



**REQUEST FOR PROPOSAL FOR SELECTION OF SINGLE CONSULTANT
FOR**
(i) INTERNAL FINANCIAL CONTROLS (IFC) EXCLUDING IFCoFR,
(ii) INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING (IFCoFR), AND
(iii) INDIAN ACCOUNTING STANDARD (IND-AS)

Ref: SBI: FRT: CFS & IFCoFR:2025-26:01 dated: 19.09.2025

**STATE BANK OF INDIA, CFS & IFCoFR SECTION, FRT DEPARTMENT,
1ST FLOOR, STATE BANK BHAVAN, MADAME CAMA ROAD,
NARIMAN POINT, MUMBAI- 400021**

1. 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: Gourav Gupta Designation: Deputy General Manager (CFS & IFCoFR) Email ID: dgm.ifrs@sbi.co.in ; ifc.frt@sbi.co.in Contact Address: State Bank of India, FRT Department, 1 st floor, State Bank Bhavan, Madame Cama Road, Nariman Point, Mumbai-400021 Contact Number: 022-22740188, 22740190
2	Bid Document Availability including changes/amendments, if any to be issued	RFP may be downloaded from Bank's website https://sbi.bank.in procurement news from 19.09.2025 to 14.10.2025 OR e-Tender Portal: https://etender.sbi/SBI/
3	Last date for requesting clarification	Up to 3.00 PM on 30.09.2025 All communications regarding points / queries requiring clarifications shall be given by e-mail on ifc.frt@sbi.co.in or dgm.ifrs@sbi.co.in .
4	Pre - bid Meeting at (venue)	From 3.00 PM to 5.00 PM on 30.09.2025 through online meeting at Microsoft Teams preferably. (Max two representatives per bidder will be allowed to participate). (Only queries submitted by the bidders till stipulated date and time as mentioned in S. No. 3 above will be discussed and clarified in the meeting)
5	Clarifications to queries raised at pre-bid meeting will be provided by the Bank.	On 07.10.2025 (tentatively) on e-tender portal https://etender.sbi/SBI or https://sbi.bank.in/web/sbi-in-the-news/procurement-news

6	Last date and time for Bid submission	Upto 3.00 PM on 14.10.2025
7	Address for submission of Bids	https://etender.sbi/SBI
8	Date and Time of opening of Technical Bids	3.30 PM on 14.10.2025 Authorized representatives of Bidders may be present online during opening of Technical Bids. However, Technical Bids would be opened even in the absence of any or all of Bidders representatives.
9	Opening of Price Bids	Price Bid of technically qualified bidders only will be opened on a subsequent date.
10	Date of Presentation	The Bidders shall be advised separately through email to make their presentations on a subsequent date.
11	Tender Fee	Rs. 10,000/- Amount should be deposited in A/c No: 10768099503 IFSC: SBIN0008586 Account Name: SBI CENTRAL OFFICE OMD AC Tender fee will be non-refundable.
12	Earnest Money Deposit	Rs. 15.00 Lacs Amount should be deposited in A/c No: 10768099503 IFSC: SBIN0008586 Account Name: SBI CENTRAL OFFICE OMD AC Or EMD should be in the form of a bank guarantee. EMD shall be valid upto 180 days from bid submission date. Bidder should deposit EMD and Tender Fee separately.

13	Bank Guarantee	Rs. 15.00 lacs	Performance Security in form of BG should be valid for 2 year(s) and 3 months from the effective date of the Contract.
14	Contact details of e-Procurement agency appointed for e-procurement	E-Procurement technologies Ltd. e-mail: - <u>etender.support@sbi.co.in</u> Contact Details: 1. +91-7859800624 2. +91-9081000427 3. +91-7859800609 4. +91-9510813528	

Abbreviations and Acronyms

RFP: Request for Proposal
SBI: State Bank of India
RRB: Regional Rural Bank
AIFI: All India Financial Institutions
IFC: Internal Financial Controls
IFCoFR: Internal Financial Controls over Financial Reporting
Ind-AS: Indian Accounting Standard
EMD: Earnest Money Deposit
TCO: Total Cost of Ownership
POA: Power of Attorney

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2. INVITATION TO BID:

- i. **State Bank of India** (herein after referred to as ‘**SBI/the Bank**’), having its Corporate Centre at Mumbai, various other offices (LHOs/ Head Offices /Zonal Offices/Global Link Services, Global IT Centre, foreign offices etc.) of State Bank of India, branches/other offices. This Request for Proposal (RFP) has been issued by **the Bank (SBI)** for hiring of consultant for providing **consultancy services / knowledge for** (i) Internal Financial Controls (IFC) excluding IFCoFR, (ii) Internal Financial Controls over Financial Reporting (IFCoFR), and (iii) Indian Accounting Standard (IND-AS).
- ii. In order to meet the consultancy requirements, the Bank proposes to invite online Bids from eligible Bidders as per details/scope of work mentioned in **Appendix-E** of this RFP.
- iii. Bidder shall mean any entity (i.e. juristic person) who meets the eligibility criteria given in **Appendix-B** of this RFP and willing to provide the Services as required in this RFP. The interested Bidders who 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. Unless otherwise specifically permitted in Appendix-B, a bidder may not use the credentials of the original/parent entity of the bidder from which it has been demerged and come into existence, to meet the turnover, profit, experience or other eligibility criteria of RFP.
- iv. The Bank invites Request for Proposal (RFP) from consultants of repute and proven track record for providing consultancy services / knowledge for (i) Internal Financial Controls (IFC) excluding IFCoFR, (ii) Internal Financial Controls over Financial Reporting (IFCoFR), and (iii) Indian Accounting Standard (Ind AS). The period of appointment will be “Two Years” which may be extended for a period up to two years at the option of the Bank on the same terms and conditions. However, the Bank reserve the right for reducing the period of appointment.
- v. Address for submission of online Bids, contact details including email address for sending communications are given in Schedule of Events of this RFP.
- vi. The purpose of SBI behind this RFP is to seek a detailed technical and commercial proposal for hiring of consultant as desired in this RFP.
- vii. This RFP document shall not be transferred, reproduced or otherwise used for purpose other than for which it is specifically issued.
- viii. 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 technical and 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 Bidder 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.

- ix. The successful applicant should start the work with full resources within one week from the date of appointment as Bank's consultant for (i) Internal Financial Controls (IFC) excluding IFCoFR, (ii) Internal Financial Controls over Financial Reporting (IFCoFR), and (iii) Indian Accounting Standard (Ind AS).

3. 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 it is necessary to 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 purchase order and/or its acceptance thereof by the successful Bidder as defined in Award Criteria and Award of Contract in this RFP.

4. DEFINITIONS:

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

- i. **"The Bank"** 'means the State Bank of India (including domestic branches and foreign offices),
- ii. **"Bidder"** means an eligible entity/firm 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 Service Provider, as recorded in the Contract Form 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 technical Bid has been accepted and who has emerged as TC1 Bidder as per the selection criteria set out in the RFP and to whom notification of award has been given by the Bank.
- vi. **"Deliverables/ Work Product"** shall mean all work product generated by 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, formulae, processes, technology, firmware, software, know-how, designs, 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/Project Cost/TCO”** means the price payable to Service Provider 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.

5. SCOPE OF WORK:

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

6. ELIGIBILITY AND TECHNICAL CRITERIA:

- i. Bid is open to all Bidders who meet the eligibility and technical criteria as given in **Appendix-B & Appendix-C** of this document. The Bidder has to submit the documents substantiating eligibility criteria as mentioned in this RFP document.
- ii. No Bidder or its associate shall submit more than one Bid for the Services desired under this RFP. A Bidder applying individually or as an associate shall not be entitled to submit another Bid either individually or through associates, as the case may be.
- iii. Bidder from a country which shares a land border with India. Any bidder from a country which shares a land border with India will be eligible to Bid in this RFP only, if the bidder is registered with ‘Department of Promotion of Industry and Internal Trade (DPIIT)’.
 - A. Bidder for the purpose of this sub-clause means any firm or person or company, every artificial juridical person not failing in any of the description stated, hereinbefore, including any agency Branch or office controlled by such person, participating in a bidding process.
 - B. Bidder from a country which shares a land border with India for the purpose of this RFP means:
 - a) An entity incorporated, established, or registered in such a country; or

- b) A subsidiary of an entity incorporated, established, or registered in such a country or
- c) An entity substantially controlled through entities incorporated, established, or registered in such a country or
- d) An entity whose beneficial owner is situated in such a country or
- e) An Indian agent (or other) of such an entity or
- f) A natural person who is a citizen of such a country

C. The beneficial owner for the purpose of clause 6 iii B(d) above will be as under:

- a) In case of a company or limited liability partnership, the beneficial owner is the natural person(s) who, whether acting alone or together, or through one or more judicial person, has a controlling ownership interest or who exercises control through Controlling ownership interest” means ownership of or entitlement to more than twenty five percent of shares or capital or profits of the company. Control shall include the right to appoint majority of directors or to control the management or policy decisions including by virtue of their shareholdings or management rights or shareholders’ agreements or voting agreements.
- b) In case of a partnership firm, the beneficial owner is the natural person(s) who, whether acting alone or together, or through one or more juridical person, has ownership of entitlement to more than fifteen percent of capital or profits of the partnership.
- c) In case of an unincorporated association or body of individuals, the beneficial owner is the natural person(s), who whether acting alone or together, or through one or more juridical person, has ownership of or entitlement to more than fifteen percent of the property or capital or profits of such association or body of individuals.
- d) Where no natural person is identified under para a, b, or c above, the beneficial owner is the relevant natural person who holds the position of senior managing official.
- e) In case of a trust, the identification of beneficial owner(s) shall include identification of the author of the trust, the trustee, the beneficiaries with fifteen percent or more interest in the trust and any other natural person exercising ultimate effective control over the trust through a chain of control or ownership.
- f) An agent for the purpose of clause 6 iii B (e), is a person employed to do any act for another, or to represent another in dealings with third person.

- g) Under the contract the successful bidder shall not be allowed to sub-contract works to any contractor from a country which shares a land border with India unless such contractor is registered with DPIIT.

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 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. CLARIFICATION AND AMENDMENTS ON RFP/PRE-BID MEETING:

- i. Bidder requiring any clarification on RFP may notify the Bank in writing strictly as per the format given in **Appendix-K** at the address/by e-mail within the date/time mentioned in the Schedule of Events.
- ii. A pre-Bid meeting will be held in person or online on the date and time specified in the Schedule of Events which may be attended by the authorized representatives of the Bidders interested to respond to this RFP.
- iii. The queries received (without identifying source of query) and response of the Bank thereof will be posted on the Bank's website or conveyed to the Bidders.
- iv. 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.
- v. 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.

vi. Queries received after the scheduled date and time will not be responded/acted upon.

9. CONTENTS OF BID DOCUMENT:

- 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 / rejection of the proposal.

10. EARNEST MONEY DEPOSIT (EMD):

- i. The Bidder shall furnish EMD for the amount and validity period mentioned in Schedule of Events of this RFP.
- ii. EMD is required to protect the Bank against the risk of Bidder's conduct.
- iii. The EMD should be directly credited to the designated account, or it should be in form of Bank Guarantee (as prescribed in **Appendix-N**) issued in favour of State Bank of India by any scheduled commercial bank in India. In case, SBI is the sole banker of the Bidder, a Letter of Comfort from SBI would be acceptable.

If EMD is directly credited to designated account, proof of remittance of EMD in the designated account should be enclosed with the technical bid. However, if EMD is in the form of Bank Guarantee, scanned copy of original EMD Bank Guarantee should be uploaded on portal of e-Procurement agency along with technical bid. Original EMD Bank Guarantee should be **delivered through registered post/courier** or given in

person to the Bank at the address specified in Schedule of Event Sl. No. 1, within the bid submission date and time for the RFP.

- iv. Any Bid not accompanied by EMD for the specified amount and not submitted to the Bank as mentioned in this RFP will be rejected as non-responsive.
- v. The EMD of the unsuccessful Bidder(s) would be refunded/returned by the Bank within 2 weeks of the Bidder being notified as being unsuccessful.
- vi. The EMD of successful Bidder will be discharged upon the Bidder signing the Contract and furnishing the Bank Guarantee for the amount and validity as mentioned in this RFP, which should be strictly on the lines of format placed at **Appendix-G**.
- vii. No interest is payable on EMD.
- viii. **The EMD may be forfeited: -**
 - (a) if a Bidder withdraws his Bid during the period of Bid validity specified in this RFP; or
 - (b) if a Bidder makes any statement or encloses any form which turns out to be false / incorrect at any time prior to signing of Contract; or
 - (c) if the successful Bidder fails to accept Purchase Order and/or sign the Contract with the Bank or furnish Bank Guarantee, within the specified time period in the RFP.
- ix. If EMD is forfeited for any reasons mentioned above, the concerned Bidder may be debarred from participating in the RFPs floated by the Bank/this department, in future, as per sole discretion of the Bank.

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 of** _ Consultancy services for (i) Internal Financial Controls (IFC) excluding IFCoFR, (ii) Internal Financial Controls over Financial Reporting (IFCoFR), and (iii) Indian Accounting Standard (Ind AS) in response to the **RFP No.: SBI: FRT: CFS & IFCoFR: 2025-26: 01 dated 19.09.2025**. Documents mentioned below are to be uploaded on portal of e-Procurement agency with digital signature of authorised signatory:
 - (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 on the lines of **Appendix-A** on Bidder's letter head.

- (c) Proof of remittance of EMD (if directly credited in designated account) and Tender Fee as specified in this document. In case, EMD is submitted in form of BG, scanned copy of original BG should be uploaded subject to compliance of requirement mentioned in clause no. “DEADLINE FOR SUBMISSION OF BIDS” sub-clause 12(ii).
 - (d) Specific response with supporting documents in respect of Eligibility Criteria as mentioned in **Appendix-B** and technical eligibility criteria on the lines of **Appendix-C**.
 - (e) Bidder’s details as per **Appendix-D** on Bidder’s letter head.
 - (f) Audited financial statement and profit and loss account statement as mentioned in Part-II.
 - (g) A copy of board resolution along with the copy of power of attorney (POA wherever applicable) showing that the signatory has been duly authorized to sign the Bid document.
 - (h) If applicable, copy of registration certificate issued by competent authority as mentioned in Sl. No. 2 of Eligibility Criteria under Appendix-B.
 - (i) Certificate of local content as per **Appendix- O**.
- ii. **Price Bid for providing of Consultancy services for (i) Internal Financial Controls (IFC) excluding IFCoFR, (ii) Internal Financial Controls over Financial Reporting (IFCoFR), and (iii) Indian Accounting Standard (Ind AS) in response to the RFP No.: SBI: FRT: CFS & IFCoFR: 2025-26: 01 dated 19.09.2025** should contain only Price Bid strictly on the lines of **Appendix-F**. The Price must include all the price components mentioned. Prices are to be quoted in Indian Rupees only.

iii. Bidders may please note:

- (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 complete in accordance with various clauses of the RFP document or any addenda/corrigenda or clarifications issued in connection thereto, duly signed by the authorized representative of the Bidder. Board resolution authorizing representative to Bid and make commitments on behalf of the Bidder is to be attached.
- (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) Bids are liable to be rejected if only one Bid (i.e. Technical Bid or 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 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 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 by the date and time mentioned in the “Schedule of Events”.
- ii. Wherever applicable, the Bidder shall submit the original EMD Bank Guarantee and seal it in an envelope and mark the envelope as “Technical Bid”. The said envelope shall clearly bear the name of the project and name and address of the Bidder. In addition, the last date for bid submission should be indicated on the right and corner of the envelope. The original documents should be submitted within the bid submission date and time for the RFP at the address mentioned in Sl. No. 1 of Schedule of Events, failing which Bid will be treated as non-responsive.
- iii. In the event of the specified date for submission of Bids being declared a holiday for the Bank, the Bids will be received upto the appointed time on the next working day.
- iv. 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's submission, provided modification, including substitution or withdrawal of the Bids, is received on e-procurement portal, prior to the deadline prescribed for submission of Bids.
- ii. No modification in the Bid shall be allowed, after the deadline for submission of Bids.
- iii. No Bid shall be withdrawn in the interval between the deadline for submission of Bids and the expiration of the period of Bid validity specified in this RFP. Withdrawal of a Bid during this interval may result in the forfeiture of EMD submitted by the Bidder.

14. PERIOD OF BID VALIDITY:

- i. Bid (technical as well as price bid) shall remain valid for duration of 6 calendar months from Bid submission date.
- 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. However, in such case, the Bank will not forfeit its EMD. However, any extension of validity of Bids or price will not entitle the Bidder to revise/modify the Bid document.
- iii. Once Purchase Order 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, if applicable. A Bid submitted with an adjustable price quotation will be treated as non-responsive and will be rejected.

15. BID INTEGRITY:

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

16. BIDDING PROCESS/OPENING OF TECHNICAL BIDS:

- i. All the technical Bids received up to the specified time and date will be opened for initial evaluation on the time and date mentioned in the schedule of events. The technical Bids will be opened in the presence of representatives of the Bidders who choose to attend the same on portal of e-Procurement agency. However, Bids may be opened even in the absence of representatives of one or more of the Bidders.

- ii. In the first stage, only technical Bid will be opened and evaluated. Bids of such Bidders satisfying 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 complied with technical criteria shall become eligible for price Bid opening and further RFP evaluation process.
- iii. The Bank will examine the Bids to determine whether they are complete, required formats have been furnished, the documents have been properly signed, EMD and Tender Fee for the desired amount and validity period is available and the Bids are generally in order. The Bank may, at its discretion waive any minor non-conformity or irregularity in a Bid which does not constitute a material deviation.
- iv. Prior to the detailed evaluation, the Bank will determine the responsiveness of each Bid to the RFP. 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 opening of the technical Bids and preliminary evaluation, some or all the Bidders may be asked to make presentations on the Service proposed to be offered by them.
- vii. If a Bid is not responsive, it will be rejected by the Bank and will not subsequently be made responsive by the Bidder by correction of the non-conformity.

17. TECHNICAL EVALUATION:

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

18. EVALUATION OF PRICE BIDS AND FINALIZATION:

- i.** The Price Bid of only those Bidders, who are short-listed after technical evaluation,

would be opened. The minimum qualifying score for being technically qualified would be 50 %

- ii. After the opening of Price Bid, the scores of both Technical Evaluation and Commercial Evaluation would be calculated on 80:20 basis (80% Weightage to Technical and 20% Weightage to Commercial).
- iii. Successful bidder would be selected on the basis of Techno Commercial Evaluation as defined in **Appendix-C**.
- iv. Errors, if any, in the price breakup format will be rectified as under:
 - (a) If there is a discrepancy between the unit price and total price which is obtained by multiplying the unit price with quantity, the unit price shall prevail and the total price shall be corrected unless it is a lower figure. If the Bidder does not accept the correction of errors, the Bid will be rejected.
 - (b) If there is a discrepancy in the unit price quoted in figures and words, the unit price in figures or in words, as the case may be, which corresponds to the total Bid price for the Bid shall be taken as correct.
 - (c) If the Bidder has not worked out the total Bid price or the total Bid price does not correspond to the unit price quoted either in words or figures, the unit price quoted in words shall be taken as correct.
 - (d) The Bidder should quote for all the items/services desired in this RFP. In case, prices are not quoted by any Bidder for any specific product and / or service, for the purpose of evaluation, the highest of the prices quoted by other Bidders participating in the bidding process will be reckoned as the notional price for that service, for that Bidder. However, if selected, at the time of award of Contract, the lowest of the price(s) quoted by other Bidders (whose Price Bids are also opened) for that service will be reckoned. This shall be binding on all the Bidders. However, the Bank reserves the right to reject all such incomplete Bids.

19. CONTACTING THE BANK:

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

20. AWARD CRITERIA AND AWARD OF CONTRACT:

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

Guidelines on Public Procurement (Preference to Make in India), Order 2017 (PPP-MII Order) and any revision thereto will be applicable for this RFP and only Class-I and Class-II local supplier are allowed to participate in this RFP. As the evaluation of successful bidder is on the basis of TC1, margin of purchase preference to Class-I local supplier shall not be applicable under this RFP.

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

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

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

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

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

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

ii. Verification of local content

The ‘Class-I local supplier’/ ‘Class-II local supplier’ at the time of submission of bid shall be required to provide self-certification as per **Appendix-O** that the product or

service offered meets the minimum local content requirement for ‘Class-I local supplier’/ ‘Class-II local supplier’ as the case may be and shall give details of location(s) at which the local value addition is made.

- iii. Total cost of Services along with cost of all items specified in **Appendix-F** would be the Total Cost of Ownership (TCO)/Total Project Cost and should be quoted by the Bidder(s) in Price bid.
- iv. Bank will notify successful Bidder (TC1) in writing by way of issuance of purchase order through letter or fax/email that its Bid has been accepted. The selected Bidder has to return the duplicate copy of the same to the Bank within **7 working days**, duly Accepted, Stamped and Signed by Authorized Signatory in token of acceptance.
- v. The successful Bidder will have to submit Non-disclosure Agreement, Bank Guarantee for the amount and validity as desired in this RFP and strictly on the lines of format given in appendix of this RFP together with acceptance of all terms and conditions of RFP.
- vi. Copy of board resolution and power of attorney (POA wherever applicable) showing that the signatory has been duly authorized to sign the acceptance letter, contract and NDA should be submitted.
- vii. The successful Bidder shall be required to enter into a Contract with the Bank and submit the Bank Guarantee strictly on the lines of format given in appendix of this RFP, within 30 days from issuance of Purchase Order or within such extended period as may be decided by the Bank.
- viii. Till execution of a formal contract, the RFP, along with the Bank’s notification of award by way of issuance of purchase order and Service Provider’s acceptance thereof, would be binding contractual obligation between the Bank and the successful Bidder.
- ix. The Bank reserves the right to stipulate, at the time of finalization of the Contract, any other document(s) to be enclosed as a part of the final Contract.
- x. 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 and forfeiture of the EMD and/or BG.
- xi. Upon notification of award to the successful Bidder, the Bank will promptly notify the award of contract to the successful Bidder on the Bank’s website. The EMD of each unsuccessful Bidder will be discharged and returned.

21. POWERS TO VARY OR OMIT WORK:

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

22. 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.

23. CONTRACT AMENDMENT:

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

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

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

25. BANK GUARANTEE:

- i. Performance security in form of Bank Guarantee [BG] for the amount with validity period as specified in this RFP strictly on the format at **Appendix-G** is to be submitted by the finally selected Bidder (s). The BG has to be issued by a Scheduled Commercial Bank other than SBI and needs to be submitted within the specified time of receipt of formal communication from the Bank about their Bid finally selected. In case, SBI is the sole Banker for the Bidder, a Letter of Comfort from SBI may be accepted.
- ii. The Bank Guarantee is required to protect the interest of the Bank against the risk of non-performance of Service Provider in respect of successful implementation of the project and/or failing to perform / fulfil its commitments / obligations in respect of providing Services as mentioned in this RFP; or breach of any terms and conditions of the RFP, which may warrant the invoking of Bank Guarantee.

26. SERVICES:

- i. Service Provider should ensure that the quality of methodologies for delivering the services, adhere to quality standards/timelines stipulated therefor.
- ii. During the support period, Service Provider shall ensure that services of professionally qualified personnel are available for providing necessary services.
- iii. Prompt support shall be made available as desired in this RFP during the support period at the locations as and when required by the Bank.

- iv. Service Provider support staff should be well trained to effectively handle queries raised by the customers/employees of the Bank.
- v. Updated escalation matrix shall be made available to the Bank once in each quarter and each time the matrix gets changed.

27. PENALTIES:

As mentioned in **Appendix-H** of this RFP.

28. RIGHT TO VERIFICATION:

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

29. RIGHT TO AUDIT:

- i. The Selected Bidder (Service Provider) shall be subject to audit by internal/ external Auditors if required by the Bank/ inspecting official from the Reserve Bank of India or any regulatory authority, covering the risk parameters finalized by the Bank/ regulators such auditors in the areas of Services provided to the Bank and Service Provider is required to submit such certification by such Auditors to the Bank. Service Provider and or his / their outsourced agents / sub – contractors (if allowed by the Bank) shall facilitate the same. The Bank can make its expert assessment on the efficiency and effectiveness of the security, control, risk management, governance system and process created by Service Provider. Service Provider shall, whenever required by the Auditors, furnish all relevant information, records/data to them. All costs for such audit shall be borne by the Bank. The Bank shall provide reasonable notice not less than 7 (seven) days to Service Provider before such audit and same shall be conducted during normal business hours except for the audit done by Reserve Bank of India or any statutory/regulatory authority,
- ii. Where any deficiency has been observed during audit of Service Provider on the risk parameters finalized by the Bank or in the certification submitted by the Auditors, Service Provider shall correct/resolve the same at the earliest and shall provide all necessary documents related to resolution thereof and the auditor shall further certify in respect of resolution of the deficiencies. The resolution provided by Service Provider shall require to be certified by the Auditors covering the respective risk parameters against which such deficiencies have been observed.
- iii. Service Provider further agrees that whenever required by the Bank, it will furnish all relevant information, records/data to such auditors and/or inspecting officials of the

Bank/Reserve Bank of India and/or any regulatory authority(ies). The Bank reserves the right to call for and/or retain any relevant information /audit reports on financial and security review with their findings undertaken by Service Provider. However, Service Provider shall not be obligated to provide records/data not related to Services under the Agreement (e.g. internal cost breakup etc.).

- iv. Service provider shall grant unrestricted and effective access to a) data related to the outsourced activities; b) the relevant business premises of the service provider; subject to appropriate security protocols, for the purpose of effective oversight use by the Bank, their auditors, regulators and other relevant Competent Authorities, as authorised under law.

30.SUBCONTRACTING:

As per the Scope of this RFP, Sub-Contracting is not permitted.

31.VALIDITY OF AGREEMENT:

The Agreement/ SLA will be initially executed and shall be valid for the period of 2 (two) years and upon satisfactory performance of the Service Provider the said Agreement may be extended/ renewed at the sole discretion of the Bank for a further period of not more than two (02) years on same terms and conditions. The Bank reserves the right to terminate the Agreement as per the terms of RFP/ Agreement.

32.LIMITATION OF LIABILITY:

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

- (d) Regulatory or statutory fines imposed by a government or Regulatory agency for non-compliance of statutory or regulatory guidelines applicable to the Bank, provided such guidelines were brought to the notice of Service Provider.

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

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

33. CONFIDENTIALITY:

Confidentiality obligation shall be as per **non-disclosure agreement and clause 14** of Service Level Agreement placed as Appendix to this RFP.

34. DELAY IN SERVICE PROVIDER’S PERFORMANCE:

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

35. SERVICE PROVIDER'S OBLIGATIONS:

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

36. INTELLECTUAL PROPERTY RIGHTS AND OWNERSHIP:

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

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

- vii. In the event that Service Provider integrates any work that was previously created by Service Provider into any Work Product, Service Provider shall grant to, and the Bank is hereby granted, a worldwide, royalty-free, perpetual, irrevocable license to utilize the incorporated items, including, but not limited to, any and all copyrights, patents, designs, trade secrets, trademarks or other Intellectual Property Rights, in connection with the Work Product.

37. LIQUIDATED DAMAGES:

If Service Provider fails to deliver and perform any or all the Services within the stipulated time, schedule as specified in this RFP/Agreement, the Bank may, without prejudice to its other remedies under the RFP/Agreement, and unless otherwise extension of time is agreed upon without the application of liquidated damages, deduct from the Project Cost, as liquidated as per **Appendix- H**. Once the maximum deduction is reached, the Bank may consider termination of the Agreement.

38. CONFLICT OF INTEREST:

- i. Bidder shall not have a conflict of interest (the “Conflict of Interest”) that affects the bidding Process. Any Bidder found to have a Conflict of Interest shall be disqualified. In the event of disqualification, the Bank shall be entitled to forfeit and appropriate the Bid Security and/or Performance Security (Bank Guarantee), as the case may be, as mutually agreed upon genuine estimated loss and damage likely to be suffered and incurred by the Bank and not by way of penalty for, inter alia, the time, cost and effort of the Bank, including consideration of such Bidder’s proposal (the “Damages”), without prejudice to any other right or remedy that may be available to the Bank under the bidding Documents and/ or the Agreement or otherwise. It is further clarified that:
 - (a) Bidder shall not receive any remuneration in connection with the assignment except as provided in the Contract.
 - (b) Bidder shall provide professional, objective and impartial advice and at all times hold the Bank’s interest’s paramount, strictly avoiding conflicts with other assignment(s)/job(s) or their own corporate interests, and act without any expectation/ consideration for award of any future assignment(s) from the Bank. Bidder shall avoid any conflict of interest while discharging contractual obligations and bring, beforehand, any possible instance of conflict of interest to the knowledge of the Bank, while rendering Services under the Agreement.

- ii. Without limiting the generality of the above, a Bidder shall be deemed to have a Conflict of Interest affecting the bidding Process, if:
- (a) the Bidder, its Member or Associate (or any constituent thereof) and any other Bidder, its Member or any Associate thereof (or any constituent thereof) have common controlling shareholders or other ownership interest; provided that this disqualification shall not apply in cases where the direct or indirect shareholding of a Bidder, its Member or an Associate thereof (or any shareholder thereof having a shareholding of more than 5% (five per cent) of the paid up and subscribed share capital of such Bidder, Member or Associate, as the case may be) in the other Bidder, its Member or Associate, has less than 5% (five per cent) of the subscribed and paid up equity share capital thereof; provided further that this disqualification shall not apply to any ownership by a bank, insurance company, pension fund or a public financial institution referred to in section 2(72) of the Companies Act, 2013. For the purposes of this Clause, indirect shareholding held through one or more intermediate persons shall be computed as follows: (aa) where any intermediary is controlled by a person through management control or otherwise, the entire shareholding held by such controlled intermediary in any other person (the “Subject Person”) shall be taken into account for computing the shareholding of such controlling person in the Subject Person; and (bb) subject always to sub-clause (aa) above, where a person does not exercise control over an intermediary, which has shareholding in the Subject Person, the computation of indirect shareholding of such person in the Subject Person shall be undertaken on a proportionate basis; provided, however, that no such shareholding shall be reckoned under this sub-clause (bb) if the shareholding of such person in the intermediary is less than 26% of the subscribed and paid up equity shareholding of such intermediary; or
 - (b) a constituent of such Bidder is also a constituent of another Bidder; or
 - (c) such Bidder, its member or any Associate thereof receives or has received any direct or indirect subsidy, grant, concessional loan or subordinated debt from any other Bidder, its member or Associate, or has provided any such subsidy, grant, concessional loan or subordinated debt to any other Bidder, its member or any Associate thereof; or
 - (d) such Bidder has the same legal representative for purposes of this Bid as any other Bidder; or
 - (e) such Bidder, or any Associate thereof, has a relationship with another Bidder, or any Associate thereof, directly or through common third party/ parties, that puts either or both of them in a position to have access to each other’s information about, or to influence the Bid of either or each other; or
 - (f) there is a conflict among the proposed project and other consulting assignments of the Bidder (including its personnel and Sub-consultant) and any subsidiaries or entities

controlled by such Bidder or having common controlling shareholders. The duties of the Bidder will depend on the circumstances of each case. While providing consultancy services to the Bank for this particular assignment, Bidder shall not take up any assignment that by its nature will result in conflict with the present assignment; or

- (g) A Bidder who has been engaged by the Bank to provide goods or works or services for a project, and its Members or Associates, will be disqualified from providing consulting services for the same project save and except as provided herein; conversely, a firm hired to provide consulting services for the preparation or implementation of a project, and its Members or Associates, will be disqualified from subsequently providing goods or works or services related to the same project.
- 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.
- iv. A Bidder eventually appointed to provide consultancy services for this Project, and its Associates, shall be disqualified from subsequently providing goods or works or services related to the Project and any breach of this obligation shall be construed as Conflict of Interest; provided that the restriction herein shall not apply after a period of 5 (five) years from the completion of this assignment or to consulting assignments granted by the Bank at any time; provided further that this restriction shall not apply to consultancy/ advisory services performed for the Bank in continuation of this Consultancy or to any subsequent consultancy/ advisory services performed for the Bank in accordance with the respective RFP or proposals.

39. 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 that may mislead or attempt to mislead so that financial or other benefits may be obtained or an obligation avoided. This includes making false declaration or providing false information for participation in a 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 Vendors/Bidders:

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

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

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

(b) Debarment from participation including removal from empanelled list

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

- Without prejudice to the rights of the Bank under Clause 39 " *CODE OF INTEGRITY AND DEBARMENT/BANNING* " sub-clause (i) hereinabove, if a Bidder is found by the Bank to have directly or indirectly or through an agent, engaged or indulged in any corrupt/fraudulent/coercive/undesirable or restrictive practices during the bidding Process, such Bidder shall not be eligible to participate in any EO/RFP issued by the Bank during a period of 2 (two) years from the date of debarment.
- Vendor fails to abide by the terms and conditions or to maintain the required technical/operational staff/equipment or there is change in its production/service line

affecting its performance adversely, or fails to cooperate or qualify in the review for empanelment;

- If Vendor ceases to exist or ceases to operate in the category of requirements for which it is empaneled;
- Bankruptcy or insolvency on the part of the vendor as declared by a court of law; 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, 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.

40. TERMINATION FOR DEFAULT:

- i. The Bank may, without prejudice to any other remedy for breach of Agreement, written notice of not less than 30 (thirty) days, terminate the Agreement in whole or in part:
 - (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;
- (d) On happening of any termination event mentioned in the RFP/Agreement.

Prior to providing a written notice of termination to Service Provider under abovementioned sub-clause (i) (a) to (c), the Bank shall provide Service Provider with a written notice of 30 (thirty) days to cure such breach of the Agreement. If the breach continues or remains unrectified after expiry of cure period, the Bank shall have right to initiate action in accordance with above clause.

- ii. In the event the Bank terminates the Contract in whole or in part for the breaches attributable to Service Provider, the Bank may procure, upon such terms and in such manner as it deems appropriate, Services similar to those undelivered, and subject to limitation of liability clause of this RFP Service Provider shall be liable to the Bank for any increase in cost for such similar Services. However, Service Provider shall continue performance of the Contract to the extent not terminated.
- iii. If the Contract is terminated under any termination clause, Service Provider shall handover all documents/ executable/ Bank's data or any other relevant information to the Bank in timely manner and in proper format as per scope of this 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 penalties / liquidated damages and 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 is breach of this obligation, they shall be liable for paying a penalty of ₹ 5.00 lacs (Five lacs only) of the total Project Cost on demand to the Bank,

which may be settled from the payment of invoices or Bank Guarantee for the contracted period or by invocation of Bank Guarantee.

41. FORCE MAJEURE:

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

42. 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.

43. TERMINATION FOR CONVENIENCE:

- i. The Bank, by written notice of not less than 90 (ninety) days, may terminate the

Contract, in whole or in part, for its convenience.

- ii. In the event of termination of the Agreement for the Bank's convenience, Service Provider shall be entitled to receive payment for the Services rendered (delivered) up to the effective date of termination.

44. DISPUTES RESOLUTION:

- i. All disputes or differences whatsoever arising between the parties out of or in connection with the Contract (including dispute concerning interpretation) or in discharge of any obligation arising out of the Contract (whether during the progress of work or after completion of such work and whether before or after the termination of the Contract, abandonment or breach of the Contract), shall be settled amicably. If, however, the parties are not able to solve them amicably within 30 (Thirty) days after the dispute occurs, as evidenced through the first written communication from any Party notifying the other regarding the disputes, the same shall be referred to and be subject to the jurisdiction of competent Civil Courts of Mumbai only. The Civil Courts in Mumbai, Maharashtra shall have exclusive jurisdiction in this regard.
- ii. Service Provider shall continue work under the Contract during the dispute resolution proceedings unless otherwise directed by the Bank or unless the matter is such that the work cannot possibly be continued until the decision of the competent court is obtained.

45. GOVERNING LANGUAGE:

The governing language shall be English.

46. APPLICABLE LAW:

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

47. TAXES AND DUTIES:

- i. Service Provider shall be liable to pay all direct taxes (Corporate taxes and income tax) that shall be levied according to the laws and regulations applicable from time to time in India and the price Bid by Service Provider shall include all such taxes in the quoted price.
- ii. Prices quoted should be exclusive of GST. All other present and future tax /duties, if any applicable and also cost of incidental services such as transportation, road permits, insurance etc. should be included in the price quoted. The quoted prices and taxes/duties

and statutory levies such as GST etc. should be specified in the separate sheet **(Appendix- F)**.

- iii. Only specified taxes/ levies and duties/out of pocket expenses in the **Appendix-F** will be payable by the Bank on actuals upon production of original receipt wherever required. If any specified taxes/ levies and duties in **Appendix-F** 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 in **Appendix-F**
- 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, including exchange rate fluctuations.
- 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. Parties shall fulfil all their respective compliance requirements under the GST law. This shall include (but not be limited to):
 - (a) Bank shall pay GST amount after verifying the details of invoice on GSTR 2B on GSTN portal.
 - (b) In case any credit, refund or other benefit is denied or delayed to the Bank due to any non-compliance of GST Laws by the vendor including but not limited to, failure to upload the details of invoice or any other details of the supply of goods or services, as the case may be, as required under GST Law on the appropriate government's goods and services tax network portal, the failure to pay applicable GST to the Government or due to non-furnishing or furnishing of incorrect or incomplete documents by the party, vendor would reimburse the loss to the Bank including, but not limited to, any tax loss or denial of credit, interest and penalty and reasonable fee for contesting the demand. Amount payable under this clause shall survive irrespective of termination of agreement if the demand pertains to the agreement period.
 - (c) In case of any tax demand or denial of ITC or refund or any other benefit by the GST authorities, both the parties may mutually decide whether to contest the matter. In case, it is decided to contest the matter, the vendor is required to deposit the disputed demand including interest and penalty proposed with the other party without waiting for the outcome of the legal proceeding. In case the

matter is finally decided in favour of the other party, the other party is required to refund the amount received from the defaulting party without any interest.

- vii. 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.

48. TAX DEDUCTION AT SOURCE:

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

49. TENDER FEE:

Non-refundable Tender Fee should be directly credited to the designated account as mentioned in Schedule of Events. Proof of remittance of Tender Fee in the designated account should be enclosed with the technical bid. The Bids without tender fee will not be considered valid.

50. EXEMPTION OF EMD AND TENDER FEE:

Micro & Small Enterprises (MSE) units and Start-ups* are exempted from payment of EMD and tender fee provided the Services they are offering, are rendered by them. Exemption as stated above is not applicable for providing services, rendered by other companies.

Bidder should submit supporting documents issued by competent Govt. bodies to become eligible for the above exemption.

Bidders may please note:

- i. NSIC certificate/ Udyog Aadhar Memorandum/ Udyam Registration Certificate should cover the items tendered to get EMD/tender fee exemptions. Certificate/ Memorandum should be valid as on due date / extended due date for Bid submission.
- ii. “Start-up” company should enclose the valid Certificate of Recognition issued by Department for Promotion of Industry and Internal Trade (DPIIT), (erstwhile Department of Industrial Policy and Promotion), Ministry of Commerce & Industry, Govt. of India with the technical bid.
- iii. *Start-ups which are not under the category of MSE shall not be eligible for exemption of tender fee.
- iv. Bidder who solely on its own, fulfils each eligibility criteria condition as per the RFP terms and conditions and who are having MSE or Start-up company status, can claim exemption for EMD/ tender fee.
- v. If all these conditions are not fulfilled or supporting documents are not submitted with the technical Bid, then all those Bids without tender fees /EMD will be summarily rejected and no queries will be entertained.

51. NOTICES:

Any notice given by one party to the other pursuant to the service agreement shall be sent to other party in writing or by Fax and confirmed in writing to other Party’s address. The notice shall be effective when delivered or on the notice’s effective date whichever is later.

52. MISCELLANEOUS:

During this period, the consultant will advise (as per the terms of reference given in Appendix E) for (i) Internal Financial Controls (IFC) excluding IFCoFR, (ii) Internal Financial Controls over Financial Reporting (IFCoFR), and (iii) Indian Accounting Standard (Ind AS).

Part-II

Appendix –A:

BID FORM (TECHNICAL BID)

[On Company's letter head]
(To be included in Technical Bid)

Date: _____

To:

< Address of tendering office >

Dear Sir,

Ref: RFP No. SBI:xx:xxdated dd/mm/yyyy

~~~~~

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

i. While submitting this Bid, we certify that:

- 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.
- Prices submitted by us have been arrived at without agreement with any other Bidder of this RFP for the purpose of restricting competition.
- The Prices submitted by us have not been disclosed and will not be disclosed to any other Bidder responding to this RFP.
- We have not induced or attempted to induce any other Bidder to submit or not to submit a Bid for restricting competition.
- We have quoted for all the services/items mentioned in this RFP in our price Bid.
- The rate quoted in the price Bids are as per the RFP and subsequent pre-Bid clarifications/modifications/revisions furnished by the Bank, without any exception.

ii. We undertake that, in competing for (and, if the award is made to us, in executing) the above contract, we will strictly observe the laws against fraud and corruption in force in India namely "Prevention of Corruption Act 1988".

iii. We undertake that we will not offer, directly or through intermediaries, any bribe, gift, consideration, reward, favour, any material or immaterial benefit or other advantage, commission,

fees, brokerage or inducement to any official of the Bank, connected directly or indirectly with the bidding process, or to any person, organisation or third party related to the contract in exchange for any advantage in the bidding, evaluation, contracting and implementation of the contract.

- iv. **We undertake that we will not resort to canvassing with any official of the Bank, connected directly or indirectly with the bidding process to derive any undue advantage. We also understand that any violation in this regard, will result in disqualification of bidder from further bidding process.**
- v. **It is further certified that the contents of our Bid are factually correct. We have not sought any deviation to the terms and conditions of the RFP. We also accept that in the event of any information / data / particulars proving to be incorrect, the Bank will have right to disqualify us from the 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, contents of Service Level Agreement as per template available at **Appendix-I** of this RFP and the rates quoted therein for the orders awarded by the Bank up to the period prescribed in the RFP, which shall remain binding upon us.
- viii. Till execution of a formal contract, the RFP, along with the Bank's notification of award by way of issuance of purchase order and our acceptance thereof, would be binding contractual obligation on the Bank and us.
- ix. We understand that you are not bound to accept the lowest or any Bid you may receive and you may reject all or any Bid without assigning any reason or giving any explanation whatsoever.
- x. We hereby certify that our name does not appear in any "Caution" list of RBI / IBA or any other regulatory body for outsourcing activity.
- xi. We hereby certify that on the date of submission of Bid for this RFP, we do not have any past/ present litigation which adversely affect 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. We also certify that we have not been disqualified / debarred / terminated on account of poor or unsatisfactory performance and/or blacklisted by any Scheduled Commercial Bank / Public Sector Undertaking / State or Central Government or their Agencies / Departments at any time, during the last 3 years.
- xii. We hereby certify that on the date of submission of Bid, we do not have any Service Level Agreement pending to be signed with the Bank for more than 6 months from the date of issue of purchase order.
- xiii. We hereby certify that we have read the clauses contained in O.M. No. 6/18/2019-PPD, dated 23.07.2020 order (Public Procurement No. 1), order (Public Procurement No. 2) dated 23.07.2020 and order (Public Procurement No. 3) dated 24.07.2020 along with subsequent

Orders and its amendment thereto regarding restrictions on procurement from a bidder of a country which shares a land border with India. We further certify that we are not from such a country or if from a country, has been registered with competent authority (where applicable evidence of valid certificate to be attached). We certify that we fulfil all the requirements in this regard and is eligible to participate in this RFP.

- xiv. If our Bid is accepted, we undertake to enter into and execute at our cost, when called upon by the Bank to do so, a contract in the prescribed form and we shall be solely responsible for the due performance of the contract.
- xv. We also certify that we and our group-companies / affiliates are complying the RBI guidelines for the appointment of Statutory Central Auditor (SCA) / Statutory Auditor of Commercial Banks (CB) issued vide RBI circular no. DoS.CO.ARG/SEC.01/08.91.001/2021-22 dated 27.04. 2021.
- 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 ..... 2025

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

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

(In the capacity of)

Duly authorised to sign Bid for and on behalf of

\_\_\_\_\_  
**Seal of the company.**

**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:

| S. No. | Eligibility Criteria                                                                                                                                                                                                                                                                                                                                                                                   | Compliance (Yes/No) | Documents to be submitted                                                                                                                                                                               |
|--------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1.     | The applicant should have been constituted in India for the last 20 years as on 31.03.2025                                                                                                                                                                                                                                                                                                             |                     | Certificate of Incorporation issued by Registrar of Companies and full address of the registered office along with Memorandum & Articles of Association/ Partnership Deed.                              |
| 2.     | a) As on 31.03.2025, the applicant should have minimum 8 partners, who are CA (Qualifying partners or equivalent), and at least 20 C.A. employees (Qualifying employees) on its payroll. Out of these 2 CISA/DISA qualified partners/employees.<br><br>b) All Qualifying partners and Qualifying Employees must be associated with the applicant for a period not less than one year as on 31.03.2025. |                     | ICAI constitution certificate, (In case Bidder is registered with ICAI) or registration certificate of other regulatory authority/ and Self-declaration in Format B-1 & B-2.                            |
| 3.     | As on 31.03.2025, the applicant should have a full-fledged office at Mumbai for at least one year with at least four partners stationed at Mumbai.                                                                                                                                                                                                                                                     |                     | Firm card issued by ICAI (in case applicant is registered with ICAI) or supporting documents of office of other regulatory authority (if available) / and<br><br>Self- declaration in Format B-1 & B-2. |
| 4.     | Between FY 01.04.2019 to 31.03.2025, the Applicant should have acted as consultant or Statutory Central                                                                                                                                                                                                                                                                                                |                     | a) Client Certificate / Appointment letter issued by the SCB/AIFI clearly                                                                                                                               |

|    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |  |                                                                                                                                                                                                                                                     |
|----|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|    | <p>Auditor (SCA) of at least one Scheduled Commercial Bank (SCB) {other than Regional Rural Bank (RRB)} / All India Financial Institutions (AIFI) having Balance sheet size of more than ₹ 1,50,000 crores as on 31.03.2025.</p> <p>The scope of audit / consultancy* should include reporting on adequacy and operating effectiveness of Bank's Internal Financial Controls over Financial Reporting (IFCoFR) / IFC / Sarbanes-Oxley Act (SOX) / Committee of Sponsoring Organizations (COSO)/ Ind-AS / advisory services in the field of Accounting / Taxation shall be considered.</p> <p>(*At least one year of continuous engagement from 01.04.2019 to 31.03.2025)</p> |  | <p>indicating the period covered. Self-declaration in format B-3 about the areas of audit and Self-declaration in format B-4 for consultation services.</p> <p>b) Extract of relevant pages of audit report and financial statements of Client.</p> |
| 5. | <p>The applicant should have average turnover of at least ₹ 20 Crores during last three years and should have average net worth of minimum ₹ 2 Crores during last three years, should not have negative net worth in a continuous block of three years from 2021-22 to 2023-24 or 2022-23 to 2024-25 and should have average net profit of minimum ₹ 5 Crores during this period. The net profit for this purpose would mean net profit before tax after adding partners remuneration and interest to partners.</p>                                                                                                                                                          |  | <p>Copy of audited financial accounts for FY 2021-22 to 2023-24 or 2022-23 to 2024-25</p> <p>Or</p> <p>A certificate from as independent chartered accountants certifying the turnover, profit and net worth of the relevant three years.</p>       |
| 6. | <p>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)</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |  | <p>Bidder should specifically certify in <b>Appendix A</b> in this regard and provide copy of registration certificate issued by competent authority</p>                                                                                            |

|     |                                                                                                                                                                                                                                                                                                                                      |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
|-----|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|     | dated 23.07.2020 and order (Public Procurement No. 3) dated 24.07.2020 along with subsequent Orders and its amendment thereto.                                                                                                                                                                                                       |  | wherever applicable.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| 7.  | Client references and contact details (email/ landline/ mobile) of customers for whom the Bidder has executed similar projects in India.<br>(Start and End Date of the Project to be mentioned) in the past (At least 2 client references are required)                                                                              |  | Bidder should specifically confirm on their letter head in this regard as per <b>Appendix-L</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| 8.  | The Bidder should either be Class-I or Class-II local supplier as defined under this RFP.                                                                                                                                                                                                                                            |  | Certificate of local content to be submitted as per <b>Appendix-O</b> .                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| 9.  | Past/present litigations, disputes, if any (Adverse litigations could result in disqualification, at the sole discretion of the Bank)                                                                                                                                                                                                |  | Brief details of litigations, disputes related to product/services being procured under this 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. |
| 10. | Bidders should not be under debarment/blacklist period for breach of contract/fraud/corrupt practices by any Scheduled Commercial Bank/ Public Sector Undertaking / State or Central Government or their agencies/ departments on the date of submission of bid for this RFP and also certify that they have not been disqualified / |  | Bidder should specifically certify in <b>Appendix A</b> in this regard.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |

|     |                                                                                                                                                                                                                                                            |  |                                                                         |
|-----|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|-------------------------------------------------------------------------|
|     | debarred / terminated on account of poor or unsatisfactory performance and/or blacklisted by any Scheduled Commercial Bank / Public Sector Undertaking / State or Central Government or their Agencies / Departments at any time, during the last 3 years. |  |                                                                         |
| 11. | The Bidder should not have any Service Level Agreement pending to be signed with the Bank (SBI) for more than 6 months from the date of issue of purchase order.                                                                                           |  | Bidder should specifically certify in <b>Appendix A</b> in this regard. |

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

**Name & Signature of authorised signatory**

**Seal of Company**

**Appendix: B-1**

PARTICULARS TO BE FURNISHED FOR THE PURPOSE OF APPOINTMENT OF CONSULTANTS FOR (i) INTERNAL FINANCIAL CONTROLS (IFC) EXCLUDING IFCoFR, (ii) INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING (IFCoFR), AND (iii) INDIAN ACCOUNTING STANDARD (Ind AS)

| Sl.No. | Description                                                                                                |  |
|--------|------------------------------------------------------------------------------------------------------------|--|
| 1      | Name of the Bidder                                                                                         |  |
| 2      | Firm No. allotted by ICAI* (in case Registered with ICAI) or unique registration number of other regulator |  |
| 3      | Address                                                                                                    |  |
| 4      | Email                                                                                                      |  |
| 5      | Contact number/s (Tel / Mobile)                                                                            |  |
| 6      | Office address of Mumbai (if different from 3 above)                                                       |  |
| 7      | Presence in how many towns in India.(Provide Addresses)                                                    |  |
| 8      | Year of establishment                                                                                      |  |
| 9      | No. of completed years of practicing in India as on 31.03.2025                                             |  |
| 10     | No. of completed years of practicing in Mumbai as on 31.03.2025                                            |  |
| 11     | Name(s) of partners *<br>(Membership certificates issued by ICAI should be enclosed)                       |  |
| 12     | Name(s) of Partner(s) /Directors Stationed at Mumbai                                                       |  |
| 13     | Person(s) proposed to be assigned for the services and his / their profiles                                |  |
| 14     | Name, address and account number of the applicant's banker(s)                                              |  |
| 15     | PAN of the applicant *                                                                                     |  |
| 16     | GST registration number of the applicant *                                                                 |  |
| 17     | Number of Employees                                                                                        |  |
| 18     | Number of C.A. Employees in the applicant (out of above)                                                   |  |
| 19     | Net worth as on                                                                                            |  |
|        | 31.03.2022                                                                                                 |  |
|        | 31.03.2023                                                                                                 |  |
|        | 31.03.2024                                                                                                 |  |
| 20     | 31.03.2025                                                                                                 |  |
|        | Turnover during last three financial years * (2021-22 TO 2023-24/2022-23 TO 2024-25)                       |  |
|        | 2021-22                                                                                                    |  |

RFP for selection of consultant for (i) IFC  
excluding IFCoFR, (ii) IFCoFR, and (iii)  
IND-AS



|    |                                            |  |
|----|--------------------------------------------|--|
|    | 2022-23                                    |  |
|    | 2023-24                                    |  |
|    | 2024-25                                    |  |
| 21 | Details of major assignments.              |  |
| 22 | Any other information considered relevant. |  |

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

Place:

Authorised Signatory

Date:

(Name)  
Seal

\* Self attested copies in support of the information should be submitted

**Appendix-B2**

**DETAILS OF PARTNERS/DIRECTORS AND CA EMPLOYEES ON  
APPLICANT'S PAYROLL**

| Sr.<br>No | Name | Capacity<br>(Partner<br>/Director/<br>Employee) | Qualification<br>(C.A) | CA<br>Membership<br>Number (if<br>applicable) | Experience | Years<br>with<br>the<br>Firm | Remarks |
|-----------|------|-------------------------------------------------|------------------------|-----------------------------------------------|------------|------------------------------|---------|
|           |      |                                                 |                        |                                               |            |                              |         |
|           |      |                                                 |                        |                                               |            |                              |         |
|           |      |                                                 |                        |                                               |            |                              |         |
|           |      |                                                 |                        |                                               |            |                              |         |
|           |      |                                                 |                        |                                               |            |                              |         |
|           |      |                                                 |                        |                                               |            |                              |         |
|           |      |                                                 |                        |                                               |            |                              |         |

Authorised Signatory  
(Name)

Seal

Self-attested copies of certificates of CA membership / CISA/ DISA should be submitted.

=

**Appendix: B-3**

PARTICULARS OF EXPERIENCE AS STATUTORY CENTRAL AUDITOR (SCA) OF AT LEAST ONE SCB {OTHER THAN RRB} / ALL INDIA FINANCIAL INSTITUTION (AIFI) HAVING BALANCE SHEET SIZE OF MORE THAN ₹ 1,50,000 CRORES AS ON 31.03.2025.

FROM 01.04.2019

| Sr. No. | Name of the Scheduled Commercial Bank / AIFI | Period (From DD/MM/YYYY to DD/MM/YYYY) | Scope of Work | Person-in-Charge from Client side with Contact Number and Email Id. |
|---------|----------------------------------------------|----------------------------------------|---------------|---------------------------------------------------------------------|
|         |                                              |                                        |               |                                                                     |
|         |                                              |                                        |               |                                                                     |
|         |                                              |                                        |               |                                                                     |
|         |                                              |                                        |               |                                                                     |

Authorised Signatory

(Name)  
Seal

- Note: Copy of appointment letter issued by bank / AIFI or financials in support of the information above should be submitted.
- Balance sheet size immediately before merger would be considered for Bank's which have merged before 31.03.2025.
- In all cases, financial statements as on 31.03.2025 or on the date of merger shall be provided by the bidder.

**Appendix: B-4**

PARTICULARS IN RESPECT OF REGULAR CONSULTANT AT WHOLE BANK LEVEL  
OF AT LEAST ONE SCHEDULED COMMERCIAL BANK {OTHER THAN RRB} / AIFI  
HAVING BALANCE SHEET SIZE OF (MINIMUM) OF ₹ 1,50,000 CRORES AS ON  
31.03.2025

FROM 01.04.2019

| Sr.<br>No. | Name of the<br>Scheduled<br>Commercial<br>Bank / All India<br>Financial<br>Institutions<br>(AIFI) | Period (From<br>DD/MM/YYYY<br>to<br>DD/MM/YYYY) | Scope of Work | Person-in-<br>Charge from<br>Client side with<br>Contact<br>Number and<br>Email Id. |
|------------|---------------------------------------------------------------------------------------------------|-------------------------------------------------|---------------|-------------------------------------------------------------------------------------|
|            |                                                                                                   |                                                 |               |                                                                                     |
|            |                                                                                                   |                                                 |               |                                                                                     |
|            |                                                                                                   |                                                 |               |                                                                                     |
|            |                                                                                                   |                                                 |               |                                                                                     |

Authorised Signatory

(Name)  
Seal

- Note: Copy of appointment letter issued by bank / AIFI or financials in support of the information above should be submitted.
- Balance sheet size immediately before merger would be considered for Bank's which have merged before 31.03.2025.
- In all cases, financial statements as on 31.03.2025 or on the date of merger shall be provided by the bidder.

**Appendix-C:**

**Technical Eligibility Criteria**

| <b>Part (A) – Marks for Technical Parameters</b> |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                                                                                                            |                |           |
|--------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------|----------------|-----------|
| Sr. No.                                          | Evaluation Parameters                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Criteria                                                                                                                                   | Assigned Marks | Max Score |
| 1.                                               | Applicant Establishment -<br>Number of years of practicing in India as on 31.03.2025                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | Minimum 20 Years                                                                                                                           | 5              | 10        |
|                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | Each completed additional year                                                                                                             | 1              |           |
| 2.                                               | Manpower and Qualifications -<br>Number of Partners and qualified C.A. Employees of the applicant.<br><br>Note: No marks will be awarded to the partner or CA employees having less than one year of association with applicants as on 31.03.2025 either as a partner or as an employee as the case may be.                                                                                                                                                                                                                                                              | Minimum 8 partners (as on 31.03.2025)                                                                                                      | 4              | 5         |
|                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | Additional two CA partners                                                                                                                 | 1/2            |           |
|                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | For 20 C.A. Employees (as on 31.03.2025)                                                                                                   | 3              | 5         |
|                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | Additional two CA Employees                                                                                                                | 1/2            |           |
|                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | TOTAL                                                                                                                                      |                | 10        |
| 3.                                               | Statutory Central Audit / Consultancy of SCB having balance sheet size of ₹ 1.50 Lakh Crores and above as on 31 <sup>st</sup> March 2025 of only those SCBs wherein the SCA has reported on effectiveness of IFCoFR or rendered consultancy for IFCoFR / IFC, during the period from F.Y. 2019-20 to 2024-25.<br><br><b>Note: -</b><br>(1) In case of IFCoFR assignment in PSU Banks, benefit for full year shall be given where assignment has started on or before 31.03.2025.<br><br>(2) Audit / Consultancy as per Sarbanes-Oxley Act (SOX)/ Committee of Sponsoring | For each of the year of the Statutory Central Audit / Consultancy of each eligible Scheduled Commercial Bank from F.Y. 2019-20 to 2024-25. | 3              | 15        |

|    |                                                                                                                                                                                                                                                                                                                 |                                                            |   |  |
|----|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------|---|--|
|    | Organizations (COSO) shall be considered equivalent to IFCoFR. Accordingly, firms which have conducted audit in Scheduled Commercial Bank (SCB) shall be treated equivalent to SCA for the said clauses.<br><br>(3) Internal audit assignments shall be treated equivalent to Consultancy for the said clauses. |                                                            |   |  |
| 4. | Between F.Y. 2019-20 to 2024-25, the Applicant should have done either of the following:                                                                                                                                                                                                                        |                                                            |   |  |
|    | i. Statutory Audit under IND-AS of NBFCs having minimum net worth of:                                                                                                                                                                                                                                           |                                                            |   |  |
|    | a. More than ₹ 1,500 Crores as on 31.03.2025,                                                                                                                                                                                                                                                                   | Each of the year (maximum for 5 years for one assignment). | 3 |  |
|    | b. More than ₹ 1,000 Crores upto Rs. 1,500, as on 31.03.2025,                                                                                                                                                                                                                                                   | Each of the year (maximum for 5 years for one assignment). | 2 |  |
|    | c. More than ₹ 500 Crores upto ₹ 1,000, as on 31.03.2025.                                                                                                                                                                                                                                                       | Each of the year (maximum for 5 years for one assignment). | 1 |  |
|    | Or                                                                                                                                                                                                                                                                                                              |                                                            |   |  |
|    | ii. IND-AS consultancy to a Scheduled Commercial Bank having balance sheet size of                                                                                                                                                                                                                              |                                                            |   |  |
|    | a. More than ₹ 10 lakh crores as on 31.03.2025,                                                                                                                                                                                                                                                                 | Each of the year (maximum for 5 years for one assignment). | 3 |  |
|    | b. ₹ 5 lakh crores to ₹ 10 lakh crores as on 31.03.2025,                                                                                                                                                                                                                                                        | Each of the year (maximum for 5 years for one assignment). | 2 |  |
|    | c. ₹ 1.50 lakh crores to ₹ 5 lakh crores as on 31.03.2025                                                                                                                                                                                                                                                       | Each of the year (maximum for 5 years for one assignment). | 1 |  |

15

|                                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                                                                        |      |            |
|------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------|------|------------|
| 5.                                       | Experience of Taxation / Accounting Advisory assignment at whole bank level between F.Y. 2019-20 to 2024-25, to a Scheduled Commercial Bank (SCB) / All India Financial Institutions (AIFI) having balance sheet size of<br><br><b>Note:</b><br>Audit/consultancy/advisory services in field of accounting as per International Financial Reporting Standards (IFRS) / United States Generally Accepted Accounting Principles (USGAAP) to a SCB / AIFI shall be considered equivalent to Ind AS consultancy for the said clauses. |                                                                                        |      | 10         |
|                                          | a. More than ₹ 10 lakh crores as on 31.03.2025,                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Each of the year (maximum for 5 years for one assignment) for each eligible assignment | 2    |            |
|                                          | b. ₹ 5 lakh crores to ₹ 10 lakh crores as on 31.03.2025,                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | Each of the year (maximum for 5 years for one assignment) for each eligible assignment | 1.50 |            |
|                                          | c. ₹ 1.50 lakh crores to ₹ 5 lakh crores as on 31.03.2025.                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Each of the year (maximum for 5 years for one assignment) for each eligible assignment | 1    |            |
|                                          | <b>SUB TOTAL (I):</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                                                                                        |      | <b>60</b>  |
| <b>Part (B) – Marks for Presentation</b> |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                                                                        |      |            |
| 1                                        | <b>Presentation</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | Shall be evaluated by the Committee identified for the purpose.                        |      | 40         |
|                                          | <b>SUB TOTAL (II):</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                                                                        |      | <b>40</b>  |
| <b>Grand Total of Part (A+B)</b>         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                                                                        |      | <b>100</b> |

**IMPORTANT NOTE:**

Firms fulfilling all the eligibility criteria mentioned in Appendix –B would only be considered for scoring given above. Further, bidder who gets atleast 50% score (out of 60 marks) in part A of technical parameters shall be considered for presentation (part B).

Please fill up the Annexure -C1 – self scoring sheet on Technical Parameters (Out of 60 marks, as mentioned above).

### **Techno Commercial Evaluation:**

The Criteria for Technical Evaluation and Commercial Evaluation will have weightage of **80:20**. Bidders scoring **less than 50%** marks in the Technical Evaluation will not be considered for the selection process, and their Commercial Bids will not be opened.

### **Parameter for selection of consultant**

Self-evaluation in parameter 1 to 5 to be attached with RFP.

| Sr. No. | Parameters          | Maximum Marks<br>(Weightage) |
|---------|---------------------|------------------------------|
| 1       | Technical Parameter | 80                           |
|         | Presentation        |                              |
| 2       | Commercial Bid      | 20                           |

For example:

Three consultants namely A, B and C participated in the bid process and their technical score are as under:

A=49, B=63 C= 56

After converting them into percentile, we get

$A = (49/63) * 100 = 77.77$

$B = (63/63) * 100 = 100$

$C = (56/63) * 100 = 88.89$

The quoted prices for consultants are as under:

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

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

$A = (8000/8000) * 100 = 100$

$B = (8000/9000) * 100 = 89$

$C = (8000/10000) * 100 = 80$

As the weightage for technical parameter and cost are 70% and 30% respectively, the final scores shall be calculated as under:

$A = (77.77 * 0.8) + (100 * 0.2) = 82.216$

$B = (100 * 0.8) + (89 * 0.2) = 97.8$

$C = (88.89 * 0.8) + (80 * 0.2) = 87.112$

Hence, the offer of 'B' (being highest score) would be considered as TC1.

The proposal with the Highest Weighted Combined Score (quality and cost / **TC1**) shall be selected.

In case of tie between two or more bidders for the Highest Total Combined Score, then the bidder with **Highest Technical Score** amongst such bidders shall be the successful bidder. The bidder obtaining the Highest Total Combined Score in evaluation of technical and commercial evaluation will be ranked **TC – 1** followed by proposal securing lesser marks as **TC – 2, TC – 3** etc. **Bidder securing Highest Combined Marks and ranked TC – 1 shall be recommended for award of contract.** Bank will follow the internal procedure for necessary approvals and thereafter proceed with notification of award of contract.

The Final bidder will be selected on the basis of **TC -1** as given above. The bidder securing highest combined marks (Technical score + Commercial score) and ranked **TC-1** shall be recommended for award of contract.

- (A) **Availability of Key Personnel:** The Bidder shall offer and make available all Key Personnel meeting the requirements specified in sub-clause (B) below.
- (B) **Conditions of Eligibility for Key Personnel:** Each of the Key Personnel must fulfill the following conditions of Eligibility: -

| Key Personnel | Educational Qualification | Length of Professional experience | Experience on eligible assignments |
|---------------|---------------------------|-----------------------------------|------------------------------------|
|               |                           |                                   |                                    |
|               |                           |                                   |                                    |

- (C) The Consultancy Team shall consist of the following key personnel (the “**Key Personnel**”) who shall discharge their respective responsibilities as specified below:

| Key Personal | Responsibilities |
|--------------|------------------|
|              |                  |
|              |                  |

- (D) The proposed team shall be composed of experts and specialists (the “**Professional Personnel**”) in their respective areas of expertise and managerial/support staff (the “**Support Personnel**”) such that the Consultant should be able to complete the Consultancy within the specified time schedule. The Key Personnel shall be included in the proposed team of Professional Personnel. Other competent and experienced Professional Personnel in the relevant areas of expertise must be added as required for successful completion of this Consultancy. The CV of each such Professional Personnel, if any, should also be submitted.
- (E) The Bank will examine the CVs of all other Professional Personnel and those not found suitable shall be replaced by the Applicant to the satisfaction of the Bank.

**Appendix: C-1**

**Self-Scoring in Technical Eligibility Criteria to be filled and submitted by bidder**

| Sr.No | Evaluation Parameters                                                                                                                                                                                                                                                                             | Criteria                                                                                                                                   | Assigned Marks | Max Score | Marks obtained | Page No. for supporting Documents in Bid papers |
|-------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------|----------------|-----------|----------------|-------------------------------------------------|
| 1.    | Applicant Establishment - Number of years of practicing in India as on 31.03.2025                                                                                                                                                                                                                 | Minimum 20 Years                                                                                                                           | 5              | <b>10</b> |                |                                                 |
|       |                                                                                                                                                                                                                                                                                                   | Each completed additional years                                                                                                            | 1              |           |                |                                                 |
| 2.    | Manpower and qualifications – Number of Partners and qualified C.A. Employees of the applicant                                                                                                                                                                                                    | Minimum 8 partners (as on 31.03.2025)                                                                                                      | 4              | 5         |                |                                                 |
|       |                                                                                                                                                                                                                                                                                                   | Additional two CA partners                                                                                                                 | 1/2            |           |                |                                                 |
|       | Note: No marks will be awarded to the partner or CA employees having less than one year of association with applicant as on 31.03.2025 either as a partner or as an employee as the case may be.                                                                                                  | For 20 C.A. Employees ( as on 31.03.2025)                                                                                                  | 3              | 5         |                |                                                 |
|       |                                                                                                                                                                                                                                                                                                   | Additional two C.A.Employee                                                                                                                | 1/2            |           |                |                                                 |
|       |                                                                                                                                                                                                                                                                                                   | <b>TOTAL</b>                                                                                                                               |                | <b>10</b> |                |                                                 |
| 3.    | Statutory Central Audit / consultancy of SCB having balance sheet size of ₹ 1.50 lakh crores and above as on 31 <sup>st</sup> March 2025 of only those SCBs wherein the SCA has reported on effectiveness of IFCoFR or rendered consultancy for IFCoFR / IFC, during the period from F.Y. 2019-20 | For each of the year of the Statutory Central Audit / Consultancy of each eligible scheduled commercial bank from F.Y. 2019-20 to 2024-25. | 3              | <b>15</b> |                |                                                 |

|   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |  |  |  |  |  |
|---|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|--|--|--|--|
|   | <p>to 2024-25.</p> <p><b>Note:</b><br/>(1) In case of IFCoFR assignment in PSU Banks, benefit for full year shall be given where assignment has started on or before 31.03.2025</p> <p>(2)<br/>Audit/Consultancy as per Sarbanes-Oxley Act (SOX)/ Committee of Sponsoring Organizations (COSO) shall be considered equivalent to IFCoFR. Accordingly, firms which have conducted audit in Scheduled Commercial Bank (SCB) shall be treated equivalent to SCA for the said clauses.</p> <p>(3) Internal audit assignments shall be treated equivalent to Consultancy for the said clauses.</p> |  |  |  |  |  |
| 4 | <p>Between F.Y. 2019-20 to 2024-25, the applicant should have done either of the following:</p> <p>i. Statutory Audit under IND-AS of NBFCs having minimum net worth of</p>                                                                                                                                                                                                                                                                                                                                                                                                                   |  |  |  |  |  |

|    |                                                                                                                                                                                      |                                                                                        |   |    |  |  |
|----|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------|---|----|--|--|
|    | a. More than ₹ 1,500 Crores, as on 31-03-2025,                                                                                                                                       | Each of the year (maximum for 5 years for one assignment)                              | 3 | 15 |  |  |
|    | b. More than ₹ 1,000 Crores upto ₹ 1,500 Crores, as on 31.03.2025,                                                                                                                   | Each of the year (maximum for 5 years for one assignment)                              | 2 |    |  |  |
|    | c. More than ₹ 500 Crores upto ₹ 1,000 crores, as on 31.03.2025.                                                                                                                     | Each of the year (maximum for 5 years for one assignment)                              | 1 |    |  |  |
|    | OR                                                                                                                                                                                   |                                                                                        |   |    |  |  |
|    | ii. IND-AS consultancy to a Scheduled Commercial Bank having balance sheet size of                                                                                                   |                                                                                        |   |    |  |  |
|    | a. More than ₹ 10 lakh crores as on 31.03.2025,                                                                                                                                      | Each of the year (maximum for 5 years for one assignment)                              | 3 |    |  |  |
|    | b. ₹ 5 lakh crores to ₹ 10 lakh crores as on 31.03.2025,                                                                                                                             | Each of the year (maximum for 5 years for one assignment)                              | 2 |    |  |  |
|    | c. ₹ 1.50 lakh crores to ₹ 5 lakh crores as on 31.03.2025.                                                                                                                           | Each of the year (maximum for 5 years for one assignment)                              | 1 |    |  |  |
| 5. | Experience of Taxation / Accounting Advisory assignment at whole bank level between F.Y. 2019-20 to F.Y. 2024-25, to a Scheduled Commercial Bank / AIFI having balance sheet size of |                                                                                        |   | 10 |  |  |
|    | a. More than ₹ 10 lakh crores as on 31.03.2025,                                                                                                                                      | Each of the year (maximum for 5 years for one assignment) for each eligible assignment | 2 |    |  |  |

RFP for selection of consultant for (i) IFC  
excluding IFCoFR, (ii) IFCoFR, and (iii)  
IND-AS



|              |                                                            |                                                                                        |      |    |  |  |
|--------------|------------------------------------------------------------|----------------------------------------------------------------------------------------|------|----|--|--|
|              | b. ₹ 5 lakh crores to ₹ 10 lakh crores as on 31.03.2025,   | Each of the year (maximum for 5 years for one assignment) for each eligible assignment | 1.50 |    |  |  |
|              | c. ₹ 1.50 lakh crores to ₹ 5 lakh crores as on 31.03.2025. | Each of the year (maximum for 5 years for one assignment) for each eligible assignment | 1    |    |  |  |
| <b>Total</b> |                                                            |                                                                                        |      | 60 |  |  |

**Name & Signature of authorised signatory**

**Seal of Company**

**Appendix-D:**

**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 for EMD Refund (applicable only if EMD is directly credited in designated account): -<br>a) Account No.<br>b) Name of account holder<br>c) Name of Bank<br>d) IFSC Code            |         |

**Name & Signature of Authorised signatory**

**Seal of Company**

**APPENDIX-E:**

**SCOPE OF WORK AND PAYMENT SCHEDULE**

**A. Internal Financial Controls (IFC) excluding IFCoFR**

**I.** Conduct walkthrough and discussions with relevant departments / process owners to understand workflow, control objectives, key risks and existing mitigations.

**II. Testing of following Controls on sample basis:**

- a. Test the design and operating effectiveness of Entity Level Controls (ELCs) established in the Bank.
- b. Assess the design and operating effectiveness of Compensatory Controls instituted by the Bank.
- c. Reviewing the risk assessment process, monitoring and control activities carried out in the bank, especially in the following departments:
  - (i) Risk Management Department including Fraud Prevention & Monitoring Department.
  - (ii) Compliance Department
  - (iii) Internal Audit Department

The above is illustrative list and not exhaustive.

**III. Identification of Gaps and Deficiencies**

Identifying gaps in the design and deficiencies in the operating effectiveness of controls selected for testing. Providing recommendations for the remediation of the same.

**IV. Timelines and Deliverables**

- a. The testing shall be conducted with appropriate samples and in a time bound manner as per the agreed timelines.
- b. Providing certified report on annual basis for the testing of IFC mechanisms (excluding IFCoFR) established in the Bank.
- c. Presentation before the Central Board and /or ACB on the findings of testing of IFC mechanism (excluding IFCoFR) and recommendations thereon, if any.

**B. Internal Financial Controls over Financial Reporting (IFCoFR)**

**I. IFCoFR compliance**

- a. Preparation of Process flow chart, Risk Control Matrix, and Control Test document for new processes / products and changes in existing processes / products.
- b. In Risk control matrix, preparation of control documentation of all the processes/ sub-processes with detailed process controls including the Risk Event, Inherent Risk assessment, Control Objective, Control Activities, and Migration Controls, Mapping to financial statements. Preparation of accounting in accordance with IGAAP and RBI guidelines for such new processes / updation of existing processes.
- c. Review of controls also to be laid down in the respective processes.
- d. Testing of controls (Walkthrough and Testing) on sample basis, inter alia covering design & operating effectiveness of controls to be tested with walkthrough process, testing by taking appropriate samples and testing reports to be submitted on a quarterly basis and to certify the compliance under IFCoFR process.
- e. Review existing IFCoFR framework and assist the bank in updating IFCoFR framework.
- f. Presentation before the Central Board / Audit Committee of the Board / Statutory Central Auditors on the IFCoFR related matters.

**II. Implementation and Compliance with respect to suggested new controls, Testing of the already existing controls in the Bank.**

Based on the approved IFCoFR framework and the documentation process laid down, verify the compliance with respect to suggested new controls and submitting periodic (quarterly) report thereon.

Ensuring implementation of the findings of the Internal Audit Department, Statutory Central Auditors, Regulators and Level 2 control testing report, in active consultation with the departments / Business Units.

Providing assistance for smooth completion of Statutory Audit by attending meetings of walkthrough of IT applications / other processes, entity level controls, IT General Controls and providing response to their IFCoFR related

observations with respect to designing of Risk control matrices of the Bank.

Audit Remediation on the issues pertaining to IFCoFR and raised by Statutory Auditors in their audit/review report along with observations raised by them separately.

**III.** Review and suggest overall improvement in regulatory compliances including information technology system changes from IFCoFR perspective.

**IV. Training and Awareness Sessions**

Conduct training / awareness programmes for selected key official of the Bank.

**C. Indian Accounting Standards (Ind AS)**

**I.** Validation of data and reports generated from the IT System such as OFSAA / Murex / Finacle.

**II.** Assist the Bank in implementation of new Ind AS, modification in existing Ind AS as well as Regulatory guidelines and determine their impact analysis.

**III.** Review and provide comments on the Proforma Ind AS financials prepared by the Bank.

**IV.** Assistance in preparation of disclosure both for standalone and consolidated financials and their validation.

**V.** Opinion / Views on the issue pertains to proforma Ind AS and Consolidated Financial Statements (CFS) under Ind AS.

**D.** Works incidental to IFC, IFCoFR and Performa Ind AS shall also be included in the scope of work.

**PAYMENT SCHEDULE**

Service Provider will generate the Invoice on monthly basis after month end. The payments shall be made on monthly basis on production of proper bill along with a detailed report of the activities the Consultant has attended to. Further, before making payment, it will be ensured that the same is also duly uploaded in GST Network to enable the Bank to take input credit of the same.

**APPENDIX-F**

**Commercial Price Bid**

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

**Name of the Bidder:**

| Sl. No. | Details                                                                                             | Amount                                                          |
|---------|-----------------------------------------------------------------------------------------------------|-----------------------------------------------------------------|
| 1.      | Professional Fees                                                                                   | ₹ ... .....per month.<br><br>(Rupees... .....only)<br>per month |
| 2       | Out of pocket expenses (outside Mumbai Jurisdiction) for lodging, boarding, travel, local expenses. | At actuals                                                      |
| 3       | Applicable GST or similar tax (on Sr No.1 and Sr. No.2 above) from time to time.                    | At actuals                                                      |

The total bid for the two-year (s) period (excluding taxes and out-of-pocket expenses) is ₹.

**Note:** Professional monthly fees as quoted above shall be valid for the entire contract period (i.e. 2 years initial contract period + 2 years extendable at the sole discretion of the Bank) and there shall not be any cost escalation in the said professional monthly fee during the entire contract period.

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

**APPENDIX-G**

**BANK GUARANTEE FORMAT**  
***(TO BE STAMPED AS AN AGREEMENT)***

THIS BANK GUARANTEE AGREEMENT executed at \_\_\_\_\_ this \_\_\_\_\_ day of \_\_\_\_\_ 201 by \_\_\_\_\_ (Name of the Bank) \_\_\_\_\_ having its Registered Office at \_\_\_\_\_ and its Branch at \_\_\_\_\_ (hereinafter referred to as "the Guarantor", which expression shall, unless it be repugnant to the subject, meaning or context thereof, be deemed to mean and include its successors and permitted assigns) IN FAVOUR OF State Bank of India, a Statutory Corporation constituted under the State Bank of India Act, 1955 having its Corporate Centre at State Bank Bhavan, Nariman Point, Mumbai and one of its offices at \_\_\_\_\_ (procuring office address), hereinafter referred to as "SBI" which expression shall, unless repugnant to the subject, context or meaning thereof, be deemed to mean and include its successors and assigns).

WHEREAS M/s \_\_\_\_\_, incorporated under \_\_\_\_\_ Act having its registered office at \_\_\_\_\_ and principal place of business at \_\_\_\_\_ (hereinafter referred to as "Service Provider/ Vendor" which expression shall unless repugnant to the context or meaning thereof shall include its successor, executor & assigns) has agreed to \_\_\_\_\_ (name of Service) (hereinafter referred to as "Services") to SBI in accordance with the Request for Proposal (RFP) No. SBI:xx:xx dated dd/mm/yyyy.

WHEREAS, SBI has agreed to avail the Services from Service Provider for a period of \_\_\_\_\_ year(s) subject to the terms and conditions mentioned in the RFP.

WHEREAS, in accordance with terms and conditions of the RFP/Purchase order/Agreement dated \_\_\_\_\_, Service Provider is required to furnish a Bank Guarantee for a sum of Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ only) for due performance of the obligations of Service Provider in providing the Services, in accordance with the RFP/Purchase order/Agreement guaranteeing payment of the said amount of Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ only) to SBI, if Service Provider fails to fulfill its obligations as agreed in RFP/Agreement.

WHEREAS, the Bank Guarantee is required to be valid for a total period of \_\_\_\_\_ months and in the event of failure, on the part of Service Provider, to fulfill any of its

commitments / obligations under the RFP/Agreement, SBI shall be entitled to invoke the Guarantee.

AND WHEREAS, the Guarantor, at the request of Service Provider, agreed to issue, on behalf of Service Provider, Guarantee as above, for an amount of Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ only).

NOW THIS GUARANTEE WITNESSETH THAT

In consideration of SBI having agreed to entrust Service Provider for rendering Services as mentioned in the RFP, we, the Guarantors, hereby unconditionally and irrevocably guarantee that Service Provider shall fulfill its commitments and obligations in respect of providing the Services as mentioned in the RFP/Agreement and in the event of Service Provider failing to perform / fulfill its commitments / obligations in respect of providing Services as mentioned in the RFP/Agreement, we (the Guarantor) shall on demand(s), from time to time from SBI, without protest or demur or without reference to Service Provider and notwithstanding any contestation or existence of any dispute whatsoever between Service Provider and SBI, pay SBI forthwith the sums so demanded by SBI not exceeding Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ only).

Any notice / communication / demand from SBI to the effect that Service Provider has failed to fulfill its commitments / obligations in respect of rendering the Services as mentioned in the Agreement, shall be conclusive, final & binding on the Guarantor and shall not be questioned by the Guarantor in or outside the court, tribunal, authority or arbitration as the case may be and all such demands shall be honoured by the Guarantor without any delay.

We (the Guarantor) confirm that our obligation to the SBI, under this Guarantee shall be independent of the agreement or other understandings, whatsoever, between the SBI and Service Provider.

This Guarantee shall not be revoked by us (the Guarantor) without prior consent in writing of the SBI.

WE (THE GUARANTOR) HEREBY FURTHER AGREE & DECLARE THAT-

Any neglect or forbearance on the part of SBI to Service Provider or any indulgence of any kind shown by SBI to Service Provider or any change in the terms and conditions

of the Agreement or the Services shall not, in any way, release or discharge the Bank from its liabilities under this Guarantee.

This Guarantee herein contained shall be distinct and independent and shall be enforceable against the Guarantor, notwithstanding any Guarantee or Security now or hereinafter held by SBI at its discretion.

This Guarantee shall not be affected by any infirmity or absence or irregularity in the execution of this Guarantee by and / or on behalf of the Guarantor or by merger or amalgamation or any change in the Constitution or name of the Guarantor.

The Guarantee shall not be affected by any change in the constitution of SBI or Service Provider or winding up / liquidation of Service Provider, whether voluntary or otherwise

This Guarantee shall be a continuing guarantee during its validity period.

This Guarantee shall remain in full force and effect for a period of \_\_ year(s) \_\_\_\_ month(s) from the date of the issuance i.e. up to \_\_\_\_\_. Unless a claim under this Guarantee is made against us on or before \_\_\_\_\_, all your rights under this Guarantee shall be forfeited and we shall be relieved and discharged from all liabilities there under.

This Guarantee shall be governed by Indian Laws and the Courts in Mumbai, India alone shall have the jurisdiction to try & entertain any dispute arising out of this Guarantee.

Notwithstanding anything contained herein above:

Our liability under this Bank Guarantee shall not exceed Rs \_\_\_\_\_/-  
(Rs. \_\_\_\_\_ only)

This Bank Guarantee shall be valid upto \_\_\_\_\_

We are liable to pay the guaranteed amount or any part thereof under this Bank Guarantee only and only if SBI serve upon us a written claim or demand on or before \_\_\_\_\_

Yours faithfully,

For and on behalf of bank.

\_\_\_\_\_  
Authorised official

## **APPENDIX-H**

### **Penalties**

#### **Penalty for non-completion of project as per timelines:**

| <b>Reason</b>                                                                                                  | <b>1st instance</b> | <b>2nd instance</b>       | <b>3rd instance</b>        |
|----------------------------------------------------------------------------------------------------------------|---------------------|---------------------------|----------------------------|
| Delay in providing the opinions > (T+2)                                                                        | Caution Note        | 5% of the monthly invoice | 10% of the monthly invoice |
| Failing to visit our office as and when required by the Bank.                                                  | Caution Note        | 5% of the monthly invoice | 10% of the monthly invoice |
| Delay in providing reply / process flows/RCMs/Enquires etc.> (T+2)                                             | Caution Note        | 5% of the monthly invoice | 10% of the monthly invoice |
| Failure to provide guidance on IT and accounting system changes as per Statutory / Bank's requirements > (T+2) | Caution Note        | 5% of the monthly invoice | 10% of the monthly invoice |
| Delay in providing implications of law changes having effect on our Bank > (T+2)                               | Caution Note        | 5% of the monthly invoice | 10% of the monthly invoice |

‘T’ means date of communication to consultant.

**APPENDIX-I:**

**Service Level Agreement**

**AGREEMENT FOR \_\_\_\_\_**

**BETWEEN**

**STATE BANK OF INDIA**

**AND**

\_\_\_\_\_

**Date of Commencement** \_\_\_\_\_

**Date of Expiry** \_\_\_\_\_

| <b>Sr. No</b> | <b>Description</b>                                     |
|---------------|--------------------------------------------------------|
| <b>1</b>      | <b>DEFINITIONS AND INTERPRETATION</b>                  |
| <b>2</b>      | <b>COMMENCEMENT &amp; TERM</b>                         |
| <b>3</b>      | <b>SCOPE OF SERVICES</b>                               |
| <b>4</b>      | <b>REPRESENTATIONS AND WARRANTIES</b>                  |
| <b>5</b>      | <b>RESPONSIBILITIES OF THE BANK</b>                    |
| <b>6</b>      | <b>RESPONSIBILITIES OF THE SERVICE PROVIDER</b>        |
| <b>7</b>      | <b>FEES, TAXES, DUTIES AND PAYMENTS</b>                |
| <b>8</b>      | <b>INTELLECTUAL PROPERTY RIGHTS</b>                    |
| <b>9</b>      | <b>CONFIDENTIALITY</b>                                 |
| <b>10</b>     | <b>RELATIONSHIP BETWEEN THE PARTIES</b>                |
| <b>11</b>     | <b>SUB-CONTRACTING</b>                                 |
| <b>12</b>     | <b>LIQUIDATED DAMAGES</b>                              |
| <b>13</b>     | <b>BANK GUARANTEE &amp; PENALTY</b>                    |
| <b>14</b>     | <b>COMPLIANCE WITH LAWS</b>                            |
| <b>15</b>     | <b>GOVERNING LAW AND DISPUTE RESOLUTION</b>            |
| <b>16</b>     | <b>GENERAL INDEMNITY</b>                               |
| <b>17</b>     | <b>CONFLICT OF INTEREST</b>                            |
| <b>18</b>     | <b>LIMITATION ON LIABILITY</b>                         |
| <b>19</b>     | <b>POWER TO VARY OR OMIT WORK</b>                      |
| <b>20</b>     | <b>RIGHT TO AUDIT</b>                                  |
| <b>21</b>     | <b>TERMINATION</b>                                     |
| <b>22</b>     | <b>CONTINGENCY PLANS &amp; CONTINUITY ARRANGEMENTS</b> |
| <b>23</b>     | <b>FORCE MAJEURE</b>                                   |
| <b>24</b>     | <b>SEVERABILITY</b>                                    |
| <b>25</b>     | <b>ENTIRE AGREEMENT</b>                                |
| <b>26</b>     | <b>NOTICE</b>                                          |
| <b>27</b>     | <b>MISCELLANEOUS</b>                                   |
|               | <b>ANNEXURE A</b>                                      |
|               | <b>ANNEXURE B</b>                                      |
|               | <b>ANNEXURE C</b>                                      |
|               | <b>ANNEXURE D</b>                                      |
|               | <b>APPENDIX J</b>                                      |
|               | <b>APPENDIX P</b>                                      |

This Agreement (“Agreement”) is made at \_\_\_\_\_ (Place) on this  
\_\_\_\_\_ day of \_\_\_\_\_ 20\_\_.

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 and having its Global IT Centre at Scetor-11, CBD Belapur, Navi Mumbai- 400614 through its **CFS & IFCoFR Section, FRT Department** hereinafter referred to as “**the Bank/ SBI**” which expression shall unless repugnant to the context or meaning thereof shall include its successors & assigns of the First Part;

AND

\_\_\_\_\_ a private/public limited company/LLP/Firm *<strike off whichever is not applicable>* the provisions of the Companies Act, 1956/ Limited Liability Partnership Act 2008/ Indian Partnership Act 1932 *<strike off whichever is not applicable>*, having its registered office at \_\_\_\_\_ hereinafter referred to as “**Service Provider/ Consultant**” which expression shall unless repugnant to the context or meaning thereof shall include its successor, executor & permitted assigns of the Second Part. The Bank and Service Provider are sometimes individually referred to as a “Party” and collectively as “Parties” throughout this Agreement, and the words Party and Parties shall be construed accordingly.

WHEREAS

- (i) The Bank is carrying on business in banking in India and overseas and desirous to avail services for (i) Internal Financial Controls (IFC) excluding IFCoFR, (ii) Internal Financial Controls over Financial Reporting (IFCoFR), and (iii) Indian Accounting Standard (IND-AS);
- (ii) Service Provider is in business of providing consultancy services and agreed to provide the services as may be required by the Bank mentioned in the Request for Proposal **RFP No.: SBI: FRT: CFS & IFCoFR: 2025-26: 01 dated 19.09.2025** issued by the Bank along with its clarifications/ corrigenda, referred hereinafter as a “RFP” and same shall be part of this Agreement.

**NOW THEREFORE**, in consideration of the mutual covenants, terms and conditions and understandings set forth in this Agreement, the receipt and sufficiency of which is hereby acknowledged, the Parties, with the intent to be legally bound, hereby covenant and agree as follows:

## 1. DEFINITIONS AND INTERPRETATION

### 1.1 Definitions:

Unless the context otherwise requires or unless otherwise defined or provided for herein, words and expressions shall have the same meaning as attributed to them in this Agreement. The capitalized terms used in this Agreement shall have the following meanings:

- 1.1.1 **“The Bank”** shall mean the State Bank of India (including domestic branches and foreign offices),
- 1.1.2 **“Confidential Information”** has the meaning set out in Section 9;
- 1.1.3 **“Consultancy Service(s)” or “Service(s)”** means all services, scope of work and deliverables to be provided by the Consultant/ Service Provider as described herein the Agreement.
- 1.1.4 **“Deficiencies”** shall mean defects arising from non-conformity with the mutually agreed specifications and/or failure or non-conformity in the Scope of the Services.
- 1.1.5 **“Deliverables/ Work Product”** shall mean all work product generated by 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, formulae, processes, technology, firmware, software, know-how, designs, ideas, discoveries, inventions, improvements, copyrights, trademarks and trade secrets.
- 1.1.6 **“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;

1.1.7 **“Total Project Cost”** means the price payable to Service Provider over the entire period of Agreement for the full and proper performance of its contractual obligations

1.1.8 **“Purchase Order (PO)”** shall mean PO NO. \_\_\_\_\_ dated \_\_\_\_\_ issued to Service Provider.

1.1.9 **“Reports”** shall mean the reports, materials, presentations or other communications, written or otherwise, in draft or final form, provided by Service Provider in terms of this Agreement.

1.1.10 **“Request for Proposal (RFP)”** shall mean **RFP NO.: SBI: FRT: CFS & IFCoFR : 2025-06: 01 dated 19.09.2025** along with its clarifications/ corrigenda issued by the bank time to time.

## 1.2 INTERPRETATION

In construing the Agreement:

1.2.1 Reference to a person includes any individual, firm, body corporate, association (whether incorporated or not) and authority or agency (whether government, semi government or local).

1.2.2 The singular includes the plural and vice versa.

1.2.3 Reference to any gender includes each other gender.

1.2.4 The provisions of the contents table, headings, clause numbers, italics, bold print and underlining is for ease of reference only and shall not affect the interpretation of this Agreement.

1.2.5 The Schedules, Annexures and Appendices to this Agreement shall form part of this Agreement.

- 1.2.6 A reference to any documents or agreements (and, where applicable, any of their respective provisions) means those documents or agreements as amended, supplemented or replaced from time to time provided they are amended, supplemented or replaced in the manner envisaged in the relevant documents or agreements.
- 1.2.7 A reference to any statute, regulation, rule or other legislative provision includes any amendment to the statutory modification or re-enactment or, legislative provisions substituted for, and any statutory instrument issued under that statute, regulation, rule or other legislative provision.
- 1.2.8 Any agreement, notice, consent, approval, disclosure or communication under or pursuant to this Agreement is to be in writing.
- 1.2.9 The terms not defined in this agreement shall be given the same meaning as given to them in the RFP. If no such meaning is given technical words shall be understood in technical sense in accordance with the industrial practices.

## 2 COMMENCEMENT & TERM

- 2.1 This Agreement shall commence from its date of execution mentioned above/ be deemed to have commenced from \_\_\_\_\_ (**Effective Date**).
- 2.2 This Agreement shall be in force for a period 2 (two) years from Effective Date, unless terminated by the Bank by notice in writing in accordance with the termination clauses of this Agreement.
- 2.3 Upon satisfactory performance of the Service Provider the Agreement may be extended/ renewed at the sole discretion of the Bank for a further period of not more than two (02) years on same terms and conditions.
- 2.4 Unless terminated earlier in accordance with this Agreement, the Agreement shall come to an end on completion of the term specified in the Agreement or on expiration of the renewed term.

## 3 SCOPE OF SERVICES

The scope and nature of the Services which Service Provider has to provide to the Bank is specified in **Annexure- A** of this Agreement.

#### **4 REPRESENTATIONS AND WARRANTIES**

4.1 Each of the Parties represents and warrants in relation to itself to the other that:

- 4.1.1 It has all requisite corporate power and authority to execute, deliver and perform its obligations under this Agreement and has been fully authorized through applicable corporate process to do so.
- 4.1.2 The person(s) signing this agreement on behalf of the Parties have the necessary authority and approval for execution of this document and to bind his/their respective organization for due performance as set out in this Agreement. It has all necessary statutory and regulatory permissions, approvals and permits for the running and operation of its business.
- 4.1.3 It has full right, title and interest in and to all software, copyrights, trade names, trademarks, service marks, logos symbols and other proprietary marks (collectively 'IPR') (including appropriate limited right of use of those owned by any of its vendors, affiliates or subcontractors) which it provides to the other Party, for use related to the services to be provided under this Agreement.
- 4.1.4 It will provide such cooperation as the other Party reasonably requests in order to give full effect to the provisions of this Agreement.
- 4.1.5 The execution and performance of this Agreement by either of the Parties does not and shall not violate any provision of any of the existing Agreement with any of the party and any other third party.

#### **4.2 Additional Representation and Warranties by Service Provider**

- 4.2.1 Service Provider shall perform the Services and carry out its obligations under the Agreement with due diligence, efficiency and economy, in accordance with generally accepted techniques and practices used in the industry and with professional standards recognized by international professional bodies and shall observe sound management practices. It shall employ appropriate advanced technology and safe and effective equipment, machinery, material and methods.

- 4.2.2 Service Provider has the requisite technical and other competence, sufficient, suitable, qualified and experienced manpower/personnel and expertise in providing the Services to the Bank.
- 4.2.3 Service Provider has valid and subsisting rights to all data, modules, components, designs, utilities, subsets, objects, programme listings, tools, models, methodologies, programmes, systems analysis frameworks, leading practices, and specifications sought to be used by it in relation to the provision of the Services.
- 4.2.4 Service Provider warrants that to the best of its knowledge, Services and Deliverables provided by Service Provider to the Bank do not violate or infringe any patent, copyright, trademarks, trade secrets or other Intellectual Property Rights of any third party.
- 4.2.5 Service Provider shall duly intimate to the Bank immediately, the changes, if any in the constitution of Service Provider.
- 4.2.6 The team composition submitted in response to the RFP shall remain the same and shall not be altered later on in any manner. The Bank will not consider substitution of professional staff during the Agreement period unless both Parties to the Agreement agree that undue delay makes such substitution unavoidable or for reasons such as death or medical incapacity or if the professional staff has left the organization. Any proposed substitute shall have equivalent or better qualifications and experience than the original candidate and be submitted by the Consultant within the period of time specified by the Bank. Such substitution shall only be effected with prior written approval of the Bank.
- 4.2.7 Service Provider shall make all reasonable endeavors to provide the Services promptly and diligently, as provided under the terms of this Agreement. Service Provider also undertakes to make best efforts that no delays or disruption is caused in the execution or completion of the Services and that no additional costs are incurred by the Bank in relation to the Services. Service Provider agrees that it shall cause its Consultancy Team, including the Key Personnel, Professional personnel and support personnel to strictly adhere to the project plans/ scope of work and the standards.

4.2.8 Service Provider shall ensure that all persons, employees, workers and other individuals engaged by Service Provider or sub-contracted (if allowed) by Service Provider in rendering the services for this Agreement have undergone proper background check, police verification and other necessary due diligence checks to examine their antecedence and ensure their suitability for such engagement. No person shall be engaged by Service Provider unless such person is found to be suitable in such verification and Service Provider shall retain the records of such verification and shall produce the same to the Bank as when requested.

## **5 RESPONSIBILITIES OF THE BANK**

- 5.1 The Bank shall actively participate in providing required inputs and assessments required by the Consultancy Team in providing the Services in terms of this Agreement and the implementation of the Project Plan and validate and provide its acceptance for all Reports on a timely basis, if such Reports are in a form and manner that is acceptable to the Bank.
- 5.2 The Bank shall arrange for the Heads of the Departments to attend meetings for the purposes explaining the processes and controls of the relevant Department to the Consultancy Team.
- 5.3 The Bank shall provide Service Provider and the Consultancy Team access to relevant documents/manuals/records as may be reasonably requested and required by the Consultancy Team in relation to the provision of the Services contemplated in terms of this Agreement.

## **6 RESPONSIBILITIES OF SERVICE PROVIDER**

- 6.1 Consultancy Team- For the purposes of the Services contemplated in terms of this Agreement and for the effective implementation of the project plan, Service Provider agrees and undertakes to nominate the following:
- 6.1.1 “Key Personnel” one of whom will be overall in-charge of the project and shall discharge his /her respective responsibilities. The Key Personnel should be working on the project from SBI location throughout the period of engagement; and
- 6.1.2 Another Key Person will act as the manager in respect of the provision of the Services contemplated in terms of this Agreement and the implementation of the Project Plan.

This Key Personnel shall also be working on the project from SBI location throughout the period of engagement.

- 6.1.3 In addition to Key Personnel, the consultancy team shall comprise of experts and specialists (the “Professional Personnel”) in their respective areas of expertise and managerial/support staff (the “Support Personnel”) such that the Consultant should be able to complete the Consultancy within the specified time schedule.
- 6.2 A detailed list of all the members of the team, including the Key Personnel, Professional Personnel and Support Personnel (“**Consultancy Team**”) is set out in **Annexure C** hereto.
- 6.3 Service Provider agrees and undertakes that all the Key Personnel will be available for the entire duration of the project. Save and except as provided in clause 4.2.6, the Bank will not consider any request for substitution of any member of the Consultancy Team.
- 6.4 Service Provider for itself and on behalf of members of the Consultancy Team hereby agrees to abide by the confidentiality obligations as set forth in this Agreement.
- 6.5 Service Provider shall report the incidents, including cyber incidents and those resulting in disruption of service and data loss/ leakage immediately but not later than one hour of detection.
- 6.6 The Service Provider shall execute “Data Processing Agreement” on the format attached as **Appendix-P** to this RFP.
- 6.7 The Service Provider agrees to comply with the obligations arising out of the Digital Personal Data Protection Act, 2023, as and when made effective. Any processing of Personal Data by the Service Providers in the performance of this Agreement shall be in compliance with the above Act thereafter. The Service Provider shall also procure that any sub-contractor (if allowed) engaged by it shall act in compliance with the above Act, to the extent applicable. The Service Provider understands and agrees that this agreement may have to be modified in a time bound manner to ensure that the provisions contained herein are in compliance with the above Act.

## 7 FEES, TAXES DUTIES AND PAYMENTS

- 7.1 Service Provider shall be paid fees and charges in the manner detailed in hereunder, the same shall be subject to deduction of income tax thereon wherever required under the provisions of the Income Tax Act by the Bank. 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 Agreement shall relieve Service Provider from his responsibility to pay any tax that may be levied in India on income and profits made by Service Provider in respect of this Agreement. In carrying out the engagement limited to outstation travel perform with Bank's prior permission, the Bank shall make arrangements for travels, boarding and lodging of the Service Provider's team (including partners of \_\_\_\_\_). Out of Pocket expenses, if any, will be paid on actual basis separately, only for assignment outside Mumbai.
- 7.1.1 The Bank agrees to pay the fees as set out in **Annexure B** ("Fees") to Service Provider for the Services being rendered by it, in the manner set out in this Agreement.
- 7.1.2 The Parties agree that the Fees payable in respect of a stage shall be paid as per the detailed billing schedule set out in **Annexure B**.
- 7.1.3 The Parties agree that all Fees will be billed by and payable in Indian rupees at Mumbai. The Bank will pay properly submitted valid invoices within reasonable period but not exceeding 30 (thirty) days after its receipt thereof.
- 7.1.4 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 amount payable to Service Provider under this Agreement. However, before levying penalty or recovery of any damages, the Bank shall provide a written notice to Service Provider indicating the reasons for such penalty or recovery of damages. Service Provider shall have the liberty to present its case in writing together with documentary evidences, if any, within 21 (twenty-one) days. Penalty or damages, if any, recoverable from Service Provider shall be recovered by the Bank through a credit note or revised invoices. In case Service Provider fails to issue credit note/ revised invoice, the Bank shall have right to withhold the payment or set-off penal amount from current invoices.

- 7.2 All duties and taxes (excluding GST or any other tax imposed by the Government in lieu of same), if any, which may be levied, shall be borne by Service Provider and Bank shall not be liable for the same.
- 7.3 All expenses, stamp duty and other charges/ expenses in connection with execution of this Agreement shall be borne by Service Provider.

## **8 INTELLECTUAL PROPERTY RIGHTS**

- 8.1 The Parties agree that all data or information supplied by the Bank to Service Provider and/or the Consultancy Team in connection with the provision of Services by it shall remain the property of the Bank or its licensors.
- 8.2 Any licensed material used by Service Provider for performing Services or developing Work Product for the Bank, Service Provider should have right to use as well as right to license for the outsourced services. The Bank shall not be liable for any license or IPR violation on the part of Service Provider.
- 8.3 Subject to below mentioned sub-clause 8.4 and 8.5 of this Agreement, Service Provider shall, at its own expenses without any limitation, indemnify and keep fully and effectively indemnified the Bank against all costs, claims, damages, demands, expenses and liabilities of whatsoever nature arising out of or in connection with all claims of infringement of Intellectual Property Rights, including patent, trademark, copyright, trade secret or industrial design rights of any third party arising from the Services or use of Work Product or any part thereof in India or abroad under this Agreement.
- 8.4 The Bank will give (a) notice to Service Provider of any such claim without delay/provide reasonable assistance to Service Provider in disposing of the claim; (b) sole authority to defend and settle such claim and; (c) will at no time admit to any liability for or express any intent to settle the claim provided that (i) Service Provider shall not partially settle any such claim without the written consent of the Bank, unless such settlement releases the Bank fully from such claim, (ii) Service Provider shall promptly provide the Bank with copies of all pleadings or similar documents relating to any such claim, (iii) Service Provider shall consult with the Bank with respect to the defense and settlement of any such claim, and (iv) in any litigation to which the Bank is also a party, the Bank shall be entitled to be separately represented at its own expenses by counsel of its own selection.

- 8.5 Service Provider shall have no obligations with respect to any infringement claims to the extent that the infringement claim arises or results from: (i) Service Provider's compliance with the Bank's specific technical designs or instructions (except where Service Provider knew or should have known that such compliance was likely to result in an infringement claim and Service Provider did not inform the Bank of the same); or (ii) any unauthorized modification or alteration of the Deliverable by the Bank.
- 8.6 All Work Product prepared by the Consultant in performing the Services shall become and remain the sole and exclusive property of the Bank and all Intellectual Property Rights in such Work Product shall vest with the Bank. Any Work Product, of which the ownership or the Intellectual Property Rights do not vest with the Bank under law, shall automatically stand assigned to the Bank as and when such Work Product is created and the Consultant agrees to execute all papers and to perform such other acts as the Bank may deem necessary to secure its rights herein assigned by the Consultant. The Work Product shall not be used for any purpose other than intended under the scope of work, without prior written consent of the Bank.
- 8.7 In the event that Consultant integrates any work that was previously created by the Consultant into any Work Product, the Consultant 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.

## **9 CONFIDENTIALITY**

- 9.1 For the purpose of this Agreement, Confidential Information shall mean (i) information of all kinds, whether oral, written or otherwise recorded or in electronic form including, without limitation, any analyses, compilations, forecasts, data, studies or other documents, regarding the past, current or future affairs, business, plans or operations of a Party to which the other Party will have access, (ii) the existence of the contemplated terms and the fact that discussions or negotiations are taking place or have taken place between the Parties concerning the contemplated terms, (iii) any and all information regarding the contemplated terms and any agreements that may be entered into in relation thereto and (iv) any customer details or other data received by a Party from the other Party or its customer(s) or otherwise

shared between the Parties in connection with the Service.

9.2 In consideration of each Party providing the other Party or its' representatives with the Confidential Information, the Parties agree as follows:

- 9.2.1. Each Party shall keep confidential and shall not, directly or indirectly, disclose, except as provided in sub-clauses below, in any manner whatsoever, in whole or in part, the Confidential Information without the other Party's prior written consent.
- 9.2.2. Each Party shall hold the Confidential Information in confidence and shall exercise all reasonable diligence in ensuring that the Confidential Information is not disclosed to third parties and will refrain from using the Confidential Information for any purpose whatsoever other than for the purposes of this Agreement or for the purpose for which such information is supplied.
- 9.2.3. Notwithstanding the above, each Party may reveal the Confidential Information to those of its representatives, those of its' holding company and those of its subsidiaries who are involved in the negotiation or evaluation of the project, and shall procure and ensure that each of them complies with the obligation to keep the Confidential Information secret, private and confidential and strictly observes the terms of this Agreement.
- 9.2.4. The confidentiality obligation shall not apply to such portions of the Confidential Information which one of the Parties can demonstrate (i) are or become generally available to the public other than as a result of any breach of this Agreement, (ii) were in its possession on a non-confidential basis prior to the date hereof, (iii) have been rightfully received from a third party after the date hereof without restriction on disclosure and without breach of this Agreement, said third party being under no obligation of confidentiality to the other Party with respect to such Confidential Information, or is developed by the receiving party independently without any reference or use of disclosing party's Confidential Information.
- 9.2.5. In the event that a Party becomes legally compelled pursuant to any statutory or regulatory provision, court or arbitral decision, governmental order, or stock exchange requirements to disclose any of the Confidential Information, the compelled Party, as far as possible will provide the other Party with prompt written notice to the extent not prohibited by law. In any case, the compelled Party will furnish only that portion of the Confidential Information which is legally required and will exercise all reasonable efforts to obtain

reliable assurance that confidential treatment will be accorded to the Confidential Information.

- 9.2.6. In the event of termination or expiry of this Agreement, each Party shall either (i) promptly destroy all copies of the written (including information in electronic form) Confidential Information in its possession or that of its representatives; or (ii) promptly deliver to the other Party at its own expense all copies of the written Confidential Information in its possession or that of its representatives, provided, however, each Party shall be permitted to retain one copy of the Confidential Information for the purposes of dispute resolution, compliance with regulatory agency or authority and internal compliance procedures, provided such copies being held and kept confidential.
- 9.2.7. By furnishing the Confidential Information, no Party makes an express or implied representation or warranty as to the accuracy or completeness of the Confidential Information that it has disclosed and each Party expressly disclaims any liability that may be based on the Confidential Information, errors therein or omissions there from, save in the case of fraud or willful default.
- 9.3. Receiving party undertakes to promptly notify disclosing party in writing any breach of obligation of the Agreement by its employees or representatives including confidentiality obligation. 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, to injunctive or equitable relief as may be deemed proper by a Court of competent jurisdiction.
- 9.4. Service Provider shall not, without the Bank's prior written consent, disclose the Agreement, or any provision thereof, or any specification, plan, drawing, pattern, sample or information furnished by or on behalf of the Bank in connection therewith, to any person other than a person employed by Service Provider in the Performance of the Contract. Disclosure to any such employed person shall be made in confidence and shall extend only so far, as may be necessary to purposes of such performance.
- 9.5. Service Provider shall not, without the Bank's prior written consent, make use of any document or information received from the Bank except for purposes of performing the services and obligations under this Agreement.

- 9.6. Any document received from the Bank shall remain the property of the Bank and subject to clause 9.2.6 shall be returned (in all copies) to the Bank on completion of Service Provider's performance under the Agreement.
- 9.7. The foregoing obligations (collectively referred to as "Confidentiality Obligations") set out in this Agreement shall survive the term of this Agreement and for a period of (five) 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.

## **10 RELATIONSHIP BETWEEN THE PARTIES**

- 10.1 It is specifically agreed that Service Provider shall act as independent service provider and shall not be deemed to be the Agent of the Bank except in respect of the transactions/services which give rise to Principal - Agent relationship by express agreement between the Parties.
- 10.2 Neither Service Provider nor its employees, agents, representatives, Sub-Contractors shall hold out or represent as agents of the Bank.
- 10.3 None of the employees, representatives or agents of Service Provider shall be entitled to claim permanent absorption or any other claim or benefit against the Bank.
- 10.4 This Agreement shall not be construed as joint venture. Each Party shall be responsible for all its obligations towards its respective employees. No employee of any of the two Parties shall claim to be employee of other Party.
- 10.5 All the obligations towards the employee(s) of a Party on account of personal accidents while working in the premises of the other Party shall remain with the respective employer and not on the Party in whose premises the accident occurred unless such accidents occurred due to gross negligent act of the Party in whose premises the accident occurred.
- 10.6 For redressal of complaints of sexual harassment at workplace, Parties agree to comply with the policy framed by the Bank (including any amendment thereto) in pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 including any amendment thereto.

## 11 SUB- CONTRACTING

As per the Scope of this RFP, Sub-Contracting is not permitted.

## 12 LIQUIDATED DAMAGES / PENALTY

If Service Provider fails to perform any or all the Services within the stipulated time, Penalty will be imposed as mentioned below:

| Reason                                                                                                         | 1st instance | 2nd instance              | 3rd instance               |
|----------------------------------------------------------------------------------------------------------------|--------------|---------------------------|----------------------------|
| Delay in providing the opinions > (T+2)                                                                        | Caution Note | 5% of the monthly invoice | 10% of the monthly invoice |
| Failing to visit our office as and when required by the Bank.                                                  | Caution Note | 5% of the monthly invoice | 10% of the monthly invoice |
| Delay in providing reply / process flows/RCMs/Enquires etc.> (T+2)                                             | Caution Note | 5% of the monthly invoice | 10% of the monthly invoice |
| Failure to provide guidance on IT and accounting system changes as per Statutory / Bank's requirements > (T+2) | Caution Note | 5% of the monthly invoice | 10% of the monthly invoice |
| Delay in providing implications of law changes having effect on our Bank > (T+2)                               | Caution Note | 5% of the monthly invoice | 10% of the monthly invoice |

\*‘T’ means date of communication to the consultant.

## 13 BANK GUARANTEE & PENALTY

13.1 Service Provider shall furnish performance security in the form of Bank Guarantee for an amount of Rs. 15.00 lacs valid for a period of **2 year(s) 3 month(s)** from a Scheduled Commercial Bank other than State Bank of India in a format provided/ approved by the Bank. The Bank Guarantee is required to protect the interest of the Bank against the risk of non-performance of Service Provider in respect of successful implementation of the project and/or failing to perform / fulfil its commitments / obligations in respect of providing Services as mentioned in this Agreement; or breach of any terms and conditions of the Agreement, which may warrant the invoking of Bank Guarantee.

- 13.2 Performance of the obligations under the Agreement shall be made by Service Provider in accordance with the time schedule specified in this Agreement.
- 13.3 Subject to clause 21 “*Termination*” of this Agreement, any unexcused delay by Service Provider in the performance of its Contract obligations shall render this Agreement to be terminated.
- 13.4 If at any time during performance of the Contract, Service Provider should encounter unexpected conditions impeding timely completion of the Services under the Agreement and performance of the services, Service Provider shall promptly notify the Bank in writing of the fact of the delay, its likely duration and its cause(s). As soon as practicable, after receipt of Service Provider’s notice, the Bank shall evaluate the situation and may at its discretion extend Service Provider’s time for performance, in which case the extension shall be ratified by the Parties by amendment of the Agreement.
- 13.5 Service Provider shall be liable to pay penalty at the rate mentioned in **Annexure- D** in respect of any delay beyond the permitted period in providing the Services.
- 13.6 No penalty/ liquidated damages shall be levied in case of delay(s) in deliverables or performance of the contract for the reasons solely and directly attributable to the Bank. On reaching the maximum of penalties specified the Bank reserves the right to terminate the contract.

#### 14 COMPLIANCE WITH LAWS

- 14.1 Service Provider agrees and declares that it shall be the sole responsibility of Service Provider to comply with the provisions of all the applicable laws, concerning or in relation to rendering of Services by Service Provider as envisaged under this agreement.
- 14.2 Service Provider shall procure and maintain all necessary licenses, permissions, approvals from the relevant authorities under the applicable laws throughout the currency of this Agreement, require for performing the Services under this Agreement.
- 14.3 Service Provider shall be solely liable & responsible for compliance of applicable Labour Laws in respect of its employee, agents, representatives and sub-Contractors (if allowed) and in particular laws relating to terminal benefits such as Pension, Gratuity, Provident Fund, Bonus or other benefits to which they may be entitled and the laws relating to

Contract Labour, Minimum Wages, etc., and the Bank shall have no liability in these regards.

14.4 Service Provider shall cooperate fully with any legitimately provided/ constituted body conducting inquiry into processing and execution of this Agreement/ any other matter related with discharge of contractual obligations by Service Provider.

14.5 Service Provider confirms that it has full authority to enter into this Agreement and render the Services as envisaged under this Agreement and all Corporate or other necessary approvals have been obtained for entering into this Agreement with the Bank. Further, the persons executing this Agreement on behalf of Service Provider have full authority and power to execute this Agreement and bind Service Provider.

## **15 GOVERNING LAW AND DISPUTE RESOLUTION**

### **15.1 Governing Law and Jurisdiction**

This Agreement shall be governed by, and be construed in accordance with the laws of Republic of India. The parties agree to submit to the exclusive jurisdiction of appropriate court in **Mumbai** in connection with any dispute between the parties under the Agreement.

### **15.2 Dispute Resolution**

15.2.1 All disputes or differences whatsoever arising between the parties out of or in connection with this Agreement, if any, or in discharge of any obligation arising out of this Agreement and the Contract (whether during the progress of work or after completion of such work and whether before or after the termination of the contract, abandonment or breach of the contract), shall be settled amicably. If however, the parties are not able to solve them amicably within 30 (Thirty) days after the dispute occurs, as evidenced through the first written communication from any Party notifying the other regarding the disputes, the same shall be referred to and be subject to the jurisdiction of competent Civil Courts of Mumbai only. The Civil Courts in Mumbai, Maharashtra shall have exclusive jurisdiction in this regard.

15.2.2 Service Provider shall continue work under the Contract during the dispute resolution proceedings unless otherwise directed by the Bank or unless the matter is such that the work cannot possibly be continued until the decision of the competent court is obtained.

15.2.3 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.

## **16 GENERAL INDEMNITY**

- 16.1 Service Provider agrees and hereby keeps the Bank indemnified against all claims, actions, loss, damages, costs, expenses, charges, including legal expenses (Attorney, Advocates fees included) which the Bank may suffer or incur on account of (i) Services Provider's breach of its warranties, covenants, responsibilities or obligations; or (ii) breach of confidentiality obligations mentioned in this Agreement; or (iii) any willful misconduct and gross negligent acts on the part of employees, agents, representatives or sub-contractors (if allowed) of Service Provider. Service Provider agrees to make good the loss suffered by the Bank.
- 16.2 Service Provider shall be responsible for accuracy of the documents drafted and/ or vetted and data collected by it directly or procured from other agencies/authorities, estimates and all other details prepared by it as part of its Services. Subject to the provisions of Clause 18, it shall indemnify the Bank against any inaccuracy in its work which might surface during implementation of the project, if such inaccuracy is the result of any negligence or inadequate due diligence on part of Service Provider or arises out of its failure to conform to good industry practice. Service Provider shall also be responsible for promptly correcting, at its own cost and risk, the documents including such inaccuracy.

## **17 CONFLICT OF INTEREST**

- 17.1 Service Provider shall not receive any remuneration in connection with the assignment except as provided in the Contract.
- 17.2 Service Provider shall provide professional, objective and impartial advice and at all times hold the Bank's interests paramount, strictly avoiding conflicts with other assignment(s)/job(s) or their own corporate interests, and act without any expectation/ consideration for award of any future assignment(s) from the Bank. Service Provider shall avoid any conflict of interest while discharging contractual obligations and bring,

before-hand, any possible instance of conflict of interest to the knowledge of the Bank, while rendering Services under the Agreement.

## 18 LIMITATION ON LIABILITY

- 18.1 The maximum aggregate liability of Service Provider, subject to below mentioned sub-clause 18.3, in respect of any claims, losses, costs or damages arising out of or in connection with this Agreement shall not exceed the total Project Cost.
- 18.2 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.
- 18.3 The limitations set forth in abovementioned sub-Clause 18.1 shall not apply with respect to:
- (i) claims that are the subject of indemnification pursuant to Clause 8 i.e. infringement of third-party Intellectual Property Rights;
  - (ii) damage(s) occasioned by the Gross Negligence or Willful Misconduct of Service Provider;
  - (iii) damage(s) occasioned by Service Provider for breach of Confidentiality Obligations mentioned under this Agreement;
  - (iv) Regulatory or statutory fines imposed by a Government or Regulatory agency for non-compliance of statutory or regulatory guidelines applicable to the Bank, provided such guidelines were brought to the notice of Service Provider.

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

“Willful Misconduct” means any act or failure to act with an intentional disregard of any provision of this Agreement, which a party knew or should have known if it was

acting as a reasonable person, which would result in injury, damage to life, personal safety, real property, harmful consequences to the other party, but shall not include any error of judgment or mistake made in good faith.

## **19 POWER TO VARY OR OMIT WORK**

- 19.1 No alterations, amendments, omissions, additions, suspensions or variations of the work (hereinafter referred to as variation) under the Agreement shall be made by Service Provider 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 Agreement, by notice in writing to instruct Service Provider to make any variation without prejudice to the Agreement. Service Provider shall carry out such variations and be bound by the same conditions, though the said variations occurred in the Agreement documents. If any suggested variations would, in the opinion of Service Provider, if carried out, prevent them from fulfilling any of their obligations under the Agreement, they shall notify the Bank, thereof, in writing with reasons for holding such opinion and Bank shall instruct Service Provider to make such other modified variation without prejudice to the Agreement. Service Provider shall carry out such variations and be bound by the same conditions, though the said variations occurred in the Agreement documents. If Bank confirms their instructions Service Provider's obligations will be modified to such an extent as may be mutually agreed. If such variation involves extra cost, any agreed difference in cost occasioned by such variation shall be mutually agreed between the parties. In any case in which Service Provider has received instructions from the Bank as to the requirement of carrying out the altered or additional substituted work, which either then or later on, will in the opinion of Service Provider, involve a claim for additional payments, such additional payments shall be mutually agreed in line with the terms and conditions of the order.
- 19.2 If any change in the work is likely to result in reduction in cost, the parties shall agree in writing so as to the extent of reduction in payment to be made to Service Provider, before Service Provider proceeding with the change.

## 20 RIGHT TO AUDIT

- 20.1 It is agreed by and between the parties that Service Provider shall be subject to audit by internal/ external Auditors, if required by the Bank/ inspecting official from the Reserve Bank of India or any regulatory authority, covering the risk parameters finalized by the Bank/ such auditors in the areas of products and Services etc. provided to the Bank and Service Provider shall submit such certification by such Auditors to the Bank. Service Provider and or his / their outsourced agents / sub – contractors (if allowed by the Bank) shall facilitate the same. The Bank can make its expert assessment on the efficiency and effectiveness of the security, control, risk management, governance system and process created by Service Provider. Service Provider shall, whenever required by such Auditors, furnish all relevant information, records/data to them. All costs for such audit shall be borne by the Bank. The Bank shall provide reasonable notice not less than 7 (seven) days to Service Provider before such audit and same shall be conducted during normal business hours except for the audit done by Reserve Bank of India or any statutory/regulatory authority.
- 20.2 Where any Deficiency has been observed during audit of Service Provider on the risk parameters finalized by the Bank or in the certification submitted by the Auditors, it is agreed upon by Service Provider that it shall correct/ resolve the same at the earliest and shall provide all necessary documents related to resolution thereof and the auditor shall further certify in respect of resolution of the Deficiencies. It is also agreed that Service Provider shall provide certification of the auditor to the Bank regarding compliance of the observations made by the auditors covering the respective risk parameters against which such Deficiencies observed.
- 20.3 Service Provider further agrees that whenever required by the Bank, it will furnish all relevant information, records/data to such auditors and/or inspecting officials of the Bank/ Reserve Bank of India and/or any regulatory authority (ies). The Bank reserves the right to call for and/or retain any relevant information / audit reports on financial and security reviews with their findings undertaken by Service Provider. However, Service Provider shall not be obligated to provide records/ data not related to Services under the Agreement (e.g. internal cost breakup etc.).

20.4 Service Provider shall grants unrestricted and effective access to a) data related to the Services; b) the relevant business premises of the Service Provider; subject to appropriate security protocols, for the purpose of effective oversight use by the Bank, their auditors, regulators and other relevant Competent Authorities, as authorised under law.

## 21 TERMINATION

21.1 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:

- (i) If Service Provider fails to deliver any or all the obligations within the time period specified in the Agreement, or any extension thereof granted by the Bank;
- (ii) If Service Provider fails to perform any other obligation(s) under the Agreement;
- (iii) Violations of any terms and conditions stipulated in the RFP;
- (iv) On happening of any termination event mentioned herein above in this Agreement.

Prior to providing a written notice of termination to Service Provider under above mentioned sub-clause (i) to (iii), the Bank shall provide Service Provider with a written notice of 30 (thirty) days to cure such breach of the Agreement. If the breach continues or remains unrectified after expiry of cure period, the Bank shall have right to initiate action in accordance with above clause.

21.2 The Bank, by written notice of not less than 90 (ninety) days, may terminate the Agreement, in whole or in part, for its convenience. 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.

21.3 In the event the Bank terminates the Agreement in whole or in part for the breaches attributable to Service Provider, it may procure, upon such terms and in such manner as it deems appropriate, Services similar to those undelivered, and subject to clause 18 Service Provider shall be liable to the Bank for any increase in cost for such similar Services. However, Service Provider shall continue performance of the Agreement to the extent not terminated.

21.4 The Bank shall have a right to terminate the Agreement immediately by giving a notice in writing to Service Provider in the following eventualities:

21.4.1 If any Receiver/Liquidator is appointed in connection with the business of Service Provider or Service Provider transfers substantial assets in favour of its creditors or any

orders / directions are issued by any Authority / Regulator which has the effect of suspension of the business of Service Provider.

- 21.4.2 If Service Provider applies to the Court or passes a resolution for voluntary winding up of or any other creditor / person files a petition for winding up or dissolution of Service Provider.
- 21.4.3 If any acts of commission or omission on the part of Service Provider or its agents, employees, sub-contractors or representatives, in the reasonable opinion of the Bank tantamount to fraud or prejudicial to the interest of the Bank or its employee(s).
- 21.4.4 Any document, information, data or statement submitted by Service Provider in response to RFP, based on which Service Provider was considered eligible or successful, is found to be false, incorrect or misleading.
- 21.4.5 In the event of termination of the Agreement for material breach, the Bank shall have the right to report such incident in accordance with the mandatory reporting obligations under the applicable law or regulations.
- 21.5 Upon termination or expiration of this Agreement, all rights and obligations of the Parties hereunder shall cease, except such rights and obligations as may have accrued on the date of termination or expiration; the obligation of confidentiality and indemnity; obligation of payment; Governing Law clause; Dispute resolution clause; and any right which a Party may have under the applicable law.

## **22 CONTINGENCY PLANS & CONTINUITY ARRANGEMENTS**

- 22.1 Service Provider shall arrange and ensure proper contingency plans to meet any unexpected obstruction to Service Provider or any employees or sub-contractors (if allowed) of Service Provider in rendering the Services or any part of the same under this Agreement to the Bank.
- 22.2 Service Provider agrees for the following continuity arrangements to ensure the business continuity of the Bank.
- 22.2.1 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.

- 22.2.2 During the transition phase, the existing Service Provider shall render all reasonable assistances 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 vendor is found to be in breach of this obligation, they shall be liable for paying a penalty of Rs. 5.00 Lacs (Rs Five Lacs only) on demand to the Bank, which may be settled from the payment of invoices or Earnest Money Deposit (or bank guarantee) for the contracted period.

### **23 FORCE MAJEURE**

- 23.1 Notwithstanding anything else contained in the Agreement, neither Party shall be liable for any delay in performing its obligations herein if and to the extent that such delay is the result of an event of Force Majeure.
- 23.2 For the purposes of this clause, 'Force Majeure' means and includes wars, insurrections, revolution, civil disturbance, riots, terrorist acts, public strikes, hartal, bundh, fires, floods, epidemic, quarantine restrictions, freight embargoes, declared general strikes in relevant industries, Vis Major, acts of Government in their sovereign capacity, impeding reasonable performance of the Contractor 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.
- 23.3 If a Force Majeure situation arises, Service Provider shall promptly notify the Bank in writing of such conditions, the cause thereof and the likely duration of the delay. Unless otherwise directed by the Bank in writing, Service Provider shall continue to perform its obligations under the Agreement as far as reasonably practical, and shall seek all reasonable alternative means for performance not prevented by the Force Majeure event.

- 23.4 If the event of Force Majeure continues for a period more than 30 (thirty) days, either Party shall have the right to terminate this Agreement by giving a notice to other Party. Neither Party shall have any penal liability to the other in respect of the termination of this 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 this Agreement.

## **24 SEVERABILITY**

If any part or any provision of this Agreement is or becomes illegal, invalid or unenforceable, that part or provision shall be ineffective to the extent of such invalidity or unenforceability only, without in any way affecting the validity or enforceability of the remaining parts of said provision or the remaining provisions of this Agreement. The Parties hereby agree to attempt to substitute any invalid or unenforceable provision with a valid or enforceable provision, which achieves to the greatest extent possible the economic, legal and commercial objectives of the invalid or unenforceable provision.

## **25 ENTIRE AGREEMENT**

- 25.1 This Agreement constitutes the entire agreement between the Parties with respect to the subject matter hereof and supersedes all prior written agreements, undertakings, understandings and negotiations, both written and oral, between the Parties with respect to the subject matter of the Agreement, except which are expressly annexed or attached to this Agreement and saved by this Agreement. No representation, inducement, promise, understanding, condition or warranty not set forth herein has been made or relied upon by any Party hereto.
- 25.2 The following documents along with all addenda issued thereto shall be deemed to form and be read and construed as integral part of this Agreement and in case of any contradiction between or among them the priority in which a document would prevail over another would be as laid down below beginning from the highest priority to the lowest priority:
- 25.2.1** This Agreement;
  - 25.2.2** Annexure of Agreement;
  - 25.2.3** Purchase Order No. \_\_\_\_\_ dated \_\_\_\_\_; and

#### 25.2.4 RFP

### 26 NOTICE

26.1 Any notice or any other communication 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).

26.2 A notice shall be effective when it is delivered or on the effective date of the notice, whichever is later.

26.3 Address for communication to the Parties are as under:

#### 26.3.1 Communications to the Bank:

Deputy General Manager (CFS & IFCoFR)

1<sup>st</sup> floor, State Bank Bhavan,

Madame Cama Road, Nariman Point,

Mumbai - 400021

#### 26.3.2 Communications to Service Provider:

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26.4 In case there is any change in the address of one party, it shall be promptly communicated in writing to the other party.

## 27 MISCELLANEOUS

- 27.1 Any provision of this Agreement may be amended or waived, if, and only if such amendment or waiver is in writing and signed, in the case of an amendment by each party, or in this case of a waiver, by the Party against whom the waiver is to be effective.
- 27.2 No failure or delay by any Party in exercising any right, power or privilege hereunder shall operate as a waiver thereof nor shall any single or partial exercise of any other right, power or privilege. The rights and remedies herein provided shall be cumulative and not exclusive of any rights or remedies provided by law.
- 27.3 Neither this Agreement nor any provision hereof is intended to confer upon any person/s other than the Parties to this Agreement any rights or remedies hereunder.
- 27.4 If this Agreement is signed in counterparts, each counterpart shall be deemed to be an original.
- 27.5 Service Provider shall not assign or transfer all or any of its rights, benefits or obligations under this Agreement without the approval of the Bank. The Bank may, at any time, assign or transfer all or any of its rights, benefits and obligations under this Agreement.
- 27.6 Service Provider agrees that it shall not use the logo, trademark, copy rights or other proprietary rights of the Bank in any advertisement or publicity materials or any other written communication with any other party, without the prior written consent of the Bank.
- 27.7 During the term of this Agreement and for a one year thereafter, neither party shall (either directly or indirectly through a third party) employ, solicit to employ, cause to be solicited for the purpose of employment or offer employment to any employee/s or sub-contractor/s of the other party, or aid any third person to do so. However, nothing in this clause shall affect the either Party's regular recruitments as per its recruitment policy and not targeted to the employees of other party.
- 27.8 Service Provider agrees that the Bank shall have the right to disclose the details of this Agreement and the details of Services covered herein to the Reserve Bank of India and Indian Banks Association.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their duly authorized representatives as of the date and day first mentioned above.

**State Bank of India**

**Service Provider**

**By:**

**By:**

**Name:**

**Name:**

**Designation:**

**Designation:**

**Date:**

**Date:**

WITNESS:

1.

1.

2.

2.

ANNEXURE A

**Service Provider's Scope of Work, Deliverables and Timelines**

**A. Internal Financial Controls (IFC) excluding IFCoFR**

I. Conduct walkthrough and discussions with relevant departments / process owners to understand workflow, control objectives, key risks and existing mitigations.

**II. Testing of following Controls on sample basis:**

- a. Test the design and operating effectiveness of Entity Level Controls (ELCs) established in the Bank.
- b. Assess the design and operating effectiveness of Compensatory Controls instituted by the Bank.
- c. Reviewing the risk assessment process, monitoring and control activities carried out in the Bank, especially in the following departments:
  - i. Risk management Department including Fraud Prevention and Monitoring Department
  - ii. Compliance Department
  - iii. Internal Audit Department

The above is illustrative list and not exhaustive.

**III. Identification of Gaps and Deficiencies**

Identifying gaps in the design and deficiencies in the operating effectiveness of controls selected for testing. Providing recommendations for the remediation of the same.

**IV. Timelines and Deliverables**

- a. The Testing shall be conducted with appropriate samples and in a time-bound manner as per the agreed timelines.
- b. Providing certified report on annual basis for the testing of IFC mechanisms (excluding IFCoFR) established in the Bank.
- c. Presentation before the Central Board and /or ACB on the findings of testing of IFC mechanism (excluding IFCoFR) and recommendations thereon, if any.

## **B. Internal Financial Controls over Financial Reporting (IFCoFR)**

### **I. IFCoFR Compliance**

- a. Preparation of Process Flow chart, Risk Control Matrix, and Control test document for new processes / products and changes in existing processes / products.
- b. In Risk Control Matrix, preparation of control documentation of all the processes / sub-processes with detailed process controls including the Risk Event, Inherent Risk assessment, Control Objective, Control Activities, and Mitigation Controls, Mapping of financial statements. Preparation of accounting in accordance with IGAAP and RBI guidelines for such new processes / updation of existing processes.
- c. Review of controls also to be laid down in the respective processes.
- d. Testing of Controls (Walkthrough and Testing) on sample basis, inter alia covering design & operating effectiveness of controls to be tested with walkthrough process, testing by taking appropriate samples and testing reports to be submitted on a quarterly basis and to certify the compliance under IFCoFR processes.
- e. Review existing IFCoFR framework and assist the bank in updating IFCoFR Framework.
- f. Presentation before the Central Board / Audit Committee of the Board / Statutory Central Auditors on IFCoFR related matters.

### **II. Implementation and Compliance with respect to suggested new controls, Testing of the already existing controls in the Bank.**

Based on the approved IFCoFR framework and the documentation process laid down, verify the compliance with respect to suggested new controls and submitting periodic (quarterly) report thereon.

Ensuring implementation of the findings of the Internal Audit Department, Statutory Central Auditors, Regulators and Level 2 control testing report, in active consultation with the departments /Business units.

Providing assistance for smooth completion of Statutory audit by attending meetings of walkthrough of IT applications / other processes, entity level controls, IT General Controls and providing responses to their IFCoFR related observations with respect

to designing of Risk control matrices of the Bank.

Audit Remediation on the issues pertaining to IFCoFR and raised by Statutory Auditors in their audit/review report along with observations raised by them separately.

**III.** Review and suggest overall improvement in regulatory compliances including information technology system changes from IFCoFR perspective.

**IV. Training and Awareness Sessions**

Conduct training/ awareness programmes for selected key officials of the Bank.

**C. Indian Accounting Standards (IND-AS)**

- I. Validation of data and reports generated from the IT System such as OFSAA/ Murex/ Finacle.
  - II. Assist the Bank in implementation of new Ind AS, modification in existing Ind AS as well as Regulatory guidelines and determine their impact analysis.
  - III. Review and provide comments on the proforma Ind AS financials prepared by the Bank.
  - IV. Assistance in preparation of disclosures both for standalone and consolidated financials and their validation
  - V. Opinion / Views on the issues pertains to proforma Ind AS and Consolidated Financial Statement (CFS) under Ind AS.
- D.** Works incidental to IFC, IFCoFR and proforma Ind AS shall also be included in the scope of work.

ANNEXURE B

**Fees**

As full consideration to Service Provider for the performance of the Services under the Agreement, the Bank shall pay the sum of ₹. \_\_\_\_\_ plus applicable taxes as mentioned in the Agreement.

| Sl. No. | Details                                                                                             | Amount                                                          |
|---------|-----------------------------------------------------------------------------------------------------|-----------------------------------------------------------------|
| 1.      | Professional Fees                                                                                   | ₹ ... .....per month.<br><br>(Rupees... .....only)<br>per month |
| 2       | Out of pocket expenses (outside Mumbai Jurisdiction) for lodging, boarding, travel, local expenses. | At actuals                                                      |
| 3       | Applicable GST or similar tax (on Sr No.1 and Sr. No.2 above) from time to time.                    | At actuals                                                      |

**Note:** Professional monthly fees as quoted above shall be valid for the entire contract period (i.e. 2 years initial contract period + 2 years extendable at the sole discretion of the Bank) and there shall not be any cost escalation in the said professional monthly fee during the entire contract period.

**ANNEXURE-C**

**List of Members of the Consultancy Team**

| Sr.<br>no             | Name | Designation | Role |
|-----------------------|------|-------------|------|
| Core Consultancy Team |      |             |      |
| 1                     |      |             |      |
| 2                     |      |             |      |
| 4                     |      |             |      |
| 5                     |      |             |      |
| 6                     |      |             |      |
| 7                     |      |             |      |
| 8                     |      |             |      |
| 9                     |      |             |      |

## ANNEXURE D

### Penalties

(Please provide details of applicable penalties)

| Reason                                                                                                         | 1st instance | 2nd instance              | 3rd instance               |
|----------------------------------------------------------------------------------------------------------------|--------------|---------------------------|----------------------------|
| Delay in providing the opinions > (T+2)                                                                        | Caution Note | 5% of the monthly invoice | 10% of the monthly invoice |
| Failing to visit our office as and when required by the Bank.                                                  | Caution Note | 5% of the monthly invoice | 10% of the monthly invoice |
| Delay in providing reply / process flows/RCMs/Enquires etc.> (T+2)                                             | Caution Note | 5% of the monthly invoice | 10% of the monthly invoice |
| Failure to provide guidance on IT and accounting system changes as per Statutory / Bank's requirements > (T+2) | Caution Note | 5% of the monthly invoice | 10% of the monthly invoice |
| Delay in providing implications of law changes having effect on our Bank > (T+2)                               | Caution Note | 5% of the monthly invoice | 10% of the monthly invoice |

‘T’ means date of communication to consultant.

**APPENDIX-J:**

**NON-DISCLOSURE AGREEMENT**

THIS RECIPROCAL NON-DISCLOSURE AGREEMENT (the “Agreement”) is made at \_\_\_\_\_ 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 and its Global IT Centre at Sector-11, CBD Belapur, Navi Mumbai- 400614 through its **CFS & IFCoFR Section, FRT Department** (hereinafter referred to as “Bank” which expression includes its successors and assigns) of the ONE PART;

And

\_\_\_\_\_ a private/public limited company/LLP/Firm ~~<strike off whichever is not applicable>~~ incorporated under the provisions of the Companies Act, 1956/ Limited Liability Partnership Act 2008/ Indian Partnership Act 1932 ~~<strike off whichever is not applicable>~~, having its registered office at \_\_\_\_\_ (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 \_\_\_\_\_ 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.

**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 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 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 will have executed or 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, provided, however, each Party shall be permitted to retain one copy of the Confidential Information for the purposes of dispute resolution, compliance with regulatory agency or authority and internal compliance procedures, provided such copies being held and kept confidential
- (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 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) This Agreement shall be governed by and construed in accordance with the laws of Republic of India. Each Party hereby irrevocably submits to the exclusive jurisdiction of the courts of Mumbai.
- (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 \_\_\_\_\_ ("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 party agree that all Feedback is and shall be entirely voluntary and shall not in absence of separate agreement, create any confidentially obligation for the receiving party. However, the Receiving Party shall not disclose the source of any feedback 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 \_\_\_\_\_

RFP for selection of consultant for (i) IFC  
excluding IFCoFR, (ii) IFCoFR, and (iii)  
IND-AS



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

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

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

**APPENDIX-K**

**Pre-Bid Query Format**  
**(To be provide strictly in Excel format)**

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

**APPENDIX-L**

**Format for Submission of Client References**

**To whosoever it may concern**

| Particulars                                            | Details |
|--------------------------------------------------------|---------|
|                                                        |         |
| <b>Client Information</b>                              |         |
| Client Name                                            |         |
| Client address                                         |         |
| Name of the contact person and designation             |         |
| Phone number of the contact person                     |         |
| E-mail address of the contact person                   |         |
| <b>Project Details</b>                                 |         |
| Name of the Project                                    |         |
| Start Date                                             |         |
| End Date                                               |         |
| Current Status (In Progress / Completed)               |         |
| <b>Size of Project</b>                                 |         |
| Value of Work Order (In Lakh) (only single work order) |         |
|                                                        |         |

**Name & Signature of authorised signatory**

**Seal of Company**

**APPENDIX-N:**

**FORMAT FOR EMD BANK GUARANTEE**

To:

-----

-----

Dear Sir,

**EMD BANK GUARANTEE FOR**  
**NAME OF SERVICES TO STATE BANK OF INDIA TO MEET SUCH REQUIRMENT**  
**AND PROVIDE SUCH SERVICES AS ARE SET OUT IN THE RFP NO. SBI:xx:xx**  
**DATED dd/mm/yyyy**

WHEREAS State Bank of India (SBI), having its Corporate Office at Nariman Point, Mumbai, and Regional offices at other State capital cities in India has invited Request to provide \_\_\_\_\_ (name of Service) as are set out in the Request for Proposal SBI:xx:xx dated dd/mm/yyyy.

2. It is one of the terms of said Request for Proposal that the Bidder shall furnish a Bank Guarantee for a sum of Rs. \_\_\_\_\_ /-(Rupees \_\_\_\_\_ only) as Earnest Money Deposit.

3. M/s. \_\_\_\_\_, (hereinafter called as Bidder, who are our constituents intends to submit their Bid for the said work and have requested us to furnish guarantee in respect of the said sum of Rs. \_\_\_\_\_ /-(Rupees \_\_\_\_\_ only)

4. NOW THIS GUARANTEE WITNESSETH THAT

We \_\_\_\_\_ (Bank) do hereby agree with and undertake to the State Bank of India, their Successors, assigns that in the event of the SBI coming to the conclusion that the Bidder has not performed their obligations under the said conditions of the RFP or have committed a breach thereof, which conclusion shall be binding on us as well as the said Bidder, we shall on demand by the SBI, pay without demur to the SBI, a sum of Rs. \_\_\_\_\_ /-(Rupees \_\_\_\_\_ Only) that may be demanded by SBI. Our guarantee shall be treated as equivalent to the Earnest Money Deposit for the due performance of the obligations of the Bidder under the said conditions, provided, however, that our liability against such sum shall not exceed the sum of Rs. \_\_\_\_\_ /- (Rupees \_\_\_\_\_ Only).

5. We also agree to undertake to and confirm that the sum not exceeding Rs. \_\_\_\_\_ /-(Rupees \_\_\_\_\_ Only) as aforesaid shall be paid by us without any demur or protest, merely on demand from the SBI on receipt of a notice in writing stating the amount is due to them and we shall not ask for any further proof or evidence and the notice from the SBI shall be conclusive and binding on us and shall not be questioned by us in any respect or manner whatsoever. We undertake to pay the amount claimed by the SBI, without protest or demur or without reference to Bidder and notwithstanding any contestation or existence of any

dispute whatsoever between Bidder and SBI, pay SBI forthwith from the date of receipt of the notice as aforesaid. We confirm that our obligation to the SBI under this guarantee shall be independent of the agreement or agreements or other understandings between the SBI and the Bidder. This guarantee shall not be revoked by us without prior consent in writing of the SBI.

6. We hereby further agree that –

- a) Any forbearance or commission on the part of the SBI in enforcing the conditions of the said agreement or in compliance with any of the terms and conditions stipulated in the said Bid and/or hereunder or granting of any time or showing of any indulgence by the SBI to the Bidder or any other matter in connection therewith shall not discharge us in any way our obligation under this guarantee. This guarantee shall be discharged only by the performance of the Bidder of their obligations and in the event of their failure to do so, by payment by us of the sum not exceeding Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ Only)
- b) Our liability under these presents shall not exceed the sum of Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ Only)
- c) Our liability under this agreement shall not be affected by any infirmity or irregularity on the part of our said constituents in tendering for the said work or their obligations there under or by dissolution or change in the constitution of our said constituents.
- d) This guarantee shall remain in force upto 180 days provided that if so desired by the SBI, this guarantee shall be renewed for a further period as may be indicated by them on the same terms and conditions as contained herein.
- e) Our liability under this presents will terminate unless these presents are renewed as provided herein upto 180 days or on the day when our said constituents comply with their obligations, as to which a certificate in writing by the SBI alone is the conclusive proof, whichever date is earlier.
- f) Unless a claim or suit or action is filed against us on or before \_\_\_\_ (date to be filled by BG issuing bank), all the rights of the SBI against us under this guarantee shall be forfeited and we shall be released and discharged from all our obligations and liabilities hereunder.
- g) This guarantee shall be governed by Indian Laws and the Courts in Mumbai, India alone shall have the jurisdiction to try & entertain any dispute arising out of this guarantee.

Notwithstanding anything contained hereinabove:

- (a) Our liability under this Bank Guarantee shall not exceed Rs. ....../- (Rupees .....only)
- (b) This Bank Guarantee shall be valid upto .....

(c) We are liable to pay the guaranteed amount or any part thereof under this Bank Guarantee only and only if you serve upon us a written claim or demand on or before .....

Yours faithfully,

For and on behalf of

\_\_\_\_\_  
Authorized official of the bank

(Note: This guarantee will require stamp duty as applicable in the State where it is executed and shall be signed by the official(s) whose signature and authority shall be verified)

**APPENDIX-O:**

**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**

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

**OR**

**Format for Self-Certification of Local Content**

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

| Sl No | Product details | Name of place |
|-------|-----------------|---------------|
| 1     |                 |               |
| 2     |                 |               |

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

**Signature of authorised official**

**Name:**

**Company seal:**

**APPENDIX-P**

**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. 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 or to 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 [xx 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 EU/ India and/or the European Economic Area (EEA) without the prior written consent of SBI. If personal data processed under this Agreement is transferred from a country within the European Economic Area to a country outside the European Economic Area, 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 Jurisdiction:**

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 the exclusive jurisdiction of the courts of MUMBAI.

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**

<<Insert a description of the Services provided by the Data Processor (under the Principal Service Agreement, where relevant)>>.

## SCHEDULE 2

### Personal Data

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

### **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 with periodic review, including but not limited to: | a. Business Continuity Management                                        |                                                                         |
|       |                                                                                                      | b. Backup management                                                     |                                                                         |
|       |                                                                                                      | c. Desktop/system/server/network device hardening with baseline controls |                                                                         |
|       |                                                                                                      | d. Patch Management                                                      |                                                                         |
|       |                                                                                                      | e. Port Management Media Movement                                        |                                                                         |

| S. No | Controls to be implemented                                                                                            |                                              | Compliance<br>(Yes / No) | If under<br>implementation, give date by<br>which implementation<br>will be done |
|-------|-----------------------------------------------------------------------------------------------------------------------|----------------------------------------------|--------------------------|----------------------------------------------------------------------------------|
|       |                                                                                                                       | f. Log Management                            |                          |                                                                                  |
|       |                                                                                                                       | g. Personnel Security                        |                          |                                                                                  |
|       |                                                                                                                       | h. Physical Security                         |                          |                                                                                  |
|       |                                                                                                                       | i. Internal security assessment<br>processes |                          |                                                                                  |
| 3     | Whether a proper documented Change Management<br>process has been instituted by the Processor?                        |                                              |                          |                                                                                  |
| 4     | Whether the Processor has a documented policy and<br>process of Incident management /response?                        |                                              |                          |                                                                                  |
| 5     | Whether the<br>Processor's<br>environment is<br>suitably protected<br>from external threats<br>by way of:             | a. Firewall                                  |                          |                                                                                  |
|       |                                                                                                                       | b. WAF                                       |                          |                                                                                  |
|       |                                                                                                                       | c. IDS/IPS                                   |                          |                                                                                  |
|       |                                                                                                                       | d. AD                                        |                          |                                                                                  |
|       |                                                                                                                       | e. AV                                        |                          |                                                                                  |
|       |                                                                                                                       | f. NAC                                       |                          |                                                                                  |
|       |                                                                                                                       | g. DLP                                       |                          |                                                                                  |
|       |                                                                                                                       | h. Any other technology                      |                          |                                                                                  |
| 6     | Whether rules are implemented on Firewalls of the<br>Processor environment as per an approved process?                |                                              |                          |                                                                                  |
| 7     | Whether firewall rule position is regularly monitored<br>for presence of any vulnerable open port or any-any<br>rule? |                                              |                          |                                                                                  |
| 8     | Whether proper log generation, storage, management<br>and analysis happens for the Processor application?             |                                              |                          |                                                                                  |
| 9     | Is the Processor<br>maintaining all logs<br>for forensic<br>readiness related to:                                     | a. Web                                       |                          |                                                                                  |
|       |                                                                                                                       | b. Application                               |                          |                                                                                  |
|       |                                                                                                                       | c. DB                                        |                          |                                                                                  |
|       |                                                                                                                       | d. Configuration                             |                          |                                                                                  |
|       |                                                                                                                       | e. User access                               |                          |                                                                                  |
| 10    | Whether the Processor maintains logs for privileged<br>access to their critical systems?                              |                                              |                          |                                                                                  |
| 11    | Whether privilege access to the Processor environment<br>is permitted from internet?                                  |                                              |                          |                                                                                  |

| S. No | Controls to be implemented                                                                                                                                                                             | Compliance<br>(Yes / No)     | If under<br>implementation, give date by<br>which<br>implementation<br>will be done |
|-------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|-------------------------------------------------------------------------------------|
| 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                       |                                                                                     |
| 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?                                                                            |                              |                                                                                     |

| S. No | Controls to be implemented                                                                                                                  | Compliance (Yes / No) | If under implementation, give date by which implementation will be done |
|-------|---------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|-------------------------------------------------------------------------|
| 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)                   |                       |                                                                         |
| 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.                       |                       |                                                                         |

| S. No | Controls to be implemented                                                                                                                                                                       | Compliance<br>(Yes / No)                                                                                                                                                                                       | If under<br>implementation, give date by<br>which<br>implementation<br>will be done |
|-------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------|
| 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?                                                                                     |                                                                                                                                                                                                                |                                                                                     |
| 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 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                                                                                    |                                                                                     |

| S. No | Controls to be implemented                 | Compliance<br>(Yes / No) | If under<br>implementation,<br>give date by<br>which<br>implementation<br>will be done |
|-------|--------------------------------------------|--------------------------|----------------------------------------------------------------------------------------|
|       | including the Law<br>Enforcement Agencies. |                          |                                                                                        |