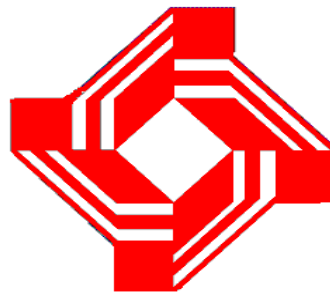


# CENTRAL BANK OF INDIA



## REQUEST FOR QUOTATION

For

*Review of Compliance Functions*

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### **Bid Control Sheet**

<b>Tender Reference</b>	<b>RFQ Ref. No: CBI/COMPL./RFQ/2021-22 Date:19.01.2022</b>
<b>Cost of Tender documents</b>	<b>Rs.5000/- (Rupees Five Thousand Only)</b>
<b>Date of issue of RFQ</b>	<b>19/01/2022</b>
<b>Date of commencement of sale of tender document</b>	<b>19/01/2022</b>
<b>Last Date and Time for receipts of tender bids</b>	<b>24/01/2022 at 04:00 PM</b>
<b>Opening of technical bids</b>	<b>24/01/2022 at 04:30 PM</b>
<b>Opening of PriceBid</b>	<b>Will be informed subsequently to technically qualified bidders.</b>
<b>Address of Communication</b>	<b>Chief Manager, 14<sup>th</sup> Floor, Compliance Department Central Bank Of India, Central Office, Chander Mukhi Building, Nariman Point, Mumbai-400021</b>
<b>Email address</b>	<b><a href="mailto:cm1compliance@centralbank.co.in">cm1compliance@centralbank.co.in</a>, <a href="mailto:dgmcompliance@centralbank.co.in">dgmcompliance@centralbank.co.in</a></b>
<b>Bids to be submitted</b>	<b>Tender box placed at: 14<sup>th</sup> Floor, Compliance Department Central Bank Of India, Central Office, Chander Mukhi Building, Nariman Point, Mumbai-400021</b>

Note: Bids will be opened in presence of the bidders' representatives (maximum two representatives per bidder) who choose to attend.. Any bid received after specified date and time of the receipt of bids prescribed as mentioned above, will not be accepted by the Bank. Bids once submitted will be treated as final and no further correspondence will be entertained on this. No bid will be modified after the specified date & time for submission of bids. No bidder shall be allowed to withdraw the bid.

# Invitation for RFQ:

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Central Bank of India invites sealed quotations from selected vendors as specified in this document.

The details are given below:

Date of issue of RFQ	<b>19/01/2022</b>
Last Date and Time for submission of sealed offers	<b>24/01/2022 at 4.00 pm</b>
Address of Communication	Compliance Department, Fourteenth (14) Floor, Central Bank Of India ,Chander Mukhi Building, Nariman Point , Mumbai – 400021.
Contact Telephone Numbers	Phone : 022-66387664 : 022-66387835
Bid Security (EMD)	INR 5,000/- (Rupees Five Thousand only)
Email Id:	<a href="mailto:cm1compliance@centralbank.co.in">cm1compliance@centralbank.co.in</a> <a href="mailto:agmcompliance@centralbank.co.in">agmcompliance@centralbank.co.in</a> <a href="mailto:dgmcompliance@centralbank.co.in">dgmcompliance@centralbank.co.in</a>
Bids to be submitted to	At above address

## **Background:**

Central Bank of India is one of the leading public sector Banks in the country.

The Bank as a part of ensuring secured application/infrastructure, intends to carry out Review of Compliance Functions in the Bank along with related Reports on improving its interface with other systems, network etc. through third party vendor and thus invites quotations from selected vendors/agencies for undertaking the activities mentioned in Scope of work.

**D.S.Shaligram**  
**AGM- General Manager**

# Instructions to bidders

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## 1. Basic Requirement:

Conducting Review of the Compliance & Board Functions in the Bank.

## 2. Scope of the Job

The scope of the job is to carry out a comprehensive review of quality assurance and improvement program of compliance function in the Bank so as to ascertain the status of adherence to the policy guidelines & objectives. (Ref : RBI guideline on “Compliance Functions in Banks and Role of Chief Compliance Officer (CCO)”, DoS.CO.PPG./SEC.02/11.01.005/2020-21 dated 11.09.2020).

The security/operational guidelines mentioned as per extant in RBI circulars /guidelines including other Regulators should be considered specifically while conducting the Review.

# Terms and Conditions

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Central Bank of India invites the bidder’s attention to the following terms and conditions which underline this RFQ and which provide a statement of understanding between the interested parties.

## 1. Submission of offer

Sealed Envelopes Containing technical and commercial details separately should be clearly super scribed as “**Bid–RFQ for Review of Compliance Functions – Technical details**” and “**Bid–RFQ for Review of Compliance Functions – Commercial details**” should be addressed to and submitted at:

**Compliance Department ,14<sup>th</sup> floor  
Central Bank of India,  
Central Office, Chander Mukhi Building,  
Nariman Point – 400 021.**

## 2. Date of Submission

The proposal should be prepared in English and should reach the Bank on or before date and time mentioned in “Invitation for RFQ”. The proposals received later than this targeted date and time will not be accepted. The e-mail address and phone/fax numbers of the bidder should also be indicated on the sealed cover.

## 3. Liabilities of Bank

This RFQ is not an offer by Bank, but an invitation for bidder responses. No contractual obligation on behalf of Bank whatsoever shall arise from the RFQ process unless and until a formal contract is signed and executed by duly authorized officials of Bank and the bidder(s).

## 4. Proposal Process Management

Bank reserves the right to accept or reject any and all proposals, to revise the RFQ, to request one or more re-submissions or clarifications from one or more bidders, or to cancel the process in part or whole. No bidder is obligated to respond to or to continue to respond to the RFQ. Additionally, Bank reserves the right to alter the requirements, in part or whole, during the RFQ process, and without re-issuing the RFQ. Each party shall be entirely responsible for its own costs and expenses that are incurred while participating in the RFQ and subsequent presentations and contract negotiation processes.

## **5. Date of Bid Expiration**

Proposals must be valid for a minimum of 60 days from the submission date. Responses must clearly state the validity of the bid and its explicit expiration date.

## **6. Bidder Indication of Authorization to Bid**

Responses submitted by a Vendor to this RFQ represent a firm offer to contract on the terms and conditions described in the bidder's response. The proposal must be signed by an official authorised to commit the bidder to the terms and conditions of the proposal. Bidder must clearly identify the full title and authorization of the designated official and provide a statement of bid commitment with the accompanying signature of the official and submit the copy of power of attorney / authority letter authorizing the signatory to sign the bid.

## **7. RFQ Ownership**

The RFQ and all supporting documentation/templates are the sole property of Central Bank of India and should NOT be redistributed, either in full or in part thereof, without the prior written consent of Bank. Violation of this would be a breach of trust and may, inter-alia cause the Vendor to be irrevocably disqualified. The aforementioned material must be returned to Bank when submitting the Vendor proposal, or upon request. In case the Vendor is not interested in responding to the RFQ, the RFQ documents and any appendices must be returned to Bank immediately.

## **8. Proposal Ownership**

The proposal and all supporting documentation submitted by the Vendor shall become the property of Central Bank of India unless the Vendor specifically requests, in writing, that the proposal and documentation be returned or destroyed.

## **9. Bid Pricing Information**

By submitting a signed bid, the Vendor certifies that:

The Vendor has arrived at the prices in its bid without agreement with any other bidder of this RFQ for the purpose of restricting competition. The prices in the bid have not been disclosed and will not be disclosed to any other bidder of this RFQ. No attempt by the Vendor to induce any other bidder to submit or not to submit a bid for restricting competition has occurred.

## **10. Bidder Status**

Each Vendor must indicate whether or not they have any actual or potential conflict of interest related to contracting services with Central Bank of India.

## **11. Confidentiality**

This document contains information confidential and proprietary to Central Bank of India. Additionally, the Vendor will be exposed by virtue of the contracted activities to internal business information of Bank, affiliates, and/or business partners. Disclosure of receipt of any part of the aforementioned information to parties not directly involved in providing the services requested could result in the disqualification of the Vendor, pre-mature termination of the contract, or legal action against the Vendor for breach of trust.

No news release, public announcement, or any other reference to this RFQ or any program there under shall be made without written consent from Bank. Reproduction of this RFQ, without prior written consent of Bank, by photographic, electronic, or other means is strictly prohibited.

## **12. Disclaimer**

The Bank and/or its officers, employees disown all liabilities or claims arising out of any loss or damage, whether foreseeable or not, suffered by any person acting on or refraining from acting because of any information including statements, information, forecasts, estimates or projections contained in this document or conduct ancillary to it whether or not the loss or damage arises in connection with any omission, negligence, default, lack of care or misrepresentation on the part of Bank and/or any of its officers, employees.

The short-listed vendor should execute Non-disclosure Agreement in Bank's Standard format.

### **13. Right to Reject**

Central Bank of India reserves the right to reject any or all proposals received in response to the RFQ without assigning any reasons thereof. Waive or modify any formalities, irregularities, or inconsistencies in proposal format delivery.

Reserve the right to discuss any specific aspect/s of the proposal with any consultant and negotiate with more than one consultant at a time. Accept/reject any counter proposal or addendum submitted by the consultant. Extend time for submission of all proposals. Select the next most responsive vendor in the event of negotiations with the L1 vendor fail to result in an agreement within a specified time frame. Share the information/ clarifications provided in response to RFQ by any vendor, to any other vendor(s) /others.

### **14. Other General Conditions:**

- i. All responses received after the due date/time would be considered late and would not be accepted.
- ii. All responses should be in English Language. All responses by the vendors to this RFQ document shall be binding on such vendors for a period of 60 days after the opening of the bids.
- iii. All responses including commercial and technical bids would be deemed to be irrevocable offers/proposals from the vendors and may if accepted by the bank form part of the final contract between the bank and the selected vendor.
- iv. Bidders are required to submit Demand Draft in favor of "Central Bank of India" payable at Mumbai, towards Earnest money Deposit (EMD) for Rs.5000/- (Rupees Five Thousand only).
- v. Bid submitted cannot be withdrawn /modified after the last date for submission of the bids unless specifically permitted by the bank.
- vi. The vendor is requested to quote in Indian Rupees (INR). Bids in currencies other than INR would not be considered.
- vii. Bank reserve the absolute right to reject the offer if it is not in accordance with its requirements and no further correspondence, whatsoever, will be entertained by the Bank in the matter.
- viii. The prices quoted by the vendor shall include all costs such as taxes, levies etc. (but exclusive of GST) that need to be incurred. The price payable to the vendor shall be inclusive of carrying out any modifications changes/upgrades to the software or equipment that is required to be used in order to carry out the specified assignments.
- ix. In case of any variation (upward or downward) in Government taxes etc. up to the date of invoice, the benefit or burden of the same shall be passed on or adjusted to the bank. If the vendor makes any conditional or vague offers, without conforming to these guidelines, the bank will treat the prices quoted as in conformity with these guidelines and proceed accordingly. Local taxes , if any, will be paid by the bank on production of relative payment

receipts/documents. Necessary documentary evidence should be produced for having paid the taxes, if applicable,.

- x. The project will be deemed complete only when the vendor with the satisfaction of the bank completes all the assignments contracted by the bank and all deliverables are provided.
- xi. Any additional or different terms and conditions proposed by the vendor would be rejected unless expressly assented to in writing by the bank.
- xii. All terms and conditions, payments schedules, time frame for completion of assignments as per this tender will remain unchanged unless explicitly communicated by the Bank in writing to the vendor. The bank shall not be responsible for any judgments made by the vendor with respect to any aspect of the assignment.

- xii. **Indemnity** -Successful Bidder shall indemnify and hold harmless the Bank from and against any loss, cost, damage and expense (including but not limited to attorneys' fees) incurred by Bank relating to any claims arising out of or in any way relating to infringement of any third party's intellectual property rights. Provided that the Bidder/ Vendor shall indemnify the Bank, and shall always keep indemnified and hold the Bank, its employees, personnel, officers, directors, harmless from and against any and all losses, liabilities, claims, actions, costs and expenses (including attorney's fees) resulting directly from and entirely arising out of any claim, suit or proceeding brought against the Bank as a result of:

- a) Bank's authorized / bona fide use of the deliverables and /or the Services;
- b) grossly negligent act or willful omission of the Vendor, employees, agents, sub-contractors in the performance of the obligations under this Agreement;
- c) false representation or inaccurate statement or assurance or covenant or warranty of the Vendor under this Agreement; and/or
- d) any or all deliverables and/or Services infringing any patent, trademarks, copyrights or such other intellectual property rights

This provision shall of indemnity so survive even after the termination or expiry of this agreement for any reason if imposes obligation upon the Vendor.

- xiii. **Dispute Resolution Mechanism**-All disputes and differences of any kind whatsoever, arising out of or in connection with this Offer or in the discharge of any obligation arising under this Offer (whether during the course of execution of the order or after completion and whether before or after termination, abandonment or breach of the Agreement) shall be resolved amicably. If the parties fail to arrive at an amicable resolution within thirty days , the parties shall refer the dispute compulsorily to arbitration of sole arbitrator nominated by first part i.e. Bank . The bank shall be at liberty to name any of its own official or representative for it. The award of the arbitrators shall be final/binding and the same shall not be called in question in any proceedings. The provisions of the Arbitration and Conciliation Act, 1996 shall apply to the Arbitration proceedings and the venue and jurisdiction of the Arbitration shall be Mumbai. Notwithstanding the existence of a dispute, and/or the commencement of arbitration proceedings, vendor will be expected to continue the facilities management services and the Bank will continue to pay for all products and services that are accepted by it, provided that all products and services are serving satisfactorily, as per satisfaction of the Bank

- xiv. Vendor should comply all applicable laws in India time being enforced.

- xv. **Order Cancellation**-Bank reserves the right to cancel the contract placed on the selected bidder and recover expenditure incurred by the Bank under the following circumstances:



- a. The selected bidder commits a breach of any of the terms and conditions of the bid.
- b. The bidder goes into liquidation, voluntarily or otherwise.
- c. An attachment is levied or continues to be levied for a period of seven days upon effects of the bid.
- d. If the selected bidder fails to complete the assignment as per the time lines prescribed in the RFQ and the extension if any allowed, it will be a breach of contract. The Bank reserves its right to cancel the order in the event of delay and forfeit the bid security as liquidated damages for the delay.
- e. If deductions on account of liquidated damages exceeds more than 10% of the total contract price.
- f. After award of the contract, if the selected bidder does not perform satisfactorily or delays execution of the contract, Bank reserves the right to get the balance contract executed by another party of its choice by giving two weeks notice for the same. In this event, the selected bidder is bound to make good the additional expenditure, which Bank may have to incur in executing the balance contract. This clause is applicable, if for any reason, the contract is cancelled.

## 15 Payment Terms

Fees shall be payable only after submission of the Full Review report (initial as well as Final compliance reports) and acceptance of the same by the Bank.

The Vendor must accept the payment terms proposed by the Bank. The financial bid submitted by the vendor must be in conformity with the payment terms proposed by the bank. Any deviation from the proposed payment terms would not be accepted.

The bank shall have the right to withhold any payment due to the vendor, in case of delays or defaults on the part of the vendor. Such withholding of payment shall not amount to a default on the part of the bank.

The payment terms need to be read in conjunction with the price bid:

## 16. Project Completion Time

Detailed and realistic Project Plan, Management and Implementation schedule should be provided. Approximate maximum time for completion of Review will be **two weeks from the date of the assignment of the work**. Thus the total duration will be two **weeks** from the date of assignment of the work.

## 17-Liquidated Damages

If, Bidder fails to perform the Services within the period(s) specified in the RFQ/Agreement, the Bank shall, without prejudice to its other remedies under the Contract, deduct penalty from the Contract Price, as Liquidated Damages (LD), for every such default in service. Bank reserves the right either to cancel the order or to recover a suitable amount as deemed reasonable as Penalty / Liquidated Damage for non-performance of the contractual obligation in time schedule/ during currency of the contract.

The total amount of Liquidated Damages deducted will be pegged at 10% of the contract amount. In the event that the Bank is forced to cancel an awarded contract (relative to this RFQ) due to the vendor's inability to meet the established delivery dates, the bank may take suitable penal actions as deemed fit. Delay period due to bank dependency will be excluded from the period specified.

## 18 Force Majeure

The vendor shall not be liable for liquidated damages or termination for default, if any to the extent that its delay in performance or other failure to perform its obligations under the contract is the result of an event of Force Majeure.

For purposes of this Clause, "Force Majeure" means an event explicitly beyond the control of the vendor and not involving the vendor's fault or negligence and not foreseeable. Such events may include, Acts of God or of public enemy, acts of Government of India in their sovereign capacity and acts of war.

If a Force Majeure situation arises, the vendor shall promptly notify the Bank in writing of such conditions and the cause thereof within fifteen calendar days. Unless otherwise directed by the Bank in writing, the vendor shall continue to perform his obligations under the Contract as far as is reasonably practical, and shall seek all reasonable alternative means for performance not prevented by the Force Majeure event.

In such a case the time for performance shall be extended by a period (s) not less than duration of such delay. If the duration of delay continues beyond a period of three months, the Bank and the vendor shall hold performance in an endeavor to find a solution to the problem.

Notwithstanding the above, the decision of the Bank shall be final and binding on the Vendor.

## **19-- CONFIDENTIALITY:**

- Bidder 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 Service Provider, its affiliates, partners, directors, associates who have a need to have access to and knowledge of the Confidential Information solely for the Purpose authorized above and for its internal quality performance review processes. The Bidder may disclose Confidential Information to consultants, professional indemnity insurers, advisors such consultant, professional indemnity insurers, advisors shall be bound with similar confidentiality terms and conditions that are no less restrictive than these.
- The Bidder shall take appropriate measures by instruction and similar confidentiality written Contract prior to disclosure to such employees, affiliates, partners, directors, associates to make certain against unauthorized use or disclosure. The Bidder agrees to notify the Bank immediately if it learns of any use or disclosure of the Bank's Confidential Information in violation of the terms of this Contract. Further, any breach of non-disclosure obligations by such employees or consultants shall be deemed to be a breach of this Contract by the Bidder and the Bidder shall be accordingly liable therefore and indemnify to the Bank.
- Provided that the Bidder may disclose Confidential information to a court or governmental agency pursuant to an order of such court or governmental agency as so required by such order, provided that the Bidder shall, unless prohibited by law or regulation, promptly notify the Bank of such order and afford the Bank the opportunity to seek appropriate protective order relating to such disclosure.

## **20-Audit-**

During the course of this Agreement, Central Bank of India reserves the right after giving reasonable prior 7 (Seven) days written notice (which notice shall include timescales and location) to Service to undertake a review of all or any of the Services being provided by Bidder during the Agreement and all records, operational controls and processes for the relating thereto. Service Provider shall co-operate fully and shall provide any information or other facility reasonably required by Central Bank of India for the purpose of undertaking such review or audit as mentioned above.

## **21-Bidder's liability**

The Bidders aggregate liability in connection with obligations undertaken as a part of the project regardless of the form or nature of the action giving rise to such liability (whether in contract, tort or otherwise), shall be at actuals and limited to the value of the contract. The Bidders liability in case of claims against the Bank resulting from misconduct or gross negligence of the Bidder, its employees and subcontractors or from infringement of patents, trademarks, copyrights(if any) or breach of confidentiality

obligations shall be unlimited. The bidder should ensure that the due diligence and verification of antecedents of employees/personnel deployed by him for execution of this contract are completed and is available for scrutiny by the Bank.

## **22-Independent Contractor**

Nothing herein contained will be construed to imply a joint venture, partnership, principal-agent relationship or co-employment or joint employment between the Bank and Bidder. Bidder, in furnishing services to the Bank hereunder, is acting only as an independent contractor. Bidder does not undertake by this Agreement or otherwise to perform any obligation of the Bank, whether regulatory or contractual, or to assume any responsibility for the Bank's business or operations. The parties agree that, to the fullest extent permitted by applicable law; Bidder has not, and is not, assuming any duty or obligation that the Bank may owe to its customers or any other person. The bidder shall follow all the rules, regulations statutes and local laws and shall not commit breach of any such applicable laws, regulations etc. In respect of sub-contracts, as applicable – If required by the Bidders, should provide complete details of any subcontractor/s used for the purpose of this engagement. It is clarified that notwithstanding the use of sub-contractors by the Bidder, the Bidder shall be solely responsible for performance of all obligations under the Service Level Agreement (SLA)/NDA(Non-Disclosure Agreement) irrespective of the failure or inability of the subcontractor chosen by the Bidder to perform its obligations. The Bidder shall also have the responsibility for payment of all dues and contributions, as applicable, towards statutory benefits including labour laws for its employees and sub-contractors or as the case may be. Bidder should take bank's prior written permission before subcontracting/ resource outsourcing of any work related to the performance of this RFQ or as the case may be. The vendor should ensure that the due diligence and verification of antecedents of employees/personnel deployed by him for this project are completed and is available for scrutiny by the Bank.

## **23- Termination and Exit option**

### **(A)Termination for Convenience**

The Bank, by (7 seven) days written notice sent to the Service Provider, may terminate the Contract, in whole or in part, at any time for its convenience. The notice of termination shall specify that termination is for the Bank's convenience, the extent to which performance of the Service Provider under the Contract is terminated, and the date upon which such termination becomes effective.

(B) Exit option- Notwithstanding anything contained in this Agreement, the Bank shall be entitled to terminate the agreement with the Vendor without assigning any reason at any time by giving thirty(30) days prior written notice to the Vendor.

## **24- Corrupt and fraudulent practices**

As per Central Vigilance Commission (CVC) directives, it is required that Service Provider observe the highest standard of ethics during the 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 Service Providers (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 Service Provider recommended for award has engaged in corrupt or fraudulent practices in competing for the contract in question.

The Bank reserves the right to declare a firm/Service Provider ineligible, either indefinitely or for a stated period of time, 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.

## **25-Information Ownership**

All information transmitted by successful Bidder belongs to the Bank. the Bidder does not acquire implicit access rights to the information or rights to redistribute the information unless and until written approval sought in this regard. The Bidder understands that civil, criminal, or administrative penalties

may apply for failure to protect information appropriately, which is proved to have caused due to reasons solely attributable to bidder. Any information considered sensitive by the bank must be protected by the successful Bidder from unauthorized disclosure, modification or access. The bank's decision will be final if any unauthorized disclosure have encountered. Types of sensitive information that will be found on Bank system's which the Bidder plans to support or have access to include, but are not limited to Information subject to special statutory protection, legal actions, disciplinary actions, complaints, IT security, pending cases, civil and criminal investigations, etc. The successful Bidder shall not publish or disclose in any manner, without the Bank's prior written consent, the details of any security safeguards designed, developed, or implemented by the Bidder or existing at any of the Bank location. The Bidder will have to also ensure that all sub-contractors who are involved in providing such security safeguards or part of it shall not publish or disclose in any manner, without the Bank's prior written consent, the details of any security safeguards designed, developed, or implemented by the Bidder or existing at any Bank location.

## **26-Compliance with Laws**

1. Compliance with all applicable laws: Successful bidder shall undertake to observe, adhere to, abide by, comply with the Bank about all laws in force or as are or as made applicable in future, pertaining to or applicable to them, their business, their employees or their obligations towards them and all purposes of this scope of work and shall indemnify, keep indemnified, hold harmless, defend and protect the Bank and its employees/officers/staff/ personnel/representatives/agents from any failure or omission on its part to do so and against all claims or demands of liability and all consequences that may occur or arise for any default or failure on its part to conform or comply with the above and all other statutory obligations arising there from.
2. Compliance in obtaining approvals/permissions/licenses: Vendor shall promptly and timely obtain all such consents, permissions, approvals, licenses, etc., as may be necessary or required for any of the purposes of this project or for the conduct of their own business under any applicable Law, Government Regulation/Guidelines and shall keep the same valid and in force during the term of the project, and in the event of any failure or omission to do so, shall indemnify, keep indemnified, hold harmless, defend, protect and fully compensate the Bank and its employees/ officers/ staff/ personnel/ representatives/agents from and against all claims or demands of liability and all consequences that may occur or arise for any default or failure on its part to conform or comply with the above and all other statutory obligations arising there from and the Bank will give notice of any such claim or demand of liability within reasonable time to Service Provider.
3. This indemnification is only a remedy for the Bank. Vendor is not absolved from its responsibility of complying with the statutory obligations as specified above.

## **27--Violation of terms**

The Bank clarifies that the Bank shall be entitled to an injunction, restraining order, right for recovery, specific performance or such other equitable relief as a court of competent jurisdiction may deem necessary or appropriate to restrain the Service Provider from committing any violation or enforce the performance of the covenants, obligations and representations contained under the RFQ/Agreement. These injunctive remedies are cumulative and are in addition to any other rights and remedies the Bank may have at law or in equity, including without limitation a right for recovery of any amounts and related costs and a right for damages.

## **28- Publicity**

Any publicity by either party in which the name of the other party is to be used should be done only with the explicit written permission of such other party.

## **29-Entire Agreement; Amendments**

This Agreement sets forth the entire agreement between the Bank and the Successful bidder and supersedes any other prior proposals, agreements and representations between them related to its subject matter, whether written or oral. No modifications or amendments to this Agreement shall be binding upon the parties unless made in writing, duly executed by authorized officials of both parties.

## **30-Survival and Severability**

Any provision or covenant of the Agreement, which expressly, or by its nature, imposes obligations on successful bidder shall so survive beyond the expiration, or termination of this Agreement. The invalidity of one or more provisions contained in this Agreement shall not affect the remaining portions of this Agreement or any part thereof; and in the event that one or more provisions shall be declared void or unenforceable by any court of competent jurisdiction, this Agreement shall be construed as if any such provision had not been inserted herein.

### **31 Acceptances of Terms and Conditions:**

The vendors participating in the tender process should give an Acceptance Certificate for all the points mentioned through 1 to 22. Otherwise their offers are liable to be rejected.

### **32 Responsibilities of the Vendor**

The Vendor shall ensure that:

1. The Review is carried out strictly in accordance with the terms and conditions stipulated in the Review assignment contract as well as general expectations of the assignee from an Assignment Firm/Company.
2. All applicable codes of conduct and review standards are adhered to with due professional care.
3. Will use tools that are licensed and not the trial versions. Details of the any automated tool used for accomplishing the review process to be disclosed. Valid license of the said automated tool(s) must be on record. Bank shall not be held liable or absolve for any or all responsibility, if vendor violates the Rules/Regulations/Enactment pertains to Intellectual property Right of third property or any other.

### **33 Quality of Review**

The selected vendor will ensure that the review assignments are carried out in accordance with relevant guidelines issued by RBI and standards as mentioned in this document.

### **34 Clarifications and amendments of RFQ Document**

#### **RFQ Clarifications**

During Technical Evaluation of the proposals Bank may, at its discretion, ask bidders for clarifications on their proposal. The bidders are required to respond within the prescribed time frame.

#### **Amendments in RFQ**

At any time prior to deadline for submission of proposal, Bank may for any reason, modify the RFQ. The prospective bidders having received the RFQ shall be notified accordingly.

**Acceptance Letter to be given by the Vendor**

To  
Asst. General Manager,  
Central Bank of India,  
14<sup>th</sup> Floor, Compliance Department,  
Central Office,  
Chander Mukhi Building,  
Mumbai -400021.

Dear Sir,

**REG: Acceptance of the Terms and Conditions and Confirmation of the Offer.**

The details submitted in the bid are true and correct to the best of our knowledge and if it is proved otherwise at any stage of execution of the contract, Central bank of India has the right to summarily reject the proposal and disqualify us from the process.

We hereby acknowledge and confirm having accepted all terms and conditions of the RFQ, and Bank can at its absolute discretion apply whatever criteria it deems appropriate, not just limiting to those criteria set out in the RFQ and related PROC documents, in short listing of vendors for providing review services.

We also acknowledge the information that this response of our Company for the Bank's RFQ process is valid for a period of 60 Days, for the selection purpose, from the date of expiry of the last date for submission for response to RFQ and related enclosures.

We also confirm that we have noted the contents of the RFQ including various documents forming part of it and have ensured that there is no deviation in submitting our offer in response to the tender. The Bank will have the option to disqualify us in case of any such deviations.

We also confirm that we will abide by the Terms & Conditions mentioned in Terms and Conditions section and Scope of the job section as given in the RFQ Document in full and without any deviation.

Place:

Date:

Seal & Signature of the Vendor

**Annexure II**

**Tender offer forwarding letter**

RFQ Ref No.: CBI/COMPL./RFQ/2021-22

Date:

To,  
Asst. General Manager,  
Central Bank of India,  
14th Floor, Compliance Department,  
Central Office,  
Chander Mukhi Building,  
Mumbai - 400021.

Dear Sir,

**Sub: RFQ for Review of Compliance Functions**

With reference to the above RFQ, having examined and understood the instructions including all Annexures, terms and conditions forming part of the Bid, we hereby enclose our offer for Review of Compliance Functions in the Bank, as mentioned in the RFQ document forming Technical as well as Commercial Bids being parts of the above referred Bid.

In the event of acceptance of our Technical as well as Commercial Bids by the Bank we undertake to commence Review of Compliance Functions in the Bank as per the terms & conditions of your purchase orders.

If our offer is accepted, we undertake to commence the review within **three days** and to complete the review as per the scope of work within **two weeks** calculated from the date of receipt of your Notification of Award/Letter of Intent.

We agree to abide by the terms and conditions of this tender offer till 60 days from the date of commercial bid opening and our offer shall remain binding upon us which may be accepted by the Bank any time before expiry of 60 days.

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

We understand that the Bank is not bound to accept the lowest or any offer the Bank may receive

We enclose the following Demand draft(s):

1. DD No. Dated for Rs. 5000/- (Rupees Five thousand Only)
2. Bid Security Declaration is enclosed in the bid document (Annexure- VI)

Dated this       day of       2022

Signature:

(In the Capacity of)

Duly authorized to sign the tender offer for and on behalf of

## COMMERCIAL BID:

**(To be submitted as per this format only)**

This bill of material must be attached in Technical Offer as well as commercial offer. The format will be identical for both technical and commercial versions, except that the **technical version will not contain any price information**. Technical offers without the bill of material are liable for rejection.

The vendor can also mention any other component(s) that are required for their solution implementation.

The vendor must take care in filling price information in words in the commercial proposal, to ensure that there are no typographical or arithmetic errors. All fields must be filled up correctly.

Consolidated, all-inclusive fee for the total project of review as specified in the Request for Quotation should be mentioned.

**1. COMPREHENSIVE REVIEW OF QUALITY ASSURANCE AND IMPROVEMENT PROGRAM OF COMPLIANCE FUNCTIONS IN BANK.**

S. No.	Description	Fees in Rs.
1.	<p>The total fees for the review of Compliance functions to be paid</p> <ul style="list-style-type: none"> <li>The consolidated fees offered against each of the specified components in the commercial proposal is all-inclusive amount and no other charges, whatsoever, is payable by the Bank for whatsoever reason.</li> <li>The fees quoted should be inclusive of all taxes, duties, levies, service tax or any other costs.</li> <li>The Bank would not make any payments in respect of other charges/reimbursement of expenses like traveling, boarding &amp; lodging, conveyance, etc., for visits to the Bank's office/branches during the tenure of review.</li> <li>Bank will deduct the tax at source, if any, as per the prevailing laws.</li> </ul>	<b>To BE FILLED IN COMMERCIAL BID ONLY</b>
2.	Any other cost (please specify)	<b>To be filled in commercial bid only</b>
	<b>Total Cost of Ownership (TCO) (1 + 2 )</b>	<b>To be filled in commercial bid only</b>

Dated this \_\_\_\_\_ day of \_\_\_\_\_ 2022

Signature: \_\_\_\_\_

(in the Capacity of:) \_\_\_\_\_

Duly authorized to sign the offer for and on behalf of

\_\_\_\_\_



## NON-DISCLOSURE AGREEMENT

This Agreement made at \_\_\_\_\_, on this \_\_\_\_\_ day of \_\_\_\_\_ 2022.

### BETWEEN

\_\_\_\_\_ a company incorporated under the Companies Act, 1956 having its registered office at \_\_\_\_\_ (hereinafter referred to as “-----” which expression unless repugnant to the context or meaning thereof be deemed to include its successors and assigns) of the **ONE PART**;

### AND

**CENTRAL BANK OF INDIA**, a body corporate constituted under the Banking Companies (Acquisition & Transfer of Undertakings) Act, 1970 and having its head Office at Central Office, Chander Mukhi, Nariman Point, Mumbai – 400 021 (hereinafter referred to as “**Bank**” which expression unless repugnant to the context or meaning thereof be deemed to include its successors and assigns) of the **OTHER PART**

**Vendor and Bank** are hereinafter individually referred to as party and collectively referred to as “the Parties”. Either of the parties which discloses or receives the confidential information is respectively referred to herein as Disclosing Party and Receiving Party.

### WHEREAS:

The Parties intend to engage in discussions and negotiations concerning the establishment of a business relationship between them. In the course of such discussions and negotiations, it is anticipated that both the parties may disclose or deliver to either of the Parties certain or some of its trade secrets or confidential or proprietary information, for the purpose of enabling the other party to evaluate the feasibility of such business relationship (hereinafter referred to as “**the Purpose**”).

### NOW, THEREFORE, THIS AGREEMENT WITNESSETH AND IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:

- 1. Confidential Information:** “Confidential Information” means all information disclosed/ furnished by either of the parties to another Party in connection with the business transacted/to be transacted between the Parties and/or in the course of discussions and negotiations between them in connection with the Purpose. Confidential Information shall include customer data, any copy, abstract, extract, sample, note or module thereof.

Either of the Parties may use the Confidential Information solely for and in connection with the Purpose.

Notwithstanding the foregoing, “Confidential Information” shall not include any information which the Receiving Party can show: (a) is now or subsequently becomes legally and publicly available without breach of this Agreement by the Receiving Party, (b) was rightfully in the possession of the Receiving Party without any obligation of confidentiality prior to receiving it from the Disclosing Party, (c) was rightfully obtained by the Receiving Party from a source other than the Disclosing Party without any obligation of confidentiality, or (d) was developed by or for the Receiving Party independently and without reference to any Confidential Information and such independent development can be shown by documentary evidence.

1. **Non-disclosure:** The Receiving Party shall not commercially use or disclose any Confidential Information or any materials derived therefrom to any other person or entity other than persons in the direct employment of the Receiving Party who have a need to have access to and knowledge of the Confidential Information solely for the Purpose authorized above. The Receiving Party may disclose Confidential Information to consultants only if the consultant has executed a Non-disclosure Agreement with the Receiving Party that contains terms and conditions that are no less restrictive than these. The Receiving Party shall take appropriate measures by instruction and written agreement prior to disclosure to such employees to assure against unauthorized use or disclosure. The Receiving Party agrees to notify the Disclosing Party immediately if it learns of any use or disclosure of the Disclosing Party's Confidential Information in violation of the terms of this Agreement. Further, any breach of non-disclosure obligations by such employees or consultants shall be deemed to be a breach of this Agreement by the Receiving Party and the Receiving Party shall be accordingly liable therefore.

Provided that the Receiving Party may disclose Confidential information to a court or governmental agency pursuant to an order of such court or governmental agency as so required by such order, provided that the Receiving Party shall, unless prohibited by law or regulation, promptly notify the Disclosing Party of such order and afford the Disclosing Party the opportunity to seek appropriate protective order relating to such disclosure.

3. **Publications:** Neither Party shall 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 the other Party.
4. **Term:** This Agreement shall be effective from the date hereof and shall continue till establishment of business relationship between the Parties and execution of definitive agreements thereafter. Upon expiration or termination as contemplated herein the Receiving Party shall immediately cease any and all disclosures or uses of Confidential Information; and at the request of the Disclosing Party, the Receiving Party shall promptly return or destroy all written, graphic or other tangible forms of the Confidential Information and all copies, abstracts, extracts, samples, notes or modules thereof.

Notwithstanding anything to the contrary contained herein the confidential information shall continue to remain confidential until it reaches the public domain in the normal course.

5. **Title and Proprietary Rights:** Notwithstanding the disclosure of any Confidential Information by the Disclosing Party to the Receiving Party, the Disclosing Party shall retain title and all intellectual property and proprietary rights in the Confidential Information. No license under any trademark, patent or copyright, or application for same which are now or thereafter may be obtained by such Party is either granted or implied by the conveying of Confidential Information. The Receiving Party shall not conceal, alter, obliterate, mutilate, deface or otherwise interfere with any trademark, trademark notice, copyright notice, confidentiality notice or any notice of any other proprietary right of the Disclosing Party on any copy of the Confidential Information, and shall reproduce any such mark or notice on all copies of such Confidential Information. Likewise, the Receiving Party shall not add or emboss its own or any other any mark, symbol or logo on such Confidential Information.
6. **Return of Confidential Information:** Upon written demand of the Disclosing Party, the Receiving Party shall (i) cease using the Confidential Information, (ii) return the Confidential Information and all copies, abstract, extracts, samples, notes or modules thereof to the Disclosing Party within seven (7) days after receipt of notice, and (iii) upon request of the Disclosing Party, certify in writing that the Receiving Party has complied with the obligations set forth in this paragraph.
7. **Remedies:** The Receiving Party acknowledges that if the Receiving Party fails to comply with any of its obligations hereunder, the Disclosing Party may suffer immediate, irreparable harm for which monetary damages may not be adequate. The Receiving Party agrees that, in addition to all other remedies provided at law or in equity, the Disclosing Party shall be entitled to injunctive relief hereunder.

8. **Entire Agreement, Amendment, 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 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.
9. **Governing Law and Jurisdiction:** The provisions of this Agreement shall be governed by the laws of India. The disputes, if any, arising out of this Agreement shall be submitted to the jurisdiction of the courts/tribunals in Mumbai.
10. **General:** The Receiving Party 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 Disclosing Party be liable for the inaccuracy or incompleteness of the Confidential Information. None of the Confidential Information disclosed by the parties constitutes any representation, warranty, assurance, guarantee or inducement by either party to the other with respect to the fitness of such Confidential Information for any particular purpose or infringement of trademarks, patents, copyrights or any right of third persons.
11. **Indemnity:** The receiving party should indemnify and keep indemnified, saved, defended, harmless against any loss, damage, costs etc. incurred and / or suffered by the disclosing party arising out of breach of confidentiality obligations under this agreement by the receiving party etc., officers, employees, agents or consultants.

**IN WITNESS WHEREOF**, the Parties hereto have executed these presents the day, month and year first herein above written.

**For and on behalf of**

\_\_\_\_\_  
Name of Authorized signatory:  
Designation:

**For and on behalf of  
CENTRAL BANK OF INDIA**

\_\_\_\_\_  
Name of Authorized signatory:  
Designation:

**UNDERTAKING FOR NON-BLACKLISTING / NON-DEBARMENT OF THE BIDDER**  
**TOBESTAMPEDASADECLARATION&DULYATTESTEDBYANOTARY**

**Sub: RFO for Review of Compliance Functions in Bank**

- 1) I/We, Proprietor/Partner(s)/Director(s) of M/s..... hereby confirm that I/We have read and understood the eligibility criteria and fulfil the same.
- 2) I/We further confirm that all the information furnished by me/us, as per the requirement of the Bank, have been included in our bid.
- 3) I/We further hereby undertake and agree to abide by all terms and conditions and guidelines stipulated by the Bank. We understand that any deviation may result in disqualification of our bid.
- 4) \*I/We further hereby declare that I/We have not been black-listed or otherwise debarred by any Bank/Financial Institution/Central Government/ State Government/any Central or State Undertaking or Corporation/ Reserve Bank of India or any other Regulatory Authority or any other Statutory Authority as on date of the publication of this Tender/Procurement.

**(OR)**

I/We further hereby declare that the Proprietorship Concern/Partnership Firm/Company/..... (if any other entity) namely M/s. .... was blacklisted/debarred by.....(Name of the Authority who blacklisted/debarred) from taking part in their Tender/Procurement for a period of .....years w.e.f. ....to..... The period is subsisting/over on.....and now I/We is/are entitled to take part in Tender/Procurement.

- 5) I/We declare that no proceedings/inquiries/investigations have commenced/pending against me/us by any Statutory Authority/Regulatory Agency/Investigating Agency which may result in liquidation of company/firm/proprietorship concern and/or may act as deterrent on the continuity of business and/or may hamper in providing the said services, as envisaged in this document.
- 6) I/We further hereby declare that no legal action is pending against me/us for any cause in any legal jurisdiction.

- 7)** I/We undertake that adequate number of resources, if required by the Bank, will be deployed for the project to complete the assignment within the stipulated time.

**\*STRIKE OUT WHICH IS INAPPLICABLE**

**(Deviation to the above if any, the Bidder must provide details of such action(s))**

Signature (1) ..... (2) .....

(duly authorized to sign)

Name:.....

..

Capacity in which as executed:.....

Name & registered address of the Bidder:.....

Seal of the Bidder to be affixed

**FORMAT OF BID SECURING DECLARATION**

**(The Bidder shall fill in this Format in accordance with the instructions as indicated)**

**RFO for Review of Compliance Functions in Bank**

To,

Asst. General Manager,  
Central Bank of India,  
14th Floor, Compliance Department,  
Central Office,  
Chander Mukhi Building,  
Mumbai - 400021.

Sir,

I/We,..... (Authorised Signatory of the Bidder) submitted by  
the undersigned on behalf of the Bidder (M/s \_\_\_\_\_)  
either Sole or in Joint Venture, do hereby declare and accept the following:

- (A) I/We understand according to your conditions, the bid must be supported by a Bid-Securing Declaration.
- (B) I/We accept that M/s \_\_\_\_\_ will  
automatically be suspended from being eligible for bidding or submitting  
proposals in any contract with the Bank for the period of time starting on **Bid  
Submission Date** if I/We are in breach of our obligation(s) under the Bid  
conditions, enumerated asunder:
- 1)** if I/We withdraw the Bid during the period of validity i.e. **60 Days** from the Bid  
due date; or
  - 2)** if I/We is/are awarded the Contract and fail to sign the Contract; or
  - 3)** if I/We make any statement or enclose 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; or

- 4) if I/We fail to submit the requisite documents as per the tender specification; or
- 5) if I/We violate any of the provisions of the terms and conditions of this tender specification.
- (C) We understand this Bid Securing Declaration shall expire if we are not the successful Bidder, upon the earlier of (i) our receipt of your notification to us of the name of the successful Bidder or (ii) .....days after the expiration of our Bid.

Name of theBidder*	
Name of the person duly authorized to sign the Bid on behalf of the Bidder**	
Designation of the person signingtheBid	
Signature of the person named above	
Official Seal	

Dated on .....this day of .....(mention the month),..... (mention the year)

P.S.

(1) \* In the case the Bid is submitted by an Entity (viz., Partnership Firm, LLP, Company, Joint Venture), specify the name of the Entity as the Bidder.

(2) \*\* The Person signing the Bid shall have the Power of Attorney given by the Bidder to execute the documents on behalf of the Bidder.

(3) In case of a Joint Venture, the Bid-Securing Declaration must be in the name of all Members/Partners to the Joint Venture that submits the Bid.

## Annexure - VII

### Technical/Functional Specification

Sl. No.	Criteria	Proof of documents to be submitted	Compliance Yes/No
1	<p>Bidder should be a limited company (Public/Private) registered in India under the Companies Act, 1956/2013 for the last 3 years as on RFQ issuance date</p> <p>Companies registered as MSME Entrepreneur &amp; still categorized as MSME as on RFQ submission date.</p> <p>Bidder/Partner/Investor must adhere cross border sharing/FDI/FEMA and other regulatory guidelines of Govt of India.</p> <p>The bidder should not be a subsidiary of a foreign company.</p>	<ol style="list-style-type: none"> <li>1. Certificate of Incorporation issued by Registrar of Companies along with</li> <li>2. Copies of Memorandum of Association</li> <li>3. Copies of Articles of Association</li> <li>4. Shareholding pattern</li> <li>5. PAN, TAN, GSTIN Certificate and any other tax related document if applicable is required to be submitted along with the eligibility bid..</li> </ol> <p>Registration from DIC, KVIB, NSIC, KVIC, DIHH, UAA or any other body specified by Ministry of MSME.</p>	
2	<p>Bidder should have maintained a <b>positive net- worth</b> in the last three financial years 2018-19, 2019-20 &amp; 2020-21</p>		



3	<p>The bidder should have a minimum annual turnover of <b>Rs 1 Crore</b> per year during the last three financial years i.e. 2018-19, 2019-20 &amp; 2020-21.</p> <p>This must be the individual company turnover and not of any group of companies.</p>	<p>Copy of the audited balance sheet of the company showing profit, net worth and turnover of the company for the consecutive last three financial years i.e. 2018-19, 2019-20 &amp; 2020-21 should be submitted.</p>	
4	<p>Bidder should have successfully completed review of Compliance functions in at least 3 (three) Schedule Commercial Banks in India in last three years, as on date of bid submission.</p>	<p>Documentary evidence with relevant copies of Purchase Order/SLA along with Completion Certificates / payment invoices in the last three years including names of clients with Phone and Fax numbers, E-Mail IDs etc.</p>	
5	<p>Bidder should not have been debarred / black-listed by any Bank or RBI or any other regulatory authority or Financial Institutions in India as on date of RFQ submission.</p>	<p>Undertaking to that effect should be submitted as per Annexure- D.</p>	
6	<p>The service provider should ensure that there are no legal proceedings / inquiries / investigations have been commenced / pending / threatened against service provider by any statutory or regulatory or investigative agencies or any other Organizations including Central Bank of India, for which performance under the contract will get adversely affected / may get affected.</p>	<p>Self-declaration to this effect on the company's letterhead should be submitted.</p>	