documents	The Chief Financial Officer, Punjab & Sind Bank, Accounts & Audit Department, NBCC Office Complex, Block 3, 1 st Floor, East Kidwai Nagar, New Delhi – 110023 Tel – 011 – 40175169 Email: ho.accts@psb.bank.in
4.	Type of Bid	Merchant Banking Services / BRLMs
5.	Consortium	Not Allowed
Key Dates		
6.	Date of Issue of RFP	14.01.2026
7.	Last Date and time for Submission of Pre-Bid Queries (Via E-Mail)	19.01.2026 up to 03:00 p.m. (The queries should be mailed on email id – ho.accts@psb.bank.in)
8.	Date, Time and venue of Pre Bid Meeting	19.01.2026 at 03:30 p.m. at the address mentioned in point 3 above
9.	Date for issuing clarification to pre-bid queries	23.01.2026
10.	Last Date and Time of Submission of Physical Bids	04.02.2026 at 03:00 p.m.
11.	Date, time and venue of Opening of Technical Bid	04.02.2026 at 03:30 p.m. at address mentioned above at point 3
12.	Date and time of Technical Presentation	Will be informed later via email to the respective eligible bidders based on evaluation of technical bids.
13.	Date and time of opening of Commercial Bid	Will be intimated at a later date to the eligible bidders
14.	No. of Envelopes to be submitted	Two Envelopes: 1. EMD, Application Fee and Technical Bid. 2. Commercial Bid. Above two envelops should be enclosed in a Master Envelop to be super-scribed as "Proposal for

		appointment of BRLMs for proposed QIP in Punjab & Sind Bank – Tender Reference No. PSB/RFP/ACC/BRLMs/01/2026”.
15.	Application Fees (Non-Refundable)	Rs.1,000/- plus 18% GST in the form of “Demand Draft” in favour of Punjab & Sind Bank, payable at New Delhi (Non-refundable)
16.	Earnest Money Deposit (Refundable)	Rs.2,00,000/- (Rupees Two Lakh only) in the form of “Demand Draft” in favour of Punjab & Sind Bank, payable at New Delhi (Refundable) as detailed in clause 17.2
17.	Bid Validity Period	180 days from the date of opening of the Commercial Bid
18.	Performance Bank Guarantee (PBG)	In terms of Clause 18 of Terms & Conditions of this RFP: Rs.2,00,000/- to be provided after signing of contract valid for a period of 60 days beyond the date of Completion of contract, subject to extension in line with the execution of contract with the mutual consent of both parties. The EMD will refunded to the successful bidder after submission of PBG.

Notes:

1. This Bid Document is not transferable.
2. This Bid Document is the property of Punjab & Sind Bank, NBCC Office Complex, Block 3, 1st Floor, East Kidwai Nagar, New Delhi – 110023.
3. In case it happens to be Bank’s holiday or non-working day, then the date of submission and the date of opening of bid will automatically stand postponed to the next working day at the same time and venue.

Definitions

S. No.	Term	Meaning
1	Bank	Bank means “Punjab & Sind Bank” constituted under the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1980 including its Branches, Zonal Offices, Field General Manager Office etc
2	BRLM / Merchant Bankers	‘BRLM’ means Book Running Lead Managers extending merchant banking services who are possessing valid SEBI Category-I registration in accordance with the SEBI (Merchant Bankers) Regulations, 1992 and are eligible to act as Book Running Lead Managers to an issue.
3	RFP	‘RFP’ or ‘RFP document’ or ‘Tender’ means the “Request For Proposal” document including all appendices, annexure and addendum, if any.
4.	Bid	‘Bid’ shall mean a proposal made to Punjab & Sind Bank in response to the RFP document. This includes the technical bid and financial bid as per the format prescribed in the RFP.
5.	Bidder	‘Bidder’ shall mean a vendor submitting the Proposal in response to the RFP for acting as Book Running Lead Manager (BRLM) in the proposed QIP of the Bank.
6.	Successful Bidder / L1 Bidder	Successful Bidder / L1 Bidder means the Bidder who is found to be the highest scorer after conclusion of the Techno-Commercial Evaluation process subject to compliance of all the Terms and Conditions of the RFP, etc.
7	Contract	‘Contract’ means the agreement signed by successful bidder(s) and the Bank at the conclusion of bidding process, wherever required.

REQUEST FOR PROPOSAL (RFP) APPOINTMENT OF BRLM'S IN THE PROPOSED QUALIFIED INSTITUTIONAL PLACEMENT (QIP) OF PUNJAB & SIND BANK

1. ABOUT THE BANK

Punjab & Sind Bank, hereinafter referred to as the "Bank", established on 24th June 1908, was nationalized in the year 1980 and is listed on BSE & NSE having a wide network of branches, spread across the length and breadth of the country with presence in all the States and Union Territories.

The issued, subscribed and paid up equity capital of the Bank as on 30.09.2025 was Rs.7095.59 crore (7,09,55,85,220 shares of face value Rs.10 each) out of which Government of India holds 93.85% of the equity and the balance 6.15% of the equity is held by the public, which includes the individuals, Foreign Institutional Investors, Domestic Institutional Investors and Body Corporates.

For further details please visit Bank's website <https://punjabandsind.bank.in/>

2. PROPOSAL

The terms and conditions for submission of proposal, selection and appointment are enumerated herein below:

- 2.1. The Bank intends to tap capital markets via QIP route by issue of equity shares up to an amount of Rs.3000 crore (including Green Shoe Option). The issue size may vary based on various factors including but not limited to management discretion. The Bank intends to initiate the work relating to appointment of BRLM and other intermediaries to prepare the requisite documents and to undertake various activities in relation to the QIP.
- 2.2. We invite proposals from interested Category – I reputed Merchant Bankers (hereinafter referred to as "Merchant Bankers/ Bidders/ BRLMs/ Lead Managers") registered as such with the Securities and Exchange Board of India (SEBI), independently and not in consortium, having a valid certificate and with experience and expertise in handling capital market issues in the areas of Banking Financial Services and Insurance (BFSI) space including Initial Public Offer (IPO), Follow on Public Offer (FPO) and Qualified Institutional Placement (QIP) and fulfilling eligibility criteria to assist and advise the Bank in the proposed QIP process.
- 2.3. The Bank will select and appoint one or more Merchant Bankers (Maximum five BRLMs) at the sole discretion of the Bank, with requisite experience who together will be designated as BRLMs. The BRLMs, in consultation with the Bank, will form a syndicate as required under the applicable law, guidelines & regulations. Number of bidders will be decided after the final evaluation of Bids.

The Bank will have the option to appoint additional syndicate member(s) / Advisors / Co – Manager(s) if considered necessary. Bank will have the option to appoint additional Merchant Banker(s), if considered necessary. The Bank's decision in this regard, will be final and binding on all the parties concerned.

2.4. No Bidder shall submit more than one bid. If a Bidder submits or participates in more than one bid, all the bids submitted by the Bidder shall be disqualified.

2.5. In the following circumstances, the Bank will have discretion to reject the Bid/response or accept the Bid/ response with conditions stipulated by bank.

2.5.1. Bid/Response submitted by holding company and its subsidiary.

2.5.2. Bid/Responses submitted by two or more companies having common Director(s).

2.5.3. Bid/ Responses submitted by two or more partnership firm /company / LLPs having common partners.

2.5.4. Bid/Responses submitted by two or more companies having the same group of promoters / management.

2.5.5. Any other bid / response in the sole discretion of the bank is in the nature of multiple bids.

2.6. **Attested true photocopies of relevant documents / certificates should be submitted as proof in support of the claims made.** The Bank reserves the right to verify / evaluate the claims made by the Bidder(s) independently.

3. COST BORNE BY BIDDERS

3.1. The bid, correspondence and communication for the process would be in English only. No other languages, vernacular versions or translations/ transliterations are permitted. The bids which are not in English shall be rejected.

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

4. NO LEGAL RELATIONSHIP

No binding legal relationship will exist between any of the Bidders and the Bank until execution of a contractual agreement with the successful Bidder to the full satisfaction of the Bank.

5. NON-TRANSFERABLE OFFER

The bid document is not transferable. Only the bidder, who has purchased this bid form, is entitled to quote and to execute the job, if allotted. There will not be any type of outsourcing. The bidder should also submit an undertaking to the effect that he has not made any modification in the original copy of RFP and his bid would be liable for rejection for any violation of the above.

6. BIDDER OBLIGATION TO INFORM ITSELF

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

6.2 Punjab & Sind Bank and its employees make no Representations or Warranty and shall incur no liability under any law, statute, rules or regulations as to the accuracy, reliability or completeness of statements contained in this Document. The Bank also accepts no liability of any nature whether from negligence or otherwise, however caused arising from reliance of any bidder upon the statements contained in this RFP.

7. EVALUATION OF OFFERS

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

7.2. The issuance of RFP document is merely an invitation to offer and must not be construed as any agreement or contract or arrangement nor would it be construed as any investigation or review carried out by the Bidder.

8. ERRORS AND OMISSIONS

Each Bidder should notify the Bank of any error, fault, omission, or discrepancy found in this RFP document not later than Pre Bid meeting.

9. ACCEPTANCE OF TERMS

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

10. SCOPE OF WORK

10.1. The BRLMs will be required, *inter-alia*, to undertake tasks related to all aspects of the QIP as prescribed under Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018 (as amended from time to time) ("ICDR") and subject to related domestic and international legislations, including but not limited to, as mentioned below:

- (i) Advise the Bank on the timing and the modalities of the QIP.
- (ii) Structure the transaction in conformity with the applicable domestic / international legislations / laws, especially the extant regulatory and statutory framework including under the Banking Regulation Act, 1949, Companies Act, 2013, SEBI Act, 1992 and the Securities Contract (Regulations) Act, 1956, SEBI ICDR Regulations 2018, SEBI Listing (Obligations & Disclosure Requirements) Regulations 2015, Foreign Exchange Management Act, 1999, FDI norms and other applicable statutes, Rules, Regulations, Guidelines issued, or the guidelines or directions issued by the Stock Exchanges or otherwise.
- (iii) Advise the Bank on all matters related to the QIP transactions, including but not restricted to the following:
 - a) regulatory norms, disclosure & disclaimer requirements and generally assist in securing the requisite statutory and regulatory approvals and/ or exemptions and/ or clarifications, as may be deemed necessary from SEBI, Stock Exchanges, RBI, and other regulatory and statutory authorities;
 - b) filing of returns or notices with stock exchanges or any other statutory and/ or regulatory authorities and assisting in completing all the requirements and formalities and;
 - c) preparation of requisite presentation, literature for circulation, publication, etc. relating to the transaction.
 - d) Identify and prepare list of potential investors in India and abroad including but not limited to Singapore, Hongkong, UK and USA, depending on whether the issue is with or without USA offering for subscription of shares under this issue.
 - e) Manage the issue with the resources of adequate professional skill to ensure best outcome.
- (iv) Undertake due diligence activities and prepare the Draft Placement Document / Placement Document and completing all stipulated requirements and formalities of regulatory / statutory authorities.
- (v) Undertake filing of the Draft Placement Document / Placement Document / Notice / Returns / Declarations with Stock Exchanges.

- (vi) Guide, facilitate and advise on the regulatory norms and assisting in securing approval and exemptions, wherever necessary, from various regulatory agencies and others and completion of regulatory requirements.
- (vii) Ensure best pricing for the Bank.
- (viii) Conduct pre-market survey, domestic and international road shows, generate interest amongst prospective investors and undertake the book building exercise for the Bank. Arranging meetings with the key investors and facilitate communication about the growth potential of the Bank and articulating the key marketing themes and positioning of the Bank.
- (ix) Assist in selection of intermediaries and other advisors, if any, to be appointed by the Bank and co-ordinate the work of all intermediaries.
- (x) Undertake market research, pricing of QIP, allocation of shares and after sales support, etc
- (xi) Co-ordinate the work of intermediaries undertaking due diligence, drafting the Placement Documents for QIP.
- (xii) Undertake the task of printing and distribution of stationery required for the QIP.
- (xiii) Perform all other responsibilities and render all assistance as may be required in connection with the QIP and ensure that the QIP issue is a success.
- (xiv) Ensure completion of all post transaction related activities viz. Reconciliation of subscription amount along with Banking confirmations and the original applications, assisting the Bank in allotment of QIP at NSDL and CDSL within the due date, preparation of final documents and Listing of QIP with Stock Exchange(s) within the due date, payment of interest on application / refunds, if any, within the due date, filing statutory documents with SEBI / Stock Exchanges. Facilitating transfer of issue proceeds (to Punjab & Sind Bank) and shares (to the shareholders) etc and all other activities as laid down in the applicable laws including SEBI Regulations and/or NSE and/or BSE rules and the SEBI (Listing Obligations and Disclosure Requirements) etc.
- (xv) Any other activity incidental or arising out of the said issue.

NOTE: The Scope of work is only indicative & illustrative and will be eventually governed by the terms of Placement Agreement when the same is signed between Punjab & Sind Bank and Merchant Banker(s).

The assignment shall be considered complete and successful upon allotment of equity shares to the purchasers of shares, upon receipt of QIP sale proceeds by the Bank and any other post issue support. The Post Issue activities are to be completed within the time stipulated by the Regulators / Law in force.

10.2. In order to ensure best returns to the Bank, the selected BRLMs (in case of multiple BRLMs) will be required to comply with the following conditions

10.2.1. Within 4 (four days) from the date of issue of the appointment letter, selected BRLMs will submit to the Bank

10.2.1.1. The details of inter-se allocation of responsibilities ("Inter-Se") in relation to the QIP, amongst the BRLMs and/or their affiliates. The Inter-Se submitted by the selected Merchant bankers shall be evaluated by Bank and they may be required to make certain alterations and resubmit the Inter-Se. The revised Inter-Se should be submitted to Bank within 2 days of finalization of the revisions in the Inter-Se with the Bank. The revised Inter-Se, upon formal acceptance by Bank, shall become final and binding Inter-Se of action which the BRLMs would be required to implement;

10.2.1.2. A detailed strategy for reaching out to the investors so as to create awareness about participation in the QIP issue.

10.2.1.3. "Plan of Action" on each responsibility and tasks to be undertaken by the selected banker as a merchant banker in connection with the captioned QIP including but not limited to all the tasks as specified above in Scope and Responsibilities.

10.2.2. The Plan of Action submitted by the selected Merchant Bankers/ BRLMs shall be evaluated by the Bank and they may be required to make certain alterations and resubmit the Plan. The Revised Plan of Action should be submitted to Bank within 2 days of finalization of the revisions in the Plan of Action with the Bank.

10.2.3. The revised Plan of Action, upon formal acceptance by the Bank, shall become final and binding Plan of Action which the BRLMs would be required to implement.

10.2.4. The selected BRLMs will be required to provide regular updates, as decided by the Bank, regarding the progress made on the final Plan of Action (as referred above) and the tasks undertaken (including follow-ups done) etc., during the preceding period and the course of action for the period after the day this update is being given.

10.2.5. The selected BRLMs will be required to ensure media management and PR so as to generate adequate publicity for the Bank within the realms as permitted by Securities and Exchange Board of India.

11. ELIGIBILITY CRITERIA

S. No.	Eligibility Criteria	Documents to be submitted
1	Bidders should be a registered Category-I Merchant Banker holding valid certificate issued by SEBI. The certificate of registration with SEBI should remain valid till the completion of all activities relating to the QIP.	SEBI Registration Certificate duly certified by the Company Secretary / Statutory Auditor / Authorized Signatory.
2	The applicant should be a Firm/Company (including a Multi-national company) as BRLM having office in India and should have been in existence for the last 5 years as on 31 st December 2025. (In case of merger / acquisitions / restructuring/ Name change, the date of establishment of earlier original firm / entity would be taken into account. No two entities joining together (JVs) specific to this project will be considered.	Copy of the certificate of incorporation and certificate of commencement of business or Registration certificate certified by entity's Company Secretary / Statutory Auditor / Authorized Signatory.
3	Bidders should have handled at least three or more domestic equity issues (Initial Public Offering/ FPO/ Qualified Institutional Placement) of the size of Rs.500 crore or more in BFSI (Banking Financial Service & Insurance) space during the period from 1 st January 2021 to 31 st December 2025.	a. Details of issues handled during the period from 1 st January 2021 to 31 st December 2025 shall be submitted as per the Annexure V on the letter head of bidder. b. Satisfactory completion certificate from the respective institution or CA Certificate / Extract of Placement Document may also be submitted in support.
4	The bidder should not have been prohibited by any regulatory authority in offering such services and should not have been blacklisted/debarred or penalized by any authority in the past.	Undertaking letter from Authorised Signatory on the Letter head of bidder as per Annexure II is to be submitted.
5	The bidder should give an undertaking that no action has been initiated by SEBI/CVC/RBI or any other government/statutory agency with regard to any financial irregularities.	
6	The selected Merchant Bankers would be required to sign the non-disclosure agreement with the Bank. Failure to sign the same would make their appointment null and void.	Non-Disclosure Agreement on the stamp paper of Rs.100 as per Annexure - XII
7	The interested Bidders fulfilling eligibility criteria mentioned above are advised to furnish letter of	Letter of consent duly signed by the authorised signatory on the

S. No.	Eligibility Criteria	Documents to be submitted
	consent as per format given in Annexure – I as a part of the proposal.	letter head of bidder as per format given in Annexure – I shall be submitted.
8	As per the order no. 6/18/2019-PPD dated 23 rd July 2020 issued by Ministry of Finance, Department of expenditure, bidder from a country which shares a land border with India will be eligible to bid in this tender only if the bidder is registered with the Competent Authority.	Undertaking to be given as per the format given in Annexure XX . Also provide the latest shareholding pattern certified by entity's Company Secretary / Statutory Auditor / Authorized Signatory.

Note:

1. The decision of the Bank shall be final, conclusive and binding on all the parties.
2. If any information provided by any bidder is found and / or proved to be incorrect or misleading, such bid shall be liable to be rejected / disqualified. Such bidder may also be blacklisted for all future issues by PSB.

12. EXPECTED DELIVERABLES:

The deliverables for the assignment shall include:

12.1. Pre Issue Deliverables

- 12.1.1. Structure the QIP issue in conformity with the prevailing framework and Regulations / Guidelines of SEBI, the Stock Exchanges and Securities Contracts (Regulation) Act, 1956; Securities Contracts (Regulation) Rules, 1957; Companies Act, 2013, and other applicable Rules/Regulations in force etc.
- 12.1.2. Advise on the regulatory norms and assist in securing approval and exemptions, wherever necessary, from regulatory agencies such as SEBI, Stock Exchanges, RBI, etc.
- 12.1.3. Prepare and approve the statutory & other advertisements for publication of advertisement for QIP issue in the newspaper or such other documents including but not limited to Information Memorandum, for eliciting response for the interested shareholders for the QIP issue. Bank shall pay the cost of advertisement in newspaper/media.
- 12.1.4. Assisting in preparation and facilitation of execution of definitive documents / agreements upon approval by the Bank.
- 12.1.5. Any other matter as enumerated in clause 10 above including its sub points.
- 12.1.6. The Pre Issue deliverables are to be completed within the time stipulated by the Regulators / Law in force.

12.2. Post Issue Deliverables

- 12.2.1. Reconciliation of subscription amount along with Banking confirmations and the original applications.

- 12.2.2. Assisting the Bank in allotment of QIP at NSDL and CDSL within the due date.
- 12.2.3. Assisting the Bank in preparation of final documents and Listing of QIP with Stock Exchange(s) within the due date.
- 12.2.4. Assisting the Bank in payment of interest on application / refunds, if any, within the due date.
- 12.2.5. Assisting the Bank in filing various statutory documents with SEBI / Stock Exchange.
- 12.2.6. Facilitating transfer of sale proceeds (to Punjab & Sind Bank) and shares (to the shareholders).
- 12.2.7. The BRLMs shall ensure compliance with SEBI (Merchant Bankers) Regulations, 1992, SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 and all other applicable SEBI Guidelines and statutory provisions to ensure the success of the QIP issue and further ensure that all related work/processes are complied as per applicable guidelines and statutory provisions.
- 12.2.8. The Post Issue Deliverables are to be completed within the time stipulated by the Regulators / Law in force.

13. Clarification to RFP and Pre-Bid Queries:

- 13.1. The bidder should carefully examine and understand the specifications, terms and conditions of the RFP and may seek clarifications, if required. The bidders in all such cases seek clarification in writing in the same serial order of that of the RFP by mentioning the relevant page number and clause number of the RFP as per format provided under **Annexure-XIX**.
- 13.2. All communications regarding points requiring clarifications and any doubts shall be mailed to ho.accts@psb.bank.in. No oral or individual consultation shall be entertained.

14. Pre-Bid meeting:

- 14.1. A pre-bid meeting of the intending bidders will be held as scheduled below to clarify any point/doubt raised by them in respect of this RFP.

Day	Date	Time	Venue
Monday	19.01.2026	03:30 p.m.	HO Accounts & Audit Department, NBCC Office Complex, Block 3, 1 st Floor, East Kidwai Nagar, New Delhi - 110023

- 14.2. No separate communication will be sent for this meeting. If the meeting date is declared as a holiday under NI Act by the Government subsequent to issuance of RFP, the next working day will be deemed to be the pre-bid meeting day. Authorized representatives of interested bidders shall be present during the scheduled time. In this connection, Bank will allow a maximum of 2 representatives from each Bidder to participate in the pre-bid meeting.

- 14.3. Bank has the discretion to consider any other queries raised by the Bidder's representative during the pre-bid meeting.
- 14.4. Bank will have liberty to invite its technical consultant or any outside agency, wherever necessary, to be present in the pre-bid meeting to reply to the technical queries of the Bidders in the meeting.
- 14.5. The Bank will consolidate all the written queries and any further queries during the pre-bid meeting and the replies for the queries shall be published on the website of the Bank which will be a constructive notice to all the bidders. The clarification of the Bank in response to the queries raised by the Bidder(s) and any other clarification/ amendments/ corrigendum furnished thereof will become part and parcel of the RFP and it will be binding on the Bidders.
- 14.6. Non receipt of reply to the queries raised by any of the Bidders shall not be accepted as a valid reason for non-submission/delayed submission of Bid. In addition, non-reply to any query may not be deemed that the version of the Bidder as reflected in the query has been accepted by the Bank.

15. Amendment to the Bidding Document:

- 15.1. At any time prior to deadline for submission of Bids, the Bank, for any reason, whether, at its own initiative or in response to a clarification requested by prospective bidder, may modify the bidding document, by amendment.
- 15.2. Notification of amendments will be made available on the Bank's website only (i.e. <https://punjabandsind.bank.in/>) and will be binding on all Bidders and no separate communication will be issued in this regard.
- 15.3. In order to allow prospective Bidders reasonable time to take the amendment into account in preparing their bids, the Bank, at its discretion, may extend the deadline for a reasonable period as decided by the Bank for the submission of Bids.

16. Process and Time Frame

- 16.1.1. Selection of BRLMs firm/company will involve a five-stage approach
 - Stage I Issue of RFP document.
 - Stage II Pre-bid Queries and Response
 - Stage III Receipt of bids
 - Stage IV Evaluation of bids
 - Stage V Award of contract
- 16.1.2. The time-frame for the overall selection process is mentioned in this RFP document under 'Bid Details in Brief, Schedule and Contact Details'. Bank reserves the right to vary the time-frame at its sole and absolute discretion. Changes to the time frame will be communicated to the affected respondents during the process. The Bank may at its sole discretion also extend the closing date and time of submission of bids. The dates mentioned under 'Bid Details in Brief, Schedule and Contact Details' at the

beginning of this RFP are tentative dates and the respondent acknowledges that it cannot hold the Bank responsible for breach of any of the dates.

- 16.1.3. No separate intimation will be given in this regard to the BRLMs. **The representative so deputed will be required to carry an authorization for the same on the letter head of the bidding organization.**

Note: BRLMs firm/company can depute their authorized representative (maximum two) to attend the bid opening process. No separate intimation will be given in this regard to the BRLMs firm/company. **The representative, so deputed will be required to carry an authorization for the same on the letterhead of the bidding organization bearing the original signatures of the respective persons.**

17. BID PROCESS

Proposals are required to be submitted as per the following directions:

17.1. Bid Document

17.1.1. The RFP document will be published in the Bank's website (<https://punjabandsind.bank.in>) and Central Public Procurement Portal (<https://eprocure.gov.in>). The Bidders are required to respond accordingly. The interested eligible bidder may download the RFP document from the Tender Section of Bank's website at <https://punjabandsind.bank.in> and submit the proposal along with a non-refundable fee of Rs.1,000/- plus 18% GST by way of Demand Draft issued by any Scheduled Commercial Bank favouring "Punjab & Sind Bank" payable at New Delhi. Bids not accompanied by the original Demand Draft of requisite amount shall be rejected.

17.1.2. The validity period of the bid is 180 days from the date of opening of the Price Bid. The validity of the bid can be extended with the mutual consent of all appointed BRLM's and Bank and agreed to in writing by the bidder.

17.2. Earnest Money Deposit

17.2.1. The bidder shall submit, as a part of its bid, an Earnest Money Deposit (EMD) in the form of Demand Draft issued by any Scheduled Commercial Bank favouring "Punjab & Sind Bank" for an amount of Rs.2,00,000/- (Rupees Two Lakh only) payable at New Delhi. No interest is payable on EMD.

17.2.2. EMD must be submitted in a separate cover marked "EMD" along with the bid documents and should be kept inside the Technical Bid as stated in clause 19.1 of this RFP.

17.2.3. In the event of its non-submission, the bid will be rejected without any further correspondence.

17.2.4. Unsuccessful bidder's EMD will be returned without interest, 30 days after the Bank entering into agreement with successful bidder.

17.2.5. The EMD made by the Bidder will be forfeited:

- If the Bidder withdraws the bid during the validity of the bid specified in clause 17.1.2.

- If the Bidder makes any statement or encloses any form which turns out to be false, fake, incorrect and /or misleading at any time prior to signing of contract and /or conceals or suppresses material information; and/or .
- If the Bidder violates any of the provisions of the terms and conditions of this tender specification.

17.2.6. Any decision of the Bank in this regard shall be final, conclusive and binding on bidder.

18. PERFORMANCE BANK GUARANTEE

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

- a) The successful bidder will have to submit Performance Bank Guarantee from a Scheduled Commercial Bank amounting to Rs.2,00,000 as per **Annexure XXI** after signing of contract valid for 60 days beyond the date of completion of Contract, subject to extension in line with extension of contract with the mutual consent of both the parties. The selected Bidder shall be responsible for extending the validity date and claim period of the Performance Guarantee as and when it is due and also on mutual consent. In case the selected Bidder fails to submit performance guarantee within the time stipulated, the Bank, at its discretion, may cancel the order placed on the selected Bidder without giving any notice.
- b) The EMD will be refunded to the successful bidders on submission of Performance Bank Guarantee.
- c) The Performance Bank Guarantee will be furnished for due performance of the contract.
- d) Bank shall invoke the performance guarantee in case the selected Bidder fails to discharge their contractual obligations during the period or if in the opinion of the Bank the selected consultant has failed / fails to perform the assignment under the contract to the satisfaction of the Bank or if the Bank incurs any loss due to Bidder's negligence in carrying out the project implementation as per the agreed terms & conditions. The invocation of performance Bank guarantee will not be applicable in case the delay is for reasons attributable to the Bank and Force Majeure. However, it is the responsibility of the Service Provider to prove that the delay is attributed to the Bank and Force Majeure. The decision taken by the Bank in this regard shall be final and Service Provider shall not dispute the same.

19. BID SYSTEM OFFER

The response to the present Bid will have to be submitted by way of two bid system comprising of (1) Technical Bid and (2) Commercial Bid as detailed below:

19.1. Technical Bid:

- 19.1.1. Technical Bid Indicating the response to the Technical and Functional requirement specifications for providing Merchant Banking services should be submitted in **Hard Copy only**. All the documents mentioned in **Annexure – XVIII** (checklist) should be duly signed by the authorized signatory, serially numbered, placed in one envelope and super scribed as: “Technical Bid – Response to RFP No. PSB/RFP/ACC/BRLMs/01/2026 dated 14.01.2026 floated by Punjab & Sind Bank for Appointment of BRLMs” and submitted on or before the last date and time of submission of Physical Bids stipulated elsewhere in this document. The envelope should also contain the name, Contact number and address of the bidding firm/company.
- 19.1.2. If prices are disclosed in the masked commercial bid submitted along with the Technical Bid, the bid shall be liable to be disqualified by the Bank. Technical Bid without masked Commercial / Price bid will be liable for rejection.
- 19.1.3. Only those bidders who come out successful in evaluation of Technical Bid will be eligible for opening of Commercial Bid.
- 19.1.4. If the bidder, whether intentionally or otherwise includes the parameters and aspects relating to technical evaluation in the commercial bid and fails to disclose the same in its technical bid in an attempt to prompt the Bank to open its commercial bid and to score undue advantage over other bidders, the same will be non-binding on the Bank and Bank reserves the right to reject the bid at any stage.

19.2. Commercial/Price Bid:

- 19.2.1. Furnishing all relevant information required as per the Price bid format. The format for submission of Price bid is as per **Annexure X**.
- 19.2.2. The Price Bid shall be an Unconditional bid submitted in a separate sealed cover mentioning the Professional fee (inclusive of all out of pocket expenses, taxes and levies etc, in Indian Rupees only (Except GST)) shall be submitted. Goods and Service Tax at applicable rate on the fees will be paid by the Bank.
- 19.2.3. Bank will prepare a list of technically qualified bidders on the basis of evaluation of technical bid. The Commercial bids of only technically qualified bidders, chosen on the sole discretion of the Bank, shall be opened. The Bank will intimate the date and time of opening of Commercial Bids to the Selected Bidder(s) separately by email.
- 19.2.4. Any conditional commercial bid shall be liable for rejection.
- 19.2.5. The price quoted in the **Annexure X** would be final and the Bidder will agree to provide the required services as detailed in this RFP document, failing which Bank would forfeit the Earnest Money Deposit which will be in addition to any other legal recourse available to the Bank.

- 19.2.6. The Price Bid shall be valid for 180 days from the date of opening of price bid. Any revision of Price Bid is NOT possible after the same is submitted to the Bank.
- 19.2.7. Any Response without “Commercial/Price Bid” will not be taken for evaluation at all and will be rejected at Stage III only.
- 19.2.8. The envelope should also contain the name, contact number and address of the bidder. No soft copy (email, WhatsApp etc) for commercial / price bid will be accepted by the Bank.
- 19.2.9. **Annexure X** should be duly signed by authorized signatory, placed in one envelope and super scribed as: “Commercial Bid – Response to RFP No PSB/RFP/ACC/BRLMs/01/2026 dated 14.01.2026 floated by Punjab & Sind Bank for Selection of BRLMs”. The envelope should also contain the name and address of the bidding firm/company.
- 19.2.10. The two parts as stated above should be placed in two separate envelopes super scribed as stated above and properly closed and sealed. Thereafter, the two envelopes shall be placed inside another envelope and properly closed and sealed. The final envelope should be super scribed as “Proposal for appointment of BRLMs for proposed QIP in Punjab & Sind Bank – Tender Reference No. PSB/RFP/ACC/BRLMs/01/2026” on the top of the envelope.
- 19.2.11. All the envelopes shall bear the name and complete postal address of the bidder as well as the addressee, namely The Chief Financial Officer, Punjab & Sind Bank, Accounts & Audit Department, NBCC Office Complex, 1st Floor, Block 3, East Kidwai Nagar, New Delhi – 110023
- 19.2.12. 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 of the submitted bids should be paginated with Name, Seal and Signature of the Authorized Signatory. Bids with erasing / overwriting / cutting or without authentication will be liable for rejection. Authorization letter for signing the Bid documents duly signed by BRLM(s) firm/Company’s Authorized signatory should be submitted.

20. CONTENTS OF THE BID DOCUMENTS

- 20.1. The Bidder must thoroughly study /analyse and properly understand the contents of this RFP document, its meaning and impact of the information contained therein. There should be no hand-written material, corrections or alterations in the offer. Technical details must be completely filled in. Correct technical information of the product/ services being offered must be filled in. Filling up of the information using terms such as “OK”, “accepted”, “noted”, “as given in brochure/manual” is not acceptable. The Bank may treat such Offers as not adhering to the Bid guidelines and as unacceptable.
- 20.2. Failure to furnish all information required in the bidding document or submission of Bid not responsive to the bidding documents in any respect

will be at the Bidder's risk and responsibility and the same may finally result in rejection of its Bid. The Bank has made considerable effort to ensure that accurate information is contained in this RFP and is supplied solely as guidelines for Bidders.

- 20.3. Nothing in this RFP or any addendum / corrigendum or clarifications issued in connection thereto, is intended to relieve Bidders from forming their own opinions and conclusions in respect of the matters contained in RFP and its addendum, if any.
- 20.4. The Bid prepared by the Bidder, as well as all correspondences and documents relating to the Bid exchanged by the Bidder and the Bank and supporting documents and printed literature shall be submitted in English with font size Arial 12.
- 20.5. The information provided by the Bidders in response to this RFP will become the property of the Bank and will not be returned. Incomplete information in Bid document may lead to non-consideration of the proposal. The person or persons signing the Bids shall affix his/her signature on all pages of the Bids, except for un-amended printed literature. The Bank would like to expressly state that any assumption, presumptions, modifications, terms, conditions, deviation etc., which the bidder includes in any part of the Bidder's response to this RFP, will not be taken into account either for the purpose of evaluation or at a later stage, unless such assumptions, presumptions, modifications, terms, conditions, deviations etc., have been accepted by the Bank and communicated to the bidder in writing. The Bidder at a later date cannot make any plea of having specified any assumption, presumptions, modifications, terms, conditions, deviation etc., in the Bidder's response to this RFP document.

21. Submission of Bids:

- 21.1. Bid complete in all respects may be submitted in person/post/courier to The Chief Financial Officer, Punjab & Sind Bank, NBCC Office Complex, Block 3, 1st Floor, East Kidwai Nagar, New Delhi – 110023 on Bank's working days from 10.00 am to 5.00 pm. **The Bids should be received latest by 03:00 p.m. on 04.02.2026.** Bids received after due date & time shall not be entertained.
- 21.2. At any time prior to the closing time of submission of the bids, the Bank, for any reason, whether on its own initiative or in response to a clarification requested by a prospective BRLMs firm/company, may modify this RFP, by amendment. All prospective BRLMs firm/company who participate in this RFP shall keep themselves aware of any or all such modifications by regularly visiting the bank's website as all such changes/modifications shall be solely informed through Bank's website only and all such amendments shall be binding on them and shall form integral part of this RFP. In order to allow the prospective BRLMs firm/company, reasonable time to take into account, the amendments, if any, in preparing the bids, the Bank at its discretion may

reasonably extend the closing date & time of this RFP document, in which case all rights and obligations of Punjab & Sind Bank and Bidder previously subject to the deadline will thereafter be subjected to the deadline as extended.

- 21.3. Any bid received by Punjab & Sind Bank after the deadline for submission of bids shall be rejected outright.
- 21.4. The Name and address of the Bidder, RFP No. and Due Date of the RFP are to be specifically mentioned on the Top of the envelope containing Bid. The bid(s) properly super scribed in the manner prescribed in earlier clauses of this RFP should be submitted to the Place/Venue by the Date and Time mentioned below:

Last Date of submission of Bid	Day	Time	Venue
04.02.2026	Wednesday	03:00 p.m.	HO Accounts & Audit Department, NBCC Office Complex, Block 3, 1st Floor, East Kidwai Nagar, New Delhi – 110023

- 21.5. If the last day of submission of bids is declared as a holiday under NI Act by the Government subsequent to issuance of RFP, the next working day will be deemed to be the last day for submission of the RFP. The Bid(s) which is/are deposited after the said date and time shall not be considered. No offer will be accepted directly.
- 21.6. If envelopes containing bid documents, including the outer envelope is not sealed and marked in the prescribed manner, the Bank will assume no responsibility for the bid's misplacement or premature opening.

22. MODIFICATION TO THE RFP

At any time prior to the deadline for submission of bids, the Bank may modify any part of this RFP document. Such change(s), if any, will be made available to the Bidders by way of corrigendum / addendum and shall be made available at the Tender Section of Bank's Website (<https://punjabandsind.bank.in/>) only. All such change(s) will automatically become part of this RFP and binding on all Applicants. The Bank, at its discretion may extend the deadline for submission of bids in order to allow prospective Applicants a reasonable time to take the modification into account.

23. SUB-CONTRACTING:

The selected BRLMs firm/company shall not subcontract or permit anyone other than its personnel to perform any of the work, service or other performance required under the contract. In case, any particular specialized service in the scope of consultancy requires subcontracting, only such activity, by providing such details to the Bank, can be subcontracted only with prior permission from the Bank in writing. However, any

payment to such subcontract is to be paid by the BRLMs firm/company and the Bank will not pay any amount other than the profession fee accepted by the Bank.

24. CANCELLATION OF CONTRACT AND COMPENSATION

24.1. The Bank reserves the right to cancel the contract of the contracted BRLM and recover expenditure incurred by the Bank on the following circumstances:

- The selected BRLMs firm/company commits a breach of any of the terms and conditions of the bid/ contract.
- The BRLMs firm/company goes into liquidation voluntarily or otherwise.
- The progress regarding execution of the contract, made by the selected BRLMs firm/company is found to be unsatisfactory.
- Any other reason attributable to the BRLMs firm/company.

24.2. In case it is found anytime during the course of the RFP process or at any time before the award of contract or after execution of the contract that one or more terms and conditions laid down in this Request For Proposal has not been met by the bidder or the bidder has made material misrepresentation or has given any materially incorrect or false information.

24.3. Bank at any time considers that the services of the selected bidder are in any manner deficient and /or are not being performed to the satisfaction of the Bank in terms of scope of work as set out herein or in the engagement letter or in any agreement that may be executed with successful bidder.

24.4. If it is detected at any stage that any form of canvassing / lobbying / exercise of influence / cartelization etc. has been put to use by the Bidder.

24.5. After the award of the contract, if the selected BRLMs firm/company does not perform satisfactorily or delays execution of the contract, the Bank reserves the right to get the balance contract executed by another party of its choice by giving one months' notice for the same. In such an event, the BRLMs firm/company is bound to make good the additional expenditure, which the Bank may have to incur for the execution of the balance of the contract.

24.6. The Bank reserves the right to recover any dues payable by the selected BRLMs firm/company from any amount outstanding to the credit of the selected BRLMs firm/company, including the pending bills, if any, under this contract or any other contract /order.

25. NON-PAYMENT OF PROFESSIONAL FEES:

If any of the items/activities/area of assignments as mentioned in the RFP is not taken up by the Bank during the course of this assignment, the Bank will not pay the professional fees quoted by the BRLMs firm/company in the Commercial Offer against such activity/item/assignment. In case any assignment is entrusted, the Bank will pay only to the executed part of assignment and rest of the assignment may be cancelled.

26. CORRUPT AND FRAUDULENT PRACTICES

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

"Corrupt Practice" means the offering, giving, receiving or soliciting of anything of values to influence the action of an official in the procurement process or in contract execution.

AND

"Fraudulent Practice" means a misrepresentation of facts in order to influence a procurement process or the execution of contract to the detriment of the Bank and includes collusive practice among bidders (prior to or after bid submission) designed to establish bid prices at artificial non-competitive levels and to deprive the Bank of the benefits of free and open competition.

The Bank reserves the right to reject a proposal or award if it determines that the 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 bidder ineligible, either indefinitely or for a stated period of time, to be awarded a contract if at any time it determines that the bidder has engaged in corrupt or fraudulent practices in completing for or in executing the contract.

27. ACCEPTANCE OF TERMS

A Recipient will, by responding to the RFP, be deemed to have accepted the terms as stated in the RFP.

28. AUTHORISED SIGNATORY

The bid shall be signed by a person or persons duly authorized by the Bidder with signature duly attested. In the case of a body corporate, the bid shall be signed by person who is duly authorized by the Board of Directors / Competent Authority of the bidder or having Power of Attorney.

The selected bidder shall indicate the authorized signatories who can discuss, sign negotiate, correspond and any other required formalities with the bank, with regard to the obligations. The selected bidder shall submit, a certified copy of the resolution of their Board certified by Company Secretary or Power of Attorney duly stamped, authorizing an official or officials of the company to discuss, sign with the Bank, raise invoice and accept payments and also to correspond.

29. BID INTEGRITY

Willful misrepresentation of any fact in the Bid will lead to the cancellation of the contract without prejudice to other actions that the Bank may take. All the submissions, including any accompanying documents, will become property of the Bank.

The Bidders shall be deemed to license and grant all rights to the Bank, to reproduce the whole or any portion of their proposal for the purpose of evaluation, to disclose the contents of their proposal to other Bidders and to disclose and/or use the contents of their proposal as the basis for RFP process.

The Bidders shall be required to submit a pre-contract integrity pact. 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 as per **Annexure — XI**.

Signing of pre-contract integrity pact with Bank would be one of the preliminary qualifications for further evaluation. Bidder willing to participate in this RFP shall submit duly stamped Integrity Pact on a stamp paper of Rs.100, as per **Annexure - XI** attached with this RFP. Integrity pact shall be submitted by all the prospective bidders at the time of Bid submission or as per Bank's satisfaction. Non – submission of Integrity Pact as per time schedule prescribed by Bank may be relevant ground for bidder's disqualification to participate in the Bid process. For implementation of Integrity Pact, Bank has appointed Independent External Monitor (hereinafter referred to as IEM) in respect of procurements as per directives received from the Central Vigilance Commission (CVC). Details of IEM are as under:

1. Sh. Debal Kumar Gayen
Email: gayen.dk@gmail.com
Mobile No: 91134884729 / 9831268698
2. Sh. Pramod Kumar Garg
Email: pkgarg.1957@gmail.com
Mobile No: 9810778058
 - IEM's task shall be to review – independently and objectively, whether and to what extent the parties comply with the obligations under this pact
 - IEM shall not be subjected to instructions by the representatives of the parties and perform his functions neutrally and independently
 - Both the parties accept that the IEM has the right to access all the documents relating to the project/procurement, including minutes of meeting.

30. PROCEDURE FOR SELECTION OF BRLMs

30.1. Technical Bid

- 30.1.1. All bids shall be evaluated by the Evaluation Committee set up for this purpose by the Bank.
- 30.1.2. It should be ensured that i) all documents are submitted and signed by the authorized signatory and ii) Technical Bid does not contain any price information. Such proposals if received will be rejected.
- 30.1.3. The details of documents to be called at the time of Bid Opening are
 - 30.1.3.1. Bidders Name
 - 30.1.3.2. Submission or non-submission of DD for application money and EMD, and
 - 30.1.3.3. Such other details as the Bank may at its discretion consider fit.
- 30.1.4. If any / all of the Bidders who submitted the Bid, are not present during the specified date and time of opening, it will be deemed that such Bidder is not interested to participate in the opening of the Bid(s) and the Bank at its discretion will proceed with opening of Bid in their absence. The Bank will inform the time & venue of presentation to the bidders if there is any change.
- 30.1.5. The Bank will scrutinize the bids received to determine whether they are complete as per RFP requirement, whether technical documentation as asked for and required, to evaluate the bid has been submitted, whether the documents have been properly signed and whether items are offered as per the RFP requirements.
- 30.1.6. If deemed necessary, the Bank may seek clarifications on any aspect from the Applicant. The Bidder has to respond to the Bank and submit the relevant proof/supporting documents required against clarifications, if applicable. However, that would not entitle the Bidder to change or cause any change in the substances of the bid already submitted or the price quoted.
- 30.1.7. The request for such clarifications and the Bidders response will necessarily be in writing and it should be submitted within the time frame stipulated by the Bank. No change in prices or substance of the Bid will be sought, offered or permitted. However, no post bid clarification at the initiative of the Bidder shall be entertained.
- 30.1.8. The Bank reserves the right to reject any Proposal if the Bidder does not provide, within the time specified by the Bank, the supplemental information sought by the Bank for evaluation of the Proposal.
- 30.1.9. The Bidder must provide specific and factual replies to the information sought in the RFP.
- 30.1.10. All pages of RFP should be stamped and signed by Authorized Signatory of the Applicant and to be submitted with the bids.
- 30.1.11. The Proposals are to be submitted in detail as indicated in the following sections. The weightage for evaluation of the Merchant Banker/BRLM in respect of each criterion has been indicated against each section. The

Technical evaluation will be done on the weightage of 100 initially to be normalized to 70% in the final scores.

- 30.1.12. Any document/certification for the completion of the assignment that the Bidder may require from the Bank, to carry out the service, has to be furnished and indicated in the technical proposal. Any requirement of submission of any document from the Bank will not be entertained after awarding the contract.

30.2. FINANCIAL BID

The Bidders are required to submit financial bid duly signed by the person authorized to sign the proposal. The fee quoted shall be unconditional and irrevocable. The bidder is required to quote the fee in percentage (%) terms. Amount canvassed by the Bank from LIC will not be considered for calculation/payment of fees.

In case of QIP, the fee payable to the appointed Merchant Banker(s) would be based on the amount mobilized by them and allotted by the Bank.

31. TERMS OF PAYMENT

There shall be no advance payments.

- a. Payment: 90% of the agreed professional fees will be paid on the receipt of the proceeds of the QIP by the Bank.
- b. Retention Money: 10% of the Professional Fees amount will be retained by the Bank as Retention Money and the amount retained shall be paid after completion of all the formalities by the BRLM's.
- c. No drop dead fee i.e. No fee would be payable to any of the BRLM, if the issue does not fructify for any reason whatsoever.
(However, all the payment shall be subject to receipt of the proceeds of the QIP and deduction of penalties, if any).

32. PENALTY

The Bank may charge penalty for any delay in the execution of the project due to reasons attributable to the BRLM's viz. delay by the BRLM's etc. at the rate 1% per week of the amount payable in terms of Clause 31 subject to a maximum of 10% of the contract value. The penalty will be calculated on the amount of fixed fee quoted for the assignment.

33. SELECTION PROCEDURE

- 33.1. The Bidders meeting the eligibility criteria would be required to make a presentation (Maximum of 20 minutes) of their credentials before the Committee at the Bank's Venue or through video conferencing. Maximum Two representatives would be allowed for presentations. The time schedule

will be emailed separately at the contact e-mail id provided by the Bidders. Order of presentation will be decided by the Bank. 30 marks are assigned for Presentation.

33.2. The technical capabilities and competence of the Bidder should be clearly reflected in the presentation. The Evaluation committee of the Bank may interact with the Bidder or bidder's authorized representatives during the presentation.

33.3. The Technical Score will be calculated based on the Technical Evaluation Parameter mentioned below.

SI No	Evaluation Parameter		Marks (Total 100)
1.	Experience & Commitment of the Core Team proposed to be assigned for handling the Bank's Issue		15
	a) Work Experience of the core team in respect of handling of IPO/FPO/QIP (Maximum marks) <ul style="list-style-type: none"> Atleast 50 % of the Core team having experience more than 5 years Otherwise 	10 5	
	b) Commitment of the core team (maximum marks) <ul style="list-style-type: none"> More than 5 full time professionals in the core team (for each professional beyond 5, 1 mark will be given subject to ceiling of 5 marks) Up to 5 full time professionals in the core team 	5 2	
2.	Experience of handling capital market issuances as Merchant Bankers in the last 5 years from 01.01.2021 to 31.12.2025 – Each transaction will carry 2 marks in case of Public Sector Banks / Private Banks and 1 mark in case of NBFC/Small Finance Banks/Others (under BFSI), up to a maximum of 20 marks		20
3.	Experience in handling Domestic Equity Capital Issues during the preceding Financial Years i.e. from 01.01.2021 to 31.12.2025 through IPO/FPO/QIP		10
	Cumulative Issue Size handled (Maximum marks) <ul style="list-style-type: none"> More than 1500 crore Up to 1500 crore 	5 2	
	b) Single Issue Size <ul style="list-style-type: none"> More than 500 crore (for each increase of 100 crore beyond 500 crore, 0.5 marks will be given subject to ceiling of 5 marks) Atleast 250 crore up to 500 crore 	5 2	
4.	Global Network and distribution strength Countries with sales team >3 countries	10	10

	<3 countries	5	
5.	Research coverage and capability i. Research strength within the country and globally Research Strength <ul style="list-style-type: none"> India & Globally Only India ii. Research reports published on Banking and Financial Services companies in India Research Coverage of BFSI <ul style="list-style-type: none"> India & Globally Only India iii. Background of Research Team Research Team Experience <ul style="list-style-type: none"> > 5 years Up to 5 years 	5 3 5 3 5 3	15
6.	Technical Presentation (Maximum Marks)		30
	a) Investor connect, relationship and track record <ul style="list-style-type: none"> Strategy for marketing and identifying target Investors Group Understanding of Domestic and International Institutional Investors b) Understanding of Punjab & Sind Bank <ul style="list-style-type: none"> Positioning and value of the Bank SWOT Analysis of the Bank c) Research Coverage & Capabilities <ul style="list-style-type: none"> Research Strength indicating the number of Banks covered by the Research Team Research Reports published on Banking and Financial Services Companies in India Details of available infrastructure, manpower deployed in investment Banking (equity segment) & other relevant information d) Understanding of Regulatory Laws/Issues & Timelines of QIP <ul style="list-style-type: none"> Understanding the requirements of various regulatory agencies pertinent to proposed QIP of Punjab & Sind Bank Guide, facilitate and advise on the regulatory norms and assisting in securing approval and exemptions, wherever necessary, from various regulatory agencies and others	10 5 10 5	

	and completion of regulatory requirements. (Please provide write up covering these aspects not exceeding two A4 size sheets)		
33.4.	The Bidders securing technical score of 70 or more marks out of a total of 100 marks would be considered as technically qualified. In case, there is only one firm / company having technical score of 70 or more, the Bank may, at its discretion, also consider the next highest technical score with a minimum score of 60. In case, none of the participative firm/company qualifies on technical criteria to reach or exceed the cut-off score of 60, then the Bank, at its sole discretion, may lower the qualifying marks. The evaluation procedures to be adopted in the bidding process will be at the sole discretion of Bank and the Bank is not liable to disclose the evaluation report or reasoning to the bidder.		
33.5.	A list of key personnel to be deployed for the project is to be furnished with details of Name, Age, Qualification and Experience in Annexure – VII .		
33.6.	The Bank will prepare a list of qualified bidders on the basis of evaluation of Technical and Financial Bids and the names of qualified bidders would be announced on the Bank's website (https://punjabandsind.bank.in/).		
33.7.	The Evaluation Committee would open the Financial Bids of only the technically qualified bidders. The date and time of opening of the Financial Bids would be announced after the presentation of all the bidders.		
33.8.	The marks scored by shortlisted Bidders in the technical evaluation will then be given a weightage of 70%. Similarly, the Financial Bids of the Bidders will be given a weightage of 30%. The combined score of Technical and Financial Bids will determine the L1 (bidder scoring highest point / marks), L2, L3 and so on. The Bank will select the BRLM's who agree to undertake the assignment. The Bank will use waterfall (sequential ranking) for the next BRLM in case any shortlisted BRLM does not accept the appointment.		
33.9.	The Bank intends to ensure participation of a well-rounded mix of qualifying BRLM's both domestic and foreign in relation to the QIP. It is therefore intended that the process adopted for short-listing of Bidders will strive for a balanced representation of BRLM's as above. The mix of BRLM's would be subject to Bank's sole discretion based on evaluation.		
33.10.	The bidder scoring the highest Techno Financial Score (L1) based on the above principles would be appointed for the transaction. The other evaluated BRLM's who are ranked as L2, L3 and so on in that order would be given a chance to match the fees quoted by L1 and the parties who so accept the fees quoted by L1 will also be appointed till the required number of BRLM's are ascertained/reached. The Bank may consider at its sole discretion, selecting lesser number of Bidders for appointment as BRLM's. If any selected BRLM has quoted a lower fee than the fee quoted by L1, in that case, the concerned BRLM will get fee at the rate quoted by them (i.e. Lower fees) on their share of total allotted amount, out of the amount mobilised by them.		

Techno-Financial Evaluation of Bids (Example)

Technical Bid Evaluation

No. of Bids Received: 4

Sl No	Name of Bidder	Marks secured based on Technical Parameters (out of 100)	Technical Score
1	A	93	100*
2	B	88	94.62
3	C	78	83.87
4	D	83	89.25

*A has secured the highest marks in technical evaluation and therefore has been allocated 100 marks. The final technical scores of other Bidders will be computed as follows:

$$B = (100 \times 88) / 93 = 94.62$$

$$C = (100 \times 78) / 93 = 83.87$$

$$D = (100 \times 83) / 93 = 89.25$$

Financial Bid Evaluation

No. of Bids Received: 4

Sl No	Name of Bidder	Financial Bids (%)	Financial Score
1	A	1.45	67.59
2	B	1.32	74.24
3	C	1.08	90.74
4	D	0.98	100*

*D has quoted the lowest bid and therefore has been allocated 100 marks. The final financial scores of other Bidders will be computed as follows:

$$A = (100 \times 0.98) / 1.45 = 67.59$$

$$B = (100 \times 0.98) / 1.32 = 74.24$$

$$C = (100 \times 0.98) / 1.08 = 90.74$$

(Note: 70% weightage to Technical score and 30% weightage to Financial Score)

Techno-Financial Score

Sl No	Name of Bidder	Technical Score	Financial Score	Total Score	Status
1	A	70.00	20.28	90.28	L2
2	B	66.23	22.27	88.50	L3
3	C	58.71	27.22	85.93	L4
4	D	62.48	30.00	92.48	L1

34. Selection of Left Lead from amongst selected and engaged BRLMs

- 34.1. Left Lead will be decided by the Bank at its sole discretion. The BRLM so selected will have the right to refuse the position of the Left Lead and in such case, the Bank will offer the Left Lead position to any other selected BRLM and so on.
- 34.2. Left Lead will be paid fixed amount of Rs.50.00 lakhs plus GST which will be deducted equally from all engaged BRLM's of the issue including Left Lead.

35. Correction of Error in Commercial Bid:

Bank reserves the right to correct any arithmetical errors furnished in the Price Bid. If any such errors are noticed it will be rectified on the following basis:

- 35.1. Bank may waive off any minor non-conformity or irregularity in a bid, which does not constitute a material deviation.
- 35.2. If there is discrepancy between percentage and amount, the amount calculated on percentage basis will prevail.
- 35.3. If there is discrepancy in the total arrived in Commercial Bid (addition, subtraction, multiplication, division and carryover of amount from one page to another), correct total will be arrived by the Bank and the same will prevail over the total furnished in the Commercial Bid.
- 35.4. If there is a discrepancy between words and figures, the rate/ amount in words shall prevail, unless the amount expressed in words is related to an arithmetical error in which case, the amount in figures will prevail, subject to the above two provisions.
- 35.5. If the Bidder does not accept the correction of errors, the bid will be rejected.

36. RIGHT TO VERIFICATION

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

37. OTHER TERMS AND CONDITIONS

- 37.1. The Bidders shall not have any right of appointment or claim monetary damages merely on their participation in the Bid selection process, final selection and any communications associated with the selection.
- 37.2. Bidders are advised that the selection of BRLM's shall be on the basis of the Evaluation Process specified in this RFP. Bidders shall be deemed to have understood and agreed that no explanation or justification for any aspect of the Evaluation Process will be given and that the Bank's decisions are without any right of appeal whatsoever.
- 37.3. Information relating to the examination, clarification, evaluation, and recommendation for the selection of Bidders shall not be disclosed to any

person who is not officially concerned with the process or concerning the Selection Process.

- 37.4. The BRLM's engaged by the Bank will be accountable on their part for the service rendered to the Bank keeping in view of the norms of ethical business, professionalism and the fact that the service shall be rendered for a consideration as per the terms of the contract.
- 37.5. The BRLM's shall undertake to co-operate fully with any legitimately provided/ constituted investigative body, conducting enquiry into processing or execution of the contract/ any other matter related with discharge of contractual obligations by the BRLM's.
- 37.6. The BRLM's will avoid any conflict of interest while discharging contractual obligations and bring before-hand any possible instance of conflict of interest to the knowledge of the Bank.
- 37.7. The BRLM's must act at all times, in the interest of the Bank and render any advice with professional integrity. The BRLM's must undertake the project only if it has capability to deliver efficient advice/ services to the Bank.
- 37.8. The information contained in this document or subsequently provided to Bidders whether verbally or in writing by or on behalf of the Bank is confidential. The Bidders shall not share this information with any other party not connected with this RFP.
- 37.9. The BRLM's shall declare if there was any instance in the last three years of transgression of any Code of Integrity on its part.
- 37.10. The Bidder shall bear all the 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.
- 37.11. Further the Bidders 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, Government Regulation/Guidelines and shall keep the same valid and in force during the term of the project. In the event of any failure or omission to do so, shall indemnify, keep indemnified, hold harmless, defend, protect and fully compensate the Bank, its employees/ officers/ staff/personnel/ representatives/agents from 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 Bidder.

The Bidders is not absolved from its responsibility of complying with the statutory obligations as specified above. Indemnity would not be limited to court awarded damages and shall include indirect, consequential and incidental damages. Indemnity would cover damages, loss or liabilities suffered by the Bank arising out of claims made by its customers and/or regulatory authorities.

- 37.12. Publicity: The Bidder shall not advertise or publicly announce that he is undertaking work for Bank without written consent of Bank. In case of non-compliance of this clause the Bidder will be debarred for participating in any future tender / contract for a period as decided by the Bank.
- 37.13. Inspection and Right to Audit by Bank and RBI/Statutory Authority: Bidder shall keep complete and accurate records of its activities in connection with the said contract. Bidder shall provide such details/information as may be called for by the Bank and/or the Reserve Bank of India (RBI)/Statutory authority/Regulatory authority and also allow the Bank and RBI, their auditors, officers for inspecting, examining and auditing Bidder's records, whenever required by Bank/RBI. Bidder will co-operate with the RBI/Bank's internal or external auditor to assure a prompt and accurate audit. Bidder shall also correct any practices which are found to be deficient if pointed out by the RBI/Bank. The Bidder is aware that failure to provide the information called for within the stipulated time to the Bank/RBI may result in RBI imposing fine on the Bank /Bidder and the Bidder agrees that all such fine shall be paid by the Bidder irrespective of whether such fine is levied on the Bank or the Bidder. Payment of fine by Bidder shall not affect the right of the Bank/RBI to take other actions against the Bidder.

The terms of RFP shall be binding on the BRLM during the entire period of the assignment.

38. COMPLIANCE WITH STATUTORY AND REGULATORY PROVISIONS

The selected BRLMs firm/company shall comply with SEBI (BRLMs) Regulations 1992, SEBI (Issue of Capital and Disclosure Requirements) Regulations 2018 and all other applicable SEBI guidelines and statutory provisions to ensure the success of the QIPs of Punjab & Sind Bank and all statutory and regulatory provisions while undertaking the services mentioned in this RFP.

39. RESOLUTION OF DISPUTES

Any dispute(s) or difference(s) arising out of, or in connection with, or in any manner related to this RFP or interpretation of any of the provisions of this RFP or performance of any of the terms and conditions of this RFP or any subsequent contract/agreement entered into by and between the parties shall be settled amicably through negotiation between the parties. If such dispute, controversy or claim cannot be settled and resolved by the Parties through discussion and negotiation within a period of 30 days, then the parties shall refer such dispute to sole Arbitrator appointed with the mutual consent of both the parties and in case the parties fail to appoint the arbitrator through mutual consent, then each party shall appoint one arbitrator each and the two arbitrator shall jointly appoint the third or presiding arbitrator. The arbitration proceedings will be conducted in the English language. The arbitration award shall be in writing, final and binding on the parties and the judgment may be entered thereupon upon the application of either party to a court of competent jurisdiction. The Arbitration proceedings shall be held in New Delhi and conducted in accordance with the provisions of Arbitration and

Conciliation Act, 1996 or any statutory amendment modification or re-enactment thereof. The Parties shall equally share the costs of the arbitrators' fees.

40. TERMINATION OF THE CONTRACT

- 40.1. The Bank shall reserve the right to terminate the contract at any time by giving a thirty (30) days written notice in case the BRLM's fail to complete the work as per the specification and satisfaction of the Bank. Nevertheless, the cancellation/termination of the release order by the Bank shall be at the risk and responsibility of the recipient/respondent.
- 40.2. The Bank shall be entitled to terminate the Contract at any time by giving notice in the event of default as under:
 - 40.2.1. If the Bidder fails to deliver/undertake any or all of the services within the time period(s) specified in the contract/work schedule/request or any extension thereof granted by the Bank at its sole discretion.
 - 40.2.2. If the Bidder fails to perform any other obligation(s) under the contract
- 40.3. The Bank may terminate the contract in whole or in part without prejudice to any other remedy as may be available for Breach of contract.
- 40.4. Further, during the course of engagement of the selected BRLM's for the QIP, at any point of time if Bank thinks that the selected BRLM's are not performing up to the expectations of Bank, then Bank shall have the right to terminate appointment of such BRLM(s) without assigning any reason and consequently Bank may either reallocate the work allotted to such BRLM's whose services are so terminated, to other selected BRLM's or alternatively appoint another BRLM after following the due process as may be decided and deemed fit by the Bank. In the above eventuality, the Bank shall reserve the right to get the remaining services by the another Bidder and the contracted bidder is bound to make good the additional expenditure, that the bank may have to incur in executing the remaining part of the contract.
- 40.5. The Bank may at any time terminate the Contract by giving written notice to the BRLM's, if the latter becomes bankrupt or otherwise insolvent. In such event, termination will be without payment of compensation to the BRLM's, provided that such termination will not prejudice or affect any right of action or remedy, which has occurred or will accrue thereafter to the Bank.
- 40.6. Termination for Convenience in addition to the right of the Bank to terminate the contract for the delayed/unsatisfactory/non-performance of the Bidder and/or for various reasons as detailed above, the Bank shall also be entitled to terminate the Contract at any time for its convenience by giving 30 days" notice to the Bidder. It is hereby clarified that the termination for convenience shall be without any compensation to the BRLM's and in case of termination for any reason, the Bank shall not be liable to pay any fee/consideration for the contract which is not performed. It is also clarified that the BRLM's shall not be entitled to terminate the contract. Termination is subject to the discretion of the Bank.

41. ACCOUNTABILITY

The Book running Lead Managers shall be accountable with respect to the following:

- 41.1. Holding valid registration certificate throughout the duration of the QIP in accordance with the provisions of the SEBI (Merchant Bankers) Regulations, 1992, as amended from time to time.
- 41.2. All the responsibilities indicated in Scope of work and any other activities that the Book Running Lead Managers may perform in connection with the QIP (including conducting road shows / investors' meet); and
- 41.3. All the other obligations required to undertake in accordance with the applicable provisions of the SEBI (Merchant Bankers) Regulations, 1992, as amended, the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (including undertaking necessary due diligence) and the terms and conditions of the transaction agreements entered into with the Book Running Lead Managers in connection with the QIP.

In case of violation of the any of the above mentioned terms and conditions, the Bank shall have the right to terminate the engagement of the defaulting Book Running Lead Manager(s) in accordance with the terms and conditions of the transaction agreements entered into with the Book Running Lead Managers in connection with the QIP and take any other legal action or recourse as may be available to the Bank under the applicable laws. BRLM shall be fully liable to Punjab & Sind Bank for all cost, risk and consequences arising therein.

42. CONFIDENTIALITY AND SECRECY

The RFP document is confidential and is not to be reproduced, transmitted, or made available by the Recipient to any other party. The RFP document is provided to the Recipient on the basis of the undertaking of confidentiality given by the Recipient to Bank. Bank may update or revise the RFP document or any part of it. The Recipient acknowledges that any such revised or amended document is received subject to the same terms and conditions as this original and subject to the same confidentiality undertaking.

The Recipient will not disclose or discuss the contents of the RFP document with any officer, employee, consultant, director, agent, or other person associated or affiliated in any way with Bank or any of its customers, suppliers, or agents without the prior written consent of Bank.

The bidder must undertake that they shall hold in trust any Information received by them under the RFP/Contract, and the strictest of confidence shall be maintained in respect of such Information. The bidder has also to agree:

- To maintain and use the information only for the purposes of the Contract and only as permitted by Bank;

- To only make copies as specifically authorized by the prior written consent of Bank and with the same confidential or proprietary notices as may be printed or displayed on the original;
- To restrict access and disclosure of Information to such of their employees, agents, strictly on a “need to know” basis, to maintain confidentiality of the Information disclosed to them in accordance with this Clause, and
- To treat all Information as Confidential Information.

The bidder acknowledges and agrees that all tangible and intangible information obtained, developed or disclosed including all documents, data, papers, statements, any business/customer information, trade secrets and process of the Punjab & Sind Bank relating to its business practices in connection with the performance of services under this Contract or otherwise, is deemed by the Punjab & Sind Bank and shall be considered to be confidential and proprietary information (“Confidential Information”), solely of the Punjab & Sind Bank and shall not be used/disclosed to anybody in any manner except with the written consent of the Punjab & Sind Bank.

The bidder shall ensure that the same is not used or permitted to be used in any manner incompatible or inconsistent with that authorized by the Punjab & Sind Bank. The Confidential Information will be safeguarded and the bidder will take all necessary action to protect it against misuse, loss, destruction, alterations or deletions thereof.

Any document, other than the contract itself, shall remain the property of the Bank and shall be returned (in all copies) to the Bank on completion of the performance under the contract, if so required by the Bank.

43. EVALUATION OF OFFER

Each Bidder acknowledges and accepts that the Bank may, in its absolute discretion, apply any additional criteria it deems appropriate in the selection of the BRLM, not limited to those selection criteria set out in this RFP.

44. DISQUALIFICATION

Any form of canvassing/lobbying/exercise of influence/cartelization etc. by the Bidder will result in disqualification of such Bidder.

In case it is found during the course of the transaction or at any time before award of the assignment or after its execution and during the period of subsistence or after the period thereof, that one or more of the terms and conditions laid down in this Request for Proposal has not been met by the Bidder, or the Bidder has made material misrepresentation or has given any materially incorrect or false information, the Bidder

shall be disqualified forthwith if not yet appointed as the Merchant Banker. Also if the Selected Bidder has already been appointed as the Merchant Banker, the same shall, notwithstanding anything to the contrary contained in this RFP, be liable to be terminated, by a communication in writing by the Bank to the Selected Bidder without the Bank being liable in any manner whatsoever to the Selected Bidder. This action will be without prejudice to any other right or remedy that may be available to the Bank under the bidding documents, or otherwise. However, before terminating the assignment, a show cause notice stating why its appointment should not be terminated would be issued giving it an opportunity to explain its position.

45. NO REPRESENTATION OR WARRANTY BY THE BANK

The Bank makes no representation or warranty and shall incur no liability under any law, statute, rules or regulations on any claim the potential bidder may make in case of failure to understand the terms and requirements of this RFP and responses made to the RFP. The Bank may, in its absolute discretion, but without being under any obligation to do so, update, amend or supplement the information in this RFP and specify additional requirements or cancel this RFP at any time without assigning any reason there of and without any notice, at its sole discretion.

While due care has been taken in the preparation of this document, the Bank will not be held responsible for any inaccuracy in the information provided herein. The Bidder must apply its own care and conduct its own investigation and analysis regarding any information contained in the RFP document and the meaning and impact of all such information contained in the RFP.

It is the Bidder's sole responsibility to examine this RFP; examine all other information available on reasonable inquiry relevant to the risks, contingencies and circumstances affecting its response to the RFP; and satisfy itself as to the completeness, correctness and sufficiency of all the information contained in its response to the RFP.

46. CONTRACT PERIOD

The contract shall be for a period of 12 months + 2 months of free period at no extra cost from the date of signing of the agreement.

47. SUBSTITUTION OF PROJECT TEAM MEMBERS:

During the assignment, the substitution of key staff (Team Leader and two senior members) identified for the assignment will 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 BRLMs firm/company can do so only with the concurrence of the Bank in writing.

The BRLMs firm/company shall provide resources as per the experience submitted in the evaluation criteria till completion of the project. In case of replacement with the prior permission of the Bank, the changed resources shall also be of the same qualification & experience or more and shall be as per the evaluation criteria.

In the event of failure of the successful bidder to change the resource personnel and provide a qualified and experienced person to the satisfaction of the Bank, the Bank reserve the right to terminate the Contract after serving a notice of 7 days.

48. BANK'S DISCRETION

- 48.1. The Bank may at its sole discretion select and appoint such number of Merchant Bankers as it deem fit with requisite experience in capital market issues, who together will form a team and be called BRLM's. The BRLM's, in consultation with the Bank, will form a syndicate as required under the SEBI Guidelines/Regulations.
- 48.2. The Bank shall be under no obligation to act upon the advice rendered by the Merchant Bankers for the appointment of the BRLM's and other intermediaries. The appointment made by the Bank shall be final and binding on all the Bidders.
- 48.3. In case, if there is substantial change in the composition of the Team handling the QIP of the Bank which can significantly affect its execution, the Bank reserves its right to terminate the agreement with the said selected BRLM without any cost to Bank.

49. Waiver

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

50. VICARIOUS LIABILITY:

- 50.1. The selected BRLMs firm/company shall be the principal employer of the employees, agents, contractors, subcontractors, etc., engaged by the selected BRLMs firm/company and shall be vicariously liable for all the acts, deeds, matters or things, whether the same is within the scope of power or outside the scope of power, vested under the contract. No right of any employment in the Bank shall accrue or arise, by virtue of engagement of employees, agents, contractors, subcontractors etc., by the selected BRLMs firm/company, for any assignment under the contract. All remuneration, claims, wages dues etc., of

such employees, agents, contractors, subcontractors etc., of the selected BRLMs firm/company shall be paid by the selected BRLMs firm/company alone and the Bank shall not have any direct or indirect liability or obligation, to pay any charges, claims or wages of any of the selected BRLMs firm/company's employees, agents, contractors, subcontractors etc. The selected BRLMs firm/company shall agree to hold the Bank, its successors, assigns and administrators fully indemnified, and harmless against loss or liability, claims, actions or proceedings, if any, whatsoever nature that may arise or caused to the Bank through the action of selected BRLMs firm/company's employees, agents, contractors, subcontractors, etc.

- 50.2. The selected Merchant Banker is no way permitted by virtue of this clause to engage agents, contractors, subcontractors etc. for accomplishing the assignment entrusted to such BRLMs firm/company. Appointment of any of these or an external expert shall be done only with the prior consent of the Bank in writing. Any assignment shall be done only in accordance with Clause 66.

51. Indemnity:

- 51.1. The BRLMs firm/company shall keep and hold the Bank indemnified and harmless from time to time and at all times against all actions, proceedings, claims, suits, liabilities (including statutory liability), penalties, demands, charges, costs (including legal costs) and expenses, damages, losses and any other expenses which may be caused to or suffered by or made or taken against the Bank arising out of
- The breach, default or non-performance of undertakings, warranties, covenants or obligations by the BRLMs firm/company;
 - Any contravention or Non-compliance with any applicable laws, regulations, rules, statutory or legal requirements by the BRLMs firm/company;
 - Failure to make the allotment and placement diligently, accurately and in accordance with allotment criteria. The BRLMs firm/company shall indemnify the Bank with all the market price differentials, damages, costs, expenses which the Bank has to bear due to incidents of omission and commission of BRLMs firm/company, whether intentional or inadvertent.
- 51.2. Further, the BRLMs firm/company shall indemnify, protect and save the Bank against all claims, losses, costs, damages, expenses, action suits and other proceedings, resulting from infringement of any law pertaining to patent, trademarks, copyrights etc.
- 51.3. All indemnities shall survive notwithstanding expiry or termination of the contract and BRLMs firm/company shall continue to be liable under the indemnities.

52. LIMITATION OF LIABILITY

- 52.1. The BRLMs firm/company aggregate liability in connection with obligations undertaken as a part of the RFP regardless of the form or nature of the action

giving rise to such liability (whether in contract, tort or otherwise), shall be at actual and limited to the Total Contract Value.

- 52.2. BRLMs firm/company liability in case of claims against the Bank resulting from Willful Misconduct or Gross Negligence of BRLMs firm/company, its employees and Subcontractors or from infringement of patents, trademarks, copyrights or such other Intellectual Property Rights or breach of confidentiality obligations shall be unlimited.

53. MODIFICATION AND WITHDRAWAL OF BIDS

- 53.1. The Bidder may modify or withdraw its bid after submission provided that the written notice of the modification or withdrawal is received by the Bank before the deadline prescribed for submission of bids.
- 53.2. Modification or withdrawal notice prepared, sealed, marked and dispatched by the Bidder by post or courier should be received not later than the deadline for submission of bids. No bid shall be modified or withdrawn subsequent to the deadline for submission of bids.

54. Intellectual Property Rights:

- 54.1. BRLMs firm/company warrants that the inputs provided shall not infringe upon any third party intellectual property rights, including copyrights, patents and other intellectual property rights of any nature whatsoever. BRLMs firm / company warrants that the deliverables shall not infringe upon any third party intellectual property rights, including copyrights, patents, and other intellectual property rights of any nature whatsoever.
- 54.2. In the event that the Deliverables become the subject of claim of violation or infringement of a third party's intellectual property rights, Merchant Banker(s) firm/company shall at its choice and expense: [a] procure for Bank the right to continue to use such deliverables; [b] replace or modify such deliverables to make them non-infringing, provided that the same function is performed by the replacement or modified deliverables as the infringing deliverables; or [c] if the rights to use cannot be procured or the deliverables cannot be replaced or modified, accept the return of the deliverables and reimburse bank for any amounts paid to BRLMs firm/company for such deliverables, along with the replacement costs incurred by Bank for procuring an equivalent service in addition to the penalties levied by Bank. However, Bank shall not bear any kind of expense, charge, fees or any kind of costs in this regard. Notwithstanding the remedies contained herein, the BRLMs firm/company shall be responsible for payment of penalties in case service levels are not met because of inability of the bank to use the proposed solution.
- 54.3. The BRLMs firm/company acknowledges that business logics, work flows, delegation and decision making processes of Bank are of business sensitive nature and shall not be disclosed/referred to other clients, agents or distributors of the BRLMs firm/company.

55. Force Majeure:

- 55.1. The parties shall not be liable for default or non-performance of the obligations under the contract, if such default or non-performance of the obligations under this contract is caused by any reason or circumstances or occurrences beyond the control of the parties, i.e. Force Majeure.
- 55.2. For the purpose of this clause, "Force Majeure" shall mean an event beyond the control of the parties, due to or as a result of or caused by acts of God, wars, insurrections, riots, earth quake and fire, events not foreseeable but does not include any fault or negligence or carelessness on the part of the parties, resulting in such a situation.
- 55.3. In the event of any such intervening Force Majeure, each party shall notify the other party in writing of such circumstances and the cause thereof immediately within five calendar days. Unless otherwise directed by the other party, the party pleading Force Majeure shall continue to perform/render/discharge other obligations as far as they can reasonably be attended/fulfilled and shall seek all reasonable alternative means for performance affected by the Event of Force Majeure.
- 55.4. In such a case, the time for performance shall be extended by a period(s) not less than the duration of such delay. If the duration of delay continues beyond a period of three months, the parties shall hold consultations with each other in an endeavor to find a solution to the problem.
- 55.5. Notwithstanding above, the decision of the Bank to continue or cancel the contract shall be final and binding on the BRLMs firm/company.

56. NOTIFICATION OF AWARD

The acceptance of a bid, subject to contract, technical compliance, commercial considerations & compliance with all the terms and conditions will be communicated in writing by means of offer of contract / service order at the address supplied by the bidder in the tender response.

Any change of address of the Bidder, should therefore be promptly notified to:

The Chief Financial Officer,
Punjab & Sind Bank
NBCC Office Complex, Block 3,
1st Floor, East Kidwai Nagar,
New Delhi – 110023
Tel – 011 – 40175169
Email: ho.accts@psb.bank.in

57. SIGNING OF AGREEMENT

The appointed Merchant Bankers/BRLM's will be required to enter into an Agreement as per Bank's prescribed format within stipulated time, as directed by the Bank, from the date of acceptance of the offer of the Bank. The failure, delay or evasion on the part of

the successful bidder to execute the Agreement within the period mentioned will result in expiry of the validity of the bid. The confidentiality obligations shall be perpetual in case of termination of the Agreement on account of failure, delay or evasion on the part of the successful bidder to commence the project within 15 days from the date of notifying by the Bank, in addition to the termination of the agreement.

58. CONFIDENTIALITY AND NON-DISCLOSURE

- 58.1. All Bank's product and process details, documents, data, applications, software, systems, papers, statements and business/customer information (hereinafter referred to as 'Confidential Information') which may be communicated to or come to the knowledge of Bidder and/or its employees during the course of discharging their obligations shall be treated as absolutely confidential and Bidder 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 Bank nor shall use or allow to be used any information other than as may be necessary for the due performance by Bidder of its obligations. Bidder shall indemnify and keep Bank indemnified safe and harmless at all times against all or any consequences arising out of any breach of this undertaking regarding Confidential Information by Bidder and/or its employees and shall immediately reimburse and pay to Bank on demand all damages, loss, cost, expenses or any charges that Bank may sustain suffer, incur or pay in connection therewith.
- 58.2. It is clarified that "Confidential Information" means any and all information that is or has been received by the Bidder (Receiving Party) from the Bank (Disclosing Party) and that (a) relates to the Disclosing Party and (b) is designated by the Disclosing Party as being confidential or is disclosed in circumstances where the Receiving Party would reasonably understand that the disclosed information would be confidential (c) is prepared or performed by or on behalf of the Disclosing Party by its employees, officers, directors, agent, representatives or consultants. In maintaining confidentiality, the Receiving Party on receiving the confidential information and material agrees and warrants that it shall take at least the same degree of care in safeguarding such confidential information and materials as it takes for its own confidential information of like importance and such degree of care shall be at least, what reasonably calculated to prevent such inadvertent disclosure.
- 58.3. Also, keep the confidential information and confidential materials and any copies thereof secure and in such a way so as to prevent unauthorized access by any third Party. The Receiving Party, who receives the confidential information and the materials, agrees that on receipt of a written demand from the Disclosing Party, they will immediately return all written confidential information and materials and all copies thereof provided to and which is in Receiving Party's possession or under its custody and control. The Receiving Party to the extent practicable, immediately destroy all analyses, compilation,

notes studies memoranda or other documents prepared by it and the same contain, reflect or derive from confidential information relating to the Disclosing Party. The Receiving party immediately expunge any confidential information, word processor or other device in its possession or under its custody & control and thereafter furnish a Certificate signed by the Authorized person confirm that to the best of his/her knowledge, information and belief, having made all proper enquiries and the requirement of confidentiality aspect has been complied with. The confidential information and material and all copies thereof, in whatsoever form shall at all the times remain the property of the Disclosing Party and disclosure hereunder shall not confer on the Receiving Party any rights whatsoever beyond those contained in this document. The confidentiality obligations shall survive the expiry or termination of the proposed Agreement to be executed between the Bank and the successful bidder.

58.4. The restrictions mentioned hereinabove shall not apply to:

- 58.4.1. Any information that publicly available at the time of its disclosure or become publicly available following disclosure (other than as a result of disclosure by the disclosing Party contrary to the terms of this document) or any information which is independently developed by the Receiving Party or acquired from a third party to the extent it is acquired with the valid right to disclose the same.
- 58.4.2. Any disclosure required by law or by any court of competent jurisdiction, the rules and regulations of any recognized stock exchange or any enquiry or investigation by any government, statutory or regulatory body which is lawfully entitled to require any such disclosure provided that, so far as it is lawful and practical to do so prior to such disclosures, the Receiving Party shall promptly notify the Disclosing Party of such requirement with a view to providing the Disclosing Party an opportunity to obtain a protective order or to contest the disclosure or otherwise agree to the timing and content of such disclosure. This clause shall survive the termination or expiry of the agreement.

59. 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 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, store, copy, distribute or retain any such Documents.

The selected Bidder shall preserve all documents provided by or originating from The Bank 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.

60. EXECUTION OF SLA AND NDA

The selected Merchant Bankers/BRLMs should execute–

- (a) a Service Level Agreement (SLA), which would include all the services, scope of services and terms and conditions of the services to be extended as detailed in the RFP and as may be prescribed by the Bank regarding deliverables, and
- (b) Non-disclosure Agreement (NDA). The BRLMs should execute the SLA and NDA after acceptance of engagement. Failure to sign the same would make their engagement null and void.

61. NEGLIGENCE:

If the selected BRLMs firm/company neglects to execute the work with due diligence or expedition or refuses or neglects to comply with any reasonable order given to the Selected Bidder in writing by the Bank, in such eventuality, the Bank may after giving notice in writing to the selected BRLMs firm/company calling upon him to make good the failure, neglect or contravention complained of, within such times as may be deemed reasonable and in default of the said notice, the Bank shall have the right to cancel the Contract holding the selected BRLMs firm/company liable for the damages that the Bank may sustain in this behalf. Thereafter, the Bank may make good the failure at the risk and cost of the selected BRLMs firm/company.

62. NOTICES

Notice or other communications given or required to be given under the contract/Agreement shall be in writing and shall be e-mailed followed by hand-delivery with acknowledgement thereof, or transmitted by pre-paid registered post or courier. Any notice or other communication shall be deemed to have been validly given on date of delivery if hand delivered & if sent by registered post than on expiry of seven days from the date of posting.

63. RESPONSIBILITY FOR COMPLETENESS

The BRLMs firm/company shall ensure that the Services provided meets all the technical and functional requirements as envisaged in the scope of the RFP.

64. RESPONSIBILITIES OF THE BRLMS FIRM/COMPANY

By submitting a signed bid/response to this RFP the BRLMs firm/company certifies that:

- 64.1. The BRLMs firm/company has arrived at the prices in its bid without agreement with any other BRLMs firm/company of this RFP for the purpose of restricting competition.

- 64.2. The prices in the bid have not been disclosed and shall not be disclosed to any other BRLMs firm/company of this RFP.
- 64.3. No attempt by the BRLMs firm/company to induce any other BRLMs firm/company to submit or not to submit a bid for restricting competition has occurred.
- 64.4. The BRLMs firm/company represents and acknowledges to the Bank that it possesses necessary experience, expertise and ability to undertake and fulfill its obligations, under all phases involved in the performance of the provisions of this RFP. The BRLMs firm/company shall independently chart out the entire ambit of services suitable for this assignment as are required to be delivered in accordance with scope of work, after taking into consideration the effort estimated for implementation of the same. 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 BRLMs firm/company at no additional cost to the Bank. The BRLMs firm/company also acknowledges that the Bank relies on this statement of fact, therefore neither accepting responsibility for, nor relieving the BRLMs firm/company of responsibility for the performance of all provisions and terms and conditions of this RFP, the Bank expects the BRLMs firm/company to fulfill all the terms and conditions of this RFP.

65. APPLICABLE LAWS AND JURISDICTION OF COURT

The Contract/Agreement with the Selected bidder shall be governed in accordance with the Laws of India for the time being enforced and will be subject to the exclusive jurisdiction of Courts at New Delhi (with the exclusion of all other Courts).

66. Confidential information

Confidential Information is any and all proprietary information, Bank data, customer lists, customer information, account information, and business information regarding business planning and operations of Bank or any or any other information or data whether such data is permanent or otherwise disclosed by the Bank. Confidential information does not include information that is or becomes lawfully available to the recipient prior to the Bank providing such information or is public information in accordance with the applicable laws. Software in human-readable form (e. g. source code) and the Bank's data values stored in computers will be considered confidential information whether or not marked as such. As the successful BRLMs firm/company will have access to Bank specific information/ acquire business related knowledge which are sensitive, confidential etc., the BRLMs firm/company is required to sign confidentiality (Non - Disclosure) agreement not to disclose or part with any information relating to the Bank or its customers, vendors etc. to any person(s) for any reason

whatsoever. The successful BRLMs firm/company shall also undertake to keep confidential all confidential information (written or oral) even after the termination of the Contract concerning all facts of the business of the Bank, which has been obtained or understood during the course of the assignment.

67. Assignments

- 67.1. The Bidder shall not be entitled to assign any or all of its rights and or obligations under this Bid and subsequent Agreement to any entity including Bidder's affiliate without the prior written consent of the Bank.
- 67.2. If the Bank undergoes a merger, amalgamation, takeover, consolidation, reconstruction, change of ownership, etc., this Bid shall be considered to be assigned to the new entity and such an act shall not affect the rights of the Bidder under this Bid.
- 67.3. In the event of bidder undergoing merger, demerger, amalgamation, takeover, consolidation, reconstruction, change of ownership etc. at any time, the same shall be informed to the Bank promptly and without any delay. The Bank reserves the right to cancel the contract in any of such event without inviting any liability to reimburse or compensate for the expenses incurred by the bidder. The decision of the bank to deal or not to deal with the bidder in its reconstituted or reorganised form is final and binding.

68. Other Terms

- 68.1. Payments, if any, shall be made subject to deductions of TDS and such other taxes as may be applicable from time to time.
- 68.2. No other incentive other than professional fees shall be payable for Merchant Banker(s) services.
- 68.3. The Bidder shall fully indemnify, defend and hold Punjab & Sind Bank harmless against all claims, liabilities, losses or damages, recoveries, proceedings, damages, actions, judgments, costs, charges and expenses which may be made or brought or commenced against Punjab & Sind Bank or which Punjab & Sind Bank may or may not have to bear, pay or suffer, directly or indirectly in connection with any breach of terms and conditions of contract by the Bidder or its agents, employees, officers or any matters arising upon or by virtues of the contract.
- 68.4. The Bank, may, at any time, by a written order given to a Bidder, make changes within the general scope of the contract related to terms & references, enlarging the scope, analysis or specifications. If any such change causes an increase or decrease in the cost of, or the time required for the execution of the work, an equitable adjustment shall be made in the contract price or delivery schedule, or both, and the work order shall accordingly be amended.
- 68.5. If warranted, the Bank may engage the services of external consultants for evaluation of the bid. It is Bank's discretion to decide at the relevant point of time.

69. The following other general conditions shall apply in contract made by the Bank for availing the Services of selected Bidder.

- 69.1. The selected Bidder shall abide by all relevant rules and regulations of the Government as issued from time to time and also to obtain all licenses, consents and permits, as may be required for the delivery / performance of the services from time to time.
- 69.2. In the event of any actions being contemplated or instituted against the Bank, for alleged infringement of any intellectual property right or other statutory or Common law rights, the Bank reserves the right to cancel immediately its contract or part thereof yet to be undertaken and the Bidder shall compensate / repay the Bank any of the commission already paid to the Bidder or any other loss that might be incurred by the Bank without any limit whatsoever.
- 69.3. Punjab & Sind Bank through its authorized officers shall have right to inspect the services regarding conduct of Merchant Banking services for the Bank. Should any inspection point to the need of improvement, the necessary alteration shall be incorporated free of cost by the Bidder.
- 69.4. Punjab & Sind Bank reserves the right to blacklist a Bidder for a suitable period in case the Bidder fails to honor its bid without sufficient grounds and circulate its names to IBA, RBI and other Peer Banks.
- 69.5. The selected Bidder shall ensure secrecy of BRLMs services related brief, other data which is shared, its findings & recommendations etc.
- 69.6. It shall be obligatory on the part of Bidder to share the sources of secondary data, primary data, Punjab & Sind Bank interviews/questionnaires etc. and any other items, which are not proprietary property of the Bidder.

70. General Contract Agreement Conditions:

- 70.1. No forbearance, indulgence, relaxation or inaction by any Party [Bank or BRLMs firm/company] at any time to require the performance of any provision of Agreement shall in any way affect, diminish, or prejudice the right of such Party to require the performance of that or any other provision of Agreement.
- 70.2. No waiver or acquiescence of any breach, or any continuing or subsequent breach of any provision of Agreement shall be construed as a waiver of any right under or arising out of Agreement or an acquiescence to or recognition of any right and/or any position other than that expressly stipulated in the Agreement.
- 70.3. All remedies of either Bank or BRLMs firm/company under the Agreement whether provided herein or conferred by statute, civil law, common law, custom, or trade usage, are cumulative and not alternative and may be enforced successively or concurrently.
- 70.4. If any provision of Agreement or the application thereof to any person or Party [Bank/BRLMs firm/company] is or becomes invalid or unenforceable or prohibited by law to any extent, this Agreement shall be considered divisible as to such provision, and such provision alone shall be inoperative to such extent and the remainder of the Agreement shall be valid and binding as though such provision had not been included. Further, the Parties [Bank and Merchant

- Banker(s) firm/company] shall endeavor to replace such invalid, unenforceable or illegal provision by one that is valid, enforceable, and legal and achieve substantially the same economic effect as the provision sought to be replaced.
- 70.5. None of the provisions of Agreement shall be deemed to constitute a partnership between the Parties [Bank and BRLMs firm/company] and neither Party [Bank nor Merchant Banker(s) firm/company] shall have any right or authority to bind the other as the other's agent or representative and no Party shall be deemed to be the agent of the other in any way.
- 70.6. Agreement shall not be intended and shall not be construed to confer on any person other than the Parties [Bank and BRLMs firm/company] hereto, any rights or remedies herein.
- 70.7. Agreement shall be executed in English language in 1 (one) original, the Bank receiving the duly signed original and BRLMs firm/company receiving the duly attested photocopy.
- 70.8. The successful Bidder shall submit signed Pre Contract integrity pact on stamp paper of Rs.100 as per **Annexure-XI**.

For Punjab & Sind Bank

Arnab Goswamy
Chief Financial Officer

Annexure I
LETTER OF CONSENT
(on the letterhead of the Bidder)

1. We hereby express our willingness to participate in the Merchant Banker(s) selection process of Bank for its proposed QIP Issue as per the terms and conditions mentioned in the RFP No. PSB/RFP/ACC/BRLMs/01/2026 dated 14.01.2026.
2. We confirm and certify that we satisfy the criteria as mentioned in Clause 11 of the said RFP i.e. we have handled three or more domestic equity issue (QIP/IPO/FPO/Rights Issue) in BFSI (Banking Financial Service & Insurance) space aggregating to Rs.500 crore or more during the period from 1st January 2021 to 31st December 2025.
3. We do agree to submit all the requisite documents as required by the Bank.
4. If selected as Merchant Banker(s)/Book Running Lead Managers by the Bank, our consent shall remain valid till completion of the assignment and we will not withdraw midway from the whole process of QIP transaction till its completion.
5. We are agreeable to finalize the agreements in mutual consultation with the Bank at the appropriate time.
6. We are agreeable to work with any other Merchant Banker(s)/Book Running Lead Manager(s) and other intermediaries as decided by the Bank from time to time.
7. We also agree that the whole process of selection of Merchant Banker(s) / Book Running Lead Manager(s) for the proposed QIP issuance by the Bank, any of our officials shall not compromise the confidentiality.
8. Contact Details (Phone & Official email ID of Authorised person) are as under:
Name:
Mobile No:
Email id:

Date:
Place:

Signature of the Authorized Signatory:
Name of the Authorized Signatory:
Designation:
Name of the organization:

Note: The certificate should be signed by the authorized signatory of the bidder along with the seal of the bidder. The authorization shall be by Power of Attorney/Board resolution, as applicable, accompanying the Bid.

ANNEXURE-II
UNDERTAKING

(On Bidder's Letter Head)

"We hereby solemnly undertake and declare that there has been no conviction by a Court of Law or indictment/adverse order or blacklisting by SEBI or RBI or any regulatory or Governmental Authority or PSB/PSU against us or any of our sister concern(s). It is further certified that there is no investigation pending against us or our sister concern(s) or the CEO, Directors/Managers/Employees of our concern or of our sister concern(s) including before any Court/Forum /or (any Body constituted) relating to any offence or wrong doing. It is further certified that there is no resolution proceedings under IBC, 2016 has been initiated/ pending against us or our sister concern(s).

We agree that without the consent of the Bank (which consent in each case shall not be unreasonably withheld or delayed), while engaged in writing by the Bank as BRLM, until the trading of the Bank's new securities on a stock exchanges, we will not accept a written or a verbal mandate for any offering of equity of a Bank in India.

Further we hereby undertake that the decision taken by the Evaluation Committee of Punjab & Sind Bank regarding the qualified Bidder shall be binding upon us."

We hereby undertake that we will have no claim against Punjab & Sind Bank whatsoever in case of discontinuation of the QIP process.

We confirm that we have not made any modification in the original copy of RFP.

We confirm that our firm/company has not been blacklisted/ barred by any regulator/ statutory body and or Public Sector Undertaking.

We confirm that no action has been initiated by SEBI/CVC/RBI or any other government/statutory agency with regard to any financial irregularities.

If at any point of time, our above undertaking is found to be incorrect, the Bank shall have full right and discretion to reject/terminate our bid/contract/appointment at any point of time without prior notice. No fee or any other expenses would be paid in such a case.

Date:

Signature of the Authorized Signatory:

Place:

Name of the Authorized Signatory:

Designation:

Name of the organization:

Note: The undertaking should be signed by the authorized signatory of the Bidder. The content of the undertaking should not be changed. Clarification, if any, is to be provided separately.

Annexure – III
Bid Covering Letter Format
(on the letter head of the bidder)

Reference No:

Date:

The Chief Financial Officer,
Punjab & Sind Bank,
Accounts & Audit Department,
NBCC Office Complex,
Block 3, 1st Floor,
East Kidwai Nagar,
New Delhi – 110023

Dear Sir,

SUB: RFP for “Appointment of BRLMs”

Ref: RFP Ref No. PSB/RFP/ACC/BRLMs/01/2026 dated 14.01.2026

Having examined the RFP document including all Annexures the receipt of which is hereby duly acknowledged, we, the undersigned, offer to provide Merchant Banking Services in conformity with the said RFP in accordance with the schedule of prices indicated in the commercial bid and made part of this bid.

If our offer is accepted we are ready to provide the Merchant Banking services as BRLMs for a period of 12 months and at the instance of the Bank extend by 2 months from the date of commencement of services with no extra cost for the extended 2 months.

We enclose a Demand Draft in lieu of EMD for Rs.2,00,000/- (Rupees One Lakh only) in favour of Punjab & Sind Bank as EMD.

We enclose an Application money for Rs.1,180/- (Rupees One Thousand One Hundred Eighty Only) in the form of Demand Draft in favour of Punjab & Sind Bank, payable at New Delhi (Non-refundable).

We agree to abide by this offer till 180 days from the date of opening of Price Bid and for such further period as mutually agreed between the bank and successful bidder, and agreed to in writing by the bidder. We also agree to keep the Earnest Money Deposit / Performance Bank Guarantee (submitted in lieu of EMD) during the entire validity period of the Bid plus claim period of 3 months. However if we withdraw our offer within the said validity period, you shall have the right to forfeit the EMD/invoke the Performance Bank Guarantee, without reference to us. We agree to abide by and fulfill all the terms and conditions of the Bid and in default thereof, to forfeit and pay to you or your

successors, or authorized nominees such sums of money as are stipulated in the conditions contained in Bid together with the return acceptance of the contract.

We accept all the Instructions, Technical Specifications, Terms and Conditions and Scope of Consultancy of the subject RFP.

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

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

We confirm that our firm/company has not been blacklisted/ barred by any regulator/ statutory body and or Public Sector Undertaking.

We confirm that our firm/company does not have any pecuniary liability nor any judiciary proceedings or any restraint restricting us in fulfilling the Merchant Banking services.

We understand that the Bank is not bound to accept the lowest or any offer the Bank may receive without assigning any reason whatsoever.

Place:
Date:

Signature with Seal:
Name:
Designation:

Annexure- IV
TECHNICAL PROPOSAL

The Chief Financial Officer,
Punjab & Sind Bank,
Accounts & Audit Department,
NBCC Office Complex,
Block 3, 1st Floor,
East Kidwai Nagar,
New Delhi – 110023

Dear Sir,

Request for Proposal - Selection of Book Running Lead Managers (BRLM's) for Qualified Institutions Placement (QIP)

With respect to the RFP No. PSB/RFP/ACC/BRLMs/01/2026 dated 14.01.2026, I/we, having examined all relevant documents and understood their contents, hereby submit our Proposal for "Selection of Merchant Bankers / Book Running Lead Managers (BRLM'S) for Qualified Institutions Placement (QIP)"

1. The proposal is unconditional and unqualified.
2. All information provided in the Proposal and in the Appendices is true and correct and all documents accompanying such Proposal are true copies of their respective originals.
3. This statement is made for the express purpose of appointment as the BRLM's for the aforesaid Assignment.
4. I/We shall make available to the Bank any additional information it may deem necessary or require for supplementing or authenticating the Proposal.
5. I/We acknowledge the right of the Bank to reject our application without assigning any reason or otherwise and hereby waive our right to challenge the same on any account whatsoever.
6. I/We certify that we have not been banned by any Central Government, any State Government, a statutory Bank, Public/ Private Sector Bank or a Public Sector Undertaking as the case may be from participating in any Project.
7. I/We certify that in the last three years, we have not been debarred by other Procuring Institution for transgressions of a Code of Integrity.
8. I/We declare that:
 - I/We have examined and have no reservations to the RFP Documents, including any Addendum/ Corrigendum issued by the Bank.
 - I/We have made a complete and careful examination of the RFP
 - I/We have received all relevant information requested from the Bank
 - I/We acknowledge and accept the risk of inadequacy, error or mistake in the information provided in the RFP or furnished by or on behalf of the Bank or relating to any of the matters;

- I/We have satisfied ourselves about all matters, things and information, including matters referred to herein above, necessary and required for submitting an informed Application and performance of all of its obligations there under;
 - I/We agree that the Bank shall not be liable for any omission, mistake or error on the part of the Applicant in respect of any of the above or on account of any matter or thing arising out of or concerning or relating to RFP or the Selection Process, including any error or mistake therein or in any information or data given by the Bank.
 - I/We have not directly or indirectly or through an agent engaged or indulged in any corrupt practice, fraudulent practice, coercive practice, undesirable practice or restrictive practice, as defined in the RFP document, in respect of any tender or request for proposal issued by or any agreement entered into with the Bank or any other public sector enterprise or any government, Central or State;
 - I/We hereby certify that we have taken steps to ensure that in conformity with the provisions of the RFP, no person acting for us or on our behalf will engage in any corrupt practice, fraudulent practice, coercive practice, undesirable practice or restrictive practice.
 - I/We certify that we have not made any changes from the contents of the RFP document read with its amendments/ corrigendum/ clarifications provided by the Bank submitted by us in our proposal. It is further certified that the contents of our proposal are factually correct. We also accept that in the event of any information / data / particulars proving to be incorrect, the Bank will have the right to disqualify our proposal.
 - I/We hereby undertake that our firm's name does not appear in any "Caution" list of RBI / IBA or any other regulatory body for outsourcing activity
9. I/We understand that you may cancel the Selection Process at any time and that you are neither bound to accept any Proposal that you may receive nor to select the BRLM's, without incurring any liability to the Applicants in accordance with the RFP document.
10. I/We further certify that in regard to matters relating to security and integrity of the country, we have not been charge-sheeted by any agency of the Government or Convicted by a Court of Law for any offence committed by us or by any of our Associates.
11. I/We hereby irrevocably waive any right or remedy which we may have at any stage at law or howsoever otherwise arising to challenge or question any decision taken by the Bank in connection with the selection of BRLM's or in connection with the Selection Process itself in respect of the above mentioned Project.
12. I/We agree and understand that the proposal is subject to the provisions of the RFP document. In no case, shall I/we have any claim or right of whatsoever nature if the BRLM services for the Project is not awarded to me/us or our proposal is not opened or rejected.
13. A Power of Attorney in favour of the authorised signatory to sign and submit this Proposal and documents is attached herewith.

14. In the event of my/our firm being selected as the BRLM's, I/we agree to enter into Bank's Contract/ Agreement which will be on the lines of this RFP. We agree not to seek any changes in the aforesaid form and agree to abide by the same.
15. The Financial Proposal is being submitted in a separate cover. This Technical Proposal read with the Financial Proposal shall constitute the Application which shall be binding on us.
16. I/We agree and undertake to abide by all the terms and conditions of the RFP Document and submit this Proposal under and in accordance with the terms of the RFP Document.

Date:
Place:

Signature of the Authorized Signatory:
Name of the Authorized Signatory:
Designation:
Name of the organization:



ਪੰਜਾਬ ਐਂਡ ਸਿੰਧ ਬੈਂਕ
Punjab & Sind Bank

RFP for selection of Merchant Bankers / BRLMs

ANNEXURE – V

DETAILS OF DOMESTIC/ INTERNATIONAL PUBLIC OFFERINGS PARTICIPATION BY BIDDER

(Rs in crore)

Parameters	Domestic Equity Public Offerings		International Equity Public Offerings		Public Offerings pulled out / withdrawn Pre or Post Road show		Total	
	Mandate	Value	Mandate	Value	Mandate	Value	Mandate	Value
01-01-2021 to 31-12-2021								
01-01-2022 to 31-12-2022								
01-01-2023 to 31-12-2023								
01-01-2024 to 31-12-2024								
01-01-2025 to 31-12-2025								

Note: Please provide for all Issue types (IPO/FPO/RI/QIP)



ਪੰਜਾਬ ਐਂਡ ਸਿੰਧ ਬੈਂਕ
Punjab & Sind Bank

RFP for selection of Merchant Bankers / BRLMs

DETAILS OF DOMESTIC/ INTERNATIONAL PUBLIC OFFERINGS (BFSI Sector)

(Rs in crore)

Parameters	Domestic Equity Public Offerings		International Equity Public Offerings		Public Offerings pulled out / withdrawn Pre or Post Road show		Total	
	Mandate	Value	Mandate	Value	Mandate	Value	Mandate	Value
01-01-2021 to 31-12-2021								
01-01-2022 to 31-12-2022								
01-01-2023 to 31-12-2023								
01-01-2024 to 31-12-2024								
01-01-2025 to 31-12-2025								

Note: Please provide for all issue types

Place:

Date:

Seal and Signature of the BRLMs firm / company

STATEMENT SHOWING DETAILS OF PUBLIC OFFERINGS MOBILIZATION DURING THE PERIOD FROM 1st January, 2021 TO 31st December 2025

Particulars	QIB		HNI		Retail		Amount (Cr)	
India	No of Issues	Amount	No of Issues	Amount	No of Issues	Amount	No of Issues	Amount
IPO								
FPO								
QIP								
Rights Issue								
Total								

Mobilization Commitment on the QIP process
 Committed amount of QIP - _____ (Rs. Crs)

Place:

Date:

Seal and Signature of the BRLMs firm / company

Annexure VI
STATEMENT SHOWING INFORMATION ABOUT THE ORGANISATION AND TEAM

A. Please furnish the organizational chart

B. Details of team

Particulars	Total years of Experience	Years of Experience with present organization	Location	No of issues handled	Amount (Rs cr)
IBD (International Banking Division) (Members)					
ECM (Equity Capital Markets) (Members)					
Sales (Members)					
Research (Members)					

C. Details of proposed team to handle Punjab & Sind Bank issue

Particulars	Total years of Experience	Years of Experience with present organization	Location	No of issues handled	Amount (Rs cr)
IBD (International Banking Division) (Members)					
ECM (Equity Capital Markets) (Members)					
Sales (Members)					
Research (Members)					

Place:

Date:

Seal and Signature of the BRLMs firm / company

Annexure VII

TEAM COMPOSITION

Sl No	Name of the Team member	Age	Qualifications	Designations	No. of Issues handled (IPO/QIP/FPO)	Proposed role in the team	How the firm thinks that the team member is suitable for the assignment
1							
2							
3							
4							
5							
6							
7							
8							
9							
10							

Note : Please also provide Experience Details of Persons who will be the Core Team for the proposed assignment including CVs of all Key Professionals who would be entrusted with this assignment (if awarded by the Bank) and an undertaking regarding their availability for the duration specified in the RFP. Bidders may furnish additional details, if any. The Bank shall reserve the right to seek the change of resource personnel in case of need.

Place:

Date:

Seal and Signature of the BRLMs firm / company

Annexure – VIII

STATEMENT SHOWING RESEARCH REPORTS DETAIL

Research	Domestic Staff Strength (in Number)	Staff Strength outside India (in Number)	No of Research Publications	Date of Publication of last report	Rating	Target Price
A. Sectors						
1						
2						
3						
4						
5						
B. BFSI Companies						
1						
2						
3						
4						
5						
C. Punjab & Sind Bank						
1						
2						

Place:

Date:

Seal and Signature of the BRLMs firm / company

Annexure – IX
ESCALATION MATRIX

Name of Company

SL No	Name	Designation	Full Office Address	Phone No	Mobile No	Email address
		First Level Contact				
		Second level contact (If response not received in 24 Hours)				
		Regional/Zonal Head (If response not received in 48 Hours)				
		Country Head (If response not received in One week)				

Place:

Date:

Seal and Signature of the BRLMs firm / company

Annexure X
Commercial / Price Bid format

The Chief Financial Officer,
Punjab & Sind Bank,
Accounts & Audit Department,
NBCC Office Complex,
Block 3, 1st Floor,
East Kidwai Nagar,
New Delhi – 110023

Dear Sir,

SUB: FINANCIAL BID

With respect to the RFP No. PSB/RFP/ACC/BRLMs/01/2026 dated 14.01.2026 for "Selection of Book Running Lead Managers (BRLM'S) for Qualified Institutions Placement (QIP)", we certify that we have read and understood the contents of the RFP. We unconditionally accept and abide by the terms & conditions specified therein.

Our financial bid is given hereunder:

Quotation Title	Selection of Merchant Bankers/Book Running Lead Managers
Fee for acting as Book Running Lead Manager to QIP. Bid has to be quoted in percentage terms. Bids in slab format shall be liable to be rejected. The percentage of Funds raised/Issue size bid is inclusive of all taxes/duties except GST.	
Goods and Service Tax at applicable rate on the fees will be paid by the Bank	

This is to certify that the fee quoted by us for engagement as Merchant Bankers/BRLM's for QIP of the Bank is in accordance with the terms and conditions laid down in the Request for Proposal displayed on the website of the Bank and is unconditional.

Date:	Signature of the Authorized Signatory:
Place:	Name of the Authorized Signatory:
	Designation:
	Name of the organization:

Note:

- i) All the costs associated with the assignment are included in the Financial Proposal. No separate claims/bills relating to the remuneration for all the Personnel (in the field, office etc.), accommodation, air/transit fare, equipment, printing/typing of documents, surveys; technical investigations etc. will be entertained. The total amount indicated in the Financial Proposal shall be without any condition attached or subject to any assumption, and shall be final and binding. In case any assumption or condition is indicated in the Financial Proposal, it shall be considered non-responsive and liable to be rejected.
- ii) The Financial Proposal shall take into account all tax liabilities. Further, all payments shall be subject to deduction of taxes at source as per Applicable Laws.
- iii) A Bid submitted with an adjustable price quotation will be treated as non-responsive and will be rejected.
- iv) Amount canvassed by the Bank from LIC will not be considered for calculation/payment of fees

ANNEXURE XI
PRE CONTRACT INTEGRITY PACT

(To be executed on stamp paper of Rs.100)

Between

Punjab & Sind Bank (PSB) 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 Selection of Book Running Lead Managers for Proposed Qualified Institutional Placement (QIP). 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, 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 IPC/PC Act, or if there be a substantive suspicion in this regard, the Principal will inform the Chief Vigilance Officer and in addition can initiate disciplinary actions

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

(1) The Bidder(s)/ Contractor(s) commit themselves to take all measures necessary to prevent corruption. 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 an 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 contract 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 IPC/PC Act; further the Bidder(s)/ Contractor(s) will not use improperly, for purposes of competition or personal gain, or pass on to others, any information or document provided by the Principal as part of the business relationship, regarding plans, technical 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 demand and recover the damages equivalent to Earnest Money Deposit/ Bid Security.

(2) If the Principal has terminated the contract according to Section 3, or if the Principal is entitled to terminate the contract according to Section 3, the Principal shall be entitled to demand and recover from the Contractor liquidated damages of the Contract value or the amount equivalent to Performance Bank Guarantee.

Section 5 - Previous transgression

(1) The Bidder declares that no previous 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 of 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 of Punjab & Sind Bank and recuse himself / herself from that case.

(5) The Principal will provide to the Monitor sufficient information about all meetings among the parties related to the Project provided such meetings could have an impact on the contractual relations between the Principal and 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 of 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 of Punjab & Sind Bank, a substantiated suspicion of an offence under relevant IPC/ PC Act, and the MD & CEO of 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 of Punjab & Sind Bank.

Section 10 - Other provisions

- (1) This agreement is subject to Indian Law. 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)

Annexure XII
NON- DISCLOSURE AGREEMENT
(To be executed on stamp paper of Rs.100)

WHEREAS, we, _____,
having Registered Office at _____, hereinafter
referred to as the Bidder, are agreeable to Merchant Banking Services to Punjab & Sind
Bank, having its registered office at Bank House, 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 the BANK and,

WHEREAS, the Bidder understands that the information regarding the Bank's issuing
QIP activities shared by the BANK in their Request for Bid is confidential and/or
proprietary to the BANK, and

WHEREAS, the Bidder understands that in the course of submission of the offer for
providing the solution of issuing QIP and/or in the aftermath thereof, it may be
necessary that the Bidder may perform certain jobs/duties on the Banks properties
and/or have access to certain plans, documents, approvals or information of the BANK;
NOW THEREFORE, in consideration of the foregoing, the Bidder agrees to all of the
following conditions, in order to induce the BANK to grant the Bidder specific access to
the BANK's property/information. The Bidder will not publish or disclose to others, nor,
use in any services that the Bidder performs for others, any confidential or proprietary
information belonging to the BANK, unless the Bidder has first obtained the BANK's
written authorization to do so.

The Bidder agrees that notes, specifications, designs, memoranda and other data
shared by the BANK or, prepared or produced by the Bidder for the purpose of
submitting the offer to the BANK for the said solution, will not be disclosed to during or
subsequent to submission of the offer to the BANK, to anyone outside the BANK.

The Bidder shall not, without the Bank's written consent, disclose the contents of this
Request for Bid (Bid) or any provision thereof, or any specification, plan, pattern,
sample or information (to be) furnished by or on behalf of the BANK in connection
therewith, to any person(s) other than those employed/engaged by the Bidder for the
purpose of submitting the offer to the BANK and/or for the performance of the Contract
in the aftermath. Disclosure to any employed/engaged person(s) shall be made in
confidence and shall extend only so far as necessary for the purposes of such
performance.

Date:
Place:

Signature of the Authorized Signatory:
Name of the Authorized Signatory:
Designation:
Name of the organization:

Annexure XIII

AUTHORIZATION LETTER FORMAT

(To be presented by the authorized person at the time of Technical / Price Bid Opening on the letter head of Bidder and should be signed by an Authorized Signatory with Name and Seal of the Company)

Ref No.

Date

The Chief Financial Officer,
Punjab & Sind Bank,
Accounts & Audit Department,
NBCC Office Complex,
Block 3, 1st Floor,
East Kidwai Nagar,
New Delhi – 110023

Dear Sir,

Sub: Request for Proposal - Selection of Book Running Lead Managers (BRLM'S) for Qualified Institutions Placement (QIP)

Ref no.: RFP No. PSB/RFP/ACC/BRLMs/01/2026 dated 14.01.2026

This has reference to your above RFP.

Mr./Miss/Mrs. _____ is hereby authorized to attend the bid opening of the above RFP on _____ on behalf of our organisation.

The specimen signature is attested below:

Specimen Signature of Representative

Signature of Authorizing Authority
Name & Designation of
Authorizing Authority:

* The Authorised Signatory is advised to carry a copy of this letter to the bid opening.

Annexure XIV

UNDERTAKING LETTER PERTAINING TO TAXES AND TDS

We understand that Bank shall be placing Order to the Selected Bidder inclusive of all out of pocket expenses, taxes & levies etc.

We understand that Bank shall be deducting TDS as per the applicable laws for the payment made to Bidder.

We are agreeable to the payment schedule as per "Payment Terms" of the RFP.

Date:
Place:

Signature of the Authorized Signatory:
Name of the Authorized Signatory:
Designation:
Name of the organization:

Annexure XV
COMPLIANCE STATEMENT

Sub: Request for Proposal - Selection of Book Running Lead Managers (BRLM's) for Qualified Institutions Placement (QIP)

Ref no. : RFP No. PSB/RFP/ACC/BRLMs/01/2026 dated 14.01.2026

1. Having examined Request for Bid including all response templates, the receipt of which is hereby duly acknowledged, we, the undersigned, offer to provide the end to end service for the Bank in conformity with the said RFP and in accordance with our bid and the schedule of Prices indicated in the Commercial Bid and made part of this bid.
2. If our Bid is accepted, we undertake to carry out the assignment as per laid down parameters.
3. We confirm that this offer is valid for 180 days from the date of opening of price bid.
4. This Bid, together with your written acceptance thereof and your notification of award, shall constitute a binding Contract upon us.
5. We undertake that in competing for and if the award is made to us, in executing the subject Contract, we will strictly observe the laws against fraud and corruption in force in India namely "Prevention of Corruption Act 1988"
6. We agree that the Bank is not bound to accept the lowest or any Bid that the Bank may receive.
7. We have not been barred / black listed by any regulatory / statutory authority and we have required approval for appointed as a BRLM's to provide the service to Bank.
8. We shall observe confidentiality of all the information passed on to us in course of the Bidding process and shall not use the information for any other purpose than the current Bid.
9. 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 different format.
10. The Bidder represents and warrants that all necessary approvals, permissions and authorizations have been obtained to submit this response to the RFP.

Date:
Place:

Signature of the Authorized Signatory:
Name of the Authorized Signatory:
Designation:
Name of the organization:

Annexure XVI

Write up covering the aspect regarding Understanding of Regulatory laws/issues
(not more than two A4 sized papers)
(on the letter head of Bidder)

Annexure XVII

(On letterhead of the Bidder's Client duly stamped and signed-original copy)

Date:

TO WHOM SO EVER IT MAY CONCERN

This is to certify that M/s.....was our empanelled BRLMs for
..... issue.

The performance of the firm/company was satisfactory during their tenure with us.

(AUTHORISED SIGNATORY)

NAME:

DESIGNATION

Annexure XVIII

CHECKLIST OF DOCUMENTS TO BE SUBMITTED ALONG WITH THE BID

Sl No	Particulars	Documents Required	Documents submitted by the Bidder	Documents verified by the Bank
1.	RFP	All pages of RFP document duly signed and stamped by the Authorized Signatory		
2.	Certificate of Merchant Banker	Copy of valid certificate of Category-I Merchant Banker issued by SEBI duly Certified by the person authorized to sign the proposal		
3.	Application fee	Demand Draft of Rs.1,000/- plus 18% GST		
4.	EMD	Demand Draft of Rs.2,00,000/- (Rupees Two Lakh only)		
5.	Letter of consent	As per Annexure – I		
6.	Bid Covering letter	As per Annexure – III		
7.	Constitution Documents	Certificate of Incorporation, Copy of Articles and Memorandum of Association/Partnership Deed or Proprietorship Deed, as applicable. In case of Articles and Memorandum of Association, the scope of consultancy must indicate Merchant Banking services as business of the firm/company.		
8.	GST and PAN details	Certified copy of GST and PAN card		
9.	Undertaking	As per Annexure – II		
10.	Technical Bid Proposal	As per Annexure – IV		
11.	Commercial Bid Proposal	As per Annexure – X		
12.	Presence of the Bidder in India	Proof of Address [such as copy of GST of State or UT where Office(s) are located / Utility Bill / other relevant documents]		
13.	Pre Contract Integrity Pact on NJ Stamp Paper	As per Annexure XI		
14.	Non-Disclosure Agreement	As per Annexure XII		
15.	Other Annexures*	Annexure V, VI,VII, VIII, IX, XIII, XIV, XV, XVI, XVII, XX		
16.	Copy of duly ticked Checklist	As per Annexure XVIII		
17.	CV of all Key Professionals	-		

Annexure XIX

FORMAT FOR SENDING PRE-BID QUERIES

Sl No	Page no of RFP	Clause no.	Original RFP clause	Bidder query

Note: Pre-Bid queries should only be submitted at our email ho.accts@psb.bank.in. No other mode of submission will be accepted.

Annexure XX

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

To
The Chief Financial Officer,
Punjab & Sind Bank,
Accounts & Audit Department,
NBCC Office Complex,
Block 3, 1st Floor,
East Kidwai Nagar,
New Delhi – 110023

Sir,

We, M/s ----- are a private/public limited company/LLP/Firm <strike off whichever is not applicable> incorporated under the provisions of the Companies Act, 1956/2013 Limited Liability Partnership Act 2008/ Indian Partnership Act 1932, having our registered office at ----- (referred to as the “Bidder”) are desirous of participating in the Tender Process in response to your captioned RFP and in this connection we hereby declare, confirm and agree as under:

We, the Bidder have read and understood the contents of this RFP No PSB/RFP/ACC/BRLMs/01/2026 dated 14.01.2026 and Office Memorandum & the Order (Public Procurement No.1) both bearing no. F.No.6/18/2019/PPD of 23rd July 2020 issued by Ministry of Finance, Government of India on insertion of Rule 144 (xi) in the General Financial Rules (GFRs) 2017 and the amendments & clarifications thereto, regarding restrictions on availing/procurement of goods and services, of any Bidder from a country which shares a land border with India and / or sub-contracting to contractors from such countries.

In terms of the above and after having gone through the said amendments including in particular the words defined therein (which shall have the same meaning for the purpose of this Declaration cum Undertaking), we the Bidder hereby declare and confirm that:

Please strike off whichever is not applicable

1. “I/ we have read the clause regarding restrictions on procurement from a bidder of a country which shares a land border with India; I/ we certify that _____ is not from such a country.”

2. “I/ we have read the clause regarding restrictions on procurement from a bidder of a country which shares a land border with India; I/ we certify that _____ is from such a country. I hereby certify that _____ fulfills all requirements in this regard and is eligible to be considered. [Valid registration by the Competent Authority is attached.]”

Further In case the work awarded to us, I/ we undertake that I/ we shall not subcontract any of assigned work under this engagement without the prior permission of bank.

Further we undertake that I/we have read the clause regarding restrictions on procurement from a bidder of a country which shares a land border with India and on sub-contracting to contractors from such countries; I certify that our subcontractor is not from such a country or, if from such a country, has been registered with the Competent Authority and will not sub-contract any work to a contractor from such countries unless such contractor is registered with the Competent Authority. I hereby certify that our subcontractor fulfills all requirements in this regard and is eligible to be considered. [Valid registration by the Competent Authority is attached herewith.]”

2. We, hereby confirm that we fulfill all the eligibility criteria as per the office memorandum/ order mentioned above and RFP and we are eligible to participate in the Tender process.

We also agree and accept that if our declaration and confirmation is found to be false at any point of time including after awarding the contract, Bank shall be within its right to forthwith terminate the contract/ bid without notice to us and initiate such action including legal action in accordance with law. Bank shall also be within its right to forfeit the security deposits/ earnest money provided by us and also recover from us the loss and damages sustained by the Bank on account of the above.

3. This declaration cum undertaking is executed by us through our Authorized signatory/ies after having read and understood the Office Memorandum and Order including the words defined in the said order.

Dated this.....by20

Yours faithfully,

Authorized Signatory

Name:

Designation:

Vendor's Corporate Name

Address

Email and Phone #

List of documents enclosed:

1. Copy of certificate of valid registration with the Competent Authority (strike off if not applicable)
2.
3.

Annexure – XXI
FORMAT OF PERFORMANCE BANK GUARANTEE

Tender Reference No: **PSB/RFP/ACC/BRLMs/01/2026 dated 14.01.2026**

The Chief Financial Officer
HO Accounts & Audit Department
Punjab & Sind Bank,
NBCC Office Complex,
1st floor, Block-3,
East Kidwai Nagar,
New Delhi-110 023

Dear Sir,

1. WHEREAS pursuant to a Request for Proposal dated (hereinafter referred to as RFP, issued by Punjab & Sind Bank, a body corporate constituted under the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1980 having its registered office at Bank House, 21 Rajendra Place, New Delhi – 110008 and Corporate Office at NBCC Office Complex, Block 3, East Kidwai Nagar, New Delhi – 110023 has appointed _____ as Consultant for Selection of Book Running Lead Managers (BRLM's) for Qualified Institutions Placement (QIP) in Punjab & Sind Bank vide Appointment letter No.....dated.....on the terms and conditions as set out inter-alia in the said RFP and in the Agreement executed between the Bank and the Consultant dated _____.

2. WHEREAS you have in terms of the said RFP/Agreement called upon (Vendor / Consultant to furnish a Performance Guarantee, for Rs.2,00,000/- (Rupees Two Lakh only), to be issued by a Bank in your favour towards due performance of the Contract in accordance with the specifications, terms and conditions of the said RFP/Agreement entered/to be entered into in this behalf.

3. WHEREAS (Vendor / Consultant) has approached us for issuing in your favour a performance Guarantee for the sum of Rs.2,00,000/- (Rupees Two Lakh only).

NOW THEREFORE in consideration of you having awarded the Contract to _____ inter-alia on the terms & conditions that provides a performance guarantee for due performance of the terms and conditions thereof. We, _____ Bank, _____ a body corporate

constituted under _____ having its Head office at _____ (give full address) and a branch inter-alia at _____ India at the request of _____ do hereby expressly, irrevocably and unconditionally undertake to pay merely on demand from you and without any demur without referring to any other source, Rs.2,00,000/- (Rupees Two Lakh 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 _____ of any of the terms and conditions of the Contract and in the event of _____ committing any default or defaults in carrying out any of the work or discharging any obligation under the said Contract or otherwise in the observance and performance of any of the terms and conditions relating thereto including non-execution of the Agreement as may be claimed by you on account of breach on the part of _____ of their obligations or default in terms of the said RFP/Agreement.

4. Notwithstanding anything to the contrary contained herein or elsewhere, we agree that your decision as to whether the _____ 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 its claim or claims under this Guarantee, but will pay the same forthwith on demand without any protest or demur. Any such demand made by you shall be conclusive as regards the amount due and payable by us to you.

5. This Guarantee shall be valid up to _____ plus 60 days of the Claim period from the expiry of said guarantee period. 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.

6. 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 said appointment letter or the Contract to be made pursuant thereto or extend the time of performance of the Contract or to postpone for any time or from time to time any of your rights or powers against the _____ and either to enforce or forbear to enforce any of the terms and conditions of the said appointment letter or the Contract and we shall not be released from our liability under Guarantee by exercise of your liberty with reference to matters aforesaid or by reason of any time being given to or any other forbearance, act or omission on your part or any indulgence by you or any other act, matter or things whatsoever which under law relating to sureties, would but for the provisions hereof have the effect of releasing us from our liability hereunder provided

always that nothing herein contained will enlarge our liability hereunder beyond the limit of Rs.2,00,000/- (Rupees Two Lakh only) as aforesaid or extend the period of the guarantee beyond _____ (Date) unless expressly agreed to by us in writing.

7. 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 _____ hereby guaranteed by us as aforesaid and we hereby expressly waive all our rights of surety ship and other rights, if any, which are in any way inconsistent with any of the provisions of Guarantee.

8. Subject to the maximum limit of our liability as aforesaid, this Guarantee will cover all your claim or claims against _____ from time to time arising out of or in relation to the said appointment letter / Contract and in respect of which your claim in writing is lodged on us before expiry of Guarantee.

9. Any Notice by way of demand or otherwise hereunder may be sent by special courier, telex, fax, e-mail or registered post to our Head Office / Local address as aforesaid and if sent accordingly it shall be deemed to have been given when the same has been posted.

10. This Guarantee shall not be affected by any change in the constitution of _____ or nor shall it be affected by any change in your constitution or by any amalgamation or absorption thereof or therewith but will ensure to the benefit of and be available to and be enforceable by the absorbing or amalgamated company or concern.

11. This Guarantee shall come into force from the date of its execution and shall not be revoked by us any time during its currency without your previous consent in writing.

12. We further agree and undertake to pay you the amount demanded in writing irrespective of any dispute or controversy between you and _____ in any suit or proceeding pending before any court, Tribunal or Arbitrator relating thereto, our liability under these presents being absolute and unequivocal. The payments so made by us shall be a valid discharge of our liability for payment hereunder and _____ shall have no claim against us for making such payment.

13. We have the power to issue this Bank Guarantee in your Bank's favour as the undersigned has full power to execute this Bank Guarantee under the Power of Attorney issued by our Bank.

14. Our authority to issue this guarantee may be verified with our Controlling Office situated at _____ (full details of persons to be contacted address and Phone Numbers, email ids etc).

15. Notwithstanding anything contained herein above:

i. Our liability under this Guarantee shall not exceed Rs.2,00,000 (Rupees Two Lakh only)

ii. This Guarantee shall be valid and remain in force up to _____ plus the Claim period of 60 days and including the date _____ and

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 for payment on or before the expiry of this Guarantee.

Dated this the _____ day of _____ 2026.

Signature and Seal of Guarantors
Consultant's Bank