



इण्डियन ओवरसीज़ बैंक
Indian Overseas Bank

आपकी प्रगति का सच्चा साथी
Good people to grow with

**REQUEST FOR PROPOSAL (RFP)
FOR CONDUCTING CONTINUOUS FUNCTIONAL AUDIT OF
CORE BANKING SOLUTION (CBS)**

RFP REF NO: IOB/RFP/INSP/FA-CBS/T-02/2021-22 DATED 31.07.2021



INSPECTION DEPARTMENT

**Indian Overseas Bank
CENTRAL OFFICE
763, ANNA SALAI ANNEXURE BUILDING
CHENNAI 600 002**

Approved by HIA vide CO/INSP/FA/CBS (CA)/375/2021-22 Date: 31.07.2021



INDEX

INTRODUCTION	3
DISCLAIMER	3
PART I – SCHEDULE & SPECIFIC TERMS & CONDITIONS:	4
1.1 SCHEDULE OF BIDDING PROCESS:	4
1.2 COST OF BID DOCUMENT& EARNEST MONEY DEPOSIT (EMD):	5
1.3 BIDDER QUALIFICATION CRITERIA (BQC): ELIGIBILITY	5
1.4 BRIEF REQUIREMENT/ SCOPE OF WORK.....	7
1.5 DELIVERABLES:.....	8
1.6 PLACE OF WORK & COMMENCEMENT OF AUDIT	9
1.7 BIDDER PROPOSAL:	9
1.8 SUBMISSION OF BIDS THROUGH E-TENDERING PORTAL:.....	10
1.9 SUBMISSION OF DOCUMENTS MANUALLY TO THE BANK OFFICIAL	10
1.10 EVALUATION OF BID PROPOSALS AND SUCCESSFUL BIDDER:	10
1.11 ASSIGNMENT OF CONTRACT	11
1.12 PAYMENT TERMS.....	11
1.13 BANK GUARANTEE	11
PART –II-GENERAL TERMS & CONDITIONS:	12
2.1. EARNEST MONEY DEPOSIT:	12
2.2. BIDDER’S INQUIRIES ON RFP & BANK’S RESPONSE:	12
2.3. LIABILITIES OF THE BANK:.....	13
2.4. OWNERSHIP:	13
2.5. FURNISHING OF INFORMATION	13
2.6. FORMAT AND SIGNING OF BIDS	13
2.7. AUTHENTICATION OF ERASURES / OVERWRITING ETC.	13
2.8. AMENDMENTS TO RFP TERMS AND CONDITIONS:.....	13
2.9. CONFIDENTIALITY & NON-DISCLOSURE AGREEMENT:.....	14
2.10 CLARIFICATION.....	14
2.11. BANK’S RIGHT TO ACCEPT OR REJECT ANY OR ALL BIDS	14
2.12. CONTACTING THE BANK.....	14
2.13. ACCEPTANCE OF CONTRACT.....	14
2.14. ASSIGNMENT	15





2.15. TERMINATION CLAUSE	15
A. TERMINATION FOR DEFAULT	15
B. TERMINATION FOR INSOLVENCY	15
C. TERMINATION FOR CONVENIENCE	15
D. TERMINATION FOR OTHER ACTIONS:	16
2.16. FORCE MAJEURE.....	16
2.17. COPY RIGHT/LICENCE VIOLATION.....	16
2.18. LIMITATION OF LIABILITY:	16
2.19. COMPLIANCE TO LABOUR ACT:.....	16
2.20. E-TENDERING:.....	17
2.21. OTHER TERMS AND CONDITIONS.....	18
2.22. RESOLUTION OF DISPUTES	20
2.23 CORRUPT AND FRAUDULENT PRACTICES:	20
2.24 EXIT CLAUSE.....	21
2.25 NAME AND CONTACT DETAILS OF IEM FOR THE ADOPTION OF INTEGRITY PACT IN PUBLIC SECTOR BANK:	21
PART – III-ANNEXURES	22
ANNEXURE-I – TECHNICAL BID PROPOSAL	22
ANNEXURE-I-B- OFFER COVERING LETTER	25
ANNEXURE-II – SCOPE OF WORK	26
ANNEXURE-III – COMMERCIAL BID PROPOSAL	30
ANNEXURE -IV- LETTER OF UNDERTAKING	31
ANNEXURE -V - TECHNICAL EVALUATION AND SCORING SHEET	32
ANNEXURE -VI– PRE-IP-COVERING LETTER	33
ANNEXURE -VII- PRE CONTRACT INTEGRITY PACT	34
ANNEXURE -VIII- SELF DECLARATION – BLACKLISTING	43
POST SELECTION / CONTRACTUAL ANNEXURES	44
ANNEXURE -IX– COMPLIANCE TO MINIMUM WAGE.....	44
ANNEXURE -X- PROFORMA OF BANK GUARANTEE (PERFORMANCE)	45
ANNEXURE –XI- FORMAT FOR NON-DISCLOURE AGREEMENT(NDA).....	48
ANNEXURE –XII- DO’S AND DON’TS FOR AUDITORS	52
ANNEXURE –XIII- DECLARATION OF FIDELITY AND SECRECY	53
ANNEXURE -XIV- SERVICE LEVEL AGREEMENT (SLA)	54





INTRODUCTION

1. Indian Overseas Bank (hereinafter referred to as "**the Bank**"), a leading Public Sector Bank, invites Request for Proposal (technical and commercial bids) for conducting **Continuous Functional Audit of Core Banking Solution system** at its Central Office, Chennai, from eligible Firms/Companies, initially for the audit period 2021-22, as per requirements, specifications, terms and conditions laid down in this RFP . On satisfactory performance, the Bank may extend the contract on yearly basis, but for maximum of three years.
2. Indian Overseas Bank offers a wide range of financial - banking products and services to its customers over a industry-leading universal core banking solution platform – Finacle, supported by Infosys Systems, which provides a seamless operating environment with high availability and wide accessibility to meet the Bank's business requirements, protecting the interest of
3. The Continuous Functional Audit of CBS has the following broad scope/ Area
 - 3.1 Core Banking Solution (herein after referred as "**CBS**") facilitating Banking Operation for Domestic Branches and Offices in India, with CBS Administration and support services at Bank - Central office, Chennai.

DISCLAIMER

4. The information contained in this Request for Proposal ("RFP") document or information provided subsequently to bidders or applicants whether verbally or in documentary form by or on behalf of Indian Overseas Bank (or Bank), is provided to the bidder(s) on the terms and conditions set out in this RFP document and all other terms and conditions subject to which such information is provided. This RFP document is not an agreement and is not an offer or invitation by the Bank to any parties other than the applicants who are qualified to submit the bids (hereinafter individually and collectively referred to as "Bidder" or "Bidders" respectively). The purpose of this RFP is to provide the Bidders with information to assist the formulation of their proposals. This RFP does not claim to contain all the information each Bidder requires. Each Bidder may conduct its own independent investigations and analysis and is free to check the accuracy, reliability and completeness of the information in this RFP. The Bank makes no representation or warranty and shall incur no liability under any law, statute, rules or regulations as to the accuracy, reliability or completeness of this RFP. The information contained in the RFP document is selective and is subject to updating, expansion, revision and amendment. It does not purport to contain all the information that a Bidder require.
5. Bank in its absolute discretion, but without being under any obligation to do so, can update, amend or supplement the information in this RFP. Such change will be published on the Website (www.iobtenders.auctiontiger.net) and it will become part of RFP. Indian Overseas Bank reserves the right to reject any or all the proposals received in response to this RFP document at any stage without assigning any reason whatsoever. The decision of the Bank shall be final, conclusive and binding on all the parties. Bank reserves the right to cancel the entire bid at any point of time, or disqualify any particular bidder, if it finds that fair play is not maintained by the bidder. Bank has the right to cancel the contract even in the initial year if the reports are not submitted as per the scope or the audit performance / quality is found to be not satisfactory.

THIS RFP CONSIST OF THREE PARTS.

PART I - DETAILS: SCHEDULE & SPECIFIC TERMS AND CONDITIONS,

PART II - DETAILS: GENERAL TERMS AND CONDITONS.

PART III - DETAILS: SUBMISSION OF VARIOUS DOCUMENTS AS PER FORMATS PROVIDED AS ANNEXURES.





PART I – SCHEDULE & SPECIFIC TERMS & CONDITIONS:

1.1 SCHEDULE OF BIDDING PROCESS:

S.No	Description of Information / Requirement	Information / Requirement
1.	Tender Reference Number	IOB/RFP/INSP/FA-CBS/T-02/21-22
2.	Date of Issue of RFP / Publication Webcast /Publication at leading News Paper	31.07.2021 https://www.iob.in/tenderlist.aspx https://iobtenders.auctiontiger.net/EPROC/ Two Leading National Newspapers
3.	Last date for receipt of queries, if any.	06.08.2021 (Via email at inspfa@iob.in)
4.	Bid Submission Mode.	https://iobtenders.auctiontiger.net/EPROC/ Through e-tendering portal (Class II or Class III Digital Certificate with both Signing & Encryption is required for tender participation)
5.	Last Date and Time for submission of bids (Technical and Commercial) at the above e-tendering portal along with supporting documents	20.08.2021 on or before 1700 hours. (End time for submission will be as per E-tendering service provider server time).
6.	Last date, time and place for submission of (1) Demand Draft for Cost of document (2) And DD as Earnest Money Deposit (3) Integrity Pact on Rs. 100 stamp paper.	21.08.2021 on or before 1400 hours At the Bank's Inspection Department, Chennai. (Should be submitted to the contact officials in person). Chief Manager-Inspection>> 044- 28519569 Manager-Functional Audit(CBS) 044-28519745
7.	Address for Communication / Submission of Bids	The Assistant General Manager, Indian Overseas Bank, Inspection Department, 2 nd Floor , Annex Building, Central Office, 763, Anna Salai, Chennai – 600002.
8.	Contact e-mail ID	inspfa@iobnet.co.in inspection@iobnet.co.in
9.	Date, time and venue for Bid opening the Technical bid proposal from E-tendering portal.	21.08.2021 at 1500 hours At Bank's Inspection Department, Chennai.
10.	Date, time and venue for opening the commercial bids from online	Shall be intimated to the technically qualified bidders in due course.
11.	Support person and phone number for e-tender service provider for any help in accessing the website and uploading the tender documents.	Ravi Sheladiya Contact No.:- 079-68136856/ +91-9081000428 Email: ravi.s@auctiontiger.net





1.2 COST OF BID DOCUMENT & EARNEST MONEY DEPOSIT (EMD):

Sl.No.	Description	Amount in ₹
1.	Cost of Bid document Inclusive of GST (Refer clause 2.3 of the RFP) Rs 3000/- + Rs. 540/- (GST @ 18%) – Non Refundable	Rs.3540/-
2.	Earnest Money Deposit (Refer clause 2.3 of the RFP) EMD- Refundable	Rs.50,000/-
	By way of Demand Draft Favouring " Indian Overseas Bank " payable at Chennai	DD

(a) Bidders who are registered as Small and Micro with National Small Industries Corporation (NSIC)/ Udyog Aadhaar Memorandum etc. under MSME Act are exempted for the submission of Cost of Bid document and EMD. **Documentary Proof of Registration Certificate to be submitted along with the technical bid.** In addition to the above, MSME bidder shall submit documentary proof of registration to the tendering official of the Bank **on or before the bid opening date as mentioned in the schedule above.**

1.3 BIDDER QUALIFICATION CRITERIA (BQC): ELIGIBILITY

Any bidder participating in this bid must qualify the following criteria and submit proof of document for the same in the technical bid:

Sl. No.	Criteria	Documents to be submitted along with Bid
1.	The bidder is registered as a company in India as per Companies Act 1956 or Companies Act 2013 or a partnership firm/LLP and should have been in operation at least for the last three (3) years as on date of bid.	Certified true copy of certificate of registration or Incorporation or partnership or acknowledgement for acceptance of registration by Registrar etc.,
2.	Name and other details of the authorized signatory who is authorized to execute the contract and other documents.	
3.	Bidder should have minimum turnover of 1 Crore and above	Self-declaration with copy of audited financial of last 2 years.
4.	Bidder should have carried out Audit on CBS in any of the Banking sector private or public sector	
5.	Bidder shall have Experienced / Qualified/ Certified Audit professionals with necessary knowledge on banking domain, banking solutions and database etc.,	Self declaration
6.	Details of such persons with complete details of their qualification (both general and technical), experience in the relevant area of assignment and domain knowledge shall be furnished with the technical bid along with documentary evidence. The successful bidder should deploy only such	Proof of document with details of persons with qualifications and needed experience to be produced.





RFP REF NO: IOB/RFP/INSP/FA-CBS/T-02/21-22 DATED 31.07.2021
RFP FOR CONDUCTING CONTINUOUS FUNCTIONAL AUDIT OF CBS

Sl. No.	Criteria	Documents to be submitted along with Bid
	qualified personnel for the assignment to be allotted. Resources deployed shall not be changed at least for three months for continuous audits; a replacement resource, if at all required, should be provided with proper handing-over training by the currently deployed resource.	
7.	Existence in industry for at least 3 years .	Self declaration
8.	A minimum of 15 full time Audit professionals on pay roll in India	Self declaration
9.	<p>Bidder capacity for deploying adequate resources of experienced/ qualified audit professional for Continuous Functional Audit of CBS ONSITE at Bank. The bidder qualifying conditions are</p> <ul style="list-style-type: none">✓ Out of the resources/ professional going to be deployed ONSITE for the said CBS audit, at least one of the resources should have the experience of a minimum of 3 years in Functional Audit of any CBS at any bank and others resources with minimum of 2 years' experience in the functional audit of CBS. and✓ At least one resource should be an experienced ex-banking professional having good knowledge of CBS platform and its structures with minimum work experience of 5 years in CBS, preferably FINACLE, environment during his tenor in any private / public sector bank.✓ At least one resource should have the experience of such audit (continuous CBS audit) at corporate level preferably in Finacle, at any bank in India for a period not less than 1 year✓ At least one resource should have knowledge and minimum experience of 2 years of Concurrent Audit of Branches under CBS environment at any private or public sector bank in India.✓ At least one resource should have adequate knowledge level/ skill/ technical competency in SQL Data Query and Data Analytics to directly query, gather and analyze data from CBS database	





Sl. No.	Criteria	Documents to be submitted along with Bid
10.	The firm should have the capability to perform the entire scope of the assignment without outsourcing the same to any third party or without engaging persons other than their own employees for this assignment.	
11.	Resources who were involved in CBS Audit of this Bank during last previous two years (2019-20, 2020-21) are not eligible to be deployed.	

- The format for Technical Bid proposal in line with the bidder eligibility criteria is placed in Annexure 1.

1.4 BRIEF REQUIREMENT/ SCOPE OF WORK

The scope of Continuous Functional Audit of CBS mainly relates to the adequacy and effectiveness of internal control systems in core banking solution platform for the intended use, information processing, procedures, computation, outputs to meet bank business requirements/ Operation goals in a protected way with sustained compliance levels to regulatory guidelines & requirements and Bank's policies and operative Guidelines. The detailed Scope of Work is placed as Annexure II. A short glimpse of the illustrative scoped areas is summarized as follows.

Scope of illustrative Areas - Continuous Functional Audit of CBS

Sl. No.	Area
(a)	GL
(b)	Internal Office Account
(c)	Checking of Revenue Leakage/ Excess Charging
(d)	Account Master Related Gaps (Data Sanity and correctness)
(e)	Transaction Related Review
(f)	CBS Data and Process Controls
(g)	CBS Administration practices
(h)	Incident Management
(i)	MIS and Reports
(j)	Others/ Miscellaneous/ Compliance/ Advisory for Best/ standard practices

10.1 Based on the contents of the RFP, the selected Successful Bidder (SB) shall be required to independently arrive at Audit Methodology, based on globally accepted standards and best practices The SB shall be required to undertake to perform all such tasks, render requisite services and make available such resources as may be required for the successful completion of the audit assignment at no additional cost to the Bank.





10.2 The scope of work further includes guiding the Bank official for correct practices and conducting of a compliance audit as explained in the Terms of execution of work.

10.3 The scope of work also includes sharing of information with our Functional Audit team with all formats, check lists, scoring sheets, scripts etc. that will be used during the process of the audit. The Auditor should at any point of time/ work should be able to explain, to the Bank's team, all the processes, procedures involved in arriving at audit findings including interpretation of outputs generated by various audit tools.

10.4 The scope of work includes development of risk profile and drawing up of risk matrix taking into account inherent business risk and effectiveness of the control system for monitoring the risk.

10.5 The Risk Analysis / Risk Matrix will be based on Adequacy of internal controls, business criticality, regulatory requirements, amount or value of transactions processed, customer facing systems, financial loss potential, number of transactions processed, availability requirements, experience of management and staff, turnover, technical competence, degree of delegation, technical and process complexity, stability of application, age of system, training of users, number of interfaces, availability of documentation, extent of dependence on the IT system, confidentiality requirements, major changes carried out, previous audit observations and senior management oversight.

10.6 The Bank reserves its right to enlarge the scope of deliverables and to increase the deliverables any time before the work order is given.

1.5 DELIVERABLES:

(a) **Schedule of Audit Report:** The periodicity of the Audit shall be Daily and the audit reporting schedule shall be in the form of Monthly reports in soft and hard copy by auditor and authorised signatory. The official Hard copy of the Monthly audit report is required to be submitted in duplicate on or before **7 working days of next month**.

(b) **Any finding / observation that is of highly critical in nature / High risk that needs immediate attention shall have to be reported spontaneously to the Bank Official for risk mitigation action.**

(c) The firm may submit the audit in their own format in a standard way. The Audit report shall fulfil and meet the following requirements

Sl. No.	Deliverables
1.	Executive Summary
2.	Observations on deviations/ gaps/ deficiencies in the existing system/process/ procedure/ practices with reference to applicable guidelines/ regulatory requirements/ best practices and standards.





3.	Risk associated with/ impact of non-adherence to applicable guidelines/ regulatory requirements/ best practices and standards in the short / long term and suggestion and recommendation for improvement.
4.	Recommendations for corrective action.
5.	Risk Classification/Type of Control (for each observation) Risk should be categorized as High, Medium and Low.
6.	Ageing (since previous audit cycles) (for each observation) Persistent and Repeat observations are to be highlighted..
7.	Points complied with respect to applicable guidelines/ regulatory requirements

(d) **Finalisation of Audit Report:** The audit report of every observations should be thoroughly discussed with the Auditee Department before finalization of report.

1.6 PLACE OF WORK & COMMENCEMENT OF AUDIT

The Continuous Functional Audit of CBS shall be conducted Onsite at the department workplace facilitated at Bank Central Office at Chennai, The Successful Bidder will be required to deploy their committed resources **Onsite** for the subject Audit. The successful bidder should gear up and be able to position and commence the audit from Sep 2021 on receipt of Purchase Order and assignment of Work.

1.7 BIDDER PROPOSAL:

The participating eligible bidder shall submit proposal for technical and commercial bid

(a) **Technical Bid:** The technical details shall consist of the methodology, approach, qualified resource deployment to be adopted for the proposed Continuous Functional Audit of CBS satisfying the scope and requirements and requisite details should be furnished in the format specified in **Annexure 1, along with supporting documents**. The Technical Bid should NOT contain any pricing or commercial information at all. If it does, it will be summarily rejected.

(b) **Commercial Bid:** The Commercial Bid shall be as per Annexure-III. No other format will be accepted. The commercial bid should specify the pricing for scope of work in Indian rupees. for the scoped activity. This total amount mentioned in Annexure II is the base price that is considered for determination of L1 Bid Price. The commercial bid shall be valid for a period of **six months** from the last date for submission of the bid. The quoted price shall be exclusive of all taxes, but should be inclusive of all charges/fees/ expenses. (inclusive of technical service charges, charges for media, charges for packing, freight and forwarding, transit insurance and local transportation charges and charges such as cost towards boarding, travelling, lodging etc.)





1.8 SUBMISSION OF BIDS THROUGH E-TENDERING PORTAL:

- (a) Bidders satisfying the terms and conditions specified in this RFP and ready to undertake the continuous Functional Audit of CBS at the Bank shall submit the technical and commercial bid through Bank's e-tendering service provider website <https://iobtenders.auctiontiger.net> on or before the stipulated time line stipulated vide clause 1.1 of the RFP. Also Refer clause 2.20 for E-Tender Service pre requisite for bid submission. The supporting documents/ requisite proofs shall also be uploaded in the E Tendering portal online. Where ever Bank's e-tendering website will not allow any bids to be submitted after the deadline for submission of bids. In the event of the specified date and time for the submission of bids, being declared a holiday/ shutdown / lock down for the Bank, e-tendering website will receive the bids up to the appointed time on the next working day. Extension / advancement of submission date and time will be at the sole discretion of the Bank. No queries will be entertained after the date and time mentioned in this schedule.
- (b) Bidders should be in possession of the acknowledgement issued by e-tendering system for submission of bids through e-tendering system and provide the same if asked by the Bank at the time of opening of Technical bids

1.9 SUBMISSION OF DOCUMENTS MANUALLY TO THE BANK OFFICIAL

In addition to uploading the documents in the e-tendering portal, Bidder should also submit the following in a sealed cover to the NOTIFIED address mentioned in clause 1.1 of the RFP on or before schedule stipulated.

- (a) DD for Rs 3540/- towards Cost of Bid Document Fee
(b) Demand Draft Rs 50000/- towards refundable Earnest Money Deposit (EMD)
(c) Integrity Pact and letter on Rs. 100 stamp paper.
(d) The demand draft shall be favouring Indian Overseas Bank (Inspection Department) payable at Chennai
➤ The scan copies of DD shall be uploaded along with the Technical bid online

In case the above documents are not submitted on or before the schedule mentioned in clause 1.1 of the RFP, the bid will be rejected even if the same is uploaded in the Bank's e-tendering service provider website. The above documents in a sealed cover should be put in the tender box kept at the Inspection Department of the Bank's Central Office, Chennai on or before the date and time mentioned in the Schedule for bidding process given in clause 1.1 of this RFP.

Bids received in any other mode other than the mode stipulated above, will not be accepted.

1.10 EVALUATION OF BID PROPOSALS AND SUCCESSFUL BIDDER:

- (a) The Bank's evaluation of the bids will take into account of various factors like bidder's experience, qualified resources, audit approach, quality, capability and competitiveness in proposal, compliance to RFP, Submission of Annexures and requisite documents etc., The indicative Evaluation sheet is placed as **Annexure V**. The





said technical bid proposal will undergo parameterised systematic evaluation at the Bank for 100 marks and the Bidder will also be required to participate for a **presentation** to demonstrate their understanding, resourcefulness, credibility, capability, audit methodology and readiness to undertake the assignment. The Bidder who score **70 %** and above shall be shortlisted and declared as Qualified in Technical Bid Evaluation. The commercial Bid proposals of the shortlisted / qualified Bidders will be further evaluated for final selection and award of contract. The bank reserves the right of acceptance or rejection of any bid.

- (b) **The contract shall be awardable to L1 bidder after completion of technical and commercial bid evaluation. Hence bidders are to quote the most competitive price. The bank reserves right to reject the L1 Bid if commercial quote of the bidder found unreasonable.**
- (c) If for any reason the work order given to the L1 Bidder does not get executed or the L-1 bidder backs out, the Bank has the right either to go for fresh bids or to award the work order to next bidder in line.

1.11 ASSIGNMENT OF CONTRACT

On successful selection of L1 bidder, Bank shall be conforming the assignment of work by way of Purchase Order, which needs to be acknowledged by the Selected bidder and shall comply with terms and conditions to submit the requisite, SLA, NDA, Bank guarantees etc., as mentioned in Purchase order in stipulated time for award of contract.

1.12 PAYMENT TERMS

No advance shall be paid to the selected bidder before the commencement of work or while work at progress. The contracted amount shall be payable on successful completion of work and submission of committed deliverables (audit report- hard copy) in duplicate. The contracted firm shall raise requisite invoice for completed work on monthly basis, which on receipt by bank shall be processed for payment of fees. The applicable taxes like TDS if any will be deducted from the payable fees/ amount. GOI guidelines on GST shall be applicable on all payments/ fees to Vendors.

1.13 BANK GUARANTEE

1. Within 15 (Fifteen) days (exclusive of holidays) of the date of acceptance of the Purchase Order, the successful Bidder shall furnish a bank guarantee for **a period of 36 months** with a claim period of twelve months for an amount equivalent to 3% of the total order value (PO Value), in the format as per **Annexure IX** of the RFP. **In case BG submission is delayed beyond 15 days, Bank shall reserve the right to levy a penalty at 0.5% of BG Value for each week or part thereof of the delay subject to a maximum of 5% from the amount payable to the bidder.**
2. Failure of the successful bidder to comply with the requirement as stipulated above shall constitute sufficient grounds for the annulment of the award of contract and forfeiture of the Earnest Money Deposit. In such an event, the Bank will call for new bids.





3. The above-mentioned bank guarantees issued by any scheduled commercial bank other than Indian Overseas Bank is acceptable to us. Successful Bidder should inform the Guarantee Issuing Bank to forward the original guarantees directly to the Bank.
 - a) Bank reserve its right to invoke the Bank Guarantees as per terms and conditions stipulated in the Bank Guarantee and for Non Performance of the SLA/ noncompliance to RFP terms and conditions.

PART –II-GENERAL TERMS & CONDITIONS:

2.1. EARNEST MONEY DEPOSIT:

The EMD will be returned to the disqualified bidder along with notice of disqualification, to unsuccessful bidders on determination of L1 bidder and to the successful bidder on receipt of the Bank guarantee towards assignment. Bids received without the Demand Draft and EMD mentioned above will be rejected.

No interest shall be paid for the Earnest Money Deposit made via NEFT remittance.

Bank shall forfeit EMD /invoke Bank Guarantee in lieu of EMD in the following events:

1. If a bidder withdraws the bid during its validity period.
2. If a bidder makes any statement or encloses any document which turns out to be false/incorrect at a later date.
3. In case the successful bidder fails to sign the contract or fails to furnish the Bank Guarantee (Performance & Delivery) as required.

2.2. BIDDER'S INQUIRIES ON RFP & BANK'S RESPONSE:

All enquiries from the bidders, related to this RFP must be directed in email and sent to email ID's as per schedule mentioned in clause 1.1 of the RFP. Any clarifications / query received thereafter shall not be considered and will be ignored. The preferred mode of delivering written questions, to the aforementioned contact person would be through the email followed by letter in writing. In no event, Bank will be responsible in ensuring receipt of inquiries.

Sl.No	Page No.	Clause No.	Description	Clarification/ Suggestion	Remarks if any

Bank makes no commitment on its part to accept all the queries / suggestions / requests submitted by the bidders. Bank on reviewing the inquiries received from the bidders, wherever needed, will carry out necessary amendment to its RFP clauses, if any, and the same will be posted in the Bank's website/ E auction tiger and no separate communication





will be sent to individual bidders. However, Bank makes no representation or warranty as to the completeness or accuracy of any response made to the queries in good faith.

2.3. LIABILITIES OF THE BANK:

This RFP is not an offer of the Bank, but an invitation for Bidder's responses. No contractual obligations on behalf of the Bank, whatsoever, shall arise from the tender process unless and until a formal contract is signed and executed by duly authorized officers of the Bank and the Bidder. However, until a formal contract is prepared and executed, this offer together, notification of award of contract and Bidder's written acceptance thereof shall constitute a binding contract with the vendor.

2.4. OWNERSHIP:

The RFP and all supporting documentation / templates are the sole property of the Bank and violation of this will be breach of trust and the Bank would be free to initiate any action deemed appropriate. The proposal and all supporting documentation submitted by the bidders shall become property of the Bank.

2.5. FURNISHING OF INFORMATION

The Bidder is expected to examine all instructions, forms, terms and specifications in these documents. Failure to furnish all information required by the documents or to submit a bid not substantially responsive to the documents in every respect will be at the Bidder's risk and may result in the rejection of its bid.

2.6. FORMAT AND SIGNING OF BIDS

The original Technical and Commercial bids shall be typed 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 bid shall initial all pages of the offer.

2.7. AUTHENTICATION OF ERASURES / OVERWRITING ETC.

Any inter-lineation, erasures, or overwriting shall be valid only if the person or persons signing the bid initial them.

2.8. AMENDMENTS TO RFP TERMS AND CONDITIONS:

Banks reserves its right to issue any amendments to the terms and conditions, technical specification of the RFP at any time prior to the deadline for opening of the technical bids. Such amendments to RFP shall be webcasted through Bank's official website. **Cancellation of tender shall be webcasted through e-tendering website/ job website. Bank shall not send any individual communications to any bidder on cancellation/amendment of RFP and representation in any form on this shall not be entertained.**





2.9. CONFIDENTIALITY & NON-DISCLOSURE AGREEMENT:

- a. Successful bidder and its employees will strictly under not to communicate or allow to be communicated to any person or divulge in any way, any information relating to the ideas, the concepts, know-how, techniques, data, facts, figures and information whatsoever concerning or relating to the Bank and its affairs to which the said employees have access in the course of the performance of the contract.
- b. A non-disclosure agreement as per format provided in **Annexure X** should be executed by the Successful bidder.
- c. Vendor has to submit a letter duly signed by his employees wherein the bidder will identify his employee as a person deputed to the Bank for discharging duties in terms of the agreement with the bank and the employee undertaking to abide by all the rules and regulations of the bank while discharging his duties in the Bank.
- d. Vendor has to obtain Non-Disclosure Cum Confidentiality undertaking letter from each of the employee for deputation to the Bank. In the said undertaking, the employee should also hold himself jointly liable along with his employer for any loss or damage caused to the bank because of any breach of terms of undertaking letter or any other terms specified by the bank in writing.

2.10 CLARIFICATION

During evaluation of the bids (both technical and commercial), the Bank may, at its discretion, ask the Bidder for any clarification on its bid. The request for clarification and the response shall be in writing / email, and no change in the prices shall be sought, offered, or permitted after submission of the bid.

2.11. BANK'S RIGHT TO ACCEPT OR REJECT ANY OR ALL BIDS

Notwithstanding anything contained in any of the clauses, Bank hereby reserves its right to accept or reject any or all the bids and to annul the bidding process at any time prior to contract award, without thereby incurring any liability to the affected Bidder or bidders or any obligation to inform the affected Bidder or bidders of the grounds for the Bank's action.

2.12. CONTACTING THE BANK

Any effort by a Bidder to influence the Bank in its decisions on bid evaluation, bid comparison or contract award will result in the rejection of the Bidder's bid.

2.13. ACCEPTANCE OF CONTRACT

Within 7 days (exclusive of holidays) of receipt of the Purchase Order, the company shall sign, affix official stamp and date the duplicate copy / photo copy of the Purchase Order and Request for Proposal document along with its amendments and return it to the Bank as a token of having accepted the terms and conditions of the Contract.





2.14. ASSIGNMENT

The Successful Bidder/s shall not assign, in whole or in part, its obligations to perform under this Contract, except with the Bank's prior written consent.

2.15. TERMINATION CLAUSE

A. TERMINATION FOR DEFAULT

The Bank, without prejudice to any other remedy for breach of Contract, shall give written notice of default to the Bidder with a cure period of 30 days. After 30 days if Bank is not satisfied with the response, may terminate the Contract in whole or in part:

- a) if the Bidder fails to deliver any or all of the solution within the period(s) specified in the Purchase Order, or within any extension thereof granted by the Bank or
- b) if the Bidder fails to perform any other obligations(s) under the Contract.

In the event of the Bank terminating the Contract in whole or in part pursuant to clause 1.5 & 1.6, the Bank may procure, upon such terms and in such manner, as it deems appropriate, goods and related services, similar to those undelivered, and the vendor shall be liable to the Bank for any excess costs for such similar Hardware and related services subject to the maximum cap of 10% of the undelivered portion. However, the vendor shall continue performance of the Contract to the extent not terminated.

B. TERMINATION FOR INSOLVENCY

The Bank may at any time terminate the Contract by giving written notice with a cure period of 30 days to the Bidder, if the Bidder becomes bankrupt or otherwise insolvent. If the bank is not satisfied with the bidder's reply, bank may terminate the contract. Termination in this case will be without compensation to the Bidder, provided that such termination will not prejudice or affect any right of action or remedy, which has accrued or will accrue thereafter to the Bank.

C. TERMINATION FOR CONVENIENCE

The Bank, by written notice of not less than 90 (ninety) days, may terminate the Contract, in whole or in part, for its convenience. In the event of termination of the Agreement for the Bank's convenience, Service Provider shall be entitled to receive payment for the Services rendered (delivered) up to the effective date of termination. It is also clarified that the Vendor shall not be entitled to terminate the contract.





D. TERMINATION FOR OTHER ACTIONS:

The bank has the right to terminate the agreement with immediate effect if the Bidder is blacklisted or in case any fraud, forgery, theft, robbery or any wrongful action/ inaction or breach of this agreement caused by Bidder or its agents or its employees.

The payment for the work executed till the date of termination shall be made as per payment terms.

2.16. FORCE MAJEURE

Notwithstanding the provisions of clauses 2.21 to 2.22 the Bidder shall not be liable for penalty or termination for default if and 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 beyond the control of the Bidder and not involving the Bidder's fault or negligence and not foreseeable. Such events may include, but are not restricted to, wars or revolutions, fires, floods and epidemics.

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

Similarly, Bank shall also be not liable for any delay or failure in providing required infrastructure or support to the successful bidder to perform its obligations under the contract where such delay or failure is the result of an event of Force Majeure. For purposes of this clause, "Force Majeure" means an event beyond the control of the Bank and not involving the Bank's fault or negligence and not foreseeable. Such events may include, but are not restricted to, wars or revolutions, fires, floods and epidemics.

2.17. COPY RIGHT/LICENCE VIOLATION

The bidder shall explicitly absolve the Bank of any responsibility/liability for use of system/software delivered along with the equipment; (i.e. the bidder shall absolve the bank in all cases of possible litigation/claims arising out of any copy right/license violation.) for software (s) sourced either from third parties or from themselves.

2.18. LIMITATION OF LIABILITY:

The liability of bidder under the scope of this RFP (including all indemnities) is limited to the value of the relevant order.

2.19. COMPLIANCE TO LABOUR ACT:





As per Government (Central / State) Minimum Wages Act in force, it is imperative that all the employees engaged by the bidder are being paid wages / salaries as stipulated by government in the Act.

2.20. E-TENDERING:

1. Bank has decided to determine L1 through bids submitted on bank's E-Tendering website <https://iobtenders.auctiontiger.net>. Bidders shall bear the cost of registration on the Bank's e-tendering portal. Rules for web portal access are as follows:
2. Bidder should be in possession of CLASS II or CLASS III-Digital Certificate in the name of company/bidder with capability of signing and encryption for participating in the e-tender. Bidders are advised to verify their digital certificates with the service provider at least two days before due date of submission and confirm back to bank.
3. Bidders at their own responsibility are advised to conduct a mock drill by coordinating with the e-tender service provider before the submission of the technical bids.
4. E-Tendering will be conducted on a specific web portal as detailed in 1.1 (schedule of bidding process) of this RFP meant for this purpose with the help of the Service Provider identified by the Bank as detailed in 1.1 (schedule of bidding process) of this RFP.
5. Bidders will be participating in E-Tendering event from their own office / place of their choice. Internet connectivity /browser settings and other paraphernalia requirements shall have to be ensured by Bidder themselves.
6. In the event of failure of their internet connectivity (due to any reason whatsoever it may be) the service provider or bank is not responsible.
7. In order to ward-off such contingent situation, Bidders are advised to make all the necessary arrangements / alternatives such as back-up power supply, connectivity whatever required so that they are able to circumvent such situation and still be able to participate in the E-Tendering Auction successfully.
8. However, the vendors are requested to not to wait till the last moment to quote their bids to avoid any such complex situations.
9. Failure of power at the premises of bidders during the E-Tendering cannot be the cause for not participating in the E-Tendering.
10. On account of this the time for the E-Tendering cannot be extended and BANK is not responsible for such eventualities.
11. Bank and / or Service Provider will not have any liability to Bidders for any interruption or delay in access to site of E-Tendering irrespective of the cause.





12. Bank's e-tendering website will not allow any bids to be submitted after the deadline for submission of bids. In the event of the specified date and time for the submission of bids, being declared a holiday for the Bank, e-tendering website will receive the bids up to the appointed time on the next working day. Extension / advancement of submission date and time will be at the sole discretion of the Bank.
13. During the submission of bid, if any bidder faces technical issues and was unable to submit the bid, in such case the Bank reserves its right to grant extension for bid submission by verifying the merits of the case and after checking necessary details from Service provider.
14. Utmost care has been taken to reduce discrepancy between the information contained in e-tendering portal and this tender document. However, in event of any such discrepancy, the terms and conditions contained in this tender document shall take precedence.
15. Bidders are suggested to attach all eligibility criteria documents with the Annexes in the technical bid.

2.21. OTHER TERMS AND CONDITIONS

- a. The Bank shall have the right to withhold any payment (pertaining to this contract) due to the successful bidder in case of delays or defaults on the part of the successful bidder. Such withholding of payment shall not amount to a default on the part of the Bank.
- b. Successful bidder shall hold the Bank, its successors, Assignees and administrators fully indemnified and harmless against loss or liability, claims actions or proceedings, if any, that may arise from whatsoever nature caused to the Bank through the action of its technical resources, employees, agents, contractors, subcontractors etc. However, the SB would be given an opportunity to be heard by the Bank prior to making of a decision in respect of such loss or damage.
- c. Successful bidder shall be responsible for managing the activities of its personnel and will be accountable for both. SB shall be vicariously liable for any acts, deeds or things done by their technical resources, employees, agents, contractors, subcontractors etc. that is outside the scope of power vested or instructions issued by the Bank.
- d. Successful bidder shall be the principal employer of the technical resources, employees, agents, contractors, subcontractors etc. engaged by SB and shall be vicariously liable for all the acts, deeds or things, whether the same is within the scope of power or outside the scope of power, vested under the contract to be issued for this tender.
- e. The indemnification is only a remedy for the Bank. The successful bidder is not absolved from its responsibility of complying with the statutory obligations as specified above. Indemnity would be limited to court awarded damages and shall exclude indirect, consequential and incidental damages. However, indemnity would cover damages,





RFP REF NO: IOB/RFP/INSP/FA-CBS/T-02/21-22 DATED 31.07.2021
RFP FOR CONDUCTING CONTINUOUS FUNCTIONAL AUDIT OF CBS

loss or liabilities suffered by the Bank arising out of claims made by its customers and/or regulatory authorities.

- f. Successful bidder shall be held entirely responsible for the security and the protection of their workers at all times inclusive of non-working hours. They shall be deemed to have included for all costs associated therewith, including cost of insurance, medical expenses etc. if any. Successful bidder shall inform all his employees, technical resources, employees, agents, contractors, subcontractors etc. associated in execution of the work awarded under this RFP to work in the specified area and they should not move around at other places of premises without any specific reason.
- g. SB or its authorized agents or its employees / technical resources shall not store or allow to store in the Bank's premises any goods, articles or things of a hazardous, inflammable, combustible, corrosive, explosive or toxic nature.
- h. SB and its employees, technical resources, agents, contractors, subcontractors or its authorized agents shall provide full co-operation to other agencies working in the premises and shall follow the instruction of site in charge. No extra claims shall be entertained on account of any hindrance in work.
- i. SB shall not be entitled to any compensation for any loss suffered by it on account of delays in commencing or executing the work, whatever the cause of delays may be including delays arising out of modifications to the work entrusted to it or in any sub-contract connected therewith or delays in awarding contracts for other trades of the Project or in commencement or completion of such works or for any other reason whatsoever and the Bank shall not be liable for any claim in respect thereof.
- j. It is well defined and understood that the labour or any employee or technical resources of the SB will have no right for claim of employment on the Bank.
- k. No extra claim shall be entertained on account of all the redo of work on account of SB's negligence and resulting into make good of the damages or damaged portions during executing the job. All such cost shall be borne by the SB.
- l. SB shall indemnify the Bank from all the acts & deeds on account of negligence by his employees, agencies, representatives or any person acting on his behalf.
- m. SB shall take all risk Insurance coverage for its employees, technical resources, representatives or any person acting on his behalf during the contract period to cover damages, accidents and death or whatever may be.
- n. SB should indemnify the Bank for Intellectual Property Rights (IPR) / copy right violation, confidentiality breach, etc., if any.
- o. The Bank ascertains and concludes that everything as mentioned in the tender document or its addendum circulated to the bidders and responded by the bidders have been quoted for by the bidders, and there will be no extra cost associated with the same in case the SB has not quoted for the same.





2.22. RESOLUTION OF DISPUTES

In case of any disagreement or dispute between the Bank and the successful bidder, the dispute will be resolved in a manner as outlined hereunder.

The Bank and the successful bidder shall make every effort to resolve amicably by direct informal negotiations any disagreement or dispute between them on any matter connected with the contract or in regard to the interpretation of the context thereof. If, after thirty (30) days from the commencement of informal negotiations, the Bank and the successful Bidder have not been able to resolve amicably a contract dispute, such differences and disputes shall be referred, at the option of either party, to the arbitration of one single arbitrator to be mutually agreed upon and in the event of no consensus, the arbitration shall be done by three arbitrators, one to be nominated by the Bank, one to be nominated by the successful bidder and the third arbitrator shall be nominated by the two arbitrators nominated as above. Such submission to arbitration will be in accordance with the Arbitration and Conciliation Act 1996. Upon every or any such reference the cost of and incidental to the references and award shall be at the discretion of the arbitrator or arbitrators or Umpire appointed for the purpose, who may determine the amount thereof and shall direct by whom and to whom and in what manner the same shall be borne and paid.

Any dispute or difference whatsoever arising between the parties and of or relating to construction, operation or effect of this contract or the validity or the breach thereof, shall be settled by Arbitration in accordance with the Rules of Arbitration of the "SCOPE" and the award made in pursuance thereof shall be final and binding on the parties. Courts of Chennai city shall alone have jurisdiction to the exclusion of all other courts, in respect of all differences and disputes envisaged above.

2.23 CORRUPT AND FRAUDULENT PRACTICES:

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

- c) "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 Bidders (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.
- d) The Bank reserves the right to reject a proposal for award if it determines that the Bidder recommended for award has engaged in corrupt or fraudulent practices in competing for the contract in question.





RFP REF NO: IOB/RFP/INSP/FA-CBS/T-02/21-22 DATED 31.07.2021
RFP FOR CONDUCTING CONTINUOUS FUNCTIONAL AUDIT OF CBS

Bank reserves the right to declare a firm 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.

2.24 EXIT CLAUSE

The Bank reserves the right to cancel the contract in the event of happening one or more of the following conditions:

1. Failure of the successful bidder to accept the contract and furnish the Performance Bank Guarantee.
2. Unacceptable Delay in audit and delivery beyond the specified period.
3. Serious discrepancy in performance levels which have an impact on the audit
4. In addition to the cancellation of contract, Bank reserves the right to appropriate the damages through encashment of Bid Security /Performance Guarantee given by the Bidder. Bank reserves right to exit at any time after giving notice period of one month during the contract period.

2.25 NAME AND CONTACT DETAILS OF IEM FOR THE ADOPTION OF INTEGRITY PACT IN PUBLIC SECTOR BANK:

As per the directions of Central Vigilance Commission, all public sector banks are required to adopt Integrity Pact in any procurement valued above the threshold value. Bidder shall submit **Annexure XI and Annexure XII** on a stamp paper duly signed by their authorized signatory along with the technical bid. Indian Overseas Bank have appointed the IEM for this purpose:

Shri. Jojneswar Sharma, IDES (Retd.)
House no.27, Dr Zakir Hussain Path,
SARUMOTORIA (Hengerabari)
District Kamrup (Metro),
Guwahati-781036, Assam.
Phone : 8806777701
Email id : sharmajoj@gmail.com





PART – III-ANNEXURES

ANNEXURE-I –TECHNICAL BID PROPOSAL

(To be uploaded Online – E procurement)

TECHNICAL BID PROPOSAL FOR CONDUCT OF CONTINUOUS FUNCTIONAL AUDIT OF CBS AT INDIAN OVERSEAS BANK)

A. DETAILS OF THE BIDDER

1. Name of the Company/Firm/Society/Organization:
2. Registration & Constitution/ Existence
3. Postal Address:
4. Phone No. Mobile, Email:
5. Name of the Partners / Directors / Members and Authorised Signatories : List of Self declaration
6. Annual Turnover 2020-21: _____ 2019-20: _____ 2018-19: _____
Net Profit 2020-21: _____ 2019-20: _____ 2018-19: _____
(Attach Balance Sheet supporting doc Copy)
7. Turnover from CBS Audit : 2020-21: _____ 2019-20: _____ 2018-19: _____
(Mention percentage also)
8. Details of Projects/ assignments undertaken (Current and Past) at Private and Public Sector Banks (Attach Supporting Documents)

Name of Bank	Assignment details	Period / year

9. Details of assignments of Continuous Audit of CBS at Banks and financial institutions in India undertaken by the firm: (Current and Past)

Name of Bank	Details of CBS Audit / Continuous Audit	Period / year	Level of Audit: Corporate / Portfolio

10. Total No of overall professionals on roll in the Audit firm __
11. Total No of CBS audit capable professionals in the audit firm _____
12. Summary of Details of Human Resources/ Audit professionals on roll/ available: (enclose supporting details- Segregate Banking domain experience, CBS audit experience, SQL skills expertise etc.,)





**RFP REF NO: IOB/RFP/INSP/FA-CBS/T-02/21-22 DATED 31.07.2021
RFP FOR CONDUCTING CONTINUOUS FUNCTIONAL AUDIT OF CBS**

Name of Professional	Role	Qualification / Certifications if any	Experience Vs Area	Experience in Banking Domain	CBS Experience	CBS Audit Exposure

The bidder shall enclose separate sheet for each profile of resource covering the following details

- (a) Details of experience in Continuous CBS Audit:
- (b) Details of experience in Banking /domain and CBS environment etc.
- (c) Details of experience in Database query and analytics etc

13. Summary of Resources/ professional identified / proposed for deployment on site at Indian Overseas bank for conduct of concurrent Functional audit of CBS

Name of Professional proposed for deployment	Role	Qualification / Certifications if any	Experience Vs Area	Experience in Banking Domain	CBS Experience	CBS Audit Exposure

Pl do annotate or comment to assure about acquiring resources in case the professionals are under acquisition/ enrolment to meet the assignment requirements in RFP

14. Details of Continuous CBS Audit methodology and approach proposed to be adopted and details of assessment tools if any proposed to be used. (Enclose separate sheet for each area of audit, if needed)

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**15. Capability to perform the assignment without out-sourcing to Third party:
(Enclose documents if any)**

16. Details of contracts/ assignments the firm had/ has with Indian Overseas Bank (Current and Past)

17. Are you an MSME or not?	
if yes, MSME Registration number and category(MICRO/SMALL/MEDIUM)	
18. GSTN NO-	

I / We are interested to undertake the assignment and agree to sign the Non-Disclosure Agreement, Fidelity & Secrecy and the Do's and Don'ts in the format given in the RFP if we are assigned the job.

Date: _____





RFP REF NO: IOB/RFP/INSP/FA-CBS/T-02/21-22 DATED 31.07.2021
RFP FOR CONDUCTING CONTINUOUS FUNCTIONAL AUDIT OF CBS

Signature: _____

(in the Capacity of:) _____

Duly authorized to sign the offer for and on behalf of the firm / company

Authorised Signatory:

Name and Designation:

Office Seal with place and date:





RFP REF NO: IOB/RFP/INSP/FA-CBS/T-02/21-22 DATED 31.07.2021
RFP FOR CONDUCTING CONTINUOUS FUNCTIONAL AUDIT OF CBS

ANNEXURE-I-B- OFFER COVERING LETTER

(Format)

From Name of the Bidder _____ DATE:

To
The Assistant General Manager,
Indian Overseas Bank,
Inspection Department
763, Anna Salai,
CHENNAI – 600 002.

Dear Sir,

**Sub: RFP REF NO: IOB/RFP/INSP/FA-CBS/T-02/21-22 DATED 31.07.2021
RFP FOR CONDUCTING CONTINUOUS FUNCTIONAL AUDIT OF CBS**

With reference to the above RFP, having examined and understood the instructions, terms and conditions forming part of the RFP, we hereby enclose our offer/ proposal (Technical and commercial) for undertaking continuous Functional Audit of CBS at Indian Overseas Bank, as detailed in your above referred RFP.

We confirm that the offer is in conformity with the terms and conditions as mentioned in the above-cited RFP and agree to all the terms and conditions of the RFP and subsequent amendments made, if any.

We confirm that, we have not have been black listed / debarred / disqualified / by any regulator / statutory body / Financial Institutions or a public sector undertaking in India as on date of issue of RFP.

We also understand that the Bank is not bound to accept the bid / offer either in part or in full and that the Bank has right to reject the bid / offer in full or in part or cancel the entire tendering process without assigning any reasons whatsoever. We submit the bids online

We furnish hereunder the details of Demand Draft submitted towards RFP document fees and EMD Amount.

Description	Amount in INR	DD No	DATED	Name of issuing Bank & Branch
Cost of Bid Document				
EMD Amount				
Integrity Pact				Stamp paper

Yours faithfully,

(Authorized Signatory)





ANNEXURE-II – SCOPE OF WORK

SCOPE OF WORK: CONTINUOUS FUNCTIONAL AUDIT OF CBS

Sl. No.	Area	Details of Assessment
1.	GL -General Ledger	<ol style="list-style-type: none">1. Checking of integrity between Source and GL.2. Any new GL Code/ Sub Code added with proper authentication/ authorization, they are correctly tagged and parameterized.3. Creation/modification of new products in Advances/Deposits4. Review of Application Level Parameterization5. GL scheme parameterization is proper and as per the specification provided by the user department
2.	Internal Office Account	<ol style="list-style-type: none">1. Verification of Controls on Usage of Internal Office Accounts2. Check for Gaps in Operation/Practices and System control3. Internal/Office accounts should be opened under appropriate GL_SUB_HEAD_CODE/ Scheme Codes4. For newly opened office accounts, the approval of competent authority to be verified5. Critical Review of Reconciliation status of Office Accounts/ GLs- Reconciliation of and difference in amount to be commented upon.6. Review of parking accounts like Suspense, Sundry Creditor, Inter Branch, ATM Suspense, Cash Management, NEFT Sundry account etc and inadequacies7. Use of Office accounts to credit NPA account/ overdue account to upgrade the account/ prevent from slippage to NPA8. Use of office account to route customer transaction thereby violating KYC/AML guideline9. Loan disbursements credited directly to office accounts10. Appropriateness of CASH Transactions in Office Accounts.11. Liability/ Income GL Codes in debit balances and Asset/ Expense GL Codes in credit balance.12. Check of SB/CD/CC accounts in respect of CO/RO office User SOLs which should have to be an Internal office account and not a CASA a/c
3.	Checking of Revenue Leakage/ Excess Charging	<ol style="list-style-type: none">1. Review of control in CBS to check income leakages and excess charges to customer.2. Review or check of critical calculations such as interest rates, levying of various charges etc.3. Changes made in the interest rates/fees and charges table and changes are in accordance with written instructions from business departments. Verification of Booking and Posting of interest and charges as per Bank's circular & guidelines.4. Posting of correct processing charges/interests rate in the system and posting correct amount in accounts





5. Verification of Controls on loan accounts like account having interest rates different from threshold limits/interest credited/ interest not debited, interest frequency, staff accounts, preferential rate of interest, interest reversal etc.
6. Verification of Controls on deposit/saving accounts having interest rates above specified rates.
7. Loan accounts opened with lower and higher than bank's specified rate (presently RLLR & MCLR) of interest.
8. Loan accounts where interest is credited instead of debit.
9. Loan accounts where interest is not debited.
10. Loan accounts charged with incorrect interest rates.
11. Deposit accounts opened other than specified rates.
12. Loan and deposit accounts opened with preferential rate of interest.
13. Loan accounts where interest amounts were reversed.
14. Application of Penal Interest on Advances
 - a. Penal Interest @ 2% is correctly charged and recovered from customers account in case of overdue loan transaction and instalment accounts.
 - b. Penal Interest is correctly charged and recovered in case of late payment of loan instalments and interest.
 - c. Verify the calculation of penal interest charged by the system.
 - d. Verify the receipt of Statement of Stock & Book Debts and entry of the same in the system. In case of receipt and entry after the 10th of the month, penal interest @ 2% to be charged from the 1st of the month till the date of receipt of the statements.
 - e. Verify Penal Interest charged on account of non-renewal of credit facilities
15. Wrong Interest compounding frequency applied in loan accounts.
16. Leakage of income in Non-Fund based commissions/Charges.
17. Income leakages, commission, exchange, processing, commitment and inspection, Solvency charges, Review Renewal Charges etc.
18. Leakage of Income in Advances related charges/fees - Processing Charges, Review Renewal Charges, Inspection Charges, Commitment Charges, Review Charges, Solvency Certificate issue charges, Nominal Membership Fees, Regular Membership Fees, CERSAI, CIBIL/CRIF, etc.
19. Commission/Charges verification for:
 - a. Bank Guarantee (fresh guarantee as well as renewal/extension of bank guarantee)
 - b. Foreign Remittances & LC





		<p>20. LC/BC/BG Changes made in the interest rates/fees and charges table and changes are in accordance with written instructions from business departments.</p> <p>21. Recommendations the ways to look how to implement the changes to be carried out and also with recommendations for prevention of re-occurrence</p> <p>22. Correct implementation of SOL level parameters such as SOL categorization, classification etc. which has impact on revenue leakage</p>
4.	Account Master Related Gaps (Data Sanity & correctness)	<ol style="list-style-type: none">1. Checking discrepancies in opening and usage of Customer ID/ CIF ID (e.g. CIF ID opened with junk data and fraudulent transactions routed through the accounts opened under the CIF ID thereby violating KYC/AML guidelines etc.)2. Checking discrepancies in Limit Level Node Maintenance3. Checking discrepancies in opening and operation of Loan, Deposit and Nun-Fund Based (LG/LC etc) accounts4. Loan/Deposit/ Nun-Fund Based (LG/LC etc) accounts opened with deviation in scheme parameters.5. Checking discrepancies in Renewal and Review of CC/Loan/Non-Fund based accounts.6. Checking discrepancies in Discretionary Power while opening/renewing/reviewing of CC/Loan/Non-Fund based accounts.7. Loan accounts closed/upgraded by debiting Office accounts or by granting TOD/Excess in SB/CD/CC accounts.8. Fresh Loans granted to NPA Customers/ OTS Settled Customers.9. Fresh Loans granted for settling NPA accounts under OTS.10. Rescheduling of Loan accounts for ever-greening of loan accounts from becoming NPA.11. Discrepancies in AGRI advances.12. Verification of Controls on Credit Monitoring like NPA status, loan restructuring, use of Office accounts to credit NPA account, sanctioning new loan to NPA/OTS customers etc.13. Loan accounts where NPA status is changed manually.14. Loan accounts closed/upgraded by debiting Office accounts or by granting TOD/Excess in SB/CD/CC accounts.
5.	Transaction Related Review	<ol style="list-style-type: none">1. Daily checking of high value transactions2. Review exception reports for unusual transactions due to system/ close of business and action taken thereon.3. Checking any transactions not verified and remained in entered/posted status.4. Review control reports generated to ensure integrity of the transactions and ensure the transactions are in conformity with Bank's guidelines/system of authorizations (maker checker).5. Check effectiveness of Carrying out Standing Instructions (SI) and check the correctness of vouching of the transactions.





RFP REF NO: IOB/RFP/INSP/FA-CBS/T-02/21-22 DATED 31.07.2021
RFP FOR CONDUCTING CONTINUOUS FUNCTIONAL AUDIT OF CBS

		<ol style="list-style-type: none"> 6. Authorization mechanism and controls such as concept of maker-checker, exceptions, overriding exceptions and error conditions. 7. Unreconciled or unrealized transactions. 8. Erroneous transactions and reversals. 9. NEFT/RTGS failures and inadequacies 10. Govt related transactions and disbursements and its errors/ failures etc., 11. Subsidy related transactions and disbursements
6.	CBS Data and Process Controls	<ol style="list-style-type: none"> 1. Check consistency of data when transferred from other interfacing eco systems or standalone systems to and from CBS. (net banking, Mobile Banking, CRM-CS, payment Gateways, UPI , ATM, MIS, BI, NPA etc.,) 2. Verification of validations on data fed into CBS through different interfaces. 3. Batch runners 4. EOD and Begin of Day process 5. Review of Classification & Categorization of branches as per circulars/guidelines and its effects. 6. Inappropriate privileges and processing – against Book of instruction.
7.	CBS Administration practices	<ol style="list-style-type: none"> 1. Authorization and Procedures for changes/ Update in Parameters/ Scheme 2. Authorization and procedures for Changes/ Update in Data 3. Authorization and procedures for running any program/ task or batch 4. EOD exception and bypass 5. Help Desk Management and Performance on redressal 6. CBS top issues and malfunctions 7. Compliance to Procedures/ SOP 8. Weak controls and by pass 9. Diversion from Book of Instruction 10. User Administration and privileges 11. Backend processing
8.	Incident Management	<ol style="list-style-type: none"> 1. CBS Up time/ Down time/ Slow processing 2. Failure of Modules 3. Failure of Process Areas 4. Failure of Reports 5. Performance of CBS for desired processing time and results 6. Erroneous processing 7. Incident Record
9.	MIS and Reports	<ol style="list-style-type: none"> 1. Verification of usability and correctness of Finacle reports/MIS 2. Checking anomalies in daily GL Balance sheet, P&L Statement of Bank as a whole. 3. Data integrity and correctness.
10.	Others	Any other High Risk Areas as observed by Regulator or by the Auditor during the course of audit.





RFP REF NO: IOB/RFP/INSP/FA-CBS/T-02/21-22 DATED 31.07.2021
RFP FOR CONDUCTING CONTINUOUS FUNCTIONAL AUDIT OF CBS

ANNEXURE-III – COMMERCIAL BID PROPOSAL

COMMERCIAL BID PROPOSAL
CONTINUOUS FUNCTIONAL AUDIT OF CBS AT INDIAN OVERSEAS BANK

(To be SUBMITTED AND UPLOADED ONLINE)

Name of the Company/Firm/Society/Organization: _____

All-inclusive price for conducting Continuous Functional Audit of CBS of IOB at its Central Office, Chennai vide their **RFP REF NO: IOB/RFP/INSP/FA-CBS/T-02/21-22 DATED 31.07.2021**

Rs..... (in figure)

Rupees (in words)

GSTN NO-	
Firms Bank Account Details	

The price details for the activities for the annual Period of 12 Months) (Important and relevant areas to be covered to meet mandatory/regulatory requirements in respect of each of these broad areas have been elaborated in this RFP document.)

SI No	Activity	Periodicity	Break – up details (Amount in Rs)
1	Continuous Functional Audit of Core Banking Solution (herein after referred as “CBS”) facilitating Banking Operation for Domestic Branches and Offices in India, with CBS Administration and Support services at Bank - Central Office, Chennai.	Daily	
	Total amount of Bid *		

The quoted prices shall be exclusive of all taxes but inclusive of all charges/expenses. The Government of India guidelines on GST will be applicable.

The Total amount of Bid should match the figure given in all-inclusive price (exclusive of Taxes).

***This Total amount of bid will be the basis for L-1 bid**

Date:

Signature: _____

(in the Capacity of:) _____

Place:

Duly authorized to sign the offer for and on behalf of the firm / company.





**RFP REF NO: IOB/RFP/INSP/FA-CBS/T-02/21-22 DATED 31.07.2021
RFP FOR CONDUCTING CONTINUOUS FUNCTIONAL AUDIT OF CBS**

ANNEXURE -IV- LETTER OF UNDERTAKING

Name of the Company/Firm/Society/Organization: _____

**The Assistant General Manager
Inspection Department
Indian Overseas Bank
Central Office
763 Anna Salai
Chennai- 600 002**

Dear Sir,

1. We hereby confirm that we agree to all the RFP terms and conditions of the **RFP REF NO: IOB/RFP/INSP/FA-CBS/T-02/21-22 DATED 31.07.2021 - RFP FOR CONDUCTING CONTINUOUS FUNCTIONAL AUDIT OF CBS** its Annexes, amendments made to the RFP without any pre-conditions. Any presumptions, assumptions, deviations given or attached as part of technical document (technical bid) be treated as null and void.
2. We confirm that the undersigned is authorized to sign on behalf of the company and the necessary support document delegating this authority is enclosed to this letter.
3. We also agree that you are not bound to accept the lowest or any bid received and you may reject all or any bid without assigning any reason or giving any explanation whatsoever.
4. We also undertake to submit the service level agreement and non-disclosure agreements as per the format provided in the RFP.

Dated at _____ this _____ day of _____ 2021.

Yours faithfully,

For _____
Signature: _____
Name: _____

**Authorized Signatory
Place:
Date:**

Name and Designation

Office Seal

Enclosed: Power of attorney/Letter of authorization





ANNEXURE -V - TECHNICAL EVALUATION AND SCORING SHEET

SI No	Evaluation Basis	Max Mark	Criteria	Detailed Marks
1.	Turnover reported in the financial year 2019-20 published results (attach results).	05	1 Crore	02
			1 – 3 Crore	03
			4 – 10 Crore	04
			>10 Crore	05
2.	Turnover from Continuous Functional Audit of CBS in the financial year 2019-20 published results	05	<20%	02
			20% – 40 %	03
			>40%	05
3.	Profit reported in the financial year 2019-20 published results	05	Yes	05
			No	00
4.	Exclusive Permanent Resources (satisfying qualification criteria) to be deployed on site.	15	As per Experience Parameter	15
5.	Relevant Certifications and Qualification of the resources	10	Total count of all the resources on roll in the firm	10
6.	At least one of the resources to be deployed is having internationally acclaimed/ Popular certification in Audit.	05	Yes	5
			No	0
7.	Presentation on methodology, deliverables etc.	25	To be evaluated by committee.	25
8.	No of Unique Audit related to CBS in any Bank or Financial institution on any portfolio at corporate level	05	Total count of unique CBS areas	05
9.	Tenure (in year) and Number of SCBs in which Continuous Functional Audit of CBS is done by the firm at corporate level	20	(Average of tenure) ² x No. of banks.	20
10.	ISO 9001 Certification of the firm.(02) ISMS 27001 Certification of firm (02)	04	Yes	02+02
			No	00
11.	Digitally signed reports (additional to printed copies), processing of Audit reports on site within the system provided by the Bank, not sending any reports, proofs etc. to outside IOB domain etc. (printing, binding etc. done on site)	01	Yes	01
			No	00
12.	Total Max Marks	100		

Note:

- (1) Marks will be awarded after scaling the proposals for criteria No.4, 5, 8 and 9.
- (2) if any of the claims/ declaration by the bidder is found to be false, the bid will be summarily rejected.
- (3) Commercial Bids will be considered for opening only for Bidder scoring 70% or more in Technical evaluation.
- (4) Bidder with the Lowest Commercial bid among the shortlisted bidders will be selected as L1 Bidder.
- (5) If there is a tie, highest scorer in technical bid will be selected. If there is tie in both, draw of lots will be resorted to.





**RFP REF NO: IOB/RFP/INSP/FA-CBS/T-02/21-22 DATED 31.07.2021
RFP FOR CONDUCTING CONTINUOUS FUNCTIONAL AUDIT OF CBS**

ANNEXURE -VI- PRE-IP-COVERING LETTER

Ref:
Dated:

**To,
Indian Overseas Bank**

**Sub: Submission of Offer / proposal for Tender ref:
RFP REF NO: IOB/RFP/INSP/FA-CBS/T-02/21-22 DATED 31.07.2021
FOR CONDUCTING CONTINUOUS FUNCTIONAL AUDIT OF CBS**

Dear Sir

The Bidder acknowledges that Indian Overseas Bank stands committed to following the principles of transparency, equity and competitiveness in public procurement` as enumerated in the integrity Agreement enclosed with the tender document.

The Bidder agrees that the Notice Inviting Tender is an invitation to offer made on the condition that the bidder will sign the enclosed Integrity Agreement, which is an integral part of the tender documents, failing which the Bidder will stand disqualified from the tendering process. The Bidder acknowledges that the bid would be kept open in its original form without variation or modification for a period of 180 days and the making of the bid shall be regarded as an unconditional and absolute acceptance of this condition of the NIT/RFP.

Bidder confirms acceptance and compliance with the Integrity Agreement in letter and spirit and further agrees that execution of the said Integrity Agreement shall be separate and distinct from the main contract which will come into existence when bid is finally accepted by Indian Overseas Bank. The bidder acknowledges that the mere signing of Integrity pact between the Bidder and the Buyer does not in any way guarantee award of Contract to the Bidder. The bidder acknowledges and accepts the duration of the Integrity Agreement, which shall be in line with Article 8 of the enclosed Integrity Agreement.

Bidder acknowledges that in the event of the Bidder's failure to sign and accept the Integrity Agreement, while submitting the Bid, Indian Overseas bank shall have unqualified, absolute and unfettered right to disqualify the Bidder and reject the Bid in accordance with the terms and conditions of the tender.

Yours faithfully,
(Duly Authorized Signatory of the Bidder)





ANNEXURE -VII- PRE CONTRACT INTEGRITY PACT

Preamble

This pre-bid pre-contract Agreement (hereinafter called the Integrity Pact) is made on this the _____ day of _____ (month) 2021, between, on one hand, Indian Overseas Bank acting through Shri, Chief Manager of Indian Overseas Bank, a nationalized Bank and an undertaking of the Government of India constituted under the Banking Companies (Acquisition and Transfer of Undertakings) Act, -1970 hereinafter called the "BUYER", which expression shall mean and include, unless the context otherwise requires, his successors and permitted assigns) of the First Part and M/s _____, a Company incorporated under the Companies Act, or a Partnership Firm registered under the Indian Partnership Act, 1932 or the Limited Liability Partnership Act, 2008 represented by Shri. _____, Chief Executive Officer/ all the Partners including the Managing Partner (hereinafter called the " BIDDER/Seller" which expression shall mean and include, unless the context otherwise requires, his successors and permitted assigns) of the Second Part.

WHEREAS the BUYER proposes to procure (Name of the Stores/Equipment / Services) and the BIDDER/Seller is desirous of offering / has offered the stores/Equipment / Services and

WHEREAS the BIDDER is a private company/public company / Government undertaking / partnership / LLP / registered export agency and is the original manufacturer / Integrator / authorized / Government sponsored export entity of the stores / equipment / item or Service Provider in respect of services constituted in accordance with the relevant law in the matter end the buyer is a Nationalized Bank and a Government Undertaking as such.

WHEREAS the BUYER has floated a tender (Tender No.: _____) hereinafter referred to as "Tender / RFP" and intends to award, under laid down organizational procedures, contract/s purchase order / work order for (name of contract/order) or items covered under the tender hereinafter referred to as the "Contract".

AND WHEREAS the BUYER values full compliance with all relevant laws of the land, rules, by-laws, regulations, economic use of resources and of fairness/transparency in its relation with its Bidder(s) and Contractor(s).

AND WHEREAS, in order to achieve these goals, the BUYER has appointed Independent External Monitors (IEM), to monitor the tender process and the -execution of the Contract for compliance with the Principles as laid down in this Agreement.

AND WHEREAS to meet the purpose aforesaid both the parties have agreed to enter into this Integrity Pact or "Pact", the terms and conditions of which shall also be read as Integral part and parcel of the Tender documents and Contract between the parties.

NOW, THEREFORE in, consideration of mutual covenants contained in this Pact, to avoid all forms of corruption by following a system that is fair, transparent and free from any influence/prejudiced dealings, the parties hereby agree as follows and this Pact witnesseth under:





The contract is to be entered into with a view to:-

Enabling the BUYER to procure the desired said stores/equipment/item/Services at a competitive price in conformity with the defined specifications by avoiding the high cost and the distortionary impact of corruption on public procurement and

Enabling BIDDERS to abstain from bribing or indulging in any corrupt practice in order to secure the contract by providing assurance to them that their competitors will also abstain from bribing and other corrupt practices and the BUYER will commit to prevent corruption, in any and all forms, by its officials by following transparent procedures.

The parties hereby agree hereto to enter into this Integrity Pact and agree as follows:

Article 1: Commitments of the BUYER

1.1 The BUYER undertakes that no official/ employee of the BUYER, connected directly or indirectly with the contract, will demand, take a promise for or accept, directly or through intermediaries, any bribe, consideration, gift, reward, favour or any material or immaterial benefit or any other advantage from the BIDDER, either for themselves or for any person, organization or third party whether or not related to the contract in exchange for an advantage in the bidding process, bid evaluation, contracting or implementation process related to the contract.

1.2 The BUYER will, during the pre-contract stage, treat all BIDDERS alike, and will provide to all BIDDERS the same- information and will not provide any such information to any particular BIDDER which could afford an undue and unfair advantage to that particular BIDDER in comparison to other BIDDERS. The BUYER will ensure to provide level playing field to all BIDDERS alike.

1.3 All the officials of the BUYER will report to the appropriate Government office any attempted breach(es) or breaches *per se* of the above commitments as well as any substantial suspicion of such a breach.

1.4. In case any such preceding misconduct on the part of such official(s) is reported by the BIDDER to the BUYER with full and verifiable facts and the same is *prima facie* found to be correct by the BUYER, necessary disciplinary proceedings, or any other action as deemed fit, including criminal proceedings may be initiated by the BUYER and such a person shall be debarred from further dealings related to the contract process. In such a case while an enquiry is being conducted by the BUYER, the proceedings under the contract would not be stalled.

Article 2: Commitments of BIDDERS

2. The BIDDER commits itself to take all measures necessary to prevent corrupt practices, unfair means and illegal activities during any stage of its bid or during any pre-contract or post-contract stage in order to secure the contract or in furtherance to secure it and in particular commit itself to the following:-





RFP REF NO: IOB/RFP/INSP/FA-CBS/T-02/21-22 DATED 31.07.2021
RFP FOR CONDUCTING CONTINUOUS FUNCTIONAL AUDIT OF CBS

2.1 The BIDDER will not offer, directly or through intermediaries, any bribe, gift, consideration, reward, favour, any material or immaterial benefit or other advantage, commission, fees, brokerage or inducement of any kind to any official(s)/employee/persons related to such Official(s) / employees of the BUYER, connected directly or indirectly with the bidding process, or to any person, organization or third party related to the contract in exchange for any advantage in the bidding, evaluation, contracting and implementation of the contract.

2.2 The BIDDER further undertakes that it has not given, offered or promised to give, directly or indirectly any bribe, gift, consideration, reward, favour, any material or immaterial benefit or other advantage, commission, fees, brokerage or inducement of any kind to any official of the BUYER or otherwise in procuring the Contract or forbearing 'to do or having done any act in relation to the obtaining or execution of the contract or any other contract with the Bank for showing or forbearing to show favour or disfavour to any person in relation to the contract or any other contract with the Bank.

2.3 The BIDDER shall disclose the name and address of agents and representatives and Indian BIDDERS shall disclose their foreign principals or associates.

2.4 The BIDDER shall disclose the payments to be made by them- to agents/brokers or any other intermediary, in connection with this bid/contract.

2.5 The BIDDER further confirms and declares to the BUYER that the BIDDER is the original manufacturer / Integrator / authorized / government sponsored export entity of the stores/equipment/item/Services and has not engaged any individual or firm or company whether Indian or foreign to intercede, facilitate or in any way to recommend to the BUYER or any of its functionaries, whether officially or unofficially to award the contract to the BIDDER, nor has any amount been paid, promised or intended to be paid to any such individual, firm or company in respect of any such intercession, facilitation or recommendation.

2.6 The BIDDER, either while presenting the bid or during pre-contract negotiations or before signing the contract, shall disclose any payments he has made, is committed to or intends to make to officials of the BUYER or their family members, agents, brokers, or any other intermediaries in connection with the contract and the details of services agreed upon for such payments.

2.7 The BIDDER will not collude with other parties interested in the contract to impair the transparency, fairness and progress of the bidding process, bid evaluation, contracting and implementation of the contract.

2.8 The BIDDER will not accept any advantage in exchange for any corrupt practice, unfair means and illegal activities.

2.9 The BIDDER shall not use improperly, for purposes of competition or personal gain, or pass on to others, any information provided by the BUYER as part of the business relationship, regarding plans, technical proposals and business details, including information contained in any electronic data carrier. The BIDDER also undertakes to exercise due and adequate care to avoid unauthorized disclosure of such information.





2.10 The BIDDER commits to refrain from giving any _complaint directly or through any other manner without supporting it with full and verifiable facts.

2.11 The BIDDER undertakes not to instigate directly or indirectly any third person to commit any of the actions mentioned above.

2.12 If the BIDDER or any employee of the BIDDER or any person acting on behalf of the-BIDDER, either directly or indirectly, is a relative of any of the officers of the BUYER, or alternatively, if any relative of an officer of the BUYER has financial interest/stake in the BIDDER's firm, the same shall be disclosed by the BIDDER at the time of filing of tender. The term 'relative 'for this purpose would be as defined in Section 6 of the Companies Act 1956 and as may be prescribed under the Companies Act 2013 and the relevant Rules

2.13 The BIDDER shall not lend to or borrow any money from or enter into any monetary dealings or transactions, directly or indirectly, with any employee of the BUYER.

Article 3 - Equal Treatment of all Bidders/Contractors/Subcontractors

3. Bidder(s) /Contractor(s) undertake(s) to demand from all subcontractors a commitment in conformity with this Integrity Pact. The Bidder/Contractor shall be responsible for any violation(s) of the Principles laid down in this agreement/Pact by any of its Sub-contractors/sub-vendors.

3.1 The BUYER will enter into Pacts on identical terms as this one with all Bidders and Contractors.

3.2 The BUYER will disqualify those Bidders from the Tender process, who do not submit, the duly signed Pact, between the BUYER and the bidder, along with the Tender or violate its provisions at any stage of the Tender process.

Article 4: Previous Transgression

4.1 The BIDDER declares that no previous transgression occurred in the last three years immediately before signing of this Integrity Pact, with any other Company/ PSU/ Nationalized Bank in any country in respect of any corrupt practices envisaged hereunder or with any Nationalized Bank/ Public Sector Enterprise in India or any "Government Department in India that could justify BIDDER's exclusion from the tender process.

4.2 The BIDDER agrees that if it makes incorrect statement on this subject, BIDDER is liable to be disqualified from the tender process or the contract, if already awarded, is liable to be terminated for such reason.

4.3 The imposition and duration of the exclusion of the BIDDER will be determined by the BUYER based on the severity of transgression.

4.4 The Bidder/Contractor acknowledges and undertakes to respect and uphold the BUYER's absolute right to resort to and impose such exclusion.





4.5 Apart from the above, the BUYER may take action for banning of business dealings/holiday listing of the Bidder/Contractor as deemed fit by the BUYER.

4.6 If the Bidder/Contractor can prove that he has resorted/recouped the damage caused by him and has implemented a suitable corruption prevention system, the BUYER may, at its own discretion, as per laid down organizational procedures, revoke the exclusion prematurely.

Article 5: Criminal Liability

If the BUYER acquires knowledge of conduct of a Bidder/Contractor, or of an employee or a representative or an associate of a Bidder/Contractor which constitutes corruption within the meaning of Prevention of Corruption Act, or if the BUYER has substantive suspicion in this regard, the BUYER will inform the same to the Chief Vigilance Officer.

Article 6: Earnest Money (Security Deposit)

6.1 While submitting commercial bid, the BIDDERS shall deposit an amount (to be specified in NIT / RFP) as Earnest Money/security deposit. with the BUYER through any of the following instruments:

- (i) Bank Draft or a Pay Order in favour of
- (ii) A confirmed guarantee by an Indian Nationalized Bank, promising payment of the guaranteed sum to the BUYER on demand within three working days without any demur whatsoever and without seeking any reason whatsoever. The demand for payment by the BUYER shall be treated as conclusive proof for payment.
- (iii) Any other mode or through any other instrument [to be specified in the RFP].

6.2 The Earnest Money/Security Deposit shall be valid upto the complete conclusion of the contractual obligations for the complete satisfaction of both the BIDDERS and the BUYER or upto the warranty period, whichever is later.

-

6.3 In case of the successful BIDDERS, a clause would also be incorporated in the Article pertaining to Performance Bond in the Purchase Contract that the provisions of Sanctions for Violation shall be applicable for forfeiture of Performance Bond in case of a decision by the BUYER to forfeit the same without assigning any reason for imposing sanction for violation of this Pact.

--

6.4 No interest shall be payable by the BUYER to the- BIDDERS on Earnest Money/Security Deposit for the period of its currency.

Article 7: Sanction for Violations

7.1 Any breach of the aforesaid provisions by the BIDDERS or anyone employed by it or acting on its behalf [whether with or without the knowledge of the BIDDERS] shall entitle the BUYER to take all or anyone of the following actions, wherever required;-





- i. To immediately call off the pre-contract negotiations/ proceedings with such Bidder without assigning any reason or giving any compensation to the BIDDER. However, the proceedings with the other BIDDER[s] would continue.
- ii. The Earnest Money Deposit [in pre-contract stage] and/or Security Deposit/Performance Bond [after the contract is signed] shall stand forfeited either fully or partially, as decided by the BUYER and the BUYER shall not be required to assign any reason there for.
- iii. To immediately cancel the contract, if already signed, without giving any compensation to the BIDDER.
- iv. To encash the advance bank guarantee and performance guarantee/ bond/ warranty bond, if furnished by the BIDDER, in order to recover the payments, already made by the BUYER along with interest.
- v. To cancel all or any other Contracts with the- BIDDER, the BIDDER shall be liable to pay compensation for any loss or damage to the BUYER resulting from such cancellation/rescission and the BUYER shall be entitled to deduct the amount so payable from the money[s] due to the BIDDER.
- vi. To debar the- BIDDER from participating in future bidding processes of- the Bank for a minimum period of five years, which may be further extended at the discretion of the BUYER.
- vii. To recover all sums paid in violation of this Pact by BIDDER[s] to any middleman or agent or broker with a view to-securing the contract.
- viii. In cases where irrevocable Letters of Credit have been received in respect of any- contract signed by the BUYER with the BIDDER, the same shall not be opened.

7.2 The BUYER will be entitled to take all or any of the actions mentioned at paragraph 7.1 [i] to [x] of this Pact also on the Commission by the BIDDER or any one employed by it or acting on its behalf [whether with or without knowledge of the BIDDER], of an offence as defined in Chapter IX of Indian Penal Code, 1860 or Prevention of Corruption Act, 1988 as amended from time to time or any other statute eted for prevention of corruption.

7.3 The decision of the BUYER to the effect that a breach of the Provisions of this Pact has been committed by the BIDDER shall be final and conclusive on the BIDDER. However, the BIDDER can approach the Independent Monitor[s] appointed for the purposes of this Pact.

Article 8: Independent External Monitors

8.1 The BUYER has appointed Independent" External Monitors [hereinafter referred to as Monitors] for this Pact in consultation with the Central Vigilance Commission. They are,

Shri. Jojneswar Sharma, IDES (Retd.)
House no.27, Dr Zakir Hussain Path,
SARUMOTORIA (Hengerabari)
District Kamrup (Metro),
Guwahati-781036, Assam.
Ph: 8806777701

mail id : sharmajojo@gmail.com





8.2 The task of the Monitors shall be to review independently and objectively, whether and to what extent the parties comply with the obligation under this Pact.

8.3 The Monitors shall not be subject to instructions by the representatives of the parties and perform their functions neutrally and independently.

8.4 Both the parties accept that the Monitors have the right to access all the document relating to the project/procurement, including minutes of meetings. The same is applicable to Subcontractors of the Bidder. The Monitor is under contractual obligation to treat the information and documents of the Bidder(s)/Contractor(s) /Subcontractor(s) with confidentiality.

8.5 As soon as the Monitor notices, or has reason to believe, a violation of this Pact, he will so inform the Authority designated by the BUYER and request the Management to discontinue or take corrective action, or to take other relevant action. The Monitor can in this regard submit non - binding recommendations.

8.6 The BIDDER accepts that the Monitor has the right to access without restriction to all Project documentation of the BUYER including that provided by the BIDDER. The BIDDER will also grant the Monitor, upon his request and demonstration of a valid interest, unrestricted and unconditional access to his, project documentation. The same is applicable to Subcontractors also which the BIDDER shall note.

8.7 The BUYER will provide to the Monitor sufficient information about all meetings among the parties related to the Project provided such meetings could have an impact on the contractual relations between the parties. The parties will offer to the Monitor the option to participate in such meetings.

8.8 The Monitor will submit a written report to the designated Authority of BUYER within 8 to 10 weeks from the date of reference or intimation to him by the BUYER/BIDDER and, should the occasion arise, submit proposals for correcting problematic situations.

8.9 If the Monitor has reported to The designated Authority of BUYER, a substantiated suspicion of an offence under Indian Penal Code/Prevention of Corruption Act as the case may be, and the designated Authority of BUYER has not, within the reasonable time taken visible action to proceed against such offence or reported it to the Chief Vigilance Officer, the Monitor may also transmit this information directly to the Central Vigilance Commissioner.

8.10 The word '**Monitor**' would include both singular and plural.

Article 10: Law and Place of Jurisdiction

This Pact is subject to Indian Laws. The place of performance and jurisdiction is as notified by the BUYER.

Article 11: Other Legal Actions





The actions stipulated in this Integrity Pact are without prejudice to any other legal action that may follow in accordance with the provisions of the extant laws in force relating to any civil or criminal proceedings.

/

Article 12: Validity

12.1 The validity of this Integrity Pact shall be from date of its signing and extend up to 5 years or the complete execution of the contract to the satisfaction of both the BUYER and the BIDDER/Seller, including warranty period, whichever is later. In case BIDDER is unsuccessful, this Integrity Pact shall expire after six months from the date of the signing of the contract.

12.2 Should one or several provisions of this Pact turn out to be invalid, the remainder of this Pact shall remain valid. In such case, the parties will strive to come to an agreement to their original intentions.

"

Article 13: Code of Conduct

Bidders are also advised to- have a Code of Conduct clearly rejecting the use of bribes and other unethical behavior and a compliance program for the implementation of the code of conduct throughout the company.

Article 15: Legal and Prior Rights

All rights and remedies of the parties hereto shall be in addition to all the other legal rights and remedies belonging to such parties under the Contract and/or law and the same shall be deemed to be cumulative and no alternative to such legal rights and remedies aforesaid. For the sake of brevity, both the Parties agree that this Pact will have precedence over the Tender/Contract documents with regard to any of the provisions covered under this Pact.

Article 16: Other Provisions

This Pact is subject to Indian laws. The place of performance and jurisdiction is the Head Office/Head Quarters of the Division of the BUYER or as otherwise notified by the BUYER, who has floated the Tender.

16.1 Changes and supplements, if any, need to be necessarily made in writing and signed by the duly authorized representatives of the Bidder and the Buyer. It is clarified that there are no parallel/ Side agreements in this regard and that the present Agreement forms the full and complete agreement as regards the subject matter contained herein.

16.2 If the Contractor is a partnership or a consortium, this Pact must be signed by all the partners and consortium members. In case of a Company, the Pact must be signed by a representative duly authorized by Board resolution.

16.3 Should one or several provisions of this Pact turn out to be invalid, the remainder of this Pact remains valid. In this case, the parties will strive to come to an agreement to their original intentions.

16.4 Any dispute or difference arising between the parties with regard to the terms of this Agreement/Pact", any action taken by the BUYER in accordance with this Agreement/Pact or interpretation thereof shall not be subject to arbitration.





RFP REF NO: IOB/RFP/INSP/FA-CBS/T-02/21-22 DATED 31.07.2021
RFP FOR CONDUCTING CONTINUOUS FUNCTIONAL AUDIT OF CBS

16.5 Either parties signing the Integrity Pact shall not approach courts while representing the matter to IEM and shall wait for the decision from IEM.

The parties hereby sign this Integrity pact aton

BUYER
Name of the Officer
Designation
Indian Overseas Bank

BIDDER
CHIEF EXECUTIVE OFFICER

Witness

- 1.
- 2.

Witness

- 1.
- 2.





RFP REF NO: IOB/RFP/INSP/FA-CBS/T-02/21-22 DATED 31.07.2021
RFP FOR CONDUCTING CONTINUOUS FUNCTIONAL AUDIT OF CBS

ANNEXURE -VIII- SELF DECLARATION – BLACKLISTING

Name of the Company/Firm/Society/Organization: _____

The Assistant General Manager
Inspection Department
Indian Overseas Bank
Central Office
763 Anna Salai
Chennai- 600 002

Dear Sir,

We hereby certify that; we have not been blacklisted in any Central Government / PSU / Banking / Insurance company in India as on date of the RFP for a similar project.

Authorized Signatory

Name and Designation

Office Seal

Place:

Date:





RFP REF NO: IOB/RFP/INSP/FA-CBS/T-02/21-22 DATED 31.07.2021
RFP FOR CONDUCTING CONTINUOUS FUNCTIONAL AUDIT OF CBS

POST SELECTION / CONTRACTUAL ANNEXURES

ANNEXURE -IX- COMPLIANCE TO MINIMUM WAGE

The Assistant General Manager
Inspection Department
Indian Overseas Bank, Central Office, 2nd Floor, Annex Building
763, Anna Salai, Chennai – 600 002

Sir,

Sub: Confirmation for Government Rules relating to Minimum Wages:
Ref: Your Purchase Order No _____ dated _____

We refer to your purchase order no. Dated / Service Level Agreement awarding contract for Conduct of Continuous Functional Audit of CBS at Indian Overseas Bank

In this regard we confirm that the employees engaged by our Company to carry out the services in your Bank for the above said contract are paid minimum wages / salaries as stipulated in the Government (Central / State) Minimum Wages / Salaries act currently in force. We also indemnify the Bank against any action / losses / damages that arise due to action initiated by Commissioner of Labour for non-compliance to the above criteria. We further authorize the Bank to deduct from the amount payable to the Company under the contract or any other contract of the Company with the Bank if a penalty is imposed by Labour Commissioner towards non-compliance to the "Minimum Wages / Salary" stipulated by government in the Act by your company.

Authorised Signatory:
Name and Designation:
Office Seal with date:

Place:
Date:





ANNEXURE -X- PROFORMA OF BANK GUARANTEE (PERFORMANCE)

THIS GUARANTEE AGREEMENT executed at _____ this _____ day of _____ Two Thousand Twenty

BY:

_____ Bank, (*) **a body corporate constituted under Banking Companies Acquisition and Transfer of Undertakings) Act, 1970**, having its Registered Office/ Head Office at _____, and a Branch Office at _____ (hereinafter referred to as "the Guarantor", which expression shall, unless it be repugnant to the subject, meaning or context thereof, be deemed to mean and include its successors and assigns)

IN FAVOUR OF:

Indian Overseas Bank, a body corporate constituted under Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970, having its Central Office at 763, Anna Salai, Chennai 600 002 (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),

A) WHEREAS the Bank, on _____ has concluded a Contract as per Purchase Order ref:.....with _____ a company within the meaning of the Companies Act, 1956 (1 of 1956) and having its registered office at _____ for supply, installation of solution at its Branches / Regional Offices and other offices located across the country and to carry out activities as stipulated in clause of the RFP (hereinafter collectively called ".....").

1. **AND WHEREAS** pursuant to the Bid Documents, purchase order, and the other related documents (hereinafter collectively referred to as "the said documents"), the Bank has agreed to purchase from M/s.....who has agreed to provide to the Bankthe said more particularly described in the said documents, subject to payment of the price as stated in the said documents and also subject to the terms, conditions, covenants, provisions and stipulations contained in the said documents.
2. **AND WHEREAS** pursuant to the above arrangement, the Bank, has concluded a Contract, with M/s. on (Hereinafter referred to as "the Vendor" which expression shall unless it be repugnant to the subject, meaning or context thereof, be deemed to mean and include its successors and assigns), subject to the terms and conditions contained in the said documents and the vendor has duly confirmed the same.
3. **AND WHEREAS** in terms of the Contract stated in the said documents, the vendor has agreed to warrant comprehensive maintenance of the entire..... including the System, software, components and accessories supplied and to provide an unconditional and irrevocable performance bank guarantee, in favour of the Bank, from a Scheduled Commercial Bank other than Indian Overseas Bank acceptable to the Bank for securing the Bank towards faithful





observance and performance by the vendor of the terms, conditions, covenants, stipulations, provisions of the Contract/the said documents.

4. **AND WHEREAS** at the request of the Vendor, the Guarantor has agreed to guarantee the Bank, payment of Rs. _____ (Rupees _____ only) towards faithful observance and performance by the Vendor of the terms of the Contract.

NOW THEREFORE THIS AGREEMENT WITNESSETH AS FOLLOWS:

In consideration of the premises, the Guarantor hereby unconditionally, absolutely and irrevocably guarantees the Bank as follows:

5. The Guarantor hereby guarantees and undertakes to pay, on demand, to the Bank at its office at Chennai forthwith, an amount of Rs as aforesaid due to the Bank from the Vendor, towards any loss, costs, damages, etc. suffered by the Bank on account of default of the **Vendor** in providing comprehensive maintenance as per the warranty, AMC and contractual terms and in the observance and performance of other terms, conditions, covenants, stipulations, provisions of the Contract, 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.
1. 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 it is discharged earlier by the Bank, in writing.
 2. The Bank shall be the sole judge to decide whether the **Vendor** has failed to perform the terms of the Contract in providing comprehensive maintenance as per the warranty, AMC and contractual terms 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 be entitled to demand the Bank to establish its claim under this Guarantee but shall pay the sums demanded without any objection, whatsoever.
 3. To give effect to this Guarantee, the Bank, may act as though the Guarantor was the principal debtor to the Bank
 4. The liability of the Guarantor, under this Guarantee shall not be affected by
 - i) any change in the constitution or winding up of the Vendor or any absorption, merger or amalgamation of the **Vendor** with any other company, corporation or concern; or





RFP REF NO: IOB/RFP/INSP/FA-CBS/T-02/21-22 DATED 31.07.2021
RFP FOR CONDUCTING CONTINUOUS FUNCTIONAL AUDIT OF CBS

- ii) any change in the management of the **Vendor** or takeover of the management of the **Vendor** by the Government or by any other authority; or
- iii) acquisition or nationalisation of the **Vendor** and/or of any of its undertaking(s) pursuant to any law; or
- iv) any change in the constitution of the Bank / **Vendor**; or
- v) any change in the setup of the Guarantor which may be by way of change in the constitution, winding up, voluntary or otherwise, absorption, merger or amalgamation or otherwise; or
- vi) 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.

6. Notwithstanding anything to the contrary contained herein:

- i) Our liability under this Bank guarantee shall not exceed Rs_____ (Rupees _____ only) and
- ii) This Bank guarantee shall be valid up to and till.....only, being the date of expiry of the Guarantee and
- iii) We are liable to pay up to the Guaranteed amount only and only if we receive from you a written claim or demand within the claim period not later than 12 months from the said expiry date relating to default that happened during the Guarantee period and all your rights under this Bank Guarantee shall be extinguished and our liability under the Bank Guarantee shall stand discharged unless such written claim or demand is received by us from you on or before.....(**) being the date of expiry of the claim period"

7. 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 Chennai city** where the Bank has its Central Office shall alone have jurisdiction to the exclusion of all other courts.

IN WITNESS WHEREOF the Guarantor has caused these presents to be executed on the day, month and year first herein above written as hereinafter appearing.

SIGNED AND DELIVERED BY
the within named Guarantor,

by the hand of Shri._____
its authorised official.

(*) To be suitably altered depending on the nature of constitution of the bank that issues the guarantee.

(**) There shall be a claim period of 12(twelve) months from the date of expiry of the guarantee.





ANNEXURE –XI- FORMAT FOR NON-DISCLOSURE AGREEMENT (NDA)

THIS AGREEMENT made and entered into at Chennai on this the.....day of.....2021 between **Indian Overseas Bank**, a body corporate constituted under the Banking Companies (Acquisition & Transfer of Undertakings) Act 1970, having its Central Office at No.763, Anna Salai, Chennai, hereinafter called the "**BANK**" which term shall wherever the context so require includes its successors and assigns

AND

.....a company incorporated under the Companies Act 1956 with its registered office at and its local office at hereinafter called the "**COMPANY**" which term shall wherever the context so require includes its successors and assigns, **WITNESSETH:**

WHEREAS

The Bank is inter-alia engaged in the business of Banking and in the course of such business activity intends to Conduct Information Systems Audit / Review in its Organization.

The Bank has short-listed the Company after completion of bidding process for "Conduct of Information Systems Audit / Review" in its office. The details of such activities are as per Purchase Order issued by the Bank, duly accepted by the Company.

The parties intend to engage in discussions and negotiations concerning establishment of business relationship between them. In the course of discussions and negotiations, it is anticipated that the parties may disclose or deliver to the other certain or some of its trade secrets or confidential or proprietary information for the purpose of business relationship.

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 party to another party in connection with the business transacted/ to be transacted between the parties. Confidential information shall include any copy, abstract, extract, sample, note or module thereof and electronic material or records.

The Company may use the information solely for and in connection with the purpose for which the information was conveyed.

2. Use of Confidential Information.

- i. Each party agrees not to use the other's confidential information for any purpose other than for the specific purpose. Any other use of such confidential information by any party shall be made only upon the prior written consent from the authorized representative of the other party or pursuant to subsequent agreement between the Parties hereto.
- ii. The Company shall not commercially use or disclose for commercial purpose any confidential information or any materials derived there from, to any other person or





entity other than persons in its direct employment who have a need to access and knowledge of the said information, solely for the purpose authorized above.

- iii. The Company shall not make news release, public announcements, give interviews, issue or publish advertisements or 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.

3. Exemptions

The obligations imposed upon either party herein shall not apply to information, technical data or know how whether or not designated as confidential, that:

- b. Is already known to the receiving party (i.e. the party receiving the information) at the time of the disclosure without an obligation of confidentiality
- c. Is or becomes publicly known through no unauthorized act of the receiving party
- d. Is rightfully received from a third party without restriction and without breach of this agreement
- e. Is independently developed by the Receiving party without use of the other party's Confidential information and is so documented
- f. Is disclosed without similar restrictions to a third party by the Party owning the confidential information
- g. Is approved for release by written authorization of the disclosing party; or
- h. Is required to be disclosed pursuant to any applicable laws or regulations or any order of a court or a governmental body; provided, however that the Receiving party shall first have given notice to the Disclosing Party and made a reasonable effort to obtain a protective order requiring that the confidential information and / or documents so disclosed be used only for the purposes for which the order was issued.

4. Term

This agreement shall be effective from the date of the execution of this agreement and shall continue till expiration or termination of this agreement due to cessation of the business relationship between the parties. Upon expiration or termination as contemplated herein the Receiving party shall immediately cease any or 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, note or modules thereof

The obligations of the Company respecting disclosure and confidentiality shall continue to be binding and applicable without limit until such information enters the public domain.

5. Title and Proprietary rights

Notwithstanding the disclosure of any confidential information by the Company, the Bank 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 the





same, which exist or thereafter may be obtained by the Bank is either granted or implied by the conveying of confidential information.

6. Return of confidential information:

Upon written demand of the Bank, the firm shall (i) cease using the confidential information (ii) return the confidential information and all copies, abstracts, extracts, samples, note 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 firm has complied with the obligations set forth in this paragraph.

Notwithstanding anything contained in this Agreement, the Company may retain sufficient documentation to support any opinion/ advice that it may provide. Such documentation shall continue to be governed by the terms and conditions of this Agreement.

7. Remedies:

The firm acknowledges that if it fails to comply with any of its obligations hereunder, the Bank may suffer immediate, irreparable harm for which monetary damages may not be adequate. The firm agrees that, in addition to all other remedies provided at law or in equity, the Bank shall be entitled to injunctive relief hereunder.

8. Entire agreement:

This agreement constitutes the entire agreement between the parties relating to the matter discussed herein and supersedes any and all prior oral discussion 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 rights, benefits and obligations granted hereunder shall be assignable or otherwise transferable.

9. Indemnity:

The Company agrees to keep confidential all information concerning the Bank that could be considered as "Confidential Information". The Company agrees that in the event of the breach of the clause above by disclosure of confidential information mentioned hereinabove the Company would indemnify and keep the Bank indemnified against all losses or damages and all action, suit, litigations or proceedings (including all costs, charges, expenses relating thereto) that the Bank may incur or suffer any damage to its property or reputation or otherwise howsoever as part of the assignment or other related jobs entrusted and done by the Company. The firm agrees that the amount of compensation as decided by the Bank will be final.

The Company agrees that the above compensation payable is in addition to any other right or remedy available to the Bank due to the breach of the covenants contained in this agreement including disclosure of confidential information.

10. Severability

If any provision herein becomes invalid, illegal or unenforceable under any law, the validity, legality and enforceability of the remaining provisions and this agreement shall not be affected or impaired.





11. Dispute resolution mechanism:

In the event of any controversy or dispute regarding the interpretation of any part of this agreement or any matter connected herewith, arising out of, or incidental to the arrangement incorporated in this agreement, the matter shall be referred to arbitration and the award passed in such arbitration shall be binding on the parties. The arbitral proceeding shall be governed by the provisions of Arbitration and Reconciliation Act 1996 and the place of arbitration shall be Chennai.

12. Jurisdiction

The parties to this agreement shall submit to the jurisdiction of courts in Chennai.

13. Governing laws

The provisions of this agreement shall be governed by the laws of India.

In witness whereof the parties hereto have set their hands through their authorized signatories

**BANK
(Authorized Signatory)**

**Firm / COMPANY
(Authorized Signatory)**





ANNEXURE –XII- DO'S AND DON'TS FOR AUDITORS

DOs:

The Auditors should

1. Exercise objectivity, honesty, independence, diligence and professionalism in the performance of their duties and responsibilities
2. To maintain utmost secrecy with regard to inspection program and its findings
3. Auditors to display team spirit and avoid misunderstandings/ arguments in the presence of auditees.
4. To act in a normal friendly fashion and help to improve normal working of the department getting audited.
5. Discuss his findings with activity/department officials and try to rectify the defects then and there itself.
6. Give auditees a chance to express their opinion while discussing the issues. Getting proper explanation in a cooperative atmosphere will save precious time.

DON'Ts:

1. Auditor need not act overly reserved or unfriendly in order to maintain his independence as an inspecting officer. A forbidding attitude on his part may well cause others to adopt the same attitude towards him. This can adversely affect the work entrusted to the inspecting officer.
2. Auditor should not get involved in heated argument with auditee.
3. Auditor should not give orders to auditee and seek requirements from the officer assigned to assist him on a particular job. The concerned officer would issue the necessary orders to their employees if he accepts inspector's suggestions and recommendations.
4. Auditor should not delay the submission of audit report
5. Auditor should not discuss sensitive matters of the audit with others
6. Auditor should refrain from entering into any activity which may prejudice their ability to carry out their duties and responsibilities objectively

Declaration:

We advise having gone through the above Do's and Don'ts and note to adhere to the same.

Signature of the Auditor With property stamp

Date:

Place :

Office Seal:





ANNEXURE –XIII- DECLARATION OF FIDELITY AND SECRECY

To

The Assistant General Manager
 Inspection Department
 Indian Overseas Bank, Central Office, 2nd Floor, Annex Building
 763, Anna Salai, Chennai – 600 002

We

.....

**(name and full address)**

Do hereby declare that we will faithfully, truly and to the best of our skill execute and perform the duties required of us.

We further declare that we will not communicate or allow to be communicated to any person not legally entitled thereto of any information relating to the affairs of Indian Overseas Bank or the affairs of any person having dealing with the Bank, nor will we allow any such person to inspect or have access to any books or documents belonging to or in the possession of the Bank relating to the business of the Bank or to the business of any person having any dealing with the Bank.

Place:

Date: (signature with property stamp)

(In Letterhead of the bidder firm)





ANNEXURE -XIV- SERVICE LEVEL AGREEMENT (SLA)

This **Service Level Agreement (“Agreement”)** is executed between **Indian Overseas Bank**, a body corporate constituted under the provisions of The Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 and having its registered office at Central Office, 763 Anna Salai, Chennai – 600 002, hereinafter referred to as "**Bank**" (which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors and assigns) of the FIRST Part.

AND

....., (**Name of the company**) a Public/ Private (strike out whichever is not applicable) limited company incorporated under the Companies Act, 1956 and having its registered office at hereinafter referred to as "**Vendor**" (which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors and assigns) of the SECOND Part.

WHEREAS:

the Bank desires to engage the services of Vendor as Service provider for as stated in the scope (Details as given in the Schedule A) of RFP/ITD/..... dated and issued a Purchase Order (PO) No.ITD/..... dated This Agreement is valid as per the terms mentioned in PO and RFP (and subsequent amendments, if any) & the existing terms stands continued till renewal of the existing contracts, and for the subsequent renewals thereof as agreed by both the parties

and

Vendor has agreed to provide the services described in the PO and in this agreement on the terms and conditions set forth in RFP/ PO/ hereunder.

NOW, THEREFORE, the Parties agree as follows:

1. Definitions and Construction.

- 1.1. **Definitions.** The following defined terms used in this Agreement shall have the meanings specified below:
 - 1.1.1. **“Party”** or **“Parties”** shall mean either Bank or the vendor or both, as the case may be.
 - 1.1.2. **“Effective Date”** means the date of acceptance of Purchase Order (PO).
 - 1.1.3. **“Confidential Information”** of the Parties shall mean all information and documentation of each Party, respectively, whether disclosed to or accessed by the other in connection with this Agreement, including (A) with respect to





Bank, (i) all Bank Data, Bank Intellectual Property and all other information of Bank or its providers, customers (including their employees and job applicants), suppliers, contractors and other third parties doing business with Bank, and (ii) any information developed by reference to or use of Bank's Confidential Information, (B) with respect to Bank and the vendor, the terms of this Agreement; provided, however, that except to the extent otherwise provided by Law, the term "Confidential Information" shall not include information that (i) is independently developed by the recipient, as demonstrated by the recipient's written or electronic records, without violating the disclosing Party's proprietary rights, (ii) is or becomes publicly known (other than through unauthorized disclosure), (iii) is disclosed by the owner of such information to a third party free of any obligation of confidentiality, or (iv) is already known by the recipient at the time of disclosure, as demonstrated by the recipient's written records, and the recipient has no obligation of confidentiality other than pursuant to this Agreement, and (C) with respect to the vendor, any and all (i) vendor Intellectual Property and New Intellectual Property, (ii) information or documentation relating to vendor's business, business relationships, financial affairs, including financial reports, work plans, and structures, (iii) all other information of vendor or its partners, customers (including their employees), suppliers, contractors and other third parties doing business with the vendor, and (iv) any information developed by reference to or use of vendor's Confidential Information.

- 1.1.4. **"Intellectual Property"** shall mean any patent, copyright, trademark or trade secret applicable to (a) processes, specifications, methodologies, procedures, and trade secrets, (b) software, tools and machine-readable texts and files, (c) literary work or other work of authorship, including documentation, reports, drawings, charts, graphics and other written documentation, and (d) proprietary trade names, brands, logos or slogans.
- 1.1.5. **"Losses"** shall mean any and all damages, fines, penalties, deficiencies, losses, liabilities (including settlements and judgments) and expenses (including interest, court costs, reasonable fees and expenses of attorneys, accountants and other experts or other reasonable fees and expenses of litigation or other proceedings or of any claim, default, or assessment).
- 1.1.6. **"Services"** shall mean, collectively, the services being provided by the vendor pursuant to this Agreement, and, during the Termination Assistance Period, the Termination Assistance Services.

2. Services.

Commencing on the Effective Date and continuing throughout the Term, Vendor shall be responsible for providing to Bank: (a) the Services in accordance with the terms of this Agreement and as described in Schedule A, and (b) any incidental services, functions and responsibilities not specifically described in this Agreement, but which are required for the performance and delivery of the Services in accordance with the terms of this agreement.





3. Commercial Terms:

As per PO No.

4. Period of Contract:

5. Operational Capabilities and Implementation.

5.1. Vendor shall provide such personnel and such Vendor Systems necessary to provide the Services described in Schedule A.

5.2. The provision of Services to the Bank and the timelines shall be in accordance with the Scope of Services set forth in Schedule A.

6. Management and Control.

Vendor shall be responsible for the successful completion of Services and Vendor Customer Relationship Manager shall be the single point of contact for all communications and support in this regard. Vendor shall be subject to the Change Control Procedures, which shall provide, at a minimum, that:

With respect to all changes, Vendor shall (a) schedule Changes so as not to unreasonably interrupt Bank's business operations, and (b) prepare and deliver to Bank a notice and schedule for any planned Changes prior to the implementation.

Vendor shall update the Change Control Procedures as necessary and shall provide such updated Change Control Procedures to Bank for its approval and the same will be confirmed to Vendor by the Chief Operating officer.

7. Consents.

Vendor shall obtain, maintain and keep current, at Vendor's expense, all Consents and Governmental Approvals. Upon Vendor's request, Bank shall use its reasonable best efforts to cooperate with and assist Vendor in obtaining any such Governmental Approvals, to the extent reasonably possible.

8. Audits Rights.

Upon notice from Bank, Vendor shall provide records for inspection and assist Bank, or its designated third party contractor, and/ or Reserve Bank of India and/ or its auditors, if required and advised by the Bank to Vendor, with access to and any assistance (including financial records, reports and supporting documentation) that they may require with respect to the Service Locations and the Vendor Systems for the purpose of performing audits or inspections of the Services. **Audit will be limited to documents and all activities connected to the services rendered under this agreement, performance of the services in current project and bidding process documents under this agreement. However, vendor shall not be obligated to provide any internal cost**





break up, or any records/ data or allow audit/ inspection of any data, records which are not related to services under the agreement.

9. Bank's Trademarks:

Bank's trademarks, service marks and trade names are the property of Bank, and Vendor agrees that it shall not use any of Bank's trademarks, service marks or trade names without Bank's approval. Vendor agrees not to register any Bank trademarks, service marks or trade names without Bank's approval. Vendor shall not, without Bank's approval, remove or alter any trademark, service mark, trade name, copyright, or other proprietary notices, legends, symbols, or labels appearing on or in materials pertaining to the Services and related documentation delivered to Vendor by Bank.

10. Confidentiality.

The Vendor shall hold all Confidential Information relating to or obtained from the Bank in strict confidence. Vendor shall treat any and all the Confidential Information with at least the same degree of care and protection as it would treat its own Confidential Information. Except as permitted by this Agreement, neither Party or its Agents shall disclose, publish, release, transfer or otherwise make available Confidential Information of, or obtained from the other in any form to, or for the use or benefit of, any person or entity without the disclosing Party's consent. Each of the Parties shall, however, be permitted to disclose relevant aspects of the Disclosing Party's Confidential Information to its officers, professional advisors, subcontractors and employees, to whom such disclosure is reasonably necessary for the performance of its duties and obligations under this Agreement. The obligation as to the confidentiality shall survive even after termination of this agreement.

11. Additional Covenants.

The Parties covenant and agree that during the Term and Termination Assistance Period:

- 1) The Parties shall comply with all Laws applicable to them and shall obtain all applicable permits and licenses required of them in connection with its obligations under this Agreement;
- 2) Neither party will implement or design unauthorized methods for gaining access to the Bank, Vendor Systems, or Confidential Information; and
- 3) In respect of development of Software, the Business logic for the software developed is the sole proprietary of the bank and the same shall not be shared without prior written consent of the Bank.

12. Insurance.

Without limiting Vendor's liability to Bank or third parties, Vendor will maintain will have and maintain such types and amounts of liability insurance as is normal and customary in the industry generally for parties similarly situated, and will upon request provide the Bank with a copy of its policies of insurance in that regard, along with any amendments and revisions there to. The financial liability of Vendor during the tenure





of the contract and its subsequent renewals under this or any terms of this agreement other than under insurance total shall not exceed the fee it receives under the agreement.

13. Indemnity:

The vendor, shall indemnify and keep the Bank saved, harmless and indemnified against any claim which may be made against the Bank or loss, which may be suffered by the bank on account of any negligence, fraud, theft, robbery, forgery or any wrongful action/ inaction or breach of this agreement by vendor or its agents or its employees on account of engaging the services from vendor.

14. Termination.

The Bank, by written notice sent to the Company, may terminate the Contract, in whole or in part, at any time for its convenience by giving a cure period of 30 days. The notice of termination shall specify that termination is for the Bank's convenience, the extent to which performance of the Company under the contract is terminated, and the date upon which such termination becomes effective.

14.1 Termination for Default:

The Bank, without prejudice to any other remedy for breach of Contract, by giving 30 days written notice of default sent to the vendor, may terminate this Contract in whole or in part:

a) if the vendor fails to deliver the goods/ services within the period(s) specified in the Purchase Order

or

b) if the Bidder fails to perform any other obligations(s) under the Contract.

In the event of the Bank terminating the Contract in whole or in part, the Bank may procure, upon such terms and in such manner, as it deems appropriate, goods and related services, similar to those undelivered, and the vendor shall be liable to the Bank for any excess costs for such similar Hardware and related services subject to the maximum cap of 10% of the undelivered portion. However, the vendor shall continue performance of the Contract to the extent not terminated.

14.2 Termination for Insolvency:

The Bank may at any time terminate the Contract by giving written notice to the Bidder, if the Bidder becomes bankrupt or otherwise insolvent. In this event, termination will be without compensation to the Bidder, provided that such termination will not prejudice or affect any right of action or remedy, which has accrued or will accrue thereafter to the Bank.

14.3 Termination for other actions:





The bank has the right to terminate the agreement with immediate effect if the Vendor is blacklisted or in case any fraud, forgery, theft, robbery or any wrongful action/inaction or breach of this agreement caused by Vendor or its agents or its employees.

15. Termination Assistance.

- 15.1 Vendor shall, upon Bank's request, continue the performance of the Services during the Termination Assistance Period. The quality and level of performance during the Termination Assistance Period shall not be degraded. After the expiration of the Termination Assistance Period, Vendor shall (i) provide support to the extent of answering questions from Bank regarding the Services on an "as needed" basis and (ii) deliver to Bank any remaining Bank-owned reports and documentation still in Vendor's possession.
- 15.2 Each Party shall, upon the later of (i) the expiration or termination of this Agreement and (ii) the last day of the Termination Assistance Period (the "End Date"):
- (a) return, destroy or erase all Intellectual Property of the other Party; and
 - (b) return to the other Party all assets owned, licensed or leased by the other Party.

16. Resolution of Disputes :

In case of any disagreement or dispute between the Bank and the vendor, the dispute will be resolved in a manner as outlined hereunder.

The Bank and the Vendor shall make every effort to resolve amicably by direct informal negotiations any disagreement or dispute between them on any matter connected with the contract or in regard to the interpretation of the context thereof. If, after thirty (30) days from the commencement of informal negotiations, the Bank and the Vendor have not been able to resolve amicably a contract dispute, such differences and disputes shall be referred, at the option of either party, to the arbitration of one single arbitrator to be mutually agreed upon and in the event of no consensus, the arbitration shall be done by three arbitrators, one to be nominated by the Bank, one to be nominated by the vendor and the third arbitrator shall be nominated by the two arbitrators nominated as above. Such submission to arbitration will be in accordance with the Arbitration and Conciliation Act 1996. Upon every or any such reference the cost of and incidental to the references and award shall be at the discretion of the arbitrator or arbitrators or Umpire appointed for the purpose, who may determine the amount thereof and shall direct by whom and to whom and in what manner the same shall be borne and paid.

Any dispute or difference whatsoever arising between the parties and of or relating to construction, operation or effect of this contract or the validity or the breach thereof, shall be settled by Arbitration in accordance with the Rules of Arbitration of the "SCOPE" and the award made in pursuance thereof shall be final and binding on the parties. Courts of Chennai city shall alone have jurisdiction to the exclusion of all other courts, in respect of all differences and disputes envisaged above.





17. Force Majeure:

No Party shall be liable to the other Party hereto for delays in performance of its obligations hereunder due to riot, act of God, war, fire, flood, invasion, earthquake, epidemics, interruption of transportation, embargo, explosion, strike, lockout or other labour troubles, actions of governmental authority, or any other causes similar to the forgoing which are beyond the reasonable control of such Party; the performance of obligations hereunder shall be suspended during, but no longer than, the existence of such cause. Performance of obligations is excused only for the time delay imposed by such causes and only to the extent that alternative means of performance are unavailable. If either Party is affected by Force Majeure it shall forthwith notify the other Party of its nature and extent.

18. Assignment:

The vendor shall not assign, in whole or in part, its obligations to perform under this Contract, except with the Bank's prior written consent.

19. Notices:

Except as otherwise specified in this Agreement, all notices, requests, consents, approvals, agreements, authorizations, acknowledgements, waivers and other communications required or permitted under this Agreement shall be in writing and shall be sent by e-mail, facsimile or delivered by hand or post.

20. Waivers:

No delay or omission by either Party to exercise any right or power it has under this Agreement shall impair or be construed as a waiver of such right or power. A waiver by any Party of any breach or covenant shall not be construed to be a waiver of any succeeding breach or any other covenant. All waivers must be signed by the Party waiving its rights.

21. Entire Agreement:

This Agreement and the Schedules to this Agreement represent the entire agreement between the Parties with respect to its subject matter, and there are no other representations, understandings or agreements between the Parties relative to such subject matter.

22. Amendments:

No amendment to, or change, waiver or discharge of, any provision of this Agreement shall be valid unless in writing and signed by an authorized representative of each of the Parties.

23. Governing Law and Jurisdiction:

This Agreement and the relationship between hereto shall be governed by the laws of India.





IN WITNESS WHEREOF, each of Bank and Vendor has caused this Agreement to be signed and delivered by its duly authorized representative on the day, month and the year first written

For Indian Overseas Bank Signature	For Vendor Signature
Name:	Name:
Title:	Title:
Date:	Date:

SCHEDULE A

1. 1. Scope of Services/ Technical Specification/ Terms and Conditions:

As per referred RFP/ PO terms and its subsequent amendments (if any).

2. Other terms and conditions:

- a) Vendor to do complete background check of the proposed engineers and give declaration to the Bank in this regard.
- b) Vendor has to submit a letter duly signed by his employees wherein the vendor will identify his employee as a person deputed to the Bank for discharging duties in terms of the agreement with the bank and the employee undertaking to abide by all the rules and regulations of the bank while discharging his duties in the Bank.
- c) Vendor has to obtain Non-Disclosure Cum Confidentiality undertaking letter from each of the employee for deputation to the Bank. In the said undertaking, the employee should also hold himself jointly liable along with his employer for any loss or damage caused to the bank because of any breach of terms of undertaking letter or any other terms specified by the bank in writing.

***** **END OF RFP** *****





**RFP REF NO: IOB/RFP/INSP/FA-CBS/T-02/21-22 DATED 31.07.2021
RFP FOR CONDUCTING CONTINUOUS FUNCTIONAL AUDIT OF CBS**

