

HIRING CONSULTANT FOR OVERALL TRANSFORMATION IN THE BUSINESS OF THE
BANK

OPEN TENDER

**Request for Proposal for hiring consultant for overall transformation in the
business of the Bank for:**

- Accelerating RAM (Retail, Agri, MSME) Growth.
- Augmenting CASA growth.
- Increasing revenue in terms of other Income.
- Designing cost optimisation and improve cost to income ratio.
- Improving collection efficiency.
- Digital transformation -Revamping digital capabilities and digital products
- Leveraging analytics for business growth.
- HR Transformation

Tender No: PSB/BPR/RFP/01/2022-23 Dated: 18.02.2023



PUNJAB & SIND BANK

Head Office, BPR Department,
3rd Floor, 21, Bank House
Rajendra Place
New Delhi 110008

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Following Annexures are required to be submitted before due date:

1. RFP Covering Letter (Annexure – XIV)
2. Profile of the Bidder (Annexure-III)
3. Profile of the proposed core Consultant team (Annexure-IV)
4. Format for Indicative commercial Bid (Annexure-V)
5. BID Form (Annexure-VI)
6. Commercial Deviation (Annexure-XIII)
7. Letter of Confirmation (Annexure-XI)
8. Bid Security Declaration (Annexure-XII)

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Key Information on RFP Response Submission

Particulars	Details
Tender Number	PSB/BPR/RFP/01/2023 Dated: 18.02.2023
Tender Title	Request for Proposal for hiring consultant for overall transformation in the business of the Bank for: <ul style="list-style-type: none"> - Accelerating RAM (Retail, Agri, MSME) Growth. - Augmenting CASA growth. - Increasing revenue in terms of other Income. - Designing cost optimisation and improve cost to income ratio. - Improving collection efficiency. - Digital transformation -Revamping digital capabilities and digital products - Leveraging analytics for business growth. - HR Transformation
Performance Bank Guarantee	<i>The selected Bidder has to provide an unconditional and irrevocable Performance Bank Guarantee of 3% as per prevailing guidelines of GOI (Note: Bank reserves the right to increase the % or amount of PBG in case of any change in GOI guidelines concerning PBG before the execution of Service level Agreement between the parties In absence of any guidelines from GOI putting restriction on limit of PBG, the PBG will be 10%) of the Total contract value, for the due performance of the contract, valid for 27 months from date of contract with 6 months of claim period from the expiry of said Guarantee.</i>
Application Money	Rs.10,000/- (Rupees Ten Thousand only) + GST 18% To be deposited in the form of DD/ Pay Order favouring Punjab and Sind Bank payable at New Delhi <i>*All MSEs having registration as per provisions of the Public Procurement Policy for Micro and Small Enterprises i.e. District Industries Centre (DIC) or Khadi and Village Industries Commission (KVIC) or Khadi and Industries Board (KVIB) or Coir Board or National Small Industries Commission (NSIC) or directorate of Handicrafts and Handlooms or Udyog Aadhaar Memorandum or any other body specified by Ministry of MSME and Start-ups (recognized by DIPP) are exempted from submission of Tender Fee and EMD only. Relevant certificates should be submitted by the bidder in this regard to avail exemption.</i>
Bid Declaration Security	The Bidders shall submit a Bid security declaration (as per Annexure-XII) in a sealed envelope. <i>*All MSEs having registration as per provisions of the Public Procurement Policy for Micro and Small Enterprises i.e. District Industries Centre (DIC) or Khadi and Village Industries Commission (KVIC) or Khadi and Industries Board (KVIB) or Coir Board or National Small Industries Commission (NSIC) or directorate of Handicrafts and Handlooms or Udyog Aadhaar Memorandum or any other body specified by Ministry of MSME and Start-ups (recognized by DIPP) are exempted from submission of Tender Fee and EMD only. Relevant certificates should be submitted by the bidder in this regard to avail exemption.</i>
Date of Publishing the tender	18.02.2023

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Last Date for submission of Pre-Bid Query	Within 7 days from the date of uploading of RFP i.e. 27.02.2023 by 15:00 hrs (Queries must be mail and Only in pdf format quoting tender reference number in the subject on ho.bpr@psb.co.in)
Pre-Bid meeting	02.03.2023 15:00 hrs at Head Office, BPR Department, 3 rd Floor,21, Bank House Rajendra Place , New Delhi 110008
Last Date and time for tender download and submission Of Bids	24.03.2023 by 15:00 hrs
Eligibility cum Technical bid opening date and time	24.03.2023 by 16:00 hrs
Presentation by Technically qualified shortlisted consultants	To be advised later through E-Mail.
Date and Time of opening of Indicative Commercial Bid	To be notified later to the qualified bidders only through E-Mail.
Place of submission and Opening of Bids	Head Office, BPR Department, 3 rd Floor,21, Bank House Rajendra Place , New Delhi 110008
Negotiation and close of contract with the successful bidder	To be advised later through E-Mail.
Programme commencement	To be advised later through E-Mail.
Earnest Money / Deposit of Bank Guarantee	Rs. 10,00,000/- (Rs. Ten Lacs Only)
Contact Persons for any clarifications/ Submission of Bids	Surender Kumar (Dy. Gen. Manager, BPR) /Rutang Tripathi (Sr. Manager, BPR)
Contact Numbers	Surender Kumar (Dy. Gen. Manager, BPR) 9999006168/ Rutang Tripathi (Sr. Manager, BPR) 9714088711.

[Please note: The above mentioned dates are tentative dates and the Bidder acknowledge that they cannot hold the Bank responsible for any revision in these dates. The bids will be opened in the presence of bidders who choose to be present at the time of opening of bids.]

***If any of the dates given above happens to be Holiday in New Delhi, the related activity shall be undertaken on the next working day at the same time.**

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Information for Online Participation

This Tender will follow e-Tendering process which will be conducted by Bank's authorized e-Tendering Service Provider M/s C1 India Pvt. Ltd.(0124-4302000/ 4302010) through website: <https://psb.eproc.in>. The RFP will also be uploaded on <https://bidplus.gem.gov.in/all-bids> .

Following activities will be conducted online through the above website:

1. Procurement of RFP document including all Annexures
2. Addendums to the RFP
3. Submission of Technical Bid & Indicative Commercial Bid by the Bidder
4. Opening of Technical Bid & Indicative Commercial Bid by the Bank
5. Announcement of results, if any

Instructions:

1. Bidders who wish to participate will have to register with the website (<https://psb.eproc.in>). Bidders will be required to create login id & password on their own in registration process.
2. Bidder who wish to participate in this tender need to procure Class III Digital Signature Certificate (With Both DSC Components, i.e. Signing & Encryption) from any of the licensed Certifying Agency. Bidders can view the list of licensed CAs from www.cca.gov.in.

[A] Important Clarifications:

Following terms are used in the document interchangeably to mean:

- i. The Bank' 'means Punjab and Sind Bank
- ii. Bidder' means an eligible entity / firm submitting the Bid in response to this RFP.
- iii. 'Bid / Proposal' means the written reply or submission of response to this RFP. It includes Technical Bid and Financial Bid.
- iv. 'The Contract'/'SLA' means the agreement entered into between the Bank and the successful Bidder / Consultant / Service Provider, as recorded in the agreement signed by both the parties, including all attachments and appendices thereto and all documents incorporated by reference therein.
- v. 'Consultant / Service Provider' is the Bidder who has emerged successful Bidder as per the selection criteria set out in the RFP and to whom notification of award has been issued by the Bank.
- vi. 'Day' means English calendar day.
- vii. 'Deliverables / Work Product' shall mean all work products generated by the Consultant 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, trade secrets, etc.
- viii. '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

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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.

- ix. 'Request For Proposal / RFP' shall mean this document in its entirety, inclusive of any addendum / corrigendum / modifications / clarifications / amendments, etc., that may be issued by the Bank.
- x. 'Party' or 'Parties' shall mean the Bank and Bidder / Service Provider, who are sometimes Individually referred to as a 'Party' and collectively as 'Parties'.
- xi. '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 obligations of Service Provider covered under this RFP.
- xii. 'Total Contract Price / Project Cost / TCO (Total Cost of Ownership)' means the price payable to the Service Provider over the entire period of Contract for the full and proper performance of its contractual obligations.
- xiii. 'Purchase Order' means a purchase order, or PO, shall be issued by the Bank mentioning the price payable to the Service Provider after the Award of Contract to the Service Provider. The PO shall mention the price payable over the entire period of Contract for the full and proper performance of its contractual obligations.

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1. Terms of RFP response

1.1. Introduction

This Request for Proposal document has been prepared solely for the purpose of enabling Punjab and Sind Bank, a body corporate constituted and functioning under Banking Companies (Acquisition and Transfer of Undertakings) Act, 1980 having its Registered Office at 21, Rajendra Place, New Delhi in defining the requirements for appointment of a Consultant for "OVERALL TRANSFORMATION IN THE BUSINESS OF THE BANK". The RFP document is not a recommendation, offer or invitation to enter into contract, agreement or any other arrangement in respect of the services. The provision of the services is subject to observance of selection process and appropriate documentation being agreed between the Bank and any successful Bidder as identified by the Bank after completion of the selection process as detailed in Section 5 of this document.

1.2. Information provided

The RFP document contains statements derived from information that is believed to be true and reliable but does not purport to provide all the information that may be necessary or desirable to enable an intending contracting party to determine whether or not to enter into a contract or arrangement with Bank in relation to the provision of services. Neither Bank nor any of its directors, officers, employees, agents, representatives, contractors, or advisers give any representation or warranty (oral or written), express or implied as to the accuracy, updating or completeness of any writings, information or statement given or made in this RFP document. Neither Bank nor any of its directors, officers, employees agents, representatives, contractors, or advisers has carried out or will carry out an independent audit or verification or investigation or due diligence exercise in relation to the contents of any part of the RFP document.

1.3. For Respondent only

The RFP document is intended solely for the information of the party to whom it is issued i.e. Government Organisation/PSU/Limited Liability Company/MNCs, Partnership firm or /and an Autonomous Institution, approved by GOI/RBI.

1.4. Confidentiality

The RFP document is confidential and is not to be disclosed, reproduced, transmitted, or made available by the Recipient to any other person. The RFP document is provided to the Recipient on the implied understanding that the undertaking of confidentiality asked by the Bank will be adhered to by the bidder /applicant. Bank may update or revise the RFP document or any part of it. The Recipient acknowledges that any such revised or amended document shall be received subject to the same confidentiality undertaking. The Recipient will not disclose or discuss the contents of the RFP

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document with any officer, employee, consultant, director, agent or other person associated or affiliated in any way with Bank or any of its customers or suppliers without the prior written consent of Bank.

1.5. Disclaimer

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

1.6. Costs borne by Recipient/Respondents

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

1.7. No Legal relationship

No binding legal relationship will exist between any of the Recipients /Respondents and the Bank until execution of a contractual agreement to the full satisfaction of the Bank.

1.8. Recipients obligation to inform itself

The Recipient must apply its own care and conduct its own investigation and analysis regarding any information contained in the RFP document and the meaning and impact to that information.

1.9. Evaluation of offers

Each Recipient acknowledges and accepts that the Bank may, in its sole and absolute discretion, apply whatever criteria it deems appropriate in the selection of organisations, not limited to those selection criteria set out in this RFP document. The issuance of RFP document is merely an invitation to offer and must not be construed

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as any agreement or contract or arrangement nor would it be construed as material for any investigation or review to be carried out by a Recipient. The Recipient unconditionally acknowledges by submitting its response to this RFP document that it has not relied on any idea, information, statement, representation or warrant given in this RFP document.

1.10. Errors and omissions

Each Recipient should notify the Bank of any error, fault, omission or discrepancy found in this RFP document but not later than 27.02.2023.

1.11. Acceptance of Terms

The Recipient will, by responding to the Bank's RFP document, be deemed to have thoroughly read the whole RFP document and unconditionally accepted the terms and conditions as stated.

1.12. RFP Closing Date

The response to the RFP issued should be submitted in the format specified in Section 4 not later than 24.03.2023, 3 PM IST. At any time prior to the deadline of submission of the Bids, the Bank, for any reason, whether at its own initiative or in response to a clarification requested by a prospective Bidder, may modify the RFP by amendment. Notification of amendments will be posted on Bank's website. In order to allow prospective Bidders reasonable time to take the amendment into account in preparing the Bids, the Bank, at its discretion, may extend the deadline for a reasonable period and will be posted on Bank's website.

1.13. Disqualification

Any form of canvassing/lobbying/influence/query regarding short listing, status, etc. will be a disqualification.

1.14. Process & Timeframe

Selection of a successful Consultant will involve a five (5) stage approach. The approach follows the Indian Government's Central Vigilance Commission (CVC) guidelines.

STAGE 1	STAGE 2	STAGE 3	STAGE 4	STAGE 5
Issue of RFP	Clarifications / Pre-Bid Meeting	Receipt of RFP Bids	Evaluation of Bids	Award of Contract

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The time frame for the overall selection process is mentioned under “**Key Information on RFP Response Submission**” of this document. Bank reserves the right to vary this time frame at its absolute and sole discretion should the need arise. Changes to the time frame will be relayed through the website to the affected Respondents during the process. The Bank may, at its sole discretion, also extend the deadline for submission of the Bids. Such intimation will be posted on Bank’s website.

The dates are mentioned under “Key Information on RFP Response Submission” at the beginning of this document. These are tentative dates and the Bidder acknowledges that it cannot hold the Bank responsible for breach of any of the dates by bank.

Note: Bidders can depute their authorized representative (only one) to attend the bid opening process. No separate information will be given in this regard to the Bidders for deputing their representatives.

1.15. Registration of RFP Response

Bidders are required to strictly submit their bids in electronic form using the e-procurement system at <https://psb.eproc.in> by using their digital certificates of class III and above (both encryption and signing). All the interested bidders should register themselves in the e-procurement system <https://psb.eproc.in> for submitting the bids online, if they have not done earlier. At the time of physical submission of bid, bidder has to show acknowledgement e-mail received after completion of the bid submission in proof of having submitted the bid online.

All the technical supporting documents should be submitted manually before the final date & time of bid submission in the format and manner specified in Section 4. If the submission to this RFP does not include all the documents and information required or is incomplete or submission is through e-mail, the RFP response is liable to be summarily rejected.

All submissions, including any accompanying documents, will become the property of Bank. The Recipient shall be deemed to have licensed, and granted all rights to the Bank to reproduce the whole or any portion of their submission for the purpose of evaluation, to disclose the contents of the submission to other Recipients who have registered a submission and to disclose and/or use the contents of the submission as the basis for any resulting RFP process, notwithstanding any copyright or other intellectual property right of the Recipient in the submission or accompanying documents.

1.16. RFP Validity period

RFP responses will remain valid and open for evaluation according to their terms for a period of at least 180 days from the RFP opening date.

The Bank shall also have the right at its sole and absolute discretion to continue the assignment/contract with the successful bidder for future requirements on the rates finalized in this processing for various items/activities as described in the commercial

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bid, or at the price negotiated thereafter, after expiry of current assignment period. In exceptional circumstances, the Bank may solicit the Bidder's consent to an extension period of validity.

1.17. Communication on the RFP

Recipients are required to direct all communications for any clarification related to this RFP, to the RFP Coordinator mentioned in the section "Key Information on RFP Response Submission" in the beginning of this document. All queries relating to the RFP, technical or otherwise, must be either in writing or by email only and will be entertained by the Bank only in respect of the queries received upto the date specified in the time limits given in the section "Key Information on RFP Response Submission" i.e. 27.02.2023 by 3 P.M. The Bank will try to reply, without any obligation in respect thereof, every reasonable query raised by the Recipients through the email. However, the Bank will not answer any communication initiated by Respondents later than 27.02.2023, 3 P.M.

Bank may, in its absolute discretion seek, but being under no obligation to seek, additional information or material from any Respondent after the RFP closes and all such information and material provided will be taken to form part of that Respondent's response. Respondents should invariably provide details of their email addresses responses to queries will only be provided to the Respondent through email. If Bank in its sole and absolute discretion deems that the originate or of the query will gain an advantage by a response to a question, then Bank reserves the right to communicate such response to all Respondents.

Bidders, seeking clarifications, queries, questions, etc. should address it to the nominated point of contact as given below through e-mail or in writing:

Dy. Gen. Manager, Head Office, BPR Department,
3rd Floor, 21, Bank House
Rajendra Place, New Delhi 110008
E Mail: ho.bpr@psb.co.in

Bidders should provide their e-mail addresses in their queries without fail.

1.18. Language

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

1.19. Sub-contracting

The Bank expects a single bidder having in-house capabilities to deliver the scope as per the Terms of Reference. Formation of consortium or association of consultants or sub-contracting of services in whole or part with other firms shall not be permitted. In case the Consultant is found to not possess the requisite capabilities, it will be summarily disqualified from the process for this assignment.

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1.20. Application Money

The bidder shall submit Application Money as mentioned in “Key Information on the RFP Response Submission” in the beginning of the document by way of Demand Draft/Pay order issued in favor of Punjab and Sind Bank payable at New Delhi, which is non-refundable along with RFP response. The Bank may, at its discretion, reject any Consultant where application money has not been furnished with the RFP response.

1.21. Bid Earnest Money

The bidder shall submit Earnest Money Deposit (EMD) or Bank Guarantee as mentioned in “Key Information on the RFP Response Submission” in the beginning of the document by way of Demand Draft/pay order issued in favour of Punjab and Sind Bank, payable at New Delhi along with the bid documents. In case of unsuccessful bidders, EMD or Bank Guarantee will be returned on completion of selection process. For the successful bidder, EMD will be returned on submission of performance Bank Guarantee as given in Section 1.22.

The earnest money deposit or Bank Guarantee of a Consultant may be forfeited by the Bank if the Consultant withdraws its bid during the bid validity period.

1.22. Performance Bank Guarantee

The selected Bidder has to provide an unconditional and irrevocable Performance Bank Guarantee of 3% as per prevailing guidelines of GOI (Note: Bank reserves the right to increase the % or amount of PBG in case of any change in GOI guidelines concerning PBG before the execution of Service level Agreement between the parties In absence of any guidelines from GOI putting restriction on limit of PBG, the PBG will be 10%) of the contract value from a Public Sector Bank in India (other than Punjab & Sind Bank) towards due performance of the contract in accordance with the specifications, terms and conditions of RFP document, within 15 days from the intimation from the Bank. The Performance Guarantee shall be kept valid upto 180 days, beyond the contract period. The EMD/Bank Guarantee of the successful bidder Consultant may be forfeited by the Bank if the Consultant fails to furnish Performance Bank Guarantee within 15 days from the date of selection by the Bank for any reason whatsoever. Each page of Performance Bank Guarantee must bear sign and seal of issuing Bank. In case of Performance Bank Guarantee not received in time, Bank reserves the right to cancel order/contract and EMD shall be invoked.

2. Present Status of the Bank

Punjab and Sind Bank is one of the public sector Bank having its Head Office at New Delhi. The Bank is using the financial software Finacle version 7 (Under process for migrating to Finacle 10 shortly) for carrying out the Banking operations. The bank has a pan India network of 1528 plus branches, 25 Zonal Offices, more than 35 Departments in Head Office, 3 Regional Clearing Centres, 2 Training Centres and 9 Currency Chests, all networked under Centralized Banking Solution. It also has a network of more than 1250 ATMs spread across the country including onsite and offsite ATMs having total Business of the Bank as on 31.12.2022 Rs. 187000 crores. The Bank has maximum presence in North India.

3. Terms of the Reference

3.1. Introduction and Purpose

Punjab & Sind Bank is looking for overall transformation in the business of the Bank including but not limited to the focus areas defined in “Section 3.2- Scope of Work for Consultants”.

3.2. Scope of work for Consultants

The Scope of the project(to be implemented in phases) shall include, but is not limited to:

- 1. Accelerating RAM (Retail, Agriculture , MSME) growth**
- 2. Augmenting CASA growth**
- 3. Increasing revenue in terms of other income (fee based and others)**
- 4. Designing cost optimisation and improve cost to income ratio**
- 5. Improving collection efficiency**
- 6. Digital transformation -Revamping digital capabilities and digital products**
- 7. Leveraging data analytics for business growth and building up of Artificial Intelligence and machine learning capabilities for driving operating efficiency and corporate governance standards**
- 8. Human Resources transformation to improve capacity building and performance culture**

The consultant will be required to build capabilities, make structured changes in (product, process and operating model) designing, guiding and ensuring end to end implementation of all their recommendations given to improve the aspects required for transformation.. In order to ensure that the Bank is getting the right value from consultant, it is propose to split the engagement into different phases. The consultant will be expected to implement agreed deliverables in every phase and only once the Bank is satisfied about the impact, will the next phase be awarded to consultant for continuation efforts.

Detailed scope of work for Phase 1 (9 months)

3.2.1. Accelerating MSME assets growth by driving improvements in products, processes and operating model.

Product offering and value proposition:

- Define different sub-segment of MSME customers to target (geographies, sectors, turnover band, credit exposure, portfolio yield, diversification etc.) along with value proposition for different sub-segments.
- Detailed assessment of current capabilities of Bank's RAM (Retail, Agri, MSME loans) highlighting potential business benefit from digitization, ease of implementation and complexity of the products.

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- Design schematic products and revise existing product parameters for garnering MSME business.
- Review and recommend initiatives to drive off-take of CGTMSE-based business, including technological interventions for the same
- Defining dependencies with other business verticals and defining the roles and responsibilities of each business vertical involved in the process.

Sales & Distribution Model

- Design and implement campaigns to drive sales of MSME products
- Define partnership-led growth MSME business scale -up (with minimal upfront investment) – franchise model, Direct Selling Agents (DSAs), financial advisor partners, etc.
- Assess and design cluster approach for targeting key MSME Clusters including framework for cluster financing, identification of key clusters aligned to Bank's starting position and suggesting risk mitigants for the same.
- Suggest approach for enhancing our product penetration with customers, driving higher retention and engagement as well as cross-sell and up-sell
- Explore co-lending/ co-origination models with leading NBFC's to improve business growth.

Review of credit delivery and processing model

- Re-design end to end process for credit sanction and disbursement.
- Define the new processes ensuring competitive TAT (Turn Around Time) and FTR (First Time Right) to reduce rework and inventory build-up.
- Re-align organization structure to manage credit and operations (job descriptions, Key Result Areas (KRAs), training etc.)
- Provide journey design of end-to-end digital lending products for bank's customer base, with a focus on pre-approved/pre-qualified product offerings.
- Underwriting of the products.
- Identification and introduction of potential FinTechs partnership for implementation to harness the maximum benefits of the new initiatives like Account Aggregators, Umbrella Organizations

3.2.2. Accelerating Retail assets growth through modifications in products, processes and operating model – for Home Loan, Auto Loan and Personal Loan

Product offering and value proposition:

- Define different sub-segment of retail customers to target (geographies, sectors, turnover band, credit exposure etc.) along with value proposition for different sub-segments.
- Design schematic products and revise existing product parameters for garnering retail business.

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- Defining dependencies with other business verticals and defining the roles and responsibilities of each business vertical involved in the process

Sales & Distribution Model

- Design and implement campaigns to drive sales of identified retail products.
- Define partnership-led growth for retail scale -up – e.g., Direct Selling Agents (DSAs), outsourced feet-on-street, etc.
- Design and implement process for generating leads with analytics and their conversion into business.
- Use of analytics for customer retention and product offerings for cross sell opportunities.
- Identify and operationalize co-lending/ co-origination models with NBFCs

Review of credit delivery and processing model

- Re-design end to end process for credit sanction and disbursement
- Define the new processes ensuring competitive TAT (Turn Around Time) and FTR (First Time Right) to reduce rework and inventory build-up.
- Implement the revised credit processes on the existing technology system.
- Design of end-to-end digital lending products for bank's customer base, with a focus on pre-approved/pre-qualified product offerings.
- Identification and introduction of potential FinTechs partnership for implementation to harness the maximum benefits of the new initiatives like Account Aggregators, Umbrella Organizations

3.2.3. Strengthening CASA franchise

- Conduct gap analysis and identify initiatives for new capabilities to enhance functionalities of existing channels and provide program management support for implementation of these initiatives for digital liabilities and channels.
- Study of Major products and processes in the bank including channels like mobile banking, internet banking and trade finance portfolio.
- Revamp of CASA account opening process to make it best in class
- Identify products/processes available in the bank which have the potential to be digitized Further, identify new products which bank can introduce on digital platform.
- Design of new channels and applications, based on the needs, usage, expectations of the customers. Devise strategy for adoption of new delivery channels like Social Media, Messenger Based Delivery Channels, Banking on the go etc.
- Study the existing process of transactions through Business Correspondents (BC's) and digitize the process in such a manner so as to take care of collection and various other activities
- Designing customer communication and campaigns to on-board existing customers on the digital channels of the Bank-create targets and roadmap to achieve those targets..

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- Design and develop initiatives to boost CASA acquisition.
- Restructuring of the existing product line in tune with the present market requirements and aspirations
- Explore potential for bank to launch a dedicated salary account product to boost CASA acquisition. Design product features and define go-to-market strategy for the same
- Design strategy to leverage new-age banking products and services to increase current float.
- Define and run campaigns for CASA growth - corporate partnerships, tie-ups and geographic strategies and set up war rooms for branch/sales effectiveness.
- Develop robust & dynamic MIS for well-defined data 'Analytics' module for improving CASA base and cross selling.
- Defining dependencies with other business verticals and defining the roles and responsibilities of each business vertical involved in the process.

3.2.4. Increased revenue in terms of other income (fee-based and others) for the Bank

- Benchmarking and revising process, rate cards and charges for various service offerings that can help Bank increase fee income.
- Monitoring and reducing leakages in fee revenues through waivers, discounts etc.
- Reviewing existing and establishing new 3rd party partnerships for enhancing commission income and explore more strategic third party partners.
- Improving activation of branch and employee network to enhance sales of third-party products – across credit card, insurance, wealth management products.
- Recommending digital tools and technologies to boost fee income from 3rd party partnerships.
- Defining dependencies with other business verticals and defining the roles and responsibilities of each business vertical involved in the process.

3.2.5. Designing cost-optimization initiatives to reduce cost-to-income ratio

- Devise strategies and identify opportunities for cost reduction so that Bank is able to reduce its Cost to Income ratio.
- Develop a detailed roadmap with activities, milestones and timelines for implementation and institutionalization of the cost optimization initiatives taking into account business realignment, Channel optimization, Process costs, and Technology and automation tools.
- Implement quick wins for quick cost optimization benefit; launch medium-term initiatives and monitor progress over time
- Defining dependencies with other business verticals and defining the roles and responsibilities of each business vertical involved in the process.

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- Design of the Expense Optimization and Profitability Tracking Framework for the bank and a well-defined dashboard and scorecard for the bank to measure progress, understand gaps at branches, business unit, product and portfolio levels and also for reporting the same to the Top Management.

Detailed scope of work for Phases 2 – 4 initiatives, (6 Months each)

3.2.6 Overhauling Collections Process-Strengthening collections processes and end to end overhaul to improve collection efficiency in retail , agriculture , MSME and Corporate segments

- Leveraging alternate channels beyond field (e.g., contact centre) to improve efficiency.
- Building analytical models for collection prioritization
- Introducing digital payment solutions for customers.
- Suitable mechanism for dashboard and MIS will also be needed to be put in place for monitoring progress.
- Converting contact centre as a best in class profit centre viz. outbound calls for collections and sales, improvement in service standards of inbound call centre to augment cost savings.
- Redesign of call centre vendor SLAs, IVR tree, setting up of command team for monitoring and tracking, pre-bounce model for targeted outreach.
- Adoption of new age technology viz. voice bot, conversational IVR, voice biometrics , real time agent assist, sentimental analytics etc and creation of HO/ZO level automated dashboards for end to end monitoring of collections performance.
- Warming and fulfilment of asset leads and digital credit products -convert product queries to sales warming and satisfied service calls to sales
- OVRs calling to at risk borrowers to prevent slippages
- Improve process efficiency of collections
- Introduce EMI collections through UPI wallet /mobile app

3.2.7 Accelerating Agri. assets growth through identification of growth opportunities

- Improvement in process for KCC loans – including renewals
- Identifying growth areas in non-KCC areas
- Identify partnership opportunities with new-age sourcing channels such as agri-techs, FPOs, etc.

3.2.8. Revamping digital capabilities of the Bank and accelerating digital adoption for digital transformation

- Analyze existing technology infrastructure available at the Bank for effective use for the redesigned process.
- Specified technology solutions to be set up to address gap in overall architecture including future ready loan originating system (for application processing), engagement layer application and API management gateway.
- Devise strategy for digital marketing/social media to popularize bank's product & services and on boarding of new customers Strengthening Bank's Digital platforms – customer experience, tech architecture and enabling support.

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- Devising strategy to use data analytics and behaviour analysis of customer for increasing cross sell/ up sell of loan products by targeting existing customers with personalized offers. Drive customer adoption of digital channels for customer transactions.
- Developing organization structure of the digital augmentation with defined roles and responsibilities.
- Support Bank in initiating the functioning of the Digital organization i.e., ways of working, interaction with various teams, etc.
- Identify the issues and re-design the customer functionalities and experience.
- Revamping the Bank's existing mobile app to the best in class as core delivery channel.
- Provide statutory clarity/regulatory interface on various issues relating to digital lending business
- Design of Operational and Credit Policies for digital lending Products.
- Devise end to end customer journeys for each prioritized journey across all phases.
- Study the existing disbursement process with a view to Digital Execution of documents, Eradication of manual intervention, Reducing TAT.
- KPIs (Key Performance Index) to be defined for the teams involved in the Digital lending space.
- Devising process for post loan disbursement services, digital closure of loans, automation of communication with loan customers and also for collection and recovery.
- Devising Strategies to offer digital lending and other products journey for sales through various channels like Mobile Banking, internet banking. TAB banking and other channels to be suggested
- Identification and introduction of potential FinTechs partnership for implementation to harness the maximum benefits of the new initiatives like Account Aggregators, Umbrella Organizations.
- The Consultant will support and guide the Bank to design and release RFPS for FinTech's/vendor on boarding/ negotiation with prospective partners in case of need during the process of Digital Transformation. Support in evaluation and on-boarding of digital sourcing partners.
- Devise strategy for tie-up with FinTech companies as tech enablers and for business volume generation, customer acquisition/retention, enhanced customer experiences
- The consultant to provide recommendations for on boarding FinTech's/partnerships along with cost benefit analysis.
- Suggest the tie-Up with Fintech partners to increase Bank's share of Business in rural and semi-urban areas.
- To design Formats and templates for Service Level Agreement (SLA) with partners, Project implementation Schedule, Project monitoring etc.
- Carrying out calibrated approach for rationalisation of on site /off site ATMs.

3.2.9 Leveraging analytics for business growth via specialized products such as pre- approved personal loans etc.

- Building analytics capabilities in the bank – team, systems and tools.
- Design and implement specialized end to end digital products by leveraging analytics such as pre-approved personal loan and other liability/ asset products

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- Building up of Artificial Intelligence and Machine learning based data analytics capabilities
- Suggest Data exploration, data profiling opportunities and give a consultant perspective on the bank's approach to analytics and suggest few use cases on data expected to be used and the expected outcome shall be shared.
- Consultant is expected to suggest roadmap for a systemic approach in creating data map inbuilt into a software solution , with a user friendly interface for users to access and analyse financial data and non-financial data for various Bank requirements to improve efficiency , control , corporate governance and Board engagement .
- Indicative list of use cases-
 - Structured and unstructured data driven monitoring governance in bank
 - Complaint analysis
 - KYC-AML- AI/ML driven models to identify gaps in KYC process
 - Social media analytics
 - Predictive stress monitoring tools for understanding stress in borrowal accounts
 - Propensity modelling to drive up-sell and cross-sell to customers
- During data profiling /exploration stage, it is expected that the consultant shall leverage their experience to develop new use case objectives for the bank.
- Suggest management models that uses advance analytics including AI-ML to generate high quality insights and production based on the data .
- Skill augmentation- Enhance skills and functional efficiency of the bank through injection of advance analytical models .transfer of skills and knowledge would be a fundamental deliverable from the consultant side . To ensure knowledge transfer is complete , the consultant is expected to prepare setting up of organisational structure , reporting structure, KRAs, operating model , roadmap for capability building in the bank.
- MIS and dashboard setup on a tracking mode
- Developing talent strategy for the digital organization - competition, hiring plan and on boarding study.
- Assistance in on boarding of lateral talent with expertise in risk, technology, analytics, etc., if required.

3.2.10. HR transformation initiatives – capacity building performance management, re-skilling and training, employee engagement

- Based upon comprehensive gap analysis report, Consultant to design new Performance Management System with greater emphasis on transparency, Organization Goals, Bank/HR Vision, Objectivity and individuality. The revamped Performance Management System must serve to increase business orientation among the employees.
- Design, develop and implement an online Performance Management System (PMS) and its integration with other relevant information systems of the Bank for auto generation of performance scorecard in Individual's real time dashboard to throw insights on the performance of all the employees and initiate corrective action for better performance.
- Capacity building -Identifying training needs of the employees in the context of industry and economic changes. Revamp of training setup – across learning pedagogy, faculty, resources to drive up/ re-skilling efforts across critical levels of hierarchy.

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- Identify gaps in current employee engagement practices and devise interventions/ strategies to address the same, including
- Design objectives for overall KRA for Digital related organization.
- Weightage to be given to customer grievances /Complaint received against the branch/branch officials in generating the performance scorecard.
- Design, develop and implement system for periodic intervention to motivate non-performers.
- KRAs for Bank's leadership and senior management must appropriately reflect the corporate/strategic goals & incorporate business parameters of the bank e.g., Business growth, profitability, return on Asset, all relevant business key parameters etc.
- Assessing manpower planning of the Bank in order to ensure adequate and sufficient staff in branches /controlling offices/other offices.

At the end of each phase, the Bank will decide whether to continue the engagement for the next phase (for a maximum of four phases). Actual scope will be mutually agreed between Bank and the Consultant prior to commencement of each phase, based on business priorities and economic environment.

NON EXHAUSTIVE CLAUSE :

The above Scope of work for different functions are not exhaustive and may contain the functions as required by the bank and as per the official Gazette / notification of the Government of India, DFS, Ministry of Finance and Regulatory authorities etc, as communicated from time to time during the course of the contract.

However, The Bank will be authorised to make necessary changes, if required in the scope of work/prioritising the phases after on boarding of the consultant as per requirements during the course of the engagement of the consultant along with all other operational modalities.

3.3 Time frame for programme

The overall transformation journey will be spread out in **four phases**.

Phase 1 of the transformation journey will focus on the first five areas for value accretion and be for a period of 9 months so that base can be set.

Subsequent Phases 2, 3, 4 will be for 6 months each building on the initial transformation work. Each phase may continue some implementation and value delivery initiatives from previous phases.

At the end of each phase, the Bank will decide whether to continue the engagement for the next phase (for a maximum of four phases). Actual scope will be mutually agreed between Bank and the Consultant prior to commencement of phase, based on business priorities and economic environment

The project is envisaged for a total duration of 27 months from the date of signing the agreement. .

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Obligations on the part of Consultant.

The Bank envisages continuous involvement of the consultant throughout the assignment. A dedicated project team has to work on site at the Bank's premises for the entire duration of the project. The on-site team shall consist of a judicious mix of Senior, Middle, and Junior executives having the requisite experience.

The on-site team of consultants would need to work under the overall guidance and control of senior executives of Consultant Firm. Subject Matter Experts should be brought on-board to provide necessary support the on-site team when the need arises. The Consultant Firm should also bring in Global Experts in the banking domain to obtain relevant inputs on global best practices in banking operations.

The on-site team will work with the dedicated in-house team of the bank which will be available for providing the necessary support and assistance in the successful execution of the project.

The selected Consultant would need to submit the phase wise resource deployment plan for the approval of the Bank. The Bank will evaluate the technical bids with particular emphasis on the quality, commitment, and composition of resources positioned for various roles in the project.

The consultant will be responsible for designing, guiding and ensuring end to end implementation of all recommendation to improve the aspects required to focus on some of the major business areas to grow and to excel in the leadership position in industry which would follow all norms as prescribed by the Government and RBI's regulatory framework including planning all aspects and upon final approval, implementation of the same.

The terms of contract will also contain resource planning proposed to be deployed for the project, which includes inter-alia, the number of personnel, skill profile of each personnel, duration of employment etc. During the assignment, the substitution of key staff identified for the assignment shall not be allowed unless such substitution becomes unavoidable to overcome the undue delay or that such changes are critical to meet the obligation. In such circumstances, the consultant can do so only with the concurrence of the Bank by providing alternate staff of same level of qualifications and expertise.

Project Management System

- a. Assist Bank in setting up Project Steering Committee and Project Delivery Team across various verticals (business, operations, digital, technology, regulatory, compliance, human resources, etc.).
- b. To drive Transformation Management Office (TMO) for overall coordination & implementation of the project.
- c. Based on discussions with Bank management, establish overall project governance structure to include the roles and responsibilities of the Steering Committee and Project Delivery Team.
- d. Communicate the transformation objectives to the project team.
- e. Consultant to bear overall responsibility for Program Management Support for any vendor driven activities, development, work streams

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associated with any of the Modules mentioned above. Consultant shall monitor design and implementation efforts by vendor(s) and provide timely updates on the same.

- f. To discuss progress on the digital and other transformation plans with work stream leads and regularly track the implementation status along with sharing the same with concerned stakeholders.
- g. Report to the Project Sponsor and Steering Committee based on established cadence. Manage quality, risks, issues, and changes.
- h. Understand the key bottlenecks / challenges faced and discuss with concerned stakeholder to identify solution.
- i. Support specific verticals with dependency management, co-ordination and highlight best practices.
- j. To interact and make presentation to Bank's various committees, departments etc. regarding planning, implementation and progress of the projects and industry wide new trends driving the required transformation.
- k. Provide program management support for Implementation of the proposed digital lending journeys across
 - Clearly defined timelines for each customer journey.
 - Define specific functionality for each identified initiative.
 - Design the process flow and rollout plan for the identified products and processes and extend support in implementation.
- l. Devising Project monitoring reports/tool for project management & sharing the same with Bank's team.
- m. Knowledge transfer of all the relevant activities related to the project.
- n. Consultant will be required to make discussions/ meetings/ presentations/ demos/ workshops/ trainings to different groups of business users/ committees/ technical teams as and when required by the Bank at its Delhi Office.

4. RFP response submission details

4.1. Formats of Bids :

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

4.1.1. Eligibility

The requisite certificates and documents supporting the Eligibility Criteria should be submitted (as mentioned in Annexure 1). In addition to these documents, the firm must also submit the "Undertaking regarding agreement of all terms of RFP"

The firms meeting the eligibility criteria as laid out above will be taken forward to the next stage of technical evaluation.

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4.1.2. Technical Bid

Technical proposal will include detail so overall approach to the areas listed in this RFP along with specific proposals/solution on each of these areas covering the conceptualisation, design and implementation stages. Technical proposal should also clearly articulate the deliverables at the end of each phase of work. The consultancy firm is expected to work with the Bank to ensure early implementation of their recommendations. The technical Bid should not contain any pricing information.

The Technical Bid should be complete in all respects and contain all information required in the document. The Technical bid should be submitted in an organized and structured manner. A suggested format for submission of the Technical Bid is as follows:

- 1) Earnest Money Deposit (EMD) or Bank Guarantee –Demand Draft kept in separate cover
- 2) Application Money–Demand Draft kept in separate cover
- 3) Detailed approach, methodology and work plan (including methodology for transfer of skills and capabilities)
- 4) Details about the team exclusively assigned to the project, team structure (including Team Leader, Subject matter experts and Program Directors with their profile, qualification and Experience), its composition, and key executives proposed in various roles of the programme,
- 5) Integrity Pact

Technical Bid should have no financial information. If technical proposal is found containing any information, the bid will be summarily rejected.

4.1.3. Commercial bid

The Commercial bid will contain the financial quote covering total price/fees/cost of undertaking the assignment inclusive of all out of pocket expenses of the consultant. GST has to be shown separately. Consultants will bid an overall amount for the period for 9 months which will be considered techno-evaluation process, however the same will be valid for entire period of engagement spread across all the phases for 27 months whichever is later. No upward revision in the price would be considered on any count. Relevant price information and the rates should be quoted in Indian Rupees only. The format of Commercial Bid is given in Annexure V.

The Commercial bid made by the firm should take care of the following points:

- 1) The Commercial Bid contradicting the Technical Bid (TB) in any manner will be rejected.
- 2) Commercial Bid containing conditional offers will be rejected.
- 3) In case of discrepancy in words and figures, the price quoted in words will be taken as final.
- 4) There should not be any hidden costs for the items quoted.

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- 5) The Bank is not responsible for the arithmetical accuracy of the bid. The consultants will have to ensure all calculations are accurate.
- 6) The Bank at any point in time for reasons whatsoever is not responsible for any assumptions made by the Consultant. The Bank at a later date will not accept any plea of the Consultant or changes in the commercial offer for any such assumptions.
- 7) Any overwriting, erasure, etc. has to be initialled by the authorized person.

4.2. Submission of Bids

Bidders are required to strictly submit their bids in electronic form using the e-procurement system at <https://psb.eproc.in> the Bank by using their digital certificates of class III and above (both encryption and signing). All the interested bidders should register themselves in the e procurement system <https://psb.eproc.in> for submitting the bids online, if they have not done earlier. The RFP document and further corrigendum, if any can also be downloaded from bank's website www.punjabandsindbank.co.in Bids received after closing of the bid in the e-procurement system are summarily rejected without any reason. The commercial bid should be submitted online only. In addition to above, physical copy to be submitted in a sealed envelope.

At the time of physical submission of bid, bidder has to show acknowledgement e-mail received after completion of the bid submission in proof of having submitted the bid online.

All the technical supporting documents should be submitted manually before the final date & time of bid submission.

The response to the RFP will be in three parts:

- (1) Eligibility (2) Technical Bid (3) Commercial Bid

All the three parts must be submitted at the same time but in three separately sealed envelopes giving full particulars in the manner specified in points 1 to 8 below. The envelopes should reach on or before 24.03.2022 by 3 PM as specified in the schedule on Key Dates defined at the outset of this RFP.

The RFP response documents should be submitted in paper copies in two sets (Original Set and Duplicate Set) and each set should contain one copy each of the following:

1) A sealed envelope containing full particulars of eligibility criteria (specified in section 4.1.1) should be superscribed "ELIGIBILITY CRITERIA FOR APPOINTMENT OF CONSULTANT FOR OVERALL TRANSFORMATION IN THE BUSINESS OF THE BANK".

2) A sealed envelope containing Technical Bid documents (specified in section 4.1.2) should be superscribed "TECHNICAL BID FOR OVERALL TRANSFORMATION IN THE BUSINESS OF THE BANK". The envelope should contain four sub-envelopes (two sub-envelopes in case of "duplicate" set) with the following:

a. Sub-envelope 1 should contain the hard copy of the Technical Bid documents (specified in section 4.1.2) and should be superscribed "HARD COPY OF TECHNICAL

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BID FOR APPOINTMENT OF CONSULTANT FOR OVERALL TRANSFORMATION IN
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b. Sub-envelope 2 should contain the soft copy of the Technical Bid documents (specified in section 4.1.2) in a CD and should be superscribed “SOFT COPY OF TECHNICAL BID FOR APPOINTMENT OF CONSULTANT FOR OVERALL TRANSFORMATION IN THE BUSINESS OF THE BANK”

c. Sub-envelope 3 (present only in “original” set) should contain the EMD demand draft OR BANK GUARANTTEE (specified in section 1.21) and should be superscribed as “EARNEST MONEY DEPOSIT OR BANK GUARANTEE FOR APPOINTMENT OF CONSULTANT FOR OVERALL TRANSFORMATION IN THE BUSINESS OF THE BANK”

d. Sub-envelope 4 (present only in “original” set) should contain the application money demand draft (as specified in section 1.20) and should be superscribed as “APPLICATION MONEY FOR APPOINTMENT OF CONSULTANT FOR OVERALL TRANSFORMATION IN THE BUSINESS OF THE BANK”

3) A sealed envelope containing Commercial Bid documents (specified in section 4.1.3) should be superscribed “COMMERCIAL BID FOR APPOINTMENT OF CONSULTANT FOR OVERALL TRANSFORMATION IN THE BUSINESS OF THE BANK”.

4) The above THREE envelopes should be put together in a FOURTH envelope to constitute one set. Each set (Original and duplicate) should then be packed superscribing “APPOINTMENT OF CONSULTANT FOR OVERALL TRANSFORMATION IN THE BUSINESS OF THE BANK” mentioning “Original” or “Duplicate” over each set. The e-mail address and phone/fax numbers of the Bidder should also be indicated on the sealed envelope and all sub-envelopes.

5) The proposal should be prepared in English in PDF format. All correspondence will be in English. The Bid shall be typed in indelible ink and shall be signed by the Bidder or a person or persons duly authorized to bind the Bidder to the contract. The person or persons signing the Bids shall initial all pages of the Bids. Any interlineations, erasures or overwriting shall be valid only if they are initialled by the person signing the Bids. The Bank reserves the right to reject the Bids not conforming to the above.

6) The Bidder shall submit the proposals/Bid properly in a file that the papers are not loose. All the pages of the proposals including documentary proofs should be numbered as “Page _____”.

7) It should be noted that in case of any discrepancy in information submitted by the Bidder in hard-copy and soft-copy, the hard-copy will be given precedence. Similarly, in case of any discrepancy in information submitted by

the Bidder in “original” and “duplicate” set, the “original” set will be given precedence.

8) Only one submission of the RFP response by each Respondent will be permitted. In case of multiple submissions by the bidder, the first submission made will be given precedence.

9) Hard/Paper copies of RFP response as mentioned above & one soft copy of Technical Bid must be submitted to the Bank at the following address:

General Manager, Punjab and Sind Bank, Business Process Re-Engineering Department Head Office, 21, Rajendra Place, New Delhi–110008. E Mail ID: ho.bpr@psb.co.in

Submission will be valid if copies of RFP response documents are submitted as per point no.1 to 8 above before the aforementioned closing date specified in Section 1.12 – RFP Closing Date. Submission by Fax transmission or emails not allowed and will be considered invalid.

5. Evaluation criteria

5.1 OPENING OF TECHNICAL BID

Technical Bids received within the prescribed date and time will be opened in the presence of the authorized representatives of the Bidder who choose to attend the opening of the offer on the date and time specified in this RFP document.

The Authorized representative of the Bidder having photo identification, present shall sign a register of attendance. The representative has to submit an authority letter duly signed by the Bidder, authorizing him to represent and attend the Bid opening on behalf of the Bidder.

5.2 PRELIMINARY SCRUTINY

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

The proposals received by the Bank will be technically evaluated to arrive at the technical scoring as per the scoring methodology specified below under the TECHNICAL BID EVALUATION CRITERIA.

The Bids which are securing the technical score of 70 or more marks out of a total of 100 marks are considered as technically qualified and only those technically qualified Bids will be further processed to find “Highest scoring Bidder” as per evaluation methodology under OVERALL EVALUATION CRITERIA.

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After presentation, commercial bids will be opened and evaluated for bidders securing 70% (70 out of 100) or more marks as per scoring given in Technical Bid and Presentation.

Bank may, at its sole discretion, decide to seek more information from the respondents in order to normalize the bids. However, respondents will be notified separately, if such normalization exercise as part of the technical evaluation is resorted to.

The Bank reserves the right to reduce the minimum qualifying marks, as above, to ensure that at least two bidders qualify for the commercial bid.

5.3 TECHNICAL BID EVALUATION CRITERIA

1. The Bank will set up a Selection Committee for evaluation of the Technical Bids submitted by the bidders.
2. The Selection Committee shall evaluate the Technical Proposals only for those bidders who satisfy the pre-qualification / Eligibility criteria as referred in this document. The technical proposals will be evaluated on the basis of their responses specified in this document. Evaluations will be based on documentary evidence submitted by the bidder with respect to evaluation / selection criteria demonstrating its technical capabilities and competence.
3. The bidder will have to demonstrate proven capabilities in each of the segments as defined under the terms of reference and due weightage will be given to each segment in the overall scoring.
4. Each responsive proposal will be given a technical score. A Proposal shall be rejected at this stage if it does not respond adequately to aspects of the RFP or if it fails to achieve the minimum technical score indicated in this document. The Technical proposals which are unsigned and incomplete shall not be evaluated.
5. A presentation before the Selection Committee of the Bank is to be made by the eligible Bidder on their understanding of the key considerations, proposed Methodology and Approach to be adopted, and proposed team, Work Schedule and Activity Schedule etc. The technical capabilities & competence of Bidder should be clearly reflected in the presentation.
6. The date & time of presentations will be notified by the Bank.
7. The technical capabilities and competence of the potential Firm reflected in the technical proposal made available should be consistent with the presentation to be made before the committee.
8. Based on the details submitted by the Bidder in the Technical Bid, the Technical Evaluation of the eligible Bidder will be carried out as furnished below:

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No.	Particulars	Criteria	Marks	Max. Marks
1	<p>Experience and demonstrated capability in having executed / completed banking related consulting projects, with minimum duration of 6 months, with public sector banks / public sector financial institution / private sector banks in India, in the last 5 years as on 31.12.2022</p> <p>Based on: A copy of engagement letter/ work order/ letter of award/ project completion certificate with relevant details for each assignment to be furnished by the Bidder</p>	<p>10 or more projects in last 5 years</p> <p>5 to 9 projects in last 5 years</p> <p>2 to 4 projects in last 5 years</p>	<p>20</p> <p>15</p> <p>10</p>	20
2	<p>Experience in providing consultancy and demonstrated capability in having executed/completed/ ongoing projects of similar nature, with public sector banks/public sector financial institution/ private sector banks/ NBFC in India in the last 5 years as on 31.12.2022</p> <p>Similar projects mean projects involving any of the below: ->Business growth in Retail ->Business growth in MSME -> Process improvements in Retail, MSME -> Cost improvements -> Fee income boost for banks -> Liabilities strategy</p> <p>Based on: A copy of engagement letter/ work order/ letter of award/ project completion certificate with relevant details for each assignment to be furnished by the Bidder</p>	<p>10 or more projects in last 5 years</p> <p>5 to 9 projects in last 5 years</p> <p>2 to 4 projects in last 5 years</p>	<p>20</p> <p>15</p> <p>10</p>	20
3	<p>Quality of understanding of the scope of the engagement demonstrated in the response to the RFP.</p> <ul style="list-style-type: none"> • Understanding context of Punjab and Sind Bank and of Indian Public Sector Banks • Understanding of the scope of the assignment and each sub component of the RFP as demonstrated in the response to the RFP <p>Based on Presentation (Total time for presentation should not cross 90 minutes)</p>			20

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4	<p>Approach, Methodology and Work-plan</p> <p>Completeness & robustness of approach and methodology demonstrated in the response to the RFP, outline of Activities/tasks/ initiatives / project planning with milestones and time frame for completion of different activities.</p> <p>Based on Presentation (Total time for presentation should not cross 90 minutes)</p>	20
5	<p>The bidder must have a team of professionals who are domain experts in providing consultancy services.</p> <p>The assessment will be based on the list of professionals offered by the bidder, their qualifications and experience submitted with the bid and as per the capabilities shown in CV of Project Manager & Team and key resources assigned for handling the project. This includes:</p> <ul style="list-style-type: none"> • Experience and profile of Program Directors • Experience and profile of Subject Matter Experts • Experience and profile of Team Leader <p>Based on quality of interaction with key members during the presentation and CVs of above profiles</p>	20
	Total	100

5.4 OVERALL EVALUATION CRITERIA

In respect of all the qualified bidders, in whose case, the commercial bid has been opened, a combined techno-commercial evaluation will be done by the evaluation committee as per the following procedure:

- Technical score will be arrived at treating the marks of the bidder scoring the highest marks (A) in Technical evaluation as 100. Technical score for other bidders (B, C etc.) will be computed using the formula, $T = \text{Marks of B} / \text{Marks of highest scorer A} * 100$.
- Similarly, Commercial score of all technically qualified bidders will be arrived at taking the cost quoted by L1 bidder i.e. the lowest quote from all technically qualified bidders (say C) as 100. Marks for other bidders will be calculated using the formula $\text{Combined Score} = \text{Cost of L1 bidder (C)} / \text{Cost quoted by bidder} * 100$.

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- A “Combined Score” will be arrived at, taking into account both marks scored through technical bid evaluation and the commercial quotes with a weightage of 80% for technical and 20% for commercials as detailed below.
- Then combined score is arrived at by adding Technical Score and Commercial Score. The successful bidder will be the one who has the highest Combined Score (H1), up to 2 decimals.

Formula for calculating the Combined Score of technically qualified bidder is as follows.

$$H = (T/(T\ 1) \times 80) + ((C\ 1)/C \times 20)$$

Whereas: H = Combined Score

T= Technical Score ; T High = Highest Technical Score among the bidders

C= Commercial Quote ; C Low = Lowest commercial quote of C among the bidders

Technical Evaluation Marks (T)	Nominal Bid Price in INR (C)	Technical score	Commercial score	Combined Score (out of 100)
95 (T 1)	18	$(95/95)*80 = 80.0$	$(10/18)*20=11.11$	$80.0+11.11=91.11$ (H-2)
90	13	$(90/95)*80=75.79$	$(10/13)*20=15.38$	$75.79+15.38=91.17$ (H-1)
80	10 (C 1)	$(80/95)*80=67.40$	$(10/10)*20=20.00$	$67.4+20.00=87.40$ (H-3)

In the above example, Bidder B with highest score (H-1) becomes the successful Bidder. In case of a tie between bidders i.e. if two or more bidders receive the same combined score, the bidder with the higher technical score shall be declared as (H-1). Two decimals (rounded off) will be considered for evaluation.

Kindly note that the evaluation committee reserves the right to finalize the scores from the available bid documents and presentation made by the bidder and the evaluation committee decision on techno-commercial evaluation is final. .

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5.5. Notification of outcome

Bank will either notify the Respondents individually in writing or email as soon as practicable, about the outcome of the RFP evaluation process, including whether the Respondent's RFP response has been accepted/rejected or shall cause to publish/notify the name of the consultant shortlisted on the basis of Technical Bid Evaluation and/or finally selected in the Bank's website after completion of the entire evaluation process, as enumerated in this RFP. Bank is not obliged to provide any reasons for any such acceptance or rejection.

6. General terms and conditions

6.1. Term of Assignment

The selected Bidder under this RFP will be appointed for a period of 27 months as mentioned in Section 3.3 which inter-alia shall include the period of successful implementation.

The overall transformation journey will be spread out in four phases.

Phase 1 of the transformation journey will focus on the first five areas for value accretion and be for a period of 9 months so that base can be set.

Subsequent Phases 2, 3, 4 will be for 6 months each building on the initial transformation work. Each phase may continue some implementation and value delivery initiatives from previous phases.

At the end of each phase, the Bank will decide whether to continue the engagement for the next phase (for a maximum of four phases). Actual scope will be mutually agreed between Bank and the Consultant prior to commencement of phase, based on business priorities and economic environment.

6.2. Adherence to terms and conditions

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

6.3. Execution of SLA/NDA and Certificate of Originality

The selected Bidder will be required to execute

a) Service Level Agreement (SLA), which must include all the services and terms and conditions of the services to be extended as detailed here in and as may be prescribed or recommended by the Bank; and

b) Non-disclosure Agreement (NDA). The selected Bidder will have to execute non-disclosure agreement.

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They will be required to execute both the SLA and NDA within one month from the date of notification in the website of the Bank about the final selection of the Bidder or completion of the required processes as outlined in the RFP, whichever is earlier.

6.4. Period of Contract

The selected Bidder is expected to complete the entire assignment within a period of 27 months which will commence from the date of agreement of consultancy with the Bank. The date of agreement shall be treated as date of engagement and the completion of the assignment shall be worked out with reference to this date.

6.5. Work Space / Staff Members required

The key persons identified by the selected Bidder for the programme should carry out their activities from the Bank's Head Office, 21, Rajendra Place, New Delhi or from any other suitable location as provided by the Bank. The requirement of the staff members from the Bank along with their expected skill should be requested a month in advance for different phases and areas of implementation. The expected skill set should be from the available resource of the bank that can be put at the disposal of the consultancy contract.

6.6. Other terms and conditions

The bank reserves the right to:

1. Change any clause including evaluation criteria of this RFP as deemed necessary in the process before the opening of technical bid.
2. Waive or change any formalities, irregularities, minor infirmity, non- conformity or inconsistencies in proposal format delivery or in the bid which does not constitute a material deviation.
3. To negotiate any aspect of proposal with any Bidder and negotiate with more than one Bidder at a time after the RFP closes to improve upon or clarify any response or bid proposal.
4. Extend the time for submission of all proposals.
5. Share the information/clarifications provided in response to RFP by any Bidder, with any other Bidder(s)/others, in any form.
6. Cancel the RFP/Tender at any stage, without assigning any reason whatsoever.
7. Tendering process need not be cancelled merely on the grounds that a single tender was received provided that the single bid received is evaluated to be substantially responsive and deemed fit for award. Bank reserves right to proceed and award the tender to single bidder in case only one bidder participates in tender/qualifies in technical bid evaluation. Bank can negotiate with such single bidder, if required.

6.7. Amendment to RFP/ Bidding documents and processes

At any time prior to the deadline for submission of the bids, the bank may modify the RFP/ Bidding document and/or extend the deadline for submission of the bids.

6.8. Deduction of TDS

Bank will deduct TDS at applicable rates as per relevant law for all the services provided with reference to the RFP.

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6.9. Clarification of offers

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

6.10. No Commitment to Accept Lowest Financial Proposal by value

The Bank shall be under no obligation to accept the lowest price bid or any other offer received in response to this RFP and shall be entitled to reject any or all offers including those received late or incomplete offers without assigning any reason whatsoever. The Bank reserves the right to make any changes in the terms and conditions of purchase. The Bank will not be obliged to meet and have discussions with any Consultant, and/or to listen to any representations unless there is change in the terms and conditions of purchase

6.11. Substitution of Programme Team Members

During the assignment, the substitution of key staff identified for the assignment will not be allowed unless such substitution becomes unavoidable to overcome the undue delay or that such changes are critical to meet the obligation. In such circumstances, the selected Bidder, as the case maybe, can do so only with the prior written concurrence of the Bank and by providing the replacement staff of the same level of qualifications and competence. If the Bank is not satisfied with the substitution, the Bank reserves the right to terminate the contract and recover whatever payments (including past payments and payment made in advance) made by the Bank to the selected Bidder during the course of the assignment pursuant to this RFP besides claiming an amount equal to the contract value as liquidated damages. However, the Bank reserves the unconditional right to insist the selected Bidder to replace any team member with another (with the qualifications and competence as required by the Bank) during the course of assignment pursuant to this RFP.

6.12. Professionalism

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

6.13. Adherence to Standards

The selected Bidder should adhere to all the applicable laws of land and rules, regulations and guidelines prescribed by various regulatory, statutory and Government authorities. The Bank reserves the right to conduct an audit/ongoing audit of the consulting services provided by the selected Bidder. The Bank reserves the right to ascertain information from the other banks and institutions to which the Bidders have rendered their services for execution of similar programmes.

The selected Bidder shall allow the Reserve Bank of India (RBI) or persons authorized by it to access the documents, records of transaction or any other information given to, stored or processed by the selected Bidder relating to this RFP, within a reasonable time failing which selected Bidder will be liable to pay any charges/penalty levied by RBI. The selected Bidder shall allow the Reserve Bank of India to conduct audits or inspection of its Books and account

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with regard to the Bank or this RFP by one or more of RBI officers or employees or other persons duly authorized by RBI.

6.14. Expenses

It may be noted that Bank will not pay any other amount/ expenses/ charges/ fees/ travelling expenses/ boarding expenses/ lodging expenses/ conveyance expenses/ out of pocket expenses other than the "Agreed Professional Fee".

6.15. Payment Terms

Bank will release the payment of the agreed Professional Fees to the selected Bidder after deduction of applicable taxes at source, for which contract will be executed by the Bank with the chosen/selected Bidder.

The payments will be scheduled in stages on completion of the various stages and as per the progress of the consultancy programme, as defined below. No advance payments will be made.

Payment milestones

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

Phase I (9 months)

Milestone	%age of contract value
On completion of Gap Analysis phase of all modules – expected within 2 months of project start date subject to successful handover of all relevant deliverables as agreed in the contract.	25%
On completion of Design and Preparation of Implementation Phase -expected within 3 months of project start date subject to successful handover of all relevant deliverables as agreed in the contract.	25%
On initiation of implementation of at least 3 out of the 5 modules - expected within 6 months of project start date subject to successful handover of all relevant deliverables as agreed in the contract.	25%
On Satisfactory completion of Phase I of contract subject to successful handover of all relevant deliverables as agreed in the contract.	25%

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**Phase 2-4 (6 months each) – indicative and to be finalized before
commencement of each Phase**

Milestone	%age of contract value
On completion of Gap Analysis phase of all modules – expected within 1.5 months of project start date subject to successful handover of all relevant deliverables as agreed in the contract.	25%
On completion of Design and Preparation of Implementation Phase of all modules– expected within 3 months of project start date subject to successful handover of all relevant deliverables as agreed in the contract.	25%
On initiation of implementation of all the 5 modules – expected within 4.5 months of project start date subject to successful handover of all relevant deliverables as agreed in the contract.	25%
On completion of the Phase subject to successful handover of all relevant deliverables as agreed in the contract.	25%

Realisation of Benefit shall be said to have been achieved on successful execution of the Proposal and increase in business for 03 months. The same shall be certified by the Bank.

Reduction Schedule

Reduction Schedule: In case the consultant fails to realise the mile stones mutually agreed with the Bank during the tenure of the contract as agreed, the contract value shall be reduced by 5% of the shortfall amount. The overall reduction shall be subject to a maximum of 40% of the contract value.

6.16. Non-payment of Professional Fees

If any of the items/ activities corresponding to which certain price as mentioned in the price Bid is quoted, are not taken up by the Bank during the course of this assignment, the Bank will not pay the professional fees quoted by the selected Bidder in the Price Bid against such activity/ item.

6.17. Charges Terms

By submitting the Bid for consultancy, the Bidder will be deemed to have accepted all the terms and conditions mentioned in the RFP document. The rates quoted by the Bidder/ consultant shall be adequate to complete the assignment according to the specification and conditions attached thereto. The Bidder/ consultant should take into account all conditions and difficulties that may be encountered during the course of assignment and quote the amount, which shall include agreed professional fee/ contract amount with taxes, royalties, and other duties and the value and all detail so of other facilities and services necessary for proper completion of the assignment, except such as may be otherwise provided in the contract document for completion of the assignment. The TDS amount on prevailing rate and work contract tax etc. shall be deducted from consultants running account/ Final bills. Necessary certificates shall be issued to the consultants by the Bank. GST payable on the payment of contract amount will be borne by the Bank.

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6.18. Single Point of Contact

The selected Bidder should have a local office in India and has to provide details of single point of contact viz. Name, designation, address, e-mail address, telephone/ mobile no. etc.

6.19. Applicable Law and Jurisdiction of Court

The Contract with the selected Bidder shall be governed in accordance with the Laws of India and will be subject to the exclusive jurisdiction of Courts at New Delhi.

6.20. Penalty and Liquidated Damages

1) If the selected Bidder fails to complete the due performance of the contract in accordance with the specifications and conditions agreed during the final contract negotiation, the Bank reserves the right to recovery penalty @ 0.5% of the contract value per week or part thereof as Penalty for non-performance/ delayed performance.

2) Notwithstanding whatsoever stated in para 6.20(1) above, if the selected Bidder fails to adhere to the time schedule or fails to complete the due performance of the obligations under this RFP as per Bank's satisfaction, then the Bank can repudiate the contract and recover 10% of the contract value as Liquidated Damages from the selected Bidder.

3) The Penalty and Liquidated Damages as mentioned above shall be independent to each other and will be levied separately or jointly as the case may be as per discretion of the Bank.

6.21. Force Majeure

Any failure or delay by selected Bidder or Bank in the performance of its obligations, to the extent due to any failure or delay caused by fire, flood earthquake or similar elements of nature, or acts of God, war, terrorism, riots, civil disorders, rebellions or revolutions, acts of governmental authorities or other events beyond the reasonable control of non-performing party, is not a default or a ground for termination. The affected party shall notify the other party within reasonable time period of the occurrence of a Force Majeure Event. The vendor shall continue to perform its obligation under the agreement as far as reasonably possible and seek reasonably alternative means of performance not prevented by force majeure.

6.22. Authorised Signatory

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

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6.23. Indemnity

The Bidder shall indemnify Bank and keep indemnified for any loss or damage, cost or consequences that Bank may sustain, suffer or incur on account of violation of patent, trademarks, etc. by the Bidder. The Bidders shall always remain liable to the Bank for any Losses suffered by the Bank due to any technical error negligence or fault on the part of the Bidder, and the Bidder also shall indemnify the Bank for the same.

The bidders liability in connection with obligations undertaken as a part of the RFP regardless of the form or nature of the action giving rise to such liability (whether in contract, tort or otherwise), shall be at actual and limited to the Total Contract Value.

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

6.24. Erasers or Alterations

Corrections/ alterations should be properly authenticated by the authorized person in the same way as he has signed the bid documents failing which the bid will be rejected. The Bank may, at its sole discretion, waive any minor non conformity, or irregularity in the bid, which does not constitute a material alteration. Bidders cannot modify their bids after the deadline for submission of bids is over.

6.25. Right to Reject Bids

The Bank reserves the right to Reject any or all responses (bids) received in response to the RFP, in part or in full, and to cancel the bidding process and reject all Bids at any time prior to award of the contract, without thereby incurring any liability to the Bidders or any obligation to inform the affected Bidder or Bidders on the grounds for the bank's action or without assigning any reasons, whatsoever.

The Bank also reserves the absolute and unconditional right to reject a response to this RFP if it is not in accordance with its requirements and no correspondence will be entertained by the Bank in the matter.

Proposals received from Respondents are liable to be rejected if:

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

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6.26. Assignment

Neither the contract nor any rights granted under the contract can be sold, leased, assigned, or otherwise transferred, in whole or in part, by the selected Bidder without advance written consent of the Bank. Any such sale, lease, assignment or otherwise transfer shall be void and be of no effect. The selected Bidder shall not subcontract or permit anyone other than its personnel to perform any of the work, service or other performance required of the selected Bidder under the contract. Formation of consortium or association of consultants and engaging sub consultants is not allowed and such proposals will be disqualified at the evaluation stage itself.

If the Bank undergoes a merger, amalgamation, takeover, consolidation, reconstruction, change of ownership, etc., this tender shall be considered to be assigned to the new entity and such an act shall not affect the rights of the Agency under this tender.

6.27. Non-solicitation

The selected Bidder, during the term of the contract and for a period of two years thereafter shall not without the express written consent of the Bank, directly or indirectly:

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

6.28. No Employer Employee Relationship

The selected Bidder or any of its holding/subsidiary/joint-venture/ affiliate/ group/ client companies or any of their employees/ officers/ staff/ personnel/ representatives/ agents shall not, under any circumstances, be deemed to have any employer-employee relationship with the Bank or any of its employees/ officers/ staff/ representatives/personnel/agents.

6.29. Vicarious Liability

The selected Bidder shall be the principal employer of the employees, agents, contractors, subcontractors etc, engaged by the selected Bidder and shall be vicariously liable for all the acts, deeds, matters or things, whether the same is within the scope of power or outside the scope of power, vested under the contract. No right of any employment in the Bank shall accrue or arise, by virtue of engagement of employees, agents, contractors, subcontractors etc. by the selected Bidder, for any assignment under the contract. All remuneration, claims, wages dues etc. of such employees, agents, contractors, sub contractors etc., of the selected Bidder shall be paid by the selected Bidder alone and the Bank shall not have any direct or indirect liability or obligation, to pay any charges, claims or wages of any of the selected Bidder's employees, agents, contractors, subcontractors etc. The selected Bidder shall agree to hold the Bank, its successors, assigns and administrators fully indemnified, and harmless against loss or liability, claims, actions or proceedings, if any, whatsoever nature that may

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arise or caused to the Bank through the action of selected Bidder's employees, agents, contractors, subcontractors etc.

6.30. Cancellation of Contract and Compensations

The Bank would provide 30 days" notice to rectify any breach/ unsatisfactory progress, if the selected Bidder commits a breach of any of the terms and conditions of the RFP/ contract. The Bank reserves the right to cancel the contract of the selected Bidder and recover expenditure incurred by the Bank in any of the following circumstances:

- The Bidder becomes insolvent or goes into liquidation voluntarily or otherwise
- An attachment is levied or continues to be levied for a period of 7 days upon effects of the bid
- The progress regarding execution of the contract, made by the selected Bidder is found to be unsatisfactory.
- If deductions on account of Penalty exceeds more than 10% of the total contract price.
- If the selected Bidder fails to complete the due performance of the contract in accordance with the agreed terms and conditions.

After the award of the contract, if the selected Bidder does not perform satisfactorily or delays execution of the contract, the Bank reserves the right to get the balance contract executed by another party of its choice by giving one month's notice for the same. In this event, the selected Bidder is bound to make good the additional expenditure, which the Bank may have to incur to carry out for the execution of the balance of the contract. This clause is also applicable, if for any reason, the contract is cancelled. The Bank reserves the right to recover any dues payable by the selected Bidder from any amount outstanding to the credit of the selected Bidder, including the pending bills, if any under this RFP.

6.31. Dispute Resolution

If a dispute, controversy or claim arises out of or relates to the contract, or breach, termination or invalidity thereof, and if such dispute, controversy or claim cannot be settled and resolved by the Parties through discussion and negotiation, then the Parties shall refer such dispute to sole Arbitrator appointed with the mutual consent of the Bank and the Bidder and in case of any dispute, the arbitrator shall be appointed as per the provisions of the Arbitration and Conciliation Act, 1996. The arbitration proceedings shall be conducted in English and a written order shall be prepared. The venue of the arbitration shall be New Delhi. The arbitration shall be held in accordance with the Arbitration and Conciliation Act, 1996. The decision of the Arbitrator shall be final and binding upon the Parties, provided that each Party shall at all times be entitled to obtain equitable, injunctive or similar relief from any court having jurisdiction in order to protect its intellectual property and confidential information. The Parties shall equally share the costs of the arbitrators' fees.

6.32. Publicity

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

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6.33. Notices and other Communication

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

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

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

6.34. Violation of Terms

The Bank shall be entitled to an injunction, restraining order, right for recovery, suit for specific performance or such other equitable relief as a court of competent jurisdiction may deem necessary or appropriate to restrain the Consultant from committing any violation or enforce the performance of the covenants, obligations and representations contained in this RFP.

These injunctive remedies are cumulative and are in addition to any other rights and remedies the Bank may have at law or inequity, including without limitation a right for recovery of any amounts and related costs and a right for damages.

6.35. Limitation of Liability

The Consultant's aggregate liability in connection with obligations undertaken as a part of the RFP regardless of the form or nature of the action giving rise to such liability (whether in contract, to otherwise), shall be at actual and limited to the Total Contract Value.

Consultant's liability in case of claims by the Bank resulting from Willful Misconduct or Gross Negligence of Consultant, its employees and Subcontractors or from infringement of patents, trademarks, copyrights or such other Intellectual Property Rights or breach of confidentiality obligations shall be unlimited.

The Bank shall not be held liable for and is absolved of any responsibility or claim/ litigation arising out of the use of any third party software or modules supplied by Consultant as part of procurement under the RFP.

It is expressly agreed between the Parties that for any event giving rise to a claim, the Bank shall have the right to make a claim (including claims for indemnification under the procurement in this RFP) against the Consultant.

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6.36. Rules for Responding to this RFP

All responses received after the due date/ time as mentioned in advertisement would be considered late and would be liable to be rejected.

All responses should be in English language. All responses by the Consultant to this RFP shall be binding on such Consultant for a period of 60 days after opening of the bids

All bid responses would be deemed to be irrevocable offers/ proposals from the consultants and may be accepted by the Bank to form part of final contract between the Bank and the selected Consultant/s. unsigned responses would be treated as incomplete and are liable to be rejected.

The bids once submitted cannot be withdrawn/ modified after the last date for submission of the bids unless specifically permitted by the Bank. In case, due to unavoidable circumstances, the Bank does not award the contract within three months from the last date of the submission of the bids, and there is a possibility to award the same within a short duration, the Consultant would have the choice to maintain the EMD with the Bank or to withdraw the bid and obtain the security provided.

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

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

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

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

If related parties (as defined below) submit more than one bid then both/all bids submitted by related parties are liable to be rejected at any stage at the Bank's discretion:

- a) Bids submitted by the holding company and its subsidiary
- b) Bids submitted by one or more companies having common director/s
- c) Bids submitted by one or more Limited Liability Partnership (LLP) firms having common partners
- d) Bids submitted by one or more companies in the same group of promoters/ management
- e) Any other bid in the sole discretion of the Bank is in the nature of multiple bids.

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6.37. Commercial Bids

The Bidder Consultant is expected to quote Price in Indian Rupees for the services inclusive of all applicable taxes excluding GST. It may be noted that the Bank will not pay any other amount and other expenses like travel and accommodation etc. except the agreed professional fee and applicable GST. The Bank will pay the GST as per the rate applicable at the time of making payment. The TDS amount at prevailing rate and work contract tax etc. shall be deducted from the Consultant payments. The Consultant shall take into account all conditions and difficulties that may be encountered during the course of assignment, while quoting the rate.

6.38. Intellectual property rights

In order to perform the services, Consultant must obtain at its sole account, the necessary assignments, permits and authorizations from the title holder of the corresponding patents, models, trademarks, names or other protected rights and shall keepharmless and indemnify.....Bank from and against claims, proceedings, damages, costs and expenses (including but not limited to legal costs) for and/ or on account of infringements of said patents, models, trademarks names or other protected rights.

All documents, report, information, data etc. collected and prepared by Consultant in connection with the scope of work submitted to Bank will be property of Bank

Consultant shall not be entitled either directly or indirectly to make use of the documents, reports given by Punjab and Sind Bank for carrying out of any services with any third parties.

Consultant shall not without the prior written consent of Bank be entitled to publish studies or descriptive article with or without illustrations or data in respect of or in connection with the performance of services.

6.39. Confidentiality

The Parties acknowledge that in the course of performing the obligations under this RFP and subsequent Agreement, each party shall be exposed to or acquire information of the other party, which such party shall treat as confidential. Neither party shall disclose the Confidential Information to a third party.

“Confidential Information” means any and all information that is or has been received by the “Receiving Party “from the “Disclosing Party “and that:

- Relates to the Disclosing Party; and
- Is designated by the Disclosing Party as being confidential or is disclosed in circumstances where the Receiving Party would reasonably understand that the disclosed information would be confidential or
- Is prepared or performed by or on behalf of the Disclosing Party by its employees, officers, directors, agents, representatives or consultants.
- Without limiting the generality of the foregoing, Confidential Information shall mean and include any information, data, analysis, compilations, notes, extracts, materials, reports, specifications or other documents or materials that may be shared by the Bank with the Consultant.

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- “Confidential Materials” shall mean all tangible materials containing Confidential Information, including, without limitation, written or printed documents and computer disks or tapes whether machine or user readable.
- Information disclosed pursuant to this clause will be subject to confidentiality for the term of contract plus two years. However, where Confidential Information relates to the Bank’s data or data of the Bank customers, including but not limited to the Bank customers “or the Bank employees” personal data or such other information as the Bank is required by banking secrecy or such other laws to protect for an indefinite period, such Confidential Information shall be protected by the receiving party for an indefinite period or until such time when the receiving party no longer has access to the Confidential Information and has returned or destroyed all Confidential Information in its possession.
- Nothing contained in this clause shall limit Consultant from providing similar services to any third parties or reusing the skills, know-how and experience gained by the employees in providing the services contemplated under this clause, provided further that the Consultant shall at no point use the Bank’s confidential information or Intellectual property.

The Parties will, at all times, maintain confidentiality regarding the contents of this RFP and subsequent Agreement and proprietary information including any business, technical or financial information that is, at the time of disclosure, designated in writing as confidential, or would be understood by the Parties, exercising reasonable business judgment, to be confidential.

The Parties will keep in confidence and not disclose to any third party any and all Confidential Information available to the Parties, whether such information is given in writing or, is oral or visual, and whether such writing is marked to indicate the claims of ownership and/or secrecy or otherwise. Except as otherwise provided in this RFP, the Parties shall not use, nor reproduce for use in any way, any Confidential Information. The Parties agrees to protect the Confidential Information of the other with at-least the same standard of care and procedures used to protect its own Confidential Information of similar importance but at all times using at least a reasonable degree of care.

If the Consultant hires another person to assist it in the performance of its obligations under this RFP, or assigns any portion of its rights or delegates any portion of its responsibilities or obligations under this RFP and subsequent Agreement to another person, it shall cause its assignee or delegate to be bound to retain the confidentiality of the Confidential Information in the same manner as the Consultant is bound to maintain the confidentiality.

The Receiving Party shall, at all times regard, preserve, maintain and keep as secret and confidential all Confidential Information and Confidential Materials of the Disclosing Party Howsoever obtained and agrees that it shall not, without obtaining the written consent of the Disclosing Party:

- Disclose, transmit, reproduce or make available any such Confidential Information and materials to any person, firm, Company or any other entity other than its directors, partners, advisers, agents or employees, sub-contractors and contractors who need to know the same for the purposes of maintaining and supporting the equipment provided as a part of the contract. The Receiving Party shall be responsible for ensuring that the usage and confidentiality by its directors, partners, advisers, agents or employees,

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sub-contractors and contractors is in accordance with the terms and conditions and requirements of this RFP; or

- Unless otherwise agreed herein, use of any such Confidential Information and materials for its own benefit or the benefit of others or do anything prejudicial to the interests of the Disclosing Party or its customers or their projects.

In maintaining confidentiality here under the Receiving Party on receiving the confidential information and materials agrees and warrants that it shall:

- Take at least the same degree of care in safeguarding such Confidential Information and materials as it takes for its own confidential information of like importance and such degree of care shall be at-least, that which is reasonably calculated to prevent such inadvertent disclosure
- Keep the Confidential Information and Confidential Materials and any copies there of secure and in such a way so as to prevent unauthorized access by any third party.
- Limit access to such Confidential Information and materials to those of its directors, partners, advisers, agents or employees, sub-contractors and contractors who are directly involved in the consideration/evaluation of the Confidential Information and bind each of its directors, partners, advisers, agents or employees, sub-contractors and contractors so involved to protect the Confidential Information and materials in the manner prescribed in this document.
- Upon discovery of any unauthorized disclosure or suspected unauthorized disclosure of Confidential Information, promptly inform the Disclosing Party of such disclosure in writing and immediately return other Disclosing Party all such Information and materials, in whatsoever form, including any and all copies thereof
- The Receiving Party who receives the confidential information and materials agrees that on receipt of a written demand from the Disclosing Party;
 - a) Immediately return all written Confidential Information, Confidential materials and all copies thereof provided to, or produced by it or its advisers, as the case may be, which is in the Receiving Party's possession or under its custody and control
 - b) To the extent practicable, immediately destroy all analyses, compilations, notes, studies, memoranda or other documents prepared by it or its advisers
 - c) to the extent that the same contain, reflect or derive from Confidential Information relating to the Disclosing Party
 - d) So far as it is practicable to do so immediately expunge any Confidential Information relating to the Disclosing Party or its projects from any computer, word processor or other device in its possession or under its custody and control
 - e) To the extent practicable, immediately furnish a certificate signed by its director or other responsible representative confirming that to the best of his/ her knowledge, information and belief, having made all proper enquiries the requirements of this paragraph have been fully complied with
 - f) The rights in and to the data/ information residing at the Bank's premises, including at the Disaster Recovery Centre even in the event of disputes shall at all times solely vest with the Bank.

This shall not be applicable and shall impose no obligation on the receiving party with respect to any portion of Confidential Information which:

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- a) Was at the time received or which thereafter becomes, through no act or failure on the part of the receiving party, generally known or available to the public;
- b) Is known to the receiving party at the time of receiving such information as evidenced by documentation then rightfully in the possession of the receiving party;
- c) Is furnished by others to the receiving party without restriction of disclosure;
- d) Is thereafter rightfully furnished to the receiving party by a third party without restriction by that third party on disclosure;
- e) Has been disclosed pursuant to the requirements of law or by any court of competent jurisdiction, the rules and regulations of any recognized stock exchange or any enquiry or investigation by any governmental, statutory or regulatory body which is lawfully entitled to require any such disclosure provided that, so far as it is lawful and practical to do so prior to such disclosure, the Receiving Party shall promptly notify the Disclosing Party of such requirement with a view to providing the Disclosing Party an opportunity to obtain a protective order or to contest the disclosure or otherwise agree to the timing and content of such disclosure
- f) Was independently developed by the receiving party without the help of the Confidential Information.

On termination of the RFP and subsequent Agreement, each party must immediately return to the other party or delete or destroy all Confidential Information of the other party and all notes and memoranda (including copies of them) containing Confidential Information of the other party in its possession or control save for that training materials and Documentation that has been provided to the Bank which is contemplated for continued realization of the benefit of the Services. Notwithstanding the foregoing, Consultant may retain a copy of such information (but which shall not include customer data and Confidential Information) as may be necessary for archival purpose. Where Confidential Information relates to the Bank's data or data of the Bank customers, including but not limited to the Bank customers' or the Bank employees' personal data or such other information as the Bank is required by banking secrecy or such other laws to protect for an indefinite period, such Confidential Information shall be protected by the receiving party for an indefinite period or until such time when the receiving party no longer has access to the Confidential Information and has returned or destroyed all Confidential Information in its possession.

The Confidential Information and materials and all copies thereof, in whatsoever form shall at all times remain the property of the Disclosing Party and its disclosure under the contract shall not confer on the Receiving Party any rights whatsoever beyond those contained in the contract.

Without prejudice to any other rights or remedies which a Party may have, the Parties acknowledge and agree that damages would not be an adequate remedy for any breach of the clause and the remedies of injunction, specific performance and other equitable relief are appropriate for any threatened or actual breach of any such provision and no proof of special damages shall be necessary for the enforcement of the rights under this Clause. Further, breach of this Clause shall be treated as "Material Breach" for the purpose of the contract.

The confidentiality obligations shall survive the expiry or termination of the agreement between the Consultant and the Bank.

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6.40. Corrupt and Fraudulent practices

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

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

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

To ensure transparency, equity, and competitiveness and in compliance with the CVC guidelines, this tender shall be covered under the Integrity Pact (IP) policy of the Bank. Sh. Asha Ram Sihag & Sh. Aditya Prakash Mishra has been appointed as IEM (Independent External Monitor) for the Bank.

IEM can be contacted at: -

1.Sh. Asha Ram Sihag,

Email: arsihag@gmail.com

Mob: 9911558502

2. Sh. Aditya Prakash Mishra

Email: apmishra53@gmail.com

Mob: 9560625666

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

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SCHEDULE OF REQUIREMENTS INDEX

Sr. No.	ANNEXURE No.	SUBJECT
1	ANNEXURE-I	Eligibility criteria
2	ANNEXURE-II	PRE-BID QUERRIES
3	ANNEXURE-III	PROFILE OF THE BIDDER
4	ANNEXURE-IV	PROFILE OF THE PROPOSED CORE CONSULTANT TEAM
5	ANNEXURE-V	FORMAT FOR INDICATIVE COMMERCIAL BID
6	ANNEXURE-VI	BID FORM
7	ANNEXURE- VII	PERFORMANCE GAURANTEE FORM
8	ANNEXURE- VIII	CONTRACT FORM
9	ANNEXURE-IX	NON-DISCLOSURE AGREEMENT
10	ANNEXURE-X	TECHNICAL DEVIATION
11	ANNEXURE-XI	LETTER OF CONFIRMATION
12	ANNEXURE- XII	BID SECURITY DECLARATION
13	ANNEXURE- XIII	COMMERCIAL DEVIATION STATEMENT
14	ANNEXURE- XIV	RFP COVERING LETTER

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Annexure 1

Eligibility criteria

It is mandatory for the potential bidders to ensure that the following minimum eligibility criteria are met in order to participate in the Process:

S N	Criteria Details	Supporting Documents by Bidder
1.	The bidder should be registered as a company in India as per Company Act 1956 & 2013/ Partnership Bidder registered under LLP Act, 2008/ Professional Consulting firm & operating for 5 years as on the date of Bid Submission Date of RFP. The Memorandum of Association (MOA) / Article of Association (AOA) / Partnership Deed should contain about the line of business sought in RFP.	Copy of the Certificate of Incorporation issued by The Registrar of Companies/Partnership Deed etc.
2.	Bidder should have an experience of at least 1 completed assignment in last 5 years in the nature of a comprehensive business transformation in a Public Sector Bank /Private Sector Bank/ BFSI with having minimum 1000 Branches in India & having total business (Deposit + Advances) from Indian Operations > Rupees 1 Lakh Crores as on 31.12.2022	Credentials to be provided as under, a. Certified information from Statutory Auditor/Chartered Accountant for Price/ Amount of the contract/ work awarded and details of work done. b. On letter head of the Client signed by authorized signatory about the Services Delivered. c. Draft information to be provided about the work credentials and Email ID of an authorized person at the said company/firm to be provided for confirmation. d. A Self-Declaration to be furnished by the Bidder on the Company / Partnership's / LLP's letterhead for the same. and Satisfactory Performance Certificate/Declaration, if available
3.	The consultant firm must have experience in consultancy business for past three financial years (2019-20, 2020-21 & 2021-22).	Documentary evidence (PO/Lol/ Contract Document etc.) for consultancy assignment to be submitted.

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S N	Criteria Details	Supporting Documents by Bidder
4.	<p>The Bidder should be a profit making company / firm and should have made profit before tax in 3 out of last 4 consecutive financial years (2018-19, 2019-20, 2020-21, and 2021-22). The Bidder should have an average turnover of at least ₹100 Crores for 3 out of last 4 consecutive financial years as per audited financial statements. (2018-19, 2019-20, 2020-21, 2021-22).</p> <p>Note: In case of non-completion of Audit for the year 2021-22, provisional financials for 2021-22 shall be considered.</p>	<p>Audited financial statements, Balance sheet, P&L statement</p> <p>or</p> <p>Statutory Auditor's certificate</p>
5.	<p>The Bidder should not have been blacklisted/debarred by the Central Government/ State Governments/Semi-Government departments/Regulatory Authorities/Financial Institutions/ Banks/ Public Sector Undertakings in India in the last 3 years</p>	<p>Certificate from statutory auditor / Chartered Accountant</p> <p>And</p> <p>Certification on bidders letterhead signed by authorized signatory.</p>
6.	<p>The bidder should not be involved in any litigation, which threatens solvency of the company.</p>	<p>Certificate is to be provided by the statutory auditor / chartered accountant.</p>
7.	<p>The Bidder should have neither failed to perform on any agreement during the last five years, as, evidenced by imposition of a penalty by an arbitral or judicial pronouncement or awarded against the Bidder or its Affiliates /Group Companies/member firms, nor from any project or agreement nor had any agreement terminated for breach by such Bidder or of its Affiliates/Group Companies/ member firms.</p>	<p>A Self-Declaration to be furnished by the Bidder on the Company's letterhead for the same</p>

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S N	Criteria Details	Supporting Documents by Bidder
8.	The Bidder's Organization should not be owned or controlled by any Director or Employee (or Relatives) of Bank both present and those who have retired in the last one year as on 31.12.2022	A Self-Declaration by the Bidder on Company's letter head
9.	Labour Law Compliance	A Self-Declaration by the Bidder on Company's letter head to submit Labour law compliance certificate
10	Firm should be prime bidder and no consortium is allowed for the solution/ services to be offered	A Self-Declaration by the Bidder on Company's letter head
11	The Bidder to provide information that none of its subsidiary or associate or holding company or companies having common director/s or companies in the same group of promoters/management or partnership firms/LLPs having common partners is not owned by any Director or Employee of Bank.	A Self-Declaration by the Bidder on Company's letter head
12	Bidder should have all necessary licenses, permissions, no objections, Approvals as required under the law for carrying out its business. It should have valid GST and other applicable taxes registration certificates/PAN etc.	A Self-Declaration by the Bidder on Company's letter head
13	The bidder should not have their Directors convicted of any criminal offence related to their professional conduct or making false statements or misrepresentations as to their qualifications to enter into a Procurement Contract within a period of two years preceding the last date of bid submission of RFP. If a bidder chooses not to disclose any such issue, and the same comes to Bank's notice at a later date, the Bank will be free to revoke any contract entered with the vendor and invoke Bank Guarantee at its discretion	A Self-Declaration by the Bidder on Company's letter head

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Annexure II

Format for Pre Bid Queries Related to RFP

RFP Ref No:

Bidders Name:

Sr. No	Pg. NO #	Section NO#	Section Name	Clarification Point as stated in the RFP document	Comment/Suggestion/Deviation
1					
2					
3					

ANNEXURE –III:- (TECHNICAL BID) PROFILE OF THE BIDDER

RFP REF No:- PSB/BPR/RFP/01 /2022-23 Dt.18.02.2023

DESCRIPTION	DETAILS
Registered address of the Bidder	Address: Address for Correspondence of the Bidder STD- Phone: Mobile No: e-mail Id: FAX No:
Contact name of the official who can commit on the contractual terms and the name of an alternate official who may be contacted in the absence of the former	Primary Contact: Name: Designation: STD- Phone No: Mobile Phone : e-mail ID : Name : Designation: STD- Phone No: Mobile Phone : e-mail ID :
Contact addresses if different from above	
Official Website	Web Site URL :

Authorized Signatory with Seal

Date:

Place:

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**Annexure IV :- (Technical Bid) PROFILE OF THE PROPOSED CORE
CONSULTANT TEAM TO BE ASSIGNED FOR THE PROJECT**

S.N.	NAME	DESIG.	PART TIME/ FULL TIME	ROLE IN CONSULTANCY	PROFESSIONAL QUALIFICATION
1					
2					
3					
4					
5					
6					
7					
8					
9					
10					

Authorized Signatory with Seal

Date:

Place:

Annexure V :- (Indicative Commercial bid)

FORMAT FOR INDICATIVE COMMERCIAL BID

PARTICULARS	AMOUNT (IN RS) INCLUDING ALL TAXES OTHER THAN GST
Cost of Consultancy Service as per the scope of work defined in the RFP (Inclusive of all fees & expenses)	
TOTAL COST OF CONSULTANCY SERVICES	

(Total Amount in Words: - Rupees)

Authorized Signatory with Seal

Date:

Place:

Note:-

The Commercial Bid should contain the Total Cost of Consultancy, on a fixed cost Basis..... will neither provide nor reimburse any expenditure towards any type of Accommodation, Travel Ticket, Airfares, Train fares, Halting expenses, Transport, Lodging , Boarding etc.

The prices quoted above should be inclusive of all taxes & Duties as applicable except GST. The commercial bid will be evaluated based on **TOTAL COST Consultancy Service** i.e. Amount including all taxes but excluding GST.

GST shall be payable extra on actual basis.

Providing Indicative Commercial bid other than this format may lead to rejection of the bid.

Annexure VI (Technical Bid)

RFP REF No:- PSB/BPR/RFP/01/2022-23 Dt. __.__.2023

BID FORM

To

Date:

PUNJAB & SIND BANK,
H.O. Business Process Re-Engineering Department,
3rd floor, Bank House,
21, Rajendra Place,
New Delhi – 110008

Having examined the RFP including all Annexures, the receipt of which is hereby duly acknowledged, we the undersigned, offer to provide Consultancy services in conformity with the said RFP in accordance with the Price Composition indicated in the Commercial Bid and made part of the Bid.

We undertake, if our bid is accepted, to deliver the services in accordance with the delivery schedule.

We agree to abide by this bid for the period of 60 days from the last date of submission of the bid and it shall remain binding upon us and may be extended at any time before the expiration of that period.

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 understand that the Bank is not bound to accept the lowest of any bid the Bank may receive.

Dated this _____ day of _____ 20 .

(Signature) (In the Capacity of)

Duly authorized to sign bid for and on behalf of
(Name & Address of Bidder) _____
Business _____ Address _____

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Annexure VII: -PERFORMANCE BANK GUARANTEE

(Issued by a nationalized/scheduled commercial Bank)

(ON A NON-JUDICIAL STAMP PAPER AS per State applicable
law)

Tender Reference No: _____ Date _____

TO:
PUNJAB & SIND BANK,
H.O. Business Process Re-Engineering Department,
3rd floor, Bank House,
21, Rajendra Place,
New Delhi – 110008

Bank Guarantee No. Bank Guarantee Amount Expiry Date
Claim Period

Dear Sir,

GUARANTEE FOR PERFORMANCE OF CONTRACT/AGREEMENT

THIS GUARANTEE AGREEMENT is executed at _____ day
of _____ Two
Thousand _____ BY: _____ Bank, a body
corporate constituted under

_____, having its Registered Office/Head Office at _____,
and a Branch Office at ___ (Here in after referred to as “the Guarantor”, which expression
shall, unless it be repugnant to the subject, meaning or context thereof, be deemed to mean
and include its successors and assigns)

INFAVOUR OF:

Punjab & Sind Bank, a body corporate, established under the Banking
Companies(Acquisition and Transfer of Undertakings) Act 1980 and having its Registered
Office at 21, Rajendra Place, New Delhi 110008 (hereinafter referred to as “Bank” which
expression shall unless it be repugnant to the subject, meaning or context thereof, be deemed
to mean and include its successors and assigns),

WHEREAS Bank had called for the bids for overall transformation in our business by
leveraging analytics and digital technologies to boost revenue and profitability of the Bank
and for the purposes M/s..... have been appointed as the consultant
(hereinafter referred to as "Consultant") and accordingly has entered into
Contract/Agreement on.....(Agreement) with Bank subject to the terms and conditions
contained in the said documents and the Vendor has duly confirmed the same.

AND WHEREAS pursuant to the Bid Documents, the Agreement, and the other related
documents (hereinafter collectively referred to as “the said documents”, the Bank has agreed
to avail the service from M/s..... has agreed to provide to the Bank, overall
transformation in our business by leveraging analytics and digital technologies to boost
revenue and profitability of the Bank. of the Bank, more particularly described in the scope

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to the said documents, subject to payment of the contract price as stated in the said documents and also subject to the terms, conditions, covenants, provisions and stipulations contained the said documents.

AND WHEREAS the Vendor has duly signed the said documents.

AND WHEREAS in terms of the said documents, inter alia, the Vendor is required to procure an unconditional and irrevocable performance Bank guarantee, in favour of the Bank, from a Bank acceptable to the Bank for a sum of Rs.....

(Rupees.....Only) for the faithful observance and performance by the Vendor of the terms, conditions, covenants, stipulations, provisions of the Agreement/the said documents.

ANDWHEREAS at their quest of the Vendor, the Guarantor has agreed to issue the Guarantee in favour of the Bank for a sum of Rs.

(Rupees..... Only).

AND WHEREAS at the request of the Vendor, the Guarantor has agreed to guarantee the Bank that the Vendor shall faithfully observed and performed of the terms of the said documents.

NOW THEREFORE THIS AGREEMENT WITNESSE AS FOLLOWS:

In consideration of the above premises, the Guarantor here by unconditionally, absolutely and irrevocably guarantees to the Bank as follows:

(1) The guarantor here by agrees and guarantee that the Vendor shall faith fully observed and performed all the terms and conditions stipulated in the Contract/Agreement and the said documents.

(2) The Guarantor hereby guarantees and undertakes to pay, on demand and without demur, reservation, contest, recourse or protest or without any reference to the Vendor, to the Bank at its office at New Delhi forthwith, and all monies payable by the Vendor to the extent of Rs.....against any loss, costs, damages, etc. suffered by the Bank on account of default of the Vendor in the faithful observance and performance of the terms, conditions, covenants, stipulations, provisions of the Agreement/said documents, without any demur, reservation, contest, recourse or protest or without any reference to the Vendor. Any such demand or claim made by the Bank, on the Guarantor shall be final, conclusive and binding notwithstanding any difference or any dispute between the Bank and the Vendor or any dispute between the Bank and the Vendor pending before any Court, Tribunal, Arbitrator, or any other authority.

(3) The Guarantor agrees and undertakes not to revoke this Guarantee during the currency of these presents, without the previous written consent of the Bank and further agrees that the Guarantee herein contained shall continue to be enforceable until and unless its discharged earlier by the Bank, in writing.

(4) The Bank shall be the sole judge to decide whether the Vendor has failed to perform the terms of the Agreement / said documents for providing the Services by the Vendor to the Bank, and on account of the said failure what amount has become payable by the Vendor to the Bank under this Guarantee. The decision of the Bank in this behalf shall be final, conclusive and binding on the Guarantor and the Guarantor shall not been titled to demand the Bank to establish its claim under this Guarantee but shall pay the sums demanded without any objection, whatsoever.

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- (5) To give effect to this guarantee, the Guarantor will be deemed to be the Principal Debtor to the Bank.
- (6) The liability of the Guarantor, under this Guarantee shall not be affected by:
- (a) Any change in the constitution or winding up of the Vendor or any absorption, merger or
 - (b) Amalgamation of the Vendor with any other company, corporation or concern; or
 - (c) Any change in the management of the Vendor or take over of the management of the Vendor by the Government or by any other authority ;or
 - (d) acquisition or rationalization of the Vendor and/or of any of its undertaking(s) pursuant to any law; or
 - (e) any change in the constitution of Bank /Vendor; or
 - (f) any change in the setup of the Guarantor which may be by way of change in the constitution,
 - (g) winding up, voluntary or otherwise, absorption, merger or amalgamation or otherwise; or the absence or deficiency of powers on the part of the Guarantor to give Guarantees and/ or Indemnities or any irregularity in the exercise of such powers.
- (7) This guarantee will remain in force up to 27 months from the date of signing of the contract.
- (8) Notwithstanding any thing contained in this Guarantee, the Guarantor hereby agrees and undertakes to extend the validity period of this guarantee for a further period as may be requested by the Bank, from time to time.
- (9) This guarantee shall be binding upon us and successors -in -interest and shall be irrevocable.
- (10) For all purposes connected with this Guarantee and in respect of all disputes and differences under or in respect of these presents or arising there from the courts of New Delhi where the Bank has its Head Office shall alone have jurisdiction to the exclusion of all other courts.
- (11) Not with standing anything contained herein above:
- I. Our liability under this Bank Guarantee shall not exceed Rs (Rupees only)
 - II. This Bank Guarantee shall be valid up to.....
 - III. We are liable to pay the guaranteed amount or any part thereof under this Bank Guarantee only and only if you serve on us a written claim or demand on or before (mention validity period + claim period)

IN WITNESS WHERE OF the Guarantor has caused these presents to be executed on the day, month and year first here in above written as here in after appearing.

SIGNED SEALED AND DELIVERED BY the within named Guarantor(Vendor Bank),by the hand of Shri. _____,its authorised official.

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Annexure VIII: - CONTRACT FORM (SAMPLE)
(Non-Judicial Stamp Paper of appropriate value)

RFP REF. NO.

CONTRACT NUMBER:

THIS AGREEMENT made the _____ day of _____, 20__ Between PUNJAB & SIND BANK a body corporate, established under the Banking Companies(Acquisition and Transfer of Undertakings) Act 1980 and having its Registered Office at 21, Rajendra Place, New Delhi 110008 through its authorised representative (Name and Designation) (hereinafter “the Purchaser”) of one part and _____ (Name of Selected Bidder) of _____ (City and Country of Bidder) (hereinafter “the Bidder”) of the other part:

WHEREAS the Purchaser is desirous that certain services should be provided by the Bidder, viz. _____ (Brief description of Services) and has accepted a bid by the Bidder for overall transformation in our business by leveraging analytics and digital technologies to boost revenue and profitability of the Bank.

NOW THIS AGREEMENT WITNESSETH AS FOLLOWS:

1. In this Agreement words and expressions shall have the same meanings as are respectively assigned to them in the Conditions of Contract referred to.

2. The following documents shall be deemed to form and be read and construed as part of this Agreement, viz. :

(a) RFP No. PSB/BPR/RFP/01/2022-23 dated 18.02.2023 and all its addendums/modifications.

(b) The Bid form and price schedule submitted by the bidder and subsequent amendments made into it as accepted by the bank.

(c) the Scope of works, deliverables

(d) all terms & conditions as per RFP and Annexures.

3. In consideration of the payments to be made by the Purchaser to the Bidder in terms of Purchase Order for Consultancy services placed by Head Office of the Purchaser, the bidder hereby covenants with the Purchaser to provide the services therein in conformity in all respects with the provisions of the contract.

4. The Purchaser hereby covenants to pay the bidder in consideration of the provision of services , the Purchase order Price or such other sum as may become payable under the provisions of the Contract at the times and in the manner prescribed by the Contract.

IN WITNESS whereof the parties hereto have caused this Agreement to be executed in accordance with their respective laws the day and year first above written.

Signed, sealed and Delivered by the Said _____ (For the Bidder) in presence of _____

Signed, sealed and Delivered by the Said _____ (For the Purchaser) in presence of _____

Witness 1

Witness 2

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Annexure IX
NON-DISCLOSURE AGREEMENT

(Non-Judicial Stamp Paper of appropriate value)

Tender No: RFP REF. NO.: HO/BPR/RFP/01/22-23

This Non-Disclosure Agreement is made and entered into at..... on Thisday of.....2023

BY AND BETWEEN, a company incorporated under the Companies Act, 1956 having its registered office at (Hereinafter referred to as the Vendor which expression unless repugnant to the context or meaning thereof be deemed to include its permitted successors) of the ONE PART;

AND

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

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

WHEREAS:

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

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

1. Confidential Information:

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Any claim for relief to Punjab & Sind Bank shall include Punjab & Sind Bank's costs and expenses of enforcement (including the attorney's fees).

7. **Entire Agreement, Amendment and Assignment:** This Agreement constitutes the entire agreement between the Parties relating to the matters discussed herein and supersedes any and all prior oral discussions and / or written correspondence or agreements between the Parties. This

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Agreement may be amended or modified only with the mutual written consent of the Parties. Neither this Agreement nor any right granted hereunder shall be assignable or otherwise transferable.

8. **Dispute Resolution:** Disputes, if any, arising out of this Agreement remaining unresolved by mutual discussions shall be referred to a sole Arbitrator for Arbitration and the provisions of Arbitration & Conciliation Act, 1996, shall accordingly apply. The venue for such Arbitration shall be New Delhi. The language of the Arbitration shall be English.

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

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

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

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

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

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

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

For and on behalf of ----- Ltd.

(Designation)

For and on behalf of Punjab & Sind Bank

(Designation)

Witness 1: Name and Designation

Witness 2: Name and Designation

Annexure X :- (Technical Bid)

TECHNICAL DEVIATION STATEMENT FORM

The following are the particulars of deviations from the requirements of the tender/
bid:

CLAUSE	DEVIATION	REMARKS (Including justification)	Whether it has any commercial implications (Reply in yes*/no)

The eligibility criterion & offered Consultancy services furnished in the bidding document shall prevail over those of any others document forming a part of our bid except only to the extent of deviations furnished in this statement.

Dated _____ Signature and seal of the Bidder

NOTE: Where there is no deviation, the statement should be returned duly signed with an endorsement indicating “No Deviations”.

*** If reply is yes, it must be specified in Annexure- XIII (Commercial Deviation Statement Form), else the commercial implication will be treated as NIL.**

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Annexure XI(Technical Bid)

LETTER OF CONFIRMATION

The Dy. General Manager,

PUNJAB & SIND BANK,
H.O. Business Process Re-Engineering Department,
3rd floor, Bank House,
21, Rajendra Place,
New Delhi – 110008

Dear Sir,

We confirm that we will abide by the conditions mentioned in the Tender Document (RFP and annexure) in full and without any deviation subject to Annexure- VII & VIII. We shall observe confidentiality of all the information passed on to us in course of the Consultancy process and shall not use the information for any other purpose than the current tender.

We confirm that we have not been blacklisted by any Govt. Department /PSU / PSE or Banks or otherwise not involved in any such incident with any concern whatsoever, where the job undertaken / performed and conduct has been questioned by any authority, which may lead to legal action.

Place :

Date:

(Authorized Signatory)

SEAL

ANNEXURE XII: BID SECURITY DECLARATION

RFP No: PSB/HOBPR/RFP/01/2022-23

PUNJAB & SIND BANK,

H.O. Business Process Re-Engineering Department,

3rd floor, Bank House,

21, Rajendra Place,

New Delhi – 110008

Dear Sir,

We, the undersigned, declare that:

We, M/s..... (Herein referred as bidder) understand that, bids may be supported with a Bid Securing Declaration of the RFP, therefore rather than submitting the Earnest Money Deposit Form. Bidders render the declaration that: - Bank will proceed against us for recovery of actual direct losses as per the remedy available under an applicable law (maximum up to EMD Value). In case of Execution of Bid Security Declaration, we, M/s..... may be suspend for three (3) years from being eligible to submit our bids for any contracts with the Bank if we are in breach of our obligation(s) under the bid conditions, in case we: -

I. Fail to honor submitted bid; and/or

II. If the Bidder withdraws its bid during the period of bid validity; and / or

III. Fail to sign the contract in line with the terms of the RFP; and/or

IV. Fail to accept the correction of its Bid price; and/or

V. Fail to furnish performance Bank Guarantee in the format as per Annexure VII; and /or

VI. Fail to sign the contract and submit the Performance Bank Guarantee within 30 days of acceptance of Purchase Order and/or

VII. If the Bidder makes any statement or encloses any form which turns out to be false, incorrect and/or misleading at any time prior to signing of contract and/or conceals or suppresses material information.

RFP FOR PROCUREMENT, SETUP AND MAINTENANCE OF HARDWARE, SOFTWARE FOR RTGS, NEFT, CCIL APPLICATIONS AND IN-HOUSE CAPACITY BUILDING FOR EXISTING & FUTURE APPLICATIONS AND SERVICES Bidder understand that this declaration shall expire if Bidder is not the successful Bidder and on receipt of Bank's/purchaser's Purchase order to another Bidder; or forty-five days after the validity of the Bid; whichever is earlier.

Dated

(Signature)

(Name of Authorized Signatory)

(Designation)

(Date)

(Place):

(Name and address of the bidder)

(Company Seal)

Annexure XIII :- (Commercial Bid)

COMMERCIAL DEVIATION STATEMENT FORM

The following are the particulars of deviations from the requirements of the tender/
bid:

CLAUSE	DEVIATION	REMARKS (Including justification)

The cost of offered consultation services furnished in the bidding document shall prevail over those of any others document forming a part of our bid except only to the extent of deviations furnished in this statement.

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Annexure XIV

Format of RFP Covering Letter

Date:

RFP Reference No.:

To:

Dy General Manager,
Punjab & Sind Bank.
HO BPR Department
3rd Floor Bank House ,
21, Rajendra Place
Delhi 110008

Dear Sir,

1. Having examined the RFP Documents including all Annexures, the receipt of which is hereby duly acknowledged, we, the undersigned offer Consultancy services for your bank in conformity with the said RFP Documents in accordance with the schedule of Prices indicated in the Price Bid and made part of this RFP.
2. We understand that the RFP provides generic specifications about all the items and it has not been prepared by keeping in view any specific bidder.
3. If our Bid is accepted, we undertake to abide by all terms and conditions of this RFP and also to comply with the delivery schedule as mentioned in the RFP Document.
4. We agree to abide by this RFP Offer for 60 days from date of RFP submission and our Offer shall remain binding on us and may be accepted by the Bank any time before expiry of the offer.
5. This Bid, together with your written acceptance thereof and your notification of award, shall constitute a binding Contract between us.
6. We undertake that in competing for and if the award is made to us, in executing the subject Contract, we will strictly observe the laws against fraud and corruption in force in India namely "Prevention of Corruption Act 1988".
7. We certify that we have provided all the information requested by the bank in the format requested for. We also understand that the bank has the exclusive right to reject this offer in case the bank is of the opinion that the required information is not provided or is provided in a different format.

Dated this.....by2023

Sign & Stamp of Authorised Signatory (Name: Contact Person, Phone No., Fax, E-mail) (This letter should be on the letterhead of the Bidder duly signed by an authorized signatory)