



**REQUEST FOR PROPOSAL [RFP]  
FOR  
SELECTION OF CONSULTANT FOR REVAMPING THE  
ENTIRE BUSINESS MODEL OF  
M/s CANARA BANK SECURITIES LIMITED (CBSL).**

**Issued by:** Canara Bank Securities Ltd.,  
7th Floor, Maker Chamber III  
Nariman Point, Mumbai 400 021  
Phone No - 022-43603866, 022-43603822, 022-43603823  
Email ID: cbsltender@canmoney.in



**SECTION- A**

**BID SCHEDULE & ABBREVIATIONS**

**1. BID SCHEDULE**

Sl. No.	Description	Details
1.	RFP No. and Date	RFP 01/2024-25 dated 16/12/2024
2.	Name of the Company	Canara Bank Securities Ltd (CBSL)
3.	Brief Description of the RFP	Selection of consultant for Revamping the entire business model of M/s Canara Bank Securities Ltd.
4.	Bank's Address for Communication	The General Manager Canara Bank Securities Ltd. 7th Floor, Maker Chamber III Nariman Point, Mumbai 400 021 Tel - 022-43603866, 022-43603822, 022-43603823 Email: cbsltender@canmoney.in
5.	Date of Issue of RFP	16/12/2024
6.	Tender Fee (Non-refundable)	Rs. 5,900/- (including 18% GST) by way of Demand Draft in favour of "Canara Bank Securities Ltd"
7.	Earnest Money Deposit (Refundable)	Earnest Money Deposit of amount Rs. 2.00 Lacs (Rupees Two Lacs only) by Demand Draft in favour of "Canara Bank Securities Ltd." Payable at Mumbai
8.	Performance Bank Guarantee/Bid Security	10% of the Contract Value
9.	Last Date, Time and Venue for Submission of Bids	To be submitted by 03.30 PM on 08/01/2025. Venue: Canara Bank Securities Ltd. 7th Floor, Maker Chamber III Nariman Point, Mumbai 400 021
10.	Date, Time & Venue for opening of Part A - Technical Proposals.	04.00 PM on 08/01/2025.
11.	Date, Time & Venue for opening of Part B - Commercial Proposals	Will be intimated at a later date at Company's website <a href="https://www.canmoney.in/tenders">https://www.canmoney.in/tenders</a> .
12.	Pre-bid Meeting Date & Time	1. Pre-bid meeting will be held on 30/12/2024, Tuesday at 3.30 PM.  Venue: Canara Bank Securities Ltd. 7th Floor, Maker Chamber III Nariman Point, Mumbai 400 021



		<p>Those who are interested in participating the Pre-bid meeting should share the participant details to <a href="mailto:cbsltender@canmoney.in">cbsltender@canmoney.in</a></p> <p>2. Pre bid queries should be submitted as per format available in clause 1.1 of Section D.</p> <p>3. Pre-bid Queries should be sent to E-mail <a href="mailto:cbsltender@canmoney.in">cbsltender@canmoney.in</a> and must reach us on or before 23/12/2024, Monday by 5.00 PM. Subject of the email should be given as “Pre-bid Queries for RFP 01/2024-25 dated 16/12/2024”. Queries reaching afterwards will not be entertained.</p>
13.	Other Details	<p>1. The bidders must fulfil the Pre-Qualification criteria for being eligible to bid.</p> <p>2. Subsequent changes made based on the suggestions and clarifications as per pre-bid meeting shall be deemed to be part of the RFP document and shall be shared with all the bidders.</p> <p>3. No suggestions or queries shall be entertained after pre-bid meeting.</p>
14.	<p>This document can be downloaded from following website <a href="https://www.canmoney.in/tenders">https://www.canmoney.in/tenders</a></p> <p>Any Amendments, Modifications, Pre-Bid-Replies, Clarifications &amp; any communication etc. will be uploaded in the Company’s website (i.e. <a href="https://www.canmoney.in/tenders">https://www.canmoney.in/tenders</a>). No individual communication will be sent to the individual bidders.</p>	
15.	Instructions to submit the RFP	<p>Bidders must submit:</p> <ul style="list-style-type: none"> <li>• An original and one additional copies of each proposal for Prequalification &amp; Technical Proposal</li> <li>• One original copy of the Commercial Proposal</li> </ul>

**The Company reserves the right to withdraw the RFP any time before the execution of the agreement with the successful bidder without incurring any liability towards the successful bidder for the expenses incurred by it in relation to the tender.**



## **2. Abbreviations used in this Document:**

1.	AMC	Annual Maintenance Contract
2.	ATS	Annual Technical Support
3.	BG	Bank Guarantee
4.	BOM	Bill of Material
5.	CIN	Corporate Identification Number
6.	CVC	Central Vigilance Commission
7.	DC	Data Center
8.	DD	Demand Draft
9.	DR	Disaster Recovery
10.	EMD	Earnest Money Deposit
11.	GST	Goods and Service Tax
12.	GSTIN	Goods and Services Tax Identification Number
13.	HO	Head Office
14.	IFSC	Indian Financial System Code
15.	ISA	Information System Audit
16.	IT	Information Technology
17.	KYC	Know Your Customer
18.	LD	Liquidated Damage
19.	MSE	Micro and Small Enterprises
20.	NEFT	National Electronic Funds Transfer
21.	NI Act	Negotiable Instruments Act
22.	OEM	Original Equipment Manufacturer
23.	OSD	Original Software Developer
24.	PO	Purchase Order
25.	PoC	Proof of Concept
26.	QR	Quick Response
27.	RFP	Request For Proposal
28.	RTGS	Real Time Gross Settlement
29.	SFMS	Structured Financial Messaging System
30.	SI	System Integrator
31.	SOP	Standard Operating Procedure
32.	SSI	Small Scale Industries
33.	TCO	Total Cost of Ownership
34.	TDS	Tax Deducted at Source



## DISCLAIMER

The information contained in this Request for Proposal (“RFP”) document or information provided subsequently to bidders or applicants whether verbally or in documentary form by or on behalf of Canara Bank Securities Ltd (CBSL), is provided to the bidder(s) on the terms and conditions set out in this RFP document and all other terms and conditions subject to which such information is provided. This RFP document is not an agreement and is not an offer or invitation by Canara Bank Securities Ltd (CBSL) to any parties other than the applicants who are qualified to submit the bids (hereinafter individually and collectively referred to as “Bidder” or “Bidders” respectively). The purpose of this RFP is to provide the Bidders with information to assist the formulation of their proposals. This RFP does not claim to contain all the information each Bidder requires. Each Bidder may conduct its own independent investigations and analysis and is free to check the accuracy, reliability and completeness of the information in this RFP. Canara Bank Securities Ltd (CBSL) makes no representation or warranty and shall incur no liability under any law, statute, rules or regulations as to the accuracy, reliability or completeness of this RFP. The information contained in the RFP document is selective and is subject to updating, expansion, revision and amendment. It does not purport to contain all the information that a Bidder requires. Canara Bank Securities Ltd (CBSL) does not undertake to provide any Bidder with access to any additional information or to update the information in the RFP document or to correct any inaccuracies therein, which may become apparent.

Canara Bank Securities Ltd (CBSL) reserves the right of discretion to change, modify, add to or alter any or all of the provisions of this RFP and/or the bidding process, without assigning any reasons whatsoever. Such change will be published on the Company’s website (i.e. <https://www.canmoney.in/tenders>) and it will become part and parcel of RFP.

The information provided by the bidders in response to this RFP Document will become the property of the Company and will not be returned. This RFP document prepared by Canara Bank Securities Ltd (CBSL) should not be reused or copied or used either partially or fully in any form.

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



**LIST OF CONTENTS**

<b>SECTION A - BID DETAILS &amp; ABBREVIATIONS</b>			
<b>Clause No.</b>	<b>Clause Description</b>	<b>Clause No.</b>	<b>Clause Description</b>
1.	Bid Schedule	2.	Abbreviations
<b><u>SECTION B - INTRODUCTION</u></b>			
1.	<a href="#">About Canara Bank Securities Ltd (CBSL)</a>	5.	<a href="#">Requirement Details</a>
2.	<a href="#">Definitions</a>	6.	<a href="#">Participation Methodology.</a>
3.	<a href="#">About RFP</a>	7.	<a href="#">Pre-Qualification Criteria</a>
4.	<a href="#">Objective</a>	8.	<a href="#">Scope of Work</a>
<b><u>SECTION C - DELIVERABLE AND SERVICE LEVEL AGREEMENTS</u></b>			
1.	<a href="#">Project Timelines</a>	4.	<a href="#">Documents, Standard Operating Procedures and Manuals</a>
2.	<a href="#">Penalties/Liquidated Damages</a>	5.	<a href="#">Subcontracting</a>
3.	<a href="#">Payment Terms</a>	6.	<a href="#">Right to Audit</a>
<b><u>SECTION D -BID PROCESS</u></b>			
1.	<a href="#">Clarification to RFP &amp; Pre-Bid queries</a>	7.	<a href="#">Documentation</a>
2.	<a href="#">Pre-Bid Meeting</a>	8.	<a href="#">Cost &amp; Currency</a>
3.	<a href="#">Amendment to Bidding Document</a>	9.	<a href="#">Erasures or Alterations</a>
4.	<a href="#">Bid System Offer</a>	10.	<a href="#">Assumptions/Presumptions/Modification</a>
5.	<a href="#">Preparation of Bids</a>	11.	<a href="#">Submission of Bid</a>
6.	<a href="#">Earnest Money Deposit (EMD)/ Bank Guarantee in Lieu of EMD</a>	12.	<a href="#">Bid Opening</a>
<b><u>SECTION E -SELECTION OF BIDDER</u></b>			
1.	<a href="#">Preliminary Scrutiny</a>	5.	<a href="#">Normalization of Bids</a>
2.	<a href="#">Clarification of Offers</a>	6.	<a href="#">Intimation to Qualified/Successful Bidders/Consultants</a>
3.	<a href="#">Evaluation of Bids</a>	7.	<a href="#">Selection of successful Bidder/Consultant</a>
4.	<a href="#">Bidders Presentation /Site Visits / Product Demonstration/ POC</a>		



<b><u>SECTION F - OWNERSHIP &amp; AWARDED OF CONTRACT</u></b>			
1.	<a href="#">Bid Validity Period</a>	8.	<a href="#">Fixed Price</a>
2.	<a href="#">Proposal ownership</a>	9.	<a href="#">Expenses</a>
3.	<a href="#">Project ownership</a>	10.	<a href="#">Performance Security</a>
4.	<a href="#">Acceptance of offer</a>	11.	<a href="#">Execution of Agreement</a>
5.	<a href="#">Award of Contract</a>	12.	<a href="#">Pricing and Payments</a>
6.	<a href="#">Effective Date</a>	13.	<a href="#">Order Cancellation/Termination of Contract</a>
7.	<a href="#">Project Execution</a>		
<b><u>SECTION G - GENERAL CONDITIONS</u></b>			
1.	<a href="#">General Terms</a>	18.	<a href="#">Protection of Data</a>
2.	<a href="#">Roles &amp; Responsibility during project Implementation</a>	19.	<a href="#">Amendments to Contract</a>
3.	<a href="#">Responsibilities of the Selected Bidder</a>	20.	<a href="#">Indemnity</a>
4.	<a href="#">Human Resource Requirement</a>	21.	<a href="#">Conflict of Interest</a>
5.	<a href="#">Responsibility for completeness</a>	22.	<a href="#">Force majeure</a>
6.	<a href="#">Inspection of Records</a>	23.	<a href="#">General Conditions to Contract</a>
7.	<a href="#">Negligence</a>	24.	<a href="#">Responsibilities of the Bidder</a>
8.	<a href="#">Assignment</a>	25.	<a href="#">Corrupt and Fraudulent Practices</a>
9.	<a href="#">Publicity</a>	26.	<a href="#">Amendments to the Purchase Order</a>
10.	<a href="#">Intellectual Property Rights</a>	27.	<a href="#">Amendments to the Agreement</a>
11.	<a href="#">Confidentiality and Non-Disclosure</a>	28.	<a href="#">Modification/Cancellation of RFP</a>
12.	<a href="#">Exit Management Plan</a>	29.	<a href="#">Social Media Policy</a>
13.	<a href="#">Training and Handholding</a>	30.	<a href="#">Resolution of disputes</a>
14.	<a href="#">Service Levels</a>	31.	<a href="#">Legal Disputes and Jurisdiction of the court</a>
15.	<a href="#">Business Continuity Plan</a>	32.	<a href="#">Bidder Conformity</a>
16.	<a href="#">Hiring of Bank Staff or Ex-Staff</a>		
17.	<a href="#">Adherence to Banks IS Security/ Cyber Security Policies</a>		





Annexures (To be submitted with Part A - Technical cum Eligibility)	
1.	<a href="#">Bid Covering Letter</a>
2.	<a href="#">Compliance to Pre-Qualification Criteria</a>
3.	<a href="#">Bidder's Profile</a>
4.	<a href="#">Bid Security Declaration</a>
5.	<a href="#">Make in India Certificate</a>
6.	<a href="#">Details of Proposed Team</a>
7.	<a href="#">List of Major Customers of the bidder/ Consultant</a>
8.	<a href="#">Office Details</a>
9.	<a href="#">Compliance to Scope of Work</a>
10.	<a href="#">Technical Evaluation Criteria</a>
11.	<a href="#">Non-Disclosure Agreement</a>
12.	<a href="#">Compliance Statement</a>
13.	<a href="#">Undertaking Letter</a>
14.	<a href="#">Escalation Matrix</a>
15.	<a href="#">Masked Bill of Material</a>
16.	<a href="#">Letter for EMD Return (If applicable)</a>
Annexures (To be submitted with Part B - Commercial Bid)	
15.	<a href="#">Bill of Material</a>
APPENDICES	
A.	<a href="#">Instructions to be noted while preparing/submitting Part A - Technical cum Eligibility</a>
B.	<a href="#">Instruction to be noted while preparing/submitting Part B - Commercial Bid</a>
C.	<a href="#">Authorization Letter Format</a>
D.	<a href="#">Bank Guarantee Format for Earnest Money Deposit</a>
E.	<a href="#">Proforma of Bank Guarantee for Contract Performance</a>
F.	<a href="#">Contract Agreement</a>





**SECTION B - INTRODUCTION**

**1. About Canara Bank Securities Ltd. (CBSL)**

- 1.1. Canara Bank Securities Ltd. was established in 1996 as a Primary Dealer under the name Gilt Securities Trading corporation Ltd. Initially the company was promoted by Canara Bank, Bank of Baroda and Corporation Bank. Later Bank of Baroda and Corporation Bank exited from the venture by offering their shareholding to Canara Bank making the company a wholly owned subsidiary of Canara Bank. In the year 2007, the Company hived off the PD business in favor of the parent Bank and ventured into Stock Broking activity. In view of the change in the activity and parentage, the name of the company was changed to Canara Bank Securities Ltd. (CBSL).
- 1.2. Currently the Company is engaged in the business of Stock Broking offering both Institutional and Retail broking services in various capital market segments and currency derivatives, Proprietary Trading in equity and debt instruments & online and offline distribution of Mutual Fund products.

**2. Definitions**

- 2.1. 'Company' unless excluded by and repugnant context or the meaning thereof, shall mean 'Canara Bank Securities Ltd. (CBSL).', described in more detail in Clause 1 above and which has invited bids under this Request for Proposal and shall be deemed to include its successor and permitted assigns.
- 2.2. 'RFP' means Request for Proposal for Selection of consultant for Revamping the entire business model of M/s Canara Bank Securities Ltd. (CBSL).
- 2.3. The eligible vendor submitting the proposal in response to this RFP shall hereinafter be referred to as 'Bidder'.
- 2.4. 'Services' means "Offering Consultancy services for revamping the entire business model of M/s Canara Bank Securities Ltd. (CBSL)" as per RFP terms.
- 2.5. 'Proposal' means the response (including all necessary documents) submitted by the eligible Bidder in response to this RFP.
- 2.6. 'Contract' means the agreement signed by successful Bidder and the Company at the conclusion of bidding process, wherever required.
- 2.7. 'TCO or Total Cost of Ownership' means the total Cost mentioned in the Purchase Order including GST order issued by the Company.
- 2.8. 'Successful Bidder' / 'Selected Bidder' / 'H1 Bidder' means the Bidder who is found to be the highest scored Bidder after conclusion of the bidding process, subject to compliance to all the Terms and Conditions of the RFP.



**3. About RFP:**

- 3.1. Company intends to engage suitable Consultant to revamp our existing business model to align it with the best practices prevailing in the sector, ensuring comprehensive, efficient and effective audits that support our strategic goals and regulatory compliance.
- 3.2. The RFP document is not a recommendation or invitation to enter the contract, agreement or any other arrangement in respect of the solution, unless a purchase order or notification of award is published by Canara Bank Securities Ltd. (CBSL) if any, as an end result of this RFP process. The provision of the solution is subject to compliance to selection process and appropriate documentation being agreed between the Company and selected Bidder as identified by the Company after completion of the selection process.

**4. Objective**

- 4.1. Canara Bank Securities Ltd. (CBSL) invites bids from reputed bidders to submit their response who fulfills the Pre-Qualification Criteria as per [Annexure-2](#).
- 4.2. Canara Bank Securities Ltd. (CBSL) aims to position itself as the preferred financial institution for customers' comprehensive financial needs. To capitalize on the burgeoning wealth management opportunities driven by India's strong economic prospects, the Bank has identified Canara Bank Securities Limited (CBSL) as a key area of focus. CBSL has rapidly ascended into the top 50 registered brokers in India, and the Company aims to comprehensively assess the growth potential, aspiration and right to win for CBSL over the coming 5-7 years by reassessing and redesigning its current operating model and investing in focus areas such as business strategy and growth, nimble cutting-edge technology, and relevant HR talent to enable the strategy. By undertaking this comprehensive approach, Canara Bank Securities Ltd. (CBSL) aims to solidify its position in the market and ensure it is well-equipped to capitalize on future opportunities in the wealth management space.
- 4.3. To support this transformation, Canara Bank Securities Ltd. (CBSL) plans to issue an RFP to identify and select a suitable consulting partner to assist in a detailed as-is assessment, peer benchmarking, and creation of a strategic roadmap, as well as provide support during the implementation phase.
- 4.4. The bidders satisfying the Pre-Qualification Criteria as per the RFP and having experience in Consultancy services in BFSI sector may respond.

**5. Requirement Details**

- 5.1. Canara Bank Securities Ltd. (CBSL) invites proposal from prospective bidders for Selection of consultant for revamping the entire business model of M/s Canara Bank Securities Ltd.

Sl. No.	Description of Activity	Duration
1	Revamping the entire business model of M/s Canara Bank Securities Ltd (CBSL).	12 months



- 5.2. The term of contract will be for a period of 18 months. If the services are found to be unsatisfactory the Company reserves the right to discontinue the Services.
- 5.3. The detailed implementation plan will be discussed and agreed by the Company with the selected Bidder, covering the scope of work and key deliverables as defined in this RFP. However, the selected Bidder have to comply with the timelines explained elsewhere in this document.

## **6. Participation methodology:**

- 6.1. No Bidder shall submit more than one bid. If a Bidder submits or participates in more than one bid, all the bids submitted by the Bidder shall be disqualified.
- 6.2. In the following circumstances, the Company will have discretion to reject the Bid/response or accept the Bid/ response with conditions stipulated by the Company.
  - Bid / Response submitted by holding company and its subsidiary
  - Bid / Response submitted by two or more companies having common Director/s
  - Bid / Responses submitted by two or more partnership firm/company / LLPs having common partners
  - Bid / Response submitted by two or more companies having the same group of promoters / management
  - Any other bid / response in the sole discretion of the Company is in the nature of multiple bids.
- 6.3. Attested true photocopies of relevant documents / certificates should be submitted as proof in support of the claims made. The Company reserves the right to verify / evaluate the claims made by the Bidder/s independently.
- 6.4. The bid, correspondence and communication for the process would be in English only. No other languages, vernacular versions or translations / transliterations are permitted. The bids which are not in English shall be rejected.
- 6.5. Bidding in Consortium is not permitted.

## **7. Pre-Qualification Criteria**

- 7.1. Bidders meeting the Pre-Qualification Criteria as mentioned in [Annexure-2](#) of this RFP may respond.
- 7.2. Non-compliance to any of Pre-Qualification Criteria would result in outright rejection of the Bidder's proposal. The Bidder is expected to provide proof for each of the points for Pre-Qualification Criteria evaluation. The proof provided must be in line with the details mentioned in "Documents to be submitted for Pre-Qualification Criteria Compliance". Any credential detail mentioned in "Pre-Qualification Criteria Compliance" not accompanied by relevant proof documents will not be considered for evaluation.



- 7.3. Canara Bank Securities Limited (CBSL), reserves the right to verify/evaluate the claims made by the bidder independently and seek further documents without any limitation for evaluating the offer. Any deliberate misrepresentation will entail rejection of the offer.

**8. Scope of Work**

- 8.1. The Broad Scope of work shall include but not be limited as mentioned in [Annexure-9](#). Bidder has to confirm compliance to the Scope of Work as mentioned in [Annexure-9](#). The bidders are required to go through the complete RFP document thoroughly. The obligation/ responsibilities mentioned elsewhere in the document, if any, shall be the integral part of the scope.
- 8.2. Canara Bank Securities Limited (CBSL) reserves the right to modify the scope due to change in regulatory instructions, market scenario and internal requirement within the overall objective of Consultancy Services during the process of on-boarding of vendor.
- 8.3. During the course of the project, there might be related areas, which the Company would like the selected Bidder/Consultant to undertake which may not have envisaged earlier. The Company reserves the right to pause the work at any point of time and use the services for partial delivery of select modules of the project.

**8.4. Project Completion and Management**

- 8.4.1. For smooth completion of project, the selected Bidder should identify one of its representatives at Mumbai as a single point of contact for the Company.
- 8.4.2. Project implementation team should be conversant with all rules pertaining to the line of activity of Canara Bank Securities Limited (CBSL) and conditions to resolve the issues, if any.



## **SECTION C - DELIVERABLE AND SERVICE LEVEL AGREEMENTS**

### **1. Project Timelines**

- 1.1 The Bidder should accept the Purchase Order within Seven (7) days from the date of issuance of Purchase Order. In case of non-receipt of acceptance by the due date, the Purchase Order shall deem to have been accepted by the vendor.
- 1.2 The selected Bidder should meet the deadlines for completion of the Scope of Work as per RFP terms and conditions.
- 1.3 The time of completion shall be vital to the Contract. The successful bidder shall complete the assignment as per the indicative timelines stipulated here below:

Phase Details	Activity Details	Timelines
Phase I	Submission of Consultation Paper as per Scope of Work mentioned in RFQ	T + 1.5 months
Phase II	Process improvement & ecosystem upgrade as per Scope of work	Within 8 months from the date of completion of Phase I
Phase III	Stabilization and Post Go-Live Support as per Scope of work & Value Realization Analysis	Within 2.5 months from the date of completion of Phase II

\*T being the date of signing of the Contract Agreement

- 1.4 The entire activity has to be completed within 12 months from the date of acceptance of purchase order.
- 1.5 Contract is for a period of 18 months. If the entrusted assignment is not completed within the validity period, then the Competent Authority may at its discretion, extend the services of the selected consultant.
- 1.6 Any extension/modification of the completion date due to unforeseen delays shall be by mutual consent.
- 1.7 If the Consultant fails to complete the assignment as per the time frame prescribed in the RFP, and the extensions if any allowed, it will be breach of contract. The Company reserves its right to cancel the order in the event of delay and invoke the Performance Guarantee.
- 1.8 Consultant must provide professional, objective and impartial advice at all times and hold the Company's interest paramount, without any consideration for future work, and strictly avoid conflicts with other assignments or their own corporate interests.
- 1.9 The Company shall reserve the right to change the timelines in order to comply with regulatory guidelines or for any other reason without any additional cost.
- 1.10 The Consultant has to deliver the strategies associated with the plan which will be discussed with the onboarded consultant and the consultant has to deliver the scope of work as per [Annexure-9](#) to support the Company in realizing its vision.



## **2. Penalties/Liquidated Damages**

### **2.1 Penalties/Liquidated damages for delay in completion of the scheduled phases would be as under:**

**2.1.1** The Company will impose penalty/liquidated damages 0.50% of the total contract value per week or part thereof, for delay in not adhering to the time schedules for commitments under each phase under Clause 1.3. of section C.

**2.1.2** However, the total penalty/ liquidated damages to be recovered shall be restricted to 10% of the total contract value.

**2.2 Penalties/Liquidated Damages (LD) for non-performance:** If the selected bidder does not meet the specifications/terms of the RFP during various tests/stages, the selected bidder shall rectify the same at bidders cost to comply with the specifications/terms of the RFP immediately to ensure the committed uptime/terms, failing which the Company reserves its right to withhold the payment, impose penalty and invoke the Performance Security/ nullify the contract.

**2.3** The selected bidder shall perform its obligations under the agreement entered into with the Company, in a professional manner.

**2.4** If any act or failure by the selected bidder under the agreement results in failure or inoperability of systems and if the Company has to take corrective actions, to ensure functionality of its property, the Company reserves the right to impose penalty, which may be equal to the cost it incurs or the loss it suffers for such failures.

**2.5** If the selected bidder fails to complete the due performance of the contract in accordance with the specification and conditions of the offer document, the Company reserves the right either to cancel the order or to recover a suitable amount as deemed reasonable as Penalty/ Liquidated Damage for non-performance.

**2.6** Any financial loss to the Company on account of fraud taking place due to selected bidder, its employee or their services provider's negligence shall be recoverable from the selected bidder along with damages if any with regard to the Company's reputation and goodwill.

**2.7** The Company may impose penalty to the extent of damage to its any equipment, if the damage was due to the actions directly attributable to the staff of the selected bidder.

**2.8** The liquidated damages shall be deducted / recovered by the Company from any money due or becoming due to the bidder under this purchase contract or may be recovered by invoking of Bank Guarantees or otherwise from the selected bidder or from any other amount payable to the selected bidder in respect of other Purchase Orders issued under this contract, levying liquidated damages without prejudice to the Company's right to levy any other penalty where provided for under the contract.





- 2.9** All the above LDs are independent of each other and are applicable separately and concurrently.
- 2.10** LD is not applicable for the reasons attributable to the Company and Force Majeure. However, it is the responsibility/onus of the bidder to prove that the delay is attributed to the Company and Force Majeure. The bidder shall submit the proof authenticated by the bidder and Company's official that the delay is attributed to the Company and Force Majeure at the time of requesting payment.

### **3. Payment Terms**

- 3.1** All payments shall be released directly by the Company to the bidder except as otherwise provided in the tender. All payments by the Company will be effected in Indian Rupees. TDS will be deducted as applicable. Subject to any deductions from the Contract price as per Contract, the Bidder shall be entitled to receive the contract price in the following manner after accomplishment of assigned tasks:

Sl No	Stage	Phase-wise payment	Remarks
1	Completion of Phase-I activities as per Scope of Work	20%	On submission of relevant documents duly signed by the Company officials and after deducting applicable penalties and Liquidated damages (if any) as per RFP Terms & conditions
2	Completion of Phase-II activities as per Scope of Work and Go-Live	40%	
3	Completion of Phase-III activities as per Scope of Work	40%	

- 3.2** It is understood and agreed by the bidder that the Company shall have the right and discretion to decide and make judgment that there is lack of performance and fulfilment of the bidder obligation laid down in the RFP or any other ancillary document or requirements.
- 3.3** Payment to the Consultant will be made subject to satisfaction of the Company regarding the above deliverables based on the defined scope, after deducting applicable taxes as per applicable laws of land.
- 3.4** No special pay, allowance or freight expenses will be paid by the Company except fees to the Consultant. The Consultant shall bear all the expenses.
- 3.5** No additional expenses, whatsoever, would be paid over and above that prescribed above (except otherwise agreed by the Company). The bills will be submitted to the Company and payment thereof shall be made directly to the corporate account of the Consultant.
- 3.6** All expenses, stamp duty and other charges / expenses in connection with execution of this Agreement shall be borne by Consultant alone.





- 3.7 The selected bidder has to submit documentary proof for completion of activities, duly signed by the Canara Bank Securities Limited officials in originals while claiming payment.
- 3.8 The Company shall finalize Acceptance format mutually agreed by the selected bidder. The selected bidder shall strictly follow the mutually agreed format and submit the same while claiming payment.
- 3.9 The Company will not pay any amount in advance.
- 3.10 Payment shall be released within 30 days from submission of relevant documents as per RFP terms.
- 3.11 The payments will be released through NEFT/RTGS after deducting the applicable LD/Penalty, TDS if any, centrally by Head Office at Mumbai and the selected bidder has to provide necessary Bank Details like Account No., Bank's Name with Branch, IFSC Code etc.

#### **4. Documents, Standard Operating Procedures and Manuals**

All related documents, Valuation reports, manuals, Standard Operating Procedures (SOPs), best practice documents and information furnished by the Bidder shall become the property of the Company.

#### **5. Subcontracting**

- 5.1. Principal bidder only can participate and bidder should not sub-contract to any other company/firm/trust. After Selection process of the bidder and order placement, resources deployed should be employed with the selected bidder and they should be on the payroll of the selected bidder.
- 5.2. The selected bidder shall not subcontract or permit anyone other than its personnel to perform any of the work, service or other performance required of the selected bidder under the contract without the prior written consent of the Company.
- 5.3. In case subcontracting is warranted in interest of the project, the selected bidder should take consent of the Company before undertaking any such agreement. The selected bidder should further ensure subcontracting agreement is vetted by the Company.
- 5.4. Even if the selected bidder gets into subcontracting, accountability and responsibility of the resource provided shall lie with selected bidder only. Company shall hold correspondence only with the selected bidder.
- 5.5. The selected bidder should not sub-contract works to any contractor from a country which shares a land border with India unless such contractor is registered with the Competent Authority (refer: No.F.7/10/2021-PPD (1) dated 23/02/2023 of Public Procurement Division, Department of Expenditure, Ministry of Finance). Any false declaration and non-compliance of the above would be a ground for immediate termination of the contract and further legal action in accordance with the laws.



**6. Right to Audit**

- 6.1.** The selected Bidder (Service Provider) has to get itself annually audited by internal/external empanelled Auditors appointed by the Company /inspecting official from the Reserve Bank of India or any regulatory authority, covering the risk parameters finalized by the Company /such auditors in the areas of products (IT hardware/software) and services etc., provided to the Company and the Service Provider is required to submit such certification by such Auditors to the Company. The Service Provider and or his/their outsourced agents/subcontractors (if allowed by the Company) shall facilitate the same. The Company can make its expert assessment on the efficiency and effectiveness of the security, control, risk management, governance system and process created by the Service Provider. The 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 the Company.
- 6.2.** Where any deficiency has been observed during audit of the Service Provider on the risk parameters finalized by the Company or in the certification submitted by the Auditors, the 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 the Service Provider shall require to be certified by the Auditors covering the respective risk parameters against which such deficiencies have been observed.
- 6.3.** The Service Provider shall, whenever required by the Company, furnish all relevant information, records/data to such auditors and/or inspecting officials of the Company /Reserve Bank of India/ SEBI and or any regulatory authority. The Company reserves the right to call and/or retain for any relevant material information/reports including auditor review reports undertaken by the service provider (e.g., financial, internal control and security reviews) and findings made on Selected Bidder in conjunction with the services provided to the Company.



## SECTION D - BID PROCESS

### 1. Clarification to RFP and Pre-Bid Queries

- 1.1. The Bidder should carefully examine and understand the scope of work, specifications, terms and conditions of the RFP and may seek clarifications, if required. The Bidders in all such cases should seek clarification in writing in the same serial order as that of the RFP by mentioning the relevant page number and clause number of the RFP as per the below mentioned format.

Sl. No.	Page No.	Section / Annexure / Appendix	RFP Clause	Sub-Clause/ Technical Specification	Bidder's Query
1					
2					
3					
4					
5					
-					

- 1.2. All communications regarding points requiring clarifications and any doubts shall be given in writing to The General Manager, Canara Bank Securities Limited, 7th Floor, Maker Chamber III, Nariman Point, Mumbai 400 021 or in email to [cbstender@canmoney.in](mailto:cbstender@canmoney.in) by the intending Bidders as per the bid schedule.
- 1.3. No queries will be entertained from the Bidders after the due date and time mentioned in the RFP document.
- 1.4. No oral or individual consultation will be entertained.

### 2. Pre-Bid meeting

- 2.1. A pre-bid meeting of the intending Bidders will be held online on the date & time and at the venue specified in the RFP document to clarify any point/doubt raised by them in respect of this tender. No separate communication will be sent for this meeting.
- 2.2. If the meeting date is declared as a holiday under NI Act by the Government subsequent to issuance of RFP, the next working day will be deemed to be the pre-bid meeting day. Authorized representatives of interested Bidders shall be present during the scheduled time. In this connection, **Company will allow maximum of Two (2) representatives from each Bidder to participate in the pre-bid meeting.**
- 2.3. Company has the discretion to consider any other queries raised by the Bidder's representative during the pre-bid meeting.
- 2.4. Company will have liberty to invite its technical consultant or any outside agency, wherever necessary, to be present in the pre-bid meeting to reply to the technical queries of the Bidders in the meeting.



2.5. The Company will consolidate all the queries and any further queries during the pre-bid meeting and the replies for the queries shall be made available in the Bank's website (<https://www.canmoney.in/tenders>). No individual correspondence shall be made. The clarification of the Company in response to the queries raised by the bidder/s, and any other clarification/ amendments/ corrigendum furnished thereof will become part and parcel of the RFP and it will be binding on the bidders.

2.6. Non reply to any of the queries raised by the Bidders during pre-bid Meeting shall not be considered as acceptance of the query/issue by the Company.

### **3. Amendment to Bidding Document**

3.1. At any time prior to deadline for submission of Bids, the Company, for any reason, whether, at its own initiative or in response to a clarification requested by prospective Bidder, may modify the bidding document, by amendment.

3.2. Notification of amendments will be made available on the Company's website only (i.e. [www.canmoney.in](http://www.canmoney.in)) and will be binding on all Bidders and no separate communication will be issued in this regard.

3.3. In order to allow prospective Bidders reasonable time in which to take the amendment into account in preparing their bids, the Company, at its discretion, may extend the deadline for a reasonable period as decided by the Company for submission of Bids.

### **4. Bid System Offer**

This is two bid system which has following 2 (Two) parts:

4.1. **Technical cum Eligibility Proposal:** Indicating the response to the Pre-Qualification Criteria, Scope of Work, Technical Evaluation Criteria and other terms & conditions. The format for submission of Technical cum Eligibility is as per [Appendix-A](#).

4.2. **Commercial Bid:** Furnishing all relevant information as required as per Bill of Material as per [Annexure-15](#). The format for submission of Commercial bid is as per [Appendix-B](#).

### **5. Preparation of Bids**

#### **5.1. Technical cum Eligibility Proposal**

5.1.1. Before submitting the bid, the bidders should ensure that they conform to the Pre-Qualification criteria as stated in [Annexure-2](#) of this RFP. Only after satisfying themselves of the Pre-Qualification criteria, the Offer should be submitted.

5.1.2. Technical cum Eligibility should be submitted as per the format in [Appendix-A](#). Relevant technical details and documentation should be provided along with Technical cum Eligibility.



- 5.1.3. It is mandatory to provide the compliance to Scope of Work in the exact format of [Annexure-9](#) of this RFP.
- 5.1.4. The offer may not be evaluated and may be rejected by the Company without any further reference in case of non-adherence to the format or partial submission of technical information as per the format given in the offer.
- 5.1.5. The Company shall not allow / permit changes in the policy wordings once it is submitted.
- 5.1.6. If any part of the technical/functional requirements offered by the bidder is different from the technical/functional requirements sought in the RFP, the bidder has to substantiate the same in detail the reason of their quoting a different technical/ functional requirement than what is sought for, like better feature or non-availability/ feasibility of the technical/functional requirements quoted by Company, invariably to process the technical offer.
- 5.1.7. The Technical cum Eligibility should be complete in all respects and contain all information sought for as per [Appendix-A](#). Masked Bill of Material must be attached in Technical Offer and should not contain any price information. The Part A - Technical cum Eligibility Proposal should be complete and should cover all products and services. Technical cum Eligibility without masked Bill of Materials will be liable for rejection.
- 5.1.8. Masked Bill of Material which is not as per below instruction will make Bid liable for rejection:
  - 5.1.8.1. Should be replica of Bill of Material except that it should not contain any price information (with Prices masked).
  - 5.1.8.2. It should not provide any price information like, unit price, tax percentage, tax amount etc.

## **5.2. Commercial Bid**

- 5.2.1. Commercial Bid shall be submitted as per Bill of Material and other terms and conditions of RFP on prices. The Commercial Bid should give all relevant price information including taxes as per [Annexure-15](#). Any deviations from the Bill of Material/non submission of prices as per the format shall make the bid liable for rejection.
- 5.2.2. The Bill of Material must be attached in Technical Proposal as well as Commercial Bid. **The format will be identical for both Technical Proposal and Commercial Bid, except that the Technical Proposal should not contain any price information (with Prices masked).** Any change in the Bill of Material format may render the bid liable for rejection.
- 5.2.3. Bidder must take care in filling price information in the Commercial Offer, to ensure that there are no typographical or arithmetic errors. All fields must be filled up correctly.



5.2.4. Any change in the Bill of Material format may render the bid liable for rejection. The Commercial Bids that are incomplete or conditional are liable to be rejected.

5.2.5. The Bidder should indicate the individual taxes, and its applicable rate along with the estimated tax amounts to be paid by the Company in [Annexure-15](#).

**6. Earnest Money Deposit (EMD)/Bank Guarantee in lieu of EMD:**

6.1. The Bidder shall furnish Non interest earning Earnest Money Deposit (EMD) amount as mentioned in the Bid Schedule by way of Demand Draft drawn on any Scheduled Commercial Bank in India in favour of Canara Bank Securities Limited, payable at Mumbai.

6.2. In case the EMD is submitted in the form of Bank Guarantee the same should be valid for the bid offer validity with additional claim period of 3 months from the last date for submission of offer. Company at its discretion can demand for extension for the validity of EMD. The format for submission of EMD in the form of Bank Guarantee is as per Appendix-E.

6.3. The Bank Guarantee issued by the issuing Bank on behalf of Bidder in favour of Canara Bank Securities Limited shall be in paper form as well as issued under the "Structured Financial Messaging System" (SFMS). The format for submission of EMD in the form of Bank Guarantee is as per [Appendix-E](#). Any bank guarantee submitted in physical mode, including EMD/bid guarantee which cannot be verifiable through SFMS will be rejected summarily.

6.4. The Bidder has the provision to remit the Earnest Money Deposit through online mode to below mentioned account for this RFP:

Account Name : Canara Bank Securities Limited  
Account No : 0239201021761  
IFSC Code : CNRB0000108  
Narration : EMD FOR RFP 01/2024-25 dated 16/12/2024

**Bidders are requested to clearly mention the Name of the Firm with RFP No. in the Narration field.**

6.5. Non submission of EMD with Technical Proposal leads to rejection of Bid.

6.6. The EMD of the Bidders not qualified under Technical Proposal will be returned within 15 days after opening the Commercial Proposals of the Bidders qualified under Technical Proposal. The EMD of Technically Qualified Bidders except the selected Bidder will be returned within 30 days after opening the Commercial Proposals of the Bidders qualified under Technical Proposal. The EMD of the selected Bidder will be returned within 15 days after submission of Performance Security.

6.7. The EMD may be forfeited/ Bank Guarantee may be invoked:

6.7.1. If the Bidder withdraws or amends the bid during the period of bid validity specified in this document.





- 6.7.2. If the selected Bidder fails to accept the purchase order within 7 days or fails to sign the contract or fails to furnish performance guarantee in accordance with the terms of the RFP.

**7. Documentation**

Technical information in the form of Brochures / Manuals / CD etc. of the most current and updated version available in English must be submitted in support of the Technical Offer made without any additional charges to the Company. The Company is at liberty to reproduce all the documents and printed materials furnished by the Bidder in relation to the RFP for its own use.

**8. Costs & Currency**

The Offer must be made in Indian Rupees only as per Bill of Material ([Annexure-15](#)).

**9. Erasures or Alterations**

The Offers containing erasures or alterations or overwriting may not be considered. There should be no hand-written material, corrections or alterations in the offer. Technical details must be completely filled in. Correct technical information of the product being offered must be filled in. Filling up of the information using terms such as “OK”, “accepted”, “noted”, “as given in brochure/manual” is not acceptable. The Bank may treat such Offers as not adhering to the RFP guidelines and as unacceptable.

**10. Assumptions/Presumptions/Modifications**

The Company would like to expressly state that any assumption, presumptions, modifications, terms, conditions, deviation etc., which the bidder includes in any part of the Bidder's response to this RFP, will not be taken into account either for the purpose of evaluation or at a later stage, unless such assumptions, presumptions, modifications, terms, conditions deviations etc., have been accepted by the Company and communicated to the bidder in writing. The bidder at a later date cannot make any plea of having specified any assumption, terms, conditions, deviation etc., in the bidder's response to this RFP document. No offer can be modified or withdrawn by a bidder after submission of Bid/s.

**11. Submission of Bids**

- 11.1. The Bidder/Consultant has to submit their response before the bid end date & time mentioned in the bid document. The physical documents (viz., EMD, Integrity Pact etc.,) should be submitted to the below mentioned officials before the bid end date & time at the Venue specified in the Bid Schedule.

The General Manager  
Canara Bank Securities Limited  
7th Floor, Maker Chamber III  
Nariman Point, Mumbai 400 021

- 11.2. The Name and address of the Bidder/Consultant, RFP No. and Due Date of the RFP are to be specifically mentioned on the Top of the envelope containing physical documents.





**12. Bid Opening:**

- 12.1.** The **Technical Proposal** shall be opened on the Date & Time specified in the Bid Schedule.
- 12.2.** The Bidders may note that no further notice will be given in this regard. Further, in case the Company does not function on the aforesaid date due to unforeseen circumstances or declared as holiday then the bids will be opened on the next working day.
- 12.3.** The **Technical Proposal** submitted by the bidder will be evaluated based on the documents submitted as per [Appendix-A](#).
- 12.4.** The **Commercial Proposal** of only those bidders who qualified in **Technical Proposal** will be opened by the Company.



**SECTION E - SELECTION OF BIDDER**

**1. Preliminary Scrutiny**

- 1.1. The Company will scrutinize the Bid/s received to determine whether they are complete in all respects as per the requirement of RFP, whether the documents have been properly signed, whether items are offered as per RFP requirements and whether technical documentation as required to evaluate the offer has been submitted.
- 1.2. Prior to detailed evaluation, the Company will determine the substantial responsiveness of each Bid to the bidding document. Substantial responsiveness means that the bid conforms to all terms and conditions, scope of work and technical requirements and bidding document is submitted without any deviations.

**2. Clarification of Offers**

- 2.1. During the process of scrutiny, evaluation and comparison of offers, the Company may, at its discretion, seek clarifications from all the bidders/any of the bidders on the offer made by them. The bidder has to respond to the Company and submit the relevant proof/supporting documents required against clarifications, if applicable. The request for such clarifications and the Bidders response will necessarily be in writing and it should be submitted within the time frame stipulated by the Company.
- 2.2. The Company may, at its discretion, waive any minor non-conformity or any minor irregularity in the offer. Company's decision with regard to 'minor non-conformity' is final and the waiver shall be binding on all the bidders and the Company reserves the right for such waivers.

**3. Evaluation of Bids**

- 3.1. The Company will evaluate the bids submitted by the Bidders under this RFP. The bids will be evaluated by a committee of officials of the Company. If warranted, the Company may engage the services of external consultants for evaluation of the bids. It is Company's discretion to decide on this matter at the relevant point of time.
- 3.2. **Technical Proposal:**
  - 3.2.1. The technical proposals submitted by the Bidders will be evaluated based on the documents submitted as per [Appendix-A](#). Company will seek clarifications, if required.
  - 3.2.2. Company will evaluate the responses provided by the Bidders for compliance to Scope of Work, Technical evaluation criteria and other terms & conditions as stipulated in the RFP.
  - 3.2.3. The Bidders/Consultants should score minimum 70% marks in Technical evaluation criteria ([Annexure-10](#)) to qualify under Technical Proposal evaluation.



### **3.3. Technical Evaluation of Bidders**

- 3.3.1. Bidders will be evaluated technically on the basis of marks obtained in Technical evaluation criteria as mentioned in [Annexure-10](#).
- 3.3.2. The Technical offer submitted by the Bidders shall be evaluated as per various components mentioned:
  - a. Past experience
  - b. Credentials
  - c. Bidder presentation
  - d. Approach methodology & plan
- 3.3.3. Against each of the specifications under Technical requirements there is Bidder's response column where the bidder has two options viz., (Yes or No) to indicate their response.
- 3.3.4. Presentation and Demonstration of the service will be an important input to understand quality of the Bidder's capability and experience and other details furnished by the Bidder.
- 3.3.5. Bidder should secure minimum 70% marks under Technical cum Eligibility evaluation to become qualified for opening of Commercial Bid.

### **3.4. Techno Commercial Evaluation process**

- 3.4.1. The Techno-Commercial evaluation process will consist of two stages:
  - 3.4.1.1. Technical Evaluation
  - 3.4.1.2. Commercial Evaluation
- 3.4.2. The evaluation process aims to find out the best fit (based on technical and commercial evaluation) of Bidder and can be summarized in the following points.
- 3.4.3. The technical proposal evaluation shall be performed first to identify the list of Bidders as per **clause 3.2.3**.
- 3.4.4. The Bidder's scoring less than 70% marks in Technical evaluation criteria ([Annexure-10](#)) will not be considered for the selection process and their Commercial Bids will not be opened.
- 3.4.5. Each qualified Bidder in Technical Evaluation (i.e., Bidder's who obtain 70% or more marks in Technical evaluation criteria ([Annexure-10](#))) shall be assigned a Technical Score (T).
- 3.4.6. The Commercial bids of only those Bidders/Consultants, who have been assigned with a Technical Score (T) after technical proposal evaluation, would be opened.



- 3.4.7. The Bidders/Consultants should submit the commercial bill of material covering cost for each Services (for each line item) and total cost for the Company as per Bill of Material ([Annexure-15](#)).
- 3.4.8. The Criteria for Technical Evaluation and Commercial Evaluation will have weightage of 70(Technical) : 30(Commercial).
- 3.4.9. After completion of Commercial Bid evaluation. The Commercial Bid will comprise of the Total Cost for Company (TCC) and break-up of their final price as per [Annexure-15](#).
- 3.4.10. The final selection of the Bidder will be based on the Technical Score (T) and the Total Cost to the Company (TCC).

3.4.11. Sample evaluation process is shown below:

**Technical Scores:**

Bidder1 (B1)	Bidder2 (B2)	Bidder 3 (B3)
Technical Score = T1 Max Technical Score = 100	Technical Score = T2 Max Technical Score = 100	Technical Score = T3 Max Technical Score = 100
Weighted Score (WT1) = 70%*T1	Weighted Score (WT2) = 70%*T2	Weighted Score (WT3) = 70%*T3

**Commercial Scores:**

Bidder 1 Total Cost for Company = B1TCC

Bidder 2 Total Cost for Company = B2TCC

Bidder 3 Total Cost for Company = B3TCC

**Commercial Score Calculation:**

$C1B = L1/B1TCC * 30$

$C2B = L1/B2TCC * 30$

$C3B = L1/B3TCC * 30$

Where  $L1 = \text{MIN} (B1TCC, B2TCC, B3TCC)$

**Final Scores:**

Bidder 1 Score =  $WT1 + C1B$

Bidder 2 Score =  $WT2 + C2B$

Bidder 3 Score =  $WT3 + C3B$

Selected Bidder for the Company = H1 (Max of Scores of Bidders 1, 2 and 3)

**3.5. Commercial Bid:**

The Commercial Proposals of only those bidders who qualified in Technical cum Eligibility will be opened on the due date specified in the bid document. The Commercial Bid submitted by the bidder will be evaluated based on Bill of material submitted by the Bidder.



**4. Bidders Presentation/Site Visits/Product Demonstration/POC**

- 4.1. The Company reserves the right to call for a presentation on the features and functionalities as a Part of Technical Proposal evaluation.
- 4.2. The Company at its discretion call for providing of Proof of Concept (PoC) of proposed solution/ service at the location which is identified by the Company. Hence, Bidder is required to arrange the required software in prior and need to submit the pre-requisites document in order to complete the POC within 10 Days.
- 4.3. Bidders/Consultants are further required to be in preparedness to demonstrate the proposed solution/services by arranging for service delivery walk-through at their own installations/principals/ R&D labs duly meeting the specific requirements/issues raised by the Company. As a part of the technical evaluation the Company may at its discretion, request either all Bidders/Consultants or any of them to arrange for the demonstration of their solution/services more than once if felt necessary before.
- 4.4. Setting of evaluation criteria for demonstrations shall be entirely at the discretion of the Company. The decision of the Company in this regard shall be final and, in this regard, no correspondence shall be entertained.
- 4.5. Bidder has to complete the Proof of Concept (POC) of the proposed Solution/Services within the time limit which is defined by the Company.
- 4.6. All expenses incurred in connection with the above shall be borne by the Bidder. However, Company will bear the travelling, boarding and lodging expenses related to its own personnel and its consultants, if any.
- 4.7. The presentation/document shared during the presentation/POC shall form the integral part of the offer made by the Bidder and features mentioned therein should be delivered as part of the offer by the Bidder at no extra cost to the Company, irrespective of the fact that such features are explicitly mentioned in the Bid or not.

**5. Normalization of Bids**

- 5.1. The Company may go through a process of technical evaluation and normalization of the bids to the extent possible and feasible to ensure that, shortlisted bidders are more or less on the same technical ground. After the normalization process, if the Company feels that, any of the Bids needs to be normalized and that such normalization has a bearing on the price bids; the Company may at its discretion request all the technically shortlisted bidders to re-submit the technical and Commercial Bids once again for scrutiny. The resubmissions can be requested by the Company in the following manner;

- 5.1.1. Incremental bid submission in part of the requested clarification by the Company

**OR**

- 5.1.2. Revised submissions of the entire bid in the whole



5.2. The Company can repeat this normalization process at every stage of bid submission till Company is satisfied. The shortlisted bidders agree that, they have no reservation or objection to the normalization process and all the technically shortlisted bidders will, by responding to this RFP, agree to participate in the normalization process and extend their co-operation to the Company during this process.

5.3. The shortlisted bidders, by submitting the response to this RFP, agree to the process and conditions of the normalization process.

**6. Intimation to Qualified/Successful Bidders/Consultants:**

The names of qualified bidders at each stage would be announced on the Notice Board/ Company's website (i.e. [www.canmoney.in](http://www.canmoney.in)). Based on the marking/weightage of both the stage i.e. Technical and Commercial, Final list of the Bidder (H1, H2 etc.) shall be announced on the Notice Board/ Company's website (i.e. [www.canmoney.in](http://www.canmoney.in)). No separate intimation will be sent to successful Bidder.

**7. Selection of successful Bidder/Consultant**

7.1. The H1 (highest Score) bidder will be determined on the basis of the final scores as described under Techno-Commercial evaluation process.

7.2. However, the Company does not bind itself to accept the highest scored bidder or any Bid and reserves the right to reject any or all bids at any point of time prior to the order without assigning any reasons whatsoever.

7.3. The Company reserves the right to re-tender without assigning any reasons whatsoever. The Company shall not incur any liability to the affected bidder(s) on account of such rejection. Company shall not be obliged to inform the affected bidder(s) of the grounds for the Company's rejection.

7.4. The Company reserves the right to modify any terms, conditions and specifications of the RFP and Company reserves the right to obtain revised price bids from the bidders with regard to change in RFP clauses. The Company reserves the right to accept any bid in whole or in part.

7.5. The company may, if it raises material concerns as to the capability of the Bidder to perform the contract at the offered price, seek clarifications from the Bidder, including detailed price analyses of its Bid price in relation to scope, schedule, allocation of risks and responsibilities, and any other requirements of the tender document. If, after evaluating the price analyses, the company determines that the Bidder has substantially failed to demonstrate its capability to deliver the contract at the offered price, the company reserved the right to reject the Bid Proposal.

7.6. The bidder who is H1 will be referred as the selected bidder/ successful bidder.





**SECTION F - OWNERSHIP & AWARDING OF CONTRACT**

**1. Bid Validity Period**

The Offer submitted and the prices quoted therein shall be valid for 180 days from the date of opening of Commercial Bid. Bid valid for any shorter period shall be rejected by the Company.

**2. Proposal Ownership**

The proposal and all supporting documentation submitted by the bidder shall become the property of the Company. As the Bidder's proposal is central to the evaluation and selection process, it is important that, the bidder carefully prepares the proposal as per the prescribed format only. Under no circumstance, the format can be changed, altered or modified. Bidders must provide categorical and factual replies to specific questions. Bidders may provide additional technical literature relating to their proposal but in a separate Annexure. Correct and current technical details must be completely filled in. The Appendices/Annexures to this RFP shall form integral part of the RFP.

**3. Project Ownership**

3.1. If the bidder is offering solutions/products/service from other bidders/principals, as required in this RFP, they shall detail the responsibilities of the parties involved and also submit a letter of undertaking from the parties mentioning their consent and assurance for satisfactory performance of the project. The bidder must specify any and all relationships with third parties in respect of the ownership and also maintenance & support of all hardware and software related to Solution/service which are relevant to this RFP.

3.2. Ownership letter by the bidder to be submitted (Undertaking letter by the bidder taking the ownership of the project execution) in case third party also involved in project execution either fully or partially. The bidder shall also submit the ownership certificate issued by the third party clearly mentioning the extent of ownership.

3.3. The Bidder also has to submit a certificate/Letter (If Applicable) from OEM that the proposed services any other related software offered by the bidder to the Company are correct, viable, technically feasible for implementation and it will work without any hassles.

**4. Acceptance of Offer**

4.1. The Company reserves its right to reject any or all the offers without assigning any reason thereof whatsoever.

4.2. The Company will not be obliged to meet and have discussions with any bidder and/or to entertain any representations in this regard.

4.3. The bids received and accepted will be evaluated by the Company to ascertain the H1(highest Score) bidder in the interest of the Company. However, the Company does not bind itself to accept the H1 Bid and reserves the right to reject any or all bids at any point of time prior to the order without assigning any reasons whatsoever. The Company reserves the right to re-tender the RFP with or without





modifications. Company shall not be obliged to inform the affected bidder(s) of the grounds for the Company's rejection.

- 4.4. The bidder including those, whose tender is not accepted shall not be entitled to claim any costs, charges, damages and expenses of and incidental to or incurred by him through or in connection with his submission of tenders, even though the Company may elect to modify/withdraw the tender.

## **5. Award of Contract**

- 5.1. The bidder who is H1 (highest score) as per calculation QCBS 3.4.11 of 'Section E' sheet will be referred as the selected bidder and it will be notified on the Notice Board/ Company's website (i.e. [www.canmoney.in](http://www.canmoney.in)).
- 5.2. The contract shall, be awarded and the order shall be placed on selected H1 Bidder. **The Company may release the order either in Full or in part or place more than one order towards the contract based on project plan.**
- 5.3. The selected bidder shall submit the acceptance of the order within seven days from the date of receipt of the order. No conditional or qualified acceptance shall be permitted. The effective date for start of provisional contract with the selected Bidder shall be the date of acceptance of the order by the bidder.
- 5.4. The Company reserves its right to consider at its sole discretion the late acceptance of the order by selected bidder.
- 5.5. The Shortlisted bidder/s will be required to provide the service to the Company at the rates not higher than the agreed rate finalized under this RFP.

## **6. Effective Date**

- 6.1. The effective date shall be date of acceptance of the order by the selected bidder/consultant. However, the bidder shall submit the acceptance of the order within seven days from the date of receipt of order.
- 6.2. Failure to accept the order within **seven days** from the date of receipt of the order, makes the EMD liable for forfeiture at the discretion of the Company.

## **7. Project Execution**

The entire project needs to be completed expeditiously. The Company and the selected bidder shall nominate a Project Manager each immediately on acceptance of the order, who shall be the single point of contact for the project at Mumbai. However, for escalation purpose, details of other persons shall also be given. The project manager nominated by the bidder should have prior experience in implementing similar project. Project Kick-Off meeting should happen within 7 days from the date of acceptance of purchase order. The Bidder shall submit a Weekly progress report to the Company as per format, which will be made available to the selected bidder.



**8. Fixed Price**

The prices quoted in the tender response will be fixed for the period of the contract and as per the bid terms & Conditions.

**9. Expenses**

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

**10. Performance Security**

**10.1.** The successful bidder should submit a Performance Security equivalent to 10% of the Total Cost of Ownership (TCO) within 30 days from the date of acceptance of the Purchase Order with the validity period of 18 months from the acceptance of PO and shall be retained till the completion of Contract period. The guarantee should also contain an additional claim period of 2 months from the last date of validity.

**10.2.** If the Performance Security is not submitted within the time stipulated above, penalty at 0.50% for each completed calendar week of delay or part thereof on the total value of the order will be deducted from the delivery payment or from any other payments for the delay in submission of Bank Guarantee. The total penalty under this clause shall be restricted to 2.5% of the TCO.

**10.3.** The selected bidder shall be responsible for extending the validity date and claim period of the Bank guarantees as and when it is due, on account of incompleteness of the project and contract period.

**10.4.** Performance Security should be submitted by way of DD drawn on Canara Bank Securities Limited payable at Mumbai / Bank Guarantee may be obtained from any of the Scheduled Banks (other than Canara Bank).

**10.5.** The Bank Guarantee issued by the issuing Bank on behalf of Bidder in favour of Canara Bank Securities Limited shall be in paper form as well as issued under the "Structured Financial Messaging System" (SFMS). However, it should be as per [Appendix-D](#). Any bank guarantee submitted in physical mode, including EMD/bid guarantee which cannot be verifiable through SFMS will be summarily rejected.

**10.6.** The security deposit / bank guarantee will be returned to the bidder on completion of Contract Period.

**10.7.** The Company shall invoke the Bank guarantee before the expiry of validity, if work is not completed and the guarantee is not extended, or if the selected bidder fails to complete his obligations under the contract. In such case Company reserves the right to invoke the Bank Guarantee/Security Deposit at its entirety and not based on proportion. The Company shall notify the selected bidder in writing before invoking the Bank guarantee.



## **11. Execution of Agreement**

- 11.1. Within 21 days from the date of acceptance of the Purchase Order/LOI, the selected bidder shall sign a stamped “Agreement”, as per [Appendix-F](#), with the Company at Mumbai as per the format provided by the Company. Company reserves the right to include the clauses in the agreement at any time based on regulatory guidelines and the selected bidder shall be bound by the same. Failure to execute the Agreement makes the EMD liable for forfeiture at the discretion of the Company and also rejection of the selected Bidder.
- 11.2. The Agreement shall include all terms, conditions and specifications of RFP and also the Bill of Material and Price, as agreed finally after Bid evaluation. The Agreement shall be executed in English language in one original, the Company receiving the duly signed original and the selected Bidder receiving the photocopy. The Agreement shall be valid till all contractual obligations are fulfilled or till the time stipulated in the agreement whichever is later.
- 11.3. The Integrity Pact Agreement submitted by the bidder during the bid submission will automatically form a part of the Contract Agreement till the conclusion of the contract.

## **12. Pricing & Payments**

- 12.1. No escalation in price quoted is permitted for any reason whatsoever. Prices quoted must be firm till the completion of the contract period.
- 12.2. From the date of placing the order till the delivery of the Services, if any changes are brought in the duties such as excise/customs etc., by the Government resulting in reduction of the cost of the systems, the benefit arising out of such reduction shall be passed on to the Company.

## **13. Order Cancellation/Termination of Contract**

- 13.1. The Company reserves its right to cancel the entire / unexecuted part of the Purchase Order at any time by assigning appropriate reasons and recover expenditure incurred by the Company in addition to recovery of liquidated damages in terms of the contract, in the event of one or more of the following conditions:
- 13.1.1. Delay in delivery beyond the specified period for delivery.
  - 13.1.2. Serious discrepancies noted in the items delivered.
  - 13.1.3. Breaches in the terms and conditions of the Order.
  - 13.1.4. Non submission of acceptance of order within 7 days of order.
  - 13.1.5. Excessive delay in execution of order placed by the Company.
  - 13.1.6. The Vendor/Service Provider commits a breach of any of the terms and conditions of the bid.



- 13.1.7. The Vendor/Service Provider goes in to liquidation voluntarily or otherwise.
- 13.1.8. An attachment is levied or continues to be levied for a period of 7 days upon the effects of the bid.
- 13.1.9. The progress made by the Vendor/Service Provider is found to be unsatisfactory.
- 13.1.10. If deductions on account of liquidated Damages exceeds more than 10% of the total contract price.
- 13.1.11. If found blacklisted by any Govt. Department / PSU / other Banks / CERT-In, during the course of contracted period.
- 13.1.12. Non satisfactory performance of the Project in terms of affecting the Core Systems or the Core Business of the Company.
- 13.2. Company shall serve the notice of termination to the bidder at least 30 days prior, of its intention to terminate services without assigning any reasons.
- 13.3. In case the selected bidder fails to conduct an event as per stipulated schedule, the Company reserves the right to get it conducted by alternate sources at the risk, cost and responsibility of the selected bidder by giving 7 days prior notice to the bidder.
- 13.4. After the award of the contract, if the selected bidder does not perform satisfactorily or delays execution of the contract, the Company reserves the right to get the balance contract executed by another party of its choice by giving one-month notice for the same. In this event, the selected bidder is bound to make good the additional expenditure, which the Company may have to incur to carry out for the execution of the balance of the order/contract. Such additional expenditure shall be incurred by the Company within reasonable limits & at comparable price prevailing in the market. This clause is also applicable, if for any reason, the contract is cancelled.
- 13.5. The Company reserves the right to recover any dues payable by the selected bidder from any amount outstanding to the credit of the selected bidder, including the pending bills and security deposit, if any, under this contract.
- 13.6. In addition to the cancellation of purchase order, the Company reserves its right to invoke the Bank Guarantee or foreclose the Security Deposit given by the bidder towards non-performance/ non-compliance of the terms and conditions of the contract, to appropriate towards damages.



**SECTION G - GENERAL CONDITIONS**

**1. General Terms**

Normally, the Order will be placed on the selected bidder as per the details given in the bid document. But, if there is any change in name/address/constitution of the bidding Firm/Company at any time from the date of bid document, the same shall be informed by the bidders to the Company immediately. This shall be supported with necessary documentary proof or Court orders, if any. Further, if the bidding Firm/Company is undergoing any re-organization/ restructuring/ merger/ demerger and on account such a change the Firm/Company is no longer performing the original line of business, the same shall be informed to the Company. There shall not be any delay in this regard. The decision to place orders or otherwise under such situation shall rest with the Company and the decision of the Company shall be final.

**2. Roles & Responsibility during Project Implementation**

- 2.1. All tools, tackles, testing instruments, consumables, vehicles, etc., as required during all operations such as transport, installation, testing, commissioning maintenance during contract period shall be provided by the selected bidder at no extra cost to the Bank for completing the scope of work as per this RFP.
- 2.2. The selected Bidder shall take all steps to ensure safety of Bidder's and the Company's personnel during execution of the contract and also be liable for any consequences due to omission or act of the selected Bidder or their sub-Bidders.
- 2.3. In case of any damage of Company's property during execution of the work is attributable to the bidder, bidder has to replace the damaged property at his own cost.
- 2.4. The selected bidder has to resubmit the Undertaking of Authenticity for the proposed service as per [Annexure-12](#) along with invoice.

**3. Responsibilities of the Selected Bidder**

- 3.1. The Selected bidder has to inform change in the management of the company, if any, to the Company within 30 days from the date of such change during the contract period.
- 3.2. The Company will call for Audited Balance Sheet of the selected Bidder at any point of time during contract period and the selected Bidder shall provide the same.
- 3.3. The selected bidder shall submit updated Escalation Matrix for the product/services on a **Half-Yearly basis** as at the end of 31<sup>st</sup> March and 30<sup>th</sup> September during contract period.

**4. Human Resource Requirement**

The selected bidder by executing the agreement shall be deemed to have unconditionally agreed as under:



- 4.1. The selected bidder shall provide a contingent of well trained personnel and extend necessary mentoring and operational support to the intermediary network of agents, etc. as part of the solution/service.
- 4.2. The selected bidder shall confirm that every person deployed by them on the project has been vetted through a third-party background check prior to their engagement. The selected bidder shall manage the activities of its personnel or others engaged in the project, etc., and shall be accountable for all the personnel deployed/engaged in the project.
- 4.3. In case the performance of the selected bidder/their CSP/agent/employees engaged in the project is not satisfactory or is detrimental to the interests of the Company, the selected bidder shall have to replace the said person within the time limits stipulated by the Company. Where the selected bidder fails to comply with the Company's request, the Company may replace the said person or their agents/employees on its own.
- 4.4. No right to employment in the Company shall accrue or arise to the employees or agents of the selected bidder, by virtue of engagement of employees, agents, etc. of the selected bidder for any assignment under this project. It is further clarified that the arrangement herein with the selected bidder is a contract for service.
- 4.5. The selected bidder shall exercise due diligence and only engage persons having established identity, integrity, requisite qualifications and skills and deployment experience for all critical activities.
- 4.6. The Bidder has to submit following KYC documents for the resources:
  - 4.6.1. Resume latest (Candidate Photograph should be part of Resume only) and Print should be in color only.
  - 4.6.2. Address Proof (Local and Permanent)- Duly attested photocopy by candidate and Bidder HR.
  - 4.6.3. Aadhaar Card - Duly attested photocopy by candidate and Bidder HR.
  - 4.6.4. Relieving Certificate of Previous employer - Duly attested photocopy by candidate and Bidder HR.
  - 4.6.5. Passport- Duly attested photocopy by candidate and Bidder HR.
  - 4.6.6. Background Police Verification report - Duly attested photocopy by candidate and Bidder HR.
- 4.7. The selected bidder shall extend all of the outsourced banking and financial services by deploying such personal that have high integrity and meet the qualifications and other criteria stipulated by the Reserve Bank of India, Government or the Company or any other related Regulatory Body from time to time and agrees and undertake that during the subsistence of this agreement they will not employ any personnel/individual below the Minimum Wages fixed by appropriate Government on this behalf from time to time, as per the provisions of Minimum Wages Act 1948.





**5. Responsibility for Completeness**

- 5.1. The selected bidder shall ensure that the services provided meets all the technical and functional requirements as envisaged in the scope of the RFP.
- 5.2. The selected bidder shall deliver the services as per Scope of Work described elsewhere in the RFP and arrange for user level demo at selected bidder's cost as per accepted time schedules. The selected bidder is liable for penalties levied by Company for any deviation in this regard.
- 5.3. The selected bidder shall be responsible for any discrepancies, errors and omissions or other information submitted by him irrespective of whether these have been approved, reviewed or otherwise accepted by the Company or not. The selected bidder shall take all corrective measures arising out of discrepancies, error and omission other information as mentioned above within the time schedule and without extra cost to the Company.

**6. Inspection of Records**

Company at its discretion may verify the accounts and records or appoint third party for verification including an auditor for audit of accounts and records including Hardware, Software & other items provided to the Company under this RFP and the selected bidder shall extend all cooperation in this regard.

**7. Negligence**

In connection with the work or contravenes the provisions of General Terms, if the selected bidder neglects to execute the work with due diligence or expedition or refuses or neglects to comply with any reasonable order given to him in writing by the Company, in such eventuality, the Company may after giving notice in writing to the selected bidder calling upon him to make good the failure, neglect or contravention complained of, within such times as may be deemed reasonable and in default of the said notice, the Company shall have the right to cancel the Contract holding the selected bidder liable for the damages that the Company may sustain in this behalf. Thereafter, the Company may make good the failure at the risk and cost of the selected bidder.

**8. Assignment**

- 8.1. The selected bidder shall not assign to any one, in whole or in part, its obligations to perform under the RFP/contract, except with the Company's prior written consent.
- 8.2. If the Company undergoes a merger, amalgamation, take-over, consolidation, reconstruction, change of ownership etc., this RFP shall be considered to be assigned to the new entity and such an act shall not affect the rights and obligations of the selected bidder under this RFP.

**9. Publicity**

Any publicity by the selected bidder in which the name of the Company is to be used will be done only with the explicit written permission of the Company.





## **10. Intellectual Property Rights**

- 10.1.** Bidder warrants that the inputs provided shall not infringe upon any third party intellectual property rights, including copyrights, patents and other intellectual property rights of any nature whatsoever. Bidder warrants that the deliverables shall not infringe upon any third party intellectual property rights, including copyrights, patents and other intellectual property rights of any nature whatsoever. The bidder should ensure that the Hardware and Software supplied to the Company, if any, shall not infringe the third party intellectual property rights, if any. The bidder has to ensure that third party rights are not infringed even in case of equipment /software supplied on behalf of consortium as bidder.
- 10.2.** In the event that the Deliverables become the subject of claim of violation or infringement of a third party's intellectual property rights, bidder shall at its choice and expense:
- a) Procure for Company the right to continue to use such deliverables;
  - b) Replace or modify such deliverables to make them non-infringing, provided that the same function is performed by the replacement or modified deliverables as the infringing deliverables; or
  - c) If the rights to use cannot be procured or the deliverables cannot be replaced or modified, accept the return of the deliverables and reimburse Company for any amounts paid to bidder for such deliverables, along with the replacement costs incurred by Company for procuring an equivalent equipment in addition to the penalties levied by Company. However, Company shall not bear any kind of expense, charge, fees or any kind of costs in this regard. Notwithstanding the remedies contained herein, the bidder shall be responsible for payment of penalties in case service levels are not met because of inability of the Company to use the proposed service.
- 10.3.** The indemnification obligation stated in this clause apply only in the event that the indemnified party provides the indemnifying party prompt written notice of such claims, grants the indemnifying party sole authority to defend, manage, negotiate or settle such claims and makes available all reasonable assistance in defending the claims [at the expenses of the indemnifying party]. Notwithstanding the foregoing, neither party is authorized to agree to any settlement or compromise or the like which would require that the indemnified party make any payment or bear any other substantive obligation without the prior written consent of the indemnified party. The indemnification obligation stated in this clause reflects the entire liability of the parties for the matters addressed thereby.
- 10.4.** The bidder acknowledges that business logics, work flows, delegation and decision making processes of Company are of business sensitive nature and shall not be disclosed/referred to other clients, agents or distributors of Hardware/Software.



## **11. Confidentiality and Non-Disclosure**

- 11.1. The selected bidder shall take all necessary precautions to ensure that all confidential information is treated as confidential and not disclosed or used other than for the purpose of project execution. The selected bidder shall suitably defend, indemnify Company for any loss/damage suffered by Company on account of and to the extent of any disclosure of the confidential information. The selected bidder shall furnish an undertaking as given in [Annexure-11](#).
- 11.2. No media release/public announcement or any other reference to the RFP or any program there under shall be made without the written consent of the Company, by photographic, electronic or other means.

## **12. Exit Management Plan:**

- 12.1. Bidder/Vendor/Service Provider shall submit a structured & detailed Exit Management plan along with Training and Knowledge transfer for its exit initiated by the Company.
- 12.2. Bidder/ Vendor/ Service Provider shall update the Transition and Exit management on half yearly basis or earlier in case of major changes during the entire contract duration. The plan and the format shall be discussed and approved by the Company.
- 12.3. The exit Management plan shall deal with the following aspects but not limited to of exit management in relation to the Service Level as a whole and in relation to in scope applications, interfaces, infrastructure and network and the scope of work.
- 12.3.1. A detailed program of the transfer process that could be used in conjunction with a replacement bidder/vendor including details of the means to be used to ensure continuing provision of the services throughout the transfer process or until the cessation of the services and of the management structure to be used during the transfer.
- 12.3.2. Plans for provision of contingent support to the Project and replacement bidder/Vendor/Service Provider for a reasonable period (minimum three month and maximum as per mutual agreement) after transfer or as decided by Canara Bank Securities Limited.
- 12.3.3. Plans for training of the Replacement Service Provider/Canara Bank Securities Limited staff to run the operations of the project. This training plan along with the training delivery schedule should be approved by Canara Bank Securities Limited. The delivery of training along with handholding support and getting the sign off on the same would be the responsibility of bidder/Vendor/Service provider.
- 12.4. At the end of the contract period or during the contract period, if any other Service Provider is identified or selected for providing services related to Bidder/ Vendor/Service Provider scope of work, they shall ensure that a proper and satisfactory handover is made to the replacement Service Provider.



- 12.5. All risk during transition stage shall be properly documented by Bidder/Vendor/Service Provider and mitigation measures shall be planned to ensure a smooth transition without any service disruption. Bidder/Vendor/Service Provider must ensure that hardware supplied by them shall not reach end of support products (software/ hardware) at time of transition. Bidder/Vendor/Service Provider shall inform well in advance end of support products (software/hardware) for the in-scope applications and infrastructure.
- 12.6. The transition & exit management period will start minimum six (6) months before the expiration of the contract or as decided by Canara Bank Securities Limited.
- 12.7. Bidder /Vendor/Service Provider will provide shadow support for a minimum of 90 days or as decided by the Company before the end of termination of notice period or expiry of the contract as applicable at no additional cost to the Company.
- 12.8. In case of termination, the exit management period will start from effective date of termination, or such other date as may be decided by Canara Bank Securities Limited and communicated to Bidder/Vendor/Service Provider.
- 12.9. Bidder /Vendor/Service Provider must ensure closing off all critical open issues, any audit observation as on date of exit. All other open issues as on date of Exit shall be listed and provided to Canara Bank Securities Limited.
- 12.10. Bidder /Vendor/Service Provider needs to comply with Company's requirements and any statutory or regulatory guidelines during the reverse transition period.

### **13. Training and Handholding**

- 13.1. Successful bidder shall provide necessary knowledge transfer and transition support to the satisfaction of the Company. The deliverables as indicated below but not limited to:
  - 13.1.1. Entire back-up History but not limited to archive policies, retention policies, restore policies, schedules, target storage, backup history.
  - 13.1.2. Change Request Logs
- 13.2. Assisting the new Service Provider/ Company with the complete audit of the system including licenses and physical assets
- 13.3. Detailed walk-throughs and demos for the solution /services.
- 13.4. During the exit management period, the Vendor/Service Provider shall use its best efforts to deliver the services.
- 13.5. Successful bidder shall hold technical knowledge transfer sessions with designated technical team of Business and/or any replacement Service Provider in at least last three (3) months of the project duration or as decided by Company.



- 13.6. During Reverse Transition Company will not pay any additional cost to the Vendor/Service Provider for doing reverse transition

**14. Service Levels:**

During the term of the contract, the bidder/ vendor shall maintain the Service Levels as detailed in RFP Bid/PO. In case the vendor fails to maintain the Service Levels, Liquidated damages as detailed in RFP Bid/PO shall be imposed on the Bidder/Vendor/Service provider.

**15. Business Continuity Plan:**

15.1. The service provider/vendor/ Bidder shall develop and establish a robust Business Continuity and Management of Disaster Recovery Plan if not already developed and established so as to ensure uninterrupted and continued services to the Company and to ensure the agreed upon service level.

15.2. The service provider/vendor/ Bidder shall periodically test the Business Continuity and Management of Disaster Recovery Plan. The Company may consider joint testing and recovery exercise with the Service provider/vendor.

**16. Hiring of Canara Bank Securities Limited Staff or Ex-Staff:**

The Bidder/Vendor/ Service Provider or subcontractor(s) shall not hire any of the existing/ ex/retired employees of the Company during the contract period or after the closure/termination of contract even if existing/ ex/retired employee actively seek employment from the Bidder/Vendor/ Service Provider or sub-contractor(s). The period /duration after the date of resignation/ retirement/ termination after which the existing/ex/retired employee shall be eligible for taking up such employment shall be governed by regulatory guidelines/HR policies of the Company.

**17. Adherence to Company's IS Security/Cyber Security Policies:**

17.1. Bidder/Vendor/ Service Provider shall comply with Company's various policies like Information Security policy and Cyber Security Policy, Internet Policy, Information System Audit Policy, E-Mail policy and Guidelines.

17.2. In case of any security incident including but not limited to data breaches, denial of service, service unavailability, etc., the Bidder/vendor/Service Provider shall immediately report such incident to the Company.

**18. Protection of Data:**

18.1. The Bidder/Vendor/ Service Provider warrants that at all times, when delivering the Deliverables and providing the Services, use appropriate procedures and care to avoid loss or corruption of data. However, in the event that any loss or damage to Company's data occurs as a result of Bidder/Vendor/Service provider failure to perform its responsibilities in the RFP, Bidder/ Vendor/Service Provider will at Company's request correct or cause to be corrected any loss or damage to Company data. Further, the cost of the any corrective action in relation to data loss of any nature will be borne by Bidder/Vendor/Service Provider, if such loss or damage was caused by any act or omission of Bidder/Vendor/Service provider



or its officers, employees, contractors or agents or other persons under Bidder/ Vendor/Service provider control.

- 18.2. Where the terms of the RFP/PO require any data to be maintained by the Company, the Company agrees to grant, Bidder/Vendor/Service provider such access and assistance to such data and other materials as may be required by Bidder/Vendor/Service Provider, for the purposes of correcting loss or damage to Company's data.
- 18.3. The Bidder/Vendor/ Service Provider is required to adhere to RBI guidelines for storage of data in India as per regulatory requirements, also to provide complete details of data captured, processed and stored, maintain confidentiality of the Company's and its customer's data and report same to the Company, Bidder/Vendor/Service provider will be liable to Company for any event for security breach and leakage of data/information
- 18.4. The Bidder/Vendor/ Service Provider should ensure that it is complying with applicable guidelines issued by regulatory bodies on Digital Personal Data Protection Act 2023 and its future amendments and communications.

#### **19. Amendments to Contract:**

The terms and conditions of this Agreement may be modified by Parties by mutual agreement from time to time. No variation of or amendment to or waiver of any of the terms of this Agreement shall be effective and binding on the Parties unless evidenced in writing and signed by or on behalf of each of the Parties.

#### **20. Indemnity**

- 20.1. The Bidder/Vendor/ Service Provider shall keep and hold the Company indemnified and harmless from time to time and at all times against all actions, proceedings, claims, suits, liabilities (including statutory liability), penalties, demands, charges, costs (including legal costs) and expenses, damages, losses and any other expenses which may be caused to or suffered by or made or taken against the Company arising out of:
  - 20.1.1. The breach, default or non-performance of undertakings, warranties, covenants or obligations by the Bidder/Vendor/ Service Provider;
  - 20.1.2. Any contravention or Non-compliance with any applicable laws, regulations, rules, statutory or legal requirements by the Bidder/Vendor/ Service Provider;
  - 20.1.3. Fines, penalties, or punitive damages levied on Company resulting from supervisory actions due to breach, default or non-performance of undertakings, warranties, covenants, or obligations by the Bidder/Vendor/ Service Provider.
- 20.2. The Bidder/Vendor/ Service Provider shall indemnify, protect and save the Company against all claims, losses, costs, damages, expenses, action, suits and other proceedings, resulting from infringement of any law pertaining to patent, trademarks, copyrights etc. or such other statutory infringements in respect of service provided by them.





- 20.3. All Employees engaged by the Bidder/Vendor/ Service Provider shall be in sole employment of the Bidder/Vendor/ Service Provider and the Bidder/Vendor/ Service Provider shall be solely responsible for their salaries, wages, statutory payments etc. That under no circumstances shall the Company be liable for any payment or claim or compensation (including but not limited to compensation on account of injury / death / termination) of any nature to the employees and personnel of the Bidder/Vendor/ Service Provider.
- 20.4. All indemnities shall survive notwithstanding expiry or termination of the contract and bidder shall continue to be liable under the indemnities.
- 20.5. Bidder/Vendor/ Service Provider aggregate liability shall be subject to an overall limit of the total Cost of the project.
- 20.6. The limits specified in above clauses shall not apply to claims made by the Company /third parties in case of infringement of Intellectual property rights or loss caused due to breach of confidential obligations or applicable data protection laws or commission of any fraud by the bidder or its employees or agents or for claims relating to the loss or damage to real property and tangible personal property and for bodily injury or death and in these cases the liability will be unlimited.

## **21. Conflict of Interest:**

- 21.1. Bidder/Vendor/ Service Provider represents and warrants that it has no business, professional, personal, or other interest, including, but not limited to, the representation of other clients, that would conflict in any manner or degree with the performance of its obligations under this Agreement.
- 21.2. Bidder/Vendor/ Service Provider represents and warrants that if any such actual or potential conflict of interest arises under this Agreement, Vendor/Service Provider shall immediately inform the Company in writing of such conflict.
- 21.3. Bidder/Vendor/ Service Provider acknowledges that if, in the reasonable judgment of the Company, such conflict poses a material conflict to and with the performance of Vendor/ Service Provider's obligations under this Agreement, then the Company may terminate the Agreement immediately upon Written notice to Vendor/ Service Provider; such termination of the Agreement shall be effective upon the receipt of such notice by Vendor/ Service Provider.

## **22. Force Majeure**

- 22.1. The selected bidder shall not be liable for default or non-performance of the obligations under the contract, if such default or non-performance of the obligations under this contract is caused by any reason or circumstances or occurrences beyond the control of the bidder, i.e. Force Majeure.
- 22.2. For the purpose of this clause, "Force Majeure" shall mean an event beyond the control of the selected bidder, due to or as a result of or caused by acts of God, wars, insurrections, riots, earth quake and fire, events not foreseeable but does not include any fault or negligence or carelessness on the part of the selected bidder, resulting in such a situation.





- 22.3. In the event of any such intervening Force Majeure, the selected bidder shall notify the Company in writing of such circumstances and the cause thereof immediately within five calendar days. Unless otherwise directed by the Company, the selected bidder shall continue to perform/ render/ discharge other obligations as far as they can reasonably be attended/ fulfilled and shall seek all reasonable alternative means for performance affected by the Event of Force Majeure.
- 22.4. In such a case, the time for performance shall be extended by a period(s) not less than the duration of such delay. If the duration of delay continues beyond a period of three months, the Company and the selected bidder shall hold consultations with each other in an endeavor to find a solution to the problem. Notwithstanding above, the decision of the Company shall be final and binding on the selected bidder.

**23. General Conditions to Contract:**

- 23.1. The Bidder/Vendor/ Service Provider shall during the validity of this contract, provide access to all data, books, records, information, logs, alerts and business premises relevant to the service provided under this agreement to the Company.
- 23.2. The Bidder/Vendor/ Service Provider shall adhere to RBI guidelines for storage of data in India as per regulatory requirements, also to provide complete details of data captured, processed and stored, maintain confidentiality of the Company's and its customer's data and report same to the Company, Vendor/Service Provider shall be liable to the Company for any event for security breach and leakage of data/information
- 23.3. The Bidder/Vendor/ Service Provider shall abide/comply with applicable guidelines issued by RBI on Outsourcing of IT services vide master direction note no: RBI/2023-24/102 DoS.CO.CSITEG/SEC.1/31.01.015/2023-24 dated 10/04/2023 and its future amendments and communications.
- 23.4. No forbearance, indulgence, relaxation or inaction by any Party [Company or Vendor/ Service Provider] at any time to require the performance of any provision of Contract shall in any way affect, diminish, or prejudice the right of such Party to require the performance of that or any other provision of Contract.
- 23.5. No waiver or acquiescence of any breach, or any continuing or subsequent breach of any provision of Contract shall be construed as a waiver of any right under or arising out of Contract or an acquiescence to or recognition of any right and/or any position other than that expressly stipulated in the Contract.
- 23.6. All remedies of either Company or Bidder/Vendor/ Service Provider under the Contract whether provided herein or conferred by statute, civil law, common law, custom, or trade usage, are cumulative and not alternative may be enforced successively or concurrently.
- 23.7. If any provision of Contract or the application thereof to any person or Party [Company/ Bidder/Vendor/ Service Provider] is or becomes invalid or unenforceable or prohibited by law to any extent, this Contract shall be considered divisible as to such provision, and such provision alone shall be inoperative to such extent and the remainder of the Contract shall be valid and



binding as though such provision had not been included. Further, the Parties [Company and Bidder/Vendor/ Service Provider] shall endeavour to replace such invalid, unenforceable or illegal provision by one that is valid, enforceable, and legal and achieve substantially the same economic effect as the provision sought to be replaced.

**23.8.** None of the provisions of Contract shall be deemed to constitute a partnership between the Parties [Company and Bidder/Vendor/ Service Provider] and neither Party [Company nor Bidder/Vendor/ Service Provider] shall have any right or authority to bind the other as the other's agent or representative and no Party shall be deemed to be the agent of the other in any way.

**23.9.** Contract shall not be intended and shall not be construed to confer on any person other than the Parties [Company and Bidder/ Vendor/ Service Provider] hereto, any rights or remedies herein.

#### **24. Responsibilities of the Bidder**

**By submitting a signed bid/response to this RFP the Bidder certifies that:**

**24.1.** The Bidder has arrived at the prices in its bid without agreement with any other bidder of this RFP for the purpose of restricting competition.

**24.2.** The prices in the bid have not been disclosed and shall not be disclosed to any other bidder of this RFP.

**24.3.** No attempt by the Bidder to induce any other bidder to submit or not to submit a bid for restricting competition has occurred.

**24.4.** Each Bidder must indicate whether or not they have any actual or potential conflict of interest related to contracting services with Canara Bank Securities Limited. In case such conflicts of interest do arise, the Bidder must indicate the manner in which such conflicts can be resolved.

**24.5.** The Bidder represents and acknowledges to the Company that it possesses necessary experience, expertise and ability to undertake and fulfil its obligations, under all phases involved in the performance of the provisions of this RFP. The Bidder represents that all software and hardware to be supplied in response to this RFP shall meet the requirement of the solution proposed by the Bidder. The Bidder shall be required to independently arrive at a solution, which is suitable for the Company, after taking into consideration the effort estimated for implementation of the same. If any services, functions or responsibilities not specifically described in this RFP are an inherent, necessary or customary part of the deliverables or services and are required for proper performance or provision of the deliverables or services in accordance with this RFP, they shall be deemed to be included within the scope of the deliverables or services, as if such services, functions or responsibilities were specifically required and described in this RFP and shall be provided by the Bidder at no additional cost to the Company. The Bidder also acknowledges that the Company relies on this statement of fact, therefore neither accepting responsibility for, nor relieving the Bidder of responsibility for the performance of all provisions and terms and conditions of this RFP, the Company expects the Bidder to fulfill all the terms and conditions of this RFP.



- 24.6. The selected bidder should abide by guidelines issued by RBI Master Direction on Outsourcing of IT Services.
- 24.7. The selected bidder should also abide by the provisions of Digital Personal Data Protection Bill.

**25. Corrupt and Fraudulent Practices**

- 25.1. As per Central Vigilance Commission (CVC) directives, it is required that Bidders/Suppliers/Contractors observe the highest standard of ethics during the procurement and execution of such contracts in pursuance of this policy:
- 25.2. "Corrupt Practice" means the offering, giving, receiving or soliciting of anything of values to influence the action of an official in the procurement process or in contract execution AND "Fraudulent Practice" means a misrepresentation of facts in order to influence a procurement process or the execution of contract to the detriment of the Company and includes collusive practice among bidders (prior to or after bid submission) designed to establish bid prices at artificial non-competitive levels and to deprive the Company of the benefits of free and open competition.
- 25.3. The Company reserves the right to reject a proposal for award, if it determines that the bidder recommended for award has engaged in corrupt or fraudulent practices in competing for the contract in question.
- 25.4. The Company reserves the right to declare a firm ineligible, either indefinitely or for a stated period of time, to be awarded a contract if at any time it determines that the firm has engaged in corrupt or fraudulent practices in competing for or in executing the contract.
- 25.5. The decision of Company in determining the above aspects will be final and binding on the all the Bidders. No Bidder shall contact through any means of communication the Company or any of its employees on any matter relating to its Bid, from the time of Bid opening to the time the contract is awarded. If the bidder wishes to bring additional information to the notice of the Company, it may do so in writing.
- 25.6. Any effort/attempt by a bidder to influence the Company in its decision on bid evaluation, bid comparison or contract award may result in rejection of the Bidder's bid and/or blacklisting the Bidder. The Bidder agrees not to hire, solicit or accept solicitation either directly or through a third party from any of the employees of the Company directly involved in this contract during the period of contract and one year thereafter, except as the parties may agree on the case to case basis.
- 25.7. The selected bidder shall ensure compliance of CVC guidelines issued or to be issued from time to time for selection of Vendor for consultancy services availed by the Company.



**26. Amendments to the Purchase Order**

Once purchase order is accepted by the selected bidder, no amendments or modifications of order and no waiver of any of the terms or conditions thereof shall be valid or binding unless made in writing and mutually agreed by the parties.

**27. Amendments to the Agreement**

Once agreement is executed with the selected bidder, no amendments or modifications of Agreement and no waiver of any of the terms or conditions thereof shall be valid or binding unless made in writing and mutually agreed by the parties.

**28. Modification/Cancellation of RFP**

The Company reserves the right to modify/cancel/re-tender without assigning any reasons whatsoever. The Company shall not incur any liability to the affected bidder(s) on account of such rejection. Company shall not be obliged to inform the affected bidder(s) of the grounds for the Company's rejection/cancellation.

**29. Social Media Policy**

**29.1.** No person of the Company or the contractors and third parties shall violate the social media policy of the Company.

**29.2.** The following acts on the part of personnel of the Company or the contractors and third parties shall be construed as violation of social media policy:

**29.2.1.** Non-adherence to the standards/guidelines in relation to social media policy issued by the Company from time to time.

**29.2.2.** Any omission or commission which exposes the Company to actual or potential monetary loss or otherwise, reputation loss on account of non-adherence of social media related systems and procedures.

**29.2.3.** Any unauthorized use or disclosure of Company's confidential information or data.

**29.2.4.** Any usage of information or data for purposes other than for Company's normal business purposes and / or for any other illegal activities which may amount to violation of any law, regulation or reporting requirements of any law enforcement agency or government body.

**30. Adoption of Integrity Pact**

**30.1.** The Pact essentially envisages an agreement between the prospective bidders and the Bank, committing the persons/officials of both sides, not to resort to any corrupt practices in any aspect/stage of the contract.

**30.2.** Only those bidders, who commit themselves to the above pact with the Bank, shall be considered eligible to participate in the bidding process.

**30.3.** The Bidders shall submit signed Pre Contract integrity pact as per Appendix-G along with Part A -Technical cum Eligibility. Those Bids which are not containing the above are liable for rejection.



- 30.4. Foreign Bidders to disclose the name and address of agents and representatives in India and Indian Bidders to disclose their foreign principles or associates.
- 30.5. Bidders to disclose the payments to be made by them to agents/brokers or any other intermediary. Bidders to disclose any transgressions with any other company that may impinge on the anti-corruption principle.
- 30.6. Integrity Pact in respect this contract would be operative from the stage of invitation of the Bids till the final completion of the contract. Any violation of the same would entail disqualification of the bidders and exclusion from future business dealings.
- 30.7. The Integrity Pact Agreement submitted by the bidder during the Bid submission will automatically form the part of the Contract Agreement till the conclusion of the contract i.e. the final payment or the duration of the Warranty/Guarantee/AMC if contracted whichever is later.
- 30.8. Integrity Pact, in respect of a particular contract would be operative stage of invitation of bids till the final completion of the contract. Any violation of the same would entail disqualification of the bidders and exclusion from future business dealings.
- 30.9. Integrity pact shall be signed by the person who is authorized to sign the Bid.

### **31. Resolution of Disputes**

All disputes and differences of any kind whatsoever, arising out of or in connection with this Contract or in the discharge of any obligation arising under this Contract (whether during the course of execution of the order or after completion and whether beyond or after termination, abandonment or breach of the Agreement) shall be resolved amicably. In case of failure to resolve the disputes and differences amicably the matter may be referred to a sole arbitrator mutually agreed upon after issue of at least 30 days' notice in writing to the other party clearly setting out there-in the specific disputes. In the event of parties failing to consent upon a single arbitrator then BOTH PARTIES shall approach Court of Law for the appointment of sole arbitrator as provided under the Arbitration and Conciliation Act 1996. Place of Arbitration shall be Mumbai, India, which will be governed by Indian Arbitration and Conciliation Act 1996. Proceedings of Arbitration shall be conducted in English language only.

### **32. Legal Disputes and Jurisdiction of the court**

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





- 32.2.** All disputes and controversies between Company and selected bidder shall be subject to the exclusive jurisdiction of the courts in **Mumbai** and the parties agree to submit themselves to the jurisdiction of such court as this RFP/Contract agreement shall be governed by the laws of India.

**33. Bidder Conformity**

- 33.1.** Bidder should ensure that, it is complying with applicable guidelines issued by RBI on outsourcing of IT services vide master direction note no: RBI/2023\_24/102DoS.CO.CSITEG/SEC.1/31.01.015/2023-24 dated 10/04/2023 and its future amendments and communications.
- 33.2.** Bidder should ensure to adhere applicable regulatory guidelines for storage of data in India as per regulatory requirements, also to provide complete details of data captured, processed and stored, maintain confidentiality of the Company's and its customer's data and report same to the Company, Vendor will be liable to bank for any event for security breach and leakage of data/information.
- 33.3.** Bidder should ensure that, it is complying with applicable guidelines issued by regulatory bodies on Digital Personal Data Protection Act 2023 and its future amendments and communications.





**Annexure-1**  
**Bid Covering Letter**  
**[On Firm's / Company's letter head]**

Reference No:

Date:

The General Manager  
Canara Bank Securities Ltd.  
7th Floor, Maker Chamber III  
Nariman Point, Mumbai 400 021  
Tel - 022-43603866, 022-43603822, 022-43603823  
Email: cbsltender@canmoney.in

Dear Sir,

**SUB: Selection of consultant for Revamping the entire business model of M/s Canara Bank Securities Ltd.(CBSL)**

**Ref: RFP 01/2024-25 dated 16/12/2024.**

We have examined the above-mentioned RFP document including all annexures the receipt of which is hereby duly acknowledged and subsequent pre-bid clarifications/modifications/amendments, if any, furnished by the Company and we, the undersigned, offer for subject items are in conformity with the said RFP in accordance with the schedule of prices indicated in the commercial offer and made part of this offer.

The undersigned is authorized to sign on behalf of the Bidder Company and the necessary supporting documents delegating this authority is enclosed to this letter.

If our offer is accepted, we undertake to complete the formalities of deliverables as per timelines mentioned in the RFP for each ordered locations.

If our offer is accepted, we undertake to provide Technical consultancy / Service support / Guidance for the specified scope as per the above referred RFP, during contract period. We enclose a Demand Draft /Bank Guarantee in lieu of EMD as per RFP in favour of Canara Bank Securities Limited as EMD or Exemption certificate in lieu of EMD.

We agree to abide by this offer till 180 days from the date of Commercial Bid opening and for such further period as mutually agreed between the Company and selected Bidder, and agreed to in writing by the selected Bidder. We also agree to keep the Earnest Money Deposit/Bank Guarantee in lieu of EMD during the entire validity period of the RFP. However, if we withdraw our offer within the said validity period, you shall have the right to forfeit the EMD/invoke the Bank Guarantee in lieu of EMD, without reference to us. We agree to abide by and fulfil all the terms and conditions of the RFP and in default thereof, to forfeit and pay to you or your successors, or authorized nominees such sums of money as are stipulated in the conditions contained in RFP together with the return acceptance of the contract.

We accept all the Instructions, Terms and Conditions and Scope of Work of the subject RFP. We understand that the Company is not bound to accept the lowest or any offer the Company may receive without assigning any reason whatsoever.



We hereby unconditionally accept that Company can at its absolute discretion apply whatever criteria it deems appropriate, not just limiting to those criteria set out in the RFP, in shortlisting of Bidders.

We will not sub-contract works to any contractor from a country which shares a land border with India unless such contractor is registered with the Competent Authority (refer: F/No.6/18/2019-PPD dated 23/07/2020 of Public Procurement Division, Department of Expenditure, Ministry of Finance). We further understand that any false declaration and non-compliance of the above would be a ground for immediate termination of the contract and further legal action in accordance with the laws.

We also confirm that, we will not sub contract part or complete assignment Consultancy to any other agency or individual without obtaining prior permission of the Company.

All the details mentioned by us are true and correct and if Company observes any misrepresentation of facts on any matter at any stage, Company has the absolute right to reject the proposal and disqualify us from the selection process. Company reserves the right to verify /evaluate the claims made by the Bidder independently.

We confirm that we have noted the contents of the RFP and have ensured that there is no deviation in filing our response to the RFP and that the Company will have the right to disqualify us in case of any such deviations.

Date:

Signature with seal

Name:

Designation:



**Annexure-2**  
**Pre-Qualification Criteria**

[On Firm's / Company's letter head]

**SUB: Selection of consultant for Revamping the entire business model of M/s Canara Bank Securities Ltd.(CBSL)**

**Ref: RFP 01/2024-25 dated 16/12/2024.**

We have carefully gone through the contents of the above referred RFP along with replies to pre-bid queries & amendment, if any and furnish the following information relating to Pre-Qualification Criteria.

Sl. No.	Pre-Qualification Criteria	Documents to be submitted In compliance with Pre-Qualification Criteria	Bidders Response
<b>A.</b>	<b>General</b>		
1.	Signing of Pre-Contract Integrity Pact	The bidder should submit signed Pre-Contract integrity pact on Non-Judicial Stamp Paper of Rs.500/- or more (as per respective state Stamp Act) as per Appendix-F.	
2.	<p>The Company operating should be legally compliant company and can be:</p> <p>a. A partnership firm or a Limited Liability Partnership duly registered under the Limited Liability Partnership Act, 2008. (OR)</p> <p>b. Company duly registered in India as per Indian Companies Act, 1956 or Indian Companies Act, 2013. (OR)</p> <p>c. Proprietorship firm duly registered under the applicable shops and commercial Establishments Act and should be compliant to all the applicable laws.</p>	<p>Copy of Certificate of LLP registration.</p> <p>(OR)</p> <p>Copy of Certificate of Incorporation and Certificate of Commencement of business in case of Public Limited Company or Certificate of Incorporation in case of Private Limited Company, issued by the Registrar of Companies.</p> <p>(OR)</p> <p>Copy of Certificate of registration under and Certificate of Commencement of business in case of Public Limited Company or Certificate of Incorporation in case of Private Limited Company, issued by the Registrar of Companies.</p> <p>For (c ) Documentary proof for confirming registration of Proprietorship firm (e.g. Copy of</p>	



		Certificate of registration under shops and commercial Establishments Act., GST etc)	
3.	The Bidder to provide information that any of its subsidiary or associate or holding company or companies having common director/s or companies in the same group of promoters/management or partnership firms/LLPs having common partners has not participated in the bid process.	The bidder should submit letter of confirmation on the Company's letter head to this effect.	
4.	Bidders should not be under 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 on the date of submission of this RFP.	The Bidder should submit self-declaration on the Company's letter head to this effect.	
5.	Any Bidder (including OEM and OSD/OSO, if any) from a country which shares a land border with India will be eligible to bid, only if the Bidder (including OEM and OSD/OSO) are registered with the Competent Authority. Bidder (entity) from a country which shares a land border with India means: a. An entity incorporated, established or registered in such a country; or b. A subsidiary of an entity incorporated, established or registered in such a country; or c. An entity substantially controlled through entities incorporated, established or registered in such a country; or d. An entity whose beneficial owner is situated in such a country; or e. An Indian (or other) agent of such an entity; or f. A natural person who is a citizen of such a country; or g. A consortium or joint venture where any member of the consortium or joint venture falls under any of the above.	A declaration stating "We have read the clause regarding restrictions on procurement from a Bidder of a country which shares a land border with India. We further certify that we and our OEM are not from such a country or if from such a country, has been registered with Competent Authority. We hereby certify that we and our OEM fulfills all requirements in this regard and are eligible to be considered" to be submitted in Company's letter head. [Where applicable, evidence of valid registration by the Competent Authority shall be attached.]	



6.	If not a group of company, shall not be owned or controlled by any Director, or Key managerial personnel of Canara Bank or Canara Bank Securities Limited or their relatives.	The Bidder(s) to provide confirmation of undertaking in company's letterhead.	
<b>B.</b>	<b>Financial</b>		
7.	The Bidder should have an average turnover of Rs.2 Cr or above in the last 3 (three) financial years (i.e., 2021-22, 2022-23 and 2023-24). This must be the individual company turnover and not of any group of companies.	Bidder has to submit audited Balance Sheet copies for last 3 Years i.e. 2021-22, 2022-23 and 2023-24 along with certificate from the Company's Chartered Accountant to this effect with Unique Document Identification Number.	
8.	The bidder should have positive Net Worth as on 31/03/2024 and also should have not eroded by more than 30% in the last three financial years, ending on 31/03/2024.	The bidder must produce a certificate from the Company's Chartered Accountant to this effect. The documents certified by Chartered Accountants should mandatorily contain Unique Document Identification Number.	
<b>C.</b>	<b>Experience &amp; Support Infrastructure</b>		
9.	The Bidder should have an experience of providing consultancy services in India for at least five years as on RFP date.	The bidder should submit purchase Order, along with reference letter / satisfactory letter duly mentioning the details of the services.	
10.	The bidder should have experience in providing consultancy services for Business Process Reengineering / Business Model Revamping in at least one Broking Firm in India during last three Financial years(i.e., 2021-22, 2022-23 and 2023-24).	The bidder should submit purchase Order, along with reference letter / satisfactory letter duly mentioning the details of the services.	
11.	Bidder should have a pool of minimum 05 professionals with related domain expertise and should be in permanent roster.	Bidder to submit details in Annexure-6 with copies of the certificates mentioned along with the profile of the professionals and letter from Company Secretary/HR stating that they are on payroll of the bidder.	
12.	The Bidder should have in depth knowledge of Statutory and Regulatory guidelines of SEBI/ Any other regulatory body pertaining to audit practises in Broking Firms	A suitable undertaking/ or certificate/ declaration by Bidder.	



13.	The bidder should have support office in Mumbai 24x7.	The Bidder should submit the details viz., address, phone no., email id and contact person Name & Mobile no. etc., as per Annexure-8.	
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We confirm that the information furnished above is true and correct. We also note that, if there are any inconsistencies in the information furnished above, the bid is liable for rejection. All documentary evidence / certificates confirming compliance to Pre-Qualification Criteria should be part of the RFP.

**Date:**  
**Place:**

**Signature with seal**  
**Name:**  
**Designation:**





**Annexure-3**  
**Bidder's Profile**

(Bidder's Profile has to be submitted in company's letter head)

**SUB: Selection of consultant for Revamping the entire business model of M/s Canara Bank Securities Ltd.(CBSL)**

**Ref: RFP 01/2024-25 dated 16/12/2024.**

Sl. No.	Particulars	Details
1)	Name of the Bidder Firm/ Company	
2)	Constitution (Ltd./ Pvt. Ltd./ Firm etc.)	
3)	Date of Incorporation and / or Commencement of business with supporting documents	
4)	Certificate of Incorporation Number (CIN)	
5)	Whether registered as MSE for the item under the RFP? (Proof of registration as MSE for the item under the RFP)	
6)	Whether recognized as a Startup by Department of Industrial Policy and Promotion (DIPP)? (Proof of such recognition, indicating terminal validity date of registration and Certificate from CA that the Turnover of the entity complies with Startup guidelines)	
7)	Whether in technical collaboration with Foreign Company? If so give details	
8)	Number of Years in the Business	
9)	Number of years of experience in Handling large projects for Banks.	
10)	Address for Correspondence:  Registered Office:  Corporate Office:	
11)	Single Point of contact for this RFP Name: Designation: Mobile No.: Landline No.: Fax: Email-ID (any changes in the above should be informed in advance to Bank)	



12)	Domestic Customer Base (Number of Clients where Consultancy Service have been provided in India)	
13)	PAN number GSTIN <u>Beneficiary Bank Details</u> Beneficiary Name Beneficiary Account Number Type of Account (OD/OCC etc.) IFSC Name of the Bank and Branch address	

Wherever applicable submit documentary evidence to facilitate verification.

We hereby declare that the information submitted above is true to the best of our knowledge. We understand that in case any discrepancy is found in the information submitted by us our Bid is liable to be rejected.

**Date:**

**Place :**

**Signature with seal:**

**Name:**

**Designation :**



**Annexure-4**  
**Bid Security Declaration**

**(Should be submitted by eligible MSEs/Startups on Company's letter head with company seal and signature of the authorized person)**

To,  
The General Manager  
Canara Bank Securities Ltd.  
7th Floor, Maker Chamber III  
Nariman Point, Mumbai 400 021  
Tel - 022-43603866, 022-43603822, 022-43603823  
Email: cbsltender@canmoney.in

**SUB: Selection of consultant for Revamping the entire business model of M/s Canara Bank Securities Ltd.(CBSL)**

**Ref: RFP 01/2024-25 dated 16/12/2024.**

Dear Sir

We declare that if we withdraw or modify our bid during the period of validity, or if we are awarded the contract and we fail to sign the contract, or to submit a performance security before the deadline defined in the RFP, we note that we will be suspended for the period of two years from being eligible to submit bids for contracts with Canara Bank Securities Limited.

**Place:**  
**Date:**

**[Signature of Authorised Signatory]**

**Name:**  
**Designation:**  
**Seal:**



**Annexure-5**  
**Make in India Certificate**

Bidder's Reference No. \_\_\_\_\_

Date.....

To,  
The General Manager  
Canara Bank Securities Ltd.  
7th Floor, Maker Chamber III  
Nariman Point, Mumbai 400 021  
Tel - 022-43603823, 022-43603822, 022-43603823  
Email: cbsltender@canmoney.in

**SUB: Selection of consultant for Revamping the entire business model of M/s Canara Bank Securities Ltd.(CBSL)**

**Ref: RFP 01/2024-25 dated 16/12/2024.**

Dear Sir/Madam,

**(To be certified by statutory auditor or cost auditor of the company (in the case of companies) for a tender value above Rs.10 crores giving the percentage of local content.)**

1. In line with Government Public Procurement Order No. P-45021/2/2017-PP (BE-II) dated 16.09.2020 and its amendments, we hereby certify that we M/s \_\_\_\_\_ are local supplier meeting the requirement of minimum local content i.e., \_\_\_\_\_% against Canara Bank Securities Limited (CBSL) Tender No..... dated..... We qualify as a \_\_\_\_\_ (Class-I or Class II) local supplier. Details of location at which local value addition will be made as follows: \_\_\_\_\_.
2. We also understand, false declarations will be in breach of the code of integrity under rule 175(1)(i)(h) of the General Financial Rules for which a bidder or its successors can be debarred for up to two years as per Rule 151(iii) of the General Financial Rules along with such other actions as may be permissible under law.
3. We have submitted the details indicating total cost value of inputs used, total cost of inputs, which are locally sourced and cost of inputs, which are imported, directly or indirectly with the commercial proposal.

Place:  
Date:

[Signature of Authorized Signatory of Bidder]

Name:  
Designation:  
Seal



**Annexure-6**  
**Details of Proposed team**

**SUB: Selection of consultant for Revamping the entire business model of M/s Canara Bank Securities Ltd.(CBSL)**

**Ref: RFP 01/2024-25 dated 16/12/2024.**

**Note:** Documentary/Certification proofs are to be enclosed to substantiate the claims made.

**Profile of Partners/Members**

1. Name of the Person:
2. Office Address:
3. E-mail ID:
4. Contact Details Office/ Mobile:
5. Date since working in the Firm:
6. Professional Qualifications:
7. Present Designation:
8. Experience:

Sl. No.	Nature of implementation of the subject RFP	Brief Details of the implementation of subject RFP and the Organization where assignment was undertaken	Period	
			From	To
1				
2				
3				
4				
5				
6				

**Note:** The above Format is of minimum requirements and is to be compulsorily furnished.

Respondents may furnish additional details, if any.

**Date:**

**Signature with seal**

**Name:**

**Designation :**



**Annexure-7**

**List of Major Customers of the Bidder/Consultant in Last 5 Years and References in subject RFP in Banks/ Financial Institutions**

**SUB: Selection of consultant for Revamping the entire business model of M/s Canara Bank Securities Ltd.(CBSL)**

**Ref: RFP 01/2024-25 dated 16/12/2024.**

Sl. No.	Name and complete Postal Address of the Customer	Name, Designation, Telephone, Fax, Telex Nos., e-mail address of the contact person (customer)	Nature and Description of the business during last 5 years	Satisfactory Letter from customer to be Enclosed or Purchase Orders to be enclosed
1	2	3	4	5

**(Enclose necessary documentary proof)**





**Annexure-8**  
**Office Details**

(Office Details has to be submitted in Company's Letter Head)

**SUB: Selection of consultant for Revamping the entire business model of M/s Canara Bank Securities Ltd.(CBSL)**

**Ref: RFP 01/2024-25 dated 16/12/2024.**

Sl. No.	Name of the Office	Address and Telephone No's	E-mail ID of office	Number of Consultant
1.	Bengaluru			
2.	Mumbai			
3.	Others (specify)			

**Date:**  
**Place :**

**Signature with seal:**  
**Name:**  
**Designation :**



**Annexure-9**  
**Scope of Work**

**SUB: Selection of consultant for Revamping the entire business model of M/s Canara Bank Securities Ltd.(CBSL)**

**Ref: RFP 01/2024-25 dated 16/12/2024.**

**1. The detailed scope of work:**

**1.1. Business Strategy and Growth**

This transformation requires a coordinated effort across the following building blocks:

- a) Market attractiveness and growth potential
- b) As-Is assessment
- c) Peer benchmarking
- d) CBSL's right to win
- e) Strategy & Business Model
- f) Target segments
- g) Product proposition
- h) Omni channel presence, Outreach and Last mile execution
- i) Risk framework
- j) Data-driven decision making

In support the core business building blocks, CBSL will require investment in advanced technology to stay competitive and resilient. Additionally, attracting, developing, and retaining the right talent is crucial for the implementation of the new strategy. The scope for these two enablers are detailed in [section 2.2](#) and [section 2.3](#) respectively. The consultant is expected to provide strategic guidance and roadmap for these two enablers as well.

**1.2. Market attractiveness and growth potential**

Comprehensively mapping the opportunity and market potential for the broking business in India to understand the key growth drivers for the industry.

- Determine the current size of the broking market in India and forecast its growth potential
- Segment the market by criteria such as customer demographics, geography, product types and client types
- Analyze key macroeconomic indicators influencing the market well as the governing regulatory framework
- Evaluate the impact of technology on the broking industry and assess how these technologies can be leveraged to gain a competitive edge
- Study the changing preferences and behaviors of investors, other demographic trends and growth patterns that can influence the broking industry in India

**1.3. As-Is Assessment**

Conducting a detailed analysis of different aspects of the current operating model to identify the strengths and the areas of improvements for CBSL.

- Understand revenue streams and business model of CBSL



- Analyse current target segments, product portfolio, acquisition model, and servicing channels
- Conduct detailed assessment of the existing systems, platforms, integrations, and processes
- Assess the existing risk framework, data model and organization structure
- Conduct interviews with key stakeholders to gather insights into the effectiveness of current operations and perceived challenges

#### **1.4. Peer Benchmarking**

Comprehensively analyzing the CBSL's operating and business models against the leading competitors in the securities industry to identify potential areas where CBSL is lagging and where it excels, providing a clear competitive landscape.

- Identify a group of direct competitors, including both large established players and emerging challengers
- Determine the KPIs that are critical for success and gather data on the selected KPIs for each of the peer companies
- Conduct a qualitative analysis of peer's strategies, including their business models, product propositions, technology adoption and other innovative strategies
- Compare CBSL's performance against that of its peers on each KPI and qualitative aspect. Identify where CBSL is outperforming, meeting, or falling behind industry standards

#### **1.5. CBSL's right to win**

Conducting a thorough analysis to identify the key strengths, and differentiators for CBSL that would enable it to make a mark in the securities and wealth management sector.

- Deduce the addressable market segment for Canmoney
- Identify new revenue streams by analyzing emerging trends and customer demands
- Look at CBSL's alliances and networks, which can provide access to new markets, technologies, and expertise
- Explore opportunities for cross-selling and upselling within the existing customer base

#### **1.6. Strategy and Business model**

Based on the market and capability analysis, define a comprehensive strategy and business model for CBSL to achieve its growth aspirations over the next 5-7 years.

- Set clear and measurable strategic objectives that CBSL aims to achieve
- Craft a compelling value proposition that differentiates CBSL in the target markets
- Create a detailed implementation roadmap with key initiatives, milestones, and timelines
- Define key performance indicators (KPIs) to monitor the success of the strategy



#### **Cost assessment**

- Initial capital required, including infrastructure, technology, and other start-up costs
- Support needed from parent Bank - capital requirement, operational assistance needed, such as access to existing infrastructure, technology platforms, or shared services
- Estimate the recurring operational expenses such as staffing, maintenance, and utilities
- Demonstrate the expected return on investment (ROI) and payback period

#### **1.7. Target segments**

Analyzing the different personas to identify the key target segments for CBSL.

- Conduct comprehensive market research to gather data on potential customer segments
- Identify specific personas within each market segment and analyze their needs, preferences and pain points
- Evaluate the attractiveness of each segment by considering factors such as size, growth potential, profitability, competition, and alignment with CBSL's capabilities and strategic objectives
- Prioritize the segments based on their attractiveness and finalize the key target segments for CBSL

#### **1.8. Product Proposition**

Identifying and evaluating ways in which CBSL can tailor its products and services as per the needs of key customer personas.

- Re-evaluate and streamline current product offerings to focus on those that align with customer needs and market trends
- Identify technical capabilities and infrastructure required to develop and support these products effectively
- Consider partnerships or collaborations with other market participants/ fintech companies to innovate and expand the range of services
- Ensure that any new or customized product offerings comply with financial regulations and do not expose CBSL or its customers to undue risk

#### **1.9. Omnichannel presence, Outreach and Last mile execution**

Developing an omnichannel strategy that provides a seamless experience across all customer touchpoints and ensuring optimal acquisition across different physical and digital channels.

- Re-evaluate and streamline current acquisition and fulfilment channels and models to focus on those that align with customer needs and market trends
- Identify alternative channels and models for effective customer engagement and servicing
- Recognize the key challenges experienced in serving customer segments and identify imperatives for CBSL in order to address the customer needs
- Map the tools, enablers, and trainings for sales and servicing teams used to simplify / optimise the sales and servicing process across the industry



- Identify drop off management strategies that can lead to increase in business opportunity
- Build an investment plan for branding and marketing to establish a strong reputation as a leader in the trading securities sector
- Consider partnerships or collaborations to expand CBSL's presence in the market

#### **1.10. Risk Framework**

Discovering ways to strengthen the existing risk management framework to identify, assess, and mitigate potential risks associated with the planned digital and business transformation.

- Establish a comprehensive risk management strategy that covers strategic, market, credit, operational, and compliance risks
- Ensure that the risk framework is integrated into all business decisions and product development processes
- Ensure compliance with regulatory requirements, particularly those related to data protection and cybersecurity

#### **1.11. Data-driven decision-making**

Evaluating initiatives to adopt a data-driven decision-making process to optimize performance and customer satisfaction.

- Identify technologies (AI/ML, etc.) that can be leveraged to derive insights from customer data
- Discover key analytics techniques that can be used to personalize communication and offers based on customer data to enhance satisfaction and loyalty
- Identify data interventions that can be leveraged to retain the existing customer
- Identify key techniques that can be leveraged to monitor and track the performance of employees

##### **Deliverables:**

1. As-Is assessment report detailing the finding of the current state analysis along with the areas of improvements and the recommendations
2. Peer benchmarking report including the best practices adopted by the competitors
3. Detailed business strategy plan outlining the transformation objectives, timelines, and milestones
4. Financial projections including expected costs, potential revenue growth, and return on investment along with contingency budget to address unforeseen challenges during the transformation process
5. Comprehensive implementation roadmap of the finalized initiatives
6. Business models that can be leveraged to review and adjust the financial plan to ensure that it aligns with the transformation's progress and outcomes



## **2. Technology Transformation**

The tech transformation is classified into the following areas:

- a) App modernization
- b) API modernization
- c) Infrastructure modernization
- d) Network modernization
- e) Data transformation
- f) Cybersecurity modernization
- g) IT processes optimization
- h) IT operating model

### **2.1. App Modernization**

- Identify and document all existing APIs registered in the Enterprise Service Bus (ESB) and API Gateway.
- Review and detail the list of integrations, including integration methods such as one-to-one connections and those mediated by middleware like ESB/API Gateway.
- Create a comprehensive heatmap that maps out the current API and microservices catalog, utilizing the refined framework.
- Categorize APIs by applying the assessment framework and incorporating findings from the application modernization track, focusing on aspects such as strategic importance and criticality.
- Evaluate aspects such as data store segregation, current state of infrastructure, hosting roadmap, release cycles, backing services, port binding, service monitoring, and essential cross-cutting components like logging, exception handling, tracing, and security.
- Define and finalize the functional requirements for the cataloging, tracking, management, and potential monetization of APIs, ensuring alignment with business and regulatory needs.

#### **Deliverables:**

1. Baselined strategic application inventory & application cluster, Baselined application assessment scorecard
2. Application disposition decisions, Roadmap for application modernization

### **2.2. API Modernization**

- Review the list of integrations, including integration methods (such as one-to-one and middleware based like ESB/API Gateway).
- Develop a heatmap to catalog the existing APIs and microservices, using the refined framework.
- Categorize APIs by applying the assessment framework and incorporating relevant insights from related modernization tracks.
- Assess key aspects such as data management, infrastructure, hosting roadmap, release cycles, support services, service monitoring, and cross-cutting concerns like logging, exception handling, and security.





- Define and finalize the functional requirements for API cataloging, tracking, management, and potential monetization, aligning with broader business and compliance objectives.

**Deliverables:**

1. API/Service Repository Heatmap
2. Prioritization of API/Services and Migration Roadmap

**2.3. Infrastructure Modernization**

- Assess and inventory existing IT assets to identify obsolete technologies, technology lifecycle management plan that includes scheduled updates and replacements, and process for proactive end-of-life (EOL) and end-of-support (EOS) planning for hardware and software
- Assess the capability to handle increasing workloads and transaction volumes without performance degradation, identify use cases for cloud-based or hybrid infrastructures that allow for on-demand resource allocation, examine performance monitoring and load balancing capabilities
- Establish a cloud strategy that aligns with the business objectives and regulatory requirements of the securities brokerage, perform readiness assessment and identify migration strategy such as lift-and-shift, re-platforming, or re-architecting, and plan the cloud transition
- Assess the capability to prevent single points of failure, implement failover mechanisms and load balancing to maintain service continuity, and design a robust disaster recovery plan with clear recovery time objectives (RTOs) and recovery point objectives (RPOs)
- Capability to ensure that all infrastructure components comply with relevant financial regulations and data protection laws
- Assess the infra provisioning process from analyzing technical specifications required to support trading platforms, architecture design, scalability planning, disaster recovery, procurement, deployment and configuration, integrations, security implementation, testing and validation, documentation and training, Go Live and monitoring, maintenance and support, review and optimization
- Assess the documentation capability of all systems and processes, required for training, compliance and in case of personnel changes
- Evaluate the TCO of assets, including purchase price, maintenance, and operational costs
- Design a target state infrastructure that supports the firm's trading activities, data management, compliance requirements, and business operations.

**Deliverables:**

1. Current State Infra Assessment Report along with recommendation from EOL, EOS, scalability, resiliency standpoint
2. Design Principles for target state
3. Target State Infrastructure along with roadmap



4. Infrastructure Modernization roadmap (quick wins, short term, long term)

#### **2.4. Network Modernization**

- Identify Low-latency network performance
- Understand network capacity to support High availability and redundancy features
- Analyze Compatibility with existing IT infrastructure
- Analyze Network security features, including firewalls, intrusion detection/prevention systems, and encryption.
- Prepare documentation and reporting for compliance verification.

##### **Deliverables:**

1. A comprehensive network assessment report
2. Detailed network design and implementation plan
3. List of recommended hardware and software solutions
4. Installation and configuration of network components
5. Migration plan and execution
6. Comprehensive security implementation
7. User and administrator training materials
8. Final project report and documentation
9. Warranty and support service agreements

#### **2.5. Cyber Security Modernization**

- Access the below Security type and identify the gaps in existing process
  - **Network Security** - Analyze the current network security system and upgrade the same with next-generation firewalls with deep packet inspection, implement intrusion detection and prevention systems (IDPS), Include network segmentation in network architecture and Uses of VPNs
  - **Application Security** - Analyze the current application security system and upgrade the same with Conducting comprehensive application security assessments, integrating Web Application Firewall and API Security (WAAS) for critical applications, Securing Software Development Life Cycle (SSDLC) process and regularly updating and patch software applications
  - **Data Security** - Analyze the current Data security system and upgrade the same with Encrypting sensitive data both at rest and in transit, Implementing Data Loss Prevention (DLP) strategies and adapting a zero-trust security model for data access.
  - **Identity and Access Management (IAM)** - Analyze the current IAM system and upgrade the same with Implementing Multi-Factor Authentication (MFA) for all users and using role-based access controls (RBAC) to limit data access.
  - **Threat Detection and Response** - Analyze the current Threat Detection system and upgrade the same with Deploying Security Information and Event Management (SIEM) solutions, establishing a 24/7 Security Operations Center (SOC) and developing and test an Incident Response Plan (IRP)



- **Compliance and Governance** - Analyze the current process adhering all Government regulation and compliance and upgrade the same with Regularly reviewing and updating policies to comply with industry regulations like SEBI and RBI, conducting regular security training for employees and performing internal and external security audits.
- Capabilities to secure IT assets against unauthorized access and cyber threats. This includes firewalls, intrusion detection/prevention system, antivirus software, and regular security audits.
- Evaluate and prioritize security risks and weaknesses using the NIST/RBI CSF framework. Understand and define in-scope business, process, technology landscape and regulatory requirements to identify critical business functions, assets (data, systems, people, processes), and dependencies
- Review the existing information security policies, procedures, and standards, and assess whether these policies are documented, communicated, and readily accessible.
- Analyze the DR process if any and how security functions work during this activity.
- Assess the user training modules regarding security awareness and advise if any changes are required.

**Deliverables:**

1. Current Security architecture documents and already identified gaps.
2. Current approaches for perimeter protection, Network Protection, End-point Protection and Security Monitoring.
3. Existing tools or software for each layer mentioned above such as (Load balancer, IPS/IDS, Anti-APT, WAAF, VPN, MDM, Patch management, DLP, SOAR, SDL etc.)
4. Current process of Crisis management, Risk and compliance and Infosec approval process.

**2.6. Data Modernization**

- Compile an inventory of existing data platforms, databases, and storage system, evaluate existing architecture diagrams, data models and documentation to understand data flows, technology stack, integration points between different data systems and platforms, and security measures in place for data at rest and in transit
- Review the costs associated with maintaining the current data architecture, including hardware, software licenses and support contracts
- Analyze data access patterns by user roles, such as traders, analysts, compliance officers, and back-office staff, data access frequency, volume of data consumed, and peak usage times
- Assess the efficiency of data archiving and retrieval processes, along with audit trails for all data access and report generation activities
- Assess the readiness and suitability of migrating to cloud-based data solutions
- Evaluate the capability for end-of-day reports generation for settlement, accounting and compliance, and real-time data processing for timely



insights and decision-making for intraday trading decisions and risk management

- Assessment of existing analytical use cases and gaps to study market trends, sector performance, and economic indicators, analyze news sentiment and social media trends, optimize client portfolio, assess risk profile of investment portfolios, regulatory compliance, market surveillance and fraud detection

**Deliverables:**

1. Current state assessment report
2. Design principles for target state
3. Target state architecture & technology stack
4. Target State Data organization structure and Operating Model
5. Data Modernization roadmap (quick wins, short term, long term)

## **2.7. IT Processes**

- Identifying the process of wealth management and regulatory environment
- Define improvement initiatives based on the target state design and risk score, create detailed action plans for improvement. Each initiative should address a specific gap identified in Phase 1 and contribute to achieving KVB's target state.
- Review the existing IT governance framework to ensure it aligns with industry standards
- Review the RACM established as part of protect phase
- Perform risk assessment and controls evaluation on a periodic basis as defined in Technology policy
- Enhance protective technologies with advanced threat detection and response capabilities for a secure data structure and operating model
- Redesign maintenance workflows to incorporate security checks and balances. Reinforce physical security with additional controls such as biometric access systems and surveillance.
- Outline actions with deadlines, assign responsibilities, detail needed resources, and establish metrics for tracking success and effectiveness.
- Evaluate the new technologies for compliance with applicable regulations and standards
- Perform risk assessments to identify potential risks associated with new technologies adopted, if any
- IT controls testing for new technologies

**Deliverables:**

1. Remediation plan
2. Risk assessment and controls testing reports and workpapers
3. A detailed IT process improvement plan
4. Documentation of redesigned IT processes

## **2.8. IT Operating Model**

- Identify gaps in as-is IT procurement process.



- Identify gaps in SDLC for different types of programs
- Study demand and project management processes

**Deliverables:**

1. Gap analysis on IT procurement and SDLC lifecycle
2. To-be demand and project management processes

### **3. HR Transformation**

In pursuit of our objective of growth and vision to be the "Best Bank" in the sector, we are committed to a comprehensive transformation of our talent strategy and HR processes, guided by our strategy focused on embracing digital transformation, fostering a culture of continuous learning and development, and enhancing employee engagement. This transformation is crucial for attracting and retaining top talent, bolstering our internal capabilities, and ensuring alignment with our strategic goals of becoming the industry leader in customer service and business growth.

This intervention will require a comprehensive review of HR priorities across the following pillars:

1. Organization Design
2. Skills/Capabilities
3. Talent Attraction and Retention
4. HR Processes and Policies
5. Performance Management
6. Performance Based Initiatives

#### **3.1. Organization Design:**

Reviewing organizational structure on the alignment with our strategic intent; redesigning the same as may be required to ensure it is fit-for-purpose.

- Conduct a thorough review of the existing organization design and build a gap assessment report to identify areas for organizational improvement.
- Leverage knowledge from industry peers to suggest a fit for organizational design.
- Design the organizational structure in alignment with the organisation's strategic goals.

#### **3.2. Skills/Capabilities:**

For the new/modified roles emerging from the organizational re-design, identifying capability needs to bring the structure to life, assessing existing skill levels, and advising on approaches to bridge skill deficiencies.

- For the restructured organization, identify new roles or roles that have undergone transformation due to strategic realignment.
- Leverage market understanding to identify trending/ emerging skills that will be critical to ensure success in these roles



- Conduct Focus Group Discussions (FGDs) with organizational leaders to determine the current proficiency of teams for the identified roles.
- Utilize the insights gained from FGDs to perform a skills gap analysis, pinpointing the specific skills and expertise required for each role/team
- Share recommendations outlining how identified skill gaps can be filled via build/borrow/buy interventions

**3.3. Talent *Attraction and Retention*:**

Developing strategies to attract top talent through a well-defined Employee Value Proposition (EVP) and actionable recommendations to bring this EVP to life.

- Conduct an in-depth analysis of our current EVP.
- Leverage leading market insights to define a compelling EVP.
- Develop strategies to effectively disseminate the EVP internally and externally.

**3.4. HR Processes and Policies:**

Ensuring our HR processes and policies are robust and competitive to attract and retain talent effectively.

- Review and evaluate HR processes and policies from the perspective of future readiness and the needs of the target talent.
- Leverage leading market insights to identify areas for improvement.
- Provide recommendations to enhance the processes, making them more robust and addressing the identified gaps.

**3.5. Performance *Management*:**

Establishing measurable, business centric key performance indicators (KPIs) to assess employee performance accurately & objectively.

- Define clear, measurable, and business centric KPIs for unique job roles (UJR) within the organization.
- Ensure KPIs align with overall business objectives and growth targets.

**3.6. Performance-*Based Incentives*:**

Creating a clear linkage between performance KPIs and the rewards framework to motivate and retain high performers.

- For the selected roles, develop an incentive scheme that ties directly to performance metrics.
- Create guidelines for the effective implementation and communication of this performance-based incentive structure.

**Deliverables:**

1. Comprehensive gap assessment report on Organizational design and re-designed organization structure.





2. A skills recommendation report including a view of trending & emerging skills for new/modified roles, skills gap analysis, and recommendations for skills to be acquired & developed
3. Comprehensive report on EVP analysis, EVP design and recommendations on EVP dissemination.
4. Detailed evaluation of existing HR processes with identified gaps and improvement strategies.
5. A set of defined business centric KPIs for unique job roles (UJRs).
6. Incentive policies linked to KPIs for select roles.

#### **4. Value Realisation**

##### **4.1 Work with CBSL to implement the strategy for growth:**

1. Defining the right input and output metrics
2. Train a select group of field functionaries to pilot the new products/ models
3. Pilot new strategy and products with select segments
4. Monitor pilot results and gather feedback
5. Incorporate relevant feedback into final design
6. Support CBSL creating a roadmap of recruiting right talent
7. Support CBSL in all-India training of RMs and other staff
8. Support CBSL in monitoring results by defining dashboards

##### **4.2 Management Related Changes**

1. Help setup business transformation office and governance model
2. Setup escalation metrics to drive timely project progress

**Note:** The above Scope is only indicative in nature and Bank reserves all rights to include any additional relevant services which is not included above

**Bidder has to comply with the Scope of Work and Deliverables mentioned above. Non-compliance to any of the scope of work will lead to disqualification of the bidder in Technical proposal.**

#### **Declaration:**

**We hereby comply with the above Scope of Work without any deviations.**

Date:  
Place :

Signature with seal:  
Name:  
Designation :



**Annexure-10**  
**Technical Evaluation Criteria**

**SUB: Selection of consultant for Revamping the entire business model of M/s Canara Bank Securities Ltd.(CBSL)**

**Ref: RFP 01/2024-25 dated 16/12/2024.**

Technical bids will be subjected to following evaluation process. The eligible bidders will be required to give a presentation to the bank for technical evaluation.

Sl. No.	Criteria Description	Rules for awarding points		Max. Points
1.	<b><u>Expertise and Experiences:</u></b> The bidder must have experience of successful completion of providing consultancy services related to Broking Firms /any other Banking and Financial Companies in the last three financial years (i.e., 2020-21, 2021-22 and 2022-23).  <b><u>Document to be submitted:</u></b> The bidder should submit purchase Order, along with reference letter / satisfactory letter duly mentioning the details of the services.	Greater than or equal to 5 Organizations.	15	25
		Greater than or equal to 3 Organizations but less than 5 Organizations.	12	
		Greater than or equal to 1 Organization but less than 3 Organizations.	8	
		Less than 1 Organization	0	
		Applicant who have carried out 3 or more such consultancy service in such Organizations during the last 3 (three) years as at 31.03.2024.	10	
		Applicant who have carried out at least 2 such consultancy service in such Organizations during the last 3 (three) years as at 31.03.2024.	7	
2.	<b><u>Resources:</u></b> The number of professionals employed full time by the bidder with experience of working in similar projects in Scheduled commercial Banks /any other Banking and Financial Companies.  <b><u>Document to be submitted:</u></b> Letter from HR/company secretary and relevant certificate to be submitted. (Resource with more than two years of	<b>Key Personnel</b>		20
		• Greater than or equal to 7 full time professionals in team.	10	
		• Greater than or equal to 5 full time professionals but less than 7 full time professional staff in team.	7	



	experience will only be considered)	<ul style="list-style-type: none"> <li>Less than 5 full time professionals in team.</li> </ul>	0	
		<b>Work Experience</b>		
		<ul style="list-style-type: none"> <li>Average work experience of each resources with similar consultancy services- Above and up to 5 Years</li> </ul>	10	
		<ul style="list-style-type: none"> <li>Greater than or equal to 2 Years but less than 5 years.</li> </ul>	7	
		<ul style="list-style-type: none"> <li>Less than 2 years.</li> </ul>	0	
3.	Bidder should have valid accreditation as below: (Copy of valid certificate shall be enclosed).	<b>No. of years:</b>		20
	<ul style="list-style-type: none"> <li>ISO 9001: 2015 certification</li> </ul>	For the last 3 completed years - 10 Marks		
		Greater than or equal to 1 but less than 3 completed years - 7 marks		
		Less than 1 completed year-0 Marks		
	<ul style="list-style-type: none"> <li>ISO/IEC 27001:2013 certification</li> </ul>	For the last 3 completed years - 10 Marks		
		Greater than or equal to 1 but less than 3 completed years - 7 marks		
		Less than 1 completed year-0 Marks		
4.	<p><b><u>Bidder's Existence in the market:</u></b> The Bidder should have been in operation in India for last five years as on RFP date.</p> <p><b><u>Documents to be submitted:</u></b></p> <ul style="list-style-type: none"> <li>Copy of Certificate of LLP registration. (or)</li> <li>Copy of certificate of incorporation and certificate of commencement of business in case of Public Limited company. (or)</li> <li>Certificate of Incorporation in case of private limited company issued by the Registrar of companies.</li> </ul>	1 Mark for every completed additional year over and above 5 years		5



5.	<b><u>Presentation:</u></b> Presentation representing proposed implementation plan about the detailed approach/ methodology to be adopted for delivering the project milestones and other program deliverables. It should also cover bidder's past experience & citations. (Maximum duration for presentation - 45 minutes)	Points will be assigned by an internal committee based on the methodology, work plan, team composition and presentations. As per <a href="#">Table P-1</a>	30
	Total Marks		100

Bidders who score minimum 70% marks on the technical evaluation criteria as mentioned above will only be considered for commercial bid. The Commercial bids of the applicants with technical marks less than 70% will not be considered for commercial/financial evaluation.

Bidders achieving the minimum passing mark 70% will be considered eligible for Commercial evaluation process.

**Presentation of proposal:**

Canara Bank Securities Limited will schedule the presentations and intimate the time and locations to the bidders. Failure of a bidder to complete a scheduled presentation may result in the rejection of that Bidder's proposal.

**Table P-1**

Sl. No.	Presentation Agenda	Details	Max Marks
1	References and Case Studies	Quality of references provided from past clients on similar projects undertaken. Success of Case studies to be presented along with the team's ability to resolve challenges.	10
2	Project Implementation plan	Detailed Plan to implement the project scope .	10
3	Detailed plan for supporting in Implementation of the project along with the system readiness and such other factors.	Initial selection of Consultants till successful deployment.	5
4	Deployment of various tools to conduct the in depth study or any innovative approach to implement.	List of resources tools and techniques available and their deployment in the past and future.	5
<b>Maximum Marks for Presentation</b>			<b>30</b>



**Terms & Conditions**

- a. The Company reserves the right to conduct interviews of the proposed team members.
- b. In case of absence of the allotted resource, the standby should perform the job of the absentee.
- c. Company may reject such manpower if Company is not satisfied with his/her performance.

**Date:**

**Signature with seal**

**Name:**

**Designation:**



**Annexure-11**  
**Non-Disclosure Agreement**  
**[On Firm's / Company's letter head]**

**SUB: Selection of consultant for Revamping the entire business model of M/s Canara Bank Securities Ltd.(CBSL)**

**Ref: RFP 01/2024-25 dated 16/12/2024.**

WHEREAS, we, \_\_\_\_\_,  
having Registered Office at \_\_\_\_\_, hereinafter referred to  
as the Bidder, are agreeable to the formalities of deliverables as per timelines mentioned  
in the RFP for each ordered locations to Canara Bank Securities Ltd, having its office at 7th  
Floor, Maker Chamber III, Nariman Point, Mumbai 400 021, hereinafter referred to as the  
COMPANY and,

WHEREAS, the Bidder understands that the information regarding the Company's IT  
Infrastructure shared by the COMPANY in their Request for Proposal is confidential and/or  
proprietary to the COMPANY, and

WHEREAS, the Bidder understands that in the course of submission of the offer for the  
subject RFP and/or in the aftermath thereof, it may be necessary that the Bidder may  
perform certain jobs/duties on the Company properties and/or have access to certain plans,  
documents, approvals or information of the COMPANY; NOW THEREFORE, in consideration  
of the foregoing, the Bidder agrees to all of the following conditions, in order to induce the  
COMPANY to grant the Bidder specific access to the COMPANY's property/information. The  
Bidder will not publish or disclose to others, nor, use in any services that the Bidder performs  
for others, any confidential or proprietary information belonging to the COMPANY, unless  
the Bidder has first obtained the COMPANY's written authorization to do so.

The Bidder agrees that notes, specifications, designs, memoranda and other data shared by  
the COMPANY or, prepared or produced by the Bidder for the purpose of submitting the  
offer to the COMPANY for the said solution, will not be disclosed during or subsequent to  
submission of the offer to the COMPANY, to anyone outside the COMPANY.

The Bidder shall not, without the COMPANY's written consent, disclose the contents of this  
Request for Proposal (Bid) or any provision thereof, or any specification, plan, pattern,  
sample or information (to be) furnished by or on behalf of the COMPANY in connection  
therewith, to any person(s) other than those employed/engaged by the Bidder for the  
purpose of submitting the offer to the COMPANY and/or for the performance of the Contract  
in the aftermath. Disclosure to any employed/engaged person(s) shall be made in  
confidence and shall extend only so far as necessary for the purposes of such performance.

Date:

Signature with seal

Name:

Designation:





**Annexure-12**  
**Compliance Statement**  
[On Firm's / Company's letter head]

**SUB: Selection of consultant for Revamping the entire business model of M/s Canara Bank Securities Ltd.(CBSL)**

**Ref: RFP 01/2024-25 dated 16/12/2024.**

**DECLARATION**

We understand that any deviations mentioned elsewhere in the bid will not be considered and evaluated by the Company. We also agree that the Company reserves its right to reject the bid, if the bid is not submitted in proper format as per subject RFP.

Description	(Yes / No)	Remarks / Deviations
Compliance to Terms and Conditions		
Compliance to Scope of Work of the subject RFP		

(If left blank it will be construed that there is no deviation from the specifications given above)

Date

Signature with seal

Name:

Designation:



**Annexure-13**  
**Undertaking Letter**  
**[On Firm's / Company's letter head]**

**SUB: Selection of consultant for Revamping the entire business model of M/s Canara Bank Securities Ltd.(CBSL)**

**Ref: RFP 01/2024-25 dated 16/12/2024.**

- a. We also confirm that we have quoted the services with GST only.
- b. We also confirm that in case of invocation of any Bank Guarantees submitted to the Bank, we will pay applicable GST on Bank Guarantee amount.
- c. We are agreeable to the payment schedule as per "Payment Terms" of the RFP.
- d. We hereby confirm to undertake the ownership of the subject RFP even in case third party is also involved in project execution either fully or partially.
- e. We also confirm that we have not changed the format of BOM.

Date

Signature with seal

Name:

Designation:



**Annexure-14**  
**Escalation Matrix**  
[On Firm's / Company's letter head]

**SUB: Selection of consultant for Revamping the entire business model of M/s Canara Bank Securities Ltd.(CBSL)**

**Ref: RFP 01/2024-25 dated 16/12/2024.**

**Name of the Bidder Firm:**

**Service Related Issues:**

Sl. No.	Name	Level of Contact	Office Postal Address	Phone No.	Mobile No.	Fax	Email address
a.		First Level Contact					
b.		Second level contact (If response not received in 4 Hours)					
c.		Regional/Zonal Head (If response not recd in 24 Hours)					
d.		Country Head (If response not recd in 48 Hours)					

**Any change in designation, substitution will be informed by us immediately.**

**Date**

**Signature with seal**

**Name:**

**Designation:**



**Annexure-15**  
**Bill of Material**

**SUB: Selection of consultant for Revamping the entire business model of M/s Canara Bank Securities Ltd.(CBSL)**

**Ref: RFP 01/2024-25 dated 16/12/2024.**

**Notes**

1. These details should be on the letterhead of Bidder and each & every page should be signed by an Authorized Signatory with Name and Seal of the Company.
2. The base location for the project execution would be Mumbai.
3. Please be guided by RFP terms, subsequent amendments and replies to pre-bid queries (if any) while quoting.
4. Do not change the structure of the format nor add any extra items.
5. No counter condition/assumption in response to commercial bid will be accepted. Bank has a right to reject such bid.

**Table - A**

**Cost for the Consultant Fees for Revamping the entire business model of M/s Canara Bank Securities Ltd.(CBSL)**

**[Amount in Rupees]**

Sl. No.	Project name	Consultancy Fee/ charges (excl. of taxes)	Tax for Column a		Total Consultancy Fee/ charges (incl. of taxes)
			Tax %	Tax Amt	
		a	b	c=a*b	d=a+c
1.	Consultancy Fees for revamping the entire business model of M/s Canara Bank Securities Ltd. as per Scope of Work Annexure-9.				
2.	Total Consultancy fee/ Charges.				

**Undertaking**

- i. Bill of material is submitted on the letter head and is signed by an Authorized Signatory with Name and Seal of the Company.
- ii. We confirm that we have gone through RFP clauses, subsequent amendments and replies to pre-bid queries (if any) and abide by the same.
- iii. We have not changed the structure of the format nor added any extra items. We note that any such alternation will lead to rejection of Bid.
- iv. We agree that no counter condition/assumption in response to commercial bid will be accepted by the Company. Company has a right to reject such bid.



v. We are agreeable to the payment schedule as per “Payment Terms” of the RFP.

**Date:**

**Signature with seal**

**Name:**

**Designation:**



**Annexure-16**

**Letter for EMD Return (if applicable)**  
**[On Firm's / Company's letter head]**

The General Manager  
Canara Bank Securities Ltd.  
7th Floor, Maker Chamber III  
Nariman Point, Mumbai 400 021  
Tel - 022-43603823, 022-4360383, 022-43603823  
Email: cbsltender@canmoney.in

Dear Sir,

**SUB: Selection of consultant for Revamping the entire business model of M/s Canara Bank Securities Ltd.(CBSL)**

**Ref: RFP 01/2024-25 dated 16/12/2024.**

We \_\_\_\_\_ (Company Name) had participated in the Request for Proposal (RFP) for Selection of consultant for Revamping the entire business model of M/s Canara Bank Securities Ltd.(CBSL).

Details of EMD submitted are as follows:

Sl. No.	Bidder Name	BG/DD/NEFT/RTGS Ref No.	Drawn on Bank Name	Date of BG/DD/NEFT/RTGS	Amount in Rupees

Bank details to which the EMD amount to be returned via NEFT/RTGS are as follows:

Account Title/Name	
Account Number	
IFSC Code	
Account Type	
Name of the Bank with Branch Address	

**Declaration:**

1. We hereby note that the EMD submitted will be returned as per the terms and conditions of the RFP.
2. We hereby confirm that the information submitted above is true to the best of our knowledge. We understand that in case any discrepancy is found in the information submitted by us Company is not liable under any circumstances.

**Date:**  
**Place:**

**Signature with seal**  
**Name:**  
**Designation:**





**Appendix -A**

**Instructions to be noted while preparing/submitting Part A - Technical Proposal**

All the Annexures should be submitted in Bidder's Letter Head with seal and signature of the authorized signatory.

- 1) Earnest Money Deposit (EMD)/Bank Guarantee in lieu of EMD / Exemption Certificate.
- 2) Power of Attorney / Authorization letter signed by the Competent Authority with the seal of the bidder's company / firm in the name of the person signing the bid documents with supporting documents.
- 3) Bid Covering letter as per [Annexure-1](#).
- 4) Compliance to Pre-Qualification Criteria declaration as per [Annexure-2](#) with documentary proof in support of the Pre-Qualification Criteria.
- 5) Bidder's Profile as per [Annexure-3](#).
- 6) Bid Security Declaration as per [Annexure-4](#) (if eligible).
- 7) Make in India Certificate as per [Annexure-5](#) (if eligible).
- 8) Details of Proposed Team as per [Annexure-6](#).
- 9) List of Major Customers as per [Annexure-7](#)
- 10) Office details as per [Annexure-8](#).
- 11) Compliance to the Scope of Work as per [Annexure-9](#).
- 12) Documents for Technical Evaluation Criteria as per [Annexure-10](#).
- 13) Non-Disclosure Agreement as per [Annexure-11](#).
- 14) Compliance Statement as per [Annexure-12](#).
- 15) Undertaking Letter as per [Annexure-13](#).
- 16) Escalation Matrix as per [Annexure-14](#).
- 17) Masked bill of Material as per [Annexure-15](#).
- 18) Letter for EMD Return as per [Annexure-16](#).



**Appendix-B**

**Instructions to be noted while preparing/submitting Part B - Commercial Proposal**

All the Annexures should be submitted in Bidder's Letter Head with seal and signature of the authorized signatory.

1. Bill of Material as per [Annexure-15](#).



**Appendix-C**  
**Authorization Letter Format**

(To be presented by the authorized person at the time of opening of Technical cum Eligibility/ Commercial Bid on the letter head of Bidder and should be signed by an Authorized Signatory with Name and Seal of the Company)

Ref No:

Date:

The General Manager  
Canara Bank Securities Ltd.  
7th Floor, Maker Chamber III  
Nariman Point, Mumbai 400 021  
Tel - 022-43603823, 022-43603822, 022-43603823  
Email: [cbstender@canmoney.in](mailto:cbstender@canmoney.in)

Dear Sir,

**SUB: Selection of consultant for Revamping the entire business model of M/s Canara Bank Securities Ltd.(CBSL)**

**Ref: RFP 01/2024-25 dated 16/12/2024.**

This has reference to your above RFP.

Mr./Miss/Mrs. \_\_\_\_\_ is hereby authorized to attend the bid opening of the above RFP on \_\_\_\_\_ on behalf of our organization.

The specimen signature is attested below:

Specimen Signature of Representative

Signature of Authorizing Authority

Name & Designation of Authorizing Authority

**NOTE: This Authorization letter is to be carried in person at the time of Bid Opening**



**Appendix-D**  
**Bank Guarantee Format for Earnest Money Deposit**

To:  
The General Manager  
Canara Bank Securities Ltd.  
7th Floor, Maker Chamber III  
Nariman Point, Mumbai 400 021

WHEREAS \_\_\_\_\_ (Name of Tenderer) (hereinafter called "the Tenderer" has submitted its tender dated \_\_\_\_\_ (Date) for the execution of (Name of Contract) \_\_\_\_\_ (hereinafter called "the Tender") in favour of \_\_\_\_\_ hereinafter called the "Beneficiary";

KNOW ALL MEN by these presents that we, \_\_\_\_\_ (name of the issuing Bank), a body corporate constituted under the \_\_\_\_\_ having its Head Office at \_\_\_\_\_ amongst others a branch/office at \_\_\_\_\_ (hereinafter called "the Bank" are bound unto the Beneficiary for the sum of Rs \_\_\_\_\_ (Rupees \_\_\_\_\_ only) for which payment well and truly to be made to the said Beneficiary, the Bank binds itself, its successors and assigns by these presents;

THE CONDITIONS of this obligation are:

- (a) If the Tenderer withdraws its Tender during the period of Tender validity specified in the Tender; or
- (b) If the Tenderer having been notified of the acceptance of his Tender by the Beneficiary during the period of Tender validity;
  - (i) fails or refuses to execute the Agreement, if required; or
  - (ii) fails or refuses to furnish the performance security, in accordance with clause \_\_\_\_\_ of conditions of Contract.

We undertake to pay to the Beneficiary up to the above amount upon receipt of his first written demand without the Beneficiary having to substantiate his demand, provided that in his demand the Beneficiary will note that the amount claimed by him is due to him owing to the occurrence of one or both of the two conditions, specifying the occurred condition or conditions.

Notwithstanding anything contained herein

- i) Our liability under this Bank Guarantee shall not exceed Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_ only)
- ii) This Bank Guarantee is valid up to \_\_\_\_\_ and
- iii) We are liable to pay the guaranteed amount or any part thereof under this Bank Guarantee only and only if you serve upon us a written claim or demand on or before \_\_\_\_\_ (mention period of guarantee as found under clause (ii) above plus claim period)

Dated \_\_\_\_\_ day of \_\_\_\_\_ 2023.

(SIGNATURE & SEAL OF THE BANK)

<p>This Bank guarantee should be confirmed through SFMS by the issuing Bank and the details are as follows</p> <p>Name of the Bank: Canara Bank</p> <p>Name of the Branch: Stock &amp; Commodity Exchange Branch</p> <p>IFSC Code: CNRB0002426</p>
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**Appendix-E**

**Proforma of Bank Guarantee for Contract Performance**

(To be submitted on Non-Judicial stamp paper of appropriate value Purchased in the name of the issuing Bank)

To:

The General Manager  
Canara Bank Securities Ltd.  
7th Floor, Maker Chamber III  
Nariman Point, Mumbai 400 021.

WHEREAS (Name and address of M/s XXXX Ltd (hereinafter referred to as “the CONTRACTOR”) has undertaken to supply, transportation, transit insurance, local delivery and installation insurance up to Acceptance by the bank, Acceptance testing and also includes documentation, warranty, annual maintenance, if contracted, and training or demo of your personnel related to ..... (Description of RFP) as per their Contract dated \_\_\_\_\_ with you (hereinafter referred to as “the CONTRACT” )

AND WHEREAS in terms of the Conditions as stipulated in the Contract, the CONTRACTOR is required to furnish, a Bank Guarantee by way of Performance Guarantee, issued by a Scheduled Bank in India, in your favour, as per Clause \_\_\_\_\_ of the CONTRACT, to secure due and satisfactory compliance of the obligations by the CONTRACTOR on their part, in accordance with the CONTRACT, (which guarantee is hereinafter called as “the PERFORMANCE GUARANTEE”)

AND WHEREAS the CONTRACTOR has approached us, (Name of the issuing Bank) for providing the PERFORMANCE GUARANTEE,

AND WHEREAS in consideration of the fact that the CONTRACTOR is our valued constituent and the fact that he has entered into the CONTRACT with you, WE (Name of the Bank) having our Registered Office at, \_\_\_\_\_ and local office at \_\_\_\_\_, India have agreed to issue the PERFORMANCE GUARANTEE,

THEREFORE, WE (Name of the issuing Bank) through our local office at \_\_\_\_\_ India furnish you the PERFORMANCE GUARANTEE in manner hereinafter contained and agree with you as follows:

We (Name of the issuing Bank), undertake to indemnify you and keep you indemnified from time to time to the extent of Rs \_\_\_\_\_ (Rupees \_\_\_\_\_) an amount equivalent to 5% of the Contract Price plus GST against any loss or damage caused to or suffered by or that may be caused to or suffered by you on account of any breach or breaches on the part of the CONTRACTOR of any of the terms and conditions contained in the Contract and in the event of the CONTRACTOR default or defaults in carrying out any of the work or discharging any obligation in relation thereto under the CONTRACT or otherwise in the observance and performance of any of the terms and conditions relating thereto in accordance with the true intent and meaning thereof, we shall forthwith on demand pay to you such sum or sums not exceeding the sum of Rs \_\_\_\_\_ (Rupees \_\_\_\_\_) may be claimed by you on account of breach on the part of the CONTRACTOR of their obligations in terms of the CONTRACT.



Notwithstanding anything to the contrary we agree that your decision as to whether the CONTRACTOR has made any such default or defaults and the amount or amounts to which you are entitled by reasons thereof will be binding on us and we shall not be entitled to ask you to establish your claim or claims under Performance Guarantee but will pay the same forthwith on your demand without any protest or demur.

This Performance Guarantee shall continue and hold good until it is released by you on the application by the CONTRACTOR after expiry of the relative guarantee period of the Contract and after the CONTRACTOR had discharged all his obligations under the Contract and produced a certificate of due completion of the work under the Contract and submitted a "No Demand Certificate" provided always that the guarantee shall in no event remain in force after the day of \_\_\_\_\_ without prejudice to your claim or claims arisen and demanded from or otherwise notified to us in writing before the expiry of three months from the said date which will be enforceable against us notwithstanding that the same is or are enforced after the said date.

Should it be necessary to extend Performance Guarantee on account of any reason whatsoever, we undertake to extend the period of Performance Guarantee on your request under intimation to the CONTRACTOR till such time as may be required by you. Your decision in this respect shall be final and binding on us.

You will have the fullest liberty without affecting Performance Guarantee from time to time to vary any of the terms and conditions of the Contract or extend the time of performance of the Contract or to postpone any time or from time to time any of your rights or powers against the CONTRACTOR and either to enforce or forbear to enforce any of the terms and conditions of the Contract and we shall not be released from our liability under Performance Guarantee by the exercise of your liberty with reference to matters aforesaid or by reason of any time being given to the CONTRACTOR or any other forbearance, act, or omission on your part or any indulgence by you to the CONTRACTOR or by any variation or modification of the Contract or any other act, matter or things whatsoever which under law relating to sureties, would but for the provisions hereof have the effect of so releasing us from our liability hereunder provided always that nothing herein contained will enlarge our liability hereunder beyond the limit of Rs \_\_\_\_\_ (Rupees \_\_\_\_\_) as aforesaid or extend the period of the guarantee beyond the said day of \_\_\_\_\_ unless expressly agreed to by us in writing.

The Performance Guarantee shall not in any way be affected by your taking or giving up any securities from the CONTRACTOR or any other person, firm or company on its behalf or by the winding up, dissolution, insolvency or death as the case may be of the CONTRACTOR.

In order to give full effect to the guarantee herein contained, you shall be entitled to act as if we were your principal debtors in respect of all your claims against the CONTRACTOR hereby guaranteed by us as aforesaid and we hereby expressly waive all our rights of surety ship and other rights, if any, which are in any way inconsistent with any of the provisions of Performance Guarantee.

Subject to the maximum limit of our liability as aforesaid, Performance Guarantee will cover all your claim or claims against the CONTRACTOR from time to time arising out of or in relation to the Contract and in respect of which your claim in writing is lodged on us before expiry of three months from the date of expiry of Performance Guarantee.





Any notice by way of demand or otherwise hereunder may be sent by special courier, telex, fax or registered post to our local address as aforesaid and if sent by post it shall be deemed to have been given when the same has been posted.

The Performance Guarantee and the powers and provisions herein contained are in addition to and not by way of limitation of or substitution for any other guarantee or guarantees heretofore given to you by us (whether jointly with others or alone) and now existing uncancelled and that Performance Guarantee is not intended to and shall not revoke or limit such guarantee or guarantees.

The Performance Guarantee shall not be affected by any change in the constitution of the CONTRACTOR or us nor shall it be affected by any change in your constitution or by any amalgamation or absorption thereof or therewith but will endure to the benefit of and be available to and be enforceable by the absorbing or amalgamated company or concern. The Performance Guarantee shall come into force from the date of its execution and shall not be revoked by us any time during its currency without your previous consent in writing.

We further agree and undertake to pay you the amount demanded by you in writing irrespective of any dispute or controversy between you and the CONTRACTOR.

Notwithstanding anything contained herein

- i. Our liability under this guarantee shall not exceed Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_ only)
- ii. This guarantee shall be valid upto \_\_\_\_\_ and;
- iii. We are liable to pay the guaranteed amount or any part thereof under this guarantee only and only if you serve upon us a written claim or demand at Bengaluru on or before \_\_\_\_\_ (mention period of the guarantee as found under clause ii. above plus claim period).

We have the power to issue Performance Guarantee in your favour by statute and the undersigned has full power to execute Performance Guarantee under the Power of Attorney given to him by the Bank.

Dated this \_\_\_\_\_ day of \_\_\_\_\_ 2023.

For and on behalf of

\_\_\_\_\_ BRANCH MANAGER SEAL ADDRESS PLACE

This Bank guarantee should be confirmed through SFMS by the issuing Bank and the details are as follows

Name of the Bank: Canara Bank

Name of the Branch: Stock & Commodity Exchange Branch

IFSC Code: CNRB0002426

Appendix-F  
DRAFT CONTRACT AGREEMENT

CONTRACT AGREEMENT FOR .....

THIS AGREEMENT (the Agreement) executed at Mumbai on ..... day of ..... 202.....

BETWEEN

CANARA BANK SECURITIES LIMITED, a company incorporated under the Companies Act 1956 or any other act for the time being in force and having its registered office at 7th Floor, Maker Chambers III, Nariman Point, Mumbai City, Mumbai, Maharashtra, India, 400021 represented by the Authorised Signatory of its Mr....., (Designation), (hereinafter referred to as "PURCHASER") which expression shall unless excluded by or repugnant to the subject or context be deemed to mean and include its assigns and successors) of the ONE PART

AND

M/s ....., a Company/Firm constituted and registered under the provisions of the Companies Act 1956 having its Registered Office at ..... represented by the Authorized Signatory, Mr..... (Designation) (hereinafter referred to as "Vendor /service provider" which expression shall unless excluded by or repugnant to the subject or context be deemed to mean and include its administrators, successors and assigns) of the **OTHER PART**:

The Purchaser and Vendor/service provider are hereinafter collectively referred to as "Parties".

WHEREAS the Purchaser invited Bids for Products/Services VIZ....., (Brief description of product/service/solutions) and has accepted the Bid by the Vendor/service provider for ..... (Full description of product/service/solutions) for the sum of Rs.....(Rupees ..... only) exclusive of GST (herein after called "the Contract Price").

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

**1. DEFINITION AND INTERPRETATION:**

- 1.1. In this Agreement words and expressions shall have the same meanings as are respectively assigned to them in the terms and conditions of RFP/RFQ/EOI/ Amendments/ LOI/ Purchase Order referred to.
- 1.2. Reference to a "Business day" shall be construed as reference to a day (other than a Sunday, second or fourth Saturday) on which banks in the State are generally open for business;
- 1.3. any reference to a month shall mean a reference to a calendar month as per the Gregorian calendar;
- 1.4. In this Agreement, unless the context otherwise requires:



- 1.4.1. words of any gender are deemed to include the other gender;
- 1.4.2. words using the singular or plural number also include the plural or singular number, respectively;
- 1.4.3. the terms “hereof”, “herein”, “hereby”, “hereto” and any derivative or similar words refer to this entire Agreement;
- 1.4.4. headings, sub-headings and bold typeface are only for convenience and shall be ignored for the purposes of interpretation;
- 1.4.5. reference to any legislation or law or to any provision thereof shall include references to any such legislation or law as it may, after the date hereof, from time to time, be amended, supplemented or re-enacted, and any reference to a statutory provision shall include any subordinate legislation made from time to time under that provision;
- 1.4.6. any term or expression used, but not defined herein, shall have the same meaning assigned thereto under the RFP;
- 1.4.7. references to the word “include” or “including” shall be construed without limitation;
- 1.5. The RFP/RFQ/EOI Document/ Bid No/PO No.....dated .....as amended from time to time and this Agreement, and the other related documents shall be deemed to form and be read and construed as part of this Agreement, which, inter alia, includes
  - a) The Bid Form and the Price Schedule submitted by the Bidder.
  - b) The Bill of Material.
  - c) The Technical & Functional Specifications.
  - d) The Terms and Conditions of the Contract.
  - e) The Purchaser's Letter of Intent/Notification of Award.
  - f) Schedule of Dates, Amounts etc.
  - g) Pre-Contract Integrity Pact.
  - h) All pre bid clarifications/mail communications shared with the bidder during the processing of this bid.

All the above are collectively referred to as "the Transaction Documents" forming an integral part of the Contract are to be taken as mutually explanatory to one another. Detailed site orders as and when released shall form an integral part of this contract. However, in case of conflict between the Clauses of the Contract and Schedules appended to the Contract, provisions of the Clauses of the Contract shall prevail.

## **2. SCOPE OF WORK:**

The scope of work shall be as Per RFP 01/2024-25 dated 16/12/2024



**3. TERM OF THE CONTRACT:**

The contract shall be valid for the full duration till completion of all contractual obligations by the Vendor/Service Provider and PURCHASER for the current orders or further orders to be released by Vendor/ Service Provider as per the terms and conditions in this contract.

**4. PAYMENT TERMS:**

The payment terms shall be as specified in the RFP/RFQ/EOI Document/ Bid No/PO No.....dated .....

**5. PENALTIES/LIQUIDATED DAMAGES:**

As Per RFP/RFQ/EOI Document/ Bid No/PO No ..... dated .....

**6. SECURITY DEPOSIT / PERFORMANCE OF BANK GUARANTEE:**

The Vendor/Service Provider shall submit Security Deposit/Performance Bank Guarantee as specified in the RFP/RFQ/EOI Document/ Bid No/PO No.....dated .....

**7. ASSIGNMENT:**

7.1. VENDOR/ SERVICE PROVIDER shall not assign to any one, in whole or in part, it's obligations to perform under the Contract, except with the BANK's prior written consent.

7.2. If the COMPANY undergoes a merger, amalgamation, take-over, consolidation, reconstruction, change of ownership etc., this Contract shall be considered to be assigned to the new entity and such an act shall not affect the rights and obligations of the VENDOR/ SERVICE PROVIDER under this Contract.

**8. SUB-CONTRACTING:**

8.1. VENDOR/ SERVICE PROVIDER shall not subcontract or permit anyone other than its personnel to perform any of the work, service or other performance required of the VENDOR/ SERVICE PROVIDER under the contract without the prior written consent of the COMPANY.

8.2. Notwithstanding the above or any written consent granted by the Company for subcontracting the services, the Vendor/Service Provider alone shall be responsible for performance of the services under the contract.

**9. SERVICE LEVELS:**

9.1. During the term of the contract, the vendor shall maintain the Service Levels as detailed in RFP/PO. In case the vendor fails to maintain the Service Levels, Liquidated damages as detailed in RFP/PO shall be imposed on the Vendor/Service provider.



**10. ORDER CANCELLATION/TERMINATION OF CONTRACT:**

- 10.1. Company shall serve the notice of termination to the Vendor/Service Provider at least 30 days prior, of its intention to terminate services.
- 10.2. The Company reserves its right to cancel the entire / unexecuted part of CONTRACT at any time by assigning appropriate reasons and recover expenditure incurred by the Company in addition to recovery of liquidated damages in terms of the contract, in the event of one or more of the following conditions:
  - 10.2.1. Delay in delivery beyond the specified period for delivery.
  - 10.2.2. Serious discrepancies noted in the items delivered.
  - 10.2.3. Breaches in the terms and conditions of the Order.
  - 10.2.4. Non submission of acceptance of order within 7 days of order.
  - 10.2.5. Excessive delay in execution of order placed by the Company.
  - 10.2.6. The Vendor/Service Provider commits a breach of any of the terms and conditions of the bid.
  - 10.2.7. The Vendor/Service Provider goes in to liquidation voluntarily or otherwise.
  - 10.2.8. An attachment is levied or continues to be levied for a period of 7 days upon the effects of the bid.
  - 10.2.9. The progress made by the Vendor/Service Provider is found to be unsatisfactory.
  - 10.2.10. If deductions on account of liquidated Damages exceeds more than 10% of the total contract price.
- 10.3. Company shall serve the notice of termination to the Vendor/Service Provider at least 30 days prior, of its intention to terminate services.
- 10.4. In case the Vendor/Service Provider fails to deliver the quantity as stipulated in the delivery schedule, the Company reserves the right to procure the same or similar materials from alternate sources at the risk, cost and responsibility of the Vendor/Service Provider by giving 7 days' prior notice to the Vendor/Service Provider.
- 10.5. After the award of the contract, if the Vendor/Service Provider does not perform satisfactorily or delays execution of the contract, the Company reserves the right to get the balance contract executed by another party of its choice by giving one months' notice for the same. In this event, the Vendor/Service Provider is bound to make good the additional expenditure, which the Company may have to incur for the execution of the balance of the order/contract. Such additional expenditure shall be incurred by the Company within reasonable



limits & at comparable price prevailing in the market. This clause is also applicable, if for any reason, the contract is cancelled.

- 10.6. The Company reserves the right to recover any dues payable by the Vendor/Service Provider from any amount outstanding to the credit of the Vendor/Service Provider, including the pending bills and security deposit, if any, under this contract.
- 10.7. In addition to the cancellation of purchase order, the Company reserves its right to invoke the Bank Guarantee or foreclose the Security Deposit given by the Vendor/Service Provider towards non- performance/non-compliance of the terms and conditions of the contract, to appropriate towards damages.
- 10.8. Notwithstanding the existence of a dispute, and/ or the commencement of arbitration proceedings, Vendor/Service Provider should continue the services. Vendor/Service Provider is solely responsible to prepare a detailed Reverse Transition plan.
- 10.9. The Company shall have the sole decision to determine whether such plan has been complied with or not. Reverse Transition mechanism would include services and tasks that are required to be performed/ rendered by the Vendor/Service Provider to the Company or its designee to ensure smooth handover and transitioning of the Company's deliverables.

## **11. EXIT MANAGEMENT PLAN:**

- 11.1. Vendor/Service Provider shall submit a structured & detailed Exit Management plan along with Training and Knowledge transfer for its exit initiated by the Company.
- 11.2. Vendor/Service Provider shall update the Transition and Exit management on half yearly basis or earlier in case of major changes during the entire contract duration. The plan and the format shall be discussed and approved by the Company.
- 11.3. The exit Management plan shall deal with the following aspects but not limited to of exit management in relation to the Service Level as a whole and in relation to in scope applications, interfaces, infrastructure and network and the scope of work.
  - 11.3.1. A detailed program of the transfer process that could be used in conjunction with a replacement vendor including details of the means to be used to ensure continuing provision of the services throughout the transfer process or until the cessation of the services and of the management structure to be used during the transfer.
  - 11.3.2. Plans for provision of contingent support to the Project and replacement Vendor/Service Provider for a reasonable period (minimum three month and maximum as per mutual agreement) after transfer or as decided by Canara Bank Securities Limited.





- 11.3.3. Plans for training of the Replacement Service Provider/Canara Bank Securities Limited staff to run the operations of the project. This training plan along with the training delivery schedule should be approved by Canara Bank Securities Limited. The delivery of training along with handholding support and getting the sign off on the same would be the responsibility of Vendor/Service provider.
- 11.4. At the end of the contract period or during the contract period, if any other Service Provider is identified or selected for providing services related to Vendor/Service Provider scope of work, they shall ensure that a proper and satisfactory handover is made to the replacement Service Provider.
- 11.5. All risk during transition stage shall be properly documented by Vendor/Service Provider and mitigation measures shall be planned to ensure a smooth transition without any service disruption. Vendor/Service Provider must ensure that hardware supplied by them shall not reach end of support products (software/ hardware) at time of transition. Vendor/Service Provider shall inform well in advance end of support products (software/hardware) for the in-scope applications and infrastructure.
- 11.6. The transition & exit management period will start minimum six (6) months before the expiration of the contract or as decided by Canara Bank Securities Limited.
- 11.7. Vendor/Service Provider will provide shadow support for a minimum of 90 days or as decided by the Company before the end of termination of notice period or expiry of the contract as applicable at no additional cost to the Company.
- 11.8. In case of termination, the exit management period will start from effective date of termination, or such other date as may be decided by Canara Bank Securities Limited and communicated to Vendor/Service Provider.
- 11.9. Vendor/Service Provider must ensure closing off all critical open issues, any audit observation as on date of exit. All other open issues as on date of Exit shall be listed and provided to Canara Bank Securities Limited.
- 11.10. Vendor/Service Provider needs to comply with Company's requirements and any statutory or regulatory guidelines during the reverse transition period.

## **12. TRAINING AND HANDHOLDING:**

- 12.1. Vendor/Service Provider shall provide necessary knowledge transfer and transition support to the satisfaction of the Company. The deliverables as indicated below but not limited to:
  - 12.1.1. Entire back-up History but not limited to archive policies, retention policies, restore policies, schedules, target storage, backup history.
  - 12.1.2. Change Request Logs
- 12.2. Assisting the new Service Provider/ Company with the complete audit of the system including licenses and physical assets



- 12.3. Detailed walk-throughs and demos for the solution
- 12.4. During the exit management period, the Vendor/Service Provider shall use its best efforts to deliver the services.
- 12.5. Vendor/Service Provider shall hold technical knowledge transfer sessions with designated technical team of Business and/or any replacement Service Provider in at least last three (3) months of the project duration or as decided by Company.

During Reverse Transition Company will not pay any additional cost to the Vendor/Service Provider for doing reverse transition.

### **13. INTELLECTUAL PROPERTY RIGHTS:**

- 13.1. VENDOR/ SERVICE PROVIDER warrants that the inputs provided shall not infringe upon any third party intellectual property rights, including copyrights, patents and other intellectual property rights of any nature whatsoever. VENDOR/ SERVICE PROVIDER warrants that the deliverables shall not infringe upon any third party intellectual property rights, including copyrights, patents and other intellectual property rights of any nature whatsoever. VENDOR/ SERVICE PROVIDER shall ensure that the Solution/ Service supplied to the COMPANY shall not infringe the third party intellectual property rights, if any. VENDOR/ SERVICE PROVIDER shall ensure that third party rights are not infringed even in case of equipment /software supplied on behalf of consortium as VENDOR/ SERVICE PROVIDER.
- 13.2. In the event that the Deliverables become the subject of claim of violation or infringement of a third party's intellectual property rights, VENDOR/ SERVICE PROVIDER shall at its choice and expense:
  - 13.2.1. Procure for COMPANY the right to continue to use such deliverables.
  - 13.2.2. Replace or modify such deliverables to make them non-infringing, provided that the same function is performed by the replacement or modified deliverables as the infringing deliverables or
  - 13.2.3. If the rights to use cannot be procured or the deliverables cannot be replaced or modified, accept the return of the deliverables and reimburse COMPANY for any amounts paid to VENDOR/ SERVICE PROVIDER for such deliverables, along with the replacement costs incurred by COMPANY for procuring equivalent equipment in addition to the penalties levied by COMPANY. However, COMPANY shall not bear any kind of expense, charge, fees or any kind of costs in this regard. Notwithstanding the remedies contained herein, VENDOR/ SERVICE PROVIDER shall be responsible for payment of penalties in case service levels are not met because of inability of the COMPANY to use the proposed solution/ service.
- 13.3. The indemnification obligation stated in this clause shall apply only in the event that the indemnified party provides the indemnifying party prompt written notice of such claims, grants the indemnifying party sole authority to defend, manage, negotiate or settle such claims and makes available all reasonable



assistance in defending the claims [at the expenses of the indemnifying party]. Notwithstanding the foregoing, neither party is authorized to agree to any settlement or compromise or the like which would require that the indemnified party to make any payment or bear any other substantive obligation without the prior written consent of the indemnified party. The indemnification obligation stated in this clause reflects the entire liability of the parties for the matters addressed thereby.

- 13.4. VENDOR/ SERVICE PROVIDER acknowledges that business logics, work flows, delegation and decision making processes of COMPANY are of business sensitive nature and shall not be disclosed/referred to other clients, agents or distributors of Software/Service.

**14. INDEMNITY:**

- 14.1. The bidder shall keep and hold the Company indemnified and harmless from time to time and at all times against all actions, proceedings, claims, suits, liabilities (including statutory liability), penalties, demands, charges, costs (including legal costs) and expenses, damages, losses and any other expenses which may be caused to or suffered by or made or taken against the Company arising out of:
- 14.1.1. The breach, default or non-performance of undertakings, warranties, covenants or obligations by the bidder;
  - 14.1.2. Any contravention or Non-compliance with any applicable laws, regulations, rules, statutory or legal requirements by the bidder;
  - 14.1.3. Fines, penalties, or punitive damages levied on Bank resulting from supervisory actions due to breach, default or non-performance of undertakings, warranties, covenants, or obligations by the Vendor/Service Provider
- 14.2. The bidder shall indemnify, protect and save the Company against all claims, losses, costs, damages, expenses, action, suits and other proceedings, resulting from infringement of any law pertaining to patent, trademarks, copyrights etc. or such other statutory infringements in respect of **service** provided by them.
- 14.3. All Employees engaged by the Bidder shall be in sole employment of the bidder and the bidder shall be solely responsible for their salaries, wages, statutory payments etc. That under no circumstances shall the Company be liable for any payment or claim or compensation (including but not limited to compensation on account of injury / death / termination) of any nature to the employees and personnel of the bidder.
- 14.4. All indemnities shall survive notwithstanding expiry or termination of the contract and bidder shall continue to be liable under the indemnities.
- 14.5. Bidder's aggregate liability shall be subject to an overall limit of the total Cost of the project.
- 14.6. The limits specified in above clauses shall not apply to claims made by the Bank/third parties in case of infringement of Intellectual property rights or loss



caused due to breach of confidential obligations or applicable data protection laws or commission of any fraud by the bidder or its employees or agents or for claims relating to the loss or damage to real property and tangible personal property and for bodily injury or death and in these cases the liability will be unlimited.

**15. RIGHT TO AUDIT:**

- 15.1. The VENDOR has to get itself annually audited by internal/ external empanelled Auditors appointed by the PURCHASER/inspecting official from the Reserve Bank of India or any regulatory authority, covering the risk parameters finalized by the PURCHASER/such auditors in the areas of products (IT hardware/software) and services etc., provided to the PURCHASER and the VENDOR is required to submit such certification by such Auditors to the PURCHASER. The VENDOR and or his/their outsourced agents/subcontractors (if allowed by the PURCHASER) shall facilitate the same. The PURCHASER can make its expert assessment on the efficiency and effectiveness of the security, control, risk management, governance system and process created by the VENDOR. The VENDOR shall, whenever required by the Auditors, furnish all relevant information, records/data to them. All costs for such audit shall be borne by the PURCHASER.
- 15.2. Where any deficiency has been observed during audit of the VENDOR on the risk parameters finalized by the PURCHASER or in the certification submitted by the Auditors, the VENDOR 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 the VENDOR shall require to be certified by the Auditors covering the respective risk parameters against which such deficiencies have been observed.
- 15.3. The VENDOR shall, whenever required by the PURCHASER, furnish all relevant information, records/data to such auditors and/or inspecting officials of the PURCHASER/Reserve Bank of India and or any regulatory authority. The PURCHASER reserves the right to call and/or retain for any relevant material information/reports including auditor review reports undertaken by the VENDOR (e.g., financial, internal control and security reviews) and findings made on VENDOR in conjunction with the services provided to the PURCHASER.

**16. BUSINESS CONTINUITY PLAN:**

- 16.1. The service provider/vendor shall develop and establish a robust Business Continuity and Management of Disaster Recovery Plan if not already developed and established so as to ensure uninterrupted and continued services to the Company and to ensure the agreed upon service level.
- 16.2. The service provider/vendor shall periodically test the Business Continuity and Management of Disaster Recovery Plan. The Company may consider joint testing and recovery exercise with the Service provider/vendor.



**17. CORRUPT AND FRAUDULENT PRACTICES:**

- 17.1. Vendor/Service Provider shall at all times observe the highest standard of ethics during the entire contract period.
- 17.2. Vendor/Service Provider shall ensure compliance of CVC guidelines issued or to be issued from time to time for selection of vendor for Supply, Implementation, Migration and Support of the Solution by the Bank.

**18. CONFIDENTIALITY AND NON-DISCLOSURE:**

- 18.1. VENDOR/ SERVICE PROVIDER shall take all necessary precautions to ensure that all confidential information is treated as confidential and not disclosed or used other than for the purpose of project execution. VENDOR/ SERVICE PROVIDER shall suitably defend, indemnify COMPANY for any loss/damage suffered by COMPANY on account of and to the extent of any disclosure of the confidential information. VENDOR/ SERVICE PROVIDER shall furnish an undertaking in the prescribed format.
- 18.2. No Media release/public announcement or any other reference to the Contract/RFP or any program there under shall be made without the written consent of the COMPANY, by photographic, electronic or other means.
- 18.3. Provided that the Confidentiality Clause may not be applied to the data or information which;
  - a) Was available in the public domain at the time of such disclosure through no wrongful act on the part of VENDOR/ SERVICE PROVIDER.
  - b) Is received by VENDOR/ SERVICE PROVIDER without the breach of this Agreement.
  - c) Is required by law or regulatory compliance to disclose to any third person.
  - d) Is explicitly approved for release by written authorization of the Bank.
- 18.4. Service Provider to ensure confidentiality of customer data and shall be liable in case of any breach of security and leakage of confidential customer related information

THESE CONFIDENTIALITY OBLIGATIONS SHALL SURVIVE THE TERMINATION OF THIS CONTRACT AND THE VENDOR/ SERVICE PROVIDER SHALL BE BOUND BY THE SAID OBLIGATIONS.

**19. FORCE MAJEURE:**

- 19.1. VENDOR/ SERVICE PROVIDER shall not be liable for default or non-performance of the obligations under the Contract, if such default or non-performance of the obligations under this Contract is caused by any reason or circumstances or occurrences beyond the control of VENDOR/ SERVICE PROVIDER, i.e. Force Majeure.
- 19.2. For the purpose of this clause, “Force Majeure” shall mean an event beyond the control of the VENDOR/ SERVICE PROVIDER, due to or as a result of or caused by acts of God, wars, insurrections, riots, earth quake and fire, Government policies or events not foreseeable but does not include any fault





or negligence or carelessness on the part of the VENDOR/ SERVICE PROVIDER, resulting in such a situation.

- 19.3. In the event of any such intervening Force Majeure, VENDOR/ SERVICE PROVIDER shall notify the COMPANY in writing of such circumstances and the cause thereof immediately within seven days. Unless otherwise directed by the COMPANY, VENDOR/ SERVICE PROVIDER shall continue to perform / render / discharge other obligations as far as they can reasonably be attended / fulfilled and shall seek all reasonable alternative means for performance affected by the Event of Force Majeure.
- 19.4. In such a case, the time for performance shall be extended by a period (s) not less than the duration of such delay. If the duration of delay continues beyond a period of three months, the COMPANY and VENDOR/ SERVICE PROVIDER shall hold consultations with each other in an endeavour to find a solution to the problem. Notwithstanding above, the decision of the COMPANY shall be final and binding on the VENDOR/ SERVICE PROVIDER.

## **20. SOCIAL MEDIA POLICY:**

- 20.1. No person of the Company or the Vendor/Service Provider and third parties shall violate the Social Media Policy of the Company.
- 20.2. The following acts on the part of personnel of the Company or Vendor/Service Provider and third parties shall be construed as violation of Social Media Policy:
- 20.2.1. Non-adherence to the standards/guidelines in relation to Social Media Policy issued by the Bank from time to time.
- 20.2.2. Any omission or commission which exposes the Company to actual or potential monetary loss or otherwise, reputation loss on account of non-adherence of Social Media related systems and procedures.
- 20.2.3. Any unauthorized use or disclosure of Company's confidential information or data.
- 20.2.4. Any usage of information or data for purposes other than for Company's normal business purposes and / or for any other illegal activities which may amount to violation of any law, regulation or reporting requirements of any law enforcement agency or government body.

## **21. HIRING OF COMPANY STAFF OR EX-STAFF:**

The VENDOR/ SERVICE PROVIDER or subcontractor(s) shall not hire any of the existing/ ex/retired employees of the Company during the contract period or after the closure/termination of contract even if existing/ ex/retired employee actively seek employment from the VENDOR/ SERVICE PROVIDER or sub-contractor(s). The period /duration after the date of resignation/ retirement/ termination after which the existing/ex/retired employee shall be eligible for taking up such employment shall be governed by regulatory guidelines/HR policies of the Company.





**22. ADHERENCE TO COMPANY'S IS SECURITY/CYBER SECURITY POLICIES:**

- 22.1. VENDOR/ SERVICE PROVIDER shall comply with Company's various policies like Information Security policy and Cyber Security Policy, Internet Policy, Information System Audit Policy, E-Mail policy and Guidelines.
- 22.2. In case of any security incident including but not limited to data breaches, denial of service, service unavailability, etc., the vendor/Service Provider shall immediately report such incident to the Company.

**23. PROTECTION OF DATA:**

- 23.1. The VENDOR/ SERVICE PROVIDER warrants that at all times, when delivering the Deliverables and providing the Services, use appropriate procedures and care to avoid loss or corruption of data. However, in the event that any loss or damage to Company data occurs as a result of Vendor/Service provider failure to perform its responsibilities in the RFP, Vendor/Service Provider will at Company's request correct or cause to be corrected any loss or damage to Company data. Further, the cost of the any corrective action in relation to data loss of any nature will be borne by Vendor/Service Provider, if such loss or damage was caused by any act or omission of Vendor/Service provider or its officers, employees, contractors or agents or other persons under Vendor/Service provider control.
- 23.2. Where the terms of the RFP/PO require any data to be maintained by the Company, the Company agrees to grant, Vendor/Service provider such access and assistance to such data and . other materials as may be required by Vendor/Service Provider, for the purposes of correcting loss or damage to Company data.
- 23.3. The VENDOR/ SERVICE PROVIDER is required to adhere to RBI guidelines for storage of data in India as per regulatory requirements, also to provide complete details of data captured, processed and stored, maintain confidentiality of the bank's and its customer's data and report same to the Company, Vendor/Service provider will be liable to Company for any event for security breach and leakage of data/information
- 23.4. The VENDOR/ SERVICE PROVIDER should ensure that it is complying with applicable guidelines issued by regulatory bodies on Digital Data Protection Act 2023 and its future amendments and communications.

**24. DISPUTE RESOLUTION MECHANISM:**

All disputes and differences of any kind whatsoever, arising out of or in connection with this Contract or in discharge of any obligation arising under this Contract (whether during the course of execution of the order or after completion and whether beyond or after termination, abandonment or breach of the Agreement) shall be resolved amicably. In case of failure to resolve the disputes and differences amicably the matter may be referred to a sole arbitrator mutually agreed upon after issue of at least 30 days' notice in writing to the other party clearly setting out there in the specific disputes. In the event of Parties failing to consent upon a single Arbitrator than BOTH PARTIES shall approach Court of Law for the appointment of sole Arbitrator as provided under the Arbitration and Conciliation Act, 1996. Place of Arbitration shall



be Mumbai, India which will be governed by Indian Arbitration and Conciliation Act, 1996. Proceedings of Arbitration shall be conducted in English language only.

**25. GOVERNING LAWS AND JURISDICTION OF THE COURT:**

All disputes and controversies between Bank and VENDOR/ SERVICE PROVIDER shall be subject to the exclusive jurisdiction of the courts in Mumbai and the parties agree to submit themselves to the jurisdiction of such court as this Contract shall be governed by the laws of India.

**26. NOTICES:**

Any notice or other communication required or permitted by this Contract shall be in writing, in English, delivered by certified or registered mail, return receipt requested, postage prepaid and addressed as follows or to such other address as may be designated by notice being effective on the date received or, if mailed as set above:

**If to COMPANY:**

Registered Office Address:  
Canara Bank Securities Ltd.  
7th Floor, Maker Chamber III  
Nariman Point, Mumbai 400 021  
Tel - 022-43603823, 022-43603822, 022-43603823  
Email: cbsltender@canmoney.in

**If to VENDOR/ SERVICE PROVIDER:**

Registered Office Address:

Designated Contact Person: Sri. \_\_\_\_\_ (\_\_\_\_\_)  
Phone: +91-\_\_\_\_\_  
Email: \_\_\_\_\_

**27. AMENDMENTS TO CONTRACT:**

The terms and conditions of this Agreement may be modified by Parties by mutual agreement from time to time. No variation of or amendment to or waiver of any of the terms of this Agreement shall be effective and binding on the Parties unless evidenced in writing and signed by or on behalf of each of the Parties.

**28. CONFLICT OF INTEREST:**

- 28.1. VENDOR/ SERVICE PROVIDER represents and warrants that it has no business, professional, personal, or other interest, including, but not limited to, the representation of other clients, that would conflict in any manner or degree with the performance of its obligations under this Agreement.
- 28.2. VENDOR/ SERVICE PROVIDER represents and warrants that if any such actual or potential conflict of interest arises under this Agreement, Vendor/Service Provider shall immediately inform the Bank in writing of such conflict.
- 28.3. VENDOR/ SERVICE PROVIDER acknowledges that if, in the reasonable judgment of the Company, such conflict poses a material conflict to and with the



performance of VENDOR/ SERVICE PROVIDER's obligations under this Agreement, then the Company may terminate the Agreement immediately upon Written notice to VENDOR/ SERVICE PROVIDER; such termination of the Agreement shall be effective upon the receipt of such notice by VENDOR/ SERVICE PROVIDER.

## 29. **ESCALATION MATRIX:**

The escalation matrix at the Vendor/Service Provider level, shall be provided as below.

In case of any issue with respect to the execution of the Project, Delivery of Hardware, Services etc., the Company can escalate the issue as per the escalation matrix.

Escalation matrix shall be strictly followed to resolve any tickets, whenever raised.

Escalation Level	Name	Designation	Office Address	Mobile Number	Role & Responsibility	E-mail ID
First Level	-----	-----	-----	-----	-----	-----
Senior Level/Middle Level	-----	-----	-----	-----	-----	-----
Highest Level	-----	-----	-----	-----	-----	-----

## 30. **GENERAL CONDITIONS TO CONTRACT:**

- 30.1. The VENDOR/ SERVICE PROVIDER shall during the validity of this contract, provide access to all data, books, records, information, logs, alerts and business premises relevant to the service provided under this agreement to the Company.
- 30.2. The VENDOR/ SERVICE PROVIDER shall adhere to RBI guidelines for storage of data in India as per regulatory requirements, also to provide complete details of data captured, processed and stored, maintain confidentiality of the Company's and its customer's data and report same to the Company, Vendor/Service Provider shall be liable to Company for any event for security breach and leakage of data/information
- 30.3. The VENDOR/ SERVICE PROVIDER shall abide/comply with applicable guidelines issued by RBI on Outsourcing of IT services vide master direction note no: RBI/2023-24/102DoS.CO.CSITEG/SEC.1/31.01.015/2023-24 dated 10/04/2023 and its future amendments and communications.
- 30.4. No forbearance, indulgence, relaxation or inaction by any Party [COMPANY or VENDOR/ SERVICE PROVIDER] at any time to require the performance of any provision of Contract shall in any way affect, diminish, or prejudice the right of such Party to require the performance of that or any other provision of Contract.



- 30.5. No waiver or acquiescence of any breach, or any continuing or subsequent breach of any provision of Contract shall be construed as a waiver of any right under or arising out of Contract or an acquiescence to or recognition of any right and/or any position other than that expressly stipulated in the Contract.
- 30.6. All remedies of either COMPANY or VENDOR/ SERVICE PROVIDER under the Contract whether provided herein or conferred by statute, civil law, common law, custom, or trade usage, are cumulative and not alternative may be enforced successively or concurrently.
- 30.7. If any provision of Contract or the application thereof to any person or Party [COMPANY/ VENDOR/ SERVICE PROVIDER] is or becomes invalid or unenforceable or prohibited by law to any extent, this Contract shall be considered divisible as to such provision, and such provision alone shall be inoperative to such extent and the remainder of the Contract shall be valid and binding as though such provision had not been included. Further, the Parties [COMPANY and VENDOR/ SERVICE PROVIDER] shall endeavour to replace such invalid, unenforceable or illegal provision by one that is valid, enforceable, and legal and achieve substantially the same economic effect as the provision sought to be replaced.
- 30.8. None of the provisions of Contract shall be deemed to constitute a partnership between the Parties [COMPANY and VENDOR/ SERVICE PROVIDER] and neither Party [COMPANY nor VENDOR/ SERVICE PROVIDER] shall have any right or authority to bind the other as the other's agent or representative and no Party shall be deemed to be the agent of the other in any way.
- 30.9. Contract shall not be intended and shall not be construed to confer on any person other than the Parties [COMPANY and VENDOR/ SERVICE PROVIDER] hereto, any rights or remedies herein.
- 30.10. Contract shall be executed in English language in 1 (one) original, the COMPANY receiving the duly signed original and VENDOR/ SERVICE PROVIDER receiving the duly attested photocopy.

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement the day and year first herein above written.

Signature:  
Name:  
Designation:  
For & on behalf of:  
(COMPANY)

Signature:  
Name:  
Designation:  
For & on behalf of  
(VENDOR/ SERVICE PROVIDER)

In the presence of:

In the presence of:



Signature-1:  
Name:  
Designation:

Signature-1:  
Name:  
Designation:

Signature-2:  
Name:  
Designation:

Signature-2:  
Name:  
Designation: