



**REQUEST FOR PROPOSAL (RFP)**

FOR APPOINTMENT OF CONSULTANT FOR  
GOODS AND SERVICES TAX (GST) RELATED MATTERS

**Ref: CFO/GST/24-25/04**

**Dated: 13/09/2024**

**1904, SBIPFPL,  
19<sup>th</sup> Floor,  
Parinee Cresenzo,  
Bandra Kurla Complex,  
Bandra East,  
Mumbai-400 051**

### Schedule of Events

Sl No	Particulars	Remarks
1	Contact details of issuing department (Name, Designation, Mobile No., Email and office address for sending any kind of correspondence regarding this RFP)	Deputy General Manager & COO, SBI Pension Funds Pvt Ltd, 1904, SBIPFPL, Parinee Cresenzo, Bandra Kurla Complex, Bandra East, Mumbai – 400051 Contact Number: 022- 42147 146/102
2	Bid Document Availability including changes /amendments if any to be issued	RFP may be downloaded from SBIPFPL's website  <a href="https://sbipensionfunds.com">https://sbipensionfunds.com</a> e-Tender Portal: <a href="https://etender.sbi/SBI/">https://etender.sbi/SBI/</a>  from 13/09/2024 to 29/09/2024
3	Last date for requesting clarification	Up to 03:00 PM on 19/09/2024 All communications regarding points / queries requiring clarifications may be given by e-mail. on <a href="mailto:cfo@sbipensionfunds.com">cfo@sbipensionfunds.com</a>
4	Pre - bid Meeting.	At 03:00 PM 24/09/2024 through Microsoft Teams preferably. (Max. Two representatives per bidder will be allowed to participate). (Only written queries submitted by the bidders till stipulated date and time will be discussed and clarified in the meeting)

5	Last date and time for Bid submission	Upto 05:00 PM on 29/09/2024
6	Address for submission of Bids	e-Tender Portal: <a href="https://etender.sbi">https://etender.sbi</a>
7	Date and Time of opening of Technical Bids	12:00 PM on 03/10/2024
8	Date of Presentation	The shortlisted applicants, who would qualify as per the eligibility criteria in Appendix B would be informed by SBIPFPL through e-mail. Subsequently, these shortlisted applicants would be invited for presentation to the appointed internal committee at their cost.
9	Opening of Commercial/ Price Bids	Commercial Bids of technically qualified bidders only will be opened on 04/10/2024 date.
10	Contact numbers of e-tender service provider for any clarifications regarding e-Tendering procedure, system requirements, digital signature etc.	<p>E-Procurement Technologies Ltd e-mail: <a href="mailto:etender.support@sbi.co.in">etender.support@sbi.co.in</a></p> <ol style="list-style-type: none"> <li>1. Fahad Khan 9904406300 <a href="mailto:fahad@eptl.in">fahad@eptl.in</a></li> <li>2. Shaikh Nasruddin 9510812960 <a href="mailto:shaikh@eptl.in">shaikh@eptl.in</a></li> <li>3. Mubassera Mansuri 7859800621 <a href="mailto:mubassera@eptl.in">mubassera@eptl.in</a></li> <li>4. Hiral Purohit 9510812971 <a href="mailto:hiral.purohit@eptl.in">hiral.purohit@eptl.in</a></li> <li>5. Manish Pathak 9265562819 <a href="mailto:manish.p@eptl.in">manish.p@eptl.in</a></li> </ol>

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**1. INVITATION TO BID:**

- i. **SBI Pension Funds Pvt. Ltd.** (herein after referred to as ‘**SBIPFPL**’), having its registered office at Mumbai, and 15 Branches under the geographical boundaries of India as on date of publication of the RFP. This Request for Proposal (RFP) has been issued by **SBIPFPL** for hiring of consultant to ensure compliance with GST as detailed in Scope mentioned in **Appendix-E**.
- ii. In order to meet the consultancy requirements, the Company proposes to invite online Bids from eligible Bidders as per details/scope of work mentioned in **Appendix-E** of this RFP.
- iii. The Company invites Request for Proposal (RFP) from consultants of repute and proven track record who meets the eligibility criteria given in **Appendix-B** for providing consultancy services / knowledge for GST. The interested Bidders who agree to all the Terms & Conditions contained in this RFP may submit their Bids with the information desired in this RFP. Consortium Bidding is not permitted under this RFP.
- iv. Address for submission of online Bids, contact details including email address for sending communications are given in Schedule of Events of this RFP.
- v. The purpose of SBIPFPL behind this RFP is to seek a detailed technical and commercial proposal for hiring of consultant as desired in this RFP.
- vi. This RFP document shall not be transferred, reproduced, or otherwise used for purpose other than for which it is specifically issued.
- vii. Interested Bidders are advised to go through the entire RFP before submission of online Bids to avoid any chance of elimination. The eligible Bidders desirous of providing Services to SBIPFPL are invited to submit their technical and commercial proposal in response to this RFP. The criteria and the actual process of evaluation of the responses to this RFP and subsequent selection of the successful Bidder will be entirely at SBIPFPL’s discretion. This RFP seeks proposal from Bidders who have the necessary experience, capability & expertise to provide the proposed Services adhering to SBIPFPL’s requirements outlined in this RFP.
- viii. The successful applicant should start the work with full resources within one week from the date of appointment as SBIPFPL’s consultant for GST.

## 2. DISCLAIMER:

- i. The information contained in this RFP or information provided subsequently to Bidder(s) whether verbally or in documentary form/email by or on behalf of SBIPFPL, is subject to the terms and conditions set out in this RFP.
- ii. This RFP is not an offer by SBIPFPL, but an invitation to receive responses from the eligible Bidders.
- iii. The purpose of this RFP is to provide the Bidder(s) with information to assist preparation of their Bid proposals. This RFP does not claim to contain all the information each Bidder may require. Each Bidder should conduct its own investigations and analysis and should check the accuracy, reliability and completeness of the information contained in this RFP and where necessary obtain independent advices /clarifications. SBIPFPL may in its absolute discretion, but without being under any obligation to do so, update, amend or supplement the information in this RFP.
- iv. SBIPFPL, its employees and advisors make no representation or warranty and shall have no liability to any person, including any Bidder under any law, statute, rules or regulations or tort, principles of restitution or unjust enrichment or otherwise for any loss, damages, cost or expense which may arise from or be incurred or suffered on account of anything contained in this RFP or otherwise, including the accuracy, adequacy, correctness, completeness or reliability of the RFP and any assessment, assumption, statement or information contained therein or deemed to form or arising in any way for participation in this bidding process.
- v. SBIPFPL also accepts no liability of any nature whether resulting from negligence or otherwise, howsoever caused arising from reliance of any Bidder upon the statements contained in this RFP.
- vi. The Bidder is expected to examine all instructions, forms, terms and specifications in this RFP. Failure to furnish all information required under this RFP or to submit a Bid not substantially responsive to this RFP in all respect will be at the Bidder's risk and may result in rejection of the Bid.
- vii. The issue of this RFP does not imply that SBIPFPL is bound to select a Bidder or to award the contract to the Selected Bidder, as the case may be, for the Project and SBIPFPL reserves the right to reject all or any of the Bids or Bidders without assigning any reason whatsoever before issuance of appointment letter and acceptance thereof by the successful Bidder as defined in Award Criteria and Award of Contract in this RFP.

### 3. DEFINITIONS:

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

- i. **“Affiliates/Group Companies”** means membership applicants working under the common brand name and engaged in similar activity of tax advisory/ financial services, registered in India.
- ii. **“Assignment / Job/Services”** means the work to be performed by the consultant pursuant to the contract.
- iii. **“SBIPFPL”** means the SBI Pension Funds Pvt. Ltd. (including domestic branches/offices).
- iv. **Balance Sheet size”** means the total of assets side of the balance sheet.
- v. **“Bidder”** means an eligible entity/firm submitting the Bid in response to this RFP.
- vi. **“Bid”** means the written reply or submission of response to this RFP.
- vii. **“The Contract”** means the agreement entered into between SBIPFPL and Service Provider, as recorded in the Contract Form signed by the parties, including all attachments and appendices thereto and all documents incorporated by reference therein.
- viii. **“Consultant/ Service Provider”** is the successful Bidder found eligible as per eligibility criteria set out in this RFP, whose technical Bid has been accepted and who has emerged as **TC1 Bidder (Being Highest Score would be considered in Techno Commercial Bid)** as per the selection criteria set out in the RFP and to whom notification of award has been given by SBIPFPL.
- ix. **“Deliverables/ Work Product”** shall mean all work product generated by consultant solely or jointly with others in the performance of the Services, including, but not limited to, any and all information, notes, reports, material, drawings, records, diagrams, formulae, processes, technology, firmware, software, know-how, designs, ideas, discoveries, inventions, improvements, copyrights, trademarks and trade secrets.
- x. **“Intellectual Property Rights”** shall mean and include (a) copyrights and all renewals thereof; (b) trademarks, trade names, service marks, service names, logos and corporate names, both primary and secondary, together with all goodwill

associated therewith and including, without limitation, all translations, adaptations, combinations and derivations of each of the foregoing, (c) trade secrets and other confidential information (including proposals, financial and accounting data, business and marketing plans, customer and supplier lists and related information); (d) all other intellectual property, including but not limited to design rights, trade names, information technology, domain names; and (e) all registrations and applications for registration, extension or renewal filed anywhere in the world for each of the foregoing.

- xi. “Total Contract Price/Total Project Cost”** means the price payable to Service Provider over the entire period of Contract for the full and proper performance of its contractual obligations.
- xii. “Services”** means all services, scope of work and deliverables to be provided by a Bidder as described in the RFP and include provision of technical assistance, training, certifications, auditing, and other obligation of Service Provider covered under this RFP.
- xiii. “Personnel”** means professionals and support staff provided by the consultant to perform the services or any part thereof.
- xiv. “Terms of Reference” (TOR)** means the document included in the RFP which explains the scope of work, activities, tasks to be performed, etc.
- xv. “Day”** means calendar day.
- xvi. “Assignment / job”** means the work to be performed by the consultant pursuant to the contract.

#### **4. SCOPE OF WORK:**

As given in **Appendix-E** of this document.

#### **5. ELIGIBILITY AND TECHNICAL CRITERIA:**

- i.** Bid is open to all Bidders who meet the eligibility and technical criteria as given in **Appendix-B & Appendix-C** of this document. The Bidder has to submit the documents substantiating eligibility and technical criteria as mentioned in this RFP document.

- ii. No Bidder or its associate shall submit more than one Bid for the Services desired under this RFP. A Bidder applying individually or as an associate shall not be entitled to submit another Bid either individually or through associates, as the case may be.

**6. COST OF BID DOCUMENT:**

The participating Bidders shall bear all the costs associated with or relating to the preparation and submission of their Bids including but not limited to preparation, copying, postage, delivery fees, expenses associated with any demonstration or presentations which may be required by SBIPFPL, or any other costs incurred in connection with or relating to their Bid. SBIPFPL shall not be liable in any manner whatsoever for the same or for any other costs or other expenses incurred by a Bidder regardless of the conduct or outcome of the bidding process.

**7. CLARIFICATION AND AMENDMENTS ON RFP/PRE-BID MEETING:**

- i. Bidder requiring any clarification on RFP may notify SBIPFPL in writing strictly as per the format given in **Appendix-K** by e-mail (as in schedule of event) within the date/time mentioned in the Schedule of Events.
- ii. A pre-Bid meeting will be held online on the date and time specified in the Schedule of Events which may be attended by the authorized representatives of the Bidders interested to respond to this RFP.
- iii. It may be noted that non-receipt of reply to the queries raised by an interested entity shall not be accepted as a valid reason for non-submission of offer or delayed submission. Similarly, non-reply to any query may not be deemed as an acceptance of the issue by SBIPFPL. Should SBIPFPL deem it necessary to amend the RFP as a result of a clarification or otherwise, it shall do so following the procedure under para v below.
- iv. The queries received (without identifying source of query) and response of SBIPFPL thereof will be posted on SBIPFPL's website or conveyed to the Bidders.
- v. SBIPFPL reserves the right to amend, rescind or reissue the RFP, at any time prior to the deadline for submission of Bids. SBIPFPL, for any reason, whether, on its own initiative or in response to a clarification requested by a prospective Bidder, may modify the RFP, by amendment which will be made available to the Bidders by way of corrigendum/addendum. The interested parties/Bidders are advised to check SBIPFPL's website regularly till the date of submission of Bid document specified in the Schedule of Events/email and ensure that clarifications / amendments issued by SBIPFPL, if any, have been taken into consideration before submitting the Bid. Such amendments/clarifications, if any, issued by SBIPFPL will be binding on the

participating Bidders. SBIPFPL will not take any responsibility for any such omissions by the Bidder. SBIPFPL, at its own discretion, may extend the deadline for submission of Bids in order to allow prospective Bidders a reasonable time to prepare the Bid, for taking the amendment into account. Nothing in this RFP or any addenda/corrigenda or clarifications issued in connection thereto is intended to relieve Bidders from forming their own opinions and conclusions in respect of the matters addresses in this RFP or any addenda/corrigenda or clarifications issued in connection thereto.

- vi. No request for change in commercial/legal terms and conditions, other than what has been mentioned in this RFP or any addenda/corrigenda or clarifications issued in connection thereto, will be entertained and queries in this regard, therefore will not be entertained.
- vii. Queries received after the scheduled date and time will not be responded/acted upon.

## **8. CONTENTS OF BID DOCUMENT:**

- i. The Bidder must thoroughly study/analyse and properly understand the contents of this RFP, its meaning and impact of the information contained therein.
- ii. Failure to furnish all information required in this RFP or submission of Bid not responsive to this RFP in any respect will be at the Bidder's risk and responsibility and the same may finally result in rejection of its Bid. SBIPFPL has made considerable effort to ensure that accurate information is contained in this RFP and is supplied solely as guidelines for Bidders.
- iii. The Bid prepared by the Bidder, as well as all correspondences and documents relating to the Bid exchanged by the Bidder and SBIPFPL and supporting documents and printed literature shall be submitted in English.
- iv. The information provided by the Bidders in response to this RFP will become the property of SBIPFPL and will not be returned. Incomplete information in Bid document may lead to non-consideration of the proposal.

## **9. BID PREPARATION AND SUBMISSION:**

- i. The Bid is to be submitted separately for technical and Price on portal of e-Procurement agency for providing of E-Procurement Technologies Ltd in response to the RFP No. CFO/GST/24-25/01 dated 21/06/2024. Documents mentioned below are to be uploaded on portal of eProcurement agency with digital signature (class III, organisation) of authorised signatory:
  - (a) Index of all the documents, letters, bid forms, etc. submitted in response to RFP along with page numbers.

- (b) Bid covering letter/Bid form on the lines of **Appendix-A** on Bidder's letter head.
  - (c) Specific response with supporting documents in respect of Eligibility Criteria as mentioned in **Appendix-B** and technical eligibility criteria on the lines of **Appendix-C & C1**.
  - (d) Bidder's details as per **Appendix-D** on Bidder's letter head.
  - (e) Audited financial statement and profit and loss account statement as mentioned in Part-II.
  - (f) A copy of board resolution along with copy of power of attorney (POA wherever applicable) showing that the signatory has been duly authorized to sign the Bid document.
- ii. **Commercial Price Bid** for providing of consultancy service of and GST in response to the RFP No. CFO/GST/24-25/01 dated 21/06/2024 should contain only Commercial Price Bid strictly on the lines of **Appendix-F**. Prices are to be quoted in Indian Rupees only.
- iii. **Bidders may please note:**
- (a) The Bidder should quote for the entire package on a single responsibility basis for Services it proposes to provide.
  - (b) While submitting the Technical Bid, literature on the Services should be segregated and kept together in one section.
  - (c) **Care should be taken that the Technical Bid shall not contain any price information. Such proposal, if received, will be rejected.**
  - (d) The Bid document shall be complete in accordance with various clauses of the RFP document, or any addenda/corrigenda or clarifications issued in connection thereto, duly signed by the authorized representative of the Bidder. Certificate authorizing representative to Bid and make commitments on behalf of the Bidder is to be attached.
  - (e) It is mandatory for all the Bidders to have class-III Digital Signature Certificate (DSC) (in the name of person who will sign the Bid) from any of the licensed certifying agency to participate in this RFP. DSC should be in the name of the authorized signatory. It should be in corporate capacity (that is in Bidder capacity).
  - (f) Bids are liable to be rejected if only one Bid (i.e., Technical Bid or Commercial Price Bid) is received.
  - (g) If deemed necessary, SBIPFPL may seek clarifications on any aspect from the Bidder. However, that would not entitle the Bidder to change or cause any change in the substances of the Bid already submitted or the price quoted.
  - (h) The Bidder may also be asked to give presentation for the purpose of clarification of the Bid.
  - (i) The Bidder must provide specific and factual replies to the points raised in the RFP.
  - (j) The Bid shall be typed or written and shall be digitally signed by the Bidder or a person or persons duly authorized to bind the Bidder to the Contract.
  - (k) All the enclosures (Bid submission) shall be serially numbered.
  - (l) **Bidder(s) should prepare and submit their online Bids well in advance before the prescribed date and time to avoid any delay or problem during the bid**

- submission process. SBIPFPL shall not be held responsible for any sort of delay, or the difficulties faced by the Bidder(s) during the submission of online Bids.**
- (m) **Bidder(s) should ensure that the Bid documents submitted should be free from virus and if the documents could not be opened, due to virus or otherwise, during Bid opening, the Bid is liable to be rejected.**
  - (n) SBIPFPL reserves the right to reject Bids not conforming to above.

#### **10. DEADLINE FOR SUBMISSION OF BIDS:**

- i. Bids must be submitted online on portal of e-Procurement agency by the date and time mentioned in the “Schedule of Events”.
- ii. In the event of the specified date for submission of Bids being declared a holiday for SBIPFPL, the Bids will be received up to the appointed time on the next working day.
- iii. In case SBIPFPL extends the scheduled date of submission of Bid document, the Bids shall be submitted/uploaded by the time and date rescheduled. All rights and obligations of SBIPFPL and Bidders will remain the same.

#### **11. MODIFICATION AND WITHDRAWAL OF BIDS:**

- i. The Bidder may modify or withdraw its Bid after the Bid’s submission, provided modification, including substitution or withdrawal of the Bids, is received on e-procurement portal, prior to the deadline prescribed for submission of Bids.
- ii. No modification in the Bid shall be allowed, after the deadline for submission of Bids.
- iii. No Bid shall be withdrawn in the interval between the deadline for submission of Bids and the expiration of the period of Bid validity specified in this RFP.

#### **12. PERIOD OF BID VALIDITY AND VALIDITY OF PRICE QUOTED:**

- i. Bid shall remain valid for duration of 6 calendar months from Bid submission date.
- ii. In exceptional circumstances, SBIPFPL may solicit the Bidders’ consent to an extension of the period of validity. The request and the responses thereto shall be made in writing. A Bidder is free to refuse the request. However, any extension of validity of Bids or price will not entitle the Bidder to revise/modify the Bid document.
- iii. Once Letter of Intent/Appointment Letter is issued by SBIPFPL, the said price will remain fixed for the entire Contract period. A Bid submitted with an adjustable price quotation will be treated as non-responsive and will be rejected.

### **13. BID INTEGRITY:**

Wilful misrepresentation of any fact within the Bid will lead to the cancellation of the contract without prejudice to other actions that SBIPFPL may take. All the submissions, including any accompanying documents, will become property of SBIPFPL. The Bidders shall be deemed to license, and grant all rights to SBIPFPL, to reproduce the whole or any portion of their Bid document for the purpose of evaluation and to disclose the contents of submission for regulatory and legal requirements.

### **14. BIDDING PROCESS/OPENING OF TECHNICAL BIDS:**

- i. All the technical Bids received up to the specified time and date will be opened for initial evaluation on the time and date mentioned in the schedule of events. The technical Bids will be opened in the presence of representatives of the Bidders who choose to attend the same on portal of e-Procurement agency. However, Bids may be opened even in the absence of representatives of one or more of the Bidders.
- ii. In the first stage, only technical Bid will be opened and evaluated. Bids of such Bidders satisfying eligibility criteria and agree to comply with all the terms and conditions specified in the RFP will be evaluated for technical criteria/specifications/eligibility. Only those Bids complied with technical criteria shall become eligible for Commercial price Bid opening and further RFP evaluation process.
- iii. SBIPFPL will examine the Bids to determine whether they are complete, required formats have been furnished, the documents have been properly signed and validity period is available and the Bids are generally in order. SBIPFPL may, at its discretion waive any minor non-conformity or irregularity in a Bid which does not constitute a material deviation.
- iv. Prior to the detailed evaluation, SBIPFPL will determine the responsiveness of each Bid to the RFP. For purposes of these Clauses, a responsive Bid is one, which conforms to all the terms and conditions of the RFP in toto, without any deviation.
- v. SBIPFPL's determination of a Bid's responsiveness will be based on the contents of the Bid itself, without recourse to extrinsic evidence.
- vi. After opening of the technical Bids and preliminary evaluation, some or all the Bidders may be asked to make presentations on the Service proposed to be offered by them.
- vii. If a Bid is not responsive, it will be rejected by SBIPFPL and will not subsequently be made responsive by the Bidder by correction of the non-conformity.

**15. TECHNICAL EVALUATION:**

- i. Technical evaluation of only those bids will be carried out which are prima facie found to be responsive and where all the required papers and Affidavits etc. have been furnished. Before technical evaluation, SBIPFPL will examine the bids to determine whether they are complete, whether any computational errors have been made, whether required information have been provided as underlined in the bid document, whether the documents have been properly signed, and whether bids are generally in order. SBIPFPL will reject the bid determined as not substantially responsive.
- ii. Technical evaluation will include technical information submitted as per technical Bid format, demonstration of proposed Services, reference calls and site visits, wherever required. The Bidder may highlight the noteworthy/superior features of their Services. The Bidder will demonstrate/substantiate all claims made in the technical Bid along with supporting documents to SBIPFPL at their cost.
- iii. During evaluation and comparison of Bids, SBIPFPL may, at its discretion ask the Bidders for clarification on the Bids received. The request for clarification shall be in writing and no change in prices or substance of the Bid shall be sought, offered or permitted. No clarification at the initiative of the Bidder shall be entertained after bid submission date.
- iv. The shortlisted applicants, who would qualify as per the eligibility criteria in Appendix B would be informed by SBIPFPL through e-mail. Subsequently, these shortlisted applicants may be invited for presentation online or offline to the appointed internal committee at their cost.
- v. The technical proposal shall be evaluated based on parameters given in Appendix-C

**16. EVALUATION OF COMMERCIAL PRICE BIDS AND FINALIZATION:**

- i. The commercial price Bid(s) of only those Bidders, who are short-listed after technical evaluation, would be opened.
- ii. The successful Bidder will be selected, on basis of Techno-Commercial evaluation as mentioned in this RFP document.
- iii. The final score of the bidders will be awarded based on the Techno Commercial evaluation mechanism as per Appendix C. The bidder with the highest Score as per Appendix C will be selected.
- iv. If there is a discrepancy in price quoted in figures and words, the price in words shall be taken as correct.

**17. CONTACTING SBIPFPL:**

- i. No Bidder shall contact SBIPFPL on any matter relating to its Bid, from the time of opening of commercial price Bid to the time, the Contract is awarded.
- ii. Any effort by a Bidder to influence SBIPFPL in its decisions on Bid evaluation, bid comparison or contract award may result in the rejection of the Bid.

**18. POWERS TO VARY OR OMIT WORK:**

- i. No alterations, amendments, omissions, additions, suspensions, or variations of the work (hereinafter referred to as variation) under the contract shall be made by the successful Bidder except as directed in writing by SBIPFPL. SBIPFPL shall have full powers, subject to the provision herein after contained, from time to time during the execution of the contract, by notice in writing to instruct the successful Bidder to make any variation without prejudice to the contract. The finally selected Bidder shall carry out such variation and be bound by the same conditions as far as applicable as though the said variations occurred in the contract documents. If any, suggested variations would, in the opinion of the finally selected Bidder, if carried out, prevent him from fulfilling any of his obligations under the contract, he shall notify SBIPFPL thereof in writing with reasons for holding such opinion and SBIPFPL shall instruct the successful Bidder to make such other modified variation without prejudice to the contract. The finally selected Bidder shall carry out such variation and be bound by the same conditions as far as applicable as though the said variations occurred in the contract documents. If SBIPFPL confirms its instructions, the successful Bidder's obligations shall be modified to such an extent as may be mutually agreed, if such variation involves extra cost. Any agreed difference in cost occasioned by such variation shall be added to or deducted from the contract price as the case may be.
- ii. In any case in which the successful Bidder has received instructions from SBIPFPL as to the requirements for carrying out the altered or additional substituted work which either then or later on, will in the opinion of the finally selected Bidders, involve a claim for additional payments, such additional payments shall be mutually agreed in line with the terms and conditions of the order.
- iii. If any change in the work is likely to result in reduction in cost, the parties shall agree in writing so as to the extent of change in contract price, before the finally selected Bidder(s) proceeds with the change.

**19. WAIVER OF RIGHTS:**

Each Party agrees that any delay or omission on the part of the other Party to exercise any right, power or remedy under this RFP will not automatically operate as a waiver of such right, power or remedy or any other right, power or remedy and no waiver will

be effective unless it is in writing and signed by the waiving Party. Further the waiver or the single or partial exercise of any right, power, or remedy by either Party hereunder on one occasion will not be construed as a bar to a waiver of any successive or other right, power or remedy on any other occasion.

**20. CONTRACT AMENDMENT:**

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

**21. SBIPFPL'S RIGHT TO ACCEPT ANY BID AND TO REJECT ANY OR ALL BIDS:**

SBIPFPL reserves the right to accept or reject any Bid in part or in full or to cancel the bidding process and reject all Bids at any time prior to contract award as specified in Award Criteria and Award of Contract, without incurring any liability to the affected Bidder or Bidders or any obligation to inform the affected Bidder or Bidders of the grounds for SBIPFPL's action.

**22. PENALTIES:**

As mentioned in **Appendix-H** of this RFP.

**23. RIGHT TO VERIFICATION:**

SBIPFPL reserves the right to verify any or all of the statements made by the Bidder in the Bid document and to inspect the Bidder's facility, if necessary, to establish to its satisfaction about the Bidder's capacity/capabilities to perform the job.

**24. RIGHT TO AUDIT:**

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

- ii. Where any deficiency has been observed during audit of Service Provider on the risk parameters finalized by SBIPFPL or in the certification submitted by the Auditors, Service Provider shall correct/resolve the same at the earliest and shall provide all necessary documents related to resolution thereof and the auditor shall further certify in respect of resolution of the deficiencies. The resolution provided by Service Provider shall require to be certified by the Auditors covering the respective risk parameters against which such deficiencies have been observed.
- iii. Service Provider further agrees that whenever required by SBIPFPL, it will furnish all relevant information, records/data to such auditors and/or inspecting officials of SBIPFPL/PFRDA/NPS TRUST and/or any regulatory authority(ies). SBIPFPL reserves the right to call for and/or retain any relevant information /audit reports on financial and security review with their findings undertaken by Service Provider. However, Service Provider shall not be obligated to provide records/data not related to Services under the Agreement (e.g., internal cost breakup etc.).

**25. SUBCONTRACTING:**

As per scope of this RFP, sub-contracting is not permitted.

**26. VALIDITY OF AGREEMENT:**

The Agreement/ SLA will be initially executed and valid for the period of three (03) year(s) and upon satisfactory performance of the service provider the said agreement may be extended / renewed at the sole discretion of SBIPFPL for a further period of two (02) years (s) on the same terms and conditions. SBIPFPL reserves the right to terminate the Agreement as per the terms of RFP/ Agreement.

**27. LIMITATION OF LIABILITY:**

- a. The maximum aggregate liability of Service Provider, subject to clause 30 (iii), in respect of any claims, losses, costs or damages arising out of or in connection with this RFP/Agreement shall not exceed the total Project Cost.
- b. Under no circumstances shall either Party be liable for any indirect, consequential or incidental losses, damages or claims including loss of profit, loss of business or revenue.
- c. The limitations set forth herein shall not apply with respect to:

- (a) claims that are the subject of indemnification pursuant to infringement of third-party Intellectual Property Right.
- (b) damage(s) occasioned by the Gross Negligence or Willful Misconduct of Service Provider,
- (c) damage(s) occasioned by Service Provider for breach of Confidentiality Obligations,
- (d) Regulatory or statutory fines imposed by a government or Regulatory agency for non-compliance of statutory or regulatory guidelines applicable to SBIPFPL, provided such guidelines were brought to the notice of Service Provider.

For the purpose of clause 30(iii)(b) **“Gross Negligence” means** any act or failure to act by a party which was in reckless disregard of or gross indifference to the obligation of the party under this Agreement and which causes injury, damage to life, personal safety, real property, harmful consequences to the other party, which such party knew, or would have known if it was acting as a reasonable person, would result from such act or failure to act for which such Party is legally liable. Notwithstanding the foregoing, Gross Negligence shall not include any action taken in good faith.

**“Wilful Misconduct” means** any act or failure to act with an intentional disregard of any provision of this Agreement, which a party knew or should have known if it was acting as a reasonable person, which would result in injury, damage to life, personal safety, real property, harmful consequences to the other party, but shall not include any error of judgment or mistake made in good faith.

## 28. CONFIDENTIALITY:

Confidentiality obligation shall be as per **non-disclosure agreement and clause 9** of Service Level Agreement placed as Appendix to this RFP.

## 29. DELAY IN SERVICE PROVIDER’S PERFORMANCE:

- i. Services shall be made by Service Provider within the timelines prescribed in part II of this document.
- ii. If at any time during performance of the Contract, Service Provider should encounter conditions impeding timely delivery and performance of Services, Service Provider shall promptly notify SBIPFPL in writing of the fact of the delay, its likely duration and cause(s). As soon as practicable after receipt of Service Provider’s notice, SBIPFPL shall evaluate the situation and may, at its discretion, extend Service Providers’ time for performance, in which case, the extension shall be ratified by the parties by amendment of the Contract.
- iii. Any delay in performing the obligation/ defect in performance by Service Provider may result in imposition of penalty, liquidated damages and/or termination of Contract (as laid down elsewhere in this RFP document).

### **30. SERVICE PROVIDER'S OBLIGATIONS:**

- i. Service Provider is responsible for and obliged to conduct all contracted activities in accordance with the Contract using state-of-the-art methods and economic principles and exercising all means available to achieve the performance specified in the Contract.
- ii. Service Provider is obliged to work closely with SBIPFPL's staff, act within its own authority and abide by directives issued by SBIPFPL from time to time and complete implementation activities.
- iii. Service Provider will abide by the job safety measures prevalent in India and will free SBIPFPL from all demands or responsibilities arising from accidents or loss of life, the cause of which is Service Provider's negligence. Service Provider will pay all indemnities arising from such incidents and will not hold SBIPFPL responsible or obligated.
- iv. Service Provider is responsible for activities of its personnel or sub-contracted personnel (where permitted) and will hold itself responsible for any misdemeanours.
- v. Service Provider shall treat as confidential all data and information about SBIPFPL, obtained in the process of executing its responsibilities, in strict confidence and will not reveal such information to any other party without prior written approval of SBIPFPL as explained under 'Non-Disclosure Agreement' in **Appendix-J** of this RFP.

### **31. INTELLECTUAL PROPERTY RIGHTS AND OWNERSHIP:**

- i. Service Provider agrees that all data or information supplied by SBIPFPL to Service Provider and/or the consultancy team in connection with the provision of Services by it shall remain the property of SBIPFPL or its licensors.
- ii. Any licensed material used by Service Provider for performing Services or developing Work Product for SBIPFPL, Service Provider should have right to use as well as right to license for the outsourced services. SBIPFPL shall not be liable for any license or IPR violation on the part of Service Provider.
- iii. Subject to clause 34 (iv) and 34 (v) of this RFP, Service Provider shall, at its own expenses without any limitation, indemnify and keep fully and effectively indemnified SBIPFPL against all costs, claims, damages, demands, expenses and liabilities of whatsoever nature arising out of or in connection with all claims of infringement of Intellectual Property Rights, including patent, trademark, copyright, trade secret or industrial design rights of any third party arising from the Services or use of Work Product or any part thereof in India or abroad under this RFP.

- iv. SBIPFPL will give (a) notice to Service Provider of any such claim without delay/provide reasonable assistance to Service Provider in disposing of the claim; (b) sole authority to defend and settle such claim and; (c) will at no time admit to any liability for or express any intent to settle the claim provided that (i) Service Provider shall not partially settle any such claim without the written consent of SBIPFPL, unless such settlement releases SBIPFPL fully from such claim, (ii) Service Provider shall promptly provide SBIPFPL with copies of all pleadings or similar documents relating to any such claim, (iii) Service Provider shall consult with SBIPFPL with respect to the defence and settlement of any such claim, and (iv) in any litigation to which SBIPFPL is also a party, SBIPFPL shall be entitled to be separately represented at its own expenses by counsel of its own selection.
- v. Service Provider shall have no obligations with respect to any infringement claims to the extent that the infringement claim arises or results from: (i) Service Provider's compliance with SBIPFPL's specific technical designs or instructions (except where Service Provider knew or should have known that such compliance was likely to result in an infringement claim and Service Provider did not inform SBIPFPL of the same); or (ii) any unauthorized modification or alteration of the Work Product by SBIPFPL.
- vi. All Work Product prepared by the Service Provider in performing the Services shall become and remain the sole and exclusive property of SBIPFPL and all Intellectual Property Rights in such Work Product shall vest with SBIPFPL. Any Work Product, of which the ownership or the Intellectual Property Rights do not vest with SBIPFPL under law, shall automatically stand assigned to SBIPFPL as and when such Work Product is created, and Service Provider agrees to execute all papers and to perform such other acts as SBIPFPL may deem necessary to secure its rights herein assigned by Service Provider. The Work Product shall not be used for any purpose other than intended under the scope of work, without prior written consent of SBIPFPL.
- vii. In the event that Service Provider integrates any work that was previously created by Service Provider into any Work Product, Service Provider shall grant to, and SBIPFPL is hereby granted, a worldwide, royalty-free, perpetual, irrevocable license to utilize the incorporated items, including, but not limited to, any and all copyrights, patents, designs, trade secrets, trademarks or other Intellectual Property Rights, in connection with the Work Product.

### **32. LIQUIDATED DAMAGES:**

If Service Provider fails to deliver and perform any or all the Services within the stipulated time, schedule as specified in this RFP/Agreement, SBIPFPL may, without prejudice to its other remedies under the RFP/Agreement, and unless otherwise extension of time is agreed upon without the application of liquidated damages, deduct from the Project Cost, as liquidated damages as per Annexure H. Once the maximum deduction is reached, SBIPFPL may consider termination of the Agreement.

### 33. CONFLICT OF INTEREST:

- i. Bidder shall not have a conflict of interest (the “Conflict of Interest”) that affects the bidding Process. Any Bidder found to have a Conflict of Interest shall be disqualified without prejudice to any other right or remedy that may be available to SBIPFPL under the bidding Documents and/ or the Agreement or otherwise. It is further clarified that:
  - (a) Bidder shall not receive any remuneration in connection with the assignment except as provided in the Contract.
  - (b) Bidder shall provide professional, objective and impartial advice and at all times hold SBIPFPL’s interest’s paramount, strictly avoiding conflicts with other assignment(s)/job(s) or their own corporate interests, and act without any expectation/ consideration for award of any future assignment(s) from SBIPFPL. Bidder shall avoid any conflict of interest while discharging contractual obligations and bring, beforehand, any possible instance of conflict of interest to the knowledge of SBIPFPL, while rendering Services under the Agreement.
- ii. Without limiting the generality of the above, a Bidder shall be deemed to have a Conflict of Interest affecting the bidding Process, if:
  - I. the Bidder, its Member or Associate (or any constituent thereof) and any other Bidder, its Member or any Associate thereof (or any constituent thereof) have common controlling shareholders or other ownership interest; provided that this disqualification shall not apply in cases where the direct or indirect shareholding of a Bidder, its Member or an Associate thereof (or any shareholder thereof having a shareholding of more than 5% (five per cent) of the paid up and subscribed share capital of such Bidder, Member or Associate, as the case may be) in the other Bidder, its Member or Associate, has less than 5% (five per cent) of the subscribed and paid up equity share capital thereof; provided further that this disqualification shall not apply to any ownership by a SBIPFPL, insurance company, pension fund or a public financial institution referred to in section 2(72) of the Companies Act, 2013. For the purposes of this Clause, indirect shareholding held through one or more intermediate persons shall be computed as follows: (aa) where any intermediary is controlled by a person through management control or otherwise, the entire shareholding held by such controlled intermediary in any other person (the “Subject Person”) shall be taken into account for computing the shareholding of such controlling person in the Subject Person; and (bb) subject always to sub-clause (aa) above, where a person does not exercise control over an intermediary, which has shareholding in the Subject Person, the computation of indirect shareholding of such person in the Subject Person shall be undertaken on a proportionate basis; provided, however, that no such shareholding shall be reckoned under this sub-clause (bb) if the shareholding of such person in the intermediary is less than 26% of the subscribed and paid up equity shareholding of such intermediary; or
  - II. a constituent of such Bidder is also a constituent of another Bidder; or

- III. such Bidder, its member or any Associate thereof receives or has received any direct or indirect subsidy, grant, concessional loan or subordinated debt from any other Bidder, its Member or Associate, or has provided any such subsidy, grant, concessional loan or subordinated debt to any other Bidder, its Member or any Associate thereof; or
- IV. such Bidder has the same legal representative for purposes of this Bid as any other Bidder; or
- V. such Bidder, or any Associate thereof, has a relationship with another Bidder, or any Associate thereof, directly or through common third party/ parties, that puts either or both of them in a position to have access to each other's information about, or to influence the Bid of either or each other; or
- VI. there is a conflict among the proposed project and other consulting assignments of the Bidder (including its personnel and Sub-consultant) and any subsidiaries or entities controlled by such Bidder or having common controlling shareholders. The duties of the Bidder will depend on the circumstances of each case. While providing consultancy services to SBIPFPL for this particular assignment, Bidder shall not take up any assignment that by its nature will result in conflict with the present assignment; or
- VII. a Bidder who has been engaged by SBIPFPL to provide goods or works or services for a project, and its Members or Associates, will be disqualified from providing consulting services for the same project save and except as provided herein; conversely, a firm hired to provide consulting services for the preparation or implementation of a project, and its Members or Associates, will be disqualified from subsequently providing goods or works or services related to the same project.
- VIII. A Bidder eventually appointed to provide consultancy services for this Project, and its Associates, shall be disqualified from subsequently providing goods or works or services related to the Project and any breach of this obligation shall be construed as Conflict of Interest; provided that this restriction shall not apply to consultancy/ advisory services performed for SBIPFPL in continuation of this Consultancy or to any subsequent consultancy/ advisory services performed for SBIPFPL in accordance with the respective RFP or proposals.

**34. CODE OF INTEGRITY AND DEBARMENT/BANNING:**

- i. The Bidder and their respective officers, employees, agents, and advisers shall observe the highest standard of ethics during the bidding Process. Notwithstanding anything to the contrary contained herein, SBIPFPL shall reject Bid without being liable in any manner whatsoever to the Bidder if it determines that the Bidder has, directly or indirectly or through an agent, engaged in corrupt/fraudulent/coercive/undesirable or restrictive practices in the bidding Process.
- ii. Bidders are obliged under code of integrity to Suo-moto proactively declare any conflicts of interest (pre-existing or as and as soon as these arise at any stage) in RFP

process or execution of contract. Failure to do so would amount to violation of this code of integrity.

- iii. Any Bidder needs to declare any previous transgressions of such a code of integrity with any entity in any country during the last three years or of being debarred by any other procuring entity. Failure to do so would amount to violation of this code of integrity.
- iv. For the purposes of this clause, the following terms shall have the meaning hereinafter, respectively assigned to them:
  - (a) **“Corrupt practice”** means making offers, solicitation or acceptance of bribe, rewards or gifts or any material benefit, in exchange for an unfair advantage in the procurement process or to otherwise influence the procurement process or contract execution.
  - (b) **“Fraudulent practice”** means any omission or misrepresentation that may mislead or attempt to mislead so that financial or other benefits may be obtained, or an obligation avoided. This includes making false declaration or providing false information for participation in a RFP process or to secure a contract or in execution of the contract;
  - (c) **“Coercive practice”** means harming or threatening to harm, persons or their property to influence their participation in the procurement process or affect the execution of a contract.
  - (d) **“Anti-competitive practice”** means any collusion, bid rigging or anticompetitive arrangement, or any other practice coming under the purview of the Competition Act, 2002, between two or more bidders, with or without the knowledge of SBIPFPL, that may impair the transparency, fairness and the progress of the procurement process or to establish bid prices at artificial, noncompetitive levels.
  - (e) **“Obstructive practice”** means materially impede SBIPFPL’s or Government agencies investigation into allegations of one or more of the above mentioned prohibited practices either by deliberately destroying, falsifying, altering; or by concealing of evidence material to the investigation; or by making false statements to investigators and/or by threatening, harassing or intimidating any party to prevent it from disclosing its knowledge of matters relevant to the investigation or from pursuing the investigation; or by impeding SBIPFPL’s rights of audit or access to information;

#### v. Debarment/Banning

Empanelment/participation of Bidders and their eligibility to participate in SBIPFPL’s procurements is subject to compliance with code of integrity and performance in contracts

as per terms and conditions of contracts. Following grades of debarment from empanelment/participation in SBIPFPL's procurement process shall be considered against delinquent Vendors/Bidders:

**(a) Holiday Listing (Temporary Debarment - suspension):**

Whenever a Vendor is found lacking in performance, in case of less frequent and less serious misdemeanors, the vendors may be put on a holiday listing (temporary debarment) for a period upto 12 (twelve) months. When a Vendor is on the holiday listing, he is neither invited to bid nor are his bids considered for evaluation during the period of the holiday. The Vendor is, however, not removed from the list of empaneled vendors, if any. Performance issues which may justify holiday listing of the Vendor are:

- Vendors who have not responded to requests for quotation/tenders consecutively three times without furnishing valid reasons, if mandated in the empanelment contract (if applicable);
- Repeated non-performance or performance below specified standards (including after sales services and maintenance services etc.);
- Vendors undergoing process for removal from empanelment/participation in procurement process or banning/debarment may also be put on a holiday listing during such proceedings.

**(b) Debarment from participation including removal from empanelled list.**

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

- Without prejudice to the rights of SBIPFPL under Clause 37(i) hereinabove, if a Bidder is found by SBIPFPL to have directly or indirectly or through an agent, engaged or indulged in any corrupt/fraudulent/coercive/undesirable or restrictive practices during the bidding Process, such Bidder shall not be eligible to participate in any EOI/RFP issued by SBIPFPL during a period of 2 (two) years from the date of debarment.
- Vendor fails to abide by the terms and conditions or to maintain the required technical/operational staff/equipment or there is change in its production/service line affecting its performance adversely or fails to cooperate or qualify in the review for empanelment.
- If Vendor ceases to exist or ceases to operate in the category of requirements for which it is empaneled.

- Bankruptcy or insolvency on the part of the vendor as declared by a court of law; or
- Banning by Ministry/Department or any other Government agency.
- Other than in situations of force majeure, technically qualified Bidder withdraws from the procurement process or after being declared as successful bidder: (i) withdraws from the process; (ii) fails to enter into a Contract; or (iii) fails to provide performance guarantee or any other document or security required in terms of the RFP documents.
- If the Central Bureau of Investigation/CVC/C&AG or Vigilance Department of SBIPFPL or any other investigating agency recommends such a course in respect of a case under investigation.
- Employs a government servant or SBIPFPL's Officer within two years of his retirement, who has had business dealings with him in an official capacity before retirement; or
- Any other ground, based on which SBIPFPL considers, that continuation of Contract is not in public interest.
- If there is strong justification for believing that the partners/directors/proprietor/agents of the firm/company have been guilty of violation of the code of integrity or Integrity Pact (wherever applicable), evasion or habitual default in payment of any tax levied by law; etc.

**(c) Banning from Ministry/Country-wide procurements**

For serious transgression of code of integrity, a delinquent Vendor (including their related entities) may be banned/debarred from participation in a procurement process of SBIPFPL including procurement process of any procuring entity of Government of India for a period not exceeding three years commencing from the date of debarment.

**35. TERMINATION FOR DEFAULT:**

- i. SBIPFPL may, without prejudice to any other remedy for breach of Agreement, written notice of not less than 30 (thirty) days, terminate the Agreement in whole or in part:
  - (a) If Service Provider fails to deliver any or all the obligations within the time period specified in the RFP/Agreement, or any extension thereof granted by SBIPFPL.
  - (b) If Service Provider fails to perform any other obligation(s) under the RFP/Agreement.
  - (c) Violations of any terms and conditions stipulated in the RFP.
  - (d) On happening of any termination event mentioned in the RFP/Agreement.

Prior to providing a written notice of termination to Service Provider under clause 38 (i) (a) to 38 (i) (c), SBIPFPL shall provide Service Provider with a written notice of 30 (thirty) days to cure such breach of the Agreement. If the breach continues or remains unrectified after expiry of cure period, SBIPFPL shall have right to initiate action in

accordance with above clause.

- ii. In the event SBIPFPL terminates the Contract in whole or in part for the breaches attributable to Service Provider, SBIPFPL may procure, upon such terms and in such manner as it deems appropriate, Services similar to those undelivered, and subject to limitation of liability clause of this RFP Service Provider shall be liable to SBIPFPL for any increase in cost for such similar Services. However, Service Provider shall continue performance of the Contract to the extent not terminated.
- iii. If the Contract is terminated under any termination clause, Service Provider shall handover all documents/ executable/ SBIPFPL's data or any other relevant information to SBIPFPL in timely manner and in proper format as per scope of this RFP and shall also support the orderly transition to another vendor or to SBIPFPL.
- iv. During the transition, Service Provider shall also support SBIPFPL on technical queries/support on process implementation.
- v. SBIPFPL's right to terminate the Contract will be in addition to the penalties / liquidated damages and other actions as specified in this RFP.
- vi. In the event of failure of Service Provider to render the Services or in the event of termination of Agreement or expiry of term or otherwise, without prejudice to any other right, SBIPFPL at its sole discretion may make alternate arrangement for getting the Services contracted with another vendor. In such case, SBIPFPL shall give prior notice to the existing Service Provider. The existing Service Provider shall continue to provide services as per the terms of the Agreement until a 'New Service Provider' completely takes over the work. During the transition phase, the existing Service Provider shall render all reasonable assistance to the new Service Provider within such period prescribed by SBIPFPL, at no extra cost to SBIPFPL, for ensuring smooth switch over and continuity of services, provided where transition services are required by SBIPFPL or New Service Provider beyond the term of this Agreement, reasons for which are not attributable to Service Provider, payment shall be made to Service Provider for such additional period on the same rates and payment terms as specified in this Agreement. If existing Service Provider is breach of this obligation, they shall be liable for paying a penalty of 10% of the total Project Cost on demand to SBIPFPL, which may be settled from the payment of invoices.

### **36. FORCE MAJEURE:**

- i. Notwithstanding the provisions of terms and conditions contained in this RFP, neither party shall be liable for any delay in performing its obligations herein if and to the extent that such delay is the result of an event of Force Majeure.
- ii. For the purposes of this clause, 'Force Majeure' means and includes wars, insurrections, revolution, civil disturbance, riots, terrorist acts, public strikes, hartal, bundh, fires,

floods, epidemic, quarantine restrictions, freight embargoes, declared general strikes in relevant industries, Vis Major, acts of Government in their sovereign capacity, impeding reasonable performance of Service Provider and / or Sub-Contractor but does not include any foreseeable events, commercial considerations or those involving fault or negligence on the part of the party claiming Force Majeure.

- iii. If a Force Majeure situation arises, Service Provider shall promptly notify SBIPFPL in writing of such condition and the cause thereof. Unless otherwise directed by SBIPFPL in writing, Service Provider shall continue to perform its obligations under the Contract as far as is reasonably practical and shall seek all reasonable alternative means for performance not prevented by the Force Majeure event.
- iv. If the Force Majeure situation continues beyond 30 (thirty) days, either party shall have the right to terminate the Agreement by giving a notice to the other party. Neither party shall have any penal liability to the other in respect of the termination of the Agreement as a result of an event of Force Majeure. However, Service Provider shall be entitled to receive payments for all services actually rendered up to the date of the termination of the Agreement.

### **37. TERMINATION FOR INSOLVENCY:**

SBIPFPL may, at any time, terminate the Contract by giving written notice to Service Provider, if Service Provider becomes bankrupt or insolvent or any application for bankruptcy, insolvency or winding up has been filed against it by any person. In this event, termination will be without compensation to Service Provider, provided that such termination will not prejudice or affect any right of action or remedy, which has accrued or will accrue thereafter to SBIPFPL.

### **38. TERMINATION FOR CONVENIENCE:**

- i. SBIPFPL, by written notice of not less than **90 (ninety) days**, may terminate the Contract, in whole or in part, for its convenience.
- ii. In the event of termination of the Agreement for SBIPFPL's convenience, Service Provider shall be entitled to receive payment for the Services rendered (delivered) up to the effective date of termination.

### **39. DISPUTES RESOLUTION:**

- i. All disputes or differences whatsoever arising between the parties out of or in connection with the RFP and Contract thereto (including dispute concerning interpretation) or in discharge of any obligation arising out of the RFP and Contract (whether during the progress of work or after completion of such work and whether before or after the termination of the Contract, abandonment or breach of the Contract), shall be settled amicably. If however, the parties are not able to solve them amicably

within 30 (thirty) days after dispute occurs as evidenced through the first written communication from any Party notifying the other regarding the disputes, the same shall be referred to and be subject to the jurisdiction of competent Courts of Mumbai only. The competent Courts in Mumbai, Maharashtra shall have exclusive jurisdiction in this regard.

- ii. Service Provider shall continue work under the Contract during the dispute resolution unless otherwise directed by SBIPFPL or unless the matter is such that the work cannot possibly be continued until the decision of the competent court is obtained.

**40. GOVERNING LANGUAGE:**

The governing language shall be English.

**41. APPLICABLE LAW:**

The Contract shall be interpreted in accordance with the laws of the Union of India.

**42. TAXES AND DUTIES:**

- i. Service Provider shall be liable to pay all corporate taxes and income tax that shall be levied according to the laws and regulations applicable from time to time in India and the price Bid by Service Provider shall include all such taxes in the quoted price.
- ii. Prices quoted should be exclusive of all Central / State Government taxes/duties and levies but inclusive of all corporate taxes. The quoted prices and taxes/duties and statutory levies such as GST etc. should be specified in the separate sheet (**Appendix-F**).
- iii. Only specified taxes/ levies and duties in the **Appendix-F** will be payable by SBIPFPL on actuals upon production of original receipt wherever required. If any specified taxes/ levies and duties in **Appendix-F** are replaced by the new legislation of Government, same shall be borne by SBIPFPL. SBIPFPL shall not be liable for payment of those Central / State Government taxes, levies, duties, or any tax/ duties imposed by local bodies/ authorities, which are not specified by the Bidder in **Appendix-F**
- iv. Prices payable to Service Provider as stated in the Contract shall be firm and not subject to adjustment during performance of the Contract, irrespective of reasons whatsoever, including exchange rate fluctuations.
- v. Income / Corporate Taxes in India: The Bidder shall be liable to pay all corporate taxes and income tax that shall be levied according to the laws and regulations applicable from time to time in India and the price Bid by the Bidder shall include all such taxes in the contract price.

- vi. All expenses, stamp duty and other charges/ expenses in connection with the execution of the Agreement as a result of this RFP process shall be borne by Service Provider. The Agreement/ Contract would be stamped as per Maharashtra Stamp Act, 1958 and any amendment thereto.

**43. TAX DEDUCTION AT SOURCE:**

- i. Wherever the laws and regulations require deduction of such taxes at the source of payment, SBIPFPL shall affect such deductions from the payment due to Service Provider. The remittance of amounts so deducted and issuance of certificate for such deductions shall be made by SBIPFPL as per the laws and regulations for the time being in force. Nothing in the Contract shall relieve Service Provider from his responsibility to pay any tax that may be levied in India on income and profits made by Service Provider in respect of this Contract.
- ii. Service Provider's staff, personnel and labour will be liable to pay personal income taxes in India in respect of such of their salaries and wages as are chargeable under the laws and regulations for the time being in force, and Service Provider shall perform such duties in regard to such deductions thereof as may be imposed on him by such laws and regulations.

**44. NOTICES:**

Any notice given by one party to the other pursuant to this Contract shall be sent to other party in writing or by e-mail and confirmed in writing to other Party's address. The notice shall be effective when delivered or on the notice's effective date whichever is later.

**45. MISCELLANEOUS TERMS & CONDITIONS:**

- 45.1 During this period, the consultant will advise (as per the terms of reference given in **Appendix E**) for Goods & Services Tax related matters. The payments shall be made on monthly basis on production of Tax Invoice along with a detailed report of the activities the Consultant has attended to. Further, before making payment, it will be ensured that the same is also duly uploaded in GST Network to enable SBIPFPL to take input credit of the same.

**PART-II**

**BID FORM (TECHNICAL BID)**

**[On Company’s letter head] (To be included in Technical Bid)**

To:  
The Managing Director & CEO,  
SBI Pension Funds Pvt. Ltd.,  
1904, 19<sup>th</sup> Floor,  
Parinee Cresenzo,  
Bandra Kurla Complex,  
Bandra East 400051.

Date: .

Dear Sir,

**Ref: RFP No. CFO/GST/24-25/01 dated 21/06/2024**

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We have examined the above RFP, the receipt of which is hereby duly acknowledged and subsequent pre-bid clarifications/ modifications / revisions, if any, furnished by SBIPFPL and we offer to provide Services detailed in this RFP. We shall abide by the terms and conditions spelt out in the RFP.

i. While submitting this Bid, we certify that:

- The undersigned is authorized to sign on behalf of the Bidder and the necessary support document delegating this authority is enclosed to this letter.
- We declare that we are not in contravention of conflict-of-interest obligation mentioned in this RFP.
- Commercial prices submitted by us have been arrived at without agreement with any other Bidder of this RFP for the purpose of restricting competition.
- The commercial prices submitted by us have not been disclosed and will not be disclosed to any other Bidder responding to this RFP.
- We have not induced or attempted to induce any other Bidder to submit or not to submit a Bid for restricting competition.
- We have quoted for all the services/items mentioned in this RFP in our commercial price Bid.
- The rate quoted in the commercial price Bids are as per the RFP and subsequent pre Bid clarifications/ modifications/ revisions furnished by SBIPFPL, without any

exception.

- ii. We undertake that, in competing for (and, if the award is made to us, in executing) the above contract, we will strictly observe the laws against fraud and corruption in force in India namely “Prevention of Corruption Act 1988”.
- iii. We undertake that we will not offer, directly or through intermediaries, any bribe, gift, consideration, reward, favour, any material or immaterial benefit or other advantage, commission, fees, brokerage or inducement to any official of SBIPFPL, connected directly or indirectly with the bidding process, or to any person, Organisation or third party related to the contract in exchange for any advantage in the bidding, evaluation, contracting and implementation of the contract.
- iv. We undertake that we will not resort to canvassing with any official of SBIPFPL, connected directly or indirectly with the bidding process to derive any undue advantage. We also understand that any violation in this regard, will result in disqualification of bidder from further bidding process.
- v. It is further certified that the contents of our Bid are factually correct. We have not sought any deviation to the terms and conditions of the RFP. We also accept that in the event of any information / data / particulars proving to be incorrect, SBIPFPL will have right to disqualify us from the RFP without prejudice to any other rights available to SBIPFPL.
- vi. We certify that while submitting our Bid document, we have not made any changes in the contents of the RFP document, read with its amendments/clarifications provided by SBIPFPL.
- vii. We agree to abide by all the RFP terms and conditions, contents of Service Level Agreement as per template available at **Appendix-I** of this RFP and the rates quoted therein for the orders awarded by SBIPFPL up to the period prescribed in the RFP, which shall remain binding upon us.
- viii. Till execution of a formal contract, the RFP, along with SBIPFPL’s notification of award by way of issuance of purchase order and our acceptance thereof, would be binding contractual obligation on SBIPFPL and us.
- ix. We understand that you are not bound to accept the lowest or any Bid you may receive, and you may reject all or any Bid without assigning any reason or giving any explanation whatsoever.
- x. We hereby certify that our name does not appear in any “Caution” list of RBI / IBA or any other regulatory body for outsourcing activity.
- xi. We hereby certify that on the date of submission of Bid for this RFP, we do not have any past/ present litigation which adversely affect our participation in this RFP or we are not

under any debarment/blacklist period for breach of contract/fraud/corrupt practices by any Scheduled Commercial Bank/ Public Sector Undertaking/ State or Central Government or their agencies/departments. We also certify that we have not been disqualified / debarred / terminated on account of poor or unsatisfactory performance and/or blacklisted by any Scheduled Commercial SBIPFPL / Public Sector Undertaking / State or Central Government or their Agencies / Departments at any time, during the last 3 years.

- xii. We hereby certify that on the date of submission of Bid, we do not have any Service Level Agreement pending to be signed with SBIPFPL for more than 6 months from the date of issue of purchase order.
- xiii. If our Bid is accepted, we undertake to enter into and execute at our cost, when called upon by SBIPFPL to do so, a contract in the prescribed form and we shall be solely responsible for the due performance of the contract.
- xiv. We also certify that we and our group companies / affiliates are not the Statutory Central Auditor (SCA) / Statutory Branch Auditor (SBA) of domestic and / or foreign branches of SBIPFPL (SBI) and its group entities. The list of SBI's group entities is given in Appendix "A1".  
or  
We or our group companies/ affiliates are the Statutory Central Auditor (SCA) / Statutory Branch Auditor (SBA) of domestic and / or foreign branches of SBIPFPL (SBI) and / or its group entities. The details are attached herewith. In case selected for this assignment, we or our group companies / affiliates shall give up the audit assignment before accepting this contract of consultancy by us.
- xv. We, further, hereby undertake and agree to abide by all the terms and conditions stipulated by SBIPFPL in the RFP document.

Dated this ..... day of.....2\_\_

(Signature) (Name)

(In the capacity of)

Authorised to sign Bid for and on behalf of

\_\_\_\_\_  
**Seal of the company.**

**Appendix A1**

| Sr. No. | Name of Subsidiary                                                                    | Sr. No. | Name of Subsidiary                                                                      |
|---------|---------------------------------------------------------------------------------------|---------|-----------------------------------------------------------------------------------------|
| 1       | SBI Capital Markets Ltd.                                                              | 15      | SBI-SG Global Securities Services Pvt. Ltd.                                             |
| 2       | SBICAP Securities Ltd.                                                                | 16      | SBI Funds Management Ltd.                                                               |
| 3       | SBICAP Trustee Company Ltd.                                                           | 17      | SBI Funds Management (International) Private Ltd.                                       |
| 4       | SBICAP Ventures Ltd.                                                                  | 18      | Commercial Indo Bank Llc, Moscow                                                        |
| 5       | SBICAP (Singapore) Ltd. - <b>upto 30<sup>th</sup> November 22</b> )                   | 19      | SBI Canada SBIPFPL - <b>Unaudited</b>                                                   |
| 6       | SBI DFHI Ltd.                                                                         | 20      | State Bank of India (California)                                                        |
| 7       | SBI Global Factors Ltd.                                                               | 21      | State Bank of India (UK) Limited                                                        |
| 8       | SBI Infra Management Solutions Pvt. Ltd. - <b>(upto 30<sup>th</sup> September 22)</b> | 22      | State Bank of India Servicios Limitada                                                  |
| 9       | SBI Mutual Fund Trustee Company Pvt Ltd.                                              | 23      | SBI (Mauritius) Ltd.                                                                    |
| 10      | SBI Payment Services Pvt. Ltd.                                                        | 24      | PT Bank SBI Indonesia                                                                   |
| 11      | SBI Cards and Payment Services Limited                                                | 25      | Nepal SBI Bank Ltd.                                                                     |
| 12      | SBI Life Insurance Company Ltd.                                                       | 26      | Nepal SBI Merchant Banking Limited                                                      |
| 13      | SBI General Insurance Company Ltd.                                                    | 27      | State Bank Operations Support Services Pvt. Ltd. <b>(w.e.f 26<sup>th</sup> July 22)</b> |

| Sr. No. | Name of Joint venture                             | Sr. No. | Name of Joint venture                                              |
|---------|---------------------------------------------------|---------|--------------------------------------------------------------------|
| 1       | C - Edge Technologies Ltd.                        | 5       | Macquarie SBI Infrastructure Trustee Ltd.                          |
| 2       | SBI Macquarie Infrastructure Management Pvt. Ltd. | 6       | Oman India Joint Investment Fund – Management Company Pvt. Ltd.    |
| 3       | SBI Macquarie Infrastructure Trustee Pvt. Ltd.    | 7       | Oman India Joint Investment Fund – Trustee Company Pvt. Ltd.       |
| 4       | Macquarie SBI Infrastructure Management Pte. Ltd. | 8       | Jio Payments SBIPFPL Ltd. <b>(upto 22<sup>nd</sup> January 23)</b> |

| <b>Sr. No.</b> | <b>Name of Associates</b>          | <b>Sr. No.</b> | <b>Name of Associates</b>                         |
|----------------|------------------------------------|----------------|---------------------------------------------------|
| 1              | Andhra Pradesh Grameena Vikas Bank | 11             | Jharkhand Rajya Gramin Bank                       |
| 2              | Arunachal Pradesh Rural Bank       | 12             | Saurashtra Gramin Bank                            |
| 3              | Chhattisgarh Rajya Gramin Bank     | 13             | Rajasthan Marudhara Gramin Bank                   |
| 4              | Ellaquai Dehati Bank               | 14             | Telangana Grameena Bank                           |
| 5              | Meghalaya Rural Bank               | 15             | The Clearing Corporation of India Ltd.            |
| 6              | Madhyanchal Gramin Bank            | 16             | Yes Bank Limited                                  |
| 7              | Mizoram Rural Bank                 | 17             | Bank of Bhutan Ltd. - Unaudited                   |
| 8              | Nagaland Rural Bank                | 18             | Investec Capital Services (India) Private Limited |
| 9              | Utkal Grameen Bank                 | 19             | Jio Payments Bank Ltd. (w.e.f 23rd January 23)    |
| 10             | Uttarakhand Gramin Bank            |                |                                                   |

**Appendix-B****Bidder's Eligibility Criteria**

Bidders meeting the following criteria are eligible to submit their Bids along with supporting documents. If the Bid is not accompanied by all the required documents supporting eligibility criteria, the same would be rejected:

**Part (a) - Mandatory Eligibility Criteria**

| <b>S. No.</b> | <b>Eligibility Criteria</b>                                                                                                                                                                                                                                                                                               | <b>Compliance (Yes/No)</b> | <b>Documents to be submitted</b>                                                                                  |
|---------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------|-------------------------------------------------------------------------------------------------------------------|
| 1.            | The applicant should have been constituted in India for the last 10 years as on 31-03-2024                                                                                                                                                                                                                                |                            | Copy of Constitution/ Incorporation/ Registration Certificate of the applicant.                                   |
| 2.            | a) As on 31-03-2024, the applicant should have minimum 3 partners or equivalent (Qualifying partners), and at least 5 C.A. employees (Qualifying employees) on its payroll.<br>All Qualifying partner and Qualifying Employee must be associated with the applicant for a period not less than one year as on 31-03-2024. |                            | ICAI constitution certificate, (In case Bidder is registered with ICAI) and self-declaration in format B-1 & B-2. |
| 3.            | As on 31-03-2024, the applicant should have a full-fledged office at Mumbai for at least five years with at least two partners stationed at Mumbai. Firm should have functional branches in at least three other States.                                                                                                  |                            | Firm card issued by ICAI (in case applicant is registered with ICAI) and self-declaration in format B1 & B-2.     |

|    |                                                                                                                                                                                                                                               |  |                                                                                                                                                                                                                                                                                                                                                                              |
|----|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 4. | Applicant should be regular consultant of at least one Financial Institutions/ any other Body Corporate for advisory / compliance services with respect to / GST (At least one year of continuous engagement from 01.04.2018 to 31.03.2023)   |  | <p>a) Self-declaration in format B-4 for Consultancy services for advisory / compliance services with respect to / GST.</p> <p>b) Client Certificate / Appointment letter issued by Financial institution clearly indicating the period covered. Self-declaration in format B-4.</p> <p>c) Extract of relevant pages of audit report and financial statements of Client.</p> |
| 5. | The Firm should have average turnover of at least Rupees Fifty Lakh during last three financial years.                                                                                                                                        |  | Copy of audited financial accounts for FY 2019-2020 TO 2021-2022/ FY 2020-21 TO 2022-2023. A certificate from as independent chartered accountants certifying the turnover, profit, and net worth of the relevant three years.                                                                                                                                               |
| 6. | Client references and contact details (email/ landline/ mobile) of customers for whom the Bidder has executed similar projects in India. (Start and End Date of the Project to be mentioned) in the past (Two client references are required) |  | Bidder should specifically confirm on their letter head in this regard as per <b>Appendix-L</b>                                                                                                                                                                                                                                                                              |

|    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
|----|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 7. | Past/present litigations, disputes, if any (Adverse litigations could result in disqualification, at the sole discretion of SBIPFPL)                                                                                                                                                                                                                                                                                                                                                                                                                                  |  | Brief details of litigations, disputes related to product/services being procured under this RFP or infringement of any third party Intellectual Property Rights by prospective Bidder/ OEM or disputes among Bidder's board of directors, liquidation, Bankruptcy, insolvency cases or cases for debarment/blacklisting for breach of contract/fraud/corrupt practices by any Organisation/ Public Sector Undertaking / State or Central Government or their agencies/ departments or any such similar cases, if any are to be given on Company's letter head. |
| 8. | Bidders should not be under debarment/blacklist period for breach of contract/fraud/corrupt practices by any Organisation/ Public Sector Undertaking / State or Central Government or their agencies/ departments on the date of submission of bid for this RFP and also certify that they have not been disqualified / debarred / terminated on account of poor or unsatisfactory performance and/or blacklisted by any Organisation / Public Sector Undertaking / State or Central Government or their Agencies / Departments at any time, during the last 3 years. |  | Bidder should specifically certify in <b>Appendix A</b> in this regard.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |

|     |                                                                                                                                                               |  |                                                                         |
|-----|---------------------------------------------------------------------------------------------------------------------------------------------------------------|--|-------------------------------------------------------------------------|
| 10. | The Bidder should not have any Service Level Agreement pending to be signed with SBIPFPL for more than 6 months from the date of issue of Appointment letter. |  | Bidder should specifically certify in <b>Appendix A</b> in this regard. |
|-----|---------------------------------------------------------------------------------------------------------------------------------------------------------------|--|-------------------------------------------------------------------------|

**Part (b) (Desirable Eligibility Criteria)**

| Sr.No. | Criteria                                                                               | Documents Required                                                                |
|--------|----------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------|
| 1.     | Experience in handling GST Matters in Maharashtra State of any financial organization. | a) Client Certificate / copy of agreement with client<br>Extract of Balance Sheet |

Documentary evidence must be furnished against each of the above criteria along with an index. All documents must be signed by the authorized signatory of the Bidder. Relevant portions, in the documents submitted in pursuance of eligibility criteria, should be highlighted.

For SBI Pension Funds Private Limited

**Sunny Sudipta Basu**  
Chief Financial Officer

**Appendix: B-1****PARTICULARS TO BE FURNISHED FOR THE PURPOSE OF APPOINTMENT OF CONSULTANTS FOR GST**

| <b>Sl. No.</b> | <b>Description</b>                                                                                         |  |
|----------------|------------------------------------------------------------------------------------------------------------|--|
| 1              | Name of the Bidder                                                                                         |  |
| 2              | Firm No. allotted by ICAI* (in case registered with ICAI) or unique registration number of other regulator |  |
| 3              | Address                                                                                                    |  |
| 4              | Email                                                                                                      |  |
| 5              | Contact number/s (Tel / Mobile)                                                                            |  |
| 6              | Office address of Mumbai (if different from 3 above)                                                       |  |
| 7              | Presence in how many towns in India. (Provide Addresses)                                                   |  |
| 8              | Year of establishment                                                                                      |  |
| 9              | No. of completed years of practicing in India as on 31.03.2024                                             |  |
| 10             | Name(s) of partners * (Membership certificates issued by ICAI should be enclosed)                          |  |
| 11             | Name(s) of Partner(s) /Directors Stationed at Mumbai                                                       |  |
| 12             | Person(s) proposed to be assigned for the services and his / their profiles                                |  |
| 13             | Name, address and account number of the applicant's Banker(s)                                              |  |
| 14             | PAN of the applicant *                                                                                     |  |
| 15             | GST registration number of the applicant *                                                                 |  |
| 16             | Number of Employees                                                                                        |  |
| 17             | Number of C.A. Employees in the applicant (out of above)                                                   |  |
| 18             | Number of Employees who have done DISA / CISA                                                              |  |
| 19             | Turnover during last three financial years *                                                               |  |
|                | 2019-20                                                                                                    |  |
|                | 2020-21                                                                                                    |  |
|                | 2021-22                                                                                                    |  |
|                | 2022-23                                                                                                    |  |
|                | 2023-24                                                                                                    |  |

RFP for selection of Consultant



|    |                                            |  |
|----|--------------------------------------------|--|
| 20 | Details of major assignments.              |  |
| 21 | Any other information considered relevant. |  |

(Please attach separate sheets if space is not sufficient in any row, duly mentioning the row number and description)

Place:

Authorised Signatory

Date:

(Name)

Seal

\* Self attested copies in support of the information should be submitted

**Appendix: B-2****PARTICULARS OF PRESENCE IN DIFFERENT STATES / UTs AS ON 31.03.2024**

| Sr. No. | Name of the State/UT | Address of the Office/Branch | Contact Number and Email Id. |
|---------|----------------------|------------------------------|------------------------------|
|         |                      |                              |                              |
|         |                      |                              |                              |
|         |                      |                              |                              |
|         |                      |                              |                              |

Authorised Signatory

(Name)

Seal

Self-attested copies of certificates of CA membership / DISA / CISA should be submitted.

**Appendix: B-4**

PARTICULARS IN RESPECT OF REGULAR CONSULTANT AT ANY FINANCIAL INSTITUTIONS/ BODY CORPORATE FOR ADVISORY / COMPLIANCE SERVICES WITH RESPECT TO / GST

(AT LEAST ONE YEAR OF CONTINUOUS ENGAGEMENT FROM 01.04.2018 TO 31.03.2024)

FROM 01.04.2018

| Sr. No. | Name of the Financial Institution | Period (From DD/MM/YYYY to DD/MM/YYYY) | Scope of Work | Person-in-Charge from Client side with Contact Number and Email Id. |
|---------|-----------------------------------|----------------------------------------|---------------|---------------------------------------------------------------------|
|         |                                   |                                        |               |                                                                     |
|         |                                   |                                        |               |                                                                     |
|         |                                   |                                        |               |                                                                     |
|         |                                   |                                        |               |                                                                     |

Authorised Signatory

(Name)

Seal

- Note: Copy of appointment letter or financials in support of the information above should be submitted.

**Appendix-C****Technical Eligibility Criteria**

| Sr. No. | Evaluation Parameters                                                                                                                                                                                                                                                                      | Criteria                                                                                                                                                                                                    | Assigned Marks | Max Score |
|---------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|-----------|
| 1.      | Applicant Establishment - Number of years as on 31/03/2024                                                                                                                                                                                                                                 | Minimum 10 Years                                                                                                                                                                                            | 5              | 10        |
|         |                                                                                                                                                                                                                                                                                            | Every block of additional 5 completed years                                                                                                                                                                 | 1              |           |
| 2.      | Manpower and qualifications – Number of Partners and qualified C.A. Employees<br><br>Note: No marks will be awarded to the partner or CA employees having less than one year of association with applicant /LLP as on 31/03/2024 either as a partner or as an employee as the case may be. | Minimum 3 partners (as on 31.03.2024)                                                                                                                                                                       | 8              | 10        |
|         |                                                                                                                                                                                                                                                                                            | Additional each partner                                                                                                                                                                                     | 1              |           |
|         |                                                                                                                                                                                                                                                                                            | For 5 C.A. Employees                                                                                                                                                                                        | 6              | 10        |
|         |                                                                                                                                                                                                                                                                                            | Additional each C.A. Employees                                                                                                                                                                              | 1              |           |
|         |                                                                                                                                                                                                                                                                                            | TOTAL                                                                                                                                                                                                       |                | 20        |
| 3.      | Presence in number of States / UTs as on 31.03.2024:                                                                                                                                                                                                                                       | a) Upto 4 States / UTs – Five marks<br>More than 4 States / UTs – one mark each for additional State / UT - maximum Fifteen marks.                                                                          | 15             | 15        |
| 4.      | Experience as Service-Tax / GST consultant (Whole organization level) (At least one year of continuous engagement from 01.04.2018 to 31.03.2024 is required for eligibility)                                                                                                               | Three marks for each assignment as consultant (01.04.2018 onwards) subject to maximum Fifteen marks.<br><br>a) Engagement with one organization (irrespective of number of years) will be considered as one | 15             | 15        |
|         | Sub Total (I):                                                                                                                                                                                                                                                                             |                                                                                                                                                                                                             |                | 60        |
|         |                                                                                                                                                                                                                                                                                            |                                                                                                                                                                                                             |                |           |
|         |                                                                                                                                                                                                                                                                                            |                                                                                                                                                                                                             |                |           |

**Part (B) – Marks for Presentation**

|  |                                                                |  |     |
|--|----------------------------------------------------------------|--|-----|
|  | Shall be evaluated by the committee identified for the purpose |  | 40  |
|  | Sub Total (II):                                                |  | 40  |
|  | Grand Total:                                                   |  | 100 |

**Parameter for selection of consultant**

Self-evaluation in parameter 1 to 5 to be attached with RFP.

| Sr. No. | Parameters          | Maximum Marks (Weightage) |
|---------|---------------------|---------------------------|
| 1       | Technical Parameter | 80                        |
|         | Presentation        |                           |
| 2       | Commercial Bid      | 20                        |

For example:

Three consultants namely A, B and C participated in the bid process and their technical score are as under:

$$A=49, B=63 C= 56$$

After converting them into percentile, we get

$$A= (49/63)*100 = 77.77$$

$$B= (63/63)*100= 100$$

$$C= (56/63)*100=88.89$$

The quoted prices for consultants are as under:

$$A= Rs 8000, B=Rs 9000, C=Rs10000$$

The final cost (lower cost quoted in price bid, in this case it is Rs 8000) quoted by the bidders converted into percentile score shall be as under:

$$A = (8000/8000)*100 = 100$$

$$B= (8000/9000)*100 = 89$$

$$C= (8000/10000)*100 = 80$$

As the weightage for technical parameter and cost are 80% and 20% respectively, the final scores shall be calculated as under:

$$A= (77.77*0.8) + (100*0.2) = 82.216$$

$$B= (100*0.8) + (89*0.2) = 97.8$$

$$C= (88.89*0.8) + (80*0.2) = 87.112$$

Hence, the offer of 'B' (being highest score) would be considered as TC1.

In case of tie between two or more bidders for the Highest Total Combined Score, then the bidder with Highest Technical Score amongst such bidders shall be the successful bidder.

**Appendix-D****Bidder Details**

| <b>S. No.</b> | <b>Particulars</b>                                                                                                                                                                      | <b>Details</b> |
|---------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|
| 1.            | Name                                                                                                                                                                                    |                |
| 2.            | Date of Incorporation and / or commencement of business                                                                                                                                 |                |
| 3.            | Certificate of incorporation                                                                                                                                                            |                |
| 4.            | Brief description of the Bidder including details of its main line of business                                                                                                          |                |
| 5.            | Company website URL                                                                                                                                                                     |                |
| 6.            | Company Pan Number                                                                                                                                                                      |                |
| 7.            | Company GSTIN Number                                                                                                                                                                    |                |
| 8.            | Particulars of the Authorized Signatory of the Bidder<br>a) Name<br>b) Designation<br>c) Address<br>d) Phone Number (Landline)<br>e) Mobile Number<br>f) Fax Number<br>g) Email Address |                |

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

**Appendix-E**

**Scope of Work for & GST related matters**

| <b>A</b> | <b>Basic Responsibilities:</b>                                                                                                                                                                                                                                                                                                                                                                   |
|----------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| i.       | Assist for new registration and cancellations if required.                                                                                                                                                                                                                                                                                                                                       |
| ii.      | Assist in calculation, review and validation of monthly liabilities viz GST, GST-TDS and Input Tax Credit claim of the Company, including any new Cess or liability imposed by change in law.                                                                                                                                                                                                    |
| iii.     | Assist in preparation, review and validation of existing monthly returns and annual returns and Payments thereof on monthly basis as per extant GST rules.<br><br>Timely filing of any other Return(s) (in addition/in place of GSTR-1, GSTA - 7 & GSTR-3B) as may be prescribed/notified by the GST Council/Govt. of India/any other appropriate authorities, for/during the engagement period. |
| IV       | Assist in preparation of monthly accounting entries for any newly incorporated changes.                                                                                                                                                                                                                                                                                                          |
| v        | Assist in Input Tax Credit matching activity of the Company on monthly basis.                                                                                                                                                                                                                                                                                                                    |
| vi.      | Assist in reconciliation of Company's GST ledgers with balances in Cash and Credit ledger of GST portal and advising on automatization of reconciliation process.                                                                                                                                                                                                                                |
| vii.     | Advising on availability or other wise of input credit on various input services / Inputs / Capital goods.                                                                                                                                                                                                                                                                                       |
| viii.    | Advising the Company to ensure compliance in various matters including but not limited to Reverse Charge, Input Service Distribution, self-invoicing, intra-Company transactions, matching of input tax credits, etc.;                                                                                                                                                                           |
| ix.      | Suggest overall improvement in regulatory compliance                                                                                                                                                                                                                                                                                                                                             |
| X        | Guide and assist the company to safeguard itself from any possible future item where penalty may be levied by the Competent authorities.                                                                                                                                                                                                                                                         |
|          |                                                                                                                                                                                                                                                                                                                                                                                                  |
| <b>B</b> | <b>Advisory services: Under GST Laws</b>                                                                                                                                                                                                                                                                                                                                                         |
|          |                                                                                                                                                                                                                                                                                                                                                                                                  |
| i.       | Study all system of calculation of various liabilities and Input Tax Credit claim of the Company and suggest on automatization of all the manual processes involved.                                                                                                                                                                                                                             |
| ii       | Provide opinion / comments / clarifications to Company on valuation and taxability of income streams (interest, service charges, fees and commission, etc.) of the Company;                                                                                                                                                                                                                      |
| iii      | Provide opinions / comments / clarifications sought on various GST issues raised by various departments of Head office / Branches of the Company;                                                                                                                                                                                                                                                |
| iv       | Advise various departments of Head office / Branches of the Company in complying with GST related regulations;                                                                                                                                                                                                                                                                                   |
| v        | Advise on taxability of export of services in case SEZ supplies;<br>Provide opinion to the Company on availment of Input credit (under GST) on various input services / Inputs / Capital goods availed by the Company.                                                                                                                                                                           |
| vi       | Providing updates on GST laws through Notifications, Circulars, etc., relevant to our company and professional advice on the action to be taken by us in compliance to the said Rules & Regulations in force.                                                                                                                                                                                    |
| vii      | Provide any other advice/support to the Company on any other GST related issues to optimize the Input Tax Credit benefit and ensuring tax compliance;                                                                                                                                                                                                                                            |

|          |                                                                                                                                                                                                                                                                                                 |
|----------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| viii     | Further, as compliance is required to be done at State / UT Level. Therefore, the consultant is expected to carry out all above functions for each registration that the Company has obtained or will obtain (i.e. for new State / UT / Vertical) in future                                     |
| <b>C</b> | <b>Audits / Appeals / Assessment Proceedings</b>                                                                                                                                                                                                                                                |
| i.       | Draft and file appeals in all tax related cases before all the Appellate authorities on behalf of the Company;                                                                                                                                                                                  |
| ii.      | Represent the Company before the GST authorities in connection with the assessment proceedings, resolution of issues raised by them and related matters                                                                                                                                         |
| iii.     | Provide opinion / draft replies on the issues raised in various audits conducted by various Regulatory Authorities viz. GST Department, CAG, High Court and Supreme Court related to GST                                                                                                        |
| iv.      | To address the issues raised by Statutory Auditors/Internal Auditor with regard to GST Compliance                                                                                                                                                                                               |
| v.       | Draft replies / communications to various letters, enquiries and demand cum show-cause notices received by the Company in relation to taxation matters;                                                                                                                                         |
| vi.      | Briefing the Counsel for appearing before CESTAT / other Appellate Tribunal as well as High Court and Supreme Court;                                                                                                                                                                            |
| vii.     | Drafting case for opinion for obtaining advices from senior legal counsels who are not in Company's panel;                                                                                                                                                                                      |
| viii.    | Advising in cases where refund becomes due, drafting and filing of refund applications, maintaining case files of refund cases and taking necessary steps to complete the refund process;                                                                                                       |
| ix.      | Review of orders passed by the various Revenue authorities, preparation of suitable responses and detailed computation of interest levied and granted by the Assessing Officer/s;                                                                                                               |
| x        | Review of Tax orders passed by the High Court or Supreme Court for various assessment years.                                                                                                                                                                                                    |
| xi       | (The above list is inclusive and not exhaustive i.e. Terms of reference shall include providing professional assistance for all activities required for due compliance with applicable GST Rules /provisions).                                                                                  |
| xii      | Further, as proposed under GST Regime, compliance is required to be done at State / UT Level. Therefore, the selected consultant is expected to carry out all above functions for each registration that the Company has obtained or will obtain (i.e. for new State / UT / Vertical) in future |

**(The above list is inclusive and not exhaustive i.e. Terms of reference shall include providing professional assistance for all activities required for due compliance with applicable GST Rules / provisions).**

**Further, as proposed under GST Regime, compliance is required to be done at State / UT Level. Therefore, the selected consultant is expected to carry out all above functions for each registration that SBIPFPL has obtained or will obtain (i.e. for new State / UT/vertical) in future.**

PART C of the Scope to be treated “as and when required” and not to be considered presently for arriving at the commercials.

**Appendix-F****Commercial Price Bid**

The commercial Price Bid needs to contain the information listed hereunder and needs to be submitted on portal of e-Procurement agency.

**Name of the Bidder:**

| Sl. No. | Details                                                                          | Amount                                                          |
|---------|----------------------------------------------------------------------------------|-----------------------------------------------------------------|
| 1.      | Professional Fees                                                                | Rs..... per month.<br>(Rupees...<br>.....<br>only)<br>per month |
| 2       | Applicable GST or similar tax (on Sr No.1 and Sr. No.2 above) from time to time. | At actual                                                       |

The total bid for the three year (s) period (excluding taxes and out of pocket expenses) is Rs. \_\_\_\_\_

**Note: Professional monthly fees as quoted above shall be valid for the entire contract period (i.e. 3 years initial contract period + 2 years extendable at the sole discretion of SBIPFPL) and there shall not be any cost escalation in the said professional monthly fee during the entire contract period.**

**Appendix-H****Penalties****Penalty for non-completion of project as per timelines:**

| <b>Reason</b>                                                                                                     | <b>1<sup>st</sup> instance</b> | <b>2<sup>nd</sup> instance</b> | <b>3<sup>rd</sup> instance</b> |
|-------------------------------------------------------------------------------------------------------------------|--------------------------------|--------------------------------|--------------------------------|
| Delay in providing the opinions > (T+2)                                                                           | Caution Note                   | 5%                             | 10%                            |
| Delay in validating tax liability computations (T+1)                                                              | Caution Note                   | 5%                             | 10%                            |
| Delay in providing reply / appeal to legal notices / Orders / enquiries etc: For / GST > (T+7)                    | Caution Note                   | 5%                             | 10%                            |
| Failure to provide guidance on IT and accounting system changes as per Statutory / SBIPFPL's requirements > (T+2) | Caution Note                   | 5%                             | 10%                            |
| Delay in providing implications of law changes having effect on SBIPFPL > (T+2)                                   | Caution Note                   | 5%                             | 10%                            |

'T' means date of communication to consultant through email.

% of Monthly Professional Fees as per S. No. 1 of Appendix-F.

**Appendix-I**

**Service Level Agreement**

**AGREEMENT FOR** \_\_\_\_\_

**BETWEEN**

**SBIPFPL**

**AND**

\_\_\_\_\_

**Date of Commencement** \_\_\_\_\_

**Date of Expiry** \_\_\_\_\_

| <b>Sr. No</b> | <b>Description</b>                                     |
|---------------|--------------------------------------------------------|
| <b>1</b>      | <b>DEFINITIONS AND INTERPRETATION</b>                  |
| <b>2</b>      | <b>COMMENCEMENT &amp; TERM</b>                         |
| <b>3</b>      | <b>SCOPE OF SERVICES</b>                               |
| <b>4</b>      | <b>REPRESENTATIONS AND WARRANTIES</b>                  |
| <b>5</b>      | <b>RESPONSIBILITY OF SBIPFPL</b>                       |
| <b>6</b>      | <b>RESPONSIBILITY OF THE CONSULTANT</b>                |
| <b>7</b>      | <b>FEES, TAXES, DUTIES AND PAYMENTS</b>                |
| <b>8</b>      | <b>INTELLECTUAL PROPERTY RIGHTS</b>                    |
| <b>9</b>      | <b>CONFIDENTIALITY</b>                                 |
| <b>10</b>     | <b>RELATIONSHIP BETWEEN THE PARTIES</b>                |
| <b>11</b>     | <b>SUB-CONTRACTING</b>                                 |
| <b>12</b>     | <b>LIQUIDATED DAMAGES / PENALTY</b>                    |
| <b>13</b>     | <b>COMPLIANCE WITH LAWS</b>                            |
| <b>14</b>     | <b>GOVERNING LAW AND DISPUTE RESOLUTION</b>            |
| <b>15</b>     | <b>GENERAL INDEMNITY</b>                               |
| <b>16</b>     | <b>CONFLICT OF INTEREST</b>                            |
| <b>17</b>     | <b>LIMITATION ON LIABILITY</b>                         |
| <b>18</b>     | <b>POWER TO VARY OR OMIT WORK</b>                      |
| <b>19</b>     | <b>SHARING OF DATA/INFORMATION</b>                     |
| <b>20</b>     | <b>TERMINATION</b>                                     |
| <b>21</b>     | <b>CONTINGENCY PLANS &amp; CONTINUITY ARRANGEMENTS</b> |
| <b>22</b>     | <b>FORCE MAJEURE</b>                                   |
| <b>23</b>     | <b>SEVERABILITY</b>                                    |
| <b>24</b>     | <b>ENTIRE AGREEMENT</b>                                |
| <b>25</b>     | <b>NOTICE</b>                                          |
| <b>26</b>     | <b>MISCELLANEOUS</b>                                   |

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

20\_\_. BETWEEN

**SBI Pension Funds Pvt. Ltd.**, having its registered office at 1904 bearing CIN No. U66020MH2007GOI176787, 1904, 19<sup>th</sup> Floor, Parinee Cresenzo, G Block BKC, Bandra East, Mumbai 400051 (hereinafter referred to as “**SBIPFPL**”) which expression shall unless repugnant to the context or meaning thereof shall include its successors & assigns of the First Part.

AND

\_\_\_\_\_ a private/public limited company/LLP/Firm *<strike off whichever is not applicable>* the provisions of the Limited Liability Partnership Act 2008/ Indian Partnership Act 1932/The Companies Act 2013 *<strike off whichever is not applicable>*, having its registered office at

\_\_\_\_\_ (hereinafter referred to as “**Consultant/ Consultant**”) which expression shall unless repugnant to the context or meaning thereof shall include its successor, executor & permitted assigns of the Second Part.

SBIPFPL and Consultant are sometimes individually referred to as a “Party” and collectively as “Parties” throughout this Agreement, and the words Party and Parties shall be construed accordingly.

WHEREAS

SBIPFPL is *inter-alia*, carrying on business as Pension Fund Manager in India and desirous to avail services for: -

- (i) \_\_\_\_\_ and Goods and Services Tax (GST)

The Consultant is in business of providing consultancy services and agreed to provide the services as may be required by SBIPFPL mentioned in the Request for Proposal (RFP) No. CFO/GST/24-25/01 dated 21/06/2024 issued by SBIPFPL along with its clarifications/ corrigenda, referred hereinafter as a “**RFP**” and same shall deemed to be part of this Agreement.

**NOW THEREFORE**, in consideration of the mutual covenants, terms and conditions and understandings set forth in this Agreement, the receipt and sufficiency of which is hereby acknowledged, the Parties, with the intent to be legally bound, hereby covenant and agree as follows:

## 1. DEFINITIONS AND INTERPRETATION

### 1.1 Definitions

Unless the context otherwise requires or unless otherwise defined or provided for herein, words and expressions shall have the same meaning as attributed to them in this Agreement. The capitalised terms used in this Agreement shall have the following meanings:

**“Affiliates/Group Companies”** means membership firms working under the common brand name and engaged in similar activity of Tax advisory/ financial services.

**“Assignment / Job/Services”** means the work to be performed by the consultant pursuant to the contract.

**“SBIPFPL”** shall mean the SBI Pension Funds Pvt Ltd (including domestic branches).

**“Balance Sheet size”** means the total of assets side of the balance sheet.

**“Applicant/Applicant”** means Firm / L L P who is submitting its proposal for providing services to SBI.

**“SBIPFPL’s Confidential Information”** has the meaning set out in Section 9.1.

**“Basic Fees”** shall mean the total fees payable by SBIPFPL to .....and shall be an amount of Rs..... per month (pm) (Rupees ..... only) plus GST or similar tax.

**“Branches”** shall mean the existing operating units, as well as those that may be opened in the future and other set ups of SBIPFPL.

**“Business Day”** shall mean any day on which offices of SBIPFPL are open for carrying on the business.

“**Commencement Date**” shall mean issuance of Appointment letter

“**Confidential Information**” has the meaning set out in Section --.

“**Consultant/ Service Provider**” is the successful Applicant found eligible as per eligibility criteria set out in this RFP and to whom notification of award has been given by SBIPFPL.

“**Consultancy Service(s)**” or “**Service(s)**” means all services, scope of work and deliverables to be provided by the Consultant/ Consultant as described herein the Agreement.

“**Contract**” means the agreement entered between SBIPFPL and Consultant, including all attachments and appendices thereto and all documents incorporated by reference therein.

“**Corporate Centre**” shall mean SBIPFPL’s registered office at 1904, 19<sup>th</sup> Floor, Parinee Cresenzo, BKC, Bandra East, Mumbai 400051.

“**Day**” means calendar day, unless otherwise specified.

“**Deficiencies**” shall mean defects arising from non-conformity with the mutually agreed specifications and/or failure or non-conformity in the Scope of the Services.

“**Deliverables/ Work Product**” shall mean all work product generated by consultant solely or jointly with others in the performance of the Services, including, but not limited to, any and all information, notes, reports, material, drawings, records, diagrams, formulae, processes, technology, firmware, software, know-how, designs, ideas, discoveries, inventions, improvements, copyrights, trademarks and trade secrets.

“**Declaration**” shall mean the Declaration of Fidelity and Secrecy of even date executed by ..... under the terms of this Agreement.

“**Dispute**” has the meaning set out in Section 14.1.

“**Effective Date**” shall mean the date on which this Agreement takes effect.

“..... **Entity(ies)**” means each entity (including ..... ) that is a member of the ..... network member firms and the affiliates and subsidiaries of each such entity.

“**Engagement Team**” means partners/ employees of ..... or ..... entity identified by ..... and for providing Services to SBIPFPL as per the agreement. For the purposes of the Services contemplated in terms of this agreement, ..... agrees and undertakes to nominate experienced partners and staff, resources as may be required for the purposes of delivering the Services with due professional care as may be appropriate.

“**Fees**” has the meaning set out in Section 7.

“**Force Majeure**” means circumstances or causes beyond a party’s reasonable control, including, without limitation acts of God or war or fire or earthquake or explosion,

pandemic, endemic or any law, order, proclamation, regulation, ordinance, demand or requirement of any governmental/ legal / regulatory agency, which renders either Party unable to fulfil its obligations under this Agreement either permanently or temporarily.

“**Governmental Authority**” shall mean any government authority, statutory authority, regulatory bodies, government department, agency, commission, board, tribunal or court or other law, rule or regulation making entity having or purporting to have jurisdiction on behalf of the Republic of India or any state or other subdivision thereof or any municipality, district or other subdivision thereof.

“**GST**”- The Goods and Act as notified by the Government of India. The same would also include any Rules, Regulation, guideline, or direction issued by the Government of India in this regard for implementation and compliance thereof.

“**”** - The as per Finance Act, 1994, and modified from time to time by the Government of India. The same would also include any Rules, Regulation, guideline or direction issued by the Government of India in this regard for compliance thereof.

“**Intellectual Property Rights**” shall mean and include (a) copyrights and all renewals thereof; (b) trademarks, trade names, service marks, service names, logos and corporate names, both primary and secondary, together with all goodwill associated therewith and including, without limitation, all translations, adaptations, combinations and derivations of each of the foregoing, (c) trade secrets and other confidential information (including proposals, financial and accounting data, business and marketing plans, customer and supplier lists and related information); (d) all other intellectual property, including but not limited to design rights, trade names, information technology, domain names; and (e) all registrations and applications for registration, extension or renewal filed anywhere in the world for each of the foregoing;

“**Law**” or “**Applicable Law**” shall mean and include all applicable laws, by-laws, rules, regulations, orders, ordinances, protocols, codes, guidelines, policies, notices, directions, judgments, decrees or other requirements or official directive of any Governmental Authority or Person acting under the authority of any Governmental Authority and / or of any statutory authority, in India, Regulatory Body, whether in effect on the Commencement Date or thereafter.

“**Management**” shall mean the management of SBIPFPL and wherever applicable, the management of the .....

“**Operations Units**” shall mean any office of SBI within or outside India including but not limited to branches, centralised processing centres and other operational units of SBIPFPL.

“**Person**” shall mean and include an individual, an association, a company, a partnership, a joint venture, a trust, an unincorporated organisation, a joint stock company or other entity

or organisation, including a government or political subdivision, or an agency or instrumentality thereof and/or any other legal entity.

“**Reports**” shall mean the advice, opinion, reports, materials, presentations or other communications, any other work product (including Deliverables), written or otherwise, in draft or final form, provided by .....in terms of this Agreement.

“**Request for Proposal (RFP)**” shall mean RFP no. CFO/GST/24-25/01 dated 21/06/2024 along with its clarifications/ corrigenda issued by SBIPFPL time to time.

“**Services**” shall mean the services (including Reports).....undertakes to provide as per the terms and conditions of this agreement.

“**Term**” has the meaning set out in Section 2.

“**Terms of Reference (TOR)**” means the document included in the appendix “E” of RFP which explains the scope of work, activities, tasks to be performed, etc.

“**Termination Event**” has the meaning set out in Section 20.

“**Third Party**” shall mean a Person not a party to this Agreement.

“**TDS**” means Tax deducted at Source.

## 1.2 INTERPRETATION

In construing the Agreement:

- 1.2.1 Reference to a person includes any individual, firm, body corporate, association (whether incorporated or not) and authority or agency (whether government, semi government or local).
- 1.2.2 The singular includes the plural and vice versa.
- 1.2.3 Reference to any gender includes all other genders.
- 1.2.4 The provisions of the contents table, headings, clause numbers, italics, bold print and underlining is for ease of reference only and shall not affect the interpretation of this Agreement.
- 1.2.5 The Schedules, Annexures and Appendices to this Agreement shall form part of this Agreement.
- 1.2.6 A reference to any documents or agreements (and, where applicable, any of their respective provisions) means those documents or agreements as amended, supplemented, or replaced from time to time provided they are amended, supplemented or replaced in the manner envisaged in the relevant documents or

agreements.

- 1.2.7 A reference to any statute, regulation, rule, or other legislative provision includes any amendment to the statutory modification or re-enactment or, legislative provisions substituted for, and any statutory instrument issued under that statute, regulation, rule or other legislative provision.
- 1.2.8 Any agreement, notice, consent, approval, disclosure, or communication under or pursuant to this Agreement is to be in writing.
- 1.2.9 The terms not defined in this agreement shall be given the same meaning as given to them in the RFP. If no such meaning is given technical words shall be understood in technical sense in accordance with the industrial practices.

## 2 COMMENCEMENT & TERM

- 1.1 This Agreement shall commence from its date of execution mentioned above/ be deemed to have commenced from \_\_\_\_\_ (**Effective Date**).
- 1.2 This Agreement shall be in force for a period three years from Effective Date, unless terminated by SBIPFPL by notice in writing in accordance with the termination clauses of this Agreement.
- 1.3 Upon satisfactory performance of the service provider the said agreement may be extended / renewed at the sole discretion of SBIPFPL for a further period of two (02) years (s) on the same terms and conditions.
- 1.4 Unless terminated earlier in accordance with this Agreement, the Agreement shall come to an end on completion of the term specified in the Agreement or on expiration of the renewed term.

## 3 SCOPE OF SERVICES

The scope and nature of the Consultancy Services which the consultant has to provide to SBIPFPL is specified in **Annexure- E** of this Agreement.

## 4 REPRESENTATIONS AND WARRANTIES

- 4.1 Each of the Parties represents and warrants in relation to itself to the other that:
  - 4.1.1 It has all requisite corporate power and authority to execute, deliver and perform its obligations under this Agreement and has been fully authorized through applicable corporate process to do so.

- 4.1.2 The person(s) signing this agreement on behalf of the Parties have the necessary authority and approval for execution of this document and to bind his/their respective organization for due performance as set out in this Agreement. It has all necessary statutory and regulatory permissions, approvals and permits for the running and operation of its business.
- 4.1.3 It will provide such cooperation as the other Party reasonably requests in order to give full effect to the provisions of this Agreement.
- 4.1.4 The execution and performance of this Agreement by either of the Parties does not and shall not violate any provision of any of the existing Agreement with any of the party and any other third party.

#### **4.2 Additional Representation and Warranties by the Consultant**

- 4.2.1 Consultant shall perform the Services and carry out its obligations under the Agreement with due diligence, efficiency, and economy, in accordance with generally accepted techniques and practices used in the industry and with professional standards recognized by international professional bodies and shall observe sound management practices. It shall employ appropriate advanced technology and safe and effective equipment, machinery, material and methods.
- 4.2.2 Consultant has the requisite technical and other competence, sufficient, suitable, qualified, and experienced manpower/personnel and expertise in providing the Services to SBIPFPL.
- 4.2.3 Consultant has valid and subsisting rights to all data, modules, components, designs, utilities, subsets, objects, programme listings, tools, models, methodologies, programmes, systems analysis frameworks, leading practices, and specifications sought to be used by it in relation to the provision of the Services.
- 4.2.4 Consultant warrants that to the best of its knowledge, Services and Deliverables provided by Consultant to SBIPFPL do not violate or infringe any patent, copyright, trademarks, trade secrets or other Intellectual Property Rights of any third party.
- 4.2.5 Consultant shall duly intimate to SBIPFPL immediately, the changes, if any in the constitution of consultant.
- 4.2.6 The team composition submitted in response to the RFP shall remain the same and shall not be altered later on in any manner. SBIPFPL will not consider substitution of professional staff during the Agreement period unless both Parties to the Agreement agree that undue delay makes such substitution unavoidable or for reasons such as death or medical incapacity or if the professional staff has left the organization. Any proposed substitute shall have equivalent or better

qualifications and experience than the original candidate and be submitted by the Consultant within the period of time specified by SBIPFPL. Such substitution shall only be affected with prior written approval of SBIPFPL.

- 4.2.7 Consultant shall make all reasonable endeavors to provide the Services promptly and diligently, as provided under the terms of this Agreement. Consultant also undertakes to make best efforts that no delays or disruption is caused in the execution or completion of the Services and that no additional costs are incurred by SBIPFPL in relation to the Services. Consultant agrees that it shall cause its Consultancy Team, including the Key Personnel, Professional personnel and support personnel to strictly adhere to the project plans/ scope of work and the standards.
- 4.2.8 Consultant shall ensure that all persons, employees, workers and other individuals engaged by consultant or sub-contracted (if allowed) by Consultant in rendering the services for this Agreement have undergone proper background check, police verification and other necessary due diligence checks to examine their antecedence and ensure their suitability for such engagement. No person shall be engaged by consultant unless such person is found to be suitable in such verification and Consultant shall retain the records of such verification and shall produce the same to SBIPFPL as when requested.

## **5 RESPONSIBILITIES OF SBIPFPL**

- 5.1 SBIPFPL shall actively participate in providing required inputs and assessments required by the Consultancy Team in providing the Services in terms of this Agreement and the implementation of the Project Plan and validate and provide its acceptance for all Reports on a timely basis, if such Reports are in a form and manner that is acceptable to SBIPFPL.
- 5.2 SBIPFPL shall provide Consultant and the Consultancy Team access to relevant documents/manuals/records as may be reasonably requested and required by the Consultancy Team in relation to the provision of the Services contemplated in terms of this Agreement.

## **6 RESPONSIBILITIES OF CONSULTANT**

- a. Consultancy Team- For the purposes of the Services contemplated in terms of this Agreement and for the effective implementation of the scope of work given in annexure “A”, Consultant agrees and undertakes to nominate the following:
- i. “Key Personnel” one of whom will be overall in-charge of the project and shall discharge his /her respective responsibilities. The Key Personnel should be working on the project throughout the period of engagement; and
  - ii. Another Key Person will act as the manager in respect of the provision of the Services contemplated in terms of this Agreement and the implementation of the Project Plan. This Key Personnel shall also be working on the project throughout the period of engagement.
  - iii. In addition to Key Personnel, the consultancy team shall comprise of experts and specialists (the “Professional Personnel”) in their respective areas of expertise and managerial/support staff (the “Support Personnel”) such that the Consultant should be able to complete the Consultancy within the specified time schedule.
- b. A detailed list of all the members of the team, including the Key Personnel, Professional Personnel and Support Personnel (“**Consultancy Team**”) is set out in **Annexure** hereto.
- 6.3 Consultant agrees and undertakes that all the Key Personnel will be available for the entire duration of the contract. Save and except as provided in clause 4.2.6, SBIPFPL will not consider any request for substitution of any member of the Consultancy Team.
- 6.4 Consultant for itself and on behalf of members of the Consultancy Team hereby agrees to abide by the confidentiality obligations as set forth in this Agreement.

## 7 FEES, TAXES, DUTIES AND PAYMENTS

- 7.1 Consultant shall be paid fees and charges in the manner detailed in hereunder, the same shall be subject to deduction of income tax thereon wherever required under the provisions of the Income Tax Act by SBIPFPL. The remittance of amounts so deducted and issuance of certificate for such deductions shall be made by SBIPFPL as per the laws and regulations for the time being in force. Nothing in the Agreement shall relieve Consultant from his responsibility to pay any tax that may be levied in India on income and profits made by consultant in respect of this Agreement. In carrying out the engagement limited to outstation travel perform with SBIPFPL's prior permission, SBIPFPL shall make arrangements for travels, boarding and lodging of the consultant's team (Including partners of -----  
----- ). Out of pocket expenses, if any, will be paid on actual basis separately, only for assignments outside Mumbai.
- 7.1.1 **SBIPFPL** agrees to pay the fees as set out in **Annexure** ("Fees") to Consultant for the Services being rendered by it, in the manner set out in this Agreement.
- 7.1.2 The Parties agree that all Fees will be billed by and payable in Indian rupees at Mumbai. SBIPFPL will pay properly submitted valid invoices within reasonable period but not exceeding 30 (thirty) days after its receipt thereof.
- 7.1.3 SBIPFPL may withhold payment of any Services that it disputes in good faith and may set-off penalty amount or any other amount which Consultant owes to SBIPFPL against amount payable to Consultant under this Agreement. However, before levying penalty or recovery of any damages, SBIPFPL shall provide a written notice to consultant indicating the reasons for such penalty or recovery of damages. Consultant shall have the liberty to present its case in writing together with documentary evidence, if any, within 21 (twenty-one) days. Penalty or damages, if any, recoverable from consultant shall be recovered by SBIPFPL through a credit note or revised invoices. In case Consultant fails to issue credit note/ revised invoice, SBIPFPL shall have right to withhold the payment or set-off penal amount from current invoices.
- 7.2 All duties and taxes (excluding Goods and (GST) or any other tax imposed by the Government in lieu of same), if any, which may be levied, shall be borne by Consultant and SBIPFPL shall not be liable for the same.
- 7.3 All expenses, stamp duty and other charges/ expenses in connection with execution of this Agreement shall be borne by consultant.
- 7.4 Professional monthly fees Rs. \_\_\_\_\_ shall be valid for the entire contract period (i.e. 3 years initial contract period + 2 years extendable at the sole discretion of SBIPFPL) and there shall not be any cost escalation in the said professional monthly fee during the entire contract period.

## 8 INTELLECTUAL PROPERTY RIGHTS

- 8.1 The Parties agree that all data or information supplied by SBIPFPL to Consultant and/or the Consultancy Team in connection with the provision of Services by it shall remain the property of SBIPFPL or its licensors.
- 8.2 Any licensed material used by consultant for performing Services or developing Work Product for SBIPFPL, Consultant should have right to use as well as right to license for the outsourced services. SBIPFPL shall not be liable for any license or IPR violation on the part of consultant.
- 8.3 Subject to clause 8.4 and 8.5 of this Agreement, Consultant shall, at its own expenses without any limitation, indemnify and keep fully and effectively indemnified SBIPFPL against all costs, claims, damages, demands, expenses and liabilities of whatsoever nature arising out of or in connection with all claims of infringement of Intellectual Property Rights, including patent, trademark, copyright, trade secret or industrial design rights of any third party arising from the Services or use of Work Product or any part thereof in India or abroad under this Agreement.
- 8.4 SBIPFPL will give (a) notice to Consultant of any such claim without delay/provide reasonable assistance to Consultant in disposing of the claim; (b) sole authority to defend and settle such claim and; (c) will at no time admit to any liability for or express any intent to settle the claim provided that (i) Consultant shall not partially settle any such claim without the written consent of SBIPFPL, unless such settlement releases SBIPFPL fully from such claim, (ii) Consultant shall promptly provide SBIPFPL with copies of all pleadings or similar documents relating to any such claim, (iii) Consultant shall consult with SBIPFPL with respect to the defense and settlement of any such claim, and (iv) in any litigation to which SBIPFPL is also a party, SBIPFPL shall be entitled to be separately represented at its own expenses by counsel of its own selection.
- 8.5 Consultant shall have no obligations with respect to any infringement claims to the extent that the infringement claim arises or results from: (i) Consultant's compliance with SBIPFPL's specific technical designs or instructions (except where Consultant knew or should have known that such compliance was likely to result in an infringement claim and Consultant did not inform SBIPFPL of the same); or (ii) any unauthorized modification or alteration of the Deliverable by SBIPFPL.
- 8.6 All Work Product prepared by the Consultant in performing the Services shall become and remain the sole and exclusive property of SBIPFPL and all Intellectual Property Rights in such Work Product shall vest with SBIPFPL. Any Work Product, of which the ownership or the Intellectual Property Rights do not vest with SBIPFPL under law, shall automatically stand assigned to SBIPFPL as and when such Work Product is

created, and Service Provider agrees to execute all papers and to perform such other acts as SBIPFPL may deem necessary to secure its rights herein assigned by Service Provider. The Work Product shall not be used for any purpose other than intended under the scope of work, without prior written consent of SBIPFPL.

8.7 Product is created, and the Consultant agrees to execute all papers and to perform such other acts as SBIPFPL may deem necessary to secure its rights herein assigned by the Consultant. The Work Product shall not be used for any purpose other than intended under the scope of work, without prior written consent of SBIPFPL.

8.8 In the event that Consultant integrates any work that was previously created by the Consultant into any Work Product, the Consultant shall grant to, and SBIPFPL is hereby granted, a worldwide, royalty-free, perpetual, irrevocable license to utilize the incorporated items, including, but not limited to, any and all copyrights, patents, designs, trade secrets, trademarks or other Intellectual Property Rights, in connection with the Work Product.

## 9. CONFIDENTIALITY

9.1 For the purpose of this Agreement, Confidential Information shall mean (i) information of all kinds, whether oral, written or otherwise recorded or in electronic form including, without limitation, any analyses, compilations, forecasts, data, studies or other documents, regarding the past, current or future affairs, business, plans or operations of a Party to which the other Party will have access, (ii) the existence of the contemplated terms and the fact that discussions or negotiations are taking place or have taken place between the Parties concerning the contemplated terms, (iii) any and all information regarding the contemplated terms and any agreements that may be entered into in relation thereto and (iv) any customer details or other data received by a Party from the other Party or its customer(s) or otherwise shared between the Parties in connection with the Service.

9.2 In consideration of each Party providing the other Party or its' representatives with the Confidential Information, the Parties agree as follows:

9.2.1. Each Party shall keep confidential and shall not, directly or indirectly, disclose, except as provided in sub-clauses below, in any manner whatsoever, in whole or in part, the Confidential Information without the other Party's prior written consent.

9.2.2. Each Party shall hold the Confidential Information in confidence and shall exercise all reasonable diligence in ensuring that the Confidential Information is not disclosed to third parties and will refrain from using the Confidential Information for any purpose whatsoever other than for the purposes of this Agreement or for the purpose for which such information is supplied.

- 9.2.3. The confidentiality obligation shall not apply to such portions of the Confidential Information which one of the Parties can demonstrate (i) are or become generally available to the public other than as a result of any breach of this Agreement, (ii) were in its possession on a non-confidential basis prior to the date hereof, (iii) have been rightfully received from a third party after the date hereof without restriction on disclosure and without breach of this Agreement, said third party being under no obligation of confidentiality to the other Party with respect to such Confidential Information, or is developed by the receiving party independently without any reference or use of disclosing party's Confidential Information.
- 9.2.4. In the event that a Party becomes legally compelled pursuant to any statutory or regulatory provision, court or arbitral decision, governmental order, or stock exchange requirements to disclose any of the Confidential Information, the compelled Party, as far as possible will provide the other Party with prompt written notice to the extent not prohibited by law. In any case, the compelled Party will furnish only that portion of the Confidential Information which is legally required and will exercise all reasonable efforts to obtain reliable assurance that confidential treatment will be accorded to the Confidential Information.
- 9.2.5. In the event of termination or expiry of this Agreement, each Party shall either (i) promptly destroy all copies of the written (including information in electronic form) Confidential Information in its possession or that of its representatives; or (ii) promptly deliver to the other Party at its own expense all copies of the written Confidential Information in its possession or that of its representatives, provided, however, each Party shall be permitted to retain one copy of the Confidential Information for the purposes of dispute resolution, compliance with regulatory agency or authority and internal compliance procedures, provided such copies being held and kept confidential.
- 9.2.6. By furnishing the Confidential Information, no Party makes an express or implied representation or warranty as to the accuracy or completeness of the Confidential Information that it has disclosed and each Party expressly disclaims any liability that may be based on the Confidential Information, errors therein or omissions there from, save in the case of fraud or willful default.
- 9.3. Receiving party undertakes to promptly notify disclosing party in writing any breach of obligation of the Agreement by its employees or representatives including confidentiality obligation. Receiving party acknowledges that monetary damages may not be the only and / or a sufficient remedy for unauthorized disclosure of Confidential Information and that disclosing party shall be entitled, without waiving any other rights or remedies, to injunctive or equitable relief as may be deemed proper by a Court of competent jurisdiction.
- 9.4. Consultant shall not, without SBIPFPL's prior written consent, disclose the Agreement, or any provision thereof, or any specification, plan, drawing, pattern, sample or information furnished by or on behalf of SBIPFPL in connection therewith, to any person other than a person employed by Consultant in the Performance of the Contract. Disclosure to any such employed

person shall be made in confidence and shall extend only so far, as may be necessary to purposes of such performance.

- 9.5. Consultant shall not, without SBIPFPL’s prior written consent, make use of any document or information received from SBIPFPL except for purposes of performing the services and obligations under this Agreement.
- 9.6. Any document received from SBIPFPL shall remain the property of SBIPFPL and subject to clause 9.2.6 shall be returned (in all copies) to SBIPFPL on completion of Consultant’s performance under the Agreement.
- 9.7. The foregoing obligations (collectively referred to as “Confidentiality Obligations”) set out in this Agreement shall survive the term of this Agreement and for a period of (five) years thereafter provided Confidentiality Obligations with respect to individually identifiable information, customer’s data of Parties or software in human-readable form (e.g., source code) shall survive in perpetuity.

## **10 RELATIONSHIPS BETWEEN THE PARTIES**

- 10.1 It is specifically agreed that Consultant shall act as independent Consultant and shall not be deemed to be the Agent of SBIPFPL except in respect of the transactions/services which give rise to Principal - Agent relationship by express agreement between the Parties.
- 10.2 Neither Consultant nor its employees, agents, representatives, Sub-Contractors shall hold out or represent as agents of SBIPFPL.
- 10.3 None of the employees, representatives or agents of Consultant shall be entitled to claim permanent absorption or any other claim or benefit against SBIPFPL.
- 10.4 This Agreement shall not be construed as joint venture. Each Party shall be responsible for all its obligations towards its respective employees. No employee of any of the two Parties shall claim to be employee of other Party.
- 10.5 All the obligations towards the employee(s) of a Party on account of personal accidents while working in the premises of the other Party shall remain with the respective employer and not on the Party in whose premises the accident occurred unless such accidents occurred due to gross negligent act of the Party in whose premises the accident occurred.
- 10.6 For redressal of complaints of sexual harassment at workplace, Parties agree to comply with the policy framed by SBIPFPL (including any amendment thereto) in pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 including any amendment thereto.

## 11. SUB-CONTRACTING

As per the scope of this Agreement sub-contracting is not allowed.

## 12. LIQUIDATED DAMAGES /PENALTY

- 12.1 If the successful Applicant fails to deliver or perform the services as stipulated in the RFP / Contract, SBIPFPL will reserve the right to deduct penalty from the monthly fees to be paid to the consultant. The details are mentioned in Annexure- Once the maximum is reached, SBIPFPL may consider termination of Agreement.
- 12.2 Any loss caused to SBI or claims made against SBI owing to non- performance of the services by the successful Applicant as per the contract, or non-compliance of regulatory guidelines, will attract liquidated damages to the extent that the claim is made against SBIPFPL. SBIPFPL reserves the right to recover this amount from any dues payable or accrued to the successful Applicant in future of any claim.
- 12.3 Any financial loss to SBIPFPL on account of fraud taken place due to successful Applicant, its employees or their service provider's negligence shall be recovered from the successful Applicant along with damages if any with regard to SBI's reputation and goodwill.
- 12.4 **Penalty Clause:** SBIPFPL will reserve the right to deduct from the monthly fees to be paid to the consultant, in the event of the following:

| Reason                                               | 1 <sup>st</sup> instance | 2 <sup>nd</sup> instance | 3 <sup>rd</sup> instance |
|------------------------------------------------------|--------------------------|--------------------------|--------------------------|
| Delay in providing the opinions > (T+2)              | Caution Note             | 5%                       | 10%                      |
| Delay in validating tax liability computations (T+1) | Caution Note             | 5%                       | 10%                      |

|                                                                                                                   |              |    |     |
|-------------------------------------------------------------------------------------------------------------------|--------------|----|-----|
| Delay in providing reply / appeal to legal notices / Orders / enquiries etc:<br>For / GST > (T+7)                 | Caution Note | 5% | 10% |
| Failure to provide guidance on IT and accounting system changes as per Statutory / SBIPFPL's requirements > (T+2) | Caution Note | 5% | 10% |
| Delay in providing implications of law changes having effect on our SBIPFPL > (T+2)                               | Caution Note | 5% | 10% |

'T' means date of communication to Consultant.

% of Monthly Professional Fees as per S.No. 1 of Appendix-F of RFP.

## 13. COMPLIANCE WITH LAWS

- 13.1 Consultant agrees and declares that it shall be the sole responsibility of Consultant to comply with the provisions of all the applicable laws, concerning or in relation to rendering of Services by Consultant as envisaged under this agreement.
- 13.2 Consultant shall procure and maintain all necessary licenses, permissions, approvals from the relevant authorities under the applicable laws throughout the currency of this Agreement, require for performing the Services under this Agreement.
- 13.3 Consultant shall be solely liable & responsible for compliance of applicable Labour Laws in respect of its employee, agents, representatives, and sub-Contractors.  
(If allowed) and in particular laws relating to terminal benefits such as Pension, Gratuity, Provident Fund, Bonus or other benefits to which they may be entitled and the laws relating to Contract Labour, Minimum Wages, etc., and SBIPFPL shall have no liability in these regards.
- 13.4 Consultant shall cooperate fully with any legitimately provided/ constituted body conducting inquiry into processing and execution of this Agreement/ any other matter related with discharge of contractual obligations by consultant.
- 13.5 Consultant confirms that it has full authority to enter into this Agreement and render the Services as envisaged under this Agreement and all Corporate or other necessary approvals

have been obtained for entering into this Agreement with SBIPFPL. Further, the persons executing this Agreement on behalf of consultant have full authority and power to execute this Agreement and bind Consultant.

## **14. GOVERNING LAW AND DISPUTE RESOLUTION**

### **14.1 Governing Law, Jurisdiction and Dispute Resolution**

This Agreement shall be governed by and be construed in accordance with the laws of Republic of India. All disputes or differences whatsoever arising between the parties out of or in connection with the Contract or in discharge of any obligation arising out of this Contract (whether during the progress of work or after completion of such work and whether before or after the termination of the contract, abandonment, or breach of the contract), shall be settled amicably. If, however, the parties are not able to solve them amicably within 30 (thirty) days after dispute occurs, as evidenced through the first written communication from any Party notifying the other regarding the disputes, the same shall be referred to and be subject to the jurisdiction of competent civil courts of Mumbai only.

## **15. GENERAL INDEMNITY**

15.1 Consultant agrees and hereby keeps SBIPFPL indemnified against all claims, actions, loss, damages, costs, expenses, charges, including legal expenses (Attorney, Advocates fees included) which SBIPFPL may suffer or incur on account of (i) Services Provider's breach of its warranties, covenants, responsibilities or obligations; or (ii) breach of confidentiality obligations mentioned in this Agreement; or (iii) any willful misconduct and gross negligent acts on the part of employees, agents, representatives or subcontractors (if allowed) of Consultant. Consultant agrees to make good the loss suffered by SBIPFPL.

15.2 Consultant shall be responsible for accuracy of the documents drafted and/ or vetted and data collected by it directly or procured from other agencies/authorities, estimates and all other details prepared by it as part of its Services. Subject to the provisions of Clause 18, it shall indemnify SBIPFPL against any inaccuracy in its work which might surface during implementation of the project, if such inaccuracy is the result of any negligence or inadequate due diligence on part of Consultant or arises out of its failure to conform to good industry practice. Consultant shall also be

responsible for promptly correcting, at its own cost and risk, the documents including such inaccuracy.

## 16. CONFLICT OF INTEREST

- 16.1 Consultant shall not receive any remuneration in connection with the assignment except as provided in the Contract.
- 16.2 Consultant shall provide professional, objective and impartial advice and at all times hold SBIPFPL's interest's paramount, strictly avoiding conflicts with other assignment(s)/job(s) or their own corporate interests, and act without any expectation/consideration for award of any future assignment(s) from SBIPFPL. Consultant shall avoid any conflict of interest while discharging contractual obligations and bring, before-hand, any possible instance of conflict of interest to the knowledge of SBIPFPL, while rendering Services under the Agreement.
- 16.3 Without limitation on the generality of the foregoing, the consultants and any of their affiliates, shall be considered to have a conflict of interest (and shall not be engaged under any of the circumstances) as set forth below:
- i. **Conflicting assignment / job:** The consultant (including its personnel) or any of its affiliates shall not be hired for any assignment / job that, by its nature, may be in conflict with another assignment / job of consultancy to be executed for the same and / or for another organisation.
  - ii. **Conflicting relationships:** The consultant or any of its affiliates (including its personnel) having a business or family relationship with a member of SBI's staff who is directly or indirectly involved in any part of (i) the preparation of the terms of reference of the assignment / job, (ii) the selection process for such assignment / job, or (iii) supervision of the contract, may not be awarded a contract, unless the conflict stemming from such a relationship has been resolved in a manner acceptable to SBI throughout the selection process and the execution of the contract.

The consultant has an obligation to disclose any situation of actual or potential conflict that impacts its capacity to serve the best interests of SBIPFPL, or that may reasonably be perceived as having this effect. If the consultant fails to disclose such conflict of interest and if SBI comes to know of such a situation at any time, then SBIPFPL reserves the right to disqualify the consultant during the bidding process or to terminate its contract during the tenure of assignment.

## 17. LIMITATION ON LIABILITY

17.1 The maximum aggregate liability of Service Provider, subject to clause 17.3, in respect of any claims, losses, costs or damages arising out of or in connection with this RFP/Agreement shall not exceed the total Project Cost.

17.2 Under no circumstances shall either Party be liable for any indirect, consequential or incidental losses, damages or claims including loss of profit, loss of business or revenue.

17.3 The limitations set forth herein shall not apply with respect to:

- (a) claims that are the subject of indemnification pursuant to infringement of third-party Intellectual Property Right.
- (b) damage(s) occasioned by the Gross Negligence or Willful Misconduct of Service Provider,
- (c) damage(s) occasioned by Service Provider for breach of Confidentiality Obligations,
- (d) Regulatory or statutory fines imposed by a government or Regulatory agency for non-compliance of statutory or regulatory guidelines applicable to SBIPFPL, provided such guidelines were brought to the notice of Service Provider.

For the purpose of clause 17.3 (b) “Gross Negligence” means any act or failure to act by a party which was in reckless disregard of or gross indifference to the obligation of the party under this Agreement and which causes injury, damage to life, personal safety, real property, harmful consequences to the other party, which such party knew, or would have known if it was acting as a reasonable person, would result from such act or failure to act for which such Party is legally liable. Notwithstanding the forgoing, Gross Negligence shall not include any action taken in good faith.

“Willful Misconduct” means any act or failure to act with an intentional disregard of any provision of this Agreement, which a party knew or should have known if it was acting as a reasonable person, which would result in injury, damage to life, personal safety, real property, harmful consequences to the other party, but shall not include any error of judgment or mistake made in good faith.

## 18. POWER TO VARY OR OMIT WORK

- 18.1 No alterations, amendments, omissions, additions, suspensions or variations of the work (hereinafter referred to as variation) under the Agreement shall be made by consultant except as directed in writing by SBIPFPL. SBIPFPL shall have full powers, subject to the provision herein after contained, from time to time during the execution of the Agreement, by notice in writing to instruct Consultant to make any variation without prejudice to the Agreement. Consultant shall carry out such variations and be bound by the same conditions, though the said variations occurred in the Agreement documents. If any suggested variations would, in the opinion of consultant, if carried out, prevent them from fulfilling any of their obligations under the Agreement, they shall notify SBIPFPL, thereof, in writing with reasons for holding such opinion and SBIPFPL shall instruct Consultant to make such other modified variation without prejudice to the Agreement. Consultant shall carry out such variations and be bound by the same conditions, though the said variations occurred in the Agreement documents. If SBIPFPL confirms their instructions Consultant's obligations will be modified to such an extent as may be mutually agreed. If such variation involves extra cost, any agreed difference in cost occasioned by such variation shall be mutually agreed between the parties. In any case in which Consultant has received instructions from SBIPFPL as to the requirement of carrying out the altered or additional substituted work, which either then or later on, will in the opinion of consultant, involve a claim for additional payments, such additional payments shall be mutually agreed in line with the terms and conditions of the order.
- 18.2 If any change in the work is likely to result in reduction in cost, the parties shall agree in writing so as to the extent of reduction in payment to be made to consultant, before consultant proceeding with the change.

## **19. SHARING OF DATA/INFORMATION**

Consultant agrees that whenever required by SBIPFPL, up to three years from the completion/ termination of the agreement, it will furnish all relevant information, records/ data to auditors and/or inspecting officials of SBIPFPL/ PFRDA/ NPS Trust and/or any regulatory authority (ies). SBIPFPL reserves the right to call for and/or retain any relevant information / reports with their findings undertaken by consultant. However, Consultant shall not be obligated to provide records/ data not related to Services under the Agreement (e.g., internal cost breakup etc.).

## **20. TERMINATION**

20.1 SBIPFPL may, without prejudice to any other remedy for breach of Agreement, by written notice of not less than 30 (thirty) days, terminate the Agreement in whole or in part:

(i) If Consultant fails to deliver any or all the obligations within the time period specified in the Agreement, or any extension thereof granted by SBIPFPL. (ii) If Consultant fails to perform any other obligation(s) under the Agreement; (iii) Violations of any terms and conditions stipulated in the RFP.

(iv) On happening of any termination event mentioned herein above in this Agreement.

Prior to providing a written notice of termination to Consultant under clause 20.1 (i) to 20.1 (iii), SBIPFPL shall provide Consultant with a written notice of 30 (thirty) days to cure such breach of the Agreement. If the breach continues or remains unrectified after expiry of cure period, SBIPFPL shall have right to initiate action in accordance with above clause.

20.2 SBIPFPL, by written notice of not less than 90 (ninety) days, may terminate the Agreement, in whole or in part, for its convenience. In the event of termination of the Agreement for SBIPFPL's convenience, Consultant shall be entitled to receive payment for the Services rendered (delivered) up to the effective date of termination.

20.3 In the event SBIPFPL terminates the Agreement in whole or in part for the breaches attributable to consultant, it may procure, upon such terms and in such manner as it deems appropriate, Services similar to those undelivered, and subject to clause 17 Consultant shall be liable to SBIPFPL for any increase in cost for such similar Services. However, Consultant shall continue performance of the Agreement to the extent not terminated.

20.4 SBIPFPL shall have a right to terminate the Agreement immediately by giving a notice in writing to consultant in the following eventualities:

20.4.1 If any Receiver/Liquidator is appointed in connection with the business of Consultant or Consultant transfers substantial assets in favour of its creditors or any orders / directions are issued by any Authority / Regulator which has the effect of suspension of the business of Consultant.

20.4.2 If Consultant applies to the Court or passes a resolution for voluntary winding up of or any other creditor / person files a petition for winding up or dissolution of consultant.

20.4.3 If any acts of commission or omission on the part of consultant or its agents, employees, sub-contractors or representatives, in the reasonable opinion of SBIPFPL tantamount to fraud or prejudicial to the interest of SBIPFPL or its employee(s).

- 20.4.4 Any document, information, data or statement submitted by consultant in response to RFP, based on which Consultant was considered eligible or successful, is found to be false, incorrect or misleading.
- 20.4.5 In the event of termination of the Agreement for material breach, SBIPFPL shall have the right to report such incident in accordance with the mandatory reporting obligations under the applicable law or regulations.
- 20.5 Upon termination or expiration of this Agreement, all rights and obligations of the Parties hereunder shall cease, except such rights and obligations as may have accrued on the date of termination or expiration; the obligation of confidentiality and indemnity; obligation of payment; Governing Law clause; Dispute resolution clause; and any right which a Party may have under the applicable law.
- 20.6 If the Contract is terminated under any termination clause, Service Provider shall handover all documents/ executable/ SBIPFPL's data or any other relevant information to SBIPFPL in timely manner and in proper format as per scope of this RFP and shall also support the orderly transition to another vendor or to SBIPFPL.
- 20.7 During the transition, Service Provider shall also support SBIPFPL on technical queries/support on process implementation.
- 20.8 SBIPFPL's right to terminate the Contract will be in addition to the penalties / liquidated damages and other actions as specified in this RFP.
- 20.9 In the event of failure of the consultant to render the Services or in the event of termination of Agreement or expiry of term or otherwise, without prejudice to any other right, SBIPFPL at its sole discretion may make alternate arrangement for getting the Services contracted with another vendor. In such case, SBIPFPL shall give prior notice to the existing Service Provider. The existing Service Provider shall continue to provide services as per the terms of the Agreement until a 'New Service Provider' completely takes over the work. During the transition phase, the existing Service Provider shall render all reasonable assistance to the new Service Provider within such period prescribed by SBIPFPL, at no extra cost to SBIPFPL, for ensuring smooth switch over and continuity of services, provided where transition services are required by SBIPFPL.

## **21. CONTINGENCY PLANS & CONTINUITY ARRANGEMENTS**

- 21.1 Consultant shall arrange and ensure proper contingency plans to meet any unexpected obstruction to consultant or any employees or sub-contractors (if allowed) of Consultant in rendering the Services or any part of the same under this Agreement to SBIPFPL.

21.2 Consultant agrees for the following continuity arrangements to ensure the business continuity of SBIPFPL.

- 21.2.1 In the event of failure of consultant to render the Services or in the event of termination of Agreement or expiry of term or otherwise, without prejudice to any other right, SBIPFPL at its sole discretion may make alternate arrangement for getting the Services contracted with another vendor. In such case, SBIPFPL shall give prior notice to the existing Consultant. The existing Consultant shall continue to provide services as per the terms of the Agreement until a 'New Consultant' completely takes over the work.
- 21.2.2 During the transition phase, the existing Consultant shall render all reasonable assistances to the new Consultant within such period prescribed by SBIPFPL, at no extra cost to SBIPFPL, for ensuring smooth switch over and continuity of Services, provided where transition services are required by SBIPFPL or New Consultant beyond the term of this Agreement, reasons for which are not attributable to Consultant, payment shall be made to Consultant for such additional period on the same rates and payment terms as specified in this Agreement. If existing vendor is found to be in breach of this obligation, they shall be liable for paying a penalty upto Rs.5.00 Lacs (Rs. Five Lacs only) on demand to SBIPFPL, which may be settled from the payment of invoices or Earnest Money Deposit (EMD) for the contracted period.

## **22. FORCE MAJEURE**

- 22.1 Notwithstanding anything else contained in the Agreement, neither Party shall be liable for any delay in performing its obligations herein if and to the extent that such delay is the result of an event of Force Majeure.
- 22.2 For the purposes of this clause, 'Force Majeure' means and includes wars, insurrections, revolution, civil disturbance, riots, terrorist acts, public strikes, hartal, bundh, fires, floods, epidemic, pandemic, quarantine restrictions, freight embargoes, declared general strikes in relevant industries, Vis Major, acts of Government in their sovereign capacity, impeding reasonable performance of the Contractor and / or Sub Contractor but does not include any foreseeable events, commercial considerations or those involving fault or negligence on the part of the party claiming Force Majeure.

22.3 If a Force Majeure situation arises, Consultant shall promptly notify SBIPFPL in writing of such conditions, the cause thereof and the likely duration of the delay. Unless otherwise directed by SBIPFPL in writing, Consultant shall continue to perform its obligations under the Agreement as far as reasonably practical and shall seek all reasonable alternative means for performance not prevented by the Force Majeure event.

22.4 If the event of Force Majeure continues for a period more than 30 (thirty) days, either Party shall have the right to terminate this Agreement by giving a notice to other Party. Neither Party shall have any penal liability to the other in respect of the termination of this Agreement as a result of an event of Force Majeure. However, Consultant shall be entitled to receive payments for all services actually rendered up to the date of the termination of this Agreement.

## **23. SEVERABILITY**

If any part or any provision of this Agreement is or becomes illegal, invalid or unenforceable, that part or provision shall be ineffective to the extent of such invalidity or unenforceability only, without in any way affecting the validity or enforceability of the remaining parts of said provision or the remaining provisions of this Agreement. The Parties hereby agree to attempt to substitute any invalid or unenforceable provision with a valid or enforceable provision, which achieves to the greatest extent possible the economic, legal and commercial objectives of the invalid or unenforceable provision.

## **24. ENTIRE AGREEMENTS**

24.1 This Agreement constitutes the entire agreement between the Parties with respect to the subject matter hereof and supersedes all prior written agreements, undertakings, understandings, and negotiations, both written and oral, between the Parties with respect to the subject matter of the Agreement, except which are expressly annexed or attached to this Agreement and saved by this Agreement. No representation, inducement, promise, understanding, condition or warranty not set forth herein has been made or relied upon by any Party hereto.

24.2 The following documents along with all addenda issued thereto shall be deemed to form and be read and construed as integral part of this Agreement and in case of any contradiction between or among them the priority in which a document would prevail over another would be as laid down below beginning from the highest priority to the lowest priority:

24.2.1 This Agreement.

24.2.2 Annexure of Agreement.

24.2.3 Appointment Letter No. \_\_\_\_\_ dated \_\_\_\_\_; and

24.2.4 RFP

## 25. NOTICES

25.1 Any notice or any other communication required to be given under this Agreement shall be in writing and may be given by delivering the same by hand or sending the same by prepaid registered mail, postage prepaid, telegram or facsimile to the relevant address set forth below or such other address as each Party may notify in writing to the other Party from time to time. Any such notice given as aforesaid shall be deemed to be served or received at the time upon delivery (if delivered by hand) or upon actual receipt (if given by postage prepaid, telegram or facsimile).

25.2 A notice shall be effective when it is delivered or on the effective date of the notice, whichever is later.

25.3 Address for communication to the Parties are as under:

**25.3.1 Communications to SBIPFPL:**

**SBI Pension Funds Pvt. Ltd.**

**1904, 19<sup>th</sup> floor, Parinee Cresenzo,**

**Opp MCA, Bandra Kurla Complex,**

**Bandra East, Mumbai 400051**

\_\_\_\_\_

**25.3.2 Communications to Consultant:**

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

25.4 In case there is any change in the address of one party, it shall be promptly communicated in writing to the other party.

## **26. MISCELLANEOUS**

- 26.1 Any provision of this Agreement may be amended or waived, if, and only if such amendment or waiver is in writing and signed, in the case of an amendment by each party, or in this case of a waiver, by the Party against whom the waiver is to be effective.
- 26.2 No failure or delay by any Party in exercising any right, power or privilege hereunder shall operate as a waiver thereof nor shall any single or partial exercise of any other right, power or privilege. The rights and remedies herein provided shall be cumulative and not exclusive of any rights or remedies provided by law.
- 26.3 Neither this Agreement nor any provision hereof is intended to confer upon any person/s other than the Parties to this Agreement any rights or remedies hereunder.
- 26.4 If this Agreement is signed in counterparts, each counterpart shall be deemed to be an original.
- 26.5 Consultant shall not assign or transfer all or any of its rights, benefits, or obligations under this Agreement without the approval of SBIPFPL. SBIPFPL may, at any time, assign or transfer all or any of its rights, benefits, and obligations under this Agreement.
- 26.6 Consultant agrees that it shall not use the logo, trademark, copy rights or other proprietary rights of SBIPFPL in any advertisement or publicity materials or any other written communication with any other party, without the prior written consent of SBIPFPL.
- 26.7 During the term of this Agreement and for a one year thereafter, neither party shall (either directly or indirectly through a third party) employ, solicit to employ, cause to be solicited for the purpose of employment or offer employment to any employee/s or sub-contractor/s of the other party, or aid any third person to do so. However, nothing in this clause shall affect SBIPFPL's regular recruitments as per its recruitment policy and not targeted to the employees of Consultant.
- 27.8 Consultant agrees that SBIPFPL shall have the right to disclose the details of this Agreement and the details of Services covered herein.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their duly authorized representatives as of the date and day first mentioned above.

**SBIPFPL**

**Consultant**

**By:**

**By:**

**Name:**

**Name:**

**Designation:**

**Designation:**

**Date:**

**Date:**

WITNESS:

1.

**Appendix-J**

**NON-DISCLOSURE AGREEMENT**

THIS RECIPROCAL NON-DISCLOSURE AGREEMENT (the “Agreement”) is made at Mumbai between:

SBIPFPL incorporated under the provisions of the Companies Act, 1956, bearing CIN No. U66020MH2007GOI176787, having registered address at 1904, 19<sup>th</sup> floor, Parinee Cresenzo, BKC , Bandra East, Mumbai 400051. through its \_\_\_\_ Department (hereinafter referred to as “SBIPFPL” which expression includes its successors and assigns) of the ONE PART;

And

\_\_\_\_\_ a private/public limited company/LLP/Firm ~~<strike off whichever is not applicable>~~ incorporated under the provisions of the Companies Act, 1956/ Limited Liability Partnership Act 2008/ Indian Partnership Act 1932 ~~<strike off whichever is not applicable>~~, having its registered office at \_\_\_\_\_ (hereinafter referred to as “\_\_\_\_\_” which expression shall unless repugnant to the subject or context thereof, shall mean and include its successors and permitted assigns) of the OTHER PART;

And Whereas

1. \_\_\_\_\_ is carrying on business of providing \_\_\_\_\_, has agreed to \_\_\_\_\_ for SBIPFPL and other related tasks.

2. For purposes of advancing their business relationship, the parties would need to disclose certain valuable confidential information to each other (the Party receiving the information being referred to as the “Receiving Party” and the Party disclosing the information being referred to as the “Disclosing Party. Therefore, in consideration of covenants and agreements contained herein for the mutual disclosure of confidential information to each other, and intending to be legally bound, the parties agree to terms and conditions as set out hereunder.

**NOW IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES AS UNDER**

**1. Confidential Information and Confidential Materials:**

- (a) “Confidential Information” means non-public information that Disclosing Party designates as being confidential or which, under the circumstances surrounding disclosure ought to be treated as confidential. “Confidential Information” includes, without limitation, information relating to developed, installed or purchased Disclosing

Party software or hardware products, the information relating to general architecture of Disclosing Party's network, information relating to nature and content of data stored within network or in any other storage media, Disclosing Party's business policies, practices, methodology, policy design delivery, and information received from others that Disclosing Party is obligated to treat as confidential. Confidential Information disclosed to Receiving Party by any Disclosing Party Subsidiary and/ or agents is covered by this agreement.

- (b) Confidential Information shall not include any information that: (i) is or subsequently becomes publicly available without Receiving Party's breach of any obligation owed to Disclosing party; (ii) becomes known to Receiving Party free from any confidentiality obligations prior to Disclosing Party's disclosure of such information to Receiving Party; (iii) became known to Receiving Party from a source other than Disclosing Party other than by the breach of an obligation of confidentiality owed to Disclosing Party and without confidentiality restrictions on use and disclosure; or (iv) is independently developed by Receiving Party.
- (c) "Confidential Materials" shall mean all tangible materials containing Confidential Information, including without limitation written or printed documents and computer disks or tapes, whether machine or user readable.

## 2. **Restrictions**

- (a) Each party shall treat as confidential the Contract and any and all information ("confidential information") obtained from the other pursuant to the Contract and shall not divulge such information to any person (except to such party's "Covered Person" which term shall mean employees, contingent workers and professional advisers of a party who need to know the same) without the other party's written consent provided that this clause shall not extend to information which was rightfully in the possession of such party prior to the commencement of the negotiations leading to the Contract, which is already public knowledge or becomes so at a future date (otherwise than as a result of a breach of this clause). Receiving Party will have executed or shall execute appropriate written agreements with Covered Person, sufficient to enable it to comply with all the provisions of this Agreement. If Service Provider appoints any Sub-Contractor (if allowed) then Service Provider may disclose confidential information to such Sub Contractor subject to such Sub Contractor giving SBIPFPL an undertaking in similar terms to the provisions of this clause. Any breach of this Agreement by Receiving Party's Covered Person or Sub-Contractor shall also be constructed a breach of this Agreement by Receiving Party.
- (b) Receiving Party may disclose Confidential Information in accordance with judicial or other governmental order to the intended recipients (as detailed in this clause), provided Receiving Party shall give Disclosing Party reasonable notice (provided not restricted

by applicable laws) prior to such disclosure and shall comply with any applicable protective order or equivalent. The intended recipients for this purpose are:

- i. the statutory auditors of the either party and
- ii. government or regulatory authorities regulating the affairs of the parties and inspectors and supervisory bodies thereof.

(c) Confidential Information and Confidential Material may be disclosed, reproduced, summarized or distributed only in pursuance of Receiving Party's business relationship with Disclosing Party, and only as otherwise provided hereunder. Receiving Party agrees to segregate all such Confidential Material from the confidential material of others in order to prevent mixing.

3. **Rights and Remedies**

- (a) Receiving Party shall notify Disclosing Party immediately upon discovery of any unauthorized use or disclosure of Confidential Information and/ or Confidential Materials, or any other breach of this Agreement by Receiving Party and will cooperate with Disclosing Party in every reasonable way to help Disclosing Party regain possession of the Confidential Information and/ or Confidential Materials and prevent its further unauthorized use.
- (b) Receiving Party shall return all originals, copies, reproductions and summaries of Confidential Information or Confidential Materials at Disclosing Party's request, or at Disclosing Party's option, certify destruction of the same provided, however, each Party shall be permitted to retain one copy of the Confidential Information for the purposes of dispute resolution, compliance with regulatory agency or authority and internal compliance procedures, provided such copies being held and kept confidential.
- (c) Receiving Party acknowledges that monetary damages may not be the only and / or a sufficient remedy for unauthorized disclosure of Confidential Information and that disclosing party shall be entitled, without waiving any other rights or remedies (including but not limited to as listed below), to injunctive or equitable relief as may be deemed proper by a Court of competent jurisdiction.
  - i. Suspension of access privileges
  - ii. Change of personnel assigned to the job
  - iii. Termination of contract
- (d) Disclosing Party may visit Receiving Party's premises, with reasonable prior notice and during normal business hours, to review Receiving Party's compliance with the term of this Agreement.

4. **Miscellaneous**

- (a) All Confidential Information and Confidential Materials are and shall remain the sole and of Disclosing Party. By disclosing information to Receiving Party, Disclosing Party does not grant any expressed or implied right to Receiving Party to disclose information under the Disclosing Party's patents, copyrights, trademarks, or trade secret information.
- (b) Confidential Information made available is provided "As Is," and disclosing party disclaims all representations, conditions, and warranties, express or implied, including, without limitation, representations, conditions or warranties of accuracy, completeness, performance, fitness for a particular purpose, satisfactory quality and merchantability provided same shall not be construed to include fraud or willful default of disclosing party.
- (c) Neither party grants to the other party any license, by implication or otherwise, to use the Confidential Information, other than for the limited purpose of evaluating or advancing a business relationship between the parties, or any license rights whatsoever in any patent, copyright or other intellectual property rights pertaining to the Confidential Information.
- (d) The terms of Confidentiality under this Agreement shall not be construed to limit either party's right to independently develop or acquire product without use of the other party's Confidential Information. Further, either party shall be free to use for any purpose the residuals resulting from access to or work with such Confidential Information, provided that such party shall maintain the confidentiality of the Confidential Information as provided herein. The term "residuals" means information in non-tangible form, which may be retained by person who has had access to the Confidential Information, including ideas, concepts, know-how or techniques contained therein. Neither party shall have any obligation to limit or restrict the assignment of such persons or to pay royalties for any work resulting from the use of residuals. However, the foregoing shall not be deemed to grant to either party a license under the other party's copyrights or patents.
- (e) This Agreement constitutes the entire agreement between the parties with respect to the subject matter hereof. It shall not be modified except by a written agreement dated subsequently to the date of this Agreement and signed by both parties. None of the provisions of this Agreement shall be deemed to have been waived by any act or acquiescence on the part of Disclosing Party, its agents, or employees, except by an instrument in writing signed by an authorized officer of Disclosing Party. No waiver of any provision of this Agreement shall constitute a waiver of any other provision(s) or of the same provision on another occasion.
- (f) In case of any dispute, each Party hereby irrevocably submits to the exclusive jurisdiction of the courts of Mumbai.

- (g) Subject to the limitations set forth in this Agreement, this Agreement will inure to the benefit of and be binding upon the parties, their successors and assigns.
- (h) If any provision of this Agreement shall be held by a court of competent jurisdiction to be illegal, invalid or unenforceable, the remaining provisions shall remain in full force and effect.
- (i) The Agreement shall be effective from \_\_\_\_\_("Effective Date") and shall be valid for a period of \_\_\_\_\_ year(s) thereafter (the "Agreement Term"). The foregoing obligations as to confidentiality shall survive the term of this Agreement and for a period of five (5) years thereafter provided confidentiality obligations with respect to individually identifiable information, customer’s data of Parties or software in human readable form (e.g., source code) shall survive in perpetuity.

**5. Suggestions and Feedback**

Either party from time to time may provide suggestions, comments or other feedback to the other party with respect to Confidential Information provided originally by the other party (hereinafter “feedback”). Both parties agree that all Feedback is and shall be entirely voluntary and shall not in absence of separate agreement, create any confidentially obligation for the receiving party. However, the Receiving Party shall not disclose the source of any feedback without the providing party’s consent. Feedback shall be clearly designated as such and, except as otherwise provided herein, each party shall be free to disclose and use such Feedback as it sees fit, entirely without obligation of any kind to other party. The foregoing shall not, however, affect either party’s obligations hereunder with respect to Confidential Information of other party.

Dated this \_\_\_\_\_ day of \_\_\_\_\_(Month) 20\_\_ at \_\_\_\_\_(place)

For and on behalf of \_\_\_\_\_

|             |  |  |
|-------------|--|--|
| Name        |  |  |
| Designation |  |  |
| Place       |  |  |
| Signature   |  |  |

For and on behalf of \_\_\_\_\_

|             |  |  |
|-------------|--|--|
| Name        |  |  |
| Designation |  |  |
| Place       |  |  |
| Signature   |  |  |

**Appendix-L****Format for Submission of Client References****To whosoever it may concern**

| <b>Particulars</b>                                     | <b>Details</b> |
|--------------------------------------------------------|----------------|
|                                                        |                |
| <b>Client Information</b>                              |                |
| Client Name                                            |                |
| Client address                                         |                |
| Name of the contact person and designation             |                |
| Phone number of the contact person                     |                |
| E-mail address of the contact person                   |                |
| <b>Project Details</b>                                 |                |
| Name of the Project                                    |                |
| Start Date                                             |                |
| End Date                                               |                |
| Current Status (In Progress / Completed)               |                |
| <b>Size of Project</b>                                 |                |
| Value of Work Order (In Lakh) (only single work order) |                |
|                                                        |                |

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

**APPENDIX-O**

**Data Processing Agreement**

<Applicable in case of activities for which selection of vendor/outsourcing of activities has been initiated involve access/sharing/transfer of Personal Data/PII of EU/UK NRI customers>

This Data Processing Agreement ("Agreement") forms part of the Contract for Services ("Principal Agreement") dated \_\_\_\_\_ between:

(i) SBIPFPL ("Controller")

**And**

(ii) M/s. \_\_\_\_\_ ("Data Processor")

WHEREAS:

(A) SBIPFPL (hereafter referred to as "SBI") acts as a Data Controller.

(B) SBI wishes to contract certain Services (provided in Schedule 1), which imply the processing of personal data (provided in Schedule 2), to the Data Processor.

The Parties seek to implement a data processing agreement that complies with the requirements of the current legal framework in relation to data processing and with the Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data and repealing Directive 95/46/EC (General Data Protection Regulation) and any other data protection and privacy laws applicable to the Services.

(C) The Parties wish to lay down their rights and obligations (Processor obligations in Clause 3).

IT IS AGREED AS FOLLOWS:

**1. Definitions and Interpretation:**

1.1 Unless otherwise defined herein, terms and expressions used in this Agreement shall have the following meaning:

1.1.1 "Agreement" means this Data Processing Agreement and all schedules.

1.1.2 "Controller" has the meaning given to "data controller" in the UK Data Protection Act 1998 and "controller" in the General Data Protection Regulation (as applicable).

1.1.3 "Client" means a customer of SBIPFPL.

1.1.4 "Data Protection Legislation" means as applicable, the UK Data Protection Act 1998, Directive 95/46/EC of the European Parliament and any laws or regulations implementing it, the Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data (General Data Protection Regulation) and any equivalent or replacement law in the UK and any other data protection and privacy laws applicable to the Services.

1.1.5 "Data subject" has the meaning given to it in the Data Protection Legislation.

1.1.6 "Personal Data" has the meaning given to it in the Data Protection Legislation and relates only to Personal Data processed by a Contracted Processor on behalf of SBIPFPL pursuant to or in connection with the Principal Agreement in relation to the Services provided.

1.1.7 "Processor" means a data processor providing services to SBIPFPL.

1.1.8 "Subprocessor" means any person appointed by or on behalf of Processor to process Personal Data on behalf of SBIPFPL in connection with the Agreement.

1.1.9 "Data Protection Laws" means EU Data Protection Laws and, to the extent applicable, the data protection or privacy laws of any other country.

1.1.10 "EEA" means the European Economic Area.

1.1.11 "EU Data Protection Laws" means EU Directive 95/46/EC, as transposed into domestic legislation of each Member State and as amended, replaced or superseded from time to time, including by the GDPR and laws implementing or supplementing the GDPR.

1.1.12 "GDPR" means EU General Data Protection Regulation 2016/679.

1.1.13 "Data Transfer" means:

1.1.13.1 a transfer of Personal Data from SBIPFPL to a Processor; or

1.1.13.2 an onward transfer of Personal Data from a Processor to a Subcontracted Processor, or between two establishments of a Processor, in each case, where such transfer would be prohibited by Data Protection Laws (or by the terms of data transfer agreements put in place to address the data transfer restrictions of Data Protection Laws).

1.1.14 "Services" means the services to be performed by the Processor described in the Principal Agreement (as provided in Schedule 1).

1.1.15 "Supervisory authority" has the meaning given to it in the Data Protection Legislation.

1.1.16 "Personal data breach" has the meaning given to it in the Data Protection Legislation.

1.1.17 "Personnel" means the personnel of the Processor, Subcontractors and Sub processors who provide the applicable Services; and

1.1.18 "Third country" has the meaning given to it in the Data Protection Legislation.

## **2. Processing of Personal Data:**

2.1 In the course of providing Services to SBIPFPL, the Processor may process Personal Data on behalf of SBIPFPL.

2.2 Processor shall:

2.2.1 comply with all applicable Data Protection Laws in the Processing of Personal Data; and

2.2.2 not Process Personal Data other than on the relevant documented instructions of SBIPFPL.

## **3. PROCESSOR OBLIGATIONS:**

**3.1 Processor Personnel:**

Processor shall take reasonable steps to ensure the reliability of any employee, agent or sub-processor who may have access to Personal Data, ensuring in each case that access is strictly limited to those individuals who need to know / access the relevant Personal Data, as strictly necessary for the purposes of the Principal Agreement, and to comply with Applicable Laws in the context of that individual's duties to the Processor, ensuring that all such individuals are subject to confidentiality undertakings or professional or statutory obligations of confidentiality.

3.1.1. The Processor shall process Personal Data only on the documented instructions from SBIPFPL from time to time. SBIPFPL shall notify the Processor of any amendments to existing instructions or additional instructions in relation to the processing of Personal Data in writing and Processor shall promptly comply with such instructions.

3.1.2. Notwithstanding clause 3.1, the Processor (and its Personnel) may process the Personal Data if it is required to do so by European Union law, Member State law or to satisfy any other legal obligations to which it is subject. In such circumstance, the Processor shall notify SBIPFPL of that requirement before it processes the Personal Data, unless the applicable law prohibits it from doing so.

3.1.3. The Processor shall immediately notify SBIPFPL if, in Processor's opinion, SBIPFPL's documented data processing instructions breach the Data Protection Legislation. If and to the extent the Processor is unable to comply with any instruction received from SBIPFPL, it shall promptly notify SBIPFPL accordingly.

3.1.4. The purpose of the Processor processing Personal Data is the performance of the Services pursuant to the Principal Agreement.

### **3.2 Security:**

**3.2.1** Taking into account the nature, scope, context and purposes of Processing (provided in Schedule 2) as well as the risk of varying likelihood and severity for the rights and freedoms of natural persons, Processor shall in relation to Personal Data implement appropriate technical and organizational measures (Processor obligations in Schedule 3) to ensure a level of security appropriate to that risk, including, as appropriate, the measures referred to in Article 32(1) of the GDPR.

3.2.2 In assessing the appropriate level of security, Processor shall take into account, in particular, risks related to processing of Personal Data.

3.2.3 The Processor shall use appropriate technical and organisational measures to prevent the unauthorised or unlawful processing of Personal Data and protect against accidental loss or destruction of, or damage to, any Personal Data during processing activities. It shall implement and maintain the security safeguards and standards based on the IS policy of SBIPFPL as updated and notified to the Processor by SBIPFPL from time to time. The Processor will not decrease the overall level of security safeguards and standards during the term of this Agreement without SBIPFPL's prior consent.

### **3.3 Sub-Processing:**

3.3.1 The Processor shall not appoint (or disclose any Personal Data to) any Sub-Processors without prior written authorisation from SBIPFPL. The Processor shall provide SBIPFPL with no less than [xx days] prior written (including email) notice before engaging a new Sub processor thereby giving SBIPFPL an opportunity to object to such changes. If SBIPFPL wishes to object to such new Sub processor, then SBIPFPL may terminate the relevant Services without penalty by providing written notice of termination which includes an explanation of the reasons for such objection.

3.3.2 The Processor shall include in any contract with its Sub processors who will process Personal Data on SBIPFPL's behalf, obligations on such Sub processors which are no less onerous than those obligations imposed upon the processor in this Agreement relating to Personal Data. The Processor shall be liable for the acts and omissions of its Sub processors to the same extent to which the Processor would be liable if performing the services of each Sub processor directly under the terms of this Agreement.

### **3.4 Data Subject Rights:**

Data subjects (SBI NRI customers) whose Personal Data is processed pursuant to this Agreement have the right to request access to and the correction, deletion or blocking of such Personal Data under Data Protection Legislation. Such requests shall be addressed to and be considered by SBIPFPL responsible for ensuring such requests are handled in accordance with Data Protection Legislation.

3.4.1 Taking into account the nature of the Processing, Processor shall assist SBIPFPL by implementing appropriate technical and organisational measures (Processor obligations in Schedule 3), insofar as this is possible, for the fulfilment of SBIPFPL's obligations, as reasonably

understood by SBIPFPL, to respond to requests to exercise Data Subject rights under the Data Protection Laws.

3.4.2 In case Data Subject Requests are received by Processor, then the Processor shall:

3.4.2.1 promptly notify SBIPFPL if it receives a request from a Data Subject under any Data Protection Law in respect of Personal Data; and

3.4.2.2 ensure that it does not respond to that request except on the documented instructions of SBIPFPL or as required by Applicable Laws to which the Processor is subject, in which case Processor shall to the extent permitted by Applicable Laws

3.4.2.3 inform SBIPFPL of that legal requirement before the Processor responds to the request.

### **3.5 Personal Data Breach:**

3.5.1 Processor shall notify SBIPFPL without undue delay upon Processor becoming aware of a Personal Data Breach affecting Personal Data, providing SBIPFPL with sufficient information to allow SBIPFPL to meet any obligations to report or inform Data Subjects of the Personal Data Breach under the Data Protection Laws.

3.5.2 Processor shall co-operate with SBIPFPL and take reasonable commercial steps as are directed by SBIPFPL to assist in the investigation, mitigation and remediation of each such Personal Data Breach.

### **3.6 Data Protection Impact Assessment and Prior Consultation:**

Processor shall provide reasonable assistance to SBIPFPL with any data protection impact assessments, and prior consultations with Supervising Authorities or other competent data privacy authorities, which SBIPFPL reasonably considers to be required by article 35 or 36 of the GDPR or equivalent provisions of any other Data Protection Law, in each case solely in relation to Processing of Personal Data by and taking into account the nature of the Processing and information available to, the Processors.

### **3.7 Deletion or return of Personal Data:**

**3.7.1** Subject to this section 3.7 Processor shall, promptly and in any event within <XX> business days of the date of cessation of any Services involving the Processing of Personal Data (the "Cessation Date"), delete all copies of those Personal Data.

**3.7.2** Processor shall provide written certification to SBIPFPL that it has fully complied with this section 3.7 within < XX > business days of the Cessation Date.

**3.8 Audit Rights:**

The Processor shall make available to SBIPFPL and any supervisory authority or their representatives the information necessary to demonstrate its compliance with this Agreement and allow for and contribute to audits and inspections by allowing SBIPFPL, its Client, a supervisory authority or their representatives to conduct an audit or inspection of that part of the Processor's business which is relevant to the Services [on at least an annual basis (or more frequently when mandated by a relevant supervisory authority or to comply with the Data Protection Legislation) and] on reasonable notice, in relation to the Processing of Personal Data by the Processor.

**3.9 Data Transfer:**

The Processor may not transfer or authorize the transfer of Data to countries outside the EU/ India and/or the European Economic Area (EEA) without the prior written consent of SBI. If personal data processed under this Agreement is transferred from a country within the European Economic Area to a country outside the European Economic Area, the Parties shall ensure that the personal data are adequately protected. To achieve this, the Parties shall, unless agreed otherwise, rely on EU approved standard contractual clauses / EU-US Privacy Shield for the transfer of personal data.

**3.10 Records:**

The Processor shall maintain written records of its data processing activities pursuant to providing the Services to SBIPFPL in accordance with Data Protection Legislation.

**3.11 Notify:**

The Processor shall immediately and fully notify SBIPFPL in writing of any communications the Processor (or any of its Sub processors) receives from third parties in connection with the processing of the Personal Data, including (without limitation) subject access requests or other requests, notices or other communications from individuals, or

their representatives, or from the European Data Protection Board, the UK's Information Commissioner's Office (in the case of the United Kingdom) and/or any other supervisory authority or data protection authority or any other regulator (including a financial regulator) or court.

### **3.12 Agreement Termination:**

Upon expiry or termination of this Agreement or the Services for any reason or SBIPFPL's earlier request, the Processor shall: (i) return to SBIPFPL; and (ii) delete from all computer systems and other data storage systems, all Personal Data, provided that the Processor shall not be required to return or delete all or part of the Personal Data that it is legally permitted to retain. The Processor shall confirm to SBIPFPL that it has complied with its obligation to delete Personal Data under this clause.

## **4. SBIPFPL'S OBLIGATIONS:**

SBIPFPL shall:

4.1 In its use of the Services, process the Personal Data in accordance with the requirements of the Data Protection Legislation.

4.2 Use its reasonable endeavours to promptly notify the Processor if it becomes aware of any breaches or of other irregularities with the requirements of the Data Protection Legislation in respect of the Personal Data processed by the Processor.

## **5. General Terms:**

### **5.1 Confidentiality:**

Each Party must keep this Agreement and information it receives about the other Party and its business in connection with this Agreement ("Confidential Information") confidential and must not use or disclose that Confidential Information without the prior written consent of the other Party except to the extent that:

(a) disclosure is required by law.

(b) the relevant information is already in the public domain.

**5.2 Notices:**

All notices and communications given under this Agreement must be in writing and will be delivered personally, sent by post or sent by email to the address or email address set out in the heading of this Agreement at such other address as notified from time to time by the Parties changing address.

**5.3 Governing Law and Jurisdiction:**

5.3.1 This Agreement is governed by the laws of INDIA.

5.3.2 Any dispute arising in connection with this Agreement, which the Parties will not be able to resolve amicably, will be submitted to the exclusive jurisdiction of the courts of MUMBAI.

IN WITNESS WHEREOF, this Agreement is entered into and becomes a binding part of the Principal Agreement with effect from the date first set out below.

For SBIPFPL

Signature \_\_\_\_\_

Name \_\_\_\_\_

Title \_\_\_\_\_

Date Signed \_\_\_\_\_

For Processor M/s

Signature \_\_\_\_\_

Name \_\_\_\_\_

Title \_\_\_\_\_

Date Signed \_\_\_\_\_