



## **REQUEST FOR PROPOSAL**

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

**Ref: SBI/MK/01/2025-26 dated: 20/05/2025**

**STATE BANK OF INDIA, SHARES & BONDS DEPARTMENT,  
14<sup>TH</sup> FLOOR, STATE BANK BHAVAN, MADAME CAMA ROAD,  
NARIMAN POINT, MUMBAI- 400021**

**Note: This document is meant for the exclusive purpose of Bidding as per specified Terms, Conditions and Scope indicated and shall not be transferred, reproduced or otherwise used for purposes other than for which it is specifically used.**

## INDEX

### PART-I

S.No..	Particulars	Pg Nos.
1	INVITATION TO BID	7
2	DISCLAIMER	9
3	DEFINITIONS	10
4	SCOPE OF WORK	12
5	ACCOUNTABILITY	12
6	ELIGIBILITY AND TECHNICAL CRITERIA	13
7	COST OF BID DOCUMENT	14
8	CLARIFICATIONS AND AMENDMENTS ON RFP/PRE-BID MEETING	14
9	CONTENTS OF BID DOCUMENTS	15
10	EARNEST MONEY DEPOSIT (EMD)	15
11	BID PREPARATION AND SUBMISSION	16
12	DEADLINE FOR SUBMISSION OF BIDS	18
13	MODIFICATION AND WITHDRAWAL OF BIDS	18
14	PERIOD OF BID VALIDITY	19
15	BID INTEGRITY	19
16	BIDDING PROCESS/ OPENING OF TECHNICAL BIDS	16
17	TECHNICAL EVALUATION	17
18	PRESENTATION AND ITS EVALUATION	18
19	EVALUATION OF PRICE BIDS AND FINALISATION	22
20	CONTACTING THE BANK	23
21	AWARD CRITERIA AND AWARD OF CONTRACT	23
22	POWER TO VARY OR OMIT WORK	24
23	WAIVER OF RIGHTS	25
24	CONTRACT AMENDMENT	25
25	BANK'S RIGHT TO ACCEPT ANY BID AND TO REJECT ANY OR ALL BIDS	26
26	SERVICES	26
27	SUB-CONTRACTING	26
28	VALIDITY OF AGREEMENT	26
29	LIMITATION OF LIABILITY	26
30	CONFIDENTIALITY	28
31	SERVICE PROVIDER'S OBLIGATIONS	28
32	INTELLECTUAL PROPERTY RIGHTS AND OWNERSHIP	29
33	CONFLICT OF INTEREST	30
34	CODE OF INTEGRITY AND DEBARMENT/BANNING	32

35	TERMINATION FOR DEFAULT	36
36	FORCE MAJEURE	37
37	TERMINATION FOR INSOLVENCY	38
38	TERMINATION FOR CONVENIENCE	38
39	DISPUTES RESOLUTION	39
40	GOVERNING LANGUAGES	40
41	APPLICABLE LAW & JURISDICTION	40
42	TAXES AND DUTIES	40
43	TAX DEDUCTION AT SOURCES	41
44	PAYMENT OF FEE/ CHARGES	41
45	TENDER FEE	45
46	DISCLAIMER	46
47	NO REPRESENTATION PR WARRANTY BY THE BANK	43
48	BANK'S DISCRETION	43
49	NOTICES	44

## PART-II

<b>Appendix</b>	<b>Particulars</b>	<b>Pg Nos.</b>
A	BID FORM	46
B	BIDDER'S ELIGIBILITY CRITERIA	49
C	BIDDER DETAILS	52
D	SCOPE OF WORK	53
E	DETAILS OF DOMESTIC/ INTERNATIONAL QIP	55
F	PENDING LITIGATIONS AND CONFLIC OF INTEREST	56
G	PROPOSED LIST OF KEY PERSONNEL OF THE TEAM	57
H	TECHNICAL EVALUATION MATRIX	58
I	PRICE BID	60
J	TECHNO COMMERCIAL EVALUATION	61
K	NON-DISCLOSURE AGREEMENT	62
L	PRE-BID QUERY FORMAT	70
M	CERTIFICATE OF LOCAL CONTENT	71
N	DATA PROCESSING AGREEMENT	72

### SCHEDULE OF EVENTS

Sl No	Particulars	Remarks
1	Contact details of issuing department (Name, Designation, Mobile No., Email and office address for sending any kind of correspondence regarding this RFP)	Name: Shri Manoj Kumar Sinha Designation: General Manager Email ID: cc.snb@sbi.co.im Contact Address: <b>State Bank of India</b> , Shares & Bonds Department, 14 <sup>th</sup> Floor, Corporate Centre, State Bank Bhavan, Madame Cama Road, Nariman Point, Mumbai– 400 021 Contact Number: <b>022- 22741418/ 22740847</b> <b>(10.30 AM to 5.30 PM)</b>
2	Bid Document Availability on Bank's portal including changes/amendments, if any to be issued	RFP will be available and may be downloaded from Bank's website <a href="https://www.sbi.co.in">https://www.sbi.co.in</a> procurement news from <b>20.05.2025 to 10.06.2025</b> OR e-Tender Portal: <a href="https://etender.sbi/SBI/">https://etender.sbi/SBI/</a>
3	Last date for requesting clarification	<b>Up to 05:00 PM on 28.05.2025</b> All communications regarding points/ queries requiring clarifications shall be given by e-mail on cc.snb@sbi.co.in
4	Pre-Bid Meeting	From <b>03.00 PM to 4.30 PM on 30.05.2025</b> through online meeting If so needed at the discretion of the Bank. However, interested bidders who wish to participate may provide the Bank their mail IDs on or before 4.30 PM on a day prior to the meeting.
5	Clarifications to queries raised by prospective bidders will be responded to by the Bank.	<b>On or before 04.06.2025 through e-mail.</b>
6	Last date and time for Bid submission	<b>Up to 05:00 PM on 10.06.2025</b>
7	Address for submission of Bids	<b>The General Manager</b> , Shares & Bonds Department., State Bank of India, 14 <sup>th</sup> Floor, Corporate Centre, State Bank Bhavan, Madame Cama Road, Nariman Point, Mumbai– 400 021 Contact Number: <b>022- 22741418/ 22740847</b>

		(10.30 AM to 5.30 PM)
8	Opening of Technical Bids	<p><b>12.00 AM on 11.06.2025</b></p> <p>Authorized representatives of Bidders may be allowed to be virtually present during the opening of the Technical Bids received from e-Procurement Agency. However, Bidder's representatives so present may only view the number of bids received and not the details of bids/ bidders.</p>
9	Presentation	<p><b>Date and time will be advised separately.</b></p> <p>Presentation of bidders whose Technical Proposal found to be responsive shall be advised separately through email (as mentioned in their bid documents) to demonstrate their presentations. However, bidders who do not participate in presentation will be deemed to be technically non-responsive and accordingly, their Price Bid will not be opened.</p>
10	Opening of Price Bids/ Commercial Bid	<p><b>11:00 AM on 24.06.2025.</b></p> <p>Price bids of those bidders, who meet the technical criteria and whose technical bids are found to be responsive, will be opened. Only bids of those bidders will be considered for selection who are found qualified in all respects as per Bidder's Eligibility Criteria submitted by them along with supporting documents as required under the RFP.</p>
11	Tender Fee	Waived for this RFP.
12	Earnest Money Deposit	Waived for this RFP.
13	Bank Guarantee	Waived for this RFP.
14	Contact details of e-Procurement agency appointed for e-procurement	<p><b>E-Procurement Technologies Ltd</b></p> <p><b>e-mail:</b></p> <hr/> <p><a href="mailto:etender.support@sbi.co.in">etender.support@sbi.co.in</a></p> <hr/> <p>Mr. Sujith Nair, Manager, Mob: 9904407199 , <a href="mailto:sujith@eptl.in">sujith@eptl.in</a></p> <p>Mr. Rikin Brahmaxatriya, Sr. Manager, Mob:6351896833, <a href="mailto:rikin@auctiontiger.net">rikin@auctiontiger.net</a></p>

**PART - I**

**TERMS & CONDITIONS**

## 1. INVITATION TO BID

### a) Introduction

- i. State Bank of India (SBI) is a Public Sector Bank formed under SBI Act, 1955 and GoI has 56.92% shareholding in the Bank as on 31.03.2025. The Bank is India's largest bank, with 22,937 branches in India, 244 international offices in 29 countries and more than 523 million customers as on March 31, 2025. The Bank's standalone deposits, advances and total assets were ₹ 53,822 billion, ₹ 42,207 billion and ₹ 66,761 billion, respectively, as on March 31, 2025. For FY25, the Bank's standalone net profit was ₹ 709 billion, while its standalone operating profit was ₹ 1106 billion.
- ii. Based on RBI data, as on 31<sup>st</sup> March 2025, the Bank's market share of aggregate domestic deposits was 22.60%, while its market share of aggregate domestic advances was 19.72%.
- iii. The range of products and services offered by the Bank includes loans and advances, deposits, foreign exchange and derivatives products, retail lending and deposits, fee and commission-based products and services, as well as alternative payment products. The Bank is also present, through its Subsidiaries and Joint Ventures, in diverse segments of the Indian financial sector, including asset management, investment banking, factoring and commercial services, treasury operations, Credit Cards, payment services and Life and General insurance.

### b) Proposal

- i. The Bank intends to tap capital markets and for the purpose, the Central Board of the Bank has accorded approval for raising Equity Capital not exceeding Rs. 25,000 crores through QIP or any other mode, as may be decided by the Bank, subject to approval of shareholders of the Bank and the Central Government. However, the issue size may vary based on various factors including but not limited to the decision of the shareholders and management discretion etc. The Bank intends to initiate the work relating to appointment of Book Running Lead Manager ("**BRLM**") and other intermediaries to prepare the requisite documents and to undertake other related activities in relation to the raising the equity.
- ii. The Bank wishes to invite proposals from interested registered Category – I Merchant Bankers (here in after referred to as "**the**

**Merchant Bankers/ Bidders/ Lead Managers/ BRLM/ Consultant”)** to act as BRLM in the proposed QIP of the Bank through this RFP Document.

- iii. Proposals are hereby invited from Category – I Merchant Bankers registered as such with the SEBI, independently and not in consortium, having a valid certificate, with experience and expertise in handling capital market issues including Qualified Institutional Placement (QIP) and fulfilling eligibility criteria to assist and advise the Bank in the QIP process.
- iv. The Issuer will select and may appoint up to 6 Merchant Bankers with requisite experience in Public Offering, who along with SBI Capital Markets Ltd. together will be designated as BRLMs. Bank, however, has absolute liberty to assign the work to more than 6 consultants.
- v. The BRLMs, in consultation with the Issuer, will form a syndicate as required under the applicable law, guidelines & regulations. The Bank will have the option of appointing additional syndicate member(s)/ Advisor(s)/ Co-Manager(s), if considered necessary.
- vi. In order to meet the above consultancy requirements, the Bank proposes to invite online Bids from eligible Bidders as per the scope of work mentioned in **Appendix-D** of this RFP.
- vii. **Bidders may please note that engagement for scope of work mentioned under this RFP is contingent to Bank’s decisions to proceed with QIP and Bank owe no responsibility to pay damages or compensation in any manner whatsoever for not assigning work, if it does not proceed with the decision.**
- viii. Bidder shall mean any duly registered Category – I Merchant Bankers who meets the eligibility criteria given under this RFP and willing to provide the services as required in this RFP. The interested Bidders who fulfill the requirements given under Bidder’s Eligibility Criteria and agree to all the terms and conditions contained in this RFP may submit their Bids with the information desired in this RFP. Consortium bidding is not permitted under this RFP.
- ix. Address for submission of online Bids, contact details including email address for sending communications are given in Schedule of Events of this RFP.

- x. **The purpose of SBI behind this RFP is to seek proposal from qualified bidders for hiring of registered Category – I Merchant Bankers as desired in this RFP.**
- xi. Any reference to the 'past three years' and/ or 'preceding three years' in this RFP will be treated, construed and understood as period with effect from 01.04.2022 to 31.03.2025, whether specifically mentioned or not.
- xii. This RFP document shall not be transferred, reproduced or otherwise used for purposes other than for which it is specifically issued.
- xiii. Interested Bidders are advised to go through the entire RFP before submission of online Bids to avoid any chance of elimination. The eligible Bidders desirous of providing Services to SBI are invited to submit their commercial proposal in response to this RFP. The criteria and the actual process of evaluation of the responses to this RFP and subsequent selection of the successful Bidders will be entirely at Bank's discretion. This RFP seeks proposal from Bidders who have the necessary experience, capability & expertise to provide SBI the proposed services adhering to Bank's requirements outlined in this RFP.

## **2. DISCLAIMER:**

- i. The information contained in this RFP or information provided subsequently to Bidder(s) whether verbally or in documentary form/email by or on behalf of SBI, is subject to the terms and conditions set out in this RFP.
- ii. This RFP is not an offer by State Bank of India, but an invitation to receive responses from the eligible Bidders.
- iii. The purpose of this RFP is to provide the Bidder(s) with information to assist preparation of their Bid proposals. This RFP does not claim to contain all the information each Bidder may require. Each Bidder should conduct its own investigations and analysis and should check the accuracy, reliability and completeness of the information contained in this RFP and where necessary, obtain independent advices/ clarifications. Bank may in its absolute discretion, but without being under any obligation to do so, update, amend or supplement the information in this RFP.

- iv. The Bank, its employees and advisors make no representation or warranty and shall have no liability to any person, including any Bidder under any law, statute, rules or regulations or tort, principles of restitution or unjust enrichment or otherwise for any loss, damages, cost or expense which may arise from or be incurred or suffered on account of anything contained in this RFP or otherwise, including the accuracy, adequacy, correctness, completeness or reliability of the RFP and any assessment, assumption, statement or information contained therein or deemed to form or arising in any way for participation in this bidding process.
- v. The Bank also accepts no liability of any nature whether resulting from negligence or otherwise, howsoever caused arising from reliance of any Bidder upon the statements contained in this RFP.
- vi. The Bidder is expected to examine all instructions, forms, terms and specifications in this RFP. Failure to furnish all information required under this RFP or to submit a Bid not substantially responsive to this RFP in all respect will be at the Bidder's risk and may result in rejection of the Bid.
- vii. The issue of this RFP does not imply that the Bank is bound to select a Bidder or to award the contract to the Selected Bidder, as the case may be, for the Project and the Bank reserves the right to reject all or any of the Bids or Bidders without assigning any reason whatsoever before issuance of Engagement Letter and/or its acceptance thereof by the successful Bidder as defined in Award Criteria and Award of Contract in this RFP.

### 3. DEFINITIONS:

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

- i. **“The Bank”** means the State Bank of India constituted under the State Bank of India Act, 1955 having its Corporate Centre and Central Office at State Bank Bhavan, Madame Cama Road, Nariman Point, Mumbai-21 and represented through its Shares & Bonds Department, 14<sup>th</sup> Floor, Corporate Centre, State Bank Bhavan, Madame Cama Road, Nariman Point, Mumbai– 400 021.
- ii. **“Bidder”** means an eligible registered Category – I Merchant Bankers submitting the Bid in response to this RFP.

- iii. **“Bid”** means the written reply or submission of response to this RFP.
- iv. **“The Contract”** means the agreement entered into between the Bank and the Service Provider, signed by the parties, including all attachments and appendices thereto and all documents incorporated by reference therein.
- v. **“Consultant/ Service Provider”** is the successful Bidder found eligible as per eligibility criteria set out in this RFP, whose commercial bid has been accepted as per the selection criteria set out in the RFP and to whom notification of award has been given by the Bank.
- vi. **“Deliverables”** shall mean all work done by the consultant solely or jointly with others in the performance of the services, including, but not limited to, any and all information, notes, reports, material, drawings, records, diagrams, processes, ideas, discoveries, inventions, improvements, copyrights, trademarks and trade secrets.
- vii. **“Intellectual Property Rights”** shall mean and include (a) copyrights and all renewals thereof; (b) trademarks, trade names, service marks, service names, logos and corporate names, both primary and secondary, together with all goodwill associated therewith and including, without limitation, all translations, adaptations, combinations and derivations of each of the foregoing, (c) trade secrets and other confidential information (including proposals, financial and accounting data, business and marketing plans, customer and supplier lists and related information); (d) all other intellectual property, including but not limited to design rights, trade names, information technology, domain names; and (e) all registrations and applications for registration, extension or renewal filed anywhere in the world for each of the foregoing.
- viii. **“Total Contract Price”** means the price payable to Service Provider(s) over the entire period of Contract for the full and proper performance of its contractual obligations.
- ix. **“Services”** means all services, scope of work and deliverables to be provided by a Bidder as described in the RFP and include provision of technical assistance, training, certifications, auditing and other obligation of Service Provider covered under this RFP.

#### 4. SCOPE OF WORK:

As given in **Appendix-D** of this document.

#### 5. ACCOUNTABILITY

- i. Within 7 (seven) days from the date of issue of the appointment letter, each of the selected BRLMs will submit to the Bank:
  - a) separate list of probable investors of both domestic and international investors, (indicating name and address) to be approached by each of the selected BRLMs respectively for the QIP;
  - b) details of inter-se allocation of responsibilities (“Inter-Se”) in relation to the QIP, if and to the extent applicable, amongst the merchant bankers and/ or their affiliates. The Inter-Se submitted by the selected BRLMs shall be evaluated by the Bank and they should agree to make alterations if any required by the Bank and resubmit the Inter-Se. The revised Inter-Se should be submitted within two days of finalization of the revisions in the Inter-Se with the Bank. The revised Inter-Se, upon formal acceptance by the Bank, shall become final and binding Inter-Se of Action which the BRLMs would be required to implement.
  - c) a broad “Plan of Action” on each responsibility and task to be undertaken by the selected BRLMs as a merchant banker in connection with the captioned QIP including but not limited to all the tasks as specified hereunder needs to be submitted to the Bank. The Broad Plan of Action submitted by the selected BRLMs shall be evaluated by the Bank and they may be required to make certain alterations and resubmit the Plan. The Revised broad Plan of Action should be submitted to the Bank within two days of finalization of the revisions in the Plan of Action with the Bank. The revised Plan of Action, upon formal acceptance by the Bank, shall become the final and binding Plan of Action which the BRLMs would be required to implement.
- ii. The selected BRLMs will be required to provide regular updates in such periodical intervals, as decided by the Bank, regarding the progress

made on the final Plan of Action (as referred to 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.

- iii. The selected BRLMs will be required to submit post the domestic and international investor meetings book building details of the investors with likely volume and likely price based on the latest interaction and response of the fund managers.
- iv. The selected BRLMs will be required to advise the Bank on the proper and optimum timing and best floor price for the QIP (to the extent applicable) (apart from other tasks in relation to QIP). Further, any decisions of the Bank regarding the captioned QIP (including pricing and timing) shall be kept confidential by the selected BRLMs and during the course of the QIP interactions, they shall not opine to anyone else (including proposed investors) on the correctness of any decisions of the Bank on the captioned QIP (including specifically with regard to pricing or timing).

## 6. ELIGIBILITY AND TECHNICAL CRITERIA:

- i. Bid is open to all Bidders who meet the **eligibility criteria** and **technical specifications** as given in **Appendix-B** of this RFP. The Bidders must submit the documents substantiating eligibility criteria as mentioned in this RFP document.
- ii. No bidder or its Associate/Affiliate shall submit more than one Bid for the RFP. A Bidder applying individually or as an Associate shall not be entitled to submit another Bid either individually or through Associates/Affiliates, as the case may be.
- iii. Companies/ Firm whose engagement has been terminated prematurely (i.e. prior to completion of its stipulated term of engagement) by the Bank, shall not be eligible for bidding and accordingly their bid, if received, shall not be entertained/ considered.

## 7. COST OF BID DOCUMENT:

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

## 8. CLARIFICATIONS AND AMENDMENTS ON RFP/ PRE-BID MEETING:

- i. Bidder requiring any clarification on RFP may notify the Bank in writing strictly through email as per the format given in **Appendix-L** within the date/time mentioned in the Schedule of Events.
- ii. The queries received from bidders shall be responded/ clarified through return email by the Bank.
- iii. The Bank reserves the right to amend, rescind or reissue the RFP, at any time prior to the deadline for submission of Bids. The Bank, for any reason, whether, on its own initiative or in response to a clarification requested by a prospective Bidder, may modify the RFP, by amendment which will be made available to the Bidders by way of corrigendum/addendum. The interested parties/Bidders are advised to check the Bank's website regularly till the date of submission of Bid document specified in the Schedule of Events/email and ensure that clarifications / amendments issued by the Bank, if any, have been taken into consideration before submitting the Bid. Such amendments/clarifications, if any, issued by the Bank will be binding on the participating Bidders. Bank will not take any responsibility for any such omissions by the Bidder. The Bank, at its own discretion, may extend the deadline for submission of Bids in order to allow prospective Bidders a reasonable time to prepare the Bid, for taking the amendment into account. Nothing in this RFP or any addenda/corrigenda or clarifications issued in connection thereto is intended to relieve Bidders from forming their own opinions and conclusions in respect of the matters addresses in this RFP or any addenda/corrigenda or clarifications issued in connection thereto.

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

#### **9. CONTENTS OF BID DOCUMENTS:**

- i. The Bidder must thoroughly study/analyse and properly understand the contents of this RFP, its meaning and impact of the information contained therein.
- ii. Failure to furnish all information required in this RFP or submission of Bid not responsive to this RFP 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.
- iii. The Bid prepared by the Bidder, as well as all correspondences and documents relating to the Bid exchanged by the Bidder and the Bank and supporting documents and printed literature shall be submitted in English.
- iv. The information provided by the Bidders in response to this 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.

#### **10. EARNEST MONEY DEPOSIT (EMD):**

The Bank has decided to waive the requirement of furnishing EMD under this RFP. However, any conduct of bidders which put Bank at risk or is of nature of jeopardising Bank's interest adversely shall be dealt with strictly and bid of such bidder shall be liable to be rejected summarily without considering its merit.

## 11. BID PREPARATION AND SUBMISSION:

- i. The Bid is to be submitted separately for technical and Price on portal of e-Procurement agency for providing BRLM's Services in response to this RFP. Documents mentioned below are to be uploaded on the portal of e-Procurement agency with digital signature of authorised signatory of the bidder:
  - (a) Index of all the documents, letters, bid forms etc. submitted in response to RFP along with page numbers.
  - (b) Bid covering letter/ **Bid form (Technical Bid)** on the lines of **Appendix-A** on Bidder's letter head.
  - (c) Specific response with supporting documents in respect of Bidder's **Eligibility Criteria** as mentioned in **Appendix-B**.
  - (d) **Bidder's details** as per **Appendix-C** on Bidder's letter head.
  - (e) Bidder shall furnish score as per their own assessment in response to each column of **Technical Evaluation Matrix** as mentioned in **Appendix-H**.
  - (f) A copy of **Power of Attorney** (POA wherever applicable) showing that the signatory has been duly authorized to sign the Bid document.
  - (g) All other Appendix/ Annexures as applicable in terms of this RFP.
- ii. **Commercial/ Price Bid** for providing BRLM Services in response to this RFP should contain only Commercial/ Price Bid strictly on the lines of **Appendix-I**. Prices are to be quoted in Indian Rupees only.
- iii. **Techno Commercial Evaluation:** The weightage of Technical Parameters would be 80 marks including 30 marks assigned for the Presentation. The weightage of the Price bid would be 20 marks. Combined scores of Technical and Price bids would be taken together to arrive at the final score secured by a bidder in manner prescribed in **Appendix-J**.

**iv. Bidders may please note that:**

- (a) The Bidder should quote for the entire package on a single responsibility basis for Services it proposes to provide.
- (b) While submitting the Technical Bid, literature on the Services should be segregated and kept together in one section.
- (c) Care should be taken that the Technical Bid shall not contain any price information. Such proposal, if received, will be rejected.
- (d) The Bid document shall be completed in accordance with various clauses of the RFP document or any addenda/corrigenda or clarifications issued in connection thereto, and should be duly signed by the authorized representative of the Bidder. A board resolution or POA, as the case may be, authorizing its representative to Bid and make communications on behalf of the Bidder is to be attached.
- (e) It is mandatory for all the Bidders to have class-III Digital Signature Certificate (DSC) (in the name of person who will sign the Bid) from any of the licensed certifying agency to participate in this RFP. DSC should be in the name of the authorized signatory. It should be in corporate capacity (that is in Bidder capacity).
- (f) **Both Technical and Commercial Bids are expected to be submitted, and Bids are liable to be rejected if only one Bid (i.e., either Technical Bid or Commercial/ Price Bid) is received.**
- (g) If deemed necessary, the Bank may seek clarifications on any aspect from the Bidder. However, that would not entitle the Bidder to change or cause any change in the substances of the Bid already submitted or the price quoted.
- (h) The Bidder may also be asked to give a presentation for the purpose of clarification of the Bid.
- (i) The Bidder must provide specific and factual replies to the points raised in the RFP.

- (j) The Bid shall be typed or written and shall be digitally signed by the Bidder or a person or persons duly authorized to bind the Bidder to the Contract.
- (k) All the enclosures (Bid submission) shall be serially numbered.
- (l) Bidder(s) should prepare and submit their online Bids well in advance before the prescribed date and time to avoid any delay or problem during the bid submission process. The Bank shall not be held responsible for any sort of delay or the difficulties faced by the Bidder(s) during the submission of online Bids.
- (m) Bidder(s) should ensure that the Bid documents submitted should be free from virus/malware/spyware/ransomware and other types of infected software and if the documents could not be opened, due to virus or otherwise, during Bid opening, the Bid is liable to be rejected.
- (n) The Bank reserves the right to reject Bids not conforming to above.

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

- i. Bids must be submitted online on portal of e-Procurement agency <https://etender.sbi> by the date and time mentioned in the "Schedule of Events".
- ii. In the event of the specified date for submission of Bids being declared a holiday for the Bank, the Bids will be received up to the appointed time on the next working day.
- iii. In case the Bank extends the scheduled date of submission of Bid document, the Bids shall be submitted by the time and date rescheduled. All rights and obligations of the Bank and Bidders will remain the same.

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

- i. The Bidder may modify or withdraw its Bid after the Bid submission, provided that written notice of the modification, including substitution or withdrawal of the Bids, is received by the Bank, prior to the deadline prescribed for submission of Bids.

- ii. No modification in the Bid shall be allowed, after the deadline for submission of Bids.
- iii. No Bid shall be withdrawn in the interval between the deadline for submission of Bid and the expiration of the period of Bid validity. Withdrawal of a Bid during this interval may result in the forfeiture of EMD submitted by the Bidder.

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

- i. Bids shall remain valid for one year from the bid submission date. A Bid valid for a shorter period is liable to be rejected by the Bank as non-responsive.
- ii. In exceptional circumstances, the Bank may solicit the Bidders' consent to an extension of the period of validity. The request and the responses thereto shall be made in writing. A Bidder is free to refuse the request.
- iii. The Bank reserves the right to call for fresh quotes at any time during the Bid validity period with or without modification in the terms and conditions, if considered necessary.
- iv. Once an Engagement Letter or Letter of Intent is issued by the Bank, the said price will remain fixed for the entire Contract period and shall not be subjected to variation on any account, including exchange rate fluctuations. A Bid submitted with an adjustable price quotation will be treated as non-responsive and will be rejected.

#### **15. BID INTEGRITY:**

All the submissions, including any accompanying documents, will upon submission become the property of SBI. The Bidders shall be deemed to license and grant all rights to SBI, to reproduce the whole or any portion of their Bid document for the purpose of evaluation, to disclose the contents of submission for regulatory and legal requirements and to disclose and/ or use the contents of submission as the basis for RFP process. Willful misrepresentation of any fact within the Bid will lead to the cancellation of the contract without prejudice to other actions and rights of the Bank which the Bank may exercise. The bidder shall be responsible and liable to reimburse

any loss/ damage caused to the Bank on account of such Willful misrepresentation.

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

- i. All the technical Bids received up to the specified time and date will be opened for initial evaluation on the time and date mentioned in the schedule of events. The technical Bids will be opened in the **virtual presence** of representatives of the Bidders who choose to attend the same online. However, Bids may be opened at the specified time and date even in case of the absence of representatives of one or more of the Bidders.
- ii. In the first stage, only **Technical Bids** will be opened and evaluated. Proposals of such Bidders satisfying eligibility criteria and agree to comply with all the terms and conditions specified in the RFP will be evaluated for technical criteria/ specifications/ eligibility. Only those Bids which complied with technical criteria shall become eligible for commercial Bid opening and further RFP evaluation process.
- iii. The Bank will examine the Bids to determine whether they are complete, submitted in the required formats and the documents have been properly signed.
- iv. Prior to the detailed evaluation, the Bank will determine the responsiveness of each Bid to the bidding Document. For purposes of these Clauses, a responsive Bid is one, which conforms to all the terms and conditions of the RFP in toto, without any deviation.
- v. The Bank's determination of a Bid's responsiveness will be based on the contents of the Bid itself, without recourse to extrinsic evidence.
- vi. After the opening of the Technical Bids and preliminary evaluation, the Bidders found eligible shall be asked to make presentations on the services proposed to be offered by them on scheduled date and time.
- vii. If a Bid is not responsive (i.e. bidder fails to meet any of eligibility criteria given under this RFP), it will be rejected by the Bank and will not subsequently be made responsive by the Bidder by correction of the non-conformity.

**17. TECHNICAL EVALUATION:**

- i. Technical evaluation will include technical information submitted as per technical Bid format. The Bidder will demonstrate/ substantiate all claims made in the technical Bid to the satisfaction of the Bank, the capability of the Services to support all the required functionalities at their cost.
- ii. During evaluation and comparison of Bids, the Bank may, at its discretion, ask the Bidders for clarification on the Bids received. The request for clarification shall be in writing/ email and no change in prices or substance of the Bid shall be sought, offered or permitted. No clarification at the initiative of the Bidder shall be entertained after the bid submission date.
- iii. Technical evaluation of only those bids will be carried out which are prima facie found to be responsive and where all the required papers have been furnished. Before technical evaluation, the Bank will examine the bids to determine whether they are complete, whether any computational errors have been made, whether required information have been provided as underlined in the bid document, whether the documents have been properly signed, and whether bids are generally in order. The Bank will reject the bid determined as not substantially responsive.

**18. PRESENTATION AND ITS EVALUATION:**

All the bidders whose technical evaluation found to be otherwise responsive, shall be asked to give a presentation (maximum 20 minutes) in front of a committee constituted by the Bank at a given date and time as per Schedule of Events. All the presentations given will be evaluated by such committee and marks will be awarded for the same. However, the presentation which is not found up to the mark/ misleading/ ambiguous in the opinion of such committee, will not be accepted and the price bid of such bidders may not be allowed to be opened. The decision of the committee shall be final in this regard and neither any objection of bidder shall be entertained against the same nor further opportunity for such Presentation will be given.

## 19. EVALUATION OF PRICE BIDS AND FINALIZATION:

- i. The commercial/ Price Bid(s) of only those Bidders, who are short-listed after Technical Evaluation and Presentation, would be opened.
- ii. Marks will be awarded to the bidders based on information provided in Technical Bid or otherwise as per **Techno-Commercial Evaluation** on the lines of **Appendix-J**.
- iii. The marks scored by shortlisted Bidders in the technical evaluation will then be given a weightage of 80%. Similarly, the Commercial Bids of the Bidders will be given a weightage of 20%. The combined score of Techno Commercial Evaluation will be considered to determine the H1 (bidder scoring highest point/ marks), H2, H3 and so on.
- iv. The BRLM who secures the highest score as per **Appendix-J** will be declared as H1/ successful bidder.
- v. The Bank will select the BRLMs who agree to undertake the assignment. The Bank will use waterfall for the next BRLM in case any shortlisted BRLM does not accept the appointment.
- vi. Where two or more bidders score the same marks, the bidder having longer length of experience among them will be treated as successful bidder.
- vii. The Bank intends to ensure participation of a well-rounded mix of qualifying BRLMs both domestic and foreign, in relation to the QIP. It is therefore intended that the process adopted for shortlisting of Bidders will strive for a balanced representation of BRLMs.
- viii. The bidder scoring the highest points/ marks(H1) based on the above principles and one or more other evaluated BRLMs, who are ranked as H2, H3 and so on till the required number of BRLMs are ascertained, would be selected for appointment. However, appointment will be subject to acceptance of lowest fee quoted among them and all other BRLMs be asked to accept the lowest fees quoted one of them. The Bank may consider at its sole discretion, selecting higher or lesser number of Bidders for appointment as BRLMs.

- ix. **The fee quoted by H1 would be shared equally by all the appointed BRLMs. However, if any BRLM selected for appointment has quoted a lower fee as compared to the fee quoted by H1, all BRLM will get the fee quoted lowest among them (i.e. Lower fees) divided by the number of BRLMs appointed for the transaction.**
- x. Left Lead will be decided on the Bank's discretion and that BRLM(s) has the right to refuse the position of the Left Lead.

## **20. CONTACTING THE BANK:**

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

## **21. AWARD CRITERIA AND AWARD OF CONTRACT:**

### **(a) Applicability of Preference to Make in India, Order 2017 (PPP-MII Order):**

To the extent feasible according to terms of this RFP, guidelines on Public Procurement (Preference to Make in India), Order 2017 (PPP-MII Order) and revision thereto will be applicable.

### **(b) Award of Contract:**

- i. Bank will notify the **Engagement Letter** in writing by letter or email to the successful Bidder that its Bid has been accepted. The selected Bidder is required to return the duplicate copy of the same to the Bank within **7 working days**, duly Accepted, Stamped and Signed by Authorized Signatory in token of acceptance.
- ii. The successful Bidder will have to execute and submit a duly stamped/ signed **Non-Disclosure Agreement** as desired in this RFP and strictly on

the lines of format given in annexures/ appendices of this RFP together with acceptance of all terms and conditions of engagement.

- iii. Copy of board resolution or power of attorney, as may be applicable, showing that the signatory has been duly authorized to sign the acceptance letter and NDA should be submitted.
- iv. **The RFP and Bid document together with the Bank's notification of award through Engagement Letter and the acceptance of Selected BRLM thereof, would constitute a binding contract between the Bank and the BRLM.**
- v. The Bank reserves the right to amend the terms and conditions of the award of Contract as well as stipulate, at the time of finalization of the contract, any other document(s) to be enclosed as a part of the final award of contract.
- vi. Failure of the successful Bidder to comply with the requirements/ terms and conditions of this RFP shall constitute sufficient grounds for the annulment of the award as well as blacklisting/ debarment of the bidder from any of the Bank's future RFP/ Tenders.

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

- i. No alterations, amendments, omissions, additions, suspensions or variations of the work (hereinafter referred to as variation) under the contract shall be made by the successful Bidder except as directed in writing by Bank. The Bank shall have full powers, subject to the provision herein after contained, from time to time during the execution of the contract, by notice in writing to instruct the successful Bidder to make any variation without prejudice to the contract. The finally selected Bidder shall carry out such variation and will be bound by the same conditions as far as applicable as though said variations occurred in the contract documents. Suggested variations, if any, would, in the opinion of the finally selected Bidder, if carried out, prevent it from fulfilling any of its obligations under the contract, it shall notify Bank thereof in writing with reasons for holding such opinion and Bank shall instruct the successful Bidder to make such other modified variations without prejudice to the contract. The finally selected Bidder shall carry out such variation and will be bound by the same conditions as far as applicable as though said variations occurred in the contract documents. If the Bank confirms its

instructions, the successful Bidder's obligations shall be modified to such an extent as may be mutually agreed. Any agreed difference in cost occasioned by such variation shall be added to or deducted from the contract price as the case may be.

- ii. In any case in which the successful Bidder has received instructions from the Bank as to the requirements for carrying out the altered or additional substituted work which either then or later on, involves a claim for additional payments, such additional payments shall be mutually agreed in line with the terms and conditions of such instructions considering market practices/ prevalent rate.
- iii. If any change in the work is likely to result in a reduction in cost, the parties agree that there will be proportionate reduction in the estimated fees mentioned in the engagement letter.
- iv. In all the above cases, in the event of a disagreement as to the reasonableness of the said sum, the decision of the Bank shall prevail.

### **23. WAIVER OF RIGHTS:**

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

### **24. CONTRACT AMENDMENT:**

No variation in or modification of the terms of the engagement post award of contract shall be made, except by written amendment(s), agreed upon and signed by the parties.

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

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

**26. SERVICES:**

- i. Service Provider shall ensure that the quality of methodologies for delivering the services, adhere to quality standards/ timelines stipulated therefor.
- ii. Prompt support shall be made available as desired in this RFP during the contract period at the locations as and when required by the Bank.
- iii. Service Provider support staff shall be well trained to effectively handle queries raised by the investors/ employees of the Bank.

**27. SUBCONTRACTING:**

As per scope of the RFP, subcontracting/ outsourcing is not permitted.

**28. VALIDITY OF ENGAGEMENT:**

- i. The Engagement of BRLM shall be in force till completion of assignment or as may be advised by the Bank unless terminated by the Bank by notice in writing in accordance with the termination clause of the agreement or otherwise in terms of said SLA.

**29. LIMITATION OF LIABILITY:**

- i. The maximum aggregate liability of Consultant in respect of any claims, losses, costs or damages arising out of or in connection with this RFP/Agreement shall not exceed their share in the total Contract Price.



- ii. Under no circumstances shall either Party be liable for any indirect, consequential or incidental losses, damages or claims including loss of profit, loss of business or revenue.
- iii. The limitations set forth herein shall not apply with respect to:
  - (a) claims that are the subject of indemnification pursuant to infringement of third-party Intellectual Property Right;
  - (b) damage(s) occasioned by the Gross Negligence or Willful Misconduct of Service Provider,
  - (c) damage(s) occasioned by Service Provider for breach of Confidentiality Obligations,
  - (d) Regulatory or statutory fines imposed by a Government or Regulatory agency for non-compliance of statutory or regulatory guidelines applicable to the Bank/ Service Provider.

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

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

### 30. CONFIDENTIALITY:

Confidentiality obligation shall be as per Non-Disclosure Agreement and Data Processing Agreement (if applicable) placed as **Appendix-K** and **Appendix-N** respectively.

### 31. SERVICE PROVIDER'S OBLIGATIONS:

- i. The Service Provider is responsible for and obliged to conduct all agreed activities in accordance with the agreement using state-of-the-art methods and exercising all means available to achieve the performance specified in the Contract.
- ii. The Service Provider is obliged to work closely with the Bank's staff, act within its own authority and abide by directives issued by the Bank/ SEBI/ other regulator(s) from time to time and complete the assignment.
- iii. Service Provider will abide by the safety measures prevalent in India and does hereby indemnify and keep free the Bank from all demands or responsibilities arising from accidents or losses in connection with their services, the cause of which is Service Provider's negligence. Service Provider will pay all indemnities arising from such incidents and will not hold the Bank responsible or obligated.
- iv. The Service Provider is responsible for managing the activities of its personnel and will hold itself responsible for any misdemeanors.
- v. The Service Provider shall treat as confidential all data and information about SBI, obtained in the process of executing its responsibilities, in strict confidence and will not reveal such information to any other party without prior written approval of the Bank as explained under '**Non-Disclosure Agreement**'.
- vi. The Service Provider/ Service Provider's team shall attend to the mails, messages and calls of Bank's staff promptly whether made through tele communication system or through any other electronic communication system and shall revert back immediately. Non-response to any mails, messages or calls shall be construed as "**failure to perform the obligation**" and "**Laxity**" under RFP and may attract application of termination clause.

### **32. INTELLECTUAL PROPERTY RIGHTS AND OWNERSHIP:**

- i. For any technology / software / product used/ supplied by the Service Provider for performing Services for the Bank as part of this Agreement, the Service Provider shall have right to use as well as right to license such technology/ software / product. The Bank shall not be liable for any license or IPR violation on the part of the Service Provider.
- ii. Without the Bank's prior written approval, the Service Provider will not, in performing the Services, use or incorporate link to or call or depend in any way upon, any software or other intellectual property that is subject to an Open Source or Copy left license or any other agreement that may give rise to any third-party claims or to limit the Bank's rights under this Agreement.
- iii. the Service Provider shall, at its own expenses without any limitation, indemnify and keep fully and effectively indemnified the Bank against all costs, claims, damages, demands, expenses and liabilities whatsoever nature arising out of or in connection with all claims of infringement of Intellectual Property Right, including patent, trademark, copyright, trade secret or industrial design rights of any third party arising from the Services or use of the technology / software / products or any part thereof in India or abroad.
- iv. The Parties agree that all data or information supplied by the Bank to Service Provider and/ or the Service Provider's Team in connection with the provision of Services by it shall remain the property of the Bank or its licensors.
- v. In the event that Service Provider integrates any work that was previously created by the them into any Work Product, the Service Provider shall grant to, and the Bank is hereby granted, a worldwide, royalty-free, perpetual, irrevocable license to utilize the incorporated items, including, but not limited to, any and all copyrights, patents, designs, trade secrets, trademarks or other Intellectual Property Rights, in connection with the Work Product.

### 33. CONFLICT OF INTEREST:

- i. Bidder shall not have a conflict of interest (the “Conflict of Interest”) that affects the bidding Process. Any Bidder found to have a Conflict of Interest shall be disqualified. In the event of disqualification, the Bank shall be entitled to genuine estimated loss and damage likely to be suffered and incurred by the Bank and not by way of penalty for, inter alia, the time, cost and effort of the Bank, including consideration of such Bidder’s proposal, without prejudice to any other right or remedy that may be available to the Bank under the bidding Documents and/ or the Agreement or otherwise.
- ii. Without limiting the generality of the above, a Bidder shall be deemed to have a Conflict of Interest affecting the bidding Process, if:
  - a) the Bidder, its Member or Associate (or any constituent thereof) and any other Bidder, its Member or any Associate thereof (or any constituent thereof) have common controlling shareholders or other ownership interest; provided that this disqualification shall not apply in cases where the direct or indirect shareholding of a Bidder, its Member or an Associate thereof (or any shareholder thereof having a shareholding of more than 5% (five per cent) of the paid up and subscribed share capital of such Bidder, Member or Associate, as the case may be) in the other Bidder, its Member or Associate, has less than 5% (five per cent) of the subscribed and paid up equity share capital thereof; provided further that this disqualification shall not apply to any ownership by a bank, insurance company, pension fund or a public financial institution referred to in section 2(72) of the Companies Act, 2013. For the purposes of this Clause, indirect shareholding held through one or more intermediate persons shall be computed as follows: (aa) where any intermediary is controlled by a person through management control or otherwise, the entire shareholding held by such controlled intermediary in any other person (the “Subject Person”) shall be taken into account for computing the shareholding of such controlling person in the Subject Person; and (bb) subject always to sub-clause (aa) above, where a person does not exercise control over an intermediary, which has shareholding in the Subject Person, the computation of indirect shareholding of such person in the Subject Person shall be undertaken on a proportionate basis; provided, however, that no such shareholding shall be reckoned under this sub-clause (bb) if the

- shareholding of such person in the intermediary is less than 26% of the subscribed and paid up equity shareholding of such intermediary;  
or
- b) a constituent of such Bidder is also a constituent of another Bidder;  
or
- c) such Bidder, its Member or any Associate thereof receives or has received any direct or indirect subsidy, grant, concessional loan or subordinated debt from any other Bidder, its Member or Associate, or has provided any such subsidy, grant, concessional loan or subordinated debt to any other Bidder, its Member or any Associate thereof; or
- d) such Bidder has the same legal representative for purposes of this Bid as any other Bidder; or
- e) such Bidder, or any Associate thereof, has a relationship with another Bidder, or any Associate thereof, directly or through common third party/ parties, that puts either or both of them in a position to have access to each other's information about, or to influence the Bid of either or each other; or
- f) such Bidder or any of its affiliates thereof has participated as a consultant to the Bank in the preparation of any documents, design or technical specifications of the RFP.
- iii. For the purposes of this RFP, Associate means, in relation to the Bidder, a person who controls, is controlled by, or is under the common control with such Bidder (the "Associate"). As used in this definition, the expression "control" means, with respect to a person which is a company or corporation, the ownership, directly or indirectly, of more than 50% (fifty per cent) of the voting shares of such person, and with respect to a person which is not a company or corporation, the power to direct the management and policies of such person by operation of law or by contract.

#### 34. CODE OF INTEGRITY AND DEBARMENT/ BANNING:

- i. The Bidder and their respective officers, employees, agents and advisers shall observe the highest standard of ethics during the bidding Process. Notwithstanding anything to the contrary contained herein, the Bank shall reject Bid without being liable in any manner whatsoever to the Bidder if it determines that the Bidder has, directly or indirectly or through an agent, engaged in corrupt/fraudulent/coercive/undesirable or restrictive practices in the bidding Process.
- ii. Bidders are obliged under code of integrity to Suo-moto proactively declare any conflicts of interest (pre-existing or as and as soon as these arise at any stage) in RFP process or execution of contract. Failure to do so would amount to violation of this code of integrity.
- iii. Any Bidder needs to declare any previous transgressions of such a code of integrity with any entity in any country during the last three years or of being debarred by any other procuring entity. Failure to do so would amount to violation of this code of integrity.
- iv. For the purposes of this clause, the following terms shall have the meaning hereinafter, respectively assigned to them:
  - (a) **“Corrupt practice”** means making offers, solicitation or acceptance of bribe, rewards or gifts or any material benefit, in exchange for an unfair advantage in the procurement process or to otherwise influence the procurement process or contract execution;
  - (b) **“Fraudulent practice”** means any omission or misrepresentation by the Bidder that may mislead or attempt to mislead so that financial or other benefits may be obtained or an obligation avoided. This includes making false declarations or providing false information for participation in a RFP process or to secure a contract or in execution of the contract;
  - (c) **“Coercive practice”** means harming or threatening to harm, persons or their property to influence their participation in the procurement process or affect the execution of a contract;

- (d) **“Anti-competitive practice”** means any collusion, bid rigging or anti-competitive arrangement, or any other practice coming under the purview of the Competition Act, 2002, between two or more bidders, with or without the knowledge of the Bank, that may impair the transparency, fairness and the progress of the procurement process or to establish bid prices at artificial, non-competitive levels;
- (e) **“Obstructive practice”** means materially impede the Bank’s or Government agencies investigation into allegations of one or more of the above mentioned prohibited practices either by deliberately destroying, falsifying, altering; or by concealing of evidence material to the investigation; or by making false statements to investigators and/or by threatening, harassing or intimidating any party to prevent it from disclosing its knowledge of matters relevant to the investigation or from pursuing the investigation; or by impeding the Bank’s rights of audit or access to information;

**v. Debarment/Banning**

Empanelment/ participation of Bidders and their eligibility to participate in the Bank’s procurements is subject to compliance with code of integrity and performance in contracts as per terms and conditions of contracts. Following grades of debarment from empanelment/participation in the Bank’s procurement process shall be considered against delinquent Bidders:

**(a) Holiday Listing (Temporary Debarment - suspension):**

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

- Bidders who have not responded to requests for quotation/tenders consecutively three times without furnishing valid reasons, if mandated in the empanelment contract (if applicable);

- Repeated non-performance or performance below specified standards (including after sales services and maintenance services etc.);
- Bidders undergoing process for removal from empanelment/participation in procurement process or banning/debarment may also be put on a holiday listing during such proceedings.

**(b) Debarment from participation including removal from empanelled list**

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

- Without prejudice to the rights of the Bank under Clause 40(1) hereinabove, if a Bidder is found by the Bank to have directly or indirectly or through an agent, engaged or indulged in any corrupt/fraudulent/coercive/undesirable or restrictive practices during the bidding Process, such Bidder shall not be eligible to participate in any EOI/RFP issued by the Bank during a period of 2 (two) years from the date of debarment.
- Bidder fails to abide by the terms and conditions or to maintain the required technical/operational staff/equipment or there is change in its production/service line affecting its performance adversely, or fails to cooperate or qualify in the review for empanelment;
- If the Bidder ceases to exist or ceases to operate in the category of requirements for which it is empaneled;
- Petition for Bankruptcy or insolvency being filed or threatened to be filed against the Bidder or declared by a Court of law or initiation of the process of voluntary winding up on the part of the Bidder ; or

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

**(c) Banning from Ministry/Country-wide procurements**

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

**35. TERMINATION FOR DEFAULT:**

- i. The Bank may, without prejudice to any other remedy for breach of Agreement, by written notice of not less than 30 (thirty) days, terminate the Agreement in whole or in part:
  - (a) If Service Provider fails to deliver any or all the obligations within the time period specified in the RFP/Agreement, or any extension thereof granted by the Bank;
  - (b) If Service Provider fails to perform any other obligation(s) under the RFP/ Agreement;
  - (c) Violations of any terms and conditions stipulated in the RFP;  
  
Violations of the Securities And Exchange Board Of India (Merchant Bankers) Regulations, 1992;
  - (d) On happening of any termination event mentioned in the RFP/ Agreement.  
  
Prior to providing a written notice of termination to the Bidder under above referred clause 41(i)(a) to 41(i)(c), the Bank may, at its discretion, provide the BRLM with a written notice of 30 (thirty) days to cure such breach of the Agreement, if the same is curable. However, if the beach is not curable or the breach continues/ remains unrectified after expiry of cure period, the Bank shall have right to initiate action in accordance with above clause.
- ii. In the event the Bank terminates the Agreement for the breaches attributable to the BRLM, the bank may procure, upon such terms and in such manner, as it deems appropriate, Services similar to those undelivered and subject to Limitation of liability clause in this RFP. The BRLM shall be liable to the Bank for any increase in costs for such similar Services.
- iii. If the Contract is terminated under any termination clause, Service Provider shall handover all documents/ executable/ Bank's data or any other relevant information to the Bank in timely manner and in proper format as per scope of this RFP and shall also support the orderly transition to another vendor or to the Bank.

- iv. During the transition, Service Provider shall also support the Bank on technical queries/support on process implementation.
- v. The Bank's right to terminate the Contract will be in addition to the other actions as specified in this RFP.
- vi. In the event of failure of Service Provider to render the Services or in the event of termination of Agreement or expiry of term or otherwise, without prejudice to any other right, the Bank at its sole discretion may make alternate arrangement for getting the Services contracted with another vendor. In such case, the Bank shall give prior notice to the existing Service Provider. The existing Service Provider shall continue to provide services as per the terms of the Agreement until a 'New Service Provider' completely takes over the work. During the transition phase, the existing Service Provider shall render all reasonable assistance to the new Service Provider within such period prescribed by the Bank, at no extra cost to the Bank, for ensuring smooth switch over and continuity of services, provided where transition services are required by the Bank or New Service Provider beyond the term of this Agreement, reasons for which are not attributable to Service Provider, payment shall be made to Service Provider for such additional period on the same rates and payment terms as specified in this Agreement. If existing Service Provider breaches this obligation, they shall be liable for paying a Transition Penalty of 10% of the total Contact Price on demand to the Bank, which may be settled from the payment of invoices or Bank Guarantee for the contracted period or by invocation of Bank Guarantee.

### **36. FORCE MAJEURE:**

- i. Notwithstanding the provisions of terms and conditions contained in this RFP, the BRLM shall not be liable for the delay in the performance or other failure to perform its obligations under the Contract is the result of an event of Force Majeure.
- ii. For the purposes of this clause, 'Force Majeure' means and includes acts of God, wars, insurrections, revolution, civil disturbance, riots, terrorist acts, public strikes, hartal, bundh, fires, floods, epidemic, pandemic, lockdown, quarantine restrictions, freight embargoes, declared general strikes in relevant industries, Vis Major Act of Government, impeding reasonable performance of the BRLM and / or

Sub-Contractor but does not include any foreseeable events, commercial considerations or those involving fault or negligence on the part of the party claiming Force Majeure.

- iii. If a Force Majeure situation arises, the BRLM shall promptly notify the Bank in writing of such condition and the cause thereof. Unless otherwise directed by the Bank in writing, the BRLM shall continue to perform its obligations under the Contract as far as is reasonably practical and shall seek all reasonable alternative means for performance not prevented by the Force Majeure event.
- iv. If the Force Majeure situation continues beyond 30 (thirty) days, either party shall have the right to terminate the Contract by giving notice to the other party. Neither party shall have any penal liability to the other in respect of the termination of the Agreement as a result of an event of Force Majeure. However, Service Provider shall be entitled to receive payments for all services actually rendered up to the date of the termination of the Agreement.

### **37. TERMINATION FOR INSOLVENCY:**

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

### **38. TERMINATION FOR CONVENIENCE:**

- i. The Bank, by written notice of not less than 30 (thirty) days, may terminate the Contract, for its convenience, provided same shall not be invoked by the Bank before completion of half of the total Contract period (including the notice period).
- ii. In the event of termination of the Agreement for the Bank's convenience, Service Provider shall be entitled to receive payment for the Services rendered (delivered) up to the effective date of termination.

**39. DISPUTES/ ARBITRATION (APPLICABLE TO SUCCESSFUL BIDDER ONLY):**

- i. All disputes or differences whatsoever arising between the parties out of or in connection with this Agreement (including dispute concerning interpretation) or in discharge of any obligation arising out of the Agreement (whether during the progress of work or after completion of such work and whether before or after the termination of this Agreement, abandonment or breach of this Agreement), shall be settled amicably. If, however, the parties are not able to solve them amicably within 15 (fifteen) days after dispute occurs as evidenced through the first written communication from any party notifying the other regarding the disputes, either party (the Bank or BRLM) shall give written notice to other party clearly setting out there in, specific dispute(s) and/or difference(s), and shall be referred to a sole arbitrator ("Sole Arbitrator") mutually agreed upon, and such Sole Arbitrator shall either be a Chartered Accountant or a lawyer or an expert consultant of repute. The Sole Arbitrator shall hear both parties and thereafter make a reasoned award. The award made by the Sole Arbitrator shall be final and binding on the parties. The arbitration shall be conducted by following the procedure and rules laid down under the Arbitration and Conciliation Act, 1996 and any amendment thereto.
- ii. The BRLM shall continue work under the Agreement during the arbitration proceedings, if the Bank so requires and unless otherwise directed by the Bank or unless the matter is such that the work cannot possibly be continued until the decision of the arbitrator is obtained.
- iii. The seat for the arbitration proceeding shall be Mumbai, India, and the language of the arbitration proceedings and that of all documents and communications between the parties shall be in English.
- iv. This Agreement shall be governed by laws in force in India. Subject to the arbitration clause above, all disputes arising out of or in relation to this Agreement, shall be subject to the exclusive jurisdiction of the High Court of Judicature at Bombay only.
- v. In case of any change in applicable laws that has an effect on the terms of this Agreement, the Parties agree that the Agreement may be reviewed, and if deemed necessary by the Parties, make necessary amendments to the Agreement by mutual agreement in good faith. In

case of disagreement, obligations mentioned in this clause shall be observed.

#### **40. GOVERNING LANGUAGE:**

The governing language shall be **English**.

#### **41. APPLICABLE LAW & JURISDICTION:**

The Contract/ RFP shall be interpreted in accordance with Indian law and shall be subjected to the exclusive jurisdiction of the competent Courts/ Tribunals/ Forums at **Mumbai**.

#### **42. TAXES AND DUTIES:**

- i. Service Provider shall be liable to pay all corporate taxes and income tax that shall be levied as per Indian Law as applicable from time to time in India and the price Bid by Service Provider shall include all such taxes in the quoted price.
- ii. Prices quoted should be exclusive of all Central / State Government taxes/ duties and levies but inclusive of all corporate taxes as also cost of incidental services such as transportation, road permits, insurance etc.
- iii. All applicable Duties and Taxes other than those mentioned hereinabove, shall be borne by Service Provider and the Bank shall not be liable for the same. Only specified taxes/ levies and duties will be payable by the Bank on actuals upon production of original receipt wherever required. If any specified taxes/ levies and duties are replaced by the new legislation of Government, same shall be borne by the Bank. The Bank shall not be liable for payment of those Central / State Government taxes, levies, duties or any tax/ duties imposed by local bodies/ authorities, which are not specified by the Bidder.
- iv. Prices payable to Service Provider as stated in the Contract shall be firm and not subject to adjustment during performance of the Contract, irrespective of reasons whatsoever.

- v. Income/ Corporate Taxes in India: The Bidder shall be liable to pay all corporate taxes and income tax that shall be levied according to the laws and regulations applicable from time to time in India and the price Bid by the Bidder shall include all such taxes in the contract price.
- vi. All expenses, stamp duty and other charges/ expenses in connection with the execution of the Agreement as a result of this RFP process shall be borne by Service Provider. The Agreement/ Contract would be stamped as per Maharashtra Stamp Act, 1958 and any amendment thereto.

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

- i. Wherever the laws and regulations require deduction of such taxes at the source of payment, the Bank shall affect such deductions from the payment due to the selected BRLMs. The remittance of amounts so deducted and issuance of certificate for such deductions shall be made by the Bank as per the laws and regulations for the time being in force. Nothing in the Contract shall relieve the selected bidder from his responsibility to pay any tax that may be levied in India on income and profits made in respect of this contract.
- ii. The Selected BRLM's staff, personnel and labour will be liable to pay personal income taxes in India in respect of such of their salaries and wages as are chargeable under the laws and regulations for the time being in force, and the BRLM shall perform such duties in regard to such deductions thereof as may be imposed on it by such laws and regulations.

#### **44. PAYMENTS OF FEE/ CHARGES:**

- i. Service Provider shall be paid fees and charges in the manner detailed in the Engagement Letter, the same shall be subject to deduction of income tax thereon by the Bank wherever required under the provisions of the Income Tax Act. The remittance of amounts so deducted and issuance of certificate for such deductions shall be made by the Bank as per the laws and regulations for the time being in force. Nothing in the RFP shall relieve Service Provider from its responsibility to pay any tax that may be levied in India on income and profits made by Service Provider in respect of this assignment.

- ii. All Fees will be billed by and payable in Indian rupees at Mumbai. The Bank will pay properly submitted valid invoices within a reasonable period and will make all endeavour to make the payment within the period of 60 days after receipt thereof.
- iii. The Bank may withhold payment of any Services that it disputes in good faith and may set-off penalty amount or any other amount which Service Provider owes to the Bank against the amount payable to Service Provider under this Agreement. In case the Service Provider fails to issue a credit note/ revised invoice, the Bank shall have the right to withhold the payment or set-off penal amount.
- iv. No TA/ DA or any other charges can be claimed by Service Provider which is not part of the RFP specifically.

**45. TENDER FEE:**

Tender fee is waived for this RFP.

**46. DISCLAIMER:**

The RFP is not a recommendation, offer or invitation to enter into a contract, agreement or any other arrangement. The purpose of this RFP is to provide information to the potential Bidders, who qualify to submit the response to this RFP, to assist them in responding to this RFP. Though this RFP has been prepared with sufficient care to provide all required information to the potential Bidders, potential Bidders however may need more information than what has been provided herein. In such cases, the potential Bidder is solely responsible to seek the information required from the Bank. The Bank reserves the right to provide such additional information at its sole discretion. In order to respond to the RFP, if required, and with the prior permission of the Bank, each Bidder may conduct their own study and analysis/assessment and seek its own professional, technical, financial and legal advice, as may be necessary.

#### **47. NO REPRESENTATION OR WARRANTY BY THE BANK**

- i. 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 responds 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.
- ii. 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.
- iii. It is the Bidder's 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.

#### **48. BANK'S DISCRETION**

- i. 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 BRLMs. The BRLMs, in consultation with the Bank, will form a syndicate as required under the SEBI Guidelines/Regulations.
- ii. The Bank shall be under no obligation to act upon the advice rendered by the Merchant bankers for the appointment of the BRLMs and other intermediaries. The appointment made by the Bank shall be final and binding on all the Bidders.
- iii. In case, if there is substantial change in the composition of the Team handling the QIP of the Bank provided in **Appendix-G**, which can

significantly affect its execution, the Bank reserves its right to terminate the agreement without any cost to Bank.

**49. NOTICES:**

- i. Unless otherwise stated, all notices, approvals, instructions and other communications required to be given under this Agreement shall be in writing and may be given by delivering the same by hand or sending the same by prepaid registered mail, postage prepaid, telegram or facsimile to the relevant address set forth below or such other address as each Party may notify in writing to the other Party from time to time. Any such notice given as aforesaid shall be deemed to be served or received at the time upon delivery (if delivered by hand) or upon actual receipt (if given by postage prepaid, telegram or facsimile).
- ii. A notice shall be effective when it is delivered or on the effective date of the notice, whichever is later.

**PART-II**

**APPENDICES & DOCUMENTATION**

**APPENDIX-A**

**BID FORM**

[On Company's letter head]

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

To:

Shri Manoj Kumar Sinha, General Manager  
State Bank of India,  
Shares & Bonds Department,  
14th Floor, Corporate Centre,  
State Bank Bhavan,  
Madame Cama Road,  
Nariman Point, Mumbai– 400 021

Dear Sir,

Ref: RFP No. SBI:01/2025-26 dated dd/mm/yyyy

~~~~~

We have examined the above RFP, the receipt of which is hereby duly acknowledged by us and we offer to provide Services detailed in this RFP. We shall abide by the terms and conditions spelt out in the RFP. We shall participate and submit the commercial Bid through online bidding process to be conducted by the Bank's authorized service provider, on the date advised to us.

i. While submitting this Bid, we certify that:

- The undersigned is authorized to sign on behalf of the Bidder and the necessary support document delegating this authority is enclosed to this letter.
- We declare that we are not in contravention of conflict of interest obligation mentioned in this RFP.
- The price bid to be submitted by us have been arrived at without agreement with any other Bidder of this RFP for the purpose of restricting competition.
- The prices bid to be submitted by us have not been disclosed and will not be disclosed to any other Bidder responding to this RFP.
- We have/ will not induced or attempted to induce any other Bidder to submit or not to submit a Bid for restricting competition.
- We shall quote for all the services/ items mentioned in this RFP in our Price Bid.
- The rate to be quoted in the Price Bids shall be as per the RFP without any exception.

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

- xi. We hereby certify that on the date of submission of Bid for this RFP, we do not have any past/ present litigation which adversely affects our participation in this RFP or we are not under any debarment/blacklist period for breach of contract/fraud/corrupt practices by any Scheduled Commercial Bank/ Public Sector Undertaking/ State or Central Government or their agencies/departments.
- xii. We hereby certify that on the date of submission of Bid, we do not have any Service Level Agreement pending to be signed with the Bank for more than 6 months from the date of issue of Engagement Letter.
- xiii. We hereby certify that we have read the clauses contained in O.M. No. 6/18/2019-PPD, dated 23.07.2020 order (Public Procurement No. 1), order (Public Procurement No. 2) dated 23.07.2020 and order (Public Procurement No. 3) dated 24.07.2020 along with subsequent Orders and its amendment thereto regarding restrictions on procurement from a bidder of a country which shares a land border with India. We further certify that we are not from such a country or if from a country, has been registered with competent authority (where applicable evidence of valid certificate to be attached). We certify that we fulfil all the requirements in this regard and is eligible to participate in this RFP.
- xiv. We hereby certify that the firm has not been barred/ blacklisted for breach of contract/ fraud/ corrupt practices/ professional misconduct by any Scheduled Commercial Bank/ BFSI Public Sector Undertaking/ State or Central Government/ Govt Authority/ Statutory Authority/ Regulator/ ICAI.
- xv. If our Bid is accepted, we undertake to enter into and execute at our cost, when called upon by the Bank to do so, required agreements in the prescribed form and we shall be solely responsible for the due performance of the contract.
- xvi. We, further, hereby undertake and agree to abide by all the terms and conditions stipulated by the Bank in the RFP document.

Dated this ..... day of ..... 201

\_\_\_\_\_  
(Signature)

\_\_\_\_\_  
(Name)

(In the capacity of)

Duly authorised to sign Bid for and on behalf of

\_\_\_\_\_  
Seal of the firm

**APPENDIX-B****BIDDER'S ELIGIBILITY CRITERIA**

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

| <b>S. No.</b> | <b>Mandatory Eligibility Criteria</b>                                                                                                                                                                                                                                                                                                      | <b>Compliance (Yes/No)</b> | <b>Documents to be submitted</b>                                                      |
|---------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------|---------------------------------------------------------------------------------------|
| 1.            | Bidders should be a registered Category-I Merchant Banker holding valid certificate issued by SEBI. The BRLM should have office in India and should have been in existence for the last 5 years as on 31.03.2025. The certificate of registration with SEBI should remain valid till the completion of all activities relating to the QIP. |                            | Bidder must provide a copy of the Registration Certificate and proof of net worth.    |
| 2.            | The bidding Merchant Bankers should not have been prohibited by any regulatory authority in offering such services and should not have been blacklisted/ debarred by any authority in the past.                                                                                                                                            |                            | Declaration to that effect must be furnished in <b>Appendix-A</b> .                   |
| 3.            | The firm should have handled at least one assignment of QIP issuance of Rs. 2500 and above for a listed entity during the preceding 3 years.                                                                                                                                                                                               |                            | Provide copies of proof showing engagement and completion of such of such assignment. |
| 4.            | The firm should not be barred/ blacklisted for breach of contract/ fraud/ corrupt practices/ professional misconduct by any Scheduled Commercial Bank/ BFSI Public Sector Undertaking/ State or Central Government/ Govt                                                                                                                   |                            | Bidder should provide declaration in <b>Appendix-A</b> .                              |

|    | Authority/ Statutory Authority/<br>Regulator/ ICAI.                                                                                                                                                                                                                                |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
|----|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 5. | The Bidder must comply with the requirements contained in O.M. No. 6/18/2019-PPD, dated 23.07.2020 order (Public Procurement No. 1), order (Public Procurement No. 2) dated 23.07.2020 and order (Public Procurement No. 3) dated 24.07.2020                                       |  | Bidder should specifically certify in <b>Appendix-A</b> in this regard and provide copy of registration certificate issued by competent authority wherever applicable.                                                                                                                                                                                                                                                                                                                                                                                                        |
| 6. | Details of past/ present litigations, disputes, if any (Adverse litigations could result in disqualification, at the sole discretion of the Bank)                                                                                                                                  |  | Brief details of litigations, disputes related to product/services being procured under this RFP or infringement of any third party Intellectual Property Rights by prospective Bidder/ OEM or disputes among Bidder's board of directors, liquidation, bankruptcy, insolvency cases or cases for debarment/blacklisting for breach of contract/ fraud/ corrupt practices by any Scheduled Commercial Bank/ Public Sector Undertaking/ State or Central Government or their agencies/ departments or any such similar cases, if any are to be given on Company's letter head. |
| 7. | Details of all the adverse regulatory order/ sanctions/ remark issued/ passed by any domestic and international regulatory authorities against the bidder during last three years (i.e from 01.04.2022 till date of submission of bid), whether pecuniary or otherwise. Details of |  | Brief details to be furnished separately with copy of order/ direction/ sanction etc. Bidder may also submit details of pending proceedings and outcome of concluded proceeding initiated against the bidder.                                                                                                                                                                                                                                                                                                                                                                 |

|    |                                                                                                                                                                       |  |                                                                                                                                                                                                   |
|----|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|    | pending proceedings must also be furnished. (Adverse order/sanctions/ remark/ pending proceedings may result in disqualification, at the sole discretion of the Bank) |  |                                                                                                                                                                                                   |
| 8. | The Bidder should not have any Service Level Agreement pending to be signed with the Bank for more than 6 months from the date of issue of Engagement Letter.         |  | Bidder should specifically certify in <b>Appendix-A</b> in this regard.                                                                                                                           |
| 9  | Bidder may submit 'Certificate of Local Content,' if available with them, as per their own discretion.                                                                |  | The bidder should provide a Certificate of Local Content ( <b>Appendix-N</b> ) from the Statutory Auditor or Cost Auditor along with Board Resolution for appointment of Statutory/ Cost Auditor. |

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

Any concealment or non-disclosure of fact in respect of any disclosures to be made under the above Eligibility Criteria shall render the bid of the bidder non-responsive and the bid of such bidder shall not be taken up for further scrutiny and selection process.

Name & Signature of authorised signatory

Seal of the firm

**APPENDIX-C****BIDDER DETAILS**

## Details of the Bidder

| S. No. | Particulars                                                                                                                                                                             | Details |
|--------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------|
| 1.     | Name                                                                                                                                                                                    |         |
| 2.     | Date of Incorporation and / or commencement of business                                                                                                                                 |         |
| 3.     | Certificate of incorporation                                                                                                                                                            |         |
| 4.     | Brief description of the Bidder including details of its main line of business                                                                                                          |         |
| 5.     | Company website URL                                                                                                                                                                     |         |
| 6.     | Company Pan Number                                                                                                                                                                      |         |
| 7.     | Company GSTIN Number                                                                                                                                                                    |         |
| 8.     | Particulars of the Authorized Signatory of the Bidder<br>a) Name<br>b) Designation<br>c) Address<br>d) Phone Number (Landline)<br>e) Mobile Number<br>f) Fax Number<br>g) Email Address |         |
| 9.     | Details of sector wise publication of Research Reports of BRLM<br>(Separate sheet may be attached, if needed)                                                                           |         |

(Please attach separate sheets if space is not sufficient in any row, duly mentioning the row number and description)

Name & Signature of authorised signatory

Seal of the firm

**APPENDIX-D****SCOPE OF WORK****The Indicative Terms and Conditions for Appointment of BRLM**

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) Regulation 2018 (as amended from time to time) (“**ICDR**”) and subject to related domestic and international legislations.
2. The Lead Managers will be required, *inter alia*, to undertake tasks related to all aspects of the QIP, including but not restricted to, the following:-
  - (i) Advise the Bank on the timing and the modalities of the QIP.
  - (ii) Structure the transaction in conformity with the applicable laws, especially the extant regulatory and statutory framework including under the State Bank of India Act, 1955, Banking Regulation Act, 1949, Companies Act, 2013, SEBI Act, 1992 and the Securities Contract (Regulations) Act, 1956, SEBI ICDR Regulations 2018 as amended, SEBI Listing (Obligations & Disclosure Requirements) Regulations 2015, FDI norms and other applicable statutes, Rules, Regulations, Guidelines issued, or the guidelines or directions issued by the Stock Exchanges or otherwise;
  - (iii) Advise on the (i) regulatory norms, disclosure and 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, (ii) filing of returns or notices with stock exchanges, Registrar of Companies or any other statutory and/ or regulatory authorities and assist in completing all the requirements and formalities; and (iii) preparation of requisite literature for circulation, publication, etc. relating to the transaction.
  - (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 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) Advice and ensure best pricing for the Bank.
- (viii) Conduct pre-market survey, 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) Undertake market research, pricing of the QIP, allocation of shares and after sales support.
- (x) Coordinate the work of intermediaries undertaking due diligence, drafting the Placement Documents for the QIP.
- (xi) Coordinate the task of printing and distribution of stationery required for the QIP.
- (xii) 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.
- (xiii) Ensure completion of all post transaction related activities as laid down in the applicable laws including SEBI Regulations and/or NSE and/or BSE rules and the LODR etc.
- (xiv) BRLM will have to give an undertaking that without the consent of the Bank (which consent in each case shall not be unreasonably withheld or delayed), until the trading of the Bank's new securities on a stock exchange, we will not accept a written or a verbal mandate for any offering of equity of an Indian Bank.
- (xv) Further we hereby undertake that the decision taken by the Selection Committee of SBI regarding the qualified Bidder shall be binding upon us.
- (xvi) Any other activity incidental to or arising out of the said issue.

***The above Scope of work is only indicative & illustrative and will be eventually governed by the terms of Placement Agreement when the same is signed between SBI and Merchant Banker(s).***

**APPENDIX-E****DETAILS OF DOMESTIC/ INTERNATIONAL QIP**

| Parameters        | From 1 <sup>st</sup> March 2022 to 1 <sup>st</sup> March 2025 |               |      |            |
|-------------------|---------------------------------------------------------------|---------------|------|------------|
|                   | Mandate                                                       | Value (Rs Cr) | Date | Issue Type |
| Domestic QIP      | 1.                                                            |               |      |            |
|                   | 2.                                                            |               |      |            |
|                   | 3.                                                            |               |      |            |
|                   | 4.                                                            |               |      |            |
|                   | 5.                                                            |               |      |            |
| <b>Total</b>      |                                                               |               |      |            |
| International QIP | 1.                                                            |               |      |            |
|                   | 2.                                                            |               |      |            |
|                   | 3.                                                            |               |      |            |
|                   | 4.                                                            |               |      |            |
|                   | 5.                                                            |               |      |            |
| <b>Total</b>      |                                                               |               |      |            |

#Please provide list of QIP with a role as Left Lead Bank also in above mentioned format.

Name & Signature of authorised signatory

Seal of the firm

**APPENDIX-F****PENDING LITIGATIONS AND CONFLIC OF INTEREST****A. PENDING LITIGATIONS AND CONTINGENT LIABILITIES**

| SN | Statute | Financial Year | Amount (Rs Cr) | Forum Where dispute is pending | Description |
|----|---------|----------------|----------------|--------------------------------|-------------|
|    |         |                |                |                                |             |
|    |         |                |                |                                |             |
|    |         |                |                |                                |             |

**B. CONFLICT OF INTEREST**

| SN | Company | Type of Issue | Amount (Rs Cr) | Expected Issue Date | Description |
|----|---------|---------------|----------------|---------------------|-------------|
|    |         |               |                |                     |             |
|    |         |               |                |                     |             |
|    |         |               |                |                     |             |

Name &amp; Signature of authorised signatory

Seal of the firm

**APPENDIX-G****PROPOSED LIST OF KEY PERSONNEL OF THE TEAM****A. Please Submit Organizational Chart****B. Details of Team**

| Particulars   | Total Years of Experience | Years of Experience with Present Organization | Location | No. of Issues Handled<br>(31 March 20- to 31 March 25) | Amount (Rs Cr) |
|---------------|---------------------------|-----------------------------------------------|----------|--------------------------------------------------------|----------------|
| IBD (Members) |                           |                                               |          |                                                        |                |
| ECM           |                           |                                               |          |                                                        |                |
| Sales         |                           |                                               |          |                                                        |                |
| Research      |                           |                                               |          |                                                        |                |

**C. Details of Proposed Team to handle SBI OIP Issue**

| Particulars   | Total Years of Experience | Years of Experience with Present | Location | Handled<br>(31 March 20- to 31 March 25) | Amount (Rs Cr) |
|---------------|---------------------------|----------------------------------|----------|------------------------------------------|----------------|
| IBD           |                           |                                  |          |                                          |                |
| ECM (Members) |                           |                                  |          |                                          |                |
| Sales         |                           |                                  |          |                                          |                |
| Research      |                           |                                  |          |                                          |                |

A list of following personnel to be deployed for the project is to be furnished with details of Name, Age, Qualification and Experience.

1. For the Team Leader
2. For Two Senior Team Members

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

Name & Signature of authorised signatory

Seal of the firm

**APPENDIX-H****TECHNICAL EVALUATION MATRIX**

Parameters for technical evaluation of participating bidders **as on date of submission of bid** is given in below mentioned sheet.

The Bidder will get marks as per value mentioned against each parameter and marks assigned for such value in the marking criteria. The weightage of score secured by a bidder in technical parameters shall be 80% in techno commercial evaluation.

| <b>Sr. No.</b> | <b>Parameters</b>                                                                                                                                                                  | <b>Value (to be filled by bidder)</b> | <b>Marks (Maximum)</b> | <b>Marking Criteria</b>                                                                                                                | <b>Marks Scored (To be self-scored by the bidder)</b> |
|----------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------|------------------------|----------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------|
| 1              | Total amount of equity raised through QIP during the last three years for the listed entities in which bidder has acted as a BRLM (period of 01.04.2022 to 31.03.2025).            | Rs.<br>_____                          | 15                     | 2500 Crore and above = 3 marks<br>5000 Crore and above = 6 marks<br>8000 Crore and above = 10 marks<br>10000 Crore and more = 15 marks |                                                       |
| 2              | Total amount of equity raised through QIP for BFSI Sector during the last three years in which bidder has acted as a BRLM (period of 01.04.2022 to 31.03.2025).                    | Rs.<br>_____                          | 10                     | 2000 Crore and above = 5 marks<br>4000 Crore and above = 7 marks<br>5000 Crore and above = 10 mark                                     |                                                       |
| 3              | Total number of equity through QIP issuances handled during the last three years for the listed entities in which bidder has acted as a BRLM (period of 01.04.2022 to 31.03.2025). | Number<br>_____                       | 15                     | At least 1 Issue = 5 marks<br>Up to 2 Issues = 10 marks<br>3 Issues and more = 15 marks                                                |                                                       |
| 4              | Total number of through equity QIP issuances handled for BFSI Sector during the last three years in                                                                                | Number<br>_____                       | 10                     | At least 1 Issue = 5 marks<br>2 Issues and more = 10 marks                                                                             |                                                       |

|                    |                                                                       |    |           |                                                                                                                 |  |
|--------------------|-----------------------------------------------------------------------|----|-----------|-----------------------------------------------------------------------------------------------------------------|--|
|                    | which bidder has acted as a BRLM (period of 01.04.2022 to 31.03.2025) |    |           |                                                                                                                 |  |
| 5                  | <b>PRESENTATION</b>                                                   | NA | 30        | <b>The score will be awarded by the Committee based on the performance of the bidder in their presentation.</b> |  |
| <b>TOTAL MARKS</b> |                                                                       |    | <b>80</b> | <b>MARKS SECURED BY THE BIDDR</b>                                                                               |  |

1. Marks secured by a bidder are subject to production of sufficient proof against each parameter given herein above except the presentation column.
2. Bidder shall furnish scores as per their own assessment in response to each column which shall be verified with the supporting documents provided in support of the same.
3. Any misrepresentation would disqualify the bidder from the RFP process. If a bidder is finally selected and at any stage during the term of the contract, Bank finds the false misrepresentation as to value claimed by the bidder, Bank may debar/ expel and blacklist the bidder and reassign the orders to other BRLM and Bank has right to take necessary action.

**Name & Signature of authorised signatory**

**Seal of Company/Firm**

**APPENDIX-I****PRICE BID**

The Price Bid needs to contain the information listed hereunder and needs to be submitted on the portal of e-Procurement agency.

**Name of the Bidder:**

| <b>Particulars of financial Bid</b>                                                                                                                                   | <b>Amount in INR</b> |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------|
| Professional Fee for acting as Book Running Lead Managers to QIP in lump sum (Inclusive of all out-of-pocket expenses & Levies etc. but exclusive of applicable GST). |                      |

**Note-**

1. Bid has to be quoted as an inclusive bid and SBI shall not pay any expense over and above bid amount.
2. Bids in slab format shall be liable to be rejected.
3. No Drop-dead fee will be payable to any of the Merchant Banker in case the Bank calls off the transaction.
4. The weightage of the score secured by a bidder in the Commercial Proposal shall be 20% in Techno Commercial Evaluation.

**Name & Signature of authorised signatory****Seal of Company/Firm**

**APPENDIX-J****TECHNO-COMMERCIAL EVALUATION****(To be used by the Bank)**

| <b>Sr. No.</b> | <b>Parameters</b>                    | <b>Maximum Marks<br/>(Weightage)</b> | <b>Marks Obtained<br/>(To be filled by<br/>Evaluation Committee)</b> |
|----------------|--------------------------------------|--------------------------------------|----------------------------------------------------------------------|
| 1              | Technical Proposal &<br>Presentation | 80                                   |                                                                      |
| 2              | Commercial Proposal                  | 20                                   |                                                                      |
| <b>Total</b>   |                                      | <b>100</b>                           |                                                                      |

For example:

Three Applicants, namely A, B and C, participated in the selection process and their technical scores are as under:

A=49/80, B=63/80, C=56/80

The quoted prices by Applicants are as under:

A= Rs 8000, B=Rs 9000, C=Rs10000

The final cost (lower cost quoted in price bid, in this case is Rs. 8000) quoted by the applicants converted into percentile score shall be as under:

A=  $(8000/8000)*20 = 20.00$

B=  $(8000/9000)*20 = 17.78$

C=  $8000/10000)*20 = 16.00$

As the weightage for technical parameter and cost are 80 and 20 respectively, the final scores shall be calculated as under:

A=  $49.00+20.00=69.00$

B=  $63.00+17.78=80.78$

C=  $56.00+16.00=72.00$

Hence, the offer of 'B' (being the highest scorer) would be considered.

*Note: While converting the price quoted by a bidder into percentile score as per the above calculation, any score of less than 1 (one) for price bid shall be considered 1 (one) for arriving at the final score.*

**APPENDIX-K**

**NON-DISCLOSURE AGREEMENT**

(TO BE STAMPED AS AN AGREEMENT)

THIS RECIPROCAL NON-DISCLOSURE AGREEMENT (the "Agreement") is made at Mumbai between:

**State Bank of India**, constituted under the State Bank of India Act, 1955 having its Corporate Centre and Central Office at State Bank Bhavan, Madame Cama Road, Nariman Point, Mumbai-21 represented through its Shares & Bond Department at Corporate Centre, Mumbai. (hereinafter referred to as "Bank" which expression includes its successors and assigns) of the ONE PART;

AND

\_\_\_\_\_ (hereinafter referred to as "\_\_\_\_\_") which expression shall unless repugnant to the subject or context thereof, shall mean and include its successors and permitted assigns) of the OTHER PART;

**AND WHEREAS,**

1. \_\_\_\_\_ is carrying on business of providing \_\_\_\_\_, has agreed to be engaged/ appointed **as Book Running Lead Manager (BRLM)** for the Bank and other related tasks.
2. For purposes of advancing their business relationship, the parties would need to disclose certain valuable confidential information to each other (the Party receiving the information being referred to as the "Receiving Party" and the Party disclosing the information being referred to as the "Disclosing Party. Therefore, in consideration of covenants and agreements contained herein for

the mutual disclosure of confidential information to each other, and intending to be legally bound, the parties agree to terms and conditions as set out hereunder.

3.

**NOW IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES AS UNDER:**

**1. Confidential Information and Confidential Materials:**

(a) "Confidential Information" means non-public information that Disclosing Party designates as being confidential or which, under the circumstances surrounding disclosure ought to be treated as confidential. "Confidential Information" includes, without limitation, information relating to the proposed issue/investors disclosed in confidence by one party to the other, developed, installed or purchased Disclosing Party software or hardware products, the information relating to general architecture of Disclosing Party's network, information relating to nature and content of data stored within network or in any other storage media, Disclosing Party's business policies, practices, methodology, policy design delivery, and information received from others that Disclosing Party is obligated to treat as confidential. Confidential Information disclosed to Receiving Party by any Disclosing Party Subsidiary and/ or agents is covered by this agreement

(b) Confidential Information shall not include any information that: (i) is or subsequently becomes publicly available without Receiving Party's breach of any obligation owed to Disclosing party; (ii) becomes known to Receiving Party free from any confidentiality obligations prior to Disclosing Party's disclosure of such information to Receiving Party; (iii) became known to Receiving Party from a source other than Disclosing Party other than by the breach of an obligation of confidentiality owed to Disclosing Party and without confidentiality restrictions on use and disclosure; or (iv) is independently developed by Receiving Party.

- (c) “Confidential Materials” shall mean all tangible or intangible materials containing Confidential Information, including without limitation written or printed documents and computer disks or tapes, whether machine or user readable.

## **2. Restrictions:**

- (a) Each party shall treat as confidential the Contract and any and all information (“confidential information”) obtained from the other pursuant to the Contract and shall not divulge such information to any person (except to such party’s “Covered Person” which term shall mean employees, contingent workers and professional advisers of a party who need to know the same) without the other party’s written consent provided that this clause shall not extend to information which was rightfully in the possession of such party prior to the commencement of the negotiations leading to the Contract, which is already public knowledge or becomes so at a future date (otherwise than as a result of a breach of this clause). Receiving Party shall execute appropriate written agreements with Covered Person, sufficient to enable it to comply with all the provisions of this Agreement. If Service Provider appoints any Sub-Contractor (if allowed) then Service Provider may disclose confidential information to such Sub-Contractor subject to such Sub-Contractor giving the Bank an undertaking in similar terms to the provisions of this clause. Any breach of this Agreement by Receiving Party’s Covered Person or Sub-Contractor shall also be constructed a breach of this Agreement by Receiving Party.
- (b) Receiving Party may disclose Confidential Information in accordance with judicial or other governmental order to the intended recipients (as detailed in this clause), provided Receiving Party shall give Disclosing Party reasonable notice (provided not restricted by applicable laws) prior

to such disclosure and shall comply with any applicable protective order or equivalent. The intended recipients for this purpose are:

- i. the statutory auditors of the either party and
- ii. government or regulatory authorities regulating the affairs of the parties and inspectors and supervisory bodies thereof.

(c) Confidential Information and Confidential Material may be disclosed, reproduced, summarized or distributed only in pursuance of Receiving Party's business relationship with Disclosing Party, and only as otherwise provided hereunder. Receiving Party agrees to segregate all such Confidential Material from the confidential material of others in order to prevent mixing.

### **3. Rights and Remedies:**

(a) Receiving Party shall notify Disclosing Party immediately upon discovery of any unauthorized use or disclosure of Confidential Information and/or Confidential Materials, or any other breach of this Agreement by Receiving Party, and will cooperate with Disclosing Party in every reasonable way to help Disclosing Party regain possession of the Confidential Information and/or Confidential Materials and prevent its further unauthorized use.

(b) Receiving Party shall return all originals, copies, reproductions and summaries of Confidential Information or Confidential Materials at Disclosing Party's request, or at Disclosing Party's option, certify destruction of the same.

(c) Receiving Party acknowledges that monetary damages may not be the only and / or a sufficient remedy for unauthorized disclosure of Confidential Information and that disclosing party shall be entitled,

without waiving any other rights or remedies (including but not limited to as listed below), to injunctive or equitable relief as may be deemed proper by a Court of competent jurisdiction.

- i. Suspension of access privileges
- ii. Change of personnel assigned to the job
- iii. Termination of contract

(d) Disclosing Party may visit Receiving Party's premises, with reasonable prior notice and during normal business hours, to review Receiving Party's compliance with the term of this Agreement.

#### **4. Miscellaneous:**

(a) All Confidential Information and Confidential Materials are and shall remain the sole and of Disclosing Party. By disclosing information to Receiving Party, Disclosing Party does not grant any expressed or implied right to Receiving Party to disclose information under the Disclosing Party's patents, copyrights, trademarks, or trade secret information.

(b) Confidential Information made available is provided "As Is," and disclosing party disclaims all representations, conditions and warranties, express or implied, including, without limitation, representations, conditions or warranties of accuracy, completeness, performance, fitness for a particular purpose, satisfactory quality and merchantability provided same shall not be construed to include fraud or wilful default of disclosing party.

(c) Neither party grants to the other party any license, by implication or otherwise, to use the Confidential Information, other than for the limited purpose of evaluating or advancing a business relationship between the

parties, or any license rights whatsoever in any patent, copyright or other intellectual property rights pertaining to the Confidential Information.

- (d) The terms of Confidentiality under this Agreement shall not be construed to limit either party's right to independently develop or acquire product without use of the other party's Confidential Information. Further, either party shall be free to use for any purpose the residuals resulting from access to or work with such Confidential Information, provided that such party shall maintain the confidentiality of the Confidential Information as provided herein. The term "residuals" means information in non-tangible form, which may be retained by person who has had access to the Confidential Information, including any data, reports, market research materials, ideas, concepts, know-how or techniques contained therein. Neither party shall have any obligation to limit or restrict the assignment of such persons or to pay royalties for any work resulting from the use of residuals. However, the foregoing shall not be deemed to grant to either party a license under the other party's copyrights or patents.
- (e) This Agreement constitutes the entire agreement between the parties with respect to the subject matter hereof. It shall not be modified except by a written agreement dated subsequently to the date of this Agreement and signed by both parties. None of the provisions of this Agreement shall be deemed to have been waived by any act or acquiescence on the part of Disclosing Party, its agents, or employees, except by an instrument in writing signed by an authorized officer of Disclosing Party. No waiver of any provision of this Agreement shall constitute a waiver of any other provision(s) or of the same provision on another occasion.
- (f) In case of any dispute, both the parties agree for neutral third-party arbitration. Such arbitrator will be jointly selected by the two parties and he/she may be an chartered accountant , lawyer, expert consultant of repute.. The said proceedings shall be conducted in English language at

Mumbai and in accordance with the provisions of Indian Arbitration and Conciliation Act 1996 or any Amendments or Re-enactments thereto.. This Agreement shall be governed by and construed in accordance with Indian law. Subject to the above, parties agree that the High Court of Judicature at Bombay shall have exclusive jurisdiction to hear any application/appeal arising from the arbitration as per the provisions of Indian Arbitration and Conciliation Act, 1996.

- (g) Subject to the limitations set forth in this Agreement, this Agreement will inure to the benefit of and be binding upon the parties, their successors and assigns.
- (h) If any provision of this Agreement shall be held by a court of competent jurisdiction to be illegal, invalid or unenforceable, the remaining provisions shall remain in full force and effect.
- (i) The Agreement shall be effective from **xx.xx.xxxx** ("Effective Date") and shall be valid for a period of  year(s) thereafter (the "Agreement Term"). The foregoing obligations as to confidentiality shall survive the term of this Agreement and for a period of five (5) years thereafter provided confidentiality obligations with respect to individually identifiable information, customer's data of Parties or software in human-readable form (e.g., source code) shall survive in perpetuity.

#### **5. Suggestions and Feedback:**

Either party from time to time may provide suggestions, comments or other feedback to the other party with respect to Confidential Information provided originally by the other party (hereinafter "feedback"). Both parties agree that all Feedback is and shall be entirely voluntary and shall not in absence of a separate agreement, create any confidentially obligation for the receiving party. However, the Receiving Party shall not disclose the source of any feedback to any other person without the



providing party's consent. Feedback shall be clearly designated as such and, except as otherwise provided herein, each party shall be free to disclose and use such Feedback as it sees fit, entirely without obligation of any kind to other party. The foregoing shall not, however, affect either party's obligations hereunder with respect to Confidential Information of other party.

Dated this \_\_\_\_\_ day of \_\_\_\_\_ (Month) 20\_\_ at \_\_\_\_\_(place)

For and on behalf of \_\_\_\_\_

|             |  |  |
|-------------|--|--|
| Name        |  |  |
| Designation |  |  |
|             |  |  |
| Place       |  |  |
| Signature   |  |  |

For and on behalf of \_\_\_\_\_

|             |  |  |
|-------------|--|--|
| Name        |  |  |
| Designation |  |  |
| Place       |  |  |
| Signature   |  |  |

**APPENDIX-L****PRE-BID QUERY FORMAT**  
(To be provide strictly in Excel format)

| <b>Vendor Name</b> | <b>Sl. No</b> | <b>RFP Page No</b> | <b>RFP Clause No.</b> | <b>Existing Clause</b> | <b>Query/Suggestions</b> |
|--------------------|---------------|--------------------|-----------------------|------------------------|--------------------------|
|                    |               |                    |                       |                        |                          |
|                    |               |                    |                       |                        |                          |
|                    |               |                    |                       |                        |                          |
|                    |               |                    |                       |                        |                          |

**Note:** All communications regarding points/ queries requiring clarifications shall be sent to the Bank by e-mail on [cc.snb@sbi.co.in](mailto:cc.snb@sbi.co.in)

**APPENDIX-M**

**CERTIFICATE OF LOCAL CONTENT**

(Certificate from the statutory auditor or cost auditor of the company (in case of companies) or from a practicing cost accountant or practicing chartered accountant (in respect of suppliers other than companies) giving the percentage of local content, on their letter head with Registration Number with seal.)

Date:

To,

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Dear Sir,

Ref.: RFP No. : \_\_\_\_\_ Dated: \_\_\_\_\_

This is to certify that proposed \_\_\_\_\_ <details of services> is having the local content of \_\_\_\_\_ % as defined in the above mentioned RFP.

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

Signature of Statutory Auditor/Cost Auditor  
Registration Number:  
Seal

Counter-signed:

Bidder

OEM

(Certified copy of board resolution for appointment of statutory/cost auditor should also be enclosed with the certificate of local content.)

**APPENDIX-N**

**DATA PROCESSING AGREEMENT**

This Data Processing Agreement ("Agreement") forms part of the Contract for Services ("Principal Agreement") dated \_\_\_\_\_ between:

(i) State Bank of India ("Controller")

**And**

(ii) M/s. \_\_\_\_\_ ("Data Processor")

**WHEREAS:**

(A) State Bank of India (hereafter referred to as "SBI") acts as a Data Controller.

(B) SBI wishes to contract certain Services (provided in Schedule 1), which imply the processing of personal data (provided in Schedule 2), to the Data Processor.

The Parties seek to implement a data processing agreement that complies with the requirements of the current legal framework in relation to data processing and with the Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data and repealing Directive 95/46/EC (General Data Protection Regulation) and any other data protection and privacy laws applicable to the Services.

(C) The Parties wish to lay down their rights and obligations (Processor obligations in Clause 3).

**IT IS AGREED AS FOLLOWS:**

**1. DEFINITIONS AND INTERPRETATION:**

1.1 Unless otherwise defined herein, terms and expressions used in this Agreement shall have the following meaning:

1.1.1 "Agreement" means this Data Processing Agreement and all schedules.

1.1.2 "Controller" has the meaning given to "data controller" in the UK Data Protection Act 1998 and "controller" in the General Data Protection Regulation (as applicable).

1.1.3 "Client" means a customer of State Bank of India.

1.1.4 "Data Protection Legislation" means as applicable, the UK Data Protection Act 1998, Directive 95/46/EC of the European Parliament and any laws or regulations implementing it, the Regulation (EU) 2016/679 of the European

Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data (General Data Protection Regulation) and any equivalent or replacement law in the UK and any other data protection and privacy laws applicable to the Services.

1.1.5 "Data subject" has the meaning given to it in the Data Protection Legislation.

1.1.6 "Personal Data" has the meaning given to it in the Data Protection Legislation and relates only to Personal Data processed by a Contracted Processor on behalf of SBI pursuant to or in connection with the Principal Agreement in relation to the Services provided.

1.1.7 "Processor" means a data processor providing services to SBI.

1.1.8 "Subprocessor" means any person appointed by or on behalf of Processor to process Personal Data on behalf of SBI in connection with the Agreement.

1.1.9 "Data Protection Laws" means EU Data Protection Laws and, to the extent applicable, the data protection or privacy laws of any other country.

1.1.10 "EEA" means the European Economic Area.

1.1.11 "EU Data Protection Laws" means EU Directive 95/46/EC, as transposed into domestic legislation of each Member State and as amended, replaced or superseded from time to time, including by the GDPR and laws implementing or supplementing the GDPR.

1.1.12 "GDPR" means EU General Data Protection Regulation 2016/679.

1.1.13 "Data Transfer" means:

1.1.13.1 a transfer of Personal Data from SBI to a Processor; or

1.1.13.2 an onward transfer of Personal Data from a Processor to a Subcontracted Processor, or between two establishments of a Processor, in each case, where such transfer would be prohibited by Data Protection Laws (or by the terms of data transfer agreements put in place to address the data transfer restrictions of Data Protection Laws).

1.1.14 "Services" means the services to be performed by the Processor described in the Principal Agreement (as provided in Schedule 1).

1.1.15 "Supervisory authority" has the meaning given to it in the Data Protection Legislation.

1.1.16 "Personal data breach" has the meaning given to it in the Data Protection Legislation.

1.1.17 “Personnel” means the personnel of the Processor, Subcontractors and Sub processors who provide the applicable Services; and

1.1.18 “Third country” has the meaning given to it in the Data Protection Legislation.

## **2. PROCESSING OF PERSONAL DATA:**

2.1 In the course of providing Services to State Bank of India, the Processor may process Personal Data on behalf of State Bank of India.

2.2 Processor shall:

2.2.1 comply with all applicable Data Protection Laws in the Processing of Personal Data; and

2.2.2 not Process Personal Data other than on the relevant documented instructions of SBI.

## **3. PROCESSOR OBLIGATIONS:**

### **3.1 Processor Personnel:**

Processor shall take reasonable steps to ensure the reliability of any employee, agent or sub-processor who may have access to Personal Data, ensuring in each case that access is strictly limited to those individuals who need to know / access the relevant Personal Data, as strictly necessary for the purposes of the Principal Agreement, and to comply with Applicable Laws in the context of that individual's duties to the Processor, ensuring that all such individuals are subject to confidentiality undertakings or professional or statutory obligations of confidentiality.

3.1.1. The Processor shall process Personal Data only on the documented instructions from State Bank of India from time to time. State Bank of India shall notify the Processor of any amendments to existing instructions or additional instructions in relation to the processing of Personal Data in writing and Processor shall promptly comply with such instructions.

3.1.2 The Processor shall maintain complete secrecy and confidentiality of the data provided to the Processor and adhere to the Non-disclosure/ Confidentiality Agreement if any, signed with the Bank, including compliance Digital Personal Data Protection Act (DPDP Act), 2023.

3.1.2. Notwithstanding clause 3.1, the Processor (and its Personnel) may process the Personal Data if it is required to do so by European Union law, Member State law as well as under Indian law and comply and satisfy any other legal obligations to which it is subject. In such circumstance, the Processor shall notify State Bank

of India of that requirement before it processes the Personal Data, unless the applicable law prohibits it from doing so.

3.1.3. The Processor shall immediately notify State Bank of India if, in Processor's opinion, State Bank of India's documented data processing instructions breach the Data Protection Legislation. If and to the extent the Processor is unable to comply with any instruction received from State Bank of India, it shall promptly notify State Bank of India accordingly.

3.1.4. The purpose of the Processor processing Personal Data is the performance of the Services pursuant to the Principal Agreement.

### **3.2 Security:**

3.2.1 Taking into account the nature, scope, context and purposes of Processing (provided in Schedule 2) as well as the risk of varying likelihood and severity for the rights and freedoms of natural persons, Processor shall in relation to Personal Data implement appropriate technical and organizational measures (Processor obligations in Schedule 3) to ensure a level of security appropriate to that risk, including, as appropriate, the measures referred to in Article 32(1) of the GDPR.

3.2.2 In assessing the appropriate level of security, Processor shall take into account, in particular, risks related to processing of Personal Data.

3.2.3 The Processor shall use appropriate technical and organisational measures to prevent the unauthorised or unlawful processing of Personal Data and protect against accidental loss or destruction of, or damage to, any Personal Data during processing activities. It shall implement and maintain the security safeguards and standards based on the IS policy of State Bank of India as updated and notified to the Processor by State Bank of India from time to time. The Processor will not decrease the overall level of security safeguards and standards during the term of this Agreement without State Bank of India's prior consent.

### **3.3 Sub-Processing:**

3.3.1 The Processor shall not appoint (or disclose any Personal Data to) any Sub-Processors without prior written authorisation from State Bank of India. The Processor shall provide State Bank of India with no less than 7 days prior written (including email) notice before engaging a new Sub processor thereby giving State Bank of India an opportunity to object to such changes. If State Bank of India wishes to object to such new Sub processor, then State Bank of India may terminate the relevant Services without penalty by providing written notice of termination which includes an explanation of the reasons for such objection.

3.3.2 The Processor shall include in any contract with its Sub processors who will process Personal Data on State Bank of India's behalf, obligations on such Sub processors which are no less onerous than those obligations imposed upon the Processor in this Agreement relating to Personal Data. The Processor shall be

liable for the acts and omissions of its Sub processors to the same extent to which the Processor would be liable if performing the services of each Sub processor directly under the terms of this Agreement.

### **3.4 Data Subject Rights:**

Data subjects (SBI NRI customers) whose Personal Data is processed pursuant to this Agreement have the right to request access to and the correction, deletion or blocking of such Personal Data under Data Protection Legislation. Such requests shall be addressed to and be considered by State Bank of India responsible for ensuring such requests are handled in accordance with Data Protection Legislation.

3.4.1 Taking into account the nature of the Processing, Processor shall assist SBI by implementing appropriate technical and organisational measures (Processor obligations in Schedule 3), insofar as this is possible, for the fulfilment of SBI's obligations, as reasonably understood by SBI, to respond to requests to exercise Data Subject rights under the Data Protection Laws.

3.4.2 In case Data Subject Requests are received by Processor, then the Processor shall:

3.4.2.1 promptly notify SBI if it receives a request from a Data Subject under any Data Protection Law in respect of Personal Data; and

3.4.2.2 ensure that it does not respond to that request except on the documented instructions of SBI or as required by Applicable Laws to which the Processor is subject, in which case Processor shall to the extent permitted by Applicable Laws

3.4.2.3 inform SBI of that legal requirement before the Processor responds to the request.

### **3.5 Personal Data Breach:**

3.5.1 Processor shall notify SBI without undue delay upon Processor becoming aware of a Personal Data Breach affecting Personal Data, providing SBI with sufficient information to allow SBI to meet any obligations to report or inform Data Subjects of the Personal Data Breach under the Data Protection Laws.

3.5.2 Processor shall co-operate with SBI and take reasonable commercial steps as are directed by SBI to assist in the investigation, mitigation and remediation of each such Personal Data Breach.

### **3.6 Data Protection Impact Assessment and Prior Consultation:**

Processor shall provide reasonable assistance to SBI with any data protection impact assessments, and prior consultations with Supervising Authorities or other competent data privacy authorities, which SBI reasonably considers to be required

by article 35 or 36 of the GDPR or equivalent provisions of any other Data Protection Law, in each case solely in relation to Processing of Personal Data by and taking into account the nature of the Processing and information available to, the Processors.

### **3.7 Deletion or return of Personal Data:**

3.7.1 Subject to this section 3.7 Processor shall, promptly and in any event within <XX> business days of the date of cessation of any Services involving the Processing of Personal Data (the "Cessation Date"), delete all copies of those Personal Data.

3.7.2 Processor shall provide written certification to SBI that it has fully complied with this section 3.7 within < XX > business days of the Cessation Date.

### **3.8 Audit Rights:**

The Processor shall make available to State Bank of India and any supervisory authority or their representatives the information necessary to demonstrate its compliance with this Agreement and allow for and contribute to audits and inspections by allowing State Bank of India, its Client, a supervisory authority or their representatives to conduct an audit or inspection of that part of the Processor's business which is relevant to the Services [on at least an annual basis (or more frequently when mandated by a relevant supervisory authority or to comply with the Data Protection Legislation) and] on reasonable notice, in relation to the Processing of Personal Data by the Processor.

### **3.9 Data Transfer:**

The Processor may not transfer or authorize the transfer of Data to countries outside the India without the prior written consent of SBI. If personal data processed under this Agreement is transferred from a country within the India to a country outside India, the Parties shall ensure that the personal data are adequately protected. To achieve this, the Parties shall, unless agreed otherwise, rely on EU approved standard contractual clauses / EU-US Privacy Shield for the transfer of personal data.

### **3.10 Records:**

The Processor shall maintain written records of its data processing activities pursuant to providing the Services to State Bank of India in accordance with Data Protection Legislation.

### **3.11 Notify:**

The Processor shall immediately and fully notify State Bank of India in writing of any communications the Processor (or any of its Sub processors) receives from third parties in connection with the processing of the Personal Data, including

(without limitation) subject access requests or other requests, notices or other communications from individuals, or their representatives, or from the European Data Protection Board, the UK's Information Commissioner's Office (in the case of the United Kingdom) and/or any other supervisory authority or data protection authority or any other regulator (including a financial regulator) or court.

### **3.12 Agreement Termination:**

Upon expiry or termination of this Agreement or the Services for any reason or State Bank of India's earlier request, the Processor shall: (i) return to State Bank of India; and (ii) delete from all computer systems and other data storage systems, all Personal Data, provided that the Processor shall not be required to return or delete all or part of the Personal Data that it is legally permitted to retain. The Processor shall confirm to State Bank of India that it has complied with its obligation to delete Personal Data under this clause.

## **4. STATE BANK OF INDIA'S OBLIGATIONS:**

State Bank of India shall:

4.1 in its use of the Services, process the Personal Data in accordance with the requirements of the Data Protection Legislation.

4.2 use its reasonable endeavours to promptly notify the Processor if it becomes aware of any breaches or of other irregularities with the requirements of the Data Protection Legislation in respect of the Personal Data processed by the Processor.

## **5. GENERAL TERMS:**

### **5.1 Confidentiality:**

Each Party must keep this Agreement and information it receives about the other Party and its business in connection with this Agreement ("Confidential Information") confidential and must not use or disclose that Confidential Information without the prior written consent of the other Party except to the extent that:

(a) disclosure is required by law.

(b) the relevant information is already in the public domain.

### **5.2 Notices:**

All notices and communications given under this Agreement must be in writing and will be delivered personally, sent by post or sent by email to the address or email address set out in the heading of this Agreement at such other address as notified from time to time by the Parties changing address.

### **5.3 Governing Law and Alternative Dispute Resolution:**



5.3.1 This Agreement is governed by the laws of INDIA.

5.3.2 Any dispute arising in connection with this Agreement, which the Parties will not be able to resolve amicably, will be submitted to arbitration. Both Parties to the dispute shall by mutual consent appoint a lawyer, chartered accountant or a retired judge, expert person of repute to be Sole Arbitrator. The Sole Arbitrator shall hear both the parties to the dispute and pass a reasoned award. The award passed by such mutually selected Sole arbitrator shall be final and binding on the Parties.

The seat for the arbitration proceeding shall be Mumbai, India, and the language of the arbitration proceedings and that of all documents and communications between the parties shall be in English.

This Agreement shall be governed by laws in force in India.

Subject to the arbitration clause above, all applications/appeals arising out of or in relation to the arbitration, shall be subject to the exclusive jurisdiction of the High Courts of Judicature at Bombay as per the provisions of the Arbitration and Conciliation Act, 1996.

IN WITNESS WHEREOF, this Agreement is entered into and becomes a binding part of the Principal Agreement with effect from the date first set out below.

For State Bank of India

Signature \_\_\_\_\_

Name \_\_\_\_\_

Title \_\_\_\_\_

Date Signed \_\_\_\_\_

For Processor M/s

Signature \_\_\_\_\_

Name \_\_\_\_\_

Title \_\_\_\_\_

Date Signed \_\_\_\_\_



## **SCHEDULE 1**

### **1.1 Services**

Engagement of Book Running Lead Manager for QIP.



**SCHEDULE 2**

**Personal Data**

| <b>Category of Personal Data</b> | <b>Category of Data Subject</b> | <b>Nature of Processing Carried Out</b> | <b>Purpose(s) of Processing</b> | <b>Duration of Processing</b> |
|----------------------------------|---------------------------------|-----------------------------------------|---------------------------------|-------------------------------|
|                                  |                                 |                                         |                                 |                               |

### **SCHEDULE 3**

#### **Technical and Organisational Data Protection Measures**

1. The Processor shall ensure that, in respect of all Personal Data it receives from or processes on behalf of SBI, it maintains security measures to a standard appropriate to:

1.1. the nature of the Personal Data; and

1.2. Safeguard from the harm that might result from unlawful or unauthorised processing or accidental loss, damage, or destruction of the Personal Data.

2. In particular, the Processor shall:

2.1. have in place, and comply with, a security policy which:

2.1.1. defines security needs based on a risk assessment.

2.1.2. allocates responsibility for implementing the policy to a specific individual (such as the Processor's Data Protection Officer) or personnel and is provided to SBI on or before the commencement of this Agreement.

2.1.3. ensure that appropriate security safeguards and virus protection are in place to protect the hardware and software which is used in processing the Personal Data in accordance with best industry practice.

2.1.4. prevent unauthorised access to the Personal Data.

2.1.5. protect the Personal Data using pseudonymisation and encryption.

2.1.6. ensure the confidentiality, integrity and availability of the systems and services in regard to the processing of Personal Data.

2.1.7. ensure the fast availability of and access to Personal Data in the event of a physical or technical incident.

2.1.8. have in place a procedure for periodically reviewing and evaluating the effectiveness of the technical and organisational measures taken to ensure the safety of the processing of Personal Data.

2.1.9. ensure that its storage of Personal Data conforms with best industry practice such that the media on which Personal Data is recorded (including paper records and records stored electronically) are stored in secure locations and access by personnel to Personal Data is strictly monitored and controlled.

2.1.10. have secure methods in place for the transfer of Personal Data whether in

physical form (for example, by using couriers rather than post) or electronic form (for example, by using encryption).

2.1.11. password protect all computers and other devices on which Personal Data is stored, ensuring that all passwords are secure, and that passwords are not shared under any circumstances.

2.1.12. not allow the storage of the Personal Data on any mobile devices such as laptops or tablets unless such devices are kept on its premises at all times.

2.1.13. take reasonable steps to ensure the reliability of personnel who have access to the Personal Data.

2.1.14. have in place methods for detecting and dealing with breaches of security (including loss, damage, or destruction of Personal Data) including:

2.1.14.1. having a proper procedure in place for investigating and remedying breaches of the GDPR; and

2.1.14.2. notifying SBI as soon as any such security breach occurs.

2.1.15. have a secure procedure for backing up all Personal Data and storing back-ups separately from originals; and

2.1.16. adopt such organisational, operational, and technological processes and procedures as are required to comply with the requirements of ISO/IEC 27001:2013 and SBI's Information Security Policy as appropriate.

At the time of signing this Agreement, the Processor has the following technical and organizational measures in place: (To be vetted by SBI)

| S. No | Controls to be implemented                                                            | Compliance (Yes / No)                   | If under implementation, give date by which implementation will be done |
|-------|---------------------------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------------------|
| 1     | Whether the Processor has Information security policy in place with periodic reviews? |                                         |                                                                         |
| 2     | Whether the Processor have operational processes                                      | a. Business Continuity Management       |                                                                         |
|       |                                                                                       | b. Backup management                    |                                                                         |
|       |                                                                                       | c. Desktop/system/server/network device |                                                                         |

| S. No | Controls to be implemented                                                                                                                                                                                                                                                                                                                                | Compliance (Yes / No) | If under implementation, give date by which implementation will be done |
|-------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|-------------------------------------------------------------------------|
|       | with periodic review, including but not limited to: <ul style="list-style-type: none"> <li>hardening with baseline controls</li> <li>d. Patch Management</li> <li>e. Port Management Media Movement</li> <li>f. Log Management</li> <li>g. Personnel Security</li> <li>h. Physical Security</li> <li>i. Internal security assessment processes</li> </ul> |                       |                                                                         |
| 3     | Whether a proper documented Change Management process has been instituted by the Processor?                                                                                                                                                                                                                                                               |                       |                                                                         |
| 4     | Whether the Processor has a documented policy and process of Incident management /response?                                                                                                                                                                                                                                                               |                       |                                                                         |
| 5     | Whether the Processor's environment is suitably protected from external threats by way of: <ul style="list-style-type: none"> <li>a. Firewall</li> <li>b. WAF</li> <li>c. IDS/IPS</li> <li>d. AD</li> <li>e. AV</li> <li>f. NAC</li> <li>g. DLP</li> <li>h. Any other technology</li> </ul>                                                               |                       |                                                                         |
| 6     | Whether rules are implemented on Firewalls of the Processor environment as per an approved process?                                                                                                                                                                                                                                                       |                       |                                                                         |
| 7     | Whether firewall rule position is regularly monitored for presence of any vulnerable open port or any-any rule?                                                                                                                                                                                                                                           |                       |                                                                         |

| S. No | Controls to be implemented                                                                                                                                                                             | Compliance (Yes / No)        | If under implementation, give date by which implementation will be done |
|-------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|-------------------------------------------------------------------------|
| 8     | Whether proper log generation, storage, management and analysis happens for the Processor application?                                                                                                 |                              |                                                                         |
| 9     | Is the Processor maintaining all logs for forensic readiness related to:                                                                                                                               | a. Web                       |                                                                         |
|       |                                                                                                                                                                                                        | b. Application               |                                                                         |
|       |                                                                                                                                                                                                        | c. DB                        |                                                                         |
|       |                                                                                                                                                                                                        | d. Configuration             |                                                                         |
|       |                                                                                                                                                                                                        | e. User access               |                                                                         |
| 10    | Whether the Processor maintains logs for privileged access to their critical systems?                                                                                                                  |                              |                                                                         |
| 11    | Whether privilege access to the Processor environment is permitted from internet?                                                                                                                      |                              |                                                                         |
| 12    | Whether the Processor has captive SOC or Managed Service SOC for monitoring their systems and operations?                                                                                              |                              |                                                                         |
| 13    | Whether the Processor environment is segregated into militarized zone (MZ) and demilitarized zone (DMZ) separated by Firewall, where any access from an external entity is permitted through DMZ only? |                              |                                                                         |
| 14    | Whether Processor has deployed secure environments for their applications for:                                                                                                                         | a. Production                |                                                                         |
|       |                                                                                                                                                                                                        | b. Disaster recovery         |                                                                         |
|       |                                                                                                                                                                                                        | c. Testing environments      |                                                                         |
| 15    | Whether the Processor follows the best practices of creation of separate network zones (VLAN Segments) for:                                                                                            | a. Web                       |                                                                         |
|       |                                                                                                                                                                                                        | b. App                       |                                                                         |
|       |                                                                                                                                                                                                        | c. DB                        |                                                                         |
|       |                                                                                                                                                                                                        | d. Critical applications     |                                                                         |
|       |                                                                                                                                                                                                        | e. Non-Critical applications |                                                                         |
|       |                                                                                                                                                                                                        | f. UAT                       |                                                                         |

| S. No | Controls to be implemented                                                                                                                                                       | Compliance (Yes / No) | If under implementation, give date by which implementation will be done |
|-------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|-------------------------------------------------------------------------|
| 16    | Whether the Processor configures access to officials based on a documented and approved Role Conflict Matrix?                                                                    |                       |                                                                         |
| 17    | Whether Internet access is permitted on:                                                                                                                                         | a. Internal servers   |                                                                         |
|       |                                                                                                                                                                                  | b. Database servers   |                                                                         |
|       |                                                                                                                                                                                  | c. Any other servers  |                                                                         |
| 18    | Whether the Processor has deployed a dedicated information security team independent of IT, reporting directly to MD/CIO for conducting security related functions & operations? |                       |                                                                         |
| 19    | Whether CERT-IN Empaneled ISSPs are engaged by the third party for ensuring security posture of their application?                                                               |                       |                                                                         |
| 20    | Whether quarterly vulnerability assessment and penetration testing is being done by the Processor for their infrastructure?                                                      |                       |                                                                         |
| 21    | Whether suitable Security Certifications (ISO, PCI-DSS etc.) of the security posture at vendor environment are in place?                                                         |                       |                                                                         |
| 22    | Whether the Processor has deployed any open source or free software in their environment?                                                                                        |                       |                                                                         |
|       | If yes, whether security review has been done for such software?                                                                                                                 |                       |                                                                         |
| 23    | Whether the data shared with the Processor is owned by SBI (SBI = Information Owner)?                                                                                            |                       |                                                                         |
| 24    | Whether the data shared with the Processor is of sensitive nature?                                                                                                               |                       |                                                                         |
| 25    | Whether the requirement and the data fields to be stored by the Processor is approved by Information Owner?                                                                      |                       |                                                                         |
| 26    | Where shared, whether the bare minimum data only is being shared? (Please document the NEED for sharing every data field)                                                        |                       |                                                                         |

| S. No | Controls to be implemented                                                                                                                                                                       | Compliance (Yes / No) | If under implementation, give date by which implementation will be done |
|-------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|-------------------------------------------------------------------------|
| 27    | Whether the data to be shared with Processor will be encrypted as per industry best standards with robust key management?                                                                        |                       |                                                                         |
| 28    | Whether the Processor is required to store the data owned by State Bank?                                                                                                                         |                       |                                                                         |
| 29    | Whether any data which is permitted to be stored by the Processor will be completely erased after processing by the Processor at their end?                                                      |                       |                                                                         |
| 30    | Whether the data shared with the Processor is stored with encryption (Data at rest encryption)?                                                                                                  |                       |                                                                         |
| 31    | Whether the data storage technology (Servers /Public Cloud/ Tapes etc.) has been appropriately reviewed by IT AO?                                                                                |                       |                                                                         |
| 32    | Whether the Processor is required to share SBI specific data to any other party for any purpose?                                                                                                 |                       |                                                                         |
| 33    | Whether a system of obtaining approval by the Processor from the IT Application Owner is put in place before carrying out any changes?                                                           |                       |                                                                         |
| 34    | Whether Processor is permitted to take any crucial decisions on behalf of SBI without written approval from IT Application Owner?                                                                |                       |                                                                         |
|       | If not, are such instances being monitored? IT Application Owner to describe the system of monitoring such instances.                                                                            |                       |                                                                         |
| 35    | Whether Application Owner has verified that the Processor has implemented efficient and sufficient preventive controls to protect SBI's interests against any damage under section 43 of IT Act? |                       |                                                                         |
| 36    | Whether the selection criteria for awarding the work to Processor vendor is based on the quality of service?                                                                                     |                       |                                                                         |

| S. No | Controls to be implemented                                                      | Compliance (Yes / No)                                                                                                                                                                                          | If under implementation, give date by which implementation will be done |
|-------|---------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------|
| 37    | Whether the SLA/agreement between SBI and the Processor contains these clauses: | a. Right to Audit to SBI with scope defined                                                                                                                                                                    |                                                                         |
|       |                                                                                 | b. Adherence by the vendor to SBI Information Security requirements including regular reviews, change management, port management, patch management, backup management, access management, log management etc. |                                                                         |
|       |                                                                                 | c. Right to recall data by SBI.                                                                                                                                                                                |                                                                         |
|       |                                                                                 | d. Regulatory and Statutory compliance at vendor site. Special emphasis on section 43A of IT Act 2000 apart from others.                                                                                       |                                                                         |
|       |                                                                                 | e. Availability of Compensation clause in case of                                                                                                                                                              |                                                                         |



| S. No | Controls to be implemented |                                                                                                                                                                     | Compliance (Yes / No) | If under implementation, give date by which implementation will be done |
|-------|----------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|-------------------------------------------------------------------------|
|       |                            | any data breach or incident resulting into any type of loss to SBI, due to vendor negligence.                                                                       |                       |                                                                         |
|       |                            | f. No Sharing of data with any third party without explicit written permission from competent Information Owner of the Bank including the Law Enforcement Agencies. |                       |                                                                         |