



बैंक ऑफ़ बड़ौदा  
**Bank of Baroda**  
*India's International Bank*

**Head Office:**

**Digital Channels & Operations**

(Digital Banking Department)

Baroda Bhavan

R C Dutt Road, Alkapuri, Vadodara – 390 007

Tender (RFP) of:

**Debit Card Package Insurance Policy**

**For M/s Bank Of Baroda**

BANK OF BARODA

CONFIDENTIAL



**[A] Important Dates:**

#	Particulars	Timeline
1	RFP Issuance Date	<b>28-06-2024</b>
2	RFP Coordinator Name, Contact Details (Bank)	1. Mr. Arvind Vimal 2. Contact No :022-48776001/48776003 3. Email: agm.dcot@bankofbaroda.com 4. Postal Address:  Digital Channels & Operations (Debit Card Operations) Digital Banking Dept. Bank of Baroda, 4th Floor, Baroda House, Behind Dewan Shopping Centre, S V Road, Jogeshwari (W), Mumbai – 400 102
3	Last Date of Written request for Clarification Before the Pre-bid Meeting	<b>04 -07-2024</b>
4	Pre-bid Meeting & Venue details	1. Pre bid meeting will be held online through Online Meeting Platform (i.e. Microsoft Teams) on <b>05-07-2024 at 12:00 Noon</b> 2. Bidder to submit a maximum of -2- participant's names, contact numbers, designation and e-mail IDs on agm.dcot@bankofbaroda.com with a copy to cm.drcardcomplaints@bankofbaroda.com by <b>04-07-2024</b> along with point wise pre-bid queries. 3. MS-Team Meeting invite link will be sent by the Bank, by 05-07-2024 at 11:00 a.m. to bidder's provided email IDs to join the Online Meeting as per the schedule mentioned above. 4. Bidder representatives will have to click the Bank provided link (provided in the e-mail) to join the On-Line Pre-bid meeting.
5	Last Date & Time of Submission of bids	<b>19-07-2024 at 3.00 p.m.</b> Mode: Online through GeM portal
6	Eligibility Cum Technical Bid Opening Date	<b>19-07-2024 at 3.30 p.m</b> Mode: Online through GeM portal
7	Financial Bid Opening Date	<b>Immediately after opening of the Technical Bid</b> Mode: Online through GeM portal
8	Application Money	NIL
9	Security Money Deposit (for successful Bidder only)	Rs: 5,00,000/ (Rupees Five Lakh only) As Security Deposit, the bidder will have to submit the DD (Demand Draft) of Rs: 5,00,000/ (Rupees Five Lakh only) at the time of announcement of the L1 bidder subsequent upon successful opening of the financial bid. The DD will be in favour of <b>Bank of Baroda, Payable at Mumbai.</b> All the bidders who will be present at the time of opening of the financial bid shall be in the readiness to submit the DD immediately as mentioned above if in case that bidder is selected as L1 bidder. The unsuccessful bidders need not submit the DD. DD will be returned to the L1 bidder after the issuance of policy Document in line with the all the sections as mentioned in the Tender/RFQ floated by the Bank.



10	Mode of bid submission	Mode: Online
11	All Letters/Bids must be addressed to	The Chief General Manager Digital Channels & Operations (Debit Card Operations) Digital Banking Dept. Bank of Baroda, 4th Floor, Baroda House, Behind Dewan Shopping Centre, S V Road, Jogeshwari (W), Mumbai – 400 102
12	Support details of Tender facilitator (Broker)	<ol style="list-style-type: none"> <li>1. Mr. Kunal Dhande – Senior Manager Contact No. 7304330188, 022-49093097 Id : kunaldhande@rathi.com</li> <li>2. Mr. Akshay Zade – Senior Manager Contact No. 9011085172, 022-49093097 Id : akshayzade@rathi.com</li> <li>3. Ms. Monali Wasnik – Senior Manager Contact No. 9970773388, 022 4909 3008 Id : monaliwasnik@rathi.com</li> <li>4. Mr. Mayank Sharma – Senior Manager Contact No. 9029867595, 022-49093029 Id : mayanksharma@rathi.com</li> <li>5. Ms. Nivya Rai – Assistant Vice President Contact No. 9869722668, 022 4909 3008 Id : nivyarai@rathi.com</li> <li>6. Mr. Nikhil Gajre – Vice President Contact No. 7977671443, 022 4909 3023 Id : nikhilgajre@rathi.com</li> </ol>



### Important definitions/ clarifications:

- ✓ "Bank" means Bank of Baroda
- ✓ "Broker" means Anand Rathi Insurance Brokers Ltd and/or any other insurance broker identified/empaneled by the Bank
- ✓ "Recipient", "Respondent", "Vendor", "Agency" and "Bidder" means respondent to this RFP/ Tender Document
- ✓ Party to the bid can be "Company", "limited Liability Partnership"," Firm", "Proprietor firm", "Partnership firm",
- ✓ "RFP" means this Request for Proposal / Tender document
- ✓ Words "Selected Bidder" means the applicant who is declared successful after completion of the Entire process of evaluation as defined under this RFP.
- ✓ "ARIBL" means Anand Rathi Insurance Brokers Ltd
- ✓ 'CARD' means Debit cards issued by Bank of Baroda. This includes all cards of Dena and Vijaya Bank.
- ✓ "L1" means Lowest Bidder
- ✓ "GeM" means Government e Marketplace

### Confidentiality

*This document is meant for the specific use by the Company / person(s) interested to participate in the current tendering process. This document in its entirety is subject to Copyright Laws. Bank of Baroda expects the bidder or any person acting on behalf of the bidders strictly adhere to the instructions given in the document and maintain confidentiality of information. The bidders shall be held responsible for any misuse of information contained in the document in the event that such a circumstance is brought to the notice of the Bank. By downloading/purchasing the document, the interested party is subject to confidentiality clauses.*



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## Section 1 – Bank Profile and project overview

Bank of Baroda is one of the largest Public Sector Bank (PSU) in India with a branch network of over 9500+ branches in India and 100+ branches/offices overseas including branches of our subsidiaries, distributed in 25 countries.

Bank of Baroda, a body corporate constituted under the Banking Companies (Acquisition & Transfer of Undertakings) Act 1970, having its Corporate Office at C-26, G-Block, Bandra Kurla Complex, Bandra East, Mumbai - 400051 (hereinafter referred to as the “Bank”) which expression unless repugnant to the context or meaning thereof shall mean and include its successors and assigns), intends to issue this RFP document, hereinafter called RFP, to eligible Bidders, hereafter called as ‘Bidders’, to participate in the competitive bidding for Debit Card Package Insurance Policy.

### Scope of work and Eligibility criteria

This Request for Proposal (RFP) document has been prepared solely for the purpose of enabling Bank of Baroda (“the Bank”) to select a L1 Bidder for providing Debit Card Package Insurance Policy.

Now Bank is in process for procuring Debit Card Package Insurance Policy. For this purpose, Bank invites proposal from Bidders who are interested in participating in this RFP i.e. Any **Public/Private Sector General Insurance Companies** established at least for the last 3 years and regulated by IRDAI who wish to apply for the Tender and is in a position to fulfil the requirement as mentioned in all the Sections of this RFP including all our terms & conditions mentioned under this RFP.

The detailed scope of work is mentioned hereunder, however, Bank reserve the right to modify/ change the scope of work at any phase of this contract.

## Section 2 – Scope of Work to be adhered by the Bidder and subsequently by the L1 Insurance Company

### Sub Section 2A – Terms & Conditions

Sr. No	Coverages	Debit Cards
1	Active Card Definition-	All operative debit cards issued by Bank of Baroda covered Worldwide.( Includes all the active cards instead of duplicate/ dormant/ unused / stale cards.)
2	Policy Period	27-07-2024 to 26-07-2025 (Subsequent Annual renewal for every year for two coming years up to 26-07-2027, subject to fulfilling of Terms and Conditions of the Bank, by the L1 Insurance Company)[Policy validity must be from the date of premium paid by the Bank]
3	Annual Limit	Rs. 5,00,00,000 (Rupees Five Crore) on floater basis
4	Jurisdiction	Worldwide
5	Limit for Lost Cards	No sub limit
6	Limit for forged / counterfeit cards	No sub limit
7	Card Liability Cover: 1. The Unauthorized Use Of Any Lost Or Stolen Or Misplaced Or Wrongly delivered	Covered



	<p>Cards Issued By the Insured Named Bank of Baroda (including those cases where cards are Lost Or Stolen Or Misplaced Or Wrongly delivered during the process of its dispatch/transit before reaching the customer from the Insured's designated premises)</p> <p>2. Use Of Such Lost Or Stolen Or Misplaced Or Wrongly delivered Cards (including those cases where cards are Lost Or Stolen Or Misplaced Or Wrongly delivered during the process of its dispatch/transit before reaching the customer from the Insured's designated premises) by any Unauthorized Person.</p>	
8	<p><b>Lost &amp; Forged / Counterfeit: -</b> Debits established against the Insured Person(s) resulting from the use of counterfeit /cloned card (which shall mean a Card which has been embossed or printed so as to pass off as a Card issued by the Bank). Counterfeit Card shall mean a Card which has been embossed or printed so as to pass off as a Card issued by the Bank named in the Schedule or a Card duly issued by the Insured named in the Schedule which is subsequently altered or modified or tampered with without consent of the Insured named Bank of Baroda and/or its bona-fide customers.</p>	Covered

**Sub Section 2 B -Special Conditions**

1. Any additions and deletions of cards will get covered as the policy is on Floater Sum Insured basis; all the other new variant (type) cards issued in future to be covered subject to declaring of the launch/ addition of new variant (type) of cards.
2. The Bank will provide the details of the Card Variants to the selected L1 insurance company only at the time of policy placement.
3. Claims should also be considered in case of any systemic/technical issue e.g., non-delivery of OTP/SMS, non-availability of hot-listing options, etc.
4. All fraudulent transactions done over ATM/E-COM/POS/POI/Contactless cards/QR/ Counterfeited, Skimmed, Phishing, Smishing, Vishing, QRishing, Juice jacking and any other new type of frauds occurred in future should be covered.
5. The Insurance Company shall also indemnify Bank for ATM Machine hang cases where financial loss is suffered by the card holder.



6. Insurance company has to indemnify total amount of losses suffered by the customer for all fraudulent transactions. The insurance company shall also indemnify the cases in full amount, wherein card holders/ customers confirms of not receiving the SMS and/ or not reading the SMS for the transaction and therefore not able to take any action even after receipt of SMS sent by the Bank.
7. No prior intimation is to be required rather; the claims should be lodged with the insurance company within a maximum period of 180 days from the date of occurrence of disputed transactions. Even if the policy is renewed with the different insurer, the previous insurer will be responsible for accepting/ approval of claims lodged for the transactions occurred during the policy period within a maximum period of 180 days from the date of occurrence of disputed transactions. Insurance company should settle the complete claimed amount without any deduction. TAT of six month i.e 180 days or hot listing of cards in 3 working days will not apply to account holders working as Defence personnel having posting at remote locations.  
Claims submitted within 180 days after policy expiration, involving fraudulent transactions that occurred during the policy period, shall also be covered and insurance claim will have to be settled by insurance company (L1 bidder).
8. NIL deductible/excess will apply to all claims under this policy.
9. Copy of all pages of passport from the customer is required only for losses taken place outside India. In case, no passport is available then customer self-declaration is needed.
10. Crediting of customers account and/or submission of proof thereof should not be insisted upon for settlement of claims.
11. All claims arising from ATM /BNA / POS /POI/ E-commerce / ICCW / Cash on mobile transactions to be covered under this policy.
12. Any Fraud/Suspected unauthorized transactions with respect to ATM /BNA / POS /POI/ E-commerce / ICCW / Cash on mobile transactions shall cover. Fraud related to any kind of withdrawal option available at ATM.
13. Copy of charge slip should not be insisted upon as per latest Visa/MasterCard/Rupay guidelines
14. Copy of FIR/Online FIR or complaint/intimation letter to the Police Authorities to be submitted if the claim is Rs.50,000/- and above. Stamp should not be insisted for cases for Online FIR.
15. No FIR copy will be submitted for lost in transit cases. For lost card cases, insurance company should settle the complete claim without any deduction.
16. Hot listing of the Card should be done by Bank post intimation of loss by Customer in 3 Working Days. Claims should not be rejected, if bank fails to block the cards within 3 working days; however insurer's liability is limited to the disputed transactions done within 3 working days post intimation of loss reported by the customer.
17. One-page simple claim form customized for Bank of Baroda.
18. Claim to be supported with customer's letter of intimation and a copy of statement of Customer's a/c. Statement of account should show/indicate disputed transaction.
19. Claim to be settled within 15 working days after submission of all required documents (Bank customised Claim form, claim intimation letter, customer letter to bank, Performa undertaking, FIR or Police intimation letter (For claim amount greater than Rs.50,000/-), Finacle statement, debit card





photocopy, translation letter in English for vernacular languages other than Hindi. However, on exceptional scenarios, insurer can ask for the additional document with due justification.

20. All the other new type cards to be issued in future including Virtual debit card / wearable debit card to be covered subject to declaring the launch of new types of cards to the insurance company, by the bank or by bank's subsidiary BGSS or by Broker.
21. Though the Per Day withdrawal/transaction limit (Daily ATM / POS/ E-Com usage limit) would be as per the Section 3 above, however limit can be enhanced as per customer's request post taking an approval from the department which should be considered for the claims. Bank can also increase / decrease the limit for any variant during the insurance policy period. Any change in the card variant limit will be informed to Insurance Company, by the bank or by bank's subsidiary BGSS or by Broker.
22. As per RBI Guidelines of "Customer Protection – Limiting Liability of Customers in Unauthorized Electronic Payment Transactions- Loss arising due to shadow credits given to customers in compliance to above circular should be compensated to the Bank through this Policy.
23. The identity of the cards type and variant should be identified by BIN No. provided by Bank.
24. All types of communication from the Bank like an E-mail, Declaration Letter, Claim Document Acknowledged as by Bank Stamped should be treated as an official letter for the clarification and consideration on behalf of customer.
25. Any type of correction/clarification provided by the Bank against the error in the claim documents including the FIR by a Letter or E-mail should be considered.
26. Special consideration in delay cases for loss intimation from the Nation serving officers should be considered.
27. Letter for the loss issued by the competent Department/office/organization of the Nation serving officers should be considered as a loss report/ letter.
28. Bank reserve right for including Bank's RRBs, Associates, Subsidiaries, Merged or Acquired entity engaged in card issuance business with no additional premium, as the policy is based on floater sum insured basis.
29. No Surveyor will be appointed for claims irrespective of the amount and the claim/s will be settled only on basis of submitted documents. Surveyor appointment will be in exceptional cases only for the tricky claims with proper intimation to the ARIBL or Bank's empanelled Insurance Broker and Bank and/or the claims where disputed transactions are carried out for several days.
30. Orders of Banking Ombudsman / Internal Ombudsman for the debit card suspected / unauthorized / fraudulent transaction should be covered under the policy. Orders pertaining to unauthorized transaction of debit card which are under the scope of coverage of the policy are only to be considered and it will not cover any interest or penalty awarded by ombudsman.
31. **Renewal of Policy:**  
This policy will be renewed for one year from the date of inception of policy for Insurer and three years for Bank's empanelled insurance Broker, subject to review. However, there shall be a renewal for insurer every year for / with any amendment /addition /deletion of terms and conditions as agreed upon in line with the terms and conditions of the bank with a fixed loading and discounting structure as mentioned below:

ICR	Loading / Discounting
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Not Exceeding 25%	60% Discount
26-50%	30% Discount
51-75%	15% Discount
76-100%	10% Discount
101-150%	15% Loading
151-200%	30% Loading
201-250%	40% Loading
251-300%	60% Loading
Above 300%	Loading to be negotiated by the Bank and the Insurance company.

32. All the Claims to be settled on soft copy of documents through mails to the insurance company by Bank / Bank's subsidiary BGSS (Baroda Global Shared Services) and/or Broker and shall not be insisted for submission of documents in physical form/hard copy

33. Special consideration cases as per Banks' discretion

Under this special condition, the policy will cover special consideration cases that have been or will be paid by the Bank, based on internal discussions, regulatory bodies, or Ombudsman decisions on disputes raised by customers. This special condition will also apply to the customer who are septuagenarian, octogenarian, nonagenarian, and centenarian individuals who have been subjected to unauthorized debit card transactions. Under this special condition total coverage is limited to INR 5 lakhs only.

34. Fraudulent transactions caused by social engineering shall be covered.

**1. Phishing**

It is one of the most common forms of attack. Under this type, an attacker can influence the user to share his personal data and pretend as if it is a trusted person or institution. These attacks generally take place through links or attachments of e-mail. There are various types of phishing such as:

**a. Spam**

Under this type, attacks are on large users and non-personalised in nature.

**b. Spear or whaling**

Under this type, attacks are very much personalized in nature and for targeted people only.

**c. Angler**

Under this type, attackers use customer service accounts on social media and imitate to be trusted company. By intercepting the conversation of the user and the company, they manipulate users to divert their conversation to personal space attackers where they proceed with being deceived.

**d. BEC**

BEC is an abbreviation of business email compromise. The email is sent to an employee from the attacker, who purports to be a senior of such an employee.

**e. Smishing**

Smishing or SMS Phishing is conducted through text messages or mobile apps by sending compromised links to the user.

**f. URL Phishing**

The attacker sends compromised links through email, social media messages or online ads and influences people to access such websites.

**g. Search-engine Phishing**



The attacker tries to put compromised links in the top results of search engines. These links may appear in the form of paid ads or may use other legitimate methods for manipulation.

**h. Tabnabbing/reverse tabnabbing**

The attacker alters the unwatched browser tabs with compromised content. It is pertinent to mention that types of phishing are not limited to the types mentioned above. Scammers may use different methods of phishing through communications to deceive users for filling their pockets.

**i. Juice Jacking**

A security exploits in which an infected USB charging is used to compromise device that connects to it.

**2. Baiting**

As the name suggests, the attacker basically uses one's natural curiosity to explore more by manipulating that person through free or exclusive offers. Generally a malware is sent by an attacker to the target user. One of the methods of baiting is the distribution of infected devices such as leaving USBs at public places, such as libraries or parking lots. Another method is sending emails containing details of free content.

**3. Diversion theft**

The attacker intercepts the offline deliveries of products and manipulates them to send it to erroneous recipients. The attacker manipulates the user to send his personal or confidential information or data to an erroneous recipient.

**4. Pretexting**

The attacker creates a fake identity and impersonates a legitimate entity or person. They create a whole background story of their condition or work and with their proactive efforts influence users till they satisfy them with their legitimacy.

**5. Quid Pro Quo**

It is a latin term which means one thing for another thing. Attackers offer rewards in exchange for any information which you may give to him but are deceived at the end after giving information.

**6. Scareware**

It is a malware which is used by an attacker to scare users through alarming messages, pop-ups that say you have a virus in your computer or your account has been compromised. Thus, they push users to buy, or download free, cyber security software which compromises the personal details of the user.

**7. Tailgating**

The attacker influences an authorized person to give access to him in a restricted area. This is basically a physical security breach to gain access to a secure or restricted area.

**8. Water holding**

The attackers try to find vulnerabilities in the website and use them for their benefits. Generally, users of popular websites are targeted for accessing information at mass.

**9. 419/Nigerian Prince/Advance Fee Scam**

As this scam originated in Nigeria and Section 419 of Nigerian Criminal Code penalises this practice and this is the reason it is known as 419 or Nigerian Prince. Scammers manipulate users to share their bank details or pay an advance fee or amount to transfer money out of their country.

**35. Claim Documents list**

- a. Duly Filled Claim form
- b. Incident Report / Customer Complaint letter / CIBIL CRM



- c. FIR/Police complaint/Police Intimation/Cyber complaint
- d. Customer Bank Statement
- e. Card Hotlisting details
- f. Passport copy (For ATM Transactions & POS cases only, where customer is outside of India)

**Section 3: Claims Data**

Particulars	Policy Year 2023-24		Policy Year 2022-23		Policy Year 2021-22	
	No of claims	Amount in Lakhs	No of claims	Amount in Lakhs	No of claims	Amount in Lakhs
Settled	120	25.20	267	65.69	682	156.42
Outstanding	29	11.43	-	-	-	-
Rejection cases / No Claim	183	82.91	34	16.51	164	37.29
<b>Total</b>	<b>332</b>	<b>119.54</b>	<b>301</b>	<b>82.20</b>	<b>846</b>	<b>193.71</b>

\*Claims data as on 12/06/2024

**Section 4: Broker Profile for the purpose of this RFP**

Anand Rathi Insurance Brokers Ltd (ARIBL) is a part of Anand Rathi Group, a leading financial services company with PAN-India presence as empanelled broker of the Bank. ARIBL will be facilitating the Bank for selection of a General Insurance Company for providing insurance covers for Debit card suspected/ fraudulent/ unauthorised financial transaction & subsequently if advised by the Bank ARIBL will assist the Bank in claim settlement process with selected L1 insurance company.

**The communication address is as under**

Anand Rathi Insurance Brokers Ltd. 10<sup>th</sup>Floor, Regent Chambers, Jamnalal Bajaj Road, Nariman Point, Mumbai - 400021

**Section 5: Bid Structure**

Tendering process will be divided in three sections as mentioned below:

- 1. Pre-Bid
- 2. Technical Bid
- 3. Financial Bid

**5A. Pre-Bid**

An online pre-bid meeting will be scheduled to address any queries or concerns from the bidders. This meeting offers bidders an opportunity to seek clarifications and gain a deeper understanding of the tender.

**5B. Technical Bid**

Public/Private Sector General Insurance Companies established at least for the last 3 years and regulated by IRDAI who wish to apply for the Tender should submit the following details to Bank:



1. Declaration for Technical Bid - (Format of the Technical Bid Declaration Attached with this Tender as **Annexure 1**). The Declaration should be submitted on the company's letter head and should bear the company's seal and the name, designation and signature of the Authorised Signatory of the company
2. Complete Tender Document stamped & signed by the Authorised Signatory.
3. Singed and Stamped Copy of Integrity Pact (Annexure 3)

#### **5C. Financial Bid**

The financial bid should be submitted in the format as per **Annexure 2** (Format of the same is attached with this Tender Document).

#### **Section 6: Submission of Bid**

1. **Technical Bid (Envelop 1) – Mention the Name of the Insurance Company and should have Annexure 1 as mentioned above.**
2. **Financial Bid (Envelope-2) – Mention the Name of the insurance Company and should have Annexure 2 as mentioned above.**
3. **Both the Envelopes with “Name of the Company “should be placed and kept together in a sealed Envelope-3 super scribed – “Proposal for Debit Card Package Insurance Policy of M/s Bank Of Baroda”**

#### **Section 7: Selection of Bidder**

ARIBL /Bank's empanelled Insurance Broker shall facilitate and assist the opening of bids by the Bank on 19.07.2024. The Insurance Company may depute their authorized representative (Not more than one) for the said proposal.

The selection processes consist of two stages:

- In the first stage, the Bank will evaluate the technical bids for all the participants and the bidders who agree to all terms and conditions of the tender will be declared as technically qualified for financial bid. The financial bid will be opened immediately after declaring technically qualified for financial bids.
- In the second stage, the financial bids of technically qualified bidders will be opened and L1 will be decided based on lowest commercial/financial bids submitted by the intended bidders subject to confirmation and acceptance of all the terms and conditions as per this RFP by the bidder.

#### **General Instruction to insurance companies participating in the tender process:**

1. The Tender will be awarded to the Insurer who agrees to all the policy terms & conditions as mentioned in the RFP.
2. Offers including those received late or incomplete offers shall not be considered without assigning any reason whatsoever. Bank of Baroda reserves the right to make any change in the terms and conditions of offer before opening the price bid including the last date for submission of Bids.
3. The offer/ bids should be neatly typed and there should be no hand-written addition/alterations. Such additions/alterations will make the offer ineligible. Details must be completely filled up. Bank of Baroda may treat offers not adhering to these guidelines as unacceptable.



4. In case of non-issuance of Insurance Policy as agreed to the Bank by L1 Vendor the offer will be sought from other bidder for further placing of order/insurance policy and DD (Demand Draft) submitted by L1 Bidder will be forfeited. In that Case Bank also reserves the right to encash the DD (Demand Draft).
5. Those Bidders who do not submit the commercial quote as per RFP, Bank has the discretion to disqualify them from shortlisting process.
6. Costs Borne by Respondents: All costs and expenses (whether in terms of time or money) incurred by the Recipient / Respondent in any way associated with the development, preparation, and submission of responses, including but not limited to attendance at meetings, discussions, demonstrations, etc. and providing any additional information required by the Bank, will be borne entirely and exclusively by the Recipient / Respondent.
7. No Legal Relationship: No binding legal relationship will exist between any of the Recipients / Respondents and the Bank until execution of a contractual agreement to the full satisfaction of the Bank.
8. Recipient Obligation to Inform Itself: The Recipient must apply its own care and conduct its own investigation and analysis regarding any information contained in the RFP document and the meaning and impact of that information.
9. Evaluation of Offers: Each Recipient acknowledges and accepts that the Bank may, in its sole and absolute discretion, apply whatever criteria it deems appropriate in the selection of vendor, not limited to those selection criteria set out in this RFP document.
10. The issuance of RFP document is merely an invitation to offer and must not be construed as any agreement or contract or arrangement nor would it be construed as any investigation or review carried out by a Recipient. The Recipient unconditionally acknowledges by submitting its response to this RFP document that it has not relied on any idea, information, statement, representation, or warranty given in this RFP document.
11. Standards: All standards to be followed will adhere to various Regulators as applicable to the bidders
12. Acceptance of Terms: A Recipient will, by responding to the Bank's RFP document, be deemed to have accepted the terms as stated in this RFP document.
13. Only one submission of response to RFP by each Respondent will be permitted. Respondent submitted more that will be disqualified.
14. The Bank expects the vendor to adhere to the terms of this tender document and would not accept any deviations to the same.
15. The Bank expects that the vendor appointed under the tender document shall have the single point responsibility for fulfilling all obligations and providing all deliverables and services required by Bank.
16. Unless agreed to specifically by the Bank in writing for any changes to the issued tender document, the vendor responses would not be incorporated automatically in the tender document.
17. Unless expressly overridden by the specific agreement to be entered into between the Bank and the vendor, the tender document shall be the governing document for arrangement between the Bank and the vendor.
18. The Bank will notify the Respondents in writing as soon as practicable after the RFP Evaluation Complete date, about the outcome of the RFP evaluation process, including whether the



Respondent's RFP response has been accepted or rejected. The Bank is not obliged to provide any reasons for any such acceptance or rejection.

19. This tender document may undergo change by either additions or deletions or modifications before the actual award of the contract by the Bank. The Bank also reserves the right to change any terms and conditions of the tender document and its subsequent addendums as it deems necessary at its sole discretion. The Bank will inform all vendors about changes, if any.
20. The Bank may revise any part of the tender document, by providing a written addendum at any stage till the award of the contract. The Bank reserves the right to issue revisions to this tender document at any time before the award date. The addendums, if any, shall be published on Bank of Baroda e-Tendering Portal and also Bank's website.
21. The Bank reserves the right to extend the dates for submission of responses to this document.
22. Preliminary Scrutiny – The Bank will scrutinize the offers to determine whether they are complete, whether any errors have been made in the offer, whether required documentation has been furnished, whether the documents have been properly signed, and whether items are quoted as per the schedule. The Bank may, at its discretion, waive any minor non-conformity or any minor deficiency in an offer. This shall be binding on all vendors and the Bank reserves the right for such waivers and the Bank's decision in the matter will be final.
23. Clarification of Offers – To assist in the scrutiny, evaluation, and comparison of offers, the Bank may, at its discretion, ask some or all vendors for clarification of their offer. The Bank has the right to disqualify the vendor whose clarification is found not suitable to the proposed requirement.
24. No Commitment to Accept Lowest bid or Any Tender – The Bank shall be under no obligation to accept the lowest price bid or any other offer received in response to this Tender notice and shall be entitled to reject any or all offers including those received late or incomplete offers without assigning any reason whatsoever. The Bank reserves the right to make any changes in the terms and conditions of purchase. The Bank will not be obliged to meet and have discussions with any Vendor, and / or to listen to any representations unless there is change in the terms and conditions of purchase
25. Erasures or Alterations – The offers containing erasures or alterations will not be considered. There should be no hand-written material, corrections, or alterations in the offer. Technical details must be completely filled up. Correct information of the services being offered must be filled in. Filling up of the information using terms such as "OK", "accepted", "noted", "as given in brochure / manual" is not acceptable. The Bank may treat the offers not adhering to these guidelines as unacceptable.
26. Price Discussion – It is absolutely essential for the Vendors to quote the lowest price at the time of making the offer in their own interest. The Bank reserves the right to do price discovery and engage the successful vendor in discussions on the prices quoted.
27. Right to Alter Quantities – The Bank reserves the right to alter the requirements specified while seeking commercials. The Bank also reserves the right to delete one or more items from the list of items specified while seeking commercials. The Bank will inform all Vendors about changes, if any. The Vendor agrees that the Bank has no limit on the additions or deletions on the items for the period of the contract. Further the Vendor agrees that the prices quoted by the Vendor would be proportionately adjusted with such additions or deletions in quantities



28. Incidental Services - The Vendor shall provide all the services as specified in the tender document, particularly the Project Overview and Technical Summary. The price for performing the required incidental services shall be deemed to be included in the Contract Price.
29. If the Bank is not satisfied with the specifications as specified in the tender document and observes major deviations, the bids of such vendors will not be short-listed for further evaluation. No further discussions shall be entertained with such vendors in respect of the subject bid.
30. Vendor shall indemnify, protect and save the Bank against all claims, losses, costs, damages, expenses, action, suits and other proceedings, resulting from infringement of any patent, trademarks, copyrights etc. or such other statutory infringements under any laws including the Copyright Act, 1987 in respect of services provided by them in the Bank from whatsoever source, provided the Bank notifies the Vendor in writing as soon as practicable when the Bank becomes aware of the claim. However, (i) the Vendor has sole control of the defence and all related settlement negotiations (ii) the Bank provides the Vendor with the assistance, information and authority reasonably necessary to perform the above and (iii) the Bank does not make any statements or comments or representations about the claim without the prior written consent of the Vendor, except where the Bank is required by any authority / regulator to make a comment / statement / representation.
31. The Vendor shall solely be responsible for all payments (including any statutory payments) to its employees and shall ensure that at no time shall its employees, personnel or agents hold themselves out as employees or agents of the Bank, nor seek to be treated as employees of the Bank for any purpose, including claims of entitlement to fringe benefits provided by the Bank, or for any kind of income or benefits. The Vendor alone shall file all applicable tax returns for all of its personnel assigned hereunder in a manner consistent with its status as an independent contractor of services; and the Vendor will make all required payments and deposits of taxes in a timely manner.
32. Clarifications to the tender may be sought from:
- Mr. Kunal Dhande, Senior Manager, M/s Anand Rathi Insurance Brokers Ltd, he can contacted on 7304330188, 022-49093097, Email-ID- [kunaldhande@rathi.com](mailto:kunaldhande@rathi.com)
  - Mr. Akshay Zade, Senior Manager, M/s Anand Rathi Insurance Brokers Ltd, he can contacted on 9011085172, 022-49093097, Email-ID- [akshayzade@rathi.com](mailto:akshayzade@rathi.com)
  - Ms. Monali Wasnik, Senior Manager, M/s Anand Rathi Insurance Brokers Ltd, she can contacted on +91-8850924840, 022-49093008, Email-ID- [monaliwasnik@rathi.com](mailto:monaliwasnik@rathi.com)
  - Mr. Mayank Sharma, Manager, M/s Anand Rathi Insurance Brokers Ltd, he can contacted on 9029867595, 022-49093029, Email-ID- [mayanksharma@rathi.com](mailto:mayanksharma@rathi.com)
  - Ms. Nivya Rai, Assistant Vice President, M/s Anand Rathi Insurance Brokers Ltd, she can contacted on +91-9869722668, 022-49093008, Email-ID- [nivyarai@rathi.com](mailto:nivyarai@rathi.com)
  - Mr. Nikhil Gajre , Vice President, M/s Anand Rathi Insurance Brokers Ltd, he can be contacted on +91-7977671443, 022-4909 3023, Email-ID- [nikhilgajre@rathi.com](mailto:nikhilgajre@rathi.com)

#### **Section 8: Disclaimer**

The information contained in this document or information provided subsequently to bidder(s) or applicant(s) whether verbally or in documentary form by or on behalf of Bank Of Baroda (or Bank), is provided to the bidder(s) on the terms and conditions set out in this document and all other terms and





conditions subject to which such information is provided. This document is not an agreement and is not an offer or invitation by Bank to any parties other than the applicant(s) who are qualified to submit the bids (hereinafter individually and collectively referred to as —Bidder or —Bidders respectively). The purpose of this document is to provide the Bidders with information to assist the formulation of their proposals. This tender does not claim to contain all the information each Bidder require. 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 document. 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 document. The information contained in the 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. Bank does not undertake to provide any Bidder with access to any additional information or to update the information in the document or to correct any inaccuracies therein, which may become apparent.

Bank reserves the right of discretion to change, modify, add to or alter any or all of the provisions of this document and/or the bidding process, without assigning any reasons whatsoever.

Bank in its absolute discretion, but without being under any obligation to do so, update, amend or supplement the information in this document. Bank reserves the right to reject any or all proposals received in response to this document at any stage without assigning any reason whatsoever. The decision of Bank shall be final, conclusive and binding on all the parties.

The bidder shall bear all the costs associated with or relating to the preparation and submission of the bid including but not limited to preparation, copying, postage, delivery fees, expenses associated with any demonstrations or presentations which may be required by the Bank or any other costs incurred in connection with or relating to the bid. All such costs and expenses will remain with the bidder and the Bank shall not be liable in any manner whatsoever for the same or for any other costs or other expenses incurred by a bidder in preparation or submission of the Bid, regardless of the conduct or outcome of the bidding

#### CONFIDENTIALITY

This tender/ RFP document is not a recommendation, offer or invitation to enter into a contract, agreement or any other arrangement, in respect of the services. The provision of the services is subject to observance of selection process and appropriate documentation being agreed between the Bank and any successful vendor as identified by the Bank, after completion of the selection process as detailed in this document.

This tender document is confidential and is not to be disclosed, reproduced, transmitted, or made available by the Recipient to any other person/company. The Bank may update or revise the tender document or any part of it. The Recipient accepts that any such revised or amended document will be subject to the same obligation of confidentiality.

#### **Section 9: Compliance with Laws**

Compliance in obtaining approvals/permissions/licenses: The Bidder shall promptly and timely obtain all such consents, permissions, approvals, licenses, etc., as may be necessary or required for any of the purposes of this project or for the conduct of their own business under any applicable Law, Government Regulation/Guidelines and shall keep the same valid and in force during the term of the project. Also the bidder shall comply with the provisions of code of wages, and other labor welfare legislations. in the



event of any failure or omission to do so, shall indemnify, keep indemnified, hold harmless, defend, protect and fully compensate the Bank and its employees/ officers/ staff/ personnel/ representatives/agents from and against all claims or demands of liability and all consequences that may occur or arise for any default or failure on its part to conform or comply with the above and all other statutory obligations arising there from. The Bank will give notice of any such claim or demand of liability within reasonable time to the Bidder.

The Bidder is not absolved from its responsibility of complying with the statutory obligations as specified above.

#### **Section 10: Termination**

Bank reserves the right to terminate this RFP at any stage without any notice or assigning any reason.

At any time during the course of the RFP process or before the award of contract or after execution of the contract that one or more terms and conditions laid down in this Request For Proposal has not been met by the bidder or the bidder has made material misrepresentation or has given any materially incorrect or false information. Bank may terminate his contract and may invoke performance bank guarantee or forfeit the security deposit as the case may be. Further bank may impose such restriction/s on the defaulting bidder as it deemed fit.

After the award of the contract, if the selected bidder does not perform satisfactorily or delays execution of the contract, the Bank reserves the right to get the balance contract executed by another party of its choice by giving one month notice for the same, In such an event, the bidder is bound to make good the additional expenditure which the Bank may have to incur for the execution of the balance of the contract.

#### **PREVENTION OF CORRUPT AND FRAUDULENT PRACTICES:**

1. As per Central Vigilance Commission (CVC) directives, it is required that every participating bidder required to signed an integrity pact as per the annexure 3 attached with this RFP.
2. Every Bidders / Suppliers / Contractors are expected to observe the highest standard of ethics during the procurement and execution of such contracts in pursuance of the policy:
  - "Corrupt Practice" means the offering, giving, receiving or soliciting of anything of value to influence the action of an official in the procurement process or in contract execution AND
  - "Fraudulent Practice" means a misrepresentation of facts in order to influence a procurement process or the execution of contract to the detriment of the Bank and includes collusive practice among 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.
3. 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.
4. The 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.



### **Section 11: Grievance Redressal and Dispute Resolution**

Any bidder who claims to have a grievance against a decision or action with regards to the provisions of this RFP may file a request to The Chief General Manager (Digital Channels and Operations & Digital Lending Business) Bank of Baroda at 7th Floor, Baroda Sun Tower, C- 34, G-Block, BKC, Mumbai – 400051. It may please be noted that the grievance can be filed by only that bidder who has participated in Procurement proceedings in accordance with the provisions of this RFP. All letters must be addressed to the above-mentioned address.

### **Section 12: Dispute Resolution**

The Bank and the Bidder shall make every effort to resolve amicably, by direct informal negotiation between the respective project managers of the Bank and the Bidder, any disagreement or dispute arising between them under or in connection with this RFP.

If the Bank project manager and Bidder project manager/ director are unable to resolve the dispute within thirty days from the commencement of such informal negotiations, they shall immediately escalate the dispute to the senior authorized personnel designated by the Bidder and Bank respectively.

If within thirty days from the commencement of such negotiations between the senior authorized personnel designated by the Bidder and Bank, the Bank and the Bidder are unable to resolve contractual dispute amicably, either party may require that the dispute be referred for resolution through formal arbitration.

All questions, disputes or differences arising under and out of, or in connection with the contract or carrying out of the work whether during the progress of the work or after the completion and whether before or after the determination, abandonment or breach of the contract shall be referred to arbitration by a sole Arbitrator acceptable to both parties OR the number of arbitrators shall be three, with each side to the dispute being entitled to appoint one arbitrator. The two arbitrators appointed by the parties shall appoint a third arbitrator who shall act as the chairman of the proceedings.

The seat and place of arbitration shall be Mumbai. The Arbitration and Conciliation Act 1996 or any statutory modification thereof shall apply to the arbitration proceedings.

The arbitral award shall be in writing, state the reasons for the award, and be final and binding on the parties. The award may include an award of costs, including reasonable attorneys' fees and disbursements. Judgment upon the award may be entered by any court having jurisdiction thereof or having jurisdiction over the relevant Party.

### **Section 13: Governing Laws**

This RFP and the subsequent contract shall be governed and construed and enforced in accordance with the laws of India. Both the Parties shall agree that in respect of any dispute arising upon, over or in respect of any of the terms of this RFP, only the courts in Mumbai shall have exclusive jurisdiction to try and adjudicate such disputes to the exclusion of all other courts.

### **Section 14: Information Confidentiality:**



This document is meant for the specific use by the Company / person/s interested to participate in the current tendering process. This document in its entirety is subject to copyright laws. Bank of Baroda expects the bidders or any person acting on behalf of the bidders to strictly adhere to the instructions given in the document and maintain confidentiality of information. The Bidders will be held responsible for any misuse of the information contained in the document and liable to be prosecuted by the Bank, in the event of such circumstances being brought to the notice of the Bank. By downloading the document, the interested party is subject to confidentiality clauses.

**Section 15: Abide with the universal human rights and banks Code of Ethics-**

Successful Vendor/Service Provider/Supplier/ Consultant/Contractor, who will be selected according to the service/work/project for which the proposal or quotation is invited shall comply with the Bank's Code of Ethics which is available on the Bank's website>Shareholder's Corner> Policies/Codes> Our Code of Ethics.

The successful bidder shall comply ESG, BRSR and other related parameters

Including the Declaration of Human Rights, Inclusive of those in the International Bill of Rights and Declaration of Fundamental Rights at work (1998) as per the International Labour Organization as well as the United Nations Guiding Principles on Business and Human Rights and the National Guidelines on Responsible Business Conduct.

**Section 16: Authorized Signatory**

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



**Annexure – 1**

Date:

The Chief General Manager,  
Digital Channels & Operations  
(Debit Card Operations)  
Digital Banking Dept.  
Bank of Baroda, 4<sup>th</sup> & 5<sup>th</sup> Floor, Baroda House,  
Behind Dewan Shopping Centre,  
S V Road, Jogeshwari (W), Mumbai – 400 102

**Declaration for Technical Bid**

Dear Sir,

This is with reference to the tender dated ----for Debit Card Package Insurance Policy of M/s Bank of Baroda. We hereby agree to all the terms and conditions of the proposal as stated in the tender document. The Technical bid/Quotes submitted to the Bank are after getting the required approvals from the Competent Authorities of our company.

*In case of any deviations in the said proposal, it should come as a separate document attached with this declaration so that the evaluation of the same is easy. The Technical bid should be submitted on the company's letter head and should bear the company's seal and the name, designation and signature of the Authorised Signatory of the company along with stamped & signed tender document by the Authorised Signatory.*

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**Annexure – 2**

Date:

The Chief General Manager,  
Digital Channels & Operations  
(Debit Card Operations)  
Digital Banking Dept.  
Bank of Baroda, 4<sup>th</sup> & 5<sup>th</sup> Floor, Baroda House,  
Behind Dewan Shopping Centre,  
S V Road, Jogeshwari (W), Mumbai – 400 102

**Declaration for Financial Bid**

Dear Sir,

This is with reference to the tender dated ----for Debit Card Package Insurance Policy of M/s Bank of Baroda. We hereby agree to all the terms and conditions of the proposal as stated in the tender document. This Financial bid/Quotes submitted to the Bank is after getting the required approvals from the Competent Authorities of our company.

Particulars	Sum Insured in INR	Net Premium	GST	Total Premium
Debit Card Package Insurance Policy				

*The financial bid should be submitted on the company's letter head and should bear the company's seal and the name, designation and signature of the Authorised Signatory of the company.*

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Annexure – 3

**PRE CONTRACT INTEGRITY PACT  
(TO BE STAMPED AS AN AGREEMENT)**

Between

**BANK OF BARODA**, a body corporate constituted under the provisions of Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 and having its Corporate Office at Baroda Corporate Centre, C-26, G-Block, Bandra-Kurla Complex, Bandra East, Mumbai 400051 (hereinafter referred to as "**BOB**"; which expression shall, unless it be repugnant to the meaning or context thereof, be deemed to mean and include its successors and assigns);

And

....., a company incorporated under the (Indian) Companies Act, 1956 / 2013 and whose registered office is at \_\_\_\_\_ through its authorized representative Mr. \_\_\_\_\_ hereinafter referred to as "**Bidder**", which expression shall, unless it be repugnant to the meaning or context thereof, be deemed to mean and include its successors and permitted assigns)

**Preamble**

BOB is a one of the nationalized PSU Bank having its presence throughout India and \_\_\_\_\_ overseas territories. BOB is committed to fair and transparent procedure in appointing of its outsource service providers.

The BOB intends to appoint/ select, under laid down organizational procedures, contract/s for... **Debit Card Package Insurance Policy as per the RFP/Tender Document.**

BOB values full compliance with all relevant laws of the land, rules, regulations, economic use of resources and of fairness / transparency in its relations with its Bidder(s) and / or Contractor(s).

In order to achieve these goals, the BOB will appoint Independent External Monitors (IEM) who will monitor the tender process and the execution of the contract for compliance with the principles mentioned above.

**Section 1 - Commitments of BOB**

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

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- a. No employee of the BOB , personally or through its family members, will in connection with the tender for , or the execution of a contract, demand ; take a promise for or accept, for self or third person, any monetary or non-monetary benefit which the person is not legally entitled to.
  - b. The BOB will, during the tender process treat all Bidder(s) with equity and reason. The BOB will in particular, before and during the tender process, provide to all Bidder(s) the same information and will not provide to any Bidder(s) confidential / additional information through which the Bidder(s) could obtain an advantage in relation to the tender process or the contract execution.
  - c. The BOB will make endeavor to exclude from the selection process all known prejudiced persons.
- (2) If the BOB obtains information on the conduct of any of its employees which is a criminal offence under the IPC/ PC Act, or if there be a substantive suspicion in this regard, the BOB will inform the Chief Vigilance Officer and in addition can initiate disciplinary actions.

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

- (1) The Bidder(s) / Contractor(s) commit themselves to take all measures necessary to prevent corruption. The Bidder(s) / Contractor(s) commit themselves to observe the following principles during participation in the tender process and during the contract execution.
- a. The Bidder(s)/ Contractor(s) will not, directly or through any other person or firm, offer, promise or give to any of the BOB employees involved in the tender process or the execution of the contract or to any third person any material or other benefit which he/she is not legally entitled to, in order to obtain in exchange any advantage of any kind whatsoever during the tender process or during the execution of the contract
  - b. The Bidder(s)/ Contractor(s) will not enter with other Bidders into any undisclosed agreement or understanding, whether formal or informal. This applies in particular to prices, specifications, certifications, subsidiary contracts, submission or non-submission of bids or any other actions to restrict competitiveness or to introduce cartelization in the bidding process.
  - c. The Bidder(s)/ Contractor(s) will not commit any offence under the relevant IPC/ PC Act; further the Bidder(s) / Contractor(s) will not use improperly, for purposes of competition or personal gain, or pass on to others, any information or document provided by the BOB as part of the business relationship, regarding plans, technical proposals and business details, including information contained or transmitted electronically.
  - d. The Bidder(s)/Contractors(s) of foreign origin shall disclose the name and address of the Agents/representatives in India, if any, Similarly





- the Bidder(s) /Contractors(s) of Indian Nationality shall furnish the name and address of the foreign principals, if any.
- e. The Bidder(s)/ Contractor(s) will, when presenting their bid, disclose any and all payments made, is committed to or intends to make to agents, brokers or any other intermediaries in connection with the award of the contract.
  - f. Bidder(s) / Contractor(s) who have signed the Integrity Pact shall not approach the Courts while representing the matter to IEMs and shall wait for their decision in the matter .
  - g. The Bidder(s)/ Contractor(s) will not instigate third persons to commit offences outlined above or be an accessory to such offences.

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

If the Bidder(s) /Contractor(s), before award or during execution has committed a transgression through a violation of Section 2, above or in any other form such as to put their reliability or credibility in question, the BOB is entitled to disqualify the Bidder(s) / Contractor(s) from the tender process or take action as per law in force (

### **Section 4 - Compensation for Damages**

- (1) If the BOB has disqualified the Bidder(s) from the tender process prior to the award according to Section 3, the BOB is entitled to demand and recover the damages equivalent to Earnest Money Deposit/ Bid Security.
- (2) If the BOB has terminated the contract according to Section 3, or if the BOB is entitled to terminate the contract according to Section 3, the BOB shall be entitled to demand and recover from the Contractor liquidated damages of the Contract value or the amount equivalent to Performance Bank Guarantee.

### **Section 5 - Previous transgression**

- (1) The Bidder declares that no previous transgressions occurred in the last three years with any other Company in any country conforming to the anti-corruption approach or with any Public Sector Enterprise in India that could justify his exclusion from the tender process.
- (2) If the Bidder makes incorrect statement on this subject, he can be disqualified from the tender process

### **Section 6 - Equal treatment of all Bidders / Contractors / Subcontractors**

- (1) In case of Sub-contracting, the Principal Contractor shall take the responsibility of the adoption of Integrity Pact by the Sub-contractor.
- (2) The BOB will enter into agreements with identical conditions as this one with all Bidders and Contractors.
- (3) The BOB will disqualify from the tender process all bidders who do



not sign this Pact or violate its provisions.

**Section 7 - Criminal charges against violating Bidder(s) / Contractor(s) Subcontractor(s)**

If the BOB obtains knowledge of conduct of a Bidder, Contractor or Subcontractor, or of an employee or a representative or an associate of a Bidder, Contractor or Subcontractor which constitutes corruption, or if the BOB has substantive suspicion in this regard, the BOB will inform the same to the Chief Vigilance Officer.

**Section 8 - Independent External Monitor**

- (1) The BOB appoints competent and credible Independent External Monitor for this Pact after approval by Central Vigilance Commission. The task of the Monitor is to review independently and objectively, whether and to what extent the parties comply with the obligations under this agreement.
- (2) The Monitor is not subject to instructions by the representatives of the parties and performs his/ her functions neutrally and independently. The Monitor would have access to all Contract documents, whenever required. It will be obligatory for him / her to treat the information and documents of the Bidders/Contractors as confidential.
- (3) The Bidder(s) / Contractor(s) accepts that the Monitor has the right to access without restriction to all Project documentation of the BOB including that provided by the bidder/ Contractor. The bidder/ Contractor will also grant the Monitor, upon his/ her request and demonstration of a valid interest, unrestricted and unconditional access to their project documentation. The same is applicable to Sub-contractors.
- (4) The Monitor is under contractual obligation to treat the information and documents of the Bidder(s) / Contractor(s) / Sub-contractor(s) with confidentiality. The Monitor has also signed 'Non-Disclosure of Confidential Information'. In case of any conflict of interest arising during the selection period or at a later date, the IEM shall inform BOB and recuse himself / herself from that case.
- (5) The BOB 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 BOB and the Contractor. The parties offer to the Monitor the option to participate in such meetings.
- (6) As soon as the Monitor notices, or believes to notice, a violation of this agreement, he/ she will so inform the Management of the BOB 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. Beyond this, the Monitor has



no right to demand from the parties that they act in a specific manner, refrain from action or tolerate action.

- (7) The Monitor will submit a written report to the BOB officials within 15 days from the date of reference or intimation to him by the BOB and, should the occasion arise, submit proposals for correcting problematic situations.
- (8) If the Monitor has reported to the BOB, a substantiated suspicion of an offence under relevant IPC/ PC Act, and the BOB has not, within the reasonable time taken visible action to proceed against such offence or reported it to the Chief Vigilance Officer, the Monitor may also transmit this information directly to the Central Vigilance Commissioner.
- (9) The word '**Monitor**' would include both singular and plural.

### Section 9 - Pact Duration

This Pact shall be effective from the date of its execution, and shall expires for the selected Contractor till the contract period, and for all other Bidders 6 months after the contract has been awarded. Any violation of the same would entail disqualification of the bidders and exclusion from future business dealings.

### Section 10 Other provisions

- (1) This agreement is subject to Indian Law and court of Mumbai shall have exclusive jurisdiction to entertain any matter arising out of this pact.
- (2) Changes and supplements as well as termination notices need to be made in writing.
- (3) If the Contractor is a partnership or a consortium, this agreement must be signed by all partners or consortium members.
- (4) Should one or several provisions of this agreement turn out to be invalid, the remainder of this agreement remains valid. In this case, the parties will strive to come to an agreement to their original intentions.
- (5) Issues like scope of work, Warranty / Guarantee etc. shall be outside the purview of IEMs.
- (6) In the event of any contradiction between the Integrity Pact and RFP/ RFQ/ tender documents and its Annexure, the Clause in the Integrity Pact will prevail.

The parties hereby sign this Integrity Pact at \_\_\_\_\_ on \_\_\_\_\_

BOB  
Name of the Officer:  
Designation:  
Date:  
Place:  
Witness  
1. \_\_\_\_\_  
2. \_\_\_\_\_

BIDDER  
Chief Executive Officer  
Department:  
Date:  
Place:  
Witness  
1. \_\_\_\_\_  
2. \_\_\_\_\_

