

राष्ट्रीय अवसंरचना वित्तपोषण और विकास बैंक (नैबफिड)

National Bank for Financing Infrastructure and Development (NaBFID)

(संसद के अधिनियम के माध्यम से स्थापित एक अखिल भारतीय विकास वित्तीय संस्था)

(An All-India Development Financial Institution established through an act of Parliament)

शीर्ष और वरिष्ठ प्रबंधन पदों पर मानव संसाधन भर्ती हेतु मानव संसाधन भर्ती कंसलटेंट को पैनल का विस्तार में शामिल करने हेतु प्रस्ताव निवेदन

REQUEST FOR PROPOSAL FOR EXPANSION OF EMPANELMENT OF HUMAN RESOURCES RECRUITMENT CONSULTANTS FOR HIRING MANPOWER IN TOP AND SENIOR MANAGEMENT POSITIONS

जारी करने वाला कार्यालय और पता:

संसद के अधिनियम के माध्यम से स्थापित एक अखिल भारतीय विकास वित्तीय संस्था

द कैपिटल, ए विंग, 15वीं मंजिल - 1503, जी ब्लॉक,

बान्द्रा कुर्ला कॉम्प्लेक्स, बान्द्रा (पूर्व), मुंबई - 400051

Issuing Office and Address:

National Bank for Financing Infrastructure and Development (NaBFID)

The Capital, A Wing, 15th Floor - 1503, G Block,

Bandra Kurla Complex, Bandra (East), Mumbai - 400051.

प्रश्नों के लिए, कृपया संपर्क करें:

ईमेल आईडी: rfp@nabfid.org

For queries, please contact:

Email id: rfp@nabfid.org

भरे हुए आवेदन प्राप्त करने की अंतिम तिथि और समय

18 दिसम्बर 2025 को 1500 बजे तक

Last date and time for receipt of filled in application.

Up to 3:00 PM on 18th December 2025

राष्ट्रीय अवसंरचना वित्तपोषण और विकास बैंक (नैबफिड)
National Bank for Financing Infrastructure and Development (NaBFID)

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**REQUEST FOR PROPOSAL FOR EXPANSION OF EMPANELMENT OF
HUMAN RESOURCES RECRUITMENT CONSULTANTS FOR HIRING
MANPOWER IN TOP AND SENIOR MANAGEMENT POSITIONS**

सन्दर्भ/र Ref: NaBFID/HR/RfP/25-26/001 dated 03rd December 2025

Schedule of Events

	Particulars	Remarks
1	Coordinates for correspondence	Email ID: rfp@nabfid.org Address: National Bank for Financing Infrastructure and Development (NaBFID) The Capital, A Wing, 15th Floor - 1503, G Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400051.
2	Bid Document Availability including changes/amendments, if any to be issued	RFP may be downloaded from 1. NaBFID website: https://nabfid.org/tenders
3	Last date for requesting clarification.	Up to 4.00 PM on 08 th December 2025 All communications regarding points / queries requiring clarifications shall be given by email to rfp@nabfid.org
4	Pre - bid Meeting (physical / online meeting)	3:00 PM on 09 th December 2025, National Bank for Financing Infrastructure and Development (NaBFID) The Capital, A Wing, 15th Floor - 1503, G Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400051.
5	Clarifications to queries raised at pre-bid meeting will be provided by NaBFID.	On 11 th December 2025,
6	Last date and time for Bid submission	Up to 3:00 PM on 18 th December 2025
7	Address for submission of Bids	For email submission: rfp@nabfid.org physical submission: National Bank for Financing Infrastructure and Development (NaBFID) The Capital, A Wing, 15th Floor - 1503, G Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400051.
8	Date and Time of opening of Bids	3:30 PM on 18 th December 2025 Authorized representatives of Bidders may be present during opening of the Bids. However, Bids would be opened even in the absence of any or all the Bidder representatives.

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Part I

1. Invitation to BID

- a) **National Bank for Financing Infrastructure and Development** (herein after referred to as “**NaBFID**”), has its -Office in Mumbai. This Request for Proposal (“RFP”) has been issued by **NaBFID** for expansion of empanelment of HR Recruitment Consultants for hiring manpower at Top & Senior Management Level. Currently we have five empaneled recruitment consultants for hiring manpower at Top & Senior Management Level.
- b) In order to meet the service requirements, NaBFID proposes to invite Bids from eligible Bidders as per details/scope of work mentioned in Appendix-E of this RFP document.
- c) 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 service 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.
- d) Address for submission of Bids, contact details including email address for sending communications are given in Schedule of Events of this RFP.
- e) The purpose of NaBFID issuing this RFP is to seek a detailed technical proposal for procurement of the service desired in this RFP.
- f) This RFP document shall not be transferred, reproduced or otherwise used for purposes other than for which it is specifically issued.
- g) Interested Bidders are advised to go through the entire RFP before submission of Bids to avoid any chance of elimination. The eligible Bidders desirous of taking up the project for providing services for NaBFID are invited to submit their technical 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 NaBFID’s discretion. This RFP seeks proposals from Bidders who have the necessary experience, capability & expertise to provide NaBFID with the proposed service adhering to NaBFID’s requirements outlined in this RFP.

2. Disclaimer

- a) 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 NaBFID, is subject to the terms and conditions set out in this RFP.
- b) This RFP is not an offer by NaBFID, but an invitation to receive responses from the eligible Bidders.

- c) The purpose of this RFP is to provide the Bidder(s) with information to assist preparation of their Bid proposals. This RFP does not claim to contain all the information each Bidder may require. Each Bidder should conduct its own investigations and analysis and should check the accuracy, reliability and completeness of the information contained in this RFP and where necessary obtain independent advice/clarifications. NaBFID may in its absolute discretion, but without being under any obligation to do so, update, amend or supplement the information in this RFP.
- d) NaBFID, its employees, secondees and deputed employees 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.
- e) NaBFID 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.
- f) 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.
- g) The issue of this RFP does not imply that NaBFID is bound to select a Bidder or to award the contract to the Selected Bidder, as the case may be, for the Project and NaBFID 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 (Section 16).

3. **Definitions:**

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

- a) “NaBFID” means the National Bank for Financing Infrastructure and Development as incorporated under the National Bank for Financing Infrastructure and Development (NaBFID) Act, 2021.
- b) “Bidder” means an eligible entity/firm, submitting the Bid in response to this RFP.
- c) “Bid” means the written reply or submission of response to this RFP.
- d) “The Contract” means the agreement entered into between NaBFID 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.
- e) “Selected Bidder/Vendor/Service Provider” is the successful Bidder found eligible as per eligibility criteria set out in this RFP.
- f) “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 Bidder covered under this RFP.
- g) “Purchase Order” means an official document issued by NaBFID to the selected bidder awarding the contract to the Selected Bidder.
- h) “Eligibility Bid” means a bid document to identify Bidders who meet the minimum criteria set out by NaBFID to become eligible for the technical Bid.
- i) “Eligibility Criteria” means the criteria listed in Appendix – B on the achievement of which a Bidder becomes eligible for technical Bid.
- j) “Eligibility Claim” means the claim against the criteria listed in Appendix – B submitted by the Bidder to become eligible for technical Bid.
- k) “Non-disclosure Agreement or NDA” means a contract by which NaBFID and the Bidder agree not to disclose confidential information that they have shared with each other as a necessary part of doing business together.
- l) “Scheduled Commercial Bank” means all banks are included in the second schedule to the Reserve Bank of India Act, 1934.

m) “Manpower Services” means all services, scope of work and deliverables to be provided by the Bidder as described in the RFP.

4. Scope of Work:

As given in **Appendix – E** of the RFP

5. Eligibility & Technical Criteria:

a) Bid is open to all Bidders who meet the Eligibility Criteria and technical criteria as given in Appendix-B & Clause 14 of this document respectively. The Bidder must submit the documents substantiating Eligibility Criteria as mentioned in this RFP document.

b) The Bidder shall also submit CONTRACT INTEGRITY PACT along with technical Bid as prescribed by the Govt. of India (Appendix-L) duly signed by the Bidder on each page and witnessed by two persons. The agreement shall be stamped as applicable in the State where it is executed. Bid submitted without CONTRACT INTEGRITY PACT shall not be considered.

c) The Bidder shall also submit UNDERTAKING LETTER (Appendix- M) along with technical Bid. Bid submitted without UNDERTAKING LETTER shall not be considered.

d) A Bidder is not permitted to submit more than one Bid.

6. Cost of Bid Procurement:

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 NaBFID or any other costs incurred in connection with or relating to their Bid. NaBFID shall not be liable in any manner whatsoever for the same or for any other costs or other expenses incurred by a Bidder regardless of the conduct or outcome of the bidding process.

7. Clarification and Amendments on RFP / Pre-Bid Meeting:

a) A bidder requiring any clarification on RFP may notify NaBFID in writing strictly as per the format given in Appendix-J by email within the date/time mentioned in the Schedule of Events.

- b) A pre-Bid meeting will be held in person / online on the date and time specified in the Schedule of Events which may be attended by the authorized representatives of the Bidders interested in responding to this RFP.
- c) The queries received (without identifying source of query) and response of NaBFID thereof will be posted on NaBFID's website or conveyed to the Bidders via email or any other medium as may be deemed fit by NaBFID.

- d) NaBFID reserves the right to amend, rescind or reissue the RFP, at any time prior to the deadline for submission of Bids. NaBFID, 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 NaBFID'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 NaBFID, if any, have been taken into consideration before submitting the Bid. Such amendments/clarifications, if any, issued by NaBFID will be binding on the participating Bidders. NaBFID will not take any responsibility for any such omissions by the Bidder. NaBFID, at its own discretion, may extend the deadline for submission of Bids in order to allow prospective Bidders a reasonable time to prepare the Bid, for taking the amendment into account. Nothing in this RFP or any addenda/corrigenda or clarifications issued in connection thereto is intended to relieve Bidders from forming their own opinions and conclusions in respect of the matters addressed in this RFP or any addenda/corrigenda or clarifications issued in connection thereto.
- e) No request for change in 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.
- f) Queries received after the scheduled date and time will not be responded to/acted upon.

8. Contents of Bid Document:

- a) The Bidder must thoroughly study/analyze and properly understand the contents of this RFP, its meaning and impact of the information contained therein.
- b) Misrepresentation by the Bidder or 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. NaBFID has made considerable effort to ensure that accurate information is contained in this RFP and is supplied solely as guidelines for Bidders.
- c) Nothing in this RFP or any addenda is intended to relieve Bidders from forming their own opinions and conclusions in respect of the matters contained in RFP and its addenda, if any.
- d) The Bid prepared by the Bidder, as well as all correspondences and documents relating to the Bid exchanged by the Bidder and NaBFID and supporting documents and printed

literature shall be submitted in English.

- e) The information provided by the Bidders in response to this RFP will become the property of NaBFID and will not be returned. Incomplete information in Bid document may lead to non-consideration of the proposal.

9. BID Preparation & Submission:

- a) Documents mentioned below are to be sent on rfp@nabfid.org with digital signature of authorized signatory or submitted physically with signature of authorized signatory and official stamp of the organization. Vendors can also send in their hardcopy to NaBFID office.
- b) The Bid should constitute the Eligibility cum Technical Bid along with the supporting documents highlighted in Appendix B.

Eligibility cum Technical Bid: The Eligibility cum Technical Bid containing the response to the requirements is to be submitted through email to rfp@nabfid.org copy keeping into consideration the following:

- 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 as mentioned in Appendix-A on Bidder's letter head.
- c) Specific response with supporting documents in respect of Eligibility Criteria as mentioned in Appendix-B
- d) Bidder's details as per Appendix-D on Bidder's letter head.
- e) A copy of board resolution along with copy of power of attorney (POA or minutes of the partner's or authority letter wherever applicable) showing that the signatory has been duly authorized to sign the Bid document.

10. Deadline for Submission of Bids:

- a) Bids must be submitted through email submission to rfp@nabfid.org or physical copy may be submitted at the address of NaBFID's office - The Capital, A Wing, 10th Floor, G-Block, Bandra-Kurla Complex, Bandra (East), Mumbai – 400051 by the date and time mentioned in the "Schedule of Events".
- b) In case NaBFID 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 NaBFID and Bidders will remain the same.
- c) Any Bid received after the deadline for submission of Bids prescribed, will be rejected.

11. Modification and Withdrawal of Bids:

- a) The Bidder may modify or withdraw its Bid after the Bid's submission, provided modification, including substitution or withdrawal of the Bids, is received by NaBFID physical copy/e-mail, prior to the deadline prescribed for submission of Bids.
- b) No modification in the Bid shall be allowed, after the deadline for submission of Bids.
- c) 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 appropriate action as per the terms of this RFP.

12. Period of Bid Validity:

- a) Bid shall remain valid for a duration of 180 calendar days from Bid submission date or as may be extended.
- b) In exceptional circumstances, NaBFID 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 or not respond to the request. However, any extension of validity of Bids will not entitle the Bidder to revise/modify the Bid document.

13. Bid Integrity:

Willful misrepresentation of any fact within the Bid will lead to the cancellation of the Contract without prejudice to other actions that NaBFID may take. All the submissions, including any accompanying documents, will become property of NaBFID. The Bidders shall be deemed to license, and grant all rights to NaBFID, 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.

14. Evaluation Methodology:

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

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

The vendors will be evaluated as per the below-mentioned criteria.

Sno	Criteria Description	Max Score	Min Score
1	<p>The Applicant should have minimum 3 years' experience (in India) in filling top & senior management positions in at least two of any of the following:</p> <p>1)Banks (Public Sector Banks and Other Scheduled Commercial Banks with a market cap of Rs.25,000 cr. and above as on 31.03.2025) 2)All-India Financial Institutions 3)Nationalized Insurance Companies 4) PSUs 5) Infrastructure Lending organizations</p> <p>Marking for experience (in India) in filling top & senior management positions >3 years to 7 years -10 marks >7 years and up to 10 years – 20 marks >more than 10 years – 30 marks</p> <p>Marking for experience (in India) in filling top & senior management positions (Startups & MSEs) >Upto 02years -10 marks >02 years and up to 05 years – 20 marks >more than 05 years – 30 marks</p>	30	10
2	<p>Successful hiring of key personnel at Top & Senior Management Level (up to Board -2 positions) in the last 3 years in any of the following:</p> <p>1)Banks (Public Sector Banks and Other Scheduled Commercial Banks with a market cap of Rs.25,000 cr. and above as on 31.03.2025) 2)All-India Financial Institutions 3)Nationalized Insurance Companies 4)PSUs 5) Infrastructure Lending organisations</p> <p>Marking for bidders No of clients where work orders executed successfully : up to 10 : 10 Marks 11 to 20 : 15 Marks 20+ : 20 Marks</p>	20	5

	Marking for bidders (Startups & MSEs) No of clients where work orders executed successfully : up to 05 : 10 Marks 06 to 10 : 15 Marks 10+ : 20 Marks		
3	A presentation on Methodology followed for undertaking the assignment.	10	5
4	Average annual gross turnover of the bidder organisation in the last three audited financial years viz 2022-23, 2023-24, 2024-25 (In case audited balance sheets not available for FY 2024-25 then CA certified financials can be submitted) Marking for turnover Less than 3 crores – 5 marks 3 crores–7 crores - 10 marks 7 crores to 15 crores -15 marks More than 15 crores - 20 marks Marking for turnover (Startups & MSEs) Less than 1 crores – 5 marks 1 crores–5 crores – 10 marks 5 crores to 10 crores -15 marks More than 10 crores - 20 marks	20	-
5	Dedicated team support to be provided to NaBFID with relevant educational background, qualifying experience, and credentials.	20	-
	Total	100	-
	Minimum Marks required for Qualification		45

Bidders will have to score minimum score across points (1 to 3) for being eligible to Bid. Additionally, bidders scoring less than 45 marks at an overall level (cut-off score) out of 100 marks in the technical evaluation, shall not be considered for the selection process and will not be considered as qualified.

However, if the number of bidders who secure the score of 45 marks and above is 3 or more, Bank will decide on the number of firms to be empanelled and accordingly shortlist the top bidder/s (based on their scoring) who have been technically qualified for empanelment, or up to 5 bidders who have secured the minimum qualifying score in the above scenario. All proposals will be assessed based on a technical proposal evaluation process.

15. Contacting NaBFID:

- a) No Bidder shall contact NaBFID on any matter relating to its Bid, from the time of opening of Technical Bid to the time the vendors are empaneled.
- b) Any effort by a Bidder to influence NaBFID in its decisions on Bid evaluation, bid comparison, or contract award may result in the rejection of the Bid

16. Award Criteria and Award of Contract:

- a) NaBFID will notify successful Bidder in writing by way of issuance of Empanelment Letter through letter or email that its Bid has been accepted. The selected Bidder has to return the duplicate copy of the same to NaBFID within 7 working days, duly accepted, stamped and signed by authorized signatory in token of acceptance.
- b) The successful Bidder will have to submit Non-disclosure Agreement strictly as per the format given in Appendix-I of this RFP together with acceptance of all terms and conditions of RFP.
- c) The successful Bidder will have to submit Service Level Agreement (SLA) strictly as per the format given in Appendix-N of this RFP together with acceptance of all terms and conditions of RFP.
- d) Copy of board resolution and power of attorney (POA or minutes of the partner's or authority letter wherever applicable) showing that the signatory has been duly authorized to sign the acceptance letter, the Contract and NDA should be submitted.
- e) The successful Bidder shall be required to enter into a Contract with NaBFID within 21 days.
- f) Till execution of a formal contract, the RFP, along with NaBFID's notification of award by way of issuance of Empanelment Letter and Service Provider's acceptance thereof, would be binding contractual obligation between NaBFID and the successful Bidder.
- g) NaBFID 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.
- h) 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.
- i) The selected Vendor would need to execute (i) a service level agreement (SLA) / Memorandum of Understanding (MOU) or Empanelment Agreement as the case may be which will include all the services and terms and conditions of the services to be extended

as detailed in the RFP, and as may be prescribed or recommended by NaBFID and (ii) Non-Disclosure Agreement (NDA). The cost and expenditure of the same needs to be borne by the bidder.

- j) Commercial Quotes are not required for the Bid for this RFP. The selected bidder(s) will be provided with TOR basis hiring requirements. Vendor for each TOR would be selected by a separate (Commercial/Techno-Commercial) evaluation based on the criteria mentioned in the TOR
- k) The bidder will have to provide an interest-free Security Deposit / Performance Bank Guarantee, of a sum as decided by the Bank, while entering into the agreement.

17. Powers to vary or omit works:

- a) 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 NaBFID. NaBFID 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 NaBFID thereof in writing with reasons for holding such opinion and NaBFID (if required) 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 NaBFID confirms its instructions, the successful Bidder's obligations shall be modified to such an extent as may be mutually agreed. Any agreed difference in cost occasioned by such variation shall be added to or deducted from the Total Contract Price as the case may be. The determination as to increase or decrease in cost occasioned by any variation shall be done by NaBFID and any such determination shall be binding on the successful Bidder.
- b) In any case in which the successful Bidder has received instructions from NaBFID 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 Bidder, involve a claim for additional payments, such additional payments shall be mutually agreed in line with the terms and conditions of the order.
- c) 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 Total Contract Price, before the finally selected Bidder proceeds with the change.

18. 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 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.

19. Contract Amendment:

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

20. NaBFID's right to accept any bid and to reject any or all Bids:

NaBFID 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 Section 16 (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 NaBFID's action.

21. Penalties:

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

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

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

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

- The Bidder shall perform its obligations under the agreement entered into with the Bank, in a professional manner.
- If any act or failure by the Bidder under the agreement results in failure or inoperability of systems and if the Bank has to take corrective actions to ensure functionality of its property,

the Bank reserves the right to impose penalty, which may be equal to the cost it incurs or the loss it suffers for such failures.

- If the Bidder fails to complete the due performance of the contract in document, the Bank reserves the right either to cancel the order or to recover a suitable amount as deemed reasonable as Penalty / Liquidated damages for non-performance. Agreement violation will attract penalties.

22. Right to Verification:

NaBFID reserves the right to verify any or all of the statements made by the Bidder in the Bid document and to inspect the Bidder's facility, if necessary, to establish to its satisfaction about the Bidder's capacity/capabilities to perform the job. The Bidder to extend all necessary assistance in this regard, failing which NaBFID reserves the right to reject the Bid.

23. Right to Audit:

The Service Provider shall be subject to audit by internal/ external auditors appointed by NaBFID/ inspecting official from the Reserve Bank of India or peer banks or any regulatory authority, covering the risk parameters finalized by NaBFID/ such auditors in the areas of services etc. provided to NaBFID and Service Provider is required to submit such certification by such auditors to NaBFID. Service Provider shall facilitate the same. NaBFID can make its expert assessment on the efficiency and effectiveness of security, control, risk management, governance system and process created by the Service Provider. The 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 NaBFID. Except for the audit done by Reserve Bank of India or any statutory/regulatory authority, NaBFID 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.

Where any deficiency has been observed during audit of the Service Provider on the risk parameters finalized by NaBFID or in the certification submitted by the auditors, the Service Provider shall correct/resolve the same at the earliest and /or within timelines stipulated by NaBFID 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 the Service Provider shall require to be certified by the Auditors covering the respective risk parameters against which such deficiencies have been observed. The remediation of deficiencies will have to be done to the satisfaction of Auditors and/or NaBFID and decision of NaBFID in this regard will be final. Failure to correct/resolve any deficiencies shall entitle NaBFID to exercise any remedies available to it under this RFP/Contract including the right to terminate the Contract.

Service Provider further agrees that whenever required by NaBFID, it will furnish all relevant information, records/data to such auditors and/or inspecting officials of the NaBFID/Reserve Bank of India and/or any regulatory authority(ies). NaBFID reserves the right to call for and/or retain any relevant information /audit reports on financial and security review with their findings undertaken by the 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.).

24. Sub-Contracting:

Bidders are permitted to associate with individual organizations, with the consent of the Bank for delivery of select services and for providing specific proposition to the bank as deemed necessary to address the scope of work as may be specified in the terms of reference.

25. Duration of Empanelment:

Post the evaluation process, the shortlisted applicants will be empaneled for a period of 3 years during which Bank may, at its discretion, issue a work order with the empaneled Applicant/s for hiring manpower in Top & Senior Management positions in the Bank /Subsidiaries /Joint ventures as and when established. NaBFID reserves the right to extend the duration of the empanelment to a further period of 2 years on the basis of performance of the vendors. Performance will be reviewed annually.

26. Limitation of Liability:

- a) The maximum aggregate liability of the Service Provider in respect of any claims, losses, costs, or damages arising out of or in connection with this RFP/Contract shall not exceed the Total Project Cost (governed by the subsequent Terms of Reference issued to empaneled bidders).
- b) 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.
- c) The limitations set forth herein shall not apply with respect to:
 - i. claims that are the subject of indemnification pursuant to 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,
 - iv. Regulatory or statutory fines imposed by a government or regulatory agency for non-compliance of statutory or regulatory guidelines applicable to

NaBFID, provided such guidelines were brought to the notice of Service Provider.

“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 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 RFP, 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.

27. Confidentiality:

Confidentiality obligation shall be as per Non-disclosure Agreement placed as **Appendix-I** to this RFP.

NaBFID reserves its right to recall all NaBFID’s materials including confidential information, if stored in Service Provider system or environment, at any time during the term of the Contract or immediately upon expiry or termination of Contract. Service Provider shall ensure complete removal of such material or data from its system or environment (including backup media) to the satisfaction of NaBFID.

28. Delay in Service Provider’s Performance:

a) If at any time during performance of the Contract, Service Provider should encounter conditions impeding timely delivery of the Services, Service Provider shall promptly notify NaBFID in writing of the fact of the delay, its likely duration and cause(s). As soon as practicable after receipt of Service Provider’s notice, NaBFID 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.

b) Any delay in performing the obligation/defect in performance by Service Provider may result in termination of Contract (as laid down elsewhere in this RFP document).

29. Service Provider’s Obligation:

a) 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. It will also ensure that any change in its constitution, ownership or any material incident having a bearing on its performance obligation towards NaBFID will be immediately brought to the notice of NaBFID along with an action plan to cure deficiencies, if any, arising therefrom.

- b) Service Provider is obliged to work closely with NaBFID's staff, act within its own authority and abide by directives issued by NaBFID from time to time and complete implementation activities.
- c) Service Provider will abide by the job safety measures prevalent in India and will free NaBFID 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 NaBFID responsible or obligated.
- d) Service Provider is responsible for activities of its personnel and will hold itself responsible for any misdemeanors.
- e) Service Provider shall treat as confidential all data and information about NaBFID, 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 NaBFID as explained under 'Non-Disclosure Agreement' in Appendix-I of this RFP.
- f) Without NaBFID's prior written permission, Service Provider shall not store or share NaBFID's materials including confidential information outside the geographical boundary of India or in/with a public cloud.
- g) Service Provider agrees that it shall communicate to NaBFID well in advance along with detail plan of action, if any changes in Service Provider's environment / infrastructure is of the nature that may have direct or indirect impact on the Services provided under the Contract or operations of its Services.
- h) Service Provider shall ensure confidentiality, integrity, and availability of NaBFID's information at all times.

30. Liquidated Damages:

If the Service Provider fails to deliver and/or perform any or all the Services within the stipulated time, schedule as specified in this RFP/Contract, NaBFID may, without prejudice to its other remedies under the RFP/Contract, and unless otherwise extension of time is agreed upon without the application of liquidated damages, deduct from the Project Cost, as liquidated damages a sum equivalent to 0.5% of total Project Cost for delay of each week or

part thereof. The maximum amount that may be levied by way of penalty shall not exceed 10% of the Total Project Cost. Once the maximum deduction is reached, NaBFID may consider termination of the Agreement.

31. Conflict of Interest:

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, NaBFID shall be entitled to forfeit and appropriate the security (as may be highlighted in the TOR), as mutually agreed upon genuine estimated loss and damage likely to be suffered and incurred by NaBFID and not by way of penalty for, inter alia, the time, cost and effort of NaBFID, including consideration of such. Bidder’s proposal (the “Damages”), without prejudice to any other right or remedy that may be available to NaBFID under the RFP and/ or the Contract or otherwise. Without limiting the generality of the above, a Bidder shall be deemed to have a Conflict of Interest affecting the bidding process, if:

- the Bidder 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, is 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
- a constituent of such Bidder is also a constituent of another Bidder; or
- 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
- such Bidder has the same legal representative for purposes of this Bid as any other Bidder; or
 - 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
 - such Bidder or any of its affiliates thereof has participated as a consultant to NaBFID in the preparation of any documents, design or technical specifications of the RFP.

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.

32. Code of Integrity and Debarment / Banning:

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, NaBFID 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.

Bidders are obliged under this clause 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.

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.

For the purposes of this clause, the following terms shall have the meaning hereinafter, respectively assigned to them:

- **“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;
- **“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;
- **“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;
- **“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 NaBFID, that may impair the transparency, fairness and the progress of the procurement process or to establish bid prices at artificial, non-competitive levels;
- **“Obstructive practice”** means materially impede NaBFID’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 NaBFID’s rights of audit or access to information;

Debarment/Banning

Empanelment/participation of Bidders and their eligibility to participate in NaBFID’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 NaBFID’s procurement process shall be considered against delinquent Vendors/Bidders:

Holiday Listing (Temporary Debarment - suspension):

Whenever a Service Provider is found lacking in performance, in case of less frequent and less serious misdemeanors, the Service Providers may be put on a holiday listing (temporary

debarment) for a period up to 12 (twelve) months. When a Service Provider 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 Service Provider is, however, not removed from the list of empaneled service providers, if any. Performance issues which may justify holiday listing of the Service Provider are:

- Service Providers 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.);
- Service Providers undergoing process for removal from empanelment/participation in procurement process or banning/debarment may also be put on a holiday listing during such proceedings.

Debarment from participation including removal from empaneled list.

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

- Without prejudice to the rights of NaBFID under Clause 32 hereinabove, if a Bidder is found by NaBFID 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 expression of interest/request for proposal issued by NaBFID during a period of 2 (two) years from the date of debarment.
- Service Provider fails to abide by the terms and conditions 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 Service Provider 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 Service Provider 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 any other document or security required in terms of the RFP documents.

- If the Central Bureau of Investigation/CVC/C&AG or Compliance/Vigilance Department of NaBFID or any other investigating agency recommends such a course in respect of a case under investigation
- Employs a government servant or NaBFID'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 NaBFID 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 have been guilty of violation of the code of integrity or Integrity Pact (wherever applicable), evasion or habitual default in payment of any tax levied by law; etc.

Banning from Ministry/Country-wide procurements

For serious transgression of code of integrity, a delinquent Service Provider (including their related entities) may be banned/debarred from participation in a procurement process of NaBFID for a period not exceeding three years commencing from the date of debarment.

33. Termination for Default:

- a) NaBFID may, without prejudice to any other remedy for breach of Contract, written notice of not less than 30 (thirty) days, terminate the Contract in whole or in part:
 - i. If the Service Provider fails to deliver any or all the obligations within the time period specified in the RFP/Contract, or any extension thereof granted by NaBFID.
 - ii. If the Service Provider fails to perform any other obligation(s) under the RFP/Contract.
 - iii. Violations of any terms and conditions stipulated in the RFP.
 - iv. On happening of any termination event mentioned in the RFP/Contract.
- b) Prior to providing a written notice of termination to Service Provider under clause 33 to 35, NaBFID shall provide Service Provider with a written notice of 30 (thirty) days to cure such breach of the Contract. If the breach continues or remains unrectified after expiry of cure period, NaBFID shall have the right to initiate action in accordance with above clause.

- i. In the event NaBFID terminates the Contract in whole or in part for the breaches attributable to Service Provider, NaBFID may procure, upon such terms and in such manner as it deems appropriate, software and Services similar to those undelivered, and subject to limitation of liability clause of this RFP Service Provider shall be liable to NaBFID for any increase in cost for such similar Software Solution and/or Services. However, the Service Provider shall continue performance of the Contract to the extent not terminated.
 - ii. If the Contract is terminated under any termination clause, Service Provider shall handover all documents/ executable/ NaBFID's data or any other relevant information to NaBFID in timely manner and in proper format as per scope of this RFP and shall also support the orderly transition to another service provider or to NaBFID.
 - iii. During the transition, the Service Provider shall also support NaBFID on technical queries/support on process implementation or in case of software provision for future upgrades.
 - iv. NaBFID's right to terminate the Contract will be in addition to the other actions as specified in this RFP.
- c) Besides above, parties can terminate this agreement by mutual consent by giving 30 days' notice in advance.

In the event of failure of the Service Provider to render the Services or in the event of termination of Contract or expiry of term or otherwise, without prejudice to any other right, NaBFID at its sole discretion may make alternate arrangement for getting the Services contracted with another Service Provider. In such case, NaBFID shall give prior notice to the existing Service Provider. The existing Service Provider shall continue to provide services as per the terms of the Contract 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 NaBFID, at no extra cost to NaBFID, for ensuring smooth switch over and continuity of services, provided where transition services are required by NaBFID or New Service Provider beyond the term of this Contract, 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 Contract. If existing Service Provider is in breach of this obligation, they shall be liable for paying a penalty of 10% of the Total Project Cost on demand to NaBFID, which may be settled from the payment of invoices or security for the respective TOR or by invocation of guarantee issued during the TOR

34. Force Majeure:

- a) 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.
- b) For the purposes of this clause, 'Force Majeure' means extraordinary events or circumstances beyond human control such as an act of God (like a natural calamity) or events such as 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 but does not include any foreseeable events, commercial considerations or those involving fault or negligence on the part of the party claiming Force Majeure.
- c) If a Force Majeure situation arises, Service Provider shall promptly notify NaBFID in writing of such condition and the cause thereof. Unless otherwise directed by NaBFID 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.
- d) If the Force Majeure situation continues beyond continuous period of 30 (thirty) days, either party shall have the right to terminate the Contract 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 Contract as a result of an event of Force Majeure. However, the Service Provider shall be entitled to receive payments for all services actually rendered up to the date of the termination of the Contract.

35. Termination for Insolvency:

NaBFID 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 NaBFID.

36. Termination for Convenience:

- a) NaBFID, by written notice of not less than 180 (one hundred and eighty) days, may terminate the Contract, in whole or in part, for its convenience, provided same shall not be invoked by NaBFID before completion of half of the total Contract period.

- b) In the event of termination of the Contract for NaBFID's convenience, Service Provider shall be entitled to receive payment for the Services rendered (delivered) up to the effective date of termination.
- c) Bidder, by written notice of not less than 180 (one hundred and eighty) days, may terminate the Contract, in whole or in part, for its convenience.

37. Disputes / Arbitration (Applicable only in case of successful bidders)

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 dispute occurs as evidenced through the first written communication from any party notifying the other regarding the disputes, either party (NABFID or Service Provider), give written notice to other party clearly setting out there in specific dispute(s) and/or difference(s) and shall be referred to a sole arbitrator mutually agreed upon, and the award made in pursuance thereof shall be binding on the parties. In the absence of consensus about the single arbitrator, the dispute may be referred to an arbitration panel; one to be nominated by each party and the said arbitrators shall nominate a presiding arbitrator, before commencing the arbitration proceedings. The arbitration shall be settled in accordance with the applicable Indian Laws and arbitration proceeding shall be conducted in accordance with Arbitration and Conciliation Act 1996 and any amendment thereto. Any appeal will be subject to the exclusive jurisdiction of courts at Mumbai.

Service Provider shall continue to work under the Contract during the arbitration proceedings unless otherwise directed by NaBFID or unless the matter is such that the work cannot possibly be continued until the decision of the arbitrator is obtained.

Arbitration proceeding shall be held at Mumbai, India, and the language of the arbitration proceedings and that of all documents and communications between the parties shall be in English.

38. 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.

39. Governing Language:

The governing language shall be English/Hindi.

40. Taxes and Duties:

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

41. Tax Deduction at Source:

Wherever the laws and regulations require deduction of such taxes at the source of payment, NaBFID 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 NaBFID 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.

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.

42. Notices:

Any notice given by one party to the other pursuant to this Contract shall be sent to other party in writing or by email 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.

Part II

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. Ref: NaBFID/HR/RfP/25-26/001 dated 01st December 2025

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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 NaBFID and we offer to provide vendor support for Manpower Recruitment for Senior Management as detailed in this RFP. We shall abide by the terms and conditions spelt out in the RFP. We shall participate and submit the details as mentioned in the RFP.

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.
- We have not induced or attempted to induce any other Bidder to submit or not to submit a Bid for restricting competition.
- 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".
- 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 NaBFID, connected directly or indirectly with the bidding process, or to any person, organization or third party related to the Contract in exchange for any advantage in the bidding, evaluation, contracting and implementation of the Contract.

- We undertake that we will not resort to canvassing with any official of NaBFID, 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.
- 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, NaBFID will have right to disqualify us from the RFP without prejudice to any other rights available to NaBFID.
- 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 NaBFID.
- We agree to abide by all the RFP terms and conditions, and the guidelines quoted therein for the orders awarded by NaBFID up to the period prescribed in the RFP, which shall remain binding upon us.
- In case of declaration as successful Service Provider on completion of the bidding process, we undertake to complete the formalities as specified in this RFP.
- Till execution of a formal contract, the RFP, along with NaBFID's notification of award by way of issuance of Purchase Order and our acceptance thereof, would be binding contractual obligation on NaBFID and us.
- We understand that you are not bound to accept any Bid you may receive and you may reject all or any Bid without assigning any reason or giving any explanation whatsoever.
- We hereby certify that our name does not appear in any "Caution" list of RBI / IBA or any other regulatory body for outsourcing activity.
- 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 hereby certify that on the date of submission of Bid, we do not have any service level agreement (SLA) pending to be signed with NaBFID for more than 6 months from the date of issue of Purchase Order.

- 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 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, have been registered with competent authority. We certify that we fulfil all the requirements in this regard and are eligible to participate in this RFP.
- If our Bid is accepted, we undertake to enter and execute at our cost, when called upon by NaBFID to do so, a contract/ service level agreement (SLA) / Memorandum of Understanding (MOU) or Empanelment Agreement in the prescribed form and we shall be solely responsible for the due performance of the Contract.
- Accordingly, we undertake that (a) we shall not withdraw or modify our Bid during the period of Bid validity; (b) if we are considered as an empaneled vendor by NaBFID, we shall participate in the evaluation of techno-commercial bid as per the TOR released; (c) we have not made any statement or enclosed any form which may turn out to be false/ incorrect at any time prior to signing of Contract; (d) if we are awarded the Contract, we shall accept Purchase Order and/or sign the Contract with NaBFID, within the specified time period in the RFP. (e) In case we do not comply with any of the above points, NaBFID has the right to forfeit the security/Performance Guarantee.
- We, further, hereby undertake and agree to abide by all the terms and conditions stipulated by NaBFID in the RFP document.

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

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

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

(In the capacity of)

Duly authorized 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:

| <b>S. No.</b> | <b>Eligibility Criteria</b>                                                                                                                                                                                                                                                                                                                                                                                                    | <b>Compliance (Yes/No)</b> | <b>Documents to be submitted</b>                                                                                                                                                                                                          |
|---------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1             | The Bidder must be an Indian Company/ LLP /Partnership firm registered under the applicable Act in India & the Applicant should have been in existence in India for minimum 3 preceding years continuously.                                                                                                                                                                                                                    |                            | Certificate of Incorporation issued by Registrar of Companies and full address of the registered office along with Memorandum & Articles of Association/ Partnership Deed. (Documentary proof to be attached).                            |
| 2             | Successful hiring of key personnel at Top & Senior Management Level ( <b>up to Board -2 positions</b> ) in the last 3 years in any of the following:<br><br>1)Banks (Public Sector Banks and Other Scheduled Commercial Banks with a market cap of Rs.25,000 cr. and above as on 31.03.2025)<br>2)All-India Financial Institutions<br>3) Nationalized Insurance Companies<br>4)PSUs<br>5) Infrastructure Lending organisations |                            | Copies of work order / agreement /Purchase orders /Client references (Appendix – K) / any other relevant documents.                                                                                                                       |
| 3             | A presentation on Methodology followed for undertaking the assignment.                                                                                                                                                                                                                                                                                                                                                         |                            | Detailed Presentation                                                                                                                                                                                                                     |
| 4             | Average annual gross turnover of the bidder organisation in the last three audited financial years viz 2022-23, 2023-24, 2024-25                                                                                                                                                                                                                                                                                               |                            | Copy of audited balance sheet and profit & loss statement for respective financial years to be submitted as documentary proof. (In case audited balance sheets not available for Fy2024-25 then CA certified financials can be submitted) |

|   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |  |                                                                                                                                                         |
|---|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|---------------------------------------------------------------------------------------------------------------------------------------------------------|
| 5 | <p>Dedicated Team support of the applicant with relevant education background, experience, and credentials for recruitment in Top &amp; Senior Management positions with specific focus on Banking</p> <p>Evaluation by Bank, which will broadly be based on the following:</p> <ul style="list-style-type: none"> <li>• Experience of the Applicant in recruitment of manpower in BFSI sector.</li> <li>• Proposed Methodology and processes.</li> <li>• Dedicated Team support provided to the Bank with qualifying experience and other credentials for executing the assignment.</li> </ul> |  | <p>Organizational Profile, Team Structure Details and Team Profile Details for this engagement / Any other relevant documents may also be attached.</p> |
|---|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|---------------------------------------------------------------------------------------------------------------------------------------------------------|

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.

**Eligibility criteria mentioned at S. No 4 in the table above are relaxed for Startups (as mentioned above) subject to their meeting of quality and technical specifications. Bidder to note the following:**

- 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.
- If all these conditions are not fulfilled or supporting documents are not submitted with the technical Bid, then all those Bids will be summarily rejected, and no queries will be entertained.

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

**Appendix-D**

**Bidder Details**

Details of the Bidder

| <b>S. No.</b> | <b>Particulars</b>                                                                                                                                                                 | <b>Details</b> |
|---------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|
| 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>1.1. Name<br>1.2. Designation<br>1.3. Address<br>1.4. Phone Number (Landline)<br>1.5. Mobile Number<br>1.6. Email Address |                |

**Name & Signature of authorized signatory**

**Seal of Company**

**Scope of Work**

**Project Objective**

The Bank wishes to expand the empanelment of Human Resource Recruitment Consultants for recruiting manpower in Senior Management positions on regular/ contract basis in NaBFID. The Bank requests proposals from renowned and experienced specialized consultants for undertaking the above assignment. Currently we have three empaneled recruitment consultants for hiring manpower at Top & Senior Management Level.

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

**Project Scope:**

A description of the envisaged scope is enumerated in sub-paras below. However, Bank reserves its right to change the project/ assignment scope considering the size and variety of the requirements and the changing business conditions. Notwithstanding what is mentioned in sub-paras, the Empanelled Applicant/s will be required to facilitate recruitment of manpower in Senior Management positions in the Bank & the banks wholly owned Subsidiaries /Joint ventures (as and when established). in full compliance of all existing Govt. / Statutory Authority guidelines, within a specified time frame.

The empaneled Applicant/s will facilitate recruitment of manpower in Senior Management positions in the Bank & the banks wholly owned Subsidiaries /Joint ventures (as and when established) as mandated by the Bank as per the specifications enumerated below and for implementation of the same within the stipulated timeframes. The Bank expressly stipulates that empanelment of applicants under this document is on the understanding that this Invitation document contains only the principal provisions for the entire assignment and that any other services which may be required in connection with the successful implementation of the assignment shall be deemed to be a part of the assignment. The empaneled Applicants shall be required to undertake to perform all such tasks, render requisite services as may be required for the successful completion of the entire assignment at no additional cost to the Bank.

Responsibility of the Empaneled Applicant would be to discuss with the Bank's representative to find out the requirements to be fulfilled for recruitment of manpower in Senior Management positions on regular/ contract basis in the Bank & the banks wholly owned Subsidiaries /Joint ventures (as and when established) as per the requirements of the Bank and as and when need arises/ intimated by the Bank from time to time

### **Detailed Scope of Work:**

- a) Preparation of job specification & description in coordination with Bank for various positions which Bank intends to hire.
- b) Preparation of advertisement for filling positions identified by the Bank on regular/ Contract basis in various positions including Top & senior Management positions.
- c) To assist the Bank to advertise these positions in leading print and digital media according to Bank's requirements.
- d) Respond to relevant queries from applicants over phone / email before closing date.
- e) Identification of suitable candidates based on their experience, skill sets, academic qualification for certain critical positions specified by the Bank, coordinating with them for their participation.
- f) Providing the complete list of applicants clearly indicating their eligibility or otherwise to the Bank keeping a window for objections, if any. Based on the objections received within stipulated period, the bidder shall take appropriate corrective action, if necessary, and will prepare final list of eligible candidates.
- g) Process soft copies of applications and providing hard copies of these online applications to Bank.
- h) Short-listing of applications received by the vendors for further screening (decide various screening process required for the job role) in consultation with Bank.
- i) Issuance of call letters and ensuring complete co-ordination with shortlisted candidates
- j) Arranging for various screening process including Psychometric Test (if required), composition of Selection Committee etc., in consultation with Bank.
- k) Integration of the Recruitment Process with the HRMS Portal (as and when it is active).
- l) Facilitate conduct of interview by the Selection Committee constituted by Bank.
- m) Perform background check, Caste verification, antecedent verification (Police Verification) , credit check, and credit history/ background check on candidates for the position. The bidder should ensure that the candidates identified should not have any police record/criminal record against them. The antecedent and caste report should be in prescribed format duly signed by Competent Authority.

- n) Handle and prepare answers for any recruitment related questions asked under Right to Information Act as per the rules and regulations of Government of India and/or decision of Hon'ble High Court/ Supreme Court or the Parliament
- o) Assist the Bank in arranging medical tests of all selected candidates and providing the medical fitness certificate to the Bank.
- p) The empaneled vendor's responsibility also includes screening of applications and providing necessary due diligence for the applications received from any sources in response to the recruitment advertisement (if required).

**Key Deliverables:**

- a) The Job role/description of the identified vacancies will be prepared by the selected bidder along with Compensation structure as per market standards after complete analysis of peer position.
- b) The advertisement for declaring vacancies in the Bank will be prepared by the selected bidder/s in consultation with the Bank after adhering to various reservation norms, as applicable, in compliance of Govt. of India guidelines.
- c) The candidates sourced by the selected bidder/s will conform to the reservation guidelines as directed by the Govt. of India/any other guidelines in force of RBI/ any other relevant regulatory authority in prescribed format duly signed by Competent Authority.
- d) Background verification: The background verification covering criminal records, caste verification, disability certificate verification, educational/professional qualification verification, credit score checks etc.
- e) Conducting and delivery of assessment report of Psychometric Test or any other test /process (e.g., Group Discussion) as required by the Bank for the selection process.

**NON-DISCLOSURE AGREEMENT**

This Non-Disclosure Agreement (hereinafter referred to as the “**Agreement**”) is made and executed on this [*date*] day of [*month*], [*year*].

**BY AND BETWEEN**

National Bank for Financing Infrastructure and Development, An All India Financial Institution established under the National Bank for Financing Infrastructure and Development Act, 2021, having its office at The Capital, A Wing, 15th Floor- 1503, G Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400051, (which expression, unless repugnant to the context or meaning thereof, shall mean and include its successors and permitted assigns) of the First Part.

**AND**

[●], a company incorporated and registered under the provisions of Companies Act, 1956/2013, having its registered office at \_\_\_\_\_, (which expression, unless repugnant to the context or meaning thereof, shall mean and include its successors and permitted assigns) of the other Part.

For the purposes of this Agreement, **NaBFID** and \_\_\_\_\_ may be collectively referred to as the “**Parties**” and individually as the “**Party**”

“Disclosing Party” means the party disclosing / sharing Confidential Information to the other party.

“Receiving Party” means the party receiving Confidential Information from the Disclosing Party.

**WHEREAS,**

- A. The Parties hereto are in the process of \_\_\_\_\_ (“**Purpose**”) and plan to engage in mutual discussions connected thereto.
- B. It may be necessary for a Party to disclose to the other, information pertaining to, but not limited, to its business, customers, intellectual property, which is proprietary and confidential of either Party and/or its subsidiaries (defined hereunder and referred to as "confidential information"); and
- C. The Parties desire to protect the confidentiality of any confidential information disclosed or exchanged pursuant hereto.

**NOW, THEREFORE**, in consideration of the promises and covenants herein set forth and for other good and valuable consideration, the receipt, adequacy, and legal sufficiency of which are hereby acknowledged, the Parties mutually agree as follows

## **1. Definitions**

1.1 Unless otherwise the context requires, the following terms as used in this Agreement shall have the respective meanings as defined below:

1.1.1. **“Confidential Information”** means any part and all tangible or written expression of information and data of a commercial or technical nature, which relates to or concerns the business, operations and assets of the Disclosing Party or the Purpose which includes but is not limited to trade and technical secrets, any information which the Disclosing Party has rights to as the owner thereof whether at common law or by statute; financial information, internal operating procedures, customer related information, investment strategies, statistics, data, know-how research, photographs, notes, renderings, journals, notebooks, computer programs, source codes, object codes, audio files, sound files, plans, products, services, personal and confidential records of patients, personally identifiable information/data, personal health information/data & record inventions, developments, patents, intellectual property, designs, drawings, hardware and software configuration information.

Provided Confidential Information does not include information which:

- a) is required by law, statute or any judicial, quasi- judicial, governmental or other regulatory authority to be disclosed, provided, the Disclosing Party is given a prompt notice of such requirement, wherever possible, to enable it to defend itself from such disclosure and Receiving Party shall ensure that the scope of such disclosure is limited to the extent possible; or
- b) is or becomes part of the public domain otherwise than as a result of any default or breach of confidentiality on the part of the Receiving Party; or
- c) is known to the Receiving Party prior to the disclosure by the Disclosing Party without an obligation to keep such Confidential Information confidential; or
- d) is subsequently obtained by the Receiving Party from a third party without breach of any obligation of confidentiality owed to any third party or the Disclosing Party; or
- e) is independently developed by the Receiving Party or a person within the Receiving Party without any breach of this Agreement as evidenced by written records; or
- f) was in the Receiving Party’s legal possession before receipt from the Disclosing Party.

If the Receiving Party seeks the benefit of any of the aforesaid exceptions, it shall bear the burden of proving its existence.

1.1.2. **“Effective Date”** shall mean the date agreed to between the Parties for commencement of the Agreement and on which this Agreement becomes effective. In the absence of any written agreement to this effect, the date of execution of this Agreement shall be deemed to be the Effective Date.

## **2. Confidentiality Obligations**

2.1. Receiving Party agrees that, it shall:

- 2.1.1. maintain all Confidential Information in strict confidence in accordance with the provisions hereof and shall not disclose, or cause or permit the disclosure of any Confidential Information except as permitted under this Agreement or with the prior written consent of the Disclosing Party;
- 2.1.2. not distribute or disclose any Confidential Information, in any way or form, to anyone except to any personnel/employee/representative of the Receiving Party or any third-party recipient, each of whom:
  - a. reasonably needs to know such Confidential Information for the Purpose; and
  - b. is bound to legally enforceable confidentiality obligations in writing towards the Receiving Party, that are not less stringent than the obligations imposed on the Receiving Party under this Agreement.
- 2.1.3. implement and maintain reasonable safeguards with respect to the handling and management of all Confidential Information (with the same degree of care as is used in relation to the Receiving Party's own equally important confidential information) so as to ensure the confidentiality and secrecy thereof;
- 2.1.4. not copy or reproduce any Confidential Information (or any part thereof) by any means whatsoever, except as may be reasonably necessary to carry out the Purpose;
- 2.1.5. promptly notify the Disclosing Party if it suspects or becomes aware of any unauthorized use, storage, copying or disclosure of the Confidential Information;
- 2.1.6. be liable for all the acts and/or omissions of its third-party recipients, personnel, employees, representatives, wherein, the disclosure of Confidential Information has resulted in unauthorized distribution, use and/or disclosure of such Confidential Information;
- 2.1.7. comply with all applicable data privacy and protection laws and regulations that relate to privacy laws and the privacy and security of Personally Identifiable Information and Personal Health Information etc;
- 2.1.8. not be construed as granting or conferring any rights (including but not limited to, intellectual property rights) by license or otherwise, expressly, impliedly or otherwise, in respect of any of the Confidential Information disclosed by the Disclosing Party;
- 2.1.9. not unlawfully profit or take unfair advantage of any Confidential Information disclosed to it or enable, procure or assist others (including any of its agents, consultants, servants or employees) to do so;
- 2.1.10. act in good faith and always be bound by the confidentiality obligations of this Agreement and for so long as the information disclosed to it by the Disclosing Party is or remains as Confidential Information within the meaning of this Agreement.
- 2.1.11. adhere to all applicable data protection laws and guidelines.
- 2.1.12. implement appropriate security measures to protect data against unauthorized access, breaches, or misuse.
- 2.1.13. This clause shall survive in perpetuity.

### **3. Representations and Warranties**

3.1. Each Party represents and warrants to the other that:

- 3.1.1. it has the authority to enter into this Agreement and to do all things necessary for the performance of this Agreement;
- 3.1.2. the information is made available “*as-is*”, and no warranties are given, or liabilities of any kind assumed, in relation to the quality of such information, including but not limited to, its fitness for the Purpose or its correctness;
- 3.1.3. this Agreement is not intended to constitute, create, give effect to, or otherwise recognize a joint venture, partnership or formal business entity of any kind. Any exchange of the Confidential Information under this Agreement shall not be deemed as constituting any offer, acceptance, or promise of any further contract or amendment to any contract, which may exist between the Parties. Each Party shall act as an independent contractor/party and not as an agent of the other Party for any purpose whatsoever and neither shall have any authority to bind the other;
- 3.1.4. neither Party nor its representatives shall use the other Party’s name, in any advertising, sales or promotional material, or in any publication without the prior written consent of the other party except for internal communications to affiliates of such party (including publications);
- 3.1.5. this Agreement does not constitute a commitment or promise by either Party hereto to proceed with the Purpose. Until and unless definitive agreements between the Parties with respect to the Purpose have been executed and delivered, neither Party will be under any legal obligation of any kind whatsoever with respect to the Purpose by virtue of this Agreement, except for the provisions specifically agreed to herein.

### **4. Term and termination**

- 4.1. This Agreement shall come into effect from [●] (“**Effective Date**”) and shall continue for a period of \_\_\_\_\_ years (“**Term**”), unless terminated earlier with thirty (30) days prior written notice by either Party.
- 4.2. The Recipient’s obligations in relation to Confidential Information disclosed prior to expiry of this Agreement, as well as the remedies available under this Agreement, shall survive the expiry of this Agreement for the Survival Period of \_\_\_\_\_ years.
- 4.3. Upon expiration or termination of this Agreement, the Receiving Party shall:
  - 4.3.1. On the request of the disclosing party, either (i) return or (ii) destroy, any documents, whole or partial copies, records, reproductions, writings and any other matters or materials as may exist in any form of media, whether in hard copy, electronic form, tangible form, storage or in any manner or form which contain any Confidential Information, without making, duplicating or retaining any copies in any form howsoever, other than for any legal or regulatory requirements.
- 4.4. The Parties agree that all Confidential Information disclosed by the Disclosing Party to the Receiving Party and all confidentiality obligations provided pursuant to this Agreement shall be binding on the Receiving Party during the Term of this Agreement and shall continue to be binding even after the termination or expiration of this Agreement in perpetuity.

## **5. Remedy for Breach**

- 5.1. The Receiving Party hereby expressly acknowledges that any breach by the Receiving Party of its covenants, obligations and agreements of confidentiality as expressed in this Agreement may cause the Disclosing Party to suffer and/or incur serious irreparable harm and injury and/or loss where monetary damages would be inadequate to compensate the Disclosing Party for such breach by the Receiving Party. Accordingly, in the event of any breach or threatened breach by the Receiving Party of any of the provisions of this Agreement, the Disclosing Party shall, in addition to and not in limitation of any other rights, remedies, recourse or damages available to the Disclosing Party at law or in equity, the Disclosing Party shall be entitled to seek injunctive relief whether in the form of a temporary, interim or permanent restraining order or injunction or other equitable relief, against the Receiving Party to prevent or restrain any such further or continued unauthorized disclosure of its Confidential Information by the Receiving Party, or by any other person directly or indirectly acting for, on behalf of, or with the Receiving Party.

## **6. Governing Law and Jurisdiction**

- 6.1. This Agreement shall be governed by the applicable laws of India and in case of any dispute arising out of or in relation to this Agreement shall be subject to the exclusive jurisdiction of the Courts situated at Mumbai
- 6.2. All or any unresolved disputes between the Parties with regard to the meaning, construction, and implementation of this Agreement which cannot be resolved amicably within 15 days between the Parties either by mediation or conciliation, then, the same shall be resolved by submitting such dispute/s to the Arbitration of a sole Arbitrator to be mutually nominated in writing by the Parties in accordance with the provisions of the Arbitration and Conciliation Act, 1996 or as amended from time to time. The seat of Arbitration shall be in Mumbai and the Arbitration proceedings shall be held in English. The Parties agree that the decision of the Arbitrator shall be final and binding on the Parties.

## **7. Miscellaneous**

- 7.1. **Notices:** Any notice required to be given hereunder or pursuant to law shall be sufficient if it is in writing and if and when it is hand-delivered or sent by registered mail to the address mentioned in the cause title or any other address as may be notified by the Parties.
- 7.2. **Entire Agreement:** This Agreement constitutes the entire agreement between the Parties and supersedes all oral negotiations, prior agreements, arrangements, and understandings of any sort whatsoever relating to the subject matter hereof (including, without limitation, fees and other compensation).
- 7.3. **Severability:** If any provision of this Agreement is held to be illegal, invalid, or unenforceable under any present or future law, the remaining provisions of this Agreement shall remain in full force and effect and shall not be affected by the illegal, invalid, or unenforceable provision or by its severance here from.
- 7.4. **Waiver:** The failure, with or without intent, of any Party to insist upon the performance by the other Party, of any term or stipulation of this Agreement, shall not be treated as or be deemed to constitute a waiver of such right of such Party.

- 7.5. **Modification:** No modification, amendment, or variation of this Agreement will be effective or binding on the Parties unless it is written and signed by both Parties.
- 7.6. **Assignment:** Neither Party shall assign or otherwise transfer any rights or duties under this Agreement to any third party without the prior written consent of the other Party.
- 7.7. **Counterparts:** This Agreement may be executed in two counterparts, both of which shall constitute one document, and each Party to the Agreement shall be entitled to retain one counterpart of the Agreement.

**IN WITNESS WHEREOF**, the Parties hereto have executed this Agreement on the day and year first written above.

By: \_\_\_\_\_

Name:

Designation:

National Bank for Financing Infrastructure and Development

By: \_\_\_\_\_

Name:

Designation:

[Company Name]

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

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

**Appendix-K**

**Format for Submission of Client References**

**To whosoever it may concern**

| <b>Particulars</b>                                                                       | <b>Details</b> |
|------------------------------------------------------------------------------------------|----------------|
|                                                                                          |                |
| <b>Client Information</b>                                                                |                |
| Client Name                                                                              |                |
| Client address                                                                           |                |
| Name of the contact person and designation                                               |                |
| Phone number of the contact person                                                       |                |
| Email address of the contact person                                                      |                |
| <b>Project Details</b>                                                                   |                |
| Brief Details of Engagement                                                              |                |
| Current Status (In-Progress / Completed)                                                 |                |
| Number of Hiring (Top & Senior Management)                                               |                |
| Name of Positions successfully hired:<br>Year of hiring                  Number of Hires |                |

**Name & Signature of authorized signatory**

**Seal of Company**

\_\_\_\_\_

**INTEGRITY PACT**

(To be Stamped as an Agreement)

Between

NATIONAL BANK FOR FINANCING INFRASTRUCTURE AND DEVELOPMENT, a statutory body established under the National Bank for Financing Infrastructure and Development Act, 2021 having its office at [the Capital, A Wing, 15th Floor- 1503, G Block, Bandra Kurla Complex, Bandra \(East\), Mumbai – 40005](#), hereinafter referred to as “The Principal,”

and

\_\_\_\_\_ hereinafter referred to as “The Bidder/ Contractor.”

**Preamble**

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

To achieve these goals, the Principal shall appoint Independent External Monitors (IEMs) who shall monitor the tender process and the execution of the contract for compliance with the abovementioned principles.

**Section 1 – Commitments of the Principal**

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

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

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

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

a. The Bidder(s)/ Contractor(s) shall not, directly or through any other person or firm, offer, promise, or give to any of the Principal's employees involved in the tender process or the execution of the contract or to any third person any material or other benefit which they are not legally entitled to, in order to obtain in exchange any advantage of any kind whatsoever during the tender process or the execution of the contract.

b. The Bidder(s)/ Contractor(s) shall not enter with other Bidders into any undisclosed agreement or understanding, whether formal or informal, in violation of the Competition Act, 2002 (as amended from time to time). This applies in particular to prices, specifications, certifications, subsidiary contracts, submission or non-submission of bids or any other actions to restrict competitiveness or to introduce cartelisation in the tender process.

c. The Bidder(s)/ Contractor(s) shall not commit any offence under the relevant IPC/PC Act; further, the Bidder(s)/ Contractor(s) shall not use improperly, for purposes of competition or personal gain, or pass on to others, any information or document provided by the Principal as part of the business relationship, regarding plans, technical proposals, and business details, including information contained or transmitted electronically.

d. The Bidder(s)/Contractors(s) of foreign origin shall disclose the name and address of the Agents/representatives in India, if any. Similarly, the Bidder(s)/Contractors(s) of Indian Nationality shall furnish the name and address of the foreign principals, if any. Further details, as mentioned in the "Guidelines on Indian Agents of Foreign Suppliers," shall be disclosed by the Bidder(s)/Contractor(s). Further, as mentioned in the Guidelines, all the payments made to the Indian agent/representative must be in Indian Rupees only.

e. The Bidder(s)/ Contractor(s) shall, when presenting their bid, disclose any and all payments made, is committed to, or intends to make to agents, brokers, or any other intermediaries in connection with the award of the contract.

f. Bidder(s) /Contractor(s) who have signed the Integrity Pact shall not approach the Courts while representing the matter to IEMs and shall wait for their decision.

g. If the Bidder/Contractor or any employee of the Bidder/Contractor or any person acting on behalf of the Bidder/Contractor, either directly or indirectly, is a relative of any of the officers of the Employer, or alternatively, if any relative of an officer of the Employer has financial interest/stake in the Bidder(s)/Contractor(s) firm (excluding Public Ltd. Company listed on Stock Exchange), the same shall be disclosed by the Bidder/Contractor at the time of filling of tender. The term 'relative' for this purpose would be as defined in Section 2(77) of the Companies Act 2013.

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

3) The Bidder(s)/Contractor(s) shall not lend to or borrow any money from or enter into any monetary

dealings or transactions, directly or indirectly, with any employee of the Employer.

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

If the Bidder(s)/Contractor(s), before award or during execution, has committed a transgression through a violation of Section 2, above or in any other form such as to put their reliability or credibility in question, the Principal is entitled to disqualify the Bidder(s)/Contractor(s) from the tender process or take action as per laid down procedure to debar the Bidder(s)/Contractor(s) from participating in the future procurement processes of the Government of India.

### Section 4 – Compensation for Damages

1) If the Principal has disqualified the Bidder(s) from the tender process before the award according to Section 3, the Principal is entitled to demand and recover the damages equivalent to Earnest Money Deposit/ Bid Security.

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

### Section 5 – Previous transgression

1) The Bidder declares that no previous transgressions occurred in the last three years with any other Company in any country conforming to the anti-corruption approach or with any Public Sector Enterprise in India that could justify his exclusion from the tender process.

2) If the Bidder makes an incorrect statement on this subject, the Principal shall act like para 2) of Section 4 above.

### Section 6 – Equal treatment of all Bidders / Contractors / Subcontractors

In the case of Sub-contracting, the Principal Contractor shall take responsibility for adopting the Integrity Pact by the Sub-contractor.

a. The Principal shall enter into agreements with identical conditions as this one with all Bidders and Contractors.

b. The Principal shall disqualify from the tender process all bidders who do not sign this Pact or violate its provisions.

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

If the Principal obtains knowledge of the conduct of a Bidder, Contractor, or Subcontractor, or of an employee or a representative or an allied firm of a Bidder, Contractor or Subcontractor which constitutes corruption, or if the Principal has substantive suspicion in this regard, the Principal shall inform the same to

the Chief Vigilance Officer.

#### Section 8 – Independent External Monitor

- 1) The Principal shall appoint competent and credible Independent External Monitor(s) for this Pact after approval by the Central Vigilance Commission. The task of the Monitor is to review, independently and objectively, whether and to what extent the parties comply with the obligations under this agreement.
- 2) The Monitor is not subject to instructions by the parties' representatives and performs their functions neutrally and independently. The Monitor would have access to all Contract documents whenever required. It shall be obligatory for them to treat the information and documents of the Bidders/Contractors as confidential. They report to the Management of the Principal.
- 3) The Bidder(s)/Contractor(s) accepts that the Monitor has the right to access without restriction, all Project documentation of the Principal, including that provided by the Contractor. Upon their request and demonstration of a valid interest, the Contractor shall also grant the Monitor unrestricted and unconditional access to their project documentation. The same applies to Subcontractors.
- 4) The Monitor is under contractual obligation to treat the information and documents of the Bidder(s)/ Contractor(s)/ Sub-contractor(s) with confidentiality. The Monitor has also signed declarations on 'Non-Disclosure of Confidential Information' and 'Absence of Conflict of Interest.' In case of any conflict of interest arising later, the IEM shall inform the Management of the Principal and recuse themselves from that case.
- 5) The Principal shall provide the Monitor with sufficient information about all meetings among the parties related to the Project, provided such meetings could impact the contractual relations between the Principal and the Contractor. The parties offer the Monitor the option to participate in such meetings.
- 6) As soon as the Monitor notices, or believes to notice, a violation of this agreement, they shall inform the Management of the Principal and request the Management to discontinue or take corrective action or other relevant action. The Monitor can, in this regard, submit non-binding recommendations. Beyond this, the Monitor has no right to demand from the parties that they act in a specific manner, refrain from action, or tolerate action.
- 7) The Monitor shall submit a written report to the Management of the Principal, within 8 to 10 weeks from the date of reference or intimation to him by the Principal and, should the occasion arise, submit proposals for correcting problematic situations.
- 8) If the Monitor has reported to the Management of the Principal a substantiated suspicion of an offence under the relevant IPC/ PC Act, and the Management of the Principal has not, within the reasonable time, taken visible action to proceed against such offence or reported it to the Chief Vigilance Officer, the Monitor may also transmit this information directly to the Central Vigilance Commissioner.
- 9) The word 'Monitor' would include both singular and plural.

#### Section 9 – Pact Duration

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

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

Section 10 – Other provisions

- 1) This agreement is subject to Indian Law. The place of performance and jurisdiction is the place from where the Tender/ Contract is issued.
- 2) Changes, supplements, and termination notices must be submitted in writing. Side agreements have not been made.
- 3) If the Contractor is a partnership or a consortium, this agreement must be signed by all partners or consortium members.
- 4) Should one or several provisions of this agreement turn out to be invalid, the remainder of this agreement remains valid. In this case, the parties shall strive to come to an agreement according to their original intentions.
- 5) Issues like Warranty / Guarantee, etc., shall be outside the purview of IEMs.

-----Sd-----

-----Sd-----

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(For & On behalf of the Principal  
Contractor)  
(Office Seal)

(For and on behalf of Bidder/  
  
(Office Seal)

Place ----- Date -----

Witness 1: \_\_\_\_\_

\_ Witness 2:

\_\_\_\_\_  
(Name & Address)

\_\_\_\_\_  
(Name & Address)

**APPENDIX-M**

Undertaking Letter  
(To be submitted by the bidders)

Date:

To,  
National Bank for Financing Infrastructure & Development (NaBFID)  
The Capital, A wing, 15th floor – 1503, G block  
BKC, Bandra East, Mumbai - 51

Subject: Undertaking Regarding Ownership and Control of the Bidder's Firm Dear

Sir/Madam,

We, \_\_\_\_\_ having our registered office at \_\_\_\_\_, do hereby undertake and confirm that our firm is not owned or controlled by any Director, Employee, or their relatives of NaBFID.

We further declare that:

1. No Director or Employee of NaBFID, or their relatives as defined under Sec 2 (77) Companies Act, 2013, has any ownership, controlling interest, or financial stake in our firm.
2. We have disclosed any potential conflict of interest, if any, and confirm compliance with all applicable guidelines related to procurement and bidding.
3. In case any such conflict of interest is discovered at a later stage, we accept that NaBFID reserves the right to disqualify our bid or take any appropriate action, as deemed necessary.

For and on behalf of  
[Name of the Bidder's Firm]  
Authorized Signatory

## Service Level Agreement

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

### BETWEEN

**NATIONAL BANK FOR FINANCING INFRASTRUCTURE AND DEVELOPMENT**, a body corporate constituted under The National Bank For Financing Infrastructure And Development Act, 2021 having its office at A-1503, The Capital, G-Block, Bandra-Kurla Complex, Bandra (East), Mumbai – 400051 (hereinafter referred to as the “NaBFID”, which expression shall unless repugnant to the context or meaning thereof include its successors and substitutes);& 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

“**The Consultant / The Consultants**” which expression shall unless repugnant to the context or meaning thereof shall include its successor, executor & permitted assigns of the Second Part.

NaBFID and The Consultant / The Consultants are 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) NaBFID intended to select The Consultant for \_\_\_\_\_ for a period of \_\_\_\_\_ years
- (ii) For the said intents and purposes, NaBFID by a Request for Proposal (RFP) dated \_\_\_\_\_ and corrigendum dated \_\_\_\_\_ invited offers from interested entities willing to provide \_\_\_\_\_
- (iii) The Consultant is in business of providing consultancy services and agreed to provide the services as may be required by NaBFID mentioned in the Request for Proposal (RFP) No \_\_\_\_\_ dated \_\_\_\_\_ issued by NaBFID along with its clarifications/ ~~corrigenda~~, referred hereinafter as a “RFP” and same shall be part of this Agreement.
- (iv) WHEREAS the Consultant in response to the RFP had offered to provide the said services and had met with the criteria for evaluation of both technical and commercial bids laid down by NaBFID and accordingly was found eligible to provide the said services in terms of the RFP and became the successful bidder. Its offer for providing the said services has been accepted by NaBFID.
- (v) In pursuance thereof and in terms of the RFP, NaBFID and the Consultant are desirous of entering into agreement to give effect to terms of the RFP and their mutual understanding.

**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

- 1.1 **“Affiliates/Group Companies”** means membership entities working under the common brand name and engaged in similar activity of accounting advisory/ financial services.
- 1.2 **“Assignment / Job/Services”** means the work to be performed by the Consultant pursuant to the contract.
- 1.3 **“Balance Sheet size”** means the total of assets side of the balance sheet.
- 1.4 **“Confidential Information”** has the meaning set out in **Clause** ;
- 1.5 **“Consultancy Service(s)” or “Service(s)”** means all services, scope of work and deliverables to be provided by the Consultant/Consultants as described herein the Agreement.
- 1.6 **“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.
- 1.7 **“Day”** means calendar day, unless otherwise specified.
- 1.8 **“Deliverables/ Work Product”** shall mean all work product generated by the Consultant solely or jointly with others in the performance of the services, including, but not limited to, any and all information, notes, reports, material, drawings, records, diagrams, formulae, processes, technology, firmware, software, know-how, designs, ideas, discoveries, inventions, improvements, copyrights, trademarks and trade secrets.
- 1.9 **“Effective Date”** shall mean the date on which this Agreement takes effect.
- 1.10 **“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;
- 1.11 **“IND AS’** is ‘Indian Accounting Standards’ means the accounting standards as specified in Government of India Ministry of Corporate Affairs notification Dt 16<sup>th</sup> February 2015, published in Gazette of India, Extraordinary, Part II Section 3, sub section (i) No. 104 Dt 19<sup>th</sup> February 2015 and subsequent changes thereafter.
- 1.12 **“IFCoFR”** is Internal Financial Control over Financial Reporting’ as defined in technical guide on Audit of Internal Financial Control in case of Public Sector Bank and subsequent changes therein.
- 1.13 **“IGAAP”** means “Indian Generally Accepted Accounting Principles”
- 1.14 **“Personnel”** means professionals and support staff provided by the Consultant to perform the services or any part thereof.

- 1.15 **“Proposal”** means the technical and financial proposal of the Consultant dated [REDACTED] and subsequently on various dates for providing [REDACTED] consultation services.
- 1.16 **“Reports”** shall mean the reports, materials, presentations or other communications, written or otherwise, in draft or final form, provided by the Consultant in terms of this Agreement.
- 1.17 **“Request for Proposal (RFP)”** shall mean RFP No. \_\_\_\_\_ dated \_\_\_\_\_ along with its clarifications/ corrigenda issued by NaBFID time to time.
- 1.18 **“Services”** means the services that the Consultant shall provide in accordance with this agreement which includes [REDACTED]
- 1.19 **“TDS”** means Tax Deducted at Source.
- 1.20 **“Total Project Cost”** means the price payable to the Consultant over the entire period of Agreement (i.e. Rs. [REDACTED] *<in words>*) for the full and proper performance of its contractual obligations.

## 2. INTERPRETATION

In this Agreement, unless otherwise specified:

- 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).
- 2.2 The singular includes the plural and vice versa.
- 2.3 Reference to any gender includes each other gender.
- 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.
- 2.6 The schedules, annexures and appendices to this Agreement shall form part of this Agreement.
- 2.7 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.
- 2.8 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.
- 2.9 Any agreement, notice, consent, approval, disclosure or communication under or pursuant to this Agreement is to be in writing.
- 2.10 Any reference to a ‘day’ (including within the phrase ‘business day’) shall mean a period of 24 hours running from midnight to midnight;
- 2.11 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 to technical words shall be understood in technical sense in accordance with the industrial practices.

## 3. COMMENCEMENT & TERM

- 3.1 This Agreement shall commence from its date of execution mentioned above/ be deemed to have commenced from [REDACTED] (Effective Date).
- 3.2 This Agreement shall be in force for a period of [REDACTED] year(s) from Effective Date, unless terminated by NaBFID by notice in writing in accordance with the termination clauses of this Agreement.

- 3.3 NaBFID shall have the right at its discretion to renew this Agreement in writing, for a further terms of **year** (s) on mutually agreed terms and conditions.
- 3.4 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.

#### **4. SCOPE OF SERVICES**

The scope and nature of the work which the Consultant has to provide to the NaBFID has been set out in **Annexure** to this Agreement. The deliverables, including performance criteria shall be measured based on the quality and quantity of service levels.

#### **5. PAYMENT SCHEDULE**

##### **FEES, TAXES DUTIES AND PAYMENTS**

- 5.1 **The Consultant** 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, 1961 by NaBFID. The remittance of amounts so deducted and issuance of certificate for such deductions shall be made by NaBFID as per the laws and regulations for the time being in force. Nothing in the Agreement shall relieve the Consultant from his responsibility to pay any tax that may be levied in India on income and profits made by the Consultant in respect of this Agreement.
- 5.2 NaBFID agrees to pay the fees as set out in **Annexure (“Fees”) to the Consultant** for the Services being rendered by it, in the manner set out in this Agreement.
- 5.3 The Parties agree that the Fees payable in respect of each stage shall be paid as per the detailed billing schedule set out in **Annexure**.
- 5.4 The Parties agree that all Fees will be billed by and payable in Indian rupees at Mumbai.
- 5.5 NaBFID may withhold payment of any Services that it disputes in good faith, and may set-off penalty amount or any other amount which the Consultant owes to NaBFID against amount payable to the Consultant under this Agreement. However, before levying penalty or recovery of any damages, NaBFID shall provide a written notice to the Consultant indicating the reasons for such penalty or recovery of damages. The Consultant shall have the liberty to present its case in writing together with documentary evidence, if any, within 21 (twenty-one) days. Penalty or damages, if any, recoverable from the Consultant shall be recovered by NaBFID through a credit note or revised invoices. In case the Consultant fails to issue credit note/ revised invoice, NaBFID shall have right to withhold the payment or set-off penal amount from current dues.
- 5.6 All duties and taxes, if any, which may be levied, shall be borne by the Consultant and NaBFID shall not be liable for the same.
- 5.7 All expenses, stamp duty and other charges/ expenses in connection with execution of this Agreement shall be borne by the Consultant.

#### **6. LIABILITIES/OBLIGATION**

- 6.1 To adhere to the service levels documented in this Agreement.
- 6.2 Consultant, if permitted to sub-contract, shall ensure that Consultant personnel and its subcontractors will abide by all reasonable directives issued by the Bank, including those set forth in the Bank’s then-current standards, policies and procedures (to the extent applicable), all on-site rules of behaviour, work schedules, security procedures and other standards, policies and procedures as established by the Bank from time to time.
- 6.3 To maintain the confidentiality of the Bank's resources and other intellectual property rights
- 6.3 .....
- 6.4 .....
- 6.5. **The concerned dept. may add duties depending on the nature of agreement.**

#### **7. REPRESENTATIONS AND WARRANTIES**

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

- 7.1 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.
- 7.2 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.

7.3 It will provide such cooperation as the other party reasonably requests in order to give full effect to the provisions of this Agreement.

7.4 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.

#### **Additional Representation and Warranties**

7.5 The Consultant 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 methods.

7.6 The Consultant has the requisite technical and other competence, sufficient, suitable, qualified and experienced manpower/personnel and expertise in providing the services to NaBFID.

7.7 The Consultant 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.

7.8 The Consultant warrants that to the best of its knowledge, services and deliverables provided by the Consultant to NaBFID do not violate or infringe any patent, copyright, trademarks, trade secrets or other Intellectual Property Rights of any third party.

7.9 The Consultant shall duly intimate to NaBFID immediately, the changes, if any in the constitution of the Consultant.

7.10 The team composition submitted in response to the RFP shall remain the same and shall not be altered later on in any manner. NaBFID 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 NaBFID. Such substitution shall only be effected with prior written approval of NaBFID. The consultant shall ensure skilled resources of the personnel of the consultant who can provide core services as “essential personnel” so that a limited number of staff with back-up arrangements necessary to operate critical functions can work on-site during exigencies (including pandemic situations).

7.11 The Consultant shall make all reasonable endeavours to provide the services promptly and diligently, as provided under the terms of this Agreement. The Consultant 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 NaBFID in relation to the services. The Consultant 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.

7.12 The Consultant shall ensure that all persons, employees, workers and other individuals engaged by the Consultant or sub-contracted (if allowed) by the Consultant 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 the Consultant unless such person is found to be suitable in such verification and the Consultant shall retain the records of such verification and shall produce the same to NaBFID as when requested.

7.13 All data, information, bids, contracts and correspondence arrived at and/or exchanged, shall be kept and classified as confidential by the Consultant during and after the validity of the agreement and shall not be disclosed to any third party save under proper authorization in law or by prior written consent of NaBFID and shall use its best endeavour to prevent any such prohibited disclosure as aforesaid whether by any of its officer, employee, agencies or by anyone else.

7.14 NaBFID 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 NaBFID.

- 7.15 NaBFID shall provide the Consultant 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.
- 7.16 The Consultant 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.
- 7.17 The Consultant is obliged to work closely with NaBFID's staff, act within its own authority and abide by directives issued by NaBFID from time to time and complete implementation activities.
- 7.18 The Consultant will abide by the job safety measures prevalent in India and will free NaBFID from all demands or responsibilities arising from accidents or loss of life, the cause of which is the Consultant's negligence. The Consultant will pay all indemnities arising from such incidents and will not hold NaBFID responsible or obligated.
- 7.19 The Consultant is responsible for activities of its personnel or sub-contracted personnel (where permitted) and will hold itself responsible for any misdemeanours.
- 7.20 The Consultant shall treat as confidential all data and information about NaBFID, 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 NaBFID.
- 7.21 The Consultant 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.
- 7.22 The Consultant shall inform NaBFID regarding all type of material adverse events including data breaches, denial of service, service unavailability, **TO BE FILED BY THE CONCERNED BUSINESS TEAM** etc and the incidents are required to be reported to NaBFID to enable NaBFID to take prompt risk mitigation measures and ensure compliance with statutory and regulatory guidelines.
- 7.23 The Consultant shall establish, maintain, and periodically update comprehensive contingency plans to ensure business continuity in the event of disruptions, emergencies, or unforeseen circumstances. These plans shall include risk assessment, incident response mechanisms, data recovery strategies, and alternative operational procedures.

## **8 INTELLECTUAL PROPERTY RIGHTS**

- 8.1 The Parties agree that all data or information supplied by NaBFID to the Consultant and/or the Consultancy Team in connection with the provision of services by it shall remain the property of NaBFID or its licensors.
- 8.2 Any licensed material used by the Consultant for performing services or developing work product for NaBFID, the Consultant should have right to use as well as right to license for the outsourced services. NaBFID shall not be liable for any license or IPR violation on the part of the Consultant.
- 8.3 Subject to above clause of this Agreement, the Consultant shall, at its own expenses without any limitation, indemnify and keep fully and effectively indemnified NaBFID 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.

## **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:

- a. 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.
- b. 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.
- c. 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.
- d. 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.
- e. 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.
- f. 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.

- g. 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 wilful default.
- h. 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.
- i. The Consultant shall not, without NaBFID'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 NaBFID in connection therewith, to any person other than a person employed by the consultant 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.

9.3 The Consultant shall not, without NaBFID's prior written consent, make use of any document or information received from NaBFID except for purposes of performing the services and obligations under this Agreement.

9.4 Any document received from NaBFID shall remain the property of NaBFID and subject to the above provisions shall be returned (in all copies) to NaBFID on completion of the Consultant's performance under the Agreement.

9.5 The Consultant shall provide details of all data captured, processed and stored of NaBFID and shall furnish the same to NaBFID as and when required.

9.6 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 the Consultant shall act as independent the Consultant and shall not be deemed to be the agent of NaBFID except in respect of the transactions/services which give rise to principal - agent relationship by express agreement between the parties.

10.2 Neither the Consultant nor its employees, agents, representatives, sub-contractors shall hold out or represent as agents of NaBFID.

10.3 None of the employees, representatives or agents of the Consultant shall be entitled to claim permanent absorption or any other claim or benefit against NaBFID.

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 NaBFID reserves the right to seek information from the Consultant about the third parties (in the supply chain) engaged by the consultants.
- 10.7 For redressal of complaints of sexual harassment at workplace, parties agree to comply with the policy framed by NaBFID (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

Bidders are permitted to associate with individual organizations, with the consent of the Bank for delivery of select services and for providing specific proposition to the bank as deemed necessary to address the scope of work as may be specified in the terms of reference.

## 12 LIQUIDATED DAMAGES

If Successful bidder fails to deliver any or all of the service(s) or perform the services within the time period(s) specified in the RFP/Contract / Agreement, NaBFID shall, without prejudice to its other rights and remedies under and in accordance with the RFP/Contract / Agreement, levy Liquidated Damages (LD) from payments, which are due to the Successful bidder.

### For calculation of LD:

LD for delay in the Service(s) rendered for delay beyond the scheduled date or part thereof will be a sum equivalent to **1% of the total payout per month**. After attaining the maximum penalty of **3% of total project cost** during implementation, NaBFID may consider termination of the contract or purchase order.

The contract price for calculation of LD is Total Contract Price. The overall LD during implementation will be to a **maximum of 12 %** of the total cost of the project. NaBFID reserves its right to recover these amounts by any mode such as adjusting from any payments to be made by NaBFID to the company. Part of month will be treated as a month for this purpose. However, NaBFID may, at its discretion, waive the liquidated damages, in full or part, in case the delay cannot be attributed to the Successful Bidder. NaBFID will deduct the amount of liquidated damages from the payment due of the same project from the successful bidder. NaBFID may also withhold the amount to be recovered from the payment due from other projects held by the same bidder. Any such recovery or liquidated damages shall not in any way relieve the Successful bidder from any of its obligations to complete the works / service(s) or from any other obligations and liabilities under the Contract/Agreement/Purchase Order. NaBFID reserves the right to condone the delay, if it is not attributable to the Successful bidder.

## 13 BANK GUARANTEE & PENALTY

- 13.1 The Consultant shall furnish performance security in the form of Bank Guarantee for an amount of Rs. [redacted] valid for a period of [redacted] year(s) [redacted] month(s) from a Scheduled Commercial Bank in a format provided/ approved by NaBFID.
- 13.2 Performance of the obligations under the Agreement shall be made by the Consultant in accordance with the time schedule specified in this Agreement.

## 14 COMPLIANCE WITH LAWS

- 14.1 The Consultant agrees and declares that it shall be the sole responsibility of the Consultant to comply with the provisions of all the applicable laws including Information Technology Act, 2000, concerning or in relation to rendering of Services by the Consultant as envisaged under this agreement.
- 14.2 The Consultant 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 The Consultant 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 NaBFID shall have no liability in these regards.
- 14.4 The Consultant 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 The Consultant.
- 14.5 The Consultant 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 NaBFID. Further, the persons executing this Agreement on behalf of the Consultant have full authority and power to execute this Agreement and bind the Consultant.
- 14.6 The Consultant shall adhere to all applicable data protection laws and guidelines.
- 14.7 The Consultant shall comply with all directions issued by the RBI in relation to the activities outsourced to the Consultant.
- 14.8 All data in connection with the project shall be stored exclusively within India in compliance with extant regulatory requirements. The storage, processing, and access to such data shall adhere strictly to the applicable laws, guidelines, and directives issued by the relevant regulatory authorities from time to time. Any transfer, replication, or processing of data outside India shall be strictly prohibited unless explicitly permitted under applicable regulations.

## **15 GOVERNING LAW AND JURISDICTION**

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

## **16 GENERAL INDEMNITY**

16.1 The Consultant agrees and hereby keeps NaBFID indemnified against all claims, actions, loss, damages, costs, expenses, charges, including legal expenses (Attorney, Advocates fees included) which NaBFID 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 wilful misconduct, fraud, malpractice and gross negligent acts on the part of employees, agents, representatives or sub-contractors (if allowed) of the Consultant. The Consultant agrees to make good the loss suffered by NaBFID.

16.2 The Consultant further undertakes to promptly notify the Bank in writing any breach of obligation of the Agreement by its employees or representatives including confidentiality obligation and in such an event, the Bank will in addition to and without prejudice to any other available remedies be entitled to immediate equitable relief in a Court of competent jurisdiction to protect its interest including injunctive relief. The Consultant shall indemnify and keep fully and effectively indemnified the Bank against any fine or penalty levied on the Bank for improper payment of tax for the reasons attributable to the Consultant.

16.3 The Consultant hereby undertakes the responsibility to take all possible measures, at no additional cost, to avoid or rectify any issues which thereby results in non-performance of software/ hardware/ deliverables within reasonable time. The Bank shall report as far as possible all material defects to the Consultant without undue delay. The Consultant also undertakes to co-operate with other Consultants thereby ensuring expected performance covered under scope of work.

16.4 The Consultant 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 other provisions, it shall indemnify NaBFID 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 the Consultant or arises out of its failure to conform to good industry practice. The Consultant shall also be responsible for promptly correcting, at its own cost and risk, the documents including such inaccuracy.

## **17 RIGHT TO AUDIT**

17.1 It is agreed by and between the parties that the Consultant shall be subject to annual audit by

internal/ external Auditors appointed by NaBFID/inspecting official from the Reserve Bank of India or any regulatory authority, covering the risk parameters finalized by NaBFID/ such auditors in the areas of products and Services etc. provided to NaBFID and the Consultant shall submit such certification by such Auditors to NaBFID. The Consultant and or his / their outsourced agents / sub – contractors (if allowed by NaBFID) shall facilitate the same. NaBFID can make its expert assessment on the efficiency and effectiveness of the security, control, risk management, governance system and process created by The Consultant. The Consultant shall, whenever required by such Auditors, furnish all relevant information, records/data to them. All costs for such audit shall be borne by NaBFID. Except for the audit done by Reserve Bank of India or any statutory/regulatory authority, NaBFID shall provide reasonable notice not less than 7 (seven) days to the Consultant before such audit and same shall be conducted during normal business hours.

- 17.2 Where any Deficiency has been observed during audit of the Consultant on the risk parameters finalized by NaBFID or in the certification submitted by the Auditors, it is agreed upon by the Consultant 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 the Consultant shall provide certification of the auditor to NaBFID regarding compliance of the observations made by the auditors covering the respective risk parameters against which such deficiencies are observed.
- 17.3 The Consultant further agrees that whenever required by NaBFID, it will furnish all relevant information, records/data to such auditors and/or inspecting officials of NaBFID/ Reserve Bank of India and/or any regulatory authority(ies). NaBFID reserves the right to call for and/or retain any relevant information / audit reports on financial and security reviews with their findings undertaken by the Consultant. However, the Consultant shall not be obligated to provide records/ data not related to services under the Agreement (e.g. internal cost breakup etc.).

## **18 TRANSITION REQUIREMENT**

18.1 In the event of failure of the Consultant 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

18.2 the existing Consultant. The existing Consultant shall continue to provide services as per the terms of contract until a ‘New Consultant’ completely takes over the work. During the transition phase, the existing Consultant shall render all reasonable assistances to the new Consultant within such period prescribed by the Bank, at no extra cost to the Bank, for ensuring smooth switch over and continuity of Services. If existing vendor is found to be in breach of this obligation, they shall be liable for paying a penalty of Rs. \_\_\_\_\_ on demand to the Bank, which may be settled from the payment of invoices or performance guarantee for the contracted period.

## **19 CONTINGENCY PLANS**

The Consultant shall arrange and ensure proper Data Recovery Mechanism, Attrition Plan and other contingency plans to meet any unexpected obstruction to the Consultant or any employees or sub-contractors of the Consultant in rendering the Services or any part of the same under this Agreement to the Bank. The Consultant at Banks discretion shall co-operate with the Bank in case on any contingency

## **20 OWNERSHIP**

20.1 The Consultant agrees that the Bank owns the entire right, title and interest to any inventions, designs, discoveries, writings and works of authorship, including all intellectual property rights, copyrights. Any work made under this Agreement shall be deemed to be ‘work made for hire’ under any Indian/U.S. or any other applicable copyright laws.

20.2 The Intellectual Property Rights on the software code, copyright and source code for various applications/ interfaces developed under this Agreement, and any other component/ framework/ middleware used/ developed as pre-built software assets to deliver the solution, shall belong to the Bank and the Bank shall have complete and unrestricted rights on such property. However, the Consultant shall hold All Intellectual Property rights in any pre-built software per se, except for those which have been assigned under

this agreement.

20.3 All information processed by consultant during software maintenance belongs to the Bank. Consultant shall not acquire any other right in respect of the information for the license to the rights owned by the Bank. Consultant will implement mutually agreed controls to protect the information. Consultant also agrees that it will protect the information appropriately. Failure to protect information may attract civil, criminal, or administrative penalties.

## **21 NO WAIVER OF BANK RIGHTS OR CONSULTANT LIABILITY**

Neither any payment sign-off/payment by the Bank for acceptance of the whole or any part of the work, nor any extension of time/possession taken by the Bank shall affect or prejudice the rights of the Bank against Consultant, or relieve Consultant of their obligations for the due performance of the Agreement, or be interpreted as approval of the work done, or create liability on the Bank to pay for alterations/ amendments/ variations, or discharge the liability of Consultant for the payment of damages whether due, ascertained, or certified or not or any sum against the payment of which they are bound to indemnify Bank nor shall any such certificate nor the acceptance by them of any such paid on account or otherwise, affect or prejudice the rights of the Consultant, against the Bank.

## **22 LIMITATION OF LIABILITY**

For breach of any obligation mentioned in this agreement, in no event Consultant shall be liable for damages to the Bank arising under or in connection with this agreement for an amount exceeding the total Project Cost.

Consultant will ensure Bank's data confidentiality and shall be responsible for liability arising in case of breach of any kind of security and/or leakage of confidential customer/Bank's related information to the extent of loss so caused.

The limitations set forth shall not apply with respect to:

- (i) claims that are the subject of indemnification pursuant to IPR Indemnity.
- (ii) damage(s) occasioned by the gross negligence or willful misconduct of Consultant,
- (iii) damage(s) occasioned by Consultant for breach of Confidentiality Clause,
- (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 Consultant.
- (v) when a dispute is settled by the Court of Law in India.

## **23 FORCE MAJEURE**

23.1 Any failure or delay by either parties in performance of its obligation, to the extent due to any failure or delay caused by fire, flood, earthquake or similar elements of nature, or act of God, war, terrorism, riots, civil disorders, rebellions or revolutions, acts of government authorities or other events beyond the reasonable control of non-performing Party shall not be deemed as default.

23.2 If Force Majeure situation arises, the non-performing party shall promptly notify to the other party in writing of such conditions and the cause(s) thereof. Unless otherwise agreed in writing, the non-performing party shall continue to perform its obligations under the Agreement as far as is reasonably practical, and shall seek all reasonable alternative means for performance not prevented by the Force Majeure event.

23.3 If the Force Majeure situation continues beyond 30 days, the either parties 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 this Contract as a result of an event of Force Majeure. However, Consultant shall be entitled to receive payments for all services actually rendered up to the date of the termination of this Agreement.

## **24 TERMINATION**

24.1 NaBFID 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 the Consultant fails to deliver any or all the obligations within the time period specified in the Agreement, or any extension thereof granted by NaBFID;
- (ii) If the Consultant 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 the Consultant, NaBFID shall provide the Consultant 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, NaBFID shall have right to initiate action in accordance with the above clause.

- 24.2 NaBFID, by written notice of **not less than 30 (thirty) days**, may terminate the Agreement, in whole or in part, for its convenience. In the event of termination of the Agreement for NaBFID's convenience, the Consultant shall be entitled to receive payment for the services rendered (delivered) up to the effective date of termination.
- 24.3 In the event NaBFID terminates the Agreement in whole or in part for the breaches attributable to the Consultant, it may procure, upon such terms and in such manner as it deems appropriate, services similar to those undelivered, and subject to clause 18 the Consultant shall be liable to NaBFID for any increase in cost for such similar services. However, the Consultant shall continue performance of the Agreement to the extent not terminated.
- 24.4 NaBFID shall have a right to terminate the Agreement immediately by giving a notice in writing to the Consultant in the following eventualities:
- (i) If any receiver/liquidator is appointed in connection with the business of the Consultant or the Consultant 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 the Consultant.
  - (ii) If the Consultant 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 the Consultant.
  - (iii) If any acts of commission or omission on the part of the Consultant or its agents, employees, sub-contractors or representatives, in the reasonable opinion of NaBFID tantamount to fraud or are prejudicial to the interest of NaBFID or its employee(s).
  - (iv) Any document, information, data or statement submitted by the Consultant in response to the RFP, based on which the Consultant was considered eligible or successful, is found to be false, incorrect or misleading.
- 24.5 In the event of termination of the Agreement for material breach, NaBFID shall have the right to report such incident in accordance with the mandatory reporting obligations under the applicable law or regulations.
- 24.6 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.

## **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:
- i. This Agreement;
  - ii. Annexure of Agreement;
  - iii. Purchase / entrustment Order No. \_\_\_\_\_ dated \_\_\_\_\_ ; and
  - iv. 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:

**26.4 Communications to NaBFID:**

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

**26.5 Communications to the Consultant :**

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

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 The Consultant shall not assign or transfer all or any of its rights, benefits or obligations under this Agreement without the approval of NaBFID. NaBFID may, at any time, assign or transfer all or any of its rights, benefits and obligations under this Agreement.
- 27.6 The Consultant agrees that it shall not use the logo, trademark, copy rights or other proprietary rights of NaBFID in any advertisement or publicity materials or any other written communication with any other party, without the prior written consent of NaBFID.
- 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 NaBFID's regular recruitments as per its recruitment policy and not targeted to the employees of the Consultant.
- 27.8 The Consultant agrees that NaBFID 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 Bank's 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.

**By:** NaBFID

**By:** The Consultant

**Name:**

**Name:**

**Designation:**

**Designation:**

**Date:**

**Date:**

WITNESS:

1.

1.

2.

2.

**ANNEXURE- \_\_\_\_**

**Scope of Work (Scope of Work to be inserted by the concerned department)**

**ANNEXURE- \_\_\_\_\_**  
**Fees (Fee Schedule to be inserted by the concerned department)**