



RFP Ref. No. HO/FIN/1989/2020-21

Date: 06.01.2021

REQUEST FOR PROPOSAL

APPOINTMENT OF CONSULTANT FOR IMPLEMENTATION OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING (IFCOFR)

Last date of Submission of Proposals: 27th January, 2021 (upto 4.00 pm)

The information provided by the Bidders in response to this Request for Proposal (RFP) will become the property of the Bank and will not be returned. The Bank reserves the right to amend, rescind, cancel or reissue this RFP and all amendments will be advised to the bidders and such amendments will be binding on them. The Bank also reserves the right to accept or reject any or all the responses to this RFP without assigning any reason(s) whatsoever and without any cost or compensation there for.

This document is prepared by UCO Bank for APPOINTMENT OF CONSULTANT FOR IMPLEMENTATION OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING (IFCOFR). This document is meant for the exclusive purpose of Bidding as per the Specification, Terms, Condition and Scope indicated. It shall not be transferred, reproduced, reused, copied or otherwise used for purposes other than for which it is specifically issued.

Disclaimer

The RFP is not a recommendation, offer or invitation to enter into a contract, agreement or any other arrangement. The purpose of this RFP is to provide information to the potential Bidders, who may qualify to submit the response to this RFP, to assist them in responding to this RFP. Though this RFP has been prepared with sufficient care to provide all required information to the potential Bidders, the potential Bidders however may need more information than what has been provided herein. In such cases, the potential Bidder is solely responsible to seek the information required from the Bank. The Bank reserves the right to provide such additional information at its sole discretion. In order to respond to the RFP, if required, and with the prior permission of the Bank, each Bidder may conduct their own study and analysis/assessment and seek its own professional, technical, financial and legal advice, as may be necessary.

The Bank 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 prior to deadline for submission of Bids, without assigning any reasons whatsoever. Notification of amendments will be made available on the Bank's website (<https://www.ucobank.com>) and will be binding on all Bidders. No separate communication will be issued in this regard. The Bank, at its sole discretion, may extend the deadline for a reasonable period as decided by the Bank for the submission of Bids.

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

Subject to any law to the contrary, and to the maximum extent permitted by law. Bank and its officers, employees, contractors, agents, and advisers disclaim all liability from any loss or damage (whether foreseeable or not) suffered by any person acting on or refraining from acting because of any information, including forecasts, statements, estimates, or projections contained in this RFP document or conduct ancillary to it whether or not the loss or damage arises in connection with any negligence, omission, default, lack of care or misrepresentation on the part of Bank or any of its officers, employees, contractors, agents, or advisers.

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CALENDAR OF EVENTS

1	RFP Reference No. & Date	HO/FIN/1989/2020-21 Dated: 06.01.2021
2	Brief Description of the RFP	Appointment Of Consultant For Implementation Of Internal Financial Controls Over Financial Reporting (IFCOFR)
3	Bank's Address for Communication and Submission of Bid	General Manager, UCO Bank, Head Office Finance Department 2, India Exchange Place, 3 rd Floor, Kolkata – 700001 Email – hoacs.calcutta@ucobank.co.in
4	Contact Detail	033-4455 7236
5	Date of Issue of RFP	06.01.2021
6	Last date and time of submission of Pre-Bid Queries	13.01.2021 upto 3.00 pm (Pre-bid queries should only be submitted at above email id as per annexure VII)
7	Date of upload of reply on pre-bid queries received via email.	16.01.2021
8	Last date and time of submission of Physical Bid	27.01.2021 upto 4.00 pm
9	Date and Time of opening of Technical Bid	27.01.2021 at 4.30 pm at the address mentioned above in point no. 3
10	Date and Time of Technical Presentation	Will be communicated separately
11	Date and Time of opening of Financial Bid	Will be communicated separately
12	No. of Envelopes to be submitted	Three envelopes viz. Eligibility Certificates, Technical Bid and Financial Bid. Above three envelopes will be inserted in single Master Envelope
13	Application Fees (non-refundable)	Rs.5000/- (Rupees five thousand only) by way of DD favouring "UCO Bank" payable at Kolkata
14	Earnest Money Deposit	Rs.2,00,000/- (Rupees Two lakh only) by way of DD favouring "UCO Bank" payable at Kolkata or Bank Guarantee – Guarantee issued by other than UCO Bank for a period of minimum 180 days beyond the last date for receipt of the bid by bank

Following terms are used in the document interchangeably to mean:

1. "Bank", "UCO" means **UCO Bank**, constituted under "Banking Companies Acquisitions & Transfer of Undertakings Act. 1970", which has invited the bids for consultancy services, and with which the selected bidder signs the contract for the services to be rendered and to whom the selected bidder shall provide services as per the terms and conditions and terms of reference of the contract.
2. "Assignment" means the work to be performed by the Applicant pursuant to the Contract
3. "Work Order" or "Agreement" means the agreement signed by the Parties and all the attached documents and the Appendices, consequent to the completion of the proceedings as per the RFP.
4. "Personnel/ Resources" means professionals and support staff provided by the Applicant
5. "Proposal/ Bid/ Tender" means Response to the RFP Document
6. "Respondent, Recipient, Consultant, Bidder and consultant" means interested and eligible applicants responding to this RFP
7. "Successful/ Selected Bidder/ Consultant" means the Bidder selected as the successful Bidder by the Bank in accordance with this RFP
8. "Affiliates / Group Companies" means firms / LLP working under the common brand name and engaged in similar activity of accounting advisory / financial services, registered in India.
9. "Bidder / Applicant / Consultant" means the entity or firm who is submitting its proposal for providing services to Bank.
10. "Partner" means a professional sharing profit in a Chartered Accountancy or Consulting firm / LLP as defined under Partnership Act and/or Limited Liability Partnership Act.
11. "Personnel / Professional / Resources" staff means full time staff with minimum qualification of CA/ICWA/MBA(Finance)/L.L.B and on the payroll of the bidder.
12. "Parties" - Party or Parties means Bank or Bidder /Selected Bidder /Consultant or both as the case may be.
13. "Proposal" means the Technical Proposal and the Financial Proposal.
14. "RFP" means this "Request For Proposal" prepared by the Bank for the selection of consultants.
15. "Terms of Reference (TOR)" means the document included in the RFP which explains the scope of work, activities, tasks to be performed, etc.
16. "Financial Reporting" in "Internal Financial Control over Financial Reporting" means Standalone as well as Consolidated Financial Reporting.

**Request for Proposal ("RFP") for APPOINTMENT OF CONSULTANT FOR
IMPLEMENTATION OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING
(IFCOFR) of UCO Bank ("Bank")**

1. ABOUT THE BANK

UCO Bank, a Body Corporate, established under the Banking Companies(Acquisition and Transfer of Undertakings) Act, 1970, having its Head Office at 10, BTM Sarani, Kolkata -700 001, India hereinafter to be referred to as "Bank". The Bank is one of the leading Public Sector Banks having a Pan India presence with extensive network of 3086 Branches as on 31st March 2020 and 2 international Branches each at Hongkong and Singapore. The Bank is engaged in various types of fund based and non- fund based financing besides all banking and associated activities. The shares of the Bank are listed on National Stock Exchange (NSE) and Bombay Stock Exchange (BSE) and actively traded on both the exchanges.

Global Business of the Bank stood at Rs. 3,08,165 crore as on 31.03.2020. Global deposits and advances stood at Rs.1,93,203 crore and Rs.1,14,961 crore respectively as on 31.03.2020. Operating Profit of the Bank for FY 2020 is Rs.4,836 crore as against Rs.2760 crore during FY 2019, thereby reflecting an increase of 75.22%. Total income registered a growth of 13.64% from Rs.15844 crore in FY 2019 to Rs.18006 crore in FY 2020.

2. CONTEXT

UCO Bank ("The Bank") is required to comply with IFCOFR (Internal Financial Controls over Financial Reporting) from FY 2020-21 onwards. In this connection, the Bank invites Request for Proposal (RFP) from consultants of repute and proven track record of consulting on Internal Controls and Audit.

In terms of Section 143(3) (i) of Companies Act 2013, w.e.f. financial year 2015-16, the report of the Statutory Auditors, which is only in the context of the audit of the financial statements relating to Internal Financial Controls Over Financial Reporting, shall state whether the Bank has,

- a) Adequate internal financial controls system in place and
- b) The operating effectiveness of such controls.

The Institute of Chartered Accountants of India (ICAI) has also issued a Guidance Note on Audit of Internal Financial Controls over Financial Reporting (hereinafter referred to as the "Guidance Note") in September, 2015.

Reserve Bank of India Vide letter DOS.ARG.No 6270/08.91.001/2019-20 dated March 17,2020 had mentioned that the Statutory Central Auditors of the Banks in their reporting obligation has to mention that "Whether the Bank has adequate Internal Financial Controls system in place and the operating effectiveness of such controls" from the financial year2019-20.

Further, based on the representations received by RBI from some of the Banks expressing certain difficulties in implementation of the reporting requirements, RBI vide its email dated May 19,2020 has made the above clause optional for the FY 2019-20 and advised that the reporting in this regard shall be made compulsorily from FY 2020-21.

Further, RBI has clarified that in line with the Companies Amendment Act 2017, substituting the words "Internal Financial Control System" in Section 143 (3) (i) in the Companies Act 2013, by the words "Internal financial Controls with reference to Financial Statements" the reporting requirements are now modified as to "Whether the Bank has adequate Internal Financial Controls with reference to Financial Statements and the operating effectiveness of such controls".

It is now proposed to Review of and building on the existing Risk Control Mechanism (RCMs) in respect of business / operations and documentation exercise included identification of risks and existing controls relating to the schedules to the financial statements and notes to accounts/ disclosures. Implementation of a full-fledged IFCOFR encompassing all the Business Departments at all level and laying down a Framework for compliance with respect to the documentation, certification and reporting processes of controls across all Business Departments in accordance with the Guidance Note of ICAI on IFCOFR.

3. INFORMATION PROVIDED

The RFP document contains statements derived from information that is believed to be true and reliable as on the date obtained but does not purport to provide all of the information that may be necessary or desirable to enable an intending contracting party to determine whether or not to enter into a contract or arrangement with the Bank in relation to the provision of services. Neither the Bank nor any of its directors, officers, employees, agents, representative, contractors, or advisors gives any representation or warranty (whether oral or written), expressed or implied as to the accuracy, updating or completeness of any writings, information or statement given or made in this RFP document.

3.1 For Respondent Only

The RFP document is intended solely for the information of the party to whom it is issued ("the Recipient") and no other person or organization.

3.2 Confidentiality

1. All UCO's product and process details, documents, data, applications, software, systems, papers, statements and business/customer information which may be communicated to or come to the knowledge of the Consultant or its employees during the course of discharging their obligations shall be treated as absolutely confidential and the Consultant irrevocably agrees and undertakes and ensures that the Consultant and its employees shall keep the same secret and confidential and not disclose the same, in whole or in part to any third party without the prior written permission of UCO Bank nor shall use or allow to be used any information other than as may be necessary for the due performance by the Consultant of its obligations hereunder.
2. The Consultant shall not make or retain any copies or record of any Confidential Information submitted by UCO Bank other than as may be required for the performance of the Consultant obligation under this Agreement.
3. The Consultant shall notify UCO Bank promptly of any unauthorized or improper use or disclosure of the Confidential Information.
4. The Consultant shall return all the Confidential Information that is in its custody, upon termination / expiry of this Agreement. Also, so far as it is practicable, the Consultant shall immediately expunge any Confidential Information relating to the projects from any computer, word processor or other device in possession or in the custody and control by Consultant or its affiliates.
5. The Consultant shall to the extent practicable, immediately furnish a certificate signed by its director or other responsible representative confirming that to the best of his/her knowledge, information and belief, having made all proper enquiries that these aforementioned requirements have been fully complied with.
6. The Consultant hereby unconditionally agrees and undertakes that it and its employees shall not disclose the terms and conditions of this Agreement or disclose the information submitted by UCO under this Agreement to any third party unless such disclosure is required by law or for the purpose of performing any of its obligations under this Agreement.

7. It shall be the incumbent duty of the Consultant to undertake not to disclose any business related information of UCO to any third person and the Consultant shall keep all knowledge of the business activities and affairs of UCO strictly confidential and also to ensure that neither the Consultant nor any of its officers, employees directly or indirectly assist any third person with the promotion of activities which may be prejudicial to the interest or in competition to the activities of UCO Bank.
8. However, the confidential information will not be limited to the information mentioned above but not include the following as confidential information:
 - ❖ Without breach of these presents, has already become or becomes and/or hereinafter will become part of the public domain;
 - ❖ Prior to the disclosure by UCO Bank was known to or in the possession
 - ❖ of the Consultant at the time of disclosure;
 - ❖ Was disclosed or parted with the prior consent of UCO Bank;
 - ❖ Was acquired by the Consultant from any third party under the conditions such that it does not know or have reason to know that such third party acquired directly or indirectly from UCO Bank.
9. The Consultant agrees to take all necessary action to protect the Confidential Information against misuse, loss, destruction, deletion and/or alteration. It shall neither misuse or permit misuse directly or indirectly, nor commercially exploit the Confidential Information for economic or other benefit. Notwithstanding above UCO Bank shall take all the reasonable care to protect all the confidential information of consultant which is communicated to or come to the knowledge of UCO Bank during performance of the services.
10. The provisions of this Clause shall survive the termination of this Agreement.

3.3 Cost Borne by Respondents

All costs and expenses (whether in terms of time or money) incurred by the Recipient/ Respondent in any way associated with the development, preparation and submission of responses, including but not limited to attendance at meetings, discussions, etc. and providing any additional information required by the Bank, will be borne entirely and exclusively by the Recipient/ Respondent.

3.4 No Legal Relationship

No binding legal relationship shall exist between any of the Respondents and the Bank until execution of an Agreement/Work Order.

3.5 Recipient Obligation to Inform Itself.

Recipients must apply their own care and conduct their own investigation and analysis regarding any information contained in the RFP document and the meaning and impact of that information.

3.6 Evaluation of Offers.

Each recipient acknowledges and accepts that the Bank may, in its sole and absolute discretion, apply whatever criteria it deems appropriate in the selection of consultant, not limited to those selection criteria set out in this RFP document.

The issuance of RFP document is merely an invitation to offer responses to this RFP and must not be construed as any agreement or work order or arrangement nor would it be construed as material for any investigation or review carried out by a Recipient. The Recipient unconditionally acknowledges by submitting the response to this RFP document that the organization has not relied on any idea, information, statement, representation, or warranty given in this RFP document.

3.7 Errors and Omissions.

Each Recipient should notify the Bank of any error, fault, omission, or discrepancy found in this RFP document but not later than last date of receiving clarifications. Notification should be sent to the email mentioned in the **"CALENDAR OF EVENTS"**.

3.8 Acceptance of Terms

A Recipient will, by responding to the Bank's RFP document, be deemed to have accepted the terms as stated in this RFP document in totality without any condition whatsoever.

3.9 Submission of Proposals

The submission of proposals to this RFP shall be made in the following manner:

- a) **Envelope 1 (Sealed)** - With the words **"Technical proposal - Selection of a Consultant for implementation of Internal Financial Controls over Financial Reporting (IFCOFR) - Name of the Bidder"** on the envelope containing the documents mentioned in section 4 of this RFP under Technical Proposal.

- b) **Envelope 2 (Sealed)** - With the words "**Commercial proposal - Selection of a Consultant for implementation of Internal Financial Controls over Financial Reporting (IFCOFR) - Name of the Bidder**" on the envelope containing the documents mentioned in section 12 of this RFP and in the format given in Annexure

4 TECHNICAL PROPOSAL

4.1 RFP Response Submission

4.1.1 RFP Response Submission Details.

Technical proposal should be a complete document and placed in a sealed envelope super scribed as "TECHNICAL BID - Selection of a Consultant for Implementation of Internal Financial Controls over Financial Reporting (IFCOFR) - NAME OF THE BIDDER".

The Proposal should also have the Earnest Money Deposit (EMD) as specified in below mentioned paras.

The eligibility and technical envelopes should have the following documents:

1. Supporting documents fulfilling the **eligibility criteria** as detailed in **Section 9** of this RFP.
2. **Technical Proposal Response** containing the following:
 - a. Profile of the Organization
 - b. Experience of the applicant in implementation of IFCOFR with Public Sector Banks or Private Sector Banks in India.
 - c. Proposed Approach and Methodology for the entire scope.
 - d. Dedicated Team support of the applicant with relevant experience and profile of Directors & Experts assigned etc.
 - e. References, if any, from present/previous clients on the Clients Letter Head.
3. **Bid security / EMD in the form of DD / Performance Bank Guarantee (As per annexure IX)** in favour of UCO Bank drawn at Kolkata.
4. **All Annexures as per RFP should be on the Company's letter head** with authorizing person's signature and company seal on all pages.

5. All supporting documents fulfilling the eligibility criteria in support of Technical specifications.
 - a. Letter of Authorization for Submission of Response as per **Annexure I**
 - b. Cover letter as per **Annexure II**
 - c. Undertaking as per **Annexure III**
 - d. Conformity Letter as per **Annexure IV**
 - e. Particulars in respect of engagement /IFCO- FR Project in Companies in India as per **Annexure V**
 - f. Understanding of the scope of assignment along with Proposed Approach & Methodology **Annexure VI**
 - g. A copy of the RFP along with the addendum/corrigendum and pre-bid clarifications, if any, duly putting the seal and signature on all the pages of the document for having noted contents and testifying conformance of the terms and conditions.
 - h. Pre-integrity Contract as per **Annexure XII**

All the Envelopes (inside the Master Envelope) should have the following information:

1. **Name of the Bidder** :
2. **Type of Offer** : **Technical/ Commercial**
3. **Date of Submission** :
4. **Contact name, number (mobile) and email address of the single point of contact of the Bidder's representative for this RFP :**

4.1.2 THE RFP RESPONSE DOCUMENT SHOULD BE SUBMITTED TO THE BANK IN ORIGINAL

4.1.3 Numbering of pages in the proposal/response.

All the relevant pages of the response are to be numbered and signed by an authorized signatory on behalf of the Respondent. The number should be a unique serial number across the entire document in Page X of Y format, where X is the current page no. and Y is the total no. of pages. **An Index detailing the documents and the corresponding page number should form part of the submission.**

4.1.4 Earnest Money Deposit.

The Firm will have to submit the Earnest Money Deposit (EMD or Bid Security) while submitting their bid **at the rate stipulated by the Bank in the section on "CALENDAR OF EVENTS"**. The Earnest Money Deposit is required to protect the Bank against the risk of the Selected Organizations' conduct.

The EMD shall be denominated in the Indian Rupees only and shall be in the form of a Demand Draft/ Performance Bank Guarantee (Bank Guarantee issued by other than UCO Bank) favouring "UCO Bank" payable at Kolkata as per the details mentioned in **"CALENDAR OF EVENTS"**. **Any bid not secured in accordance with the above will be rejected by UCO Bank as non-responsive.**

Non-submission of Earnest Money Deposit will lead to outright rejection of the Offer. The EMD of unsuccessful bidders will be returned to them on completion of the procurement process without any interest thereon. The EMD of successful bidder(s) will be returned to them on submission of Performance Bank Guarantee (s) either at the time of or before the execution of Contract.

The Earnest Money Deposit shall be forfeited under the following circumstances:

- a. If the bidder withdraws its bid during the period of bid validity.
- b. If the bidder makes any statement or encloses any form which turns out to be false, incorrect and/or misleading at any time prior to signing of contract and/or conceals or suppresses material information; and / or
- c. In case of the successful bidder, if the bidder fails:
 - To sign the contract in the form and manner to the satisfaction of the BANK.
 - To furnish performance Bank Guarantee in the form and manner to the satisfaction of BANK within the stipulated time period.

4.1.5 Registration of RFP Response

Registration of the RFP Response will be affected by the Bank by making an entry in a separate register kept for the purpose, upon the Bank receiving the RFP Response in the above manner. The registration must contain all documents, information, and details required by this RFP. If the submission to this RFP does not include all the documents and information required or is incomplete or submission is through e-mail, the RFP Response is liable to be summarily rejected.

All submissions, including any supporting documents, will become the property of the Bank. The Recipient shall be deemed to have licensed, and granted all rights

to the Bank to reproduce the whole or any portion of their submission for the purpose of evaluation, notwithstanding any copyright or other intellectual property right that may subsist in the submission or accompanying documents.

4.2 Validity Period

RFP Responses must remain valid and open for evaluation according to their terms for a period of at least 180 days from the last date of submission of responses.

The Bank shall have the right at its sole and absolute discretion to continue the assignment with the Applicant/s for future requirement on the rates finalized in this processing for various items/activities as described in the Price Bid (to be submitted after appointment), or at the price negotiated thereafter, after expiry of current assignment period. In exceptional circumstances, the Bank may solicit the Applicant/s consent to an extension of period of validity.

4.3 Communication/ Clarifications on the RFP

Recipients are required to address all communication/ clarifications/ queries if any relating to the RFP in writing via email on or before the last date of receiving request for clarification as per details provided in "**CALENDAR OF EVENTS**" in the RFP Document. The Bank will try to reply, without any obligation in respect thereof, every reasonable query raised by the Respondents in the manner specified. Any changes to the RFP will be communicated as an Addendum/ corrigendum to the RFP and will be published on the Bank's website under the Tenders section. However, the Bank will not respond to any communication initiated by the Recipient(s) beyond the dates provided in "**CALENDAR OF EVENTS**".

The Bank may in its absolute discretion seek any additional information/ clarification from any Respondents on the RFP Response as part of the evaluation process and all such information and material provided must be taken to form part of that Recipient(s) Response to the RFP.

Respondents should invariably provide details of their email address as any clarifications required by the Bank against the response to the RFP will only be communicated to the Recipient(s) via email. If the Bank in its sole and absolute discretion deems that the originator of the query will gain an advantage by a response to a question, the Bank reserves the right to communicate such response to all Recipient(s).

The Bank may in its absolute discretion engage in discussion with any Respondent (or simultaneously with more than one Respondent) after the RFP closes to clarify any response.

The Bank is not bound to reply the queries not pertaining to this document. Replies shall be at Bank's discretion. Bank's replies shall be final and acceptable to all applicants.

4.4 Disqualification

Any form of canvassing/lobbying/influence will result in disqualification at the sole discretion of the Bank.

4.5 Language of Technical Proposal

The RFP Response prepared by the Respondent as well as all correspondence and documents relating to the RFP exchanged by the Respondent with the Bank and supporting documents and printed literature shall be in English language only.

5 SUBMISSION OF PROPOSAL:

5.1 Formats of Bids

The Respondents should use the formats prescribed by the Bank in submission of the RFP Response.

5.2 Timeframe

The timeframe has been provided at the start of this document for the overall selection process. The Bank reserves the right to vary this timeframe at its absolute and sole discretion and without providing any notice/intimation or reasons thereof. Changes to the timeframe will be relayed to the affected Respondents during the process. The time schedule will be strictly followed. Interested parties are expected to adhere to these timelines. However, the Bank reserves the right to change the aforementioned timelines.

5.3 Late Submission or Rejection of Bid Submission

Timely submission of responses is strongly encouraged and recommended. Proposal submissions after the lodgement deadline shall be documented by the Bank and may be considered and evaluated/rejected at the absolute discretion of the Bank. However, the Bank has no obligation to accept or act on any reason for a late proposal response.

The Bank has no liability to any Respondent who lodges a late proposal submission for any reason whatsoever.

Please note that in the following cases, the Bank in its absolute discretion may reject the proposal received from the Respondent:

1. Submission of Technical Proposal after the time stipulated in this RFP Document.
2. Misleading/ incomplete information/ submission of improper/ incomplete documentation.
3. Technical Proposal submission without the Respondent's name.
4. Envelopes are not in order as directed in this document.

Related Parties:

In the following circumstances, the Bank will have discretion to reject the Proposal/Response or accept the Proposal/Response with some conditions stipulated by the Bank

- a) Proposal/Responses submitted by the holding company and its subsidiary
 - b) Proposal/Responses submitted by two or more companies having common director/s
 - c) Proposal/Responses submitted by two or more partnership firms / LLPs having common partners
 - d) Proposal/Responses submitted by two or more companies having the same group of promoters/ management including group companies as per Section 2(76) of the Companies Act, 2013.
 - e) Any other Proposal/Responses in the sole discretion of the Bank is in the nature of multiple proposals.
- Related parties including as per Section 2(76) of the Companies Act, 2013 should not submit more than one bid. In case there are multiple submissions by the same organisation, the first submission will be treated as final and all other subsequent submissions/ bids shall be rejected by the Bank.

The Bank shall be under no obligation to accept any offer received in response to the RFP and shall be entitled to reject any or all of the offers without assigning any reason whatsoever. Bank has full rights to reissue the RFP for any reasons felt necessary by the Bank. The Bank's decision in this regard shall be final, conclusive and binding upon the Respondent.

5.4 Pre Bid Queries.

The Bidder should carefully examine, understand the scope and terms and conditions of the RFP and may seek clarifications, if required. The Bidders in all such cases seek clarification in writing in advance **as per annexure VII**, in the same serial order of the RFP by mentioning the relevant Page number and clause number of the RFP. All communication regarding points requiring clarifications on doubts, if any, shall be given in writing to the RFP Co-ordinator by the intending Bidders before the timelines specified.

IMPORTANT POINTS TO BE NOTED

- a) The sealed bid envelopes should be delivered to the RFP Co-ordinator at the postal address mentioned in the point "**CALENDAR OF EVENTS**". The Bank has nominated the RFP Co-ordinator to manage the bid process on behalf of the Bank.
- b) All the queries and communication must be addressed to the RFP Co-ordinator from the Bank.
- c) All envelopes should be securely sealed and stamped. Any discrepancy between the original & duplicate document, the original document will prevail.
- d) All letters must be addressed to the RFP Co-ordinator.
- e) Only one submission of the RFP response by each Respondent will be permitted. In case there are multiple submissions by the same organization, the first submission will be treated as final by the Bank for the purpose of evaluation of responses). All responses would be deemed to be irrevocable offers/proposals from the Respondent and may if accepted by the Bank, form part of the final contract between the Bank and the selected Respondent.
- f) Unsigned responses would be treated as incomplete and are liable to be rejected.

6. SCOPE OF WORK

UCO Bank proposes to engage the services of a Chartered Accountant firm / consulting firm, also referred in this document as **Consultant**, for **implementation of Internal Financial Controls over Financial Reporting (IFCOFR)**.

It is expected that the team of the selected firm will have necessary expertise, experience, capabilities and knowledge in the area, which shall broadly cover the areas listed below:

Study existing process system/ control with respect to financial reporting and provide gap statement with respect to implementation of IFCOFR.

Provide training and awareness programme to all business verticals/ departments regarding IFCOFR.

Set up base "Framework" and document the same for IFCO-FR compliance at granular level for all Business Departments/ Operational units at all level and provide report / suggestion for mitigate the gap assessed during gap study.

Ensure compliance with respect to existing controls and suggest further controls, validation of all the controls and verifying all the processes for ensuring compliance.

Set up a process and certify the quarterly Internal Compliances under IFCOFR process for submission to the Board of Directors/ Audit Committee of the Board beginning from the year ending March 2021.

The consultant is expected to provide end to end advisory services for complete implementation of IFCOFR in the Bank. The scope given below is indicative in nature.

If there are any changes in guidelines / prescription issued by MoF/RBI/ICAI/SEBI or any other regulator in this behalf, during the tenor of the contracts the same shall also be included in the scope of work.

IMPLEMENTATION OF INTERNAL FINANCIAL CONTROL OVER FINANCIAL REPORTING (IFCOFR)

6.1 Set up base "Framework" for IFCOFR compliance at granular level for the following

A. Risk assessment

- i. Identification of all the key activities within each Business Vertical/ Department/ Operational units all level and document the processes for the same.
- ii. Out of the above, the Processes/ Sub-processes for each activity having direct bearing on the financials to be specified.
- iii. The activities will have to be identified for each product or group of homogenous products / business verticals/ departments.

- B. Prepare Control documentation of all the processes/ sub-processes with detailed process controls including the Risk Event, Control Objective, Control Activities, and Mitigation Controls (if any).
- C. High level review controls also to be laid down in the respective processes.
- D. Testing of Controls (Walkthrough and Testing) - The Controls to be tested with walkthrough process and testing reports to be submitted. The following to be specified for testing frame work :
 - Frequency of testing
 - Sampling of testing.
 - Responsibility of testing.
 - Define thresholds for 'Material Weakness'/'Significant deficiency'
 - Process of reporting results of test of controls to Audit Committee.
- E. Document the entire Framework by **28th February 2021** to be put up to Audit Committee and Statutory Central Auditor along with the presentation.

6.2 Implementation and Compliance with respect to suggested new controls, Testing of the already existing controls in the Bank and submitting a report:

Based on the approved Risk Control Mechanism framework and the documentation /Certification process laid down, the Consultant would be required, on a quarterly basis, to verify the compliance with respect to suggested new controls, existing control testing and submitting periodic (quarterly) report thereon. If there exists some gap, the same should be reported along with suggestive actions to plug such gaps.

6.3 IFCOFR- Quarterly Internal Compliance Certification process:

- A. Risk and Control documentation should cover (Business Vertical-wise/ Department-wise) each activity, process, product etc.
- B. Consultant to facilitate the Bank to evolve a process of reporting by process owners through 'Bottom to Top' approach.
- C. Consultant to arrange for obtaining suitable statements from the respective Business Verticals/ Departments for compilation purposes for providing the quarterly reporting for review by top management of the Bank to assess effectiveness of existing controls.

- D. A suitable reporting format for the above purpose to be designed by the Consultant.
- E. It will be the responsibility of the Consultant for monitoring of compliance and reporting the compliances under IFCOFR in the Bank.
- F. Based on the existing controls, compliances to be reported for submission to the Audit Committee for the Quarter ending December 2020 and based on the Framework finalized, in consultation with the Bank, quarterly reporting (from December 2020 upto March 2023) to be provided for submission to the Audit Committee.
- G. In case of delay in implementation of the project, the bidder shall have to bear the penalty to be levied as mentioned in liquidated damages/penalties for delay (point no. 16.33).
- H. The above list is inclusive and not exhaustive i.e. terms of reference shall include providing professional assistance for all activities required for the implementation of IFCOFR as per the Laws / Rules / Notifications / Guidelines as and when issued by the MoF/RBI/ICAI/SEBI or any other regulator/institution in this regard.

6.4 Interactions with Audit committee of the Board or Statutory Central Auditors / Top Management for providing any clarifications and/ or implementation of suggestions or their recommendations after review Issuing comfort letter on compliance of the IFCOFR to Top Management / Statutory Central Auditors to the level of satisfaction.

Team:

Bidder is required to appear for a presentation along with the team members who will be associated permanently on the project before the final selection.

During the implementation of the project, the selected bidder should make available a dedicated project team of minimum -3- (three) full time qualified and experienced professionals (including one resource having IT domain) on-site at the Bank's premises in Kolkata. The same team will continue throughout the duration of the project / duration of the appointment of the Selected Consultant as stated below in section 7. However, depending on different phases of the project and experience of team members, the resources may be rotated. The above is minimum strength and based on the Bank Management's

requirement / decision, higher numbers of the resources will have to be provided on site of the Bank by the Selected Bidder

7. TIMEFRAME

The Consultant will be on boarded initially for a period up to March 2023 from the date of appointment.

UCO Bank may, at its sole and absolute discretion, decide to continue the assignment or contract with the successful Bidder for any future or ancillary requirements linked to this project or any of the deliverables from this project.

UCO Bank may, subject to the general terms of this RFP, include additional scope elements based on the additional compliance requirements by MoF/RBI/ICAI/SEBI or any other regulator of institutions.

8. TEAM DEPLOYMENT

The bidder is expected to deploy a full-time team with suitable number of consultants in line with their proposals as it may deem necessary to complete the deliverables listed under the scope. In addition there should be minimum of 2 project managers' for proper steering of the project.

The full-time team deployed is expected to comprise of employees of main consulting organization (the bidding entity) and should not include employees from any associate organization / partners (if any). No sub-contracting of any of the work involved in this project is permissible unless expressly allowed by the Bank. A confirmation to this effect will be required.

9. ELIGIBILITY CRITERIA

The following criteria should be met by an eligible bidder –

Sr. No.	Eligibility Criteria	Documents Required
1.	The bidder should be a Chartered Accountant partnership firm / LLP and should be in existence for last 15 years as on the date of RFP. (The bidder should have a local office in Kolkata along with GST.)	Copy of the certificate of Incorporation issued by the registrar of companies / A copy of the Registration Certificate of the Partnership Firm / Under LLP Act. A Self-Declaration to be furnished by the Bidder on the

		<p>Company's / Partnership's / LLP's letter head for the same.</p> <p>Bidder should provide details of single point of contact viz. name, designation, address, e-mail address, telephone/ mobile no. etc. for all communications.</p>
2.	<p>Bidder or their partners should have, during the last 10 years as on 31-12-2020,</p> <p>A. Implemented IndAS in Public Sector Banks/ Private Sector Banks of minimum balance sheet of Rs. 3,00,000 crore or</p> <p>B. Have been a Central Statutory Auditor (CSA) of a Public Sector Bank and currently should not be engaged with UCO Bank and/ or Paschim Banga Gramin Bank or</p> <p>C. Have been a Central Statutory Auditor of Private Sector Bank of minimum balance sheet of Rs.3,00,000 crore or</p> <p>D. Implemented IFCOFR in Public Sector Banks/ Private Sector Banks of minimum balance sheet of Rs. 3,00,000 crore / Listed Company in NSE/BSE</p>	<p>Client Certificate/ Contract with client/ Audit report.</p>
3.	<p>Bidder should have minimum of, as on 31.12.2020 :</p> <p>(a) 10 Partners registered as a member of the ICAI, and</p> <p>(b) 25 full-time professional staff in India.</p> <p>"Professional Staff "means full-time staff with minimum qualification of CA / ICWA / MBA (Finance)/L.L.B and are on the payroll of the Bidder and professional staff should be other than partners.</p>	<p>Constitution certificate issued by ICAI/ Self Declaration Certificate</p> <p>List of Partners and full time professional staff in India.</p>
4.	<p>The Bidder should have minimum revenue of Rs. 2 crore with net profit from Indian operations in every financial year for the last three financial years ending March 31, 2020. The Bidder should have positive net worth in all last three financial years.</p>	<p>Audited financial statements and self-certified / audited Net Worth Certificate.</p>

5.	Bidder should not have been banned / declared ineligible for corrupt and fraudulent practices by the Govt. of India / State Governments / RBI / ICAI / and should not have any disciplinary proceedings pending against the applicant firm or any of the partners with ICAI / RBI/ other regulatory bodies on the date of providing response to this RFP.	Undertaking as per annexure III.
6.	The Bidder's Firm should not be owned or controlled by any Director or Employee (or Relatives) of the Bank	A self-declaration by the bidder on their letter head.
7.	The Consulting firm should have in-house capability to take up assignment on their own. Joint and collative Bids will not be accepted.	A self-declaration by the bidder on their letter head.
8.	The Bidder should have neither failed to perform on any agreement during the last three years, as, evidenced by imposition of a penalty by an arbitral or judicial pronouncement or awarded against the Bidder or its Affiliates /Group Companies/member firms, nor from any project or agreement nor had any agreement terminated for breach by such Bidder or of its Affiliates/Group Companies/ member firms.	A self-declaration by the bidder on their letter head.

Only Bidders that fulfil **ALL** the eligibility criteria as mentioned above are eligible to participate in this Bid. The Bidder should submit their responses along with documentary evidence and self-declaration, as required for the above eligibility criteria. Proposals of those Bidders, who do not fulfil any of the eligibility criteria as stated in full, will be summarily rejected. Bidder fulfilling the eligibility criteria as laid out above will proceed to the next stage of the Technical Evaluation. The Banks' discretion and decision on the 'Eligibility Criteria' is final.

10. TECHNICAL EVALUATION:-

The Bank will set up an Evaluation Committee for evaluation of the Technical Bids submitted by the bidders.

The Evaluation Committee shall evaluate the Technical Proposals only for those bidders who satisfy the pre-qualification / Eligibility criteria as referred in this document. The technical proposals will be evaluated on the basis of their responses specified in this document. Evaluations will be based on documentary

evidence submitted by the bidder with respect to evaluation / selection criteria demonstrating its technical capabilities and competence.

The bidder will have to demonstrate proven capabilities in each of the segments as defined under the terms of reference and due weightage will be given to each segment in the overall scoring.

Each responsive proposal will be given a technical score. A Proposal shall be rejected at this stage if it does not respond adequately to aspects of the RFP or if it fails to achieve the minimum technical score indicated in this document. The Technical proposals which are unsigned and incomplete shall not be evaluated.

During the process of evaluation of the technical proposal, the bidder will be required to make presentation on its Proposal covering Experience/ Technical Proposal including Methodology & Approach, Team Composition, Work Schedule and Activity Schedule etc.

The details of date, time & venue of the presentation will be advised to the eligible bidders separately.

The technical capabilities and competence of the potential Firm reflected in the technical proposal made available should be consistent with the presentation to be made before the committee.

Technical evaluation of the eligible potential Firms will as per the criterion furnished under the next section.

10.1 TECHNICAL EVALUATION CRITERIA:

The technical evaluation of the bidder will be carried out as furnished below:

S. No.	Parameter Part I	Max marks	Marking system
1	Bidder or their partners should have, during the last 10 years as on 31-12-2020, A. Implemented IndAS in Public Sector / Private Sector Banks of minimum balance sheet of Rs. 3,00,000 crore or B. Have been a Central Statutory Auditor (CSA) of Public Sector Bank and currently should not be engaged with UCO Bank and/ or	35	For one such Assignment of Public Sector Bank/ Private Sector Bank of minimum balance sheet of Rs. 3,00,000 crore / Listed Company in NSE/ BSE - 30 marks Implementation of IFCO-FR (Completed / Ongoing) – additional 5 Marks

	Paschim Banga Gramin Bank or C. Have been a Central Statutory Auditor of Private Sector Bank of minimum balance sheet of Rs. 3,00,000 crore or D. Implemented IFCOFR in Public Sector Banks/ Private Sector Banks of minimum balance sheet of Rs. 3,00,000 crore / Listed Company in NSE/BSE		
2	Adequacy of manpower: No. of Partners and full time Professional Staff (as on RFP issue date)	20	Partners 10 or more – 15 Marks Professional Staff 25 to 50 professionals – 3 Marks More than 50 professionals – additional 2 marks
3	Financial Stability of Bidder : minimum revenue of Rs. 2 crore with net profit from Indian operations in every financial year for the last three financial years ending March 31, 2020	15	Average revenue is Rs. 2 crore to Rs. 5 crore for previous 3 years – 12 Marks Average revenue is above Rs. 5 crore for previous 3 years – 15 Marks
	Total – Part I	70	
	PART II		
	Presentation	30	Shall be evaluated by the Technical Evaluation Committee
	Total (Part I + Part II)	100	

* The bidder will have to demonstrate proven capabilities in each of the segments as defined under the terms of reference and due weightage will be given to each segment in the scoring under this parameter.

11 TECHNO-COMMERCIAL SCORING:

The evaluation will be a techno-commercial evaluation and for this purpose, the Technical evaluation will have 70% weightage and Commercial evaluation will have 30% weightage. These weightages shall be taken into consideration for arriving at the Successful Bidder.

Financial proposals of only those bidders will be evaluated, who secure a minimum of 70% score in the technical evaluation. The committee can lower this minimum score to ensure that at least two bidders qualify for the financial bid.

Interested Applicants, who are providing solution as briefly explained above and meeting the Eligibility Criteria may respond to this RFP. **Applicant are required to provide supporting documents like work orders, details of its offices/ representatives at various locations, duly authenticated, Audited balance sheets clearly indicating the revenue from relevant line of business in support of their submission for technical evaluation. The documents are required to be signed by the authorized signatory of the company with the company's seal.**

The Bank may, at its own discretion relax one or more of the above conditions for the Applicants who have already provided similar services to another Public / Private Sector Bank. The Proposal of only those applicants who satisfy all the specified conditions will be considered for evaluation process.

Applicant/s who meets these criteria would only qualify as applicant. The Applicant would also need to provide supporting documents for eligibility proof. **All the credentials of the applicant necessarily need to be relevant to the INDIAN market.**

To assist in the scrutiny, evaluation and comparison of offers, Bank may, at its discretion, ask some or all Applicants for clarification on their proposal. The request for clarification and the response shall be in writing and no change in the substance of the proposal shall be sought, offered or permitted. Bank's decision will be the final authority in case any interpretation of any clause of the RFP is required and his decision in this regard shall be final.

The Bank reserves the right to:

- a. Ascertain information from the banks / other institutions to which the Applicant have rendered their services for execution of similar projects. Such feedbacks from high ranking officials would also form part of agreement and any strong adverse comment/ action about product or service would make the Applicant ineligible for further assessment/ processing.
- b. Accept or reject any proposal in whole or in parts without assigning any reason thereof. The decision of the Bank shall be final and binding on all the applicants to this document and bank will not entertain any correspondence in this regard. The Bank at its discretion may reject the proposal of the Applicant, without giving any reason whatsoever, if in the Bank's opinion the

Applicant could not present or demonstrate the proposed solution as described in the proposal.

After the technical evaluation is completed, the qualified bidders shall be informed about the time and location for opening the Financial Proposals. Bidder's attendance at the opening of Financial Proposals is optional but it shall be recorded and signed by all present.

Financial Proposals shall be opened publicly in the presence of the technically qualified bidders' representatives who choose to attend. The name of the bidders whose technical proposal is found responsive (i.e. identified minimum score) shall be read out. The Financial Proposals of the bidders who meet the qualifying score as indicated in this document shall be then opened, and the prices read aloud and recorded.

11.1 COMBINED TECHNO-COMMERCIAL SCORING CRITERIA

The combined score shall be obtained by weighing the technical and financial scores in the ratio of 70:30 and adding them up. The evaluation methodologies vis-a-vis the weightages are as under:

The Score will be calculated for all eligible and technically qualified Bidders based on the following formula:

$$S = (T/T \text{ High} \times 70) + (C \text{ Low}/C \times 30)$$

where:

S = Score of the Bidder

T = Technical score of the Bidder

T High = Highest Technical Score amongst the bidders

C = Quote as provided by the Bidder

C Low = Lowest Quote of C amongst the Bidders

Minimum technical score for qualification for the commercial bid opening round will be 70 marks out of 100.

On the basis of combined weighted score for technical and financial, the bidder shall be ranked in terms of total score obtained. The proposal obtaining the highest combined score in evaluation will be ranked as H1 followed by the proposals securing lesser score as H2, H3, etc. **The bidder securing the highest combined score will be considered for appointment as Consultant in terms of this RFP.**

12 COMMERCIAL BID:

12.1 **The bidding firms are required to submit their commercial bid in the format prescribed by the Bank in this RFP - Annexure XI.** The financial proposals submitted by the bidders should strictly conform to the format stipulated in this RFP. Financial proposals submitted in any other format will be summarily rejected.

12.2 UCO Bank will not provide for facilities such as local conveyance, office space, office machines, secretarial assistance, utilities, local services, etc. for carrying out any activities in connection with this assignment.

13 OTHER TERMS:

Bank reserves the right to accept or reject any application/proposal without assigning any reason thereof. In case of doubt, decisions of the Technical Evaluation/ Selection Committee shall be final.

It may be noted that the Bank shall not pay any amount/expenses / charges / fees / travelling expenses / boarding expenses / lodging expenses / conveyance expenses / out of pocket expenses etc. other than the fees as per the final price of the successful applicant at the time of Commercial bidding.

14 APPOINTMENT:

The Bank wishes to appoint the successful bidder in terms of this RFP Document for implementation of the Internal Financial Controls over Financial Reporting.

15 STAGES OF TECHNICAL PROPOSAL EVALUATION:

In brief, the various stages of Technical proposal evaluation are as under:

1. Full matching of the eligibility criteria as indicated under Section 10 above.
2. Arriving at the final score on Technical proposal of the short-listed firms after evaluation by Bank, based on submitted proposal, presentation made by the Firm before the Technical evaluation committee and clarifications submitted by the bidder on any queries of the Technical evaluation

committee during the presentations and will broadly cover the following aspects:

- Experience of the Applicant in implementation of the Internal Financial Controls over Financial Reporting for Public / Private Sector Bank.
- Proposed Methodology and processes.
- Dedicated Team support provided to the Bank with qualifying experience and other credentials for executing the assignment.

Applicants scoring less than 70 marks (cut-off score) out of 100 marks in the technical evaluation, shall not be considered for the selection process and will not be considered as qualified.

However, if the number of applicants who secure the score of 60 marks is less than 2, Bank may reduce the cut-off score to less than 60, so at least -2- applicants are there who have secured the minimum qualifying score in the above scenario.

All proposals will be assessed based on the Technical proposal evaluation process. These weightages shall be taken into consideration for arriving at the shortlisted applicants for this RFP.

16 TERMS AND CONDITIONS

16.1 General Terms

The Applicants who wish to submit responses to this RFP should note that they should abide by all the terms and conditions contained in the RFP. If the responses contain any extraneous conditions put in by the respondents, such responses may be disqualified and may not be considered for the selection process.

16.2 Rules for Responding to this RFP.

All responses received after the due date/time as mentioned in "**CALENDAR OF EVENTS**" would be considered late and would be liable to be rejected.

All responses should be in English language. All responses by the firm to this RFP shall be binding on such firm for a period of 180 days after opening of the responses.

All RFP responses would be deemed to be irrevocable offers/proposals from the firm and may be accepted by the Bank to form part of final contract between the Bank and the selected bidder. Unsigned responses would be treated as incomplete and are liable to be rejected.

The responses once submitted cannot be withdrawn/ modified after the last date for submission of the responses unless specifically permitted by the Bank. In case, due to unavoidable circumstances, the Bank does not award the contract within 180 days from the last date of the submission of the responses, and there is a possibility to award the same within a short duration, the firm would have the choice to withdraw the response.

The firm may modify or withdraw its offer after submission, provided that, the Bank prior to the closing date and time receives a written notice of the modification or withdrawal of offers. No offer can be modified or withdrawn by the firm subsequent to the closing date and time for submission of the offers.

It is mandatory to submit duly filled in details in the formats provided along with this document. The Bank reserves the right not to allow/ permit changes in the technical requirements and not to evaluate the offer in case of non-submission of the technical details in the required format or partial submission of technical details.

In case of discrepancy in soft copy and hard copy of the responses, the bidder agree that Bank will consider hard copy as final and it will be binding on the Organization. The Bank in this case may also reject the offer outright.

The bidder at no point in time can excuse themselves from any claims by the Bank whatsoever for their deviations in conforming to the terms and conditions and other schedules as mentioned in the RFP circulated by the Bank. The bidder shall be fully responsible for deviations to the terms & conditions etc. as proposed in the RFP.

16.3 Others.

Responses to this RFP should not be construed as an obligation on the part of the Bank to award a purchase contract for any services or combination of services. The Bank reserves the right to withdraw, cancel or postpone the RFP and subsequent process at any stage, without assigning any reason.

Failure of the Bank to select a firm shall not result in any claim whatsoever against the Bank. The Bank reserves the right to reject any or all responses in part or in full, without assigning any reason whatsoever.

By submitting a proposal/response to the RFP, the bidder agrees to promptly contract with the Bank for any work awarded to the bidder. Failure on the part of the awarded bidder to execute a valid contract with the Bank will relieve the Bank

of any obligation to the bidder, and a different bidder may be selected based on the selection process.

The terms and conditions as specified in the RFP and addendums/corrigendum (if any which will be notified) thereafter are final and binding on the bidders.

In the event that any bidder is not willing to accept the terms and conditions of the Bank, the bidder may be disqualified. Any additional or different terms and conditions proposed by the bidder would be rejected unless expressly accepted by the Bank in writing.

The selected bidder must strictly adhere to the delivery dates or lead times identified in their proposal and as agreed by the Bank. Failure to meet these delivery dates, unless it is due to reasons entirely attributable to the Bank, may constitute a material breach of the bidder's performance. In the event that the Bank is forced to cancel an awarded contract (related to this RFP) due to the bidder's inability to meet the established delivery dates or any other reasons attributing to the bidder then that bidder will be responsible for any re-procurement costs suffered by the Bank. The liability in such an event could be limited to the differential excess amount spent by the Bank.

The bidder represents that the RFP Response to be submitted shall meet the proposed RFP requirement. 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 Bank.

The bidder also acknowledges that the Bank 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 Bank expects the bidder to fulfil all the terms and conditions of this RFP. The modifications, which are accepted by the Bank, shall form a part of the final contract.

All terms and conditions, time frame for expected service levels as per this RFP will remain unchanged unless explicitly communicated by the Bank in writing to the bidder. The Bank shall not be responsible for any judgments made by the bidder with respect to any aspect of the Service. The bidder shall at no point be entitled to excuse themselves from any claims by the Bank whatsoever for their deviations

in confirming to the terms and conditions, payments schedules, expected service levels etc. as mentioned in this RFP.

The Bank and the bidder covenants and represents to the other Party the following:

- a) It is duly incorporated, valid existing and in good standing under or as per the laws of the state in which such Party is incorporated.
- b) It has the corporate power and authority to enter into Agreements and perform its obligations thereunder. The execution, delivery and performance of terms and conditions under Agreements by such Party and the performance of its obligations there under are duly authorized and approved by all necessary action and no other action on the part of such Party is necessary to authorize the execution, delivery and performance under an Agreement.

The execution, delivery and performance under an Agreement by such Party:

- a) Will not violate or contravene any provision of its documents of incorporation;
- b) Will not violate or contravene any law, statute, rule, regulation, licensing requirement, order, writ, injunction or decree of any court, governmental instrumentality or other regulatory, governmental or public body, agency or authority by which it is bound or by which any of its properties or assets are bound;
- c) Except to the extent that the same have been duly and properly completed or obtained, will not require any filing with, or permit, consent or approval of or license from, or the giving of any notice to, any court, governmental instrumentality or other regulatory, governmental or public body, agency or authority, joint venture party, or any other entity or person whatsoever;
- d) To the best of its knowledge, after reasonable investigation, no representation or warranty by such Party in this Agreement, and no document furnished or to be furnished to the other Party to this Agreement, or in connection herewith or with the transactions contemplated hereby, contains or will contain any untrue or misleading statement or omits or will omit any fact necessary to make the statements contained herein or therein, in light of the circumstances under which made, not misleading. There have been no events or transactions, or facts or information which has come to, or upon reasonable diligence, should have come to the attention of such Party and which have not been disclosed herein or in a schedule hereto, having a direct impact on the transactions contemplated hereunder.

The bidder shall undertake to provide appropriate human as well as other resources required, to execute the various tasks assigned as part of the assignment, from time to time.

The Bank would not assume any expenses incurred by the bidder in preparation of the response to this RFP and also would not return the proposal documents to the bidder.

The Bank will not bear any costs incurred by the bidder for any discussion, presentation, demonstrations etc. on proposals or proposed contract or for any work performed in connection therewith.

16.4 Other RFP Requirements

This RFP may undergo change by either additions or deletions or modifications before the actual award of the contract by the Bank. The Bank also reserves the right to change any terms and conditions including eligibility criteria of the RFP and its subsequent addendums/corrigendum as it deems necessary at its sole discretion. The Bank will inform all bidders about changes, if any.

The Bank may revise any part of the RFP, by providing a written addendum/corrigendum at any stage till the award of the contract. The Bank reserves the right to issue revisions to this RFP at any time before the award date. The addendums/corrigendum, if any, shall be published on the Bank's website only.

The Bank reserves the right to extend the dates for submission of responses to this document.

Bidders shall have the opportunity to clarify doubts pertaining to the RFP in order to clarify any issues they may have, prior to finalizing their responses. All questions are to be submitted to the RFP Co-ordinator mentioned in "**CALENDAR OF EVENTS**", and should be received by the nominated point of contact in writing through email before the scheduled date as indicated in the schedule of timeframe.

Responses to inquiries and any other corrections and amendments will be published on Bank's website in the form of addendum/corrigendum to the RFP or through electronic mail; the preference for distribution would be with the Bank. The bidder, who posed the question, will remain anonymous.

Preliminary Scrutiny - The Bank will scrutinize the offers to determine whether they are complete, whether any errors have been made in the offer, whether required documentation has been furnished, whether the documents have been properly signed, and whether items are quoted as per the schedule. The Bank may, at its

discretion, waive any minor non-conformity or any minor deficiency in an offer. This shall be binding on all bidder and the Bank reserves the right for such waivers and the Bank's decision in the matter will be final.

Clarification of Offers - To assist in the scrutiny, evaluation and comparison of offers, the Bank may, at its discretion, ask some or all bidders for clarification of their offer. The Bank has the right to disqualify the bidder whose clarification is found not suitable to the proposed assignment.

Erasures & Alterations - All the corrections or alterations, if any, should be authenticated.

There should be no hand-written material, corrections or alterations in the offer. Technical details must be completely filled up containing correct technical information of the services being offered. Filling up of the information using terms such as "OK", "accepted", "noted", "as given in brochure / manual" is not acceptable to the Bank. Offers not adhering to these guidelines may not be accepted by the Bank.

Right to Alter Scope - The Bank reserves the right to alter the requirements specified during the RFP stage. The Bank also reserves the right to add/ modify/ delete one or more specifications related to eligibility or technical requirements for the purpose of the RFP.

If the Bank is not satisfied with the specifications as specified in the RFP and observes major deviations, the proposals of such Respondents will not be short-listed for further evaluation. No further discussions shall be entertained with such Respondents in respect of the proposal submission.

16.5 Cancellation of Tender Process

- UCO Bank reserves the right to cancel the tender process partly or fully at its sole discretion at any stage without assigning any reason to any of the participating bidder.
- The vendor shall indemnify UCO Bank and keep indemnified against any loss or damage that UCO Bank may sustain on account of any violation of patents, trademark etc. by the vendor in respect of the products supplied/services offered.

16.6 Contract Commitment.

The Bank intends that the contract commitment, which is contemplated herein with the successful Bidders, shall be for a period as defined by the Bank as per the specifications contained in this RFP as mentioned there at Section 7.

16.7 NON-TRANSFERABLE OFFER

This Request for Proposal (RFP) is not transferable. Only the bidder who has purchased this document in its name or submitted the necessary RFP price (for downloaded RFP) will be eligible for participation in the evaluation process. There will not be any type of outsourcing.

The bidder should also submit an undertaking to the effect that he has not made any modification in the original copy of RFP and his bid would be liable for rejection for any violation of the above.

16.8 Dispute Resolution

The Selected Consultant and The Bank shall endeavour their best to amicably settle all disputes arising out of or in connection with the Contract in the following manner:

- a. The Party raising a dispute shall address to the other Party a notice in writing requesting an amicable settlement of the dispute within seven (7) days of receipt of the notice.
- b. The matter will be referred for negotiation between designated officials of the Bank /Purchaser and the Authorised Official of the Bidder. The matter shall then be resolved between them and the agreed course of action documented within a further period of 15 days.

In case any dispute between the Parties, does not settle by negotiation in the manner as mentioned above, the same shall be resolved exclusively by arbitration and such dispute may be submitted by either party for arbitration within 30 days of the failure of negotiations. Arbitration shall be held in Kolkata and conducted in accordance with the provisions of Arbitration and Conciliation Act, 1996 or any statutory modification or re-enactment thereof. Each Party to the dispute shall appoint one arbitrator each and the two arbitrators shall jointly appoint the third or the presiding arbitrator.

The "Arbitration Notice" should accurately set out the disputes between the parties, the intention of the aggrieved party to refer such disputes to arbitration as provided herein, the name of the person it seeks to appoint as

an arbitrator with a request to the other party to appoint its arbitrator within 45 days from receipt of the notice. All notices by one party to the other in connection with the arbitration shall be in writing and be made as provided in this tender document. The arbitrators shall hold their sittings at Kolkata. The arbitration proceedings shall be conducted in English language. Subject to the above, the courts of law at Kolkata alone shall have the jurisdiction in respect of all matters connected with the Contract/Agreement even though other Courts in India may also have similar jurisdictions. The arbitration award shall be final, conclusive and binding upon the Parties and judgment may be entered thereon, upon the application of either party to a court of competent jurisdiction. Each Party shall bear the cost of preparing and presenting its case, and the cost of arbitration, including fees and expenses of the arbitrators, shall be shared equally by the Parties unless the award otherwise provides. The Bidder shall not be entitled to suspend the Service/s, pending resolution of any dispute between the Parties and shall continue to render the Service/s in accordance with the provisions of the Contract/Agreement.

16.9 Governing Laws:

This RFP and The subsequent Work Order/ Agreement shall be governed and construed and enforced in accordance with the laws of India and both, the Bank and the bidders, shall agree that in respect of any dispute arising upon, over or in respect of any of the terms of this RFP and subsequent Agreement, only the courts in Kolkata shall have exclusive jurisdiction to try and adjudicate such disputes to the exclusion of all other courts.

16.10 Notices and other Communication

If a notice has to be sent to either of the parties following the signing of the contract, it has to be in writing and shall be sent personally or by certified or registered post with acknowledgement due or overnight courier or email duly transmitted, facsimile/fax transmission (with hard copy to follow for email/fax), addressed to the other party at the addresses, email and fax number given in the contract.

Notices shall be deemed given upon receipt, except that notices sent by registered post in a correctly addressed envelope shall be deemed to be delivered within 5 working days (excluding Sundays and public holidays) after the date of mailing dispatch and in case the communication is made by facsimile transmission or email, on business date immediately after the date of successful facsimile/email transmission (that is, the sender has a hard copy of a confirmation page

evidencing that the facsimile was completed in full to the correct fax number or email sent to correct email address).

Any Party may change the address, email address and fax number to which notices are to be sent to it, by providing written notice to the other Party in one of the manners provided in this section.

16.11 Force Majeure

The selected applicant shall not be liable for forfeiture of its performance security, liquidated damages, penalties or termination for default, if and to the extent that its delay in performance or other failure to perform its obligations under the Work Order/ Agreement is the result of an event of Force Majeure.

For purposes of this Clause, "Force Majeure" means an event explicitly beyond the reasonable control of the either party to the Work Order/ Agreement and not involving the selected applicant's fault or negligence and not foreseeable. Such events may include, but are not restricted to events such as a war, strike, riot, crime, or an act of God/Nature (such as hurricane, flooding, earthquake, volcanic eruption, etc.), which prevents one or both parties from fulfilling their obligations under the Work Order/ Agreement.

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

16.12 Assignment

The selected Bidder agrees that the bidder shall not be entitled to assign any or all of its rights and or obligations under this RFP and subsequent Agreement to any entity including the firm's affiliate without the prior written consent of the Bank.

If the Bank undergoes a merger, amalgamation, takeover, consolidation, reconstruction, change of ownership, etc., this RFP along with the subsequent Addendums/ Corrigendum published shall be considered to be assigned to the new entity and such an act shall not affect the rights of the selected Bidder under this RFP.

16.13 Waiver

No failure or delay on the part of either party relating to the exercise of any right power privilege or remedy provided under this RFP document or subsequent agreement with the other party shall operate as a waiver of such right power privilege or remedy or as a waiver of any preceding or succeeding breach by the other party nor shall any single or partial exercise of any right power privilege or remedy preclude any other or further exercise of such or any other right power privilege or remedy provided in this RFP document all of which are several and cumulative and are not exclusive of each other or of any other rights or remedies otherwise available to either party at law or in equity.

16.14 TERMINATION

The Bank reserves its right to cancel the Contract by giving a prior written **notice of 30** days to the selected bidder in the event of, but not limited to, one or more of the following situations:

- Unnecessary or unwarranted delay in execution of the work allotted.
- Delay in providing the requisite manpower at the Bank's site.
- Delay in submission of reports beyond the stipulated periods.
- Breach of trust is noticed during any stage of the consultancy assignment.
- The selected bidder commits a breach of any of the terms and conditions of the bid.
- The selected bidder goes in to liquidation voluntarily or otherwise.
- An attachment is levied or continues to be levied for a period of 7 days upon the effects of the bid.
- If it is found at any stage that the bidder has concealed any important information or has submitted any false information or declaration particularly regarding any pending legal action or blacklisting status.
- The Bank 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/Performance Bank Guarantee, if any, under this contract or any other contract.

In addition to the cancellation of the contract, the Bank reserves the right to appropriate the damages from the Bank Guarantee provided by the selected bidder and/or forfeit the Performance Bank guarantee furnished by the Bidder. In such event the order shall be, if the Bank so desires, passed to the next higher scorer of the combined Marks, provided such Bidder is prepared to match prices and other terms & conditions of the Bank.

The rights of the Bank enumerated above are in addition to the rights/remedies available to the Bank under the Law(s) for the time being in force.

16.15 CONSEQUENCES OF TERMINATION

- In the event of termination of the Contract due to any cause whatsoever, [whether consequent to the stipulated term of the Contract or otherwise], BANK shall be entitled to impose any such obligations and conditions and issue any clarifications as may be necessary to ensure an efficient transition and effective business continuity of the Service(s) which the Bidder shall be obliged to comply with and take all available steps to minimize loss resulting from that termination/breach, and further allow the next successor consultant to take over the obligations of the erstwhile consultant in relation to the execution/continued execution of the scope of the Contract.
- In the event that the termination of the Contract is due to the expiry of the term of the Contract, a decision not to grant any (further) extension by BANK, the consultant herein shall be obliged to provide all such assistance to the next successor Consultant or any other person as may be required and as BANK may specify including training, where the successor(s) is a representative/personnel of BANK to enable the successor to adequately provide the Service(s) hereunder, even where such assistance is required to be rendered for a reasonable period that may extend beyond the term/earlier termination hereof.
- Nothing herein shall restrict the right of BANK to invoke the Performance Bank Guarantee and other guarantees, securities furnished, enforce the Deed of Indemnity and pursue such other rights and/or remedies that may be available to BANK under law or otherwise.
- The termination hereof shall not affect any accrued right or liability of either Party nor affect the operation of the provisions of the Contract that are expressly or by implication intended to come into or continue in force on or after such termination.

16.16 TERMINATION FOR CONVENIENCE

The Bank, by written notice for a period of thirty (30) days sent to the vendor, may terminate the Contract, in whole or in part, at any time for its convenience without assigning any reasons and without any cost or compensation therefor. The notice of termination shall specify that termination is for the Bank's convenience, the extent to which performance of services under the Contract is terminated and the date upon which such termination becomes effective."

16.17 TERMINATION FOR INSOLVENCY

The Bank may at any time terminate the Contract by giving written notice **(thirty (30) days' notice period)** to the Bidder, if the Bidder becomes bankrupt or otherwise insolvent. In this event, termination will be without compensation to the Bidder, provided that such termination will not prejudice or affect any right of action or remedy, which has accrued or will accrue thereafter to the Bank.

16.18 TERMINATION FOR DEFAULT

The Bank, without prejudice to any other remedy for breach of Contract, by giving thirty (30) days written notice of default to the Vendor, may terminate this Contract in whole or in part, if the Vendor fails to perform any obligation(s) under the Contract.

16.19 Publicity

Any publicity by the selected Bidder in which the name of the Bank is to be used should be done only with the explicit written permission of the Bank.

16.20 Solicitation of Employees

The selected Bidder during the term of the contract shall not without the express written consent of the Bank, directly or indirectly:

- a) recruit, hire, appoint or engage or attempt to recruit, hire, appoint or engage or discuss employment with or otherwise utilize the services of any person who has been an employee or associate or engaged in any capacity, by the Bank in rendering services in relation to the contract; or
- b) induce any person who shall have been an employee or associate of the Bank at any time to terminate his/ her relationship with the Bank.

16.21 Compliance with Laws

The selected Bidder shall undertake to observe, adhere to, abide by, comply with and notify the Bank about all the prevailing laws in force or as are or as made applicable in future, pertaining to or applicable to them, their business, their employees or their obligations towards them and all purposes of this RFP and shall indemnify, keep indemnified, hold harmless, defend and protect the Bank and its employees/ officers/ staff/ personnel/ representatives/ agents from any failure or omission on its part to do so and against all claims or demands of liability and all consequences that may occur or arise for any default or failure on its part to

conform or comply with the above and all other statutory obligations arising there from. Compliance with all applicable laws shall be limited to laws which are directly/ indirectly affecting Bank's business due to the services provided as part of this RFP. However statutory compliance for providing the service mentioned in the RFP needs to be carried out by the selected Bidder.

The selected Bidder shall promptly and timely obtain all such consents, permissions, approvals, licenses, etc., as may be necessary or required for any of the purposes of this project or for the conduct of their own business under any applicable Law, the Government Regulation/Guidelines and shall keep the same valid and in force during the term of the project, and in the event of any failure or omission to do so, shall indemnify, keep indemnified, hold harmless, defend, protect and fully compensate the Bank and its employees/ officers/ staff/ personnel/ representatives/agents from and against all claims or demands of liability and all consequences that may occur or arise for any default or failure on its part to conform or comply with the above and all other statutory obligations arising there from and the Bank will give notice of any such claim or demand of liability within reasonable time to the selected Bidder.

The selected Bidder is not absolved from its responsibility of complying with the statutory obligations as specified above. Indemnity shall exclude indirect, consequential and incidental damages.

16.22 Order Cancellation & Realisation of Penalty/Compensation.

The Bank reserves its right to cancel the Order/Agreement by giving thirty (30) days written notice before cancellation of the Order and realize penalty/compensation, in event of one or more of the following situations:

- The Successful/ Selected Bidder becomes unable to pay its debt as they fall due or otherwise enters into any composition or arrangement with or for the benefit of its creditors or any class thereof;
- A liquidator or a receiver is appointed over all or a substantial part of the undertaking, assets or revenues of the Successful/ Selected Bidder and such appointment continues for a period of seven (7) days;
- The Successful/ Selected Bidder is subject of an effective resolution for its winding up other than a voluntary winding up for the purpose of reconstruction or amalgamation upon terms previously approved in writing between the parties.; or

- The Successful/ Selected Bidder becomes the subject of a court order for its winding up.

Further the UCO BANK reserves the right to cancel the Work Order of the Applicant and recover expenditure incurred by the Bank in the event of any of the defaults occur and the same is not rectified within 7 days from the date of receipt of intimation from the Bank with respect of occurrence of such default in case of:

1. The Applicant commits a breach of any of the terms and conditions of the Work Order.
2. The progress regarding execution of the Work Order, made by the Applicant is found to be unsatisfactory.
3. The Bank reserves its right to cancel the order if discrepancies/ violations are observed in the various reports provided to the Bank as per scope of work.

After the award of the Work Order, if the Applicant does not perform satisfactorily or delays execution of the Work Order, the Bank reserves the right to get the balance Work Order executed by another party of its choice by giving seven days' notice for the same. In such event, the Applicant is bound to make good the additional expenditure, which the Bank may have to incur to carry out bidding process for the execution of the balance of the Work Order. This clause is applicable, if for any reason, the Work Order is cancelled.

PART EXIT CLAUSE: Bank may any time terminate or exit from the agreement for all/some specific services by giving written notice of thirty (30) days to the Applicant. Bank may choose to utilize its own expertise/use any other service provider with better value proposition for customers or engage an Applicant identified by the Government/Regulatory/other statutory body to provide all/select services depending upon the nature of technical independence of the services on the proposed solution and thus fully/partly exit from the arrangement. In such cases, the amount due for the service for subsequent period would not be payable.

16.23 Indemnity

Selected bidder shall indemnify, protect and save the Bank and hold the Bank harmless from and against all claims, losses, costs, damages, expenses, action suits and other proceedings, (including reasonable attorney fees), relating to or resulting directly or indirectly from

- a) an act or omission of the service provider and /or its employees, agents, sub-contractors in performance of the obligations under this RFP; and/or

- b) material breach of any of the terms of this RFP or breach of any representation or false representation or inaccurate statement or assurance or covenant or warranty of the service provider under this RFP; and/or,
- c) Bank's authorized/ bona-fide use of the deliverables and/or the services provided by the service provider under this RFP; and/or
- d) Infringement of any patent, trademarks, copyrights etc. Or such other statutory infringements in respect of all components provided to fulfill the scope of this project.

Vendor shall further indemnify the Bank against any loss or damage to the Bank premises or property, loss of life, solely attributable, due to the acts of the Vendor's employees or representatives. The Vendor shall further indemnify the Bank against any loss or damage arising out of claims of infringement of third-party copyright, patents, or other intellectual property, and third-party claims on the Bank for malfunctioning of the equipment or software or deliverables at all points of time, provided however,

- i. the Bank notify the vendor in writing immediately on becoming aware of such claim,
- ii. the Vendor has sole control of defence and all related settlement negotiations,
- iii. the Bank provides the Vendor with the assistance, information and authority reasonably necessary to perform the above, and
- iv. The Bank does not make any statement or comments or representations about the claim without prior written consent of the Vendor, except under due process of law or order of the court.

It is clarified that the vendor shall in no event enter into a settlement, compromise or make any statement (including failure to take appropriate steps) that may be detrimental to the Bank (and/or its customers, users and service providers) rights, interest and reputation. Vendor shall be responsible for any loss of life, etc, due to acts of Vendor's representatives, and not just arising out of gross negligence or misconduct, etc, as such liabilities pose significant risk. Vendor should take full responsibility for its and its employee's actions.

The vendors should indemnify the Bank (including its employees, directors or representatives) from and against claims, losses, and liabilities arising from:

- Non-compliance of the vendor with applicable Laws / Governmental Requirements, IP infringement ;
- Negligence or gross misconduct attributable to the Vendor, its employees, and agents

- Breach of any terms of RFP, Representation or Warranty
- Act or omission in performance of service.

Further,

- Vendor's aggregate liability in connection with obligations undertaken as a part of the RFP regardless of the form or nature of the action giving rise to such liability (whether in contract, tort or otherwise), shall be at actual and limited to the Total Contract Value.
- Vendor's liability in case of claims against the Bank resulting from Wilful Misconduct or Gross Negligence of Bidder, its employees and Subcontractors or from infringement of patents, trademarks, copyrights or such other Intellectual Property Rights or breach of confidentiality obligations shall be unlimited.
- Under no circumstances bank shall be liable to the selected Bidder for direct, indirect, incidental, consequential, special or exemplary damages arising from termination of this Agreement, even if UCO Bank has been advised of the possibility of such damages, such as, but not limited to, loss of revenue or anticipated profits or lost business.
- Subject to any law to the contrary, and to the maximum extent permitted by law Bank shall not be liable to vendor for any consequential/ incidental, or indirect damages arising out of this agreement.

Indemnity would be limited to court; tribunal or arbitrator awarded damages and shall exclude indirect, consequential and incidental damages. However indemnity would cover damages, loss or liabilities suffered by the Bank arising out of claims made by its customers and/or regulatory authorities.

The vendor shall not indemnify the Bank for

- Any loss of profits, revenue, contracts, or anticipated savings or
- Any consequential or indirect loss or damage however caused,

Provided that indemnity would cover damages, loss or liabilities suffered by the Bank arising out of Claim made by Regulatory Authorities for reasons attributable to breach of services provided/ obligation under this document and by the Service Provider.

The indemnities under this clause are in addition to and without prejudice to the indemnities given elsewhere in this RFP.

All indemnities shall survive notwithstanding expiry or termination of Agreement and the Vendor shall continue to be liable under the indemnities.

16.24 Corrupt and Fraudulent Practices.

As per the Government directives, it is required that selected Bidders/ Suppliers/ Contractors observe the highest standard of ethics during the procurement and execution of such contracts in pursuance of this policy:

- "Corrupt Practice" means the offering, giving, receiving or soliciting of anything of values to influence the action of an official in the procurement process or in contract execution AND
- "Fraudulent Practice" means a misrepresentation of facts in order to influence a procurement process or the execution of contract to the detriment of the Bank and includes collusive practice among applicants(prior to or after bid submission) designed to establish bid prices at artificial non-competitive levels and to deprive the Bank of the benefits of free and open competition.

The Bank reserves the right to reject a proposal for award if it determines that the selected Bidder recommended for award has engaged in corrupt or fraudulent practices in competing for the contract in question.

The Bank reserves the right to declare a firm ineligible, either indefinitely or for a stated period of time as per the Bank's discretion, 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.

16.25 Violation of Terms.

The Bank shall be entitled to an injunction, restraining order, right for recovery, suit for specific performance or such other equitable relief as a court of competent jurisdiction may deem necessary or appropriate to restrain the selected 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 Bank may have at law or in equity, including without limitation a right for recovery of any amounts and related costs and a right for damages.

16.26 OWNERSHIP AND RETENTION OF DOCUMENTS

- BANK shall own the documents, prepared by or for the selected bidder arising out of or in connection with the Contract.

- Forthwith upon expiry or earlier termination of the Contract and at any other time on demand by BANK, the Consultant shall deliver to BANK all documents provided by or originating from BANK/ Purchaser and all documents produced by or from or for the Consultant in the course of performing the Service(s), unless otherwise directed in writing by BANK at no additional cost.
- The selected bidder shall not, without the prior written consent of BANK/ Purchaser store, copy, distribute or retain any such Documents.
- The selected bidder shall preserve all documents provided by or originating from BANK/ Purchaser and all documents produced by or from or for the Consultant in the course of performing the Service(s) in accordance with the legal, statutory, regulatory obligations of UCO BANK/Purchaser in this regard.

16.27 Authorized Signatory.

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

16.28 Execution of a Service-Level Agreement/Non-Disclosure Agreement.

The successful Applicant shall execute **(a)** a Service Level Agreement (SLA), as the case may be which would include all the services and terms and conditions of the services to be extended as detailed herein and any other conditions as may be prescribed by the Bank; and **(b)** Non-Disclosure Agreement (NDA) (as per annexure – XIII). The costs and expenditure should be borne by the Applicant. The Applicant shall execute the prescribed agreement within one month from the date of acceptance of Letter of Intent. The Agreement/ Work Order shall be executed by the authorized signatory of the successful Applicant.

16.29 Right to Reject Proposals.

The Bank reserves the absolute and unconditional right to reject the response to this RFP if it is not in accordance with its requirements and no correspondence will be entertained by the Bank in the matter. Proposals received from Respondents are liable to be rejected if:

- It is not in conformity with the instructions mentioned in the RFP document.
- It is not accompanied by the requisite Application Money and Earnest Money Deposit (EMD).
- It is not properly or duly signed.
- It is received through email / fax.
- It is received after expiry of the due date and time.
- It is incomplete including non- furnishing the required documents.
- It is evasive or contains incorrect information.
- There is canvassing of any kind.
- It is submitted anywhere other than the place mentioned in the RFP.

16.30 No Liability.

All employees engaged by the Service Provider shall be in sole employment of the Service Provider and the Service Provider shall be solely responsible for their salaries, wages, statutory payments etc. That under no circumstances shall UCO BANK 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 Service Provider.

UCO Bank shall not be held liable for and is absolved of any responsibility or claim/litigation arising out of the use of any third party software or modules supplied by the Service Provider as part of this Agreement.

Under no circumstances UCO Bank shall be liable to the Service Provider for direct, indirect, incidental, consequential, special or exemplary damages arising from termination of this Agreement, even if UCO Bank has been advised of the possibility of such damages, such as, but not limited to, loss of revenue or anticipated profits or lost business.

Subject to any law to the contrary, and to the maximum extent permitted by law neither parties shall be liable to other for any consequential/ incidental, or indirect damages arising out of this agreement.

16.31 Substitution of Project Team Members.

The bid should also contain resource planning proposed to be deployed for the project which includes inter-alia, the number of personnel, skill profile of each personnel, duration of employment etc.

During the assignment, the substitution of key staff identified for the assignment shall not be allowed unless such substitution becomes unavoidable to overcome

the undue delay or that such changes are critical to meet the obligation. In such circumstances, the Bidder can do so only with the concurrence of the Bank by providing alternate staff of same level of qualifications and expertise.

If the Bank is not satisfied with the substitution, the Bank reserves the right to terminate the contract and recover whatever payments made by the Bank to the Bidder during the course of this assignment besides claiming an amount, equal to the contract value as liquidated damages. The Bank reserves the right to insist the Bidder to replace any team member with another (with the qualifications and expertise as required by the Bank) during the course of assignment. The Bidder will have to undertake that no such substitution would delay the project timelines.

16.32 Adherence to Standards.

The Applicant should adhere to laws of the land and rules, regulations and guidelines issued by the various regulatory, statutory and Government authorities. It should also ensure that it has complied with all required legal compliances and it also has the necessary permission and licenses to do the job as consultant.

The Applicant should provide professional, objective and impartial advice at all times and hold the Bank's interest paramount and should observe the highest standard of ethics while executing the assignment.

The applicant will be responsible for the authenticity and genuineness of the work undertaken and will be liable for breach of contract if discrepancies/violations are observed.

16.33 Penalty & Liquidated Damages

The Applicant shall be liable to pay penalty of 1 % of Work Order value, per week or part thereof for delay and not adhering to the time schedules of the Work Order.

If the Applicant fails to complete the due performance in accordance to the terms and conditions of the Work Order, the Bank reserves the right either to cancel the Work Order or to accept performance already made by the Applicant.

In case of termination of Work Order the Bank reserves the right to recover an amount equal to 5% of the Work Order value as Liquidated Damages for non-performance.

Both Penalty and Liquidated Damages are independent of each other and are applicable separately and concurrently.

Penalty and Liquidated Damages is not applicable for reasons attributable to the Bank and Force Majeure. However, it is the responsibility of the Applicant to prove that the delay is attributable to the Bank and Force Majeure. Decision of the Bank in this regards shall be final.

The Applicant shall submit the proof authenticated by the Applicant and Bank's official that the delay is attributed to the Bank and/or Force Majeure along with the bills requesting payment.

- The Bidder shall perform its obligations under the agreement entered into with the Bank, in a professional manner.
- If any act or failure by the Bidder under the agreement results in failure or inoperability of systems and if the Bank has to take corrective actions to ensure functionality of its property, the Bank reserves the right to impose penalty, which may be equal to the cost it incurs or the loss it suffers for such failures.
- If the Bidder fails to complete the due performance of the contract in document, the Bank reserves the right either to cancel the order or to recover a suitable amount as deemed reasonable as Penalty / Liquidated damages for non-performance. Agreement violation will attract penalties.

16.34 SUBCONTRACTING

The Bidder will not subcontract or delegate or permit anyone other than the Bidder personnel to perform any of the work, service or other performance required of the Bidder under this agreement without the prior written consent of the Bank and the bank's decision in this regard will be final and acceptable to the bidder.

16.35 NOTIFICATION OF AWARD

The finalization & selection of a tender, subject to eligibility, evaluation & compliance with all the terms and conditions will be communicated in writing by means of offer of contract/ service order at the address supplied by the bidder in the tender response. Any change of address of the Bidder, should therefore be promptly notified to:

The General Manager
UCO Bank, Head Office,
Finance Department, 3rdFloor,
2 India Exchange Place, Kolkata: 700001

The written offer of contract/ order issued to the successful bidder would need to be accepted by the bidder in writing within 7 days from the date of issue of the offer.

16.36 Audit/ Inspection for Reports.

The Bank reserves the right to conduct an audit/ ongoing audit of the services provided by the Bidder. The Bidder should allow the Reserve Bank of India (RBI) or persons authorized by it or any audit agency/personnel identified by the Bank to access the Bank's documents, records or transaction or any other information given to, stored or processed by the Bidder within a reasonable time failing which Bidder will be liable to pay any charges/ penalty levied by the RBI/Bank.

The Bidder should allow them to conduct audits or inspection of its books and account with regard to the Bank by one or more officials or employees or other persons duly authorized by Bank.

The Bank would undertake to carry out security audit, vulnerability assessment, usability audit etc. by in - house team, third party independent auditors or reputed management Knowledge Partner at specified intervals with prior information to the successful Bidder. The Bidder is required to provide unconditional and complete support to carry out the audit and arrange for rectification/updation of the findings at no cost to the Bank.

The external and internal auditors of the Bank will be given right to review internal controls of the Bidder. Any weaknesses highlighted during the audit must be promptly rectified especially where such weaknesses may affect the integrity/internal controls of the system and/or solution offered to the Bank.

UCO Bank reserves the right to:

- a) Reject any and all responses received in response to the RFP
- b) Waive or Change any formalities, irregularities or inconsistencies in proposal format delivery
- c) Extend the time for submission of all proposals
- d) Select the most responsive bidder (in case no bidder satisfies the eligibility criteria in totality)
- e) Select the next most responsive bidder if negotiations with the bidder of choice fail to result in an agreement within a specified time frame.
- f) Share the information/ clarifications provided in response to RFP by any bidder, with any other bidder(s) /others, in any form.
- g) Cancel the RFP/Tender at any stage, without assigning any reason whatsoever.

- h) Change the time schedule of the RFP for inviting the bids or evaluation thereof
- i) Modify the requirements or any specifications related to eligibility or technicalities.
- j) No obligation to accept the lowest or any other offer received in response to the RFP and shall be entitled to reject any or all of the offers. Bank has full rights to reissue the tender / bid for any reasons felt necessary by the Bank. The Bank's decision in this regard shall be final, conclusive and binding upon the Bidder.

16.37 Performance Bank Guarantee.

The Selected bidder, will have to furnish a Performance Bank Guarantee, (format as per Annexure – X), issued by any scheduled commercial bank (other than UCO Bank) equivalent to 10% of the project cost/**TCO (Total Cost of Ownership)** valid for 33 months (30 months + a claim period of 3 months) either before or at the time of execution of Contract for indemnifying any loss to the Bank. Upon furnishing the Performance Bank Guarantee, the EMD of the selected bidder shall be returned.

The Performance Bank Guarantee shall act as a security deposit and either in case the selected bidder is unable to start the project within the stipulated time or start of the project is delayed inordinately beyond the acceptable levels, the Bank reserves the right to forfeit the same.

Further, the Bank reserves the right to invoke the Performance Bank Guarantee in case the selected bidder is not able to fulfill any and all conditions specified in the document or is unable to complete the project within the stipulated time and such breach remains uncured within such period as mentioned in clauses 17.19 (Order Cancellation and Realization of Penalty/Compensation. This is independent of the LD (Liquidity Damage) on Delivery and installation.

The selected bidder shall be responsible for extending the validity date and claim period of Performance Bank Guarantee as and when it is due on the account of non-completion of the project and warranty period.

In case the Contract is extended, the selected Vendor shall have to submit the Bank Guarantee of 10% of the project cost/ TCO (Total Cost of Ownership) for the extended period along with a claim period of three (3) month.

16.38 Non-Disclosure

By virtue of RFP process and subsequent Contract, as and when it is entered into between the Bank and the bidder, and its implementation thereof, the bidder may have access to the confidential information and data of the Bank and its

customers. The bidder will enter into a Non-Disclosure Agreement to maintain the secrecy of Bank's data as per the following -

- a.** That the bidder will treat the confidential information as confidential and shall not disclose to any third party. The bidder will also agree that its employees, agents, sub- contractors shall maintain confidentiality of the confidential information.
- b.** That the bidder will agree that it shall neither use, nor reproduce for use in any way, any confidential information of the Bank without consent of the Bank. That the bidder will also agree to protect the confidential information of the Bank with at least the same standard of care and procedures used by them to protect its own confidential Information of similar importance. Without limitation of the foregoing, the bidder shall use reasonable efforts to advise the Bank immediately in the event that the bidder learns or has reason to believe that any person who has had access to confidential information has violated or intends to violate the terms of the Contract to be entered into between the Bank and the bidder, and will reasonably cooperate in seeking injunctive relieve against any such person.
- d.** That the bidder will strictly maintain the secrecy of Bank's data.
- e.** The selected Bidder is required to enter into a Non-Disclosure Agreement with the Bank at the time of or before the execution of the Master Contract, format whereof is given with this RFP as **Annexure-XIII**

16.39 LIMITATION OF LIABILITY

- i. For breach of any obligation mentioned in this document, subject to point no. iii, in no event selected bidder shall be liable for damages to the Bank arising under or in connection with this agreement for an amount exceeding the total project cost/contract value.
- ii. Service Provider will ensure Bank's data confidentiality and shall be responsible for liability arising in case of breach of any kind of security and/or leakage of confidential customer/Bank's related information to the extent of loss cause.
- iii. The limitations set forth in point no. 1 shall not apply with respect to:
 - a) claims that are the subject of indemnification pursuant to Intellectual Property Rights and Ownership.
 - b) damages occasioned by the gross negligence or willful misconduct of Service Provider.
 - c) damages occasioned by Service Provider for breach of confidentiality obligations.

d) Regulatory or statutory fines imposed by the Government or Regulatory agency or non-compliance of statutory or regulatory guidelines applicable to the project.

16.40 Adoption of Integrity Pact

UCO Bank has adopted practice of Integrity Pact (IP) as per CVC guidelines. The Integrity Pact essentially envisages an agreement between the prospective vendors / bidders / sellers, who commit themselves to Integrity Pact (IP) with the Bank, would be considered competent to participate in the bidding process. In other words, entering into this pact would be the preliminary qualification. In case of bids for the purchase of Goods, Services, and Consultancy etc. not accompanied with signed IP by the bidders along with the technical bid, the offers shall be summarily rejected. The essential ingredients of the Pact include:

- i. Promise on the part of the principal not to seek or accept any benefit, which is not legally available.
- ii. Principal to treat all bidders with equity and reason
- iii. Promise on the part of bidders not to offer any benefit to the employees of the Principal not available legally
- iv. Bidders not to enter into any undisclosed agreement or understanding with other bidders with respect to prices, specifications, certifications, subsidiary contract etc.
- v. Bidders not to pass any information provided by the Principal as part of business relationship to others and not to commit any offence under PC/IPC Act.
- vi. Foreign bidders to disclose the name and address of agents and representatives in India and Indian Bidders to disclose their foreign principals or associates.
- vii. Bidders to disclose any transgressions with any other company that may impinge on the anti-corruption principle.

Integrity Pact, in respect of a particular contract, shall be operative from the date IP is signed by both the parties till the final completion of the contract. Any violation of the same would entail disqualification of the bidders and exclusion from future business dealings. IP shall cover all phases of contract i.e. from the stage of Notice Inviting Tenders (NIT)/Request for Proposals (RFP) till the conclusion of the contract i.e. final payment or the duration of warranty/guarantee. Format of IP is attached as Annexure – XIV for strict compliance.

All pages of Integrity Pact (IP) must be signed and stamped. Integrity Pact (IP) should be deposited with concerned Department undertaken procurement at the address mentioned along with RFP document. (Format as available in annexure XII).

16.41 Independent External Monitor(s)

The Bank has appointed Independent Monitors (hereinafter referred to as Monitors) for the Integrity Pact in consultation with the Central Vigilance Commission (Names and Addresses of the Monitors given in the Pre Contract Integrity Pact to be submitted by the bidder as per Annexure – XIV. The task of the Monitors shall be to review independently and objectively, whether and to what extent the parties comply with the obligations under this Pact. The Monitors shall not be subject to instructions by the representatives of the parties and perform their functions neutrally and independently. Both the parties accept that the Monitors have the right to access all the documents relating to the project/procurement, including minutes of meetings.

As soon as the Monitor notices, or has reason to believe, a violation of this Pact, he will so inform the Authority designated by the BUYER.

The bidder (s) accepts that the Monitor has the right to access without restriction to all Project documentation of the BUYER including that provided by the BIDDER. The BIDDER will also grant the Monitor, upon his request and demonstration of a valid interest, unrestricted and unconditional access to his project documentation. The same is applicable to subcontractors. The Monitor shall be under contractual obligation to treat the information and documents of the BIDDER/Subcontractor(s) with confidentiality.

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

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

The following Independent External Monitors (IEMs) have been appointed by UCO Bank, who will review independently and objectively, whether and to what extent parties have complied with their obligation under the pact.

i. Shri S. R. Raman
1A-121, Kalpataru Gardens
Near East-West Flyover
Kandivali East, Mumbai - 400101
E-mail:- raman1952@gmail.com

ii. Ms. Vijayalakshmi R Iyer
Flat No. – 1402, Barberry Towers,
NaharAmrit Shakti,
Chandivali, Powai, Mumbai – 400072
E-mail:- vriyer1955@gmail.com

16.42 Payment Terms

Payment to the applicant will be done within 30 days of submission of undisputed bills, subject to billings as per the accepted terms of the work order on completion of work and satisfactory performance as certified by the Bank's authority.

Particulars	Percentage
Level - I - Studying existing process system/ control with respect to financial reporting and provide gap statement to management with respect to implementation of IFCOFR.	5
Level – II - Provide training and awareness programme to all business verticals/ departments regarding IFCOFR	5
Level - II - Set up base "Framework" for IFCOFR compliance as specified and submission of final report for Audit Committee.	20
Level - III- IFCO-FR- Internal Compliance reporting for the year ending March 2021 after validation of all processes and testing of the same to the satisfaction of management / statutory central auditors.	10
Level - IV (Stages) - Quarterly Compliance Certifications to the satisfaction of management / statutory central auditors from the quarter ending June 2021 to March 2023 - Proportionately for each quarter – 7.5% for each quarter.	60

Invoices to be raised in favour of Finance Department, Head Office, UCO Bank, Kolkata by mentioning GST no. 19AAACU3561B2ZK (UCO Bank GST No.)

LETTER OF AUTHORIZATION FOR SUBMISSION OF RESPONSE

To,
The General Manager,
Finance Department,
UCO Bank Head Office,
2, India Exchange Place, 3rd Floor
Kolkata - 700001

Dear Sir,

SUB: Authorization Letter for submitting RFP proposal documents.

REF: Your RFP: HO/FIN/1989/2020-21 dated 06th January 2021

This has reference to your above RFP for appointment of a Consultant for **Implementation of Internal Financial Controls over Financial Reporting** for the Bank.

Mr./Ms..... is hereby authorized to submit the response documents, to submit sealed response, and to sign any documents pertaining to the RFP on behalf of our organization for all the services required by the Bank as called for vide the Bank's RFP as referred to above, on behalf of our organization. He/ She is also authorized to take decisions on behalf of the company till the RFP process is completed.

Certified photocopy of Power of Attorney (POA) of the person authorizing such person is duly submitted. We hereby extend our full guarantee and warranty as per Clauses of Contract for the goods/services offered for supply by the Organization against this RFP.

The specimen signature is attested below:

Specimen signature of the Representative

Signature of the Authorizing Authority

Name of the Authorizing Authority (Certified Xerox copy of POA of authorized Signatory/authority is to be submitted)

Note:

This letter of authority should be on the letterhead of the principal on whose behalf the proposal is submitted and should be signed by a person competent and having the power of attorney to bind the principal. It should be included by the Organization in its proposal.

RFP RESPONSE COVERING LETTER

Date:

To,
 The General Manager,
 Finance Department,
 UCO Bank Head Office,
 2, India Exchange Place, 3rd Floor
 Kolkata - 700001

SUB: Response to your RFP: HO/FIN/1989/2020-21 dated 06th January 2021

Appointment of a Consultant for Implementation of Internal Financial Controls over Financial Reporting

Having examined and understood the instructions including all Annexures, Terms & Conditions forming part of the RFP, the receipt of which is hereby duly acknowledged, we, the undersigned, offer to undertake the services in conformity with the said RFP.

We also submit required information along with documentary evidence in following format:

Parameter	Response – Specify wherever relevant
Name of the Company and nature of business	
Holding company or Parent company (If any)	
Company address	
Details of Ownership	
Name of the Parent Company (If any)	
Year of commencement of business	
Name of all Directors	1.

(Applicant can add more records, if required)	2.	
	3.	
Name of the key person with contact details		
Annual Turnover and Net Profit (In INR)	Annual Turnover	Net Profit
Year 2017-18		
Year 2018-19		
Year 2019-20		
No. of employees working in:		
Major Change in Management in the last three years		
Certifications 1. With any Government /its agencies 2. With any other agency		
Name the Awards/ Accolades/ Recognition won		
Names of the Banks/ Organisations for which similar work had been undertaken		

We hereby undertake to participate in the RFP process and will provide our services if selected, as per the Work Order/ Agreement signed by the successful Applicants with the Bank.

We confirm that we have not made any changes in the templates provided by the Bank as part of the RFP process, except for filling in appropriate columns.

We confirm that our Organization has not been black listed/ debarred by any Government or Regulatory bodies in India and overseas.

We confirm that our Organization does not have any pecuniary liability nor any judicial proceedings or any restraint restricting us in fulfilling the services.

We also confirm that the offer shall remain valid for 6 months from the date of the offer.

We also understand that the Bank is not bound to accept the offer either in part or in full and that the Bank has the right to reject the offer in full or in part without assigning any reasons whatsoever.

We enclose Demand Draft / Performance Bank Guarantee for Rs. 2,00,000/- (Rupees Two Lakhs Only) favouring UCO Bank and payable at Kolkata, towards EMD, details of the same is as under:

1. No:
2. Issuing Date:
3. Name of Issuing Bank:
4. Dated at _____ this _____ day of _____ 2021:

We hereby declare that all the information & Statements made in this RFP are true and accept that any misinterpretation contained in it may lead to our disqualification. We agree to all terms & conditions of the RFP.

Signature of the Authorized Signatory
Name:
Designation:
Name of the
Organization: Address:

Undertaking

(This letter should be on the letterhead of the Bidder duly signed by an authorized signatory)

To,
The General Manager,
Finance Department,
UCO Bank Head Office,
2, India Exchange Place, 3rd Floor
Kolkata - 700001

Dear Sir,

Sub: RFP for Appointment of a Consultant for Implementation of Internal Financial Controls over Financial Reporting.

Having examined the RFPs including all Annexures and Appendices, the receipt of which is hereby duly acknowledged, we, the undersigned offer to undertake the services in full conformity with the said tender document and in accordance with our proposal.

1. If our Bid is accepted, we undertake to comply with the delivery schedule as mentioned in the RFP.
2. We confirm that this offer is valid and open for evaluation according to their terms and conditions for a period of six months from the last date for submission of tender document to the Bank.
3. This Bid, together with your written acceptance thereof and your notification of award, shall constitute a binding Contract between us.
4. We have never been banned / barred/black-listed / declared ineligible for corrupt and fraudulent practices by the Govt. of India / State Governments / RBI / ICAI / any regulatory /statutory authority in India or abroad and have never been any disciplinary proceedings pending against the applicant firm or any of the partners with ICAI / RBI/ other regulatory bodies.

5. We undertake that in competing for and if the award is made to us, in executing the subject contract, we shall strictly observe the laws against fraud and corruption in force in India namely "Prevention of Corruption Act 1988".
6. We certify that we have provided all the information requested by the Bank in the format requested for. We also understand that the Bank has the exclusive right to reject this offer in case the Bank is of the opinion that the required information is not provided or is provided in a different format.
7. We hereby covenant, warrant and confirm that the soft-copies of the proposal submitted by us in response to the RFP and the related addendums/ corrigendum and other documents including the changes made to the original RFP issued by the Bank, conform to and are identical with the hard-copies of aforesaid proposal submitted by us, in all respects.

Dated thisby 2021

Yours sincerely,

Signature of the Authorized Signatory

Name:

Designation:

Name of the Firm:

Address:

Conformity Letter

(This letter should be on the letterhead of the Respondent duly signed by the authorized signatory)

To,
The General Manager,
Finance Department,
UCO Bank Head Office,
2, India Exchange Place, 3rd Floor
Kolkata – 700001

Madam/Sir,

Sub: RFP for Appointment of a Consultant for Implementation of Internal Financial Controls over Financial Reporting

Further to our proposal dated , in response to the Request for Proposal (REF: **HO/FIN/1989/2020-21 dated 06th January 2021** hereinafter referred to as "RFP") issued by UCO Bank ("Bank"), we hereby covenant, warrant and confirm as follows:

We hereby agree to comply with all the terms and conditions / stipulations as contained in the RFP and the related addendums/ corrigendum and other documents including the changes made to the original RFP issued by the Bank shall form a valid and binding part of the aforesaid RFP document. The Bank is not bound by any other extraneous matters or deviations, even if mentioned by us elsewhere either in our proposal or any subsequent deviations sought by us, whether orally or in writing, and the Bank's decision not to accept any such extraneous conditions and deviations will be final and binding on us.

Yours sincerely,

Signature of the Authorized Signatory

Name:

Designation:

Name of the Organization:

Address:

Annexure V**Particulars in respect of engagement /IFCO- FR Project in Companies in India**

S. No	Name of Company/i es	Balance sheet size / Turnover of the Company/ies during the period of contract (Rs. Crore)	Brief Details of scope of work	Name of Person in- charge from client side with contact no and email id	Period	
					From	To

Note: Client Certificate/ Contract with Client in support of the information above should be submitted

Signature

Name and Designation of the authorized signatory

Annexure VI

Describe your understanding of the scope of the assignment and each sub-component as demonstrated in response to the RFP.

AND

Describe your firms' proposed approach and methodology for the entire scope of work, broken down component-wise, tools, techniques, SOPs and best practices to be adopted in Implementation of Internal Financial Controls over Financial Reporting.

Annexure VII**FORMAT FOR SENDING PRE- BID QUERIES**

Sl no.	Page no. of RFP	Clause no.	Original RFP Clause	Bidder's Query
1				
2				
3				
4				
5				

Note: Pre-Bid queries should only be submitted at our email hoacs.calcutta@ucobank.co.in . No other mode of submission will be accepted.

Annexure VIII

Letter for Refund of EMD

(To be submitted by the unsuccessful bidders)

Date:

To
The General Manager,
Finance Department,
UCO Bank Head Office,
2, India Exchange Place, 3rd Floor
Kolkata – 700001

We _____ (Company/firm Name) had participated in the Request for Proposal (RFP) for Engagement of Consultant for Implementation of Internal Financial Controls over Financial Reporting and we are an unsuccessful bidder.

Kindly refund the EMD submitted for participation. Details of EMD submitted are as follows

Sr. No.	Bidder Name	Cheque / DD Number	Drawn on (Bank Name)	Amount (Rs.)

Bank details to which the money needs to be credited via NEFT are as follows

1. Name of the Bank with Branch
2. Account Type
3. Account Title
4. Account Number
5. IFSC Code

Sign

Name of the signatory
Designation
Company Seal

Bank Guarantee for EMD

Date:

To
The General Manager,
Finance Department,
UCO Bank Head Office,
2, India Exchange Place, 3rd Floor
Kolkata – 700001

Dear Sir,

M/s _____ having their registered office at _____ (hereinafter called the 'Bidder') wish to respond to the Request for Proposal (RFP) for Engagement of Consultant for Implementation of Internal Financial Controls over Financial Reporting, self and other associated Bidders and submit the proposal for the same as listed in the RFP document.

Whereas the 'Bidder' has submitted the proposal in response to RFP, we, the _____ Bank having our head office _____ hereby irrevocably guarantee an amount of Rs.2,00,000.00 (Rupees Two Lac Only) as bid security as required to be submitted by the 'Bidder' as a condition for participation in the said process of RFP.

The Bid security for which this guarantee is given is liable to be enforced/ invoked:

1. Withdraws its bid during bid validity period
2. Refuses to honor commercial bid. Bank reserves the right to place order onto Bidder based on prices quoted by them.
3. Refuses to accept purchase order or having accepted the purchase order, fails to carry out his obligations mentioned therein

We _____ (Bank giving guarantee), undertake in consideration of the premises and at the request of the Principal (Central Bank of India), do hereby guarantee and undertake to pay to the Principal forthwith on mere demand and without any demur, any money or moneys not exceeding a total sum of Rs _____ (Rupees) only as may be claimed by the Principal to be due from the Bidder by reason of failure to perform the contract as per terms and conditions of the RFP/Agreement executed."

"The guarantee shall not be affected by any change in constitution of us, Bidder or the Principal."

Notwithstanding anything contained herein:

1) Our liability under this Bank guarantee shall not exceed Rs. 2,00,000.00 (RupeesTwo Lac Only).

2) This Bank guarantee will be valid up to _____; with a claim period of 1 year thereafter and

3) We are liable to pay the guarantee amount or any part thereof under this Bank guarantee only upon service of a written claim or demand by you on or before _____.

In witness whereof the Bank, through the authorized officer has sets its hand and stamp on this _____ day of _____ at _____.

Signature

(Name in Block letters)

Designation

(Staff Code No.)

Official address:

(Bank's Common Seal)

Attorney as per power of Attorney No.

Date:

WITNESS:

1..... (Signature with Name, Designation & Address)

2..... (Signature with Name, Designation & Address)

PERFORMANCE BANK GUARANTEE FORMAT

(To be submitted by the selected bidder after being appointed as the Consultant in terms of this RFP)

To

.....

.....

1. In consideration of UCO BANK, a body corporate constituted under the Banking Companies (Acquisition & Transfer of Undertakings) Act, 1970, having its head office at 10, BIPLABI TRILOKYA MAHARAJ SARANI (BRABOURNE ROAD), Kolkata - 700001 (hereinafter called UCO BANK) having agreed to exempt (Name of the Consultancy Firm) a person/ Company / firm registered under the Indian Companies Act, 2013, having its registered office at (Address of the Consultancy Firm) (hereinafter called –the said Consultant) from the demand, under the terms and conditions of the Service Level Agreement to be made between UCO BANK and the Consultnat for a period of.....In pursuance of Request For Proposal no.....dated..... , as modified, (hereinafter called –the said Agreement), of security deposit for the due fulfilment by the said CONSULTANT of the Terms and conditions contained in the said Contract, on production of a Bank Guarantee for Rs.....(Rupees.....only).

We,.....[Indicate the name of the bank ISSUING THE BANK GUARANTEE] (hereinafter referred to as –the Bank) at the request of [CONSULTANT] do hereby undertake to pay to UCO BANK an amount not exceeding Rs... against any loss or damage caused to or suffered or would be caused toor suffered by UCO BANK by reason of any breach by the said CONSULTANT of any of the terms or conditions contained in the said Contract.

2. We [indicate the name of the bank ISSUING THE BANK GUARANTEE] do hereby undertake to pay the amounts due and payable under this guarantee without any demur, merely on a demand from UCO BANK stating that the amount claimed is due by way of loss or damage caused to or breach by the said CONSULTANT of any of the terms or conditions contained in the said Contract or by reason of the CONSULTANT'S failure to perform the said Contract. Any such demand made on the Bank shall be conclusive as regards the amount due and payable by the Bank

under this guarantee. However, our liability under this guarantee shall be restricted to an amount not exceeding Rs.....

3. We undertake to pay to UCO BANK any money so demanded notwithstanding any dispute or disputes raised by the CONSULTANT in any suit or proceeding pending before any court or Tribunal relating thereto our liability under this present being absolute and unequivocal.

The payment made by us under this Guarantee shall be a valid discharge of our liability for payment there under and the CONSULTANT for payment there under and the CONSULTANT shall have no claim against us for making such payment. RFP Ref. No..... Dated

4. We, [indicate the name of the bank ISSUING THE GUARANTEE] further agree that the guarantee herein contained shall remain in full force and effect during the period that would be taken for the performance of the said Agreement and that it shall continue to be enforceable till all the dues of BANK under or by virtue of the said Agreement have been fully paid and its claims satisfied or discharged or till UCO BANK certifies that the terms and conditions of the said Agreement have been fully and properly carried out by the said CONSULTANT and accordingly discharged this guarantee. Unless a demand or claim under this guarantee is made on us in writing on or before(Expiry of claim period), we shall be discharged from all liabilities under this guarantee thereafter.

5. We [indicate the name of bank ISSUING THE GUARANTEE] further agree with UCO BANK that UCO BANK shall have the fullest liberty without our consent and without affecting in any manner our obligations hereunder to vary any of the terms and conditions of the said Agreement or to extend time of performance by the said CONSULTANT from time or to postpone for any time, or from time to time any of the powers exercisable by UCO BANK against the said CONSULTANT and to forebear or enforce any of the terms and conditions relating to the said Agreement and we shall not be relieved from our liability by reason of any variation, or extension being granted to the said CONSULTANT or for any forbearance, act or omission on the part of UCO BANK of any indulgence by UCO BANK to the said CONSULTANT or by any such matter or thing whatsoever which under the law relating to sureties would, but for this provision, have effect of so relieving us.

6. This guarantee will not be discharged due to the change in the constitution of the Bank or the CONSULTANT.

7. We, [Indicate the name of Bank ISSUING THE GUARANTEE] lastly undertake not to revoke this guarantee during its currency except with the previous consent of UCO BANK in writing.

Notwithstanding anything contained herein:

- i. Our liability under this Bank Guarantee shall not exceed Rs.....(Rupees...) only.
- ii. This Bank Guarantee shall be 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.....(Date of expiry of Guarantee including claim period).

8. Dated the day of.....for..... [Indicate the name of Bank]
RFP Ref. No. _____ Dated _____

Yours faithfully,
For and on behalf of

Bank Authorized Official

Note:

1. Selected consultant should ensure that the Seal and Employee Code No. of the Signatory is put by the bankers, before submission of the Bank Guarantee.

2. Bidder guarantee issued by Banks located in India shall be on a Non-Judicial Stamp Paper of requisite value as applicable to the place of execution.

Envelope 2

**(To be submitted in a Sealed Envelope,
superscribed as "COMMERCIAL PROPOSAL")**

**Financial Proposal Submission
form (On bidder's Letter Head)**

(Location, Date)

To _____
UCO Bank

Dear Sir

We, the undersigned, offer to undertake the assignment to **Implementation of Internal Financial Controls over Financial Reporting** in accordance with your Request for Proposal dated **01st January 2021** and our Technical Proposal. Our attached Financial Proposals for undertaking the entire project, as per the scope defined in the RFP (No. **HO/FIN/1989/2020-21 dated 06th January 2021**) is for the sum of:

A. [Insert amount(s) in words and figures]*

This amount is inclusive of all prices viz., **Total professional fees (INR) excluding applicable taxes and including all else.**

B. Total Manpower proposed to be deployed by the Bidder for the Project:

We hereby confirm that the financial proposals are unconditional and we acknowledge that any conditions attached to financial proposal shall result in rejection of our financial proposals.

We confirm that Specific project deliverable as well as the payment schedule will be finalised with the successful advisory Firm based on the detailed methodology with mapping of activities, milestones, deliverables and team deployment.

Our Financial Proposals shall be binding upon us up to expiration of the validity period of the Proposal, i.e. till 180 days from the last date of submission of the proposal.

We understand that you are not bound to accept any Proposal you receive.

Yours sincerely,

Authorized Signature [In full and initials]: Name and Title of Signatory:

Name of Entity:

Address:

PRE CONTRACT INTEGRITY PACT**(To be stamped as per the Stamp Law of the Respective State)**

1. Whereas UCO Bank having its registered office at UCO BANK, a body corporate constituted under The Banking companies (Acquisition & Transfer Act of 1970), as amended by The Banking Laws (Amendment) Act, 1985, having its Head Office at 10, Biplabi Trailokya Maharaj Sarani , Kolkata-700001 acting through its Finance Department, represented by Authorised Signatory hereinafter referred to as the Buyer and the first party, proposes to engagement of Consultant for IFCOFR hereinafter referred to as Services.

And

M/s_____ represented by_____ Authorized signatory, (which term, unless expressly indicated by the Agreement, shall be deemed to include its successors and its assignee), hereinafter referred to as the bidder/seller and the second party, is willing to offer/has offered the Consultancy Services.

2. Whereas the Bidder/Seller is a private company/public company/ /partnership/registered export agency, constituted in accordance with the relevant law in the matter and the BUYER is a Public Sector Undertaking and registered under The Banking companies (Acquisition & Transfer Act of 1970), as amended from time to time. Buyer and Bidder/Seller shall hereinafter be individually referred to as –Party or collectively as the –parties, as the context may require.

3. Preamble

Buyer has called for tenders under laid down organizational procedures intending to enter into Agreement for services of Consultant for IFCOFR and the Bidder /Seller is one amongst several bidders /Proprietary Consultant /Customer Nominated Source/Licenser who has indicated a desire to bid/supply in such tendering process. The Buyer values and takes primary responsibility for values full compliance with all relevant laws of the land, rules, regulations, economic use of resources and of fairness / transparency in its relations with its Bidder (s) and / or Seller(s).

In order to achieve these goals, the Buyer will appoint Independent External Monitor(s) (IEM) in consultation with Central Vigilance Commission, who will monitor the tender process and the execution of the contract for compliance with the principles mentioned above.

4. Commitments of the Buyer

4.1 The Buyer commits itself to take all measures necessary to prevent corruption and fraudulent practices and to observe the following principles:-

- (i) No employee of the Buyer, personally or through family members, will in connection with the tender, or the execution of a Agreement demand, take a promise for or accept, for self or third person, any material or immaterial benefit which the person is not legally entitled to.
- (ii) The Buyer will during the tender process treat all Bidder(s) /Seller(s) with equity and reason. The Buyer will in particular, before and during the tender process, provide to all Bidder (s) /Seller(s) the same information and will not provide to any Bidders(s) /Seller(s) confidential /additional information through which the Bidder(s) / Seller(s) could obtain an advantage in relation to the process or the Agreement execution.
- (iii) The Buyer will exclude from the process all known prejudiced persons.

4.2 If the Buyer obtains information on the conduct of any of its employees which is a criminal offence under the Indian Legislation Prevention of Corruption Act 1988 as amended from time to time or if there be a substantive suspicion in this regard, the Buyer will inform to its Chief Vigilance Officer and in addition can initiate disciplinary action.

5 Commitments of the Bidder(s) /Seller(s):

5.1 The Bidder(s)/ Seller(s) commit itself to take necessary measures to prevent corruption. He commits himself to observe the following principles during his participation in the tender process and during the Agreement execution.

- (i) The Bidder(s) /Seller(s) will not directly or through any other persons or firm, offer promise or give to any of the Buyer's employees involved in the tender process or the execution of the Agreement or to any third person any material or other benefit which he / she is not legally entitled to, in order to obtain in exchange any advantage during the tendering or qualification process or during the execution of the Agreement.
- (ii) The Bidder(s) /Seller(s) will not enter with other Bidders / Sellers into any undisclosed agreement or understanding, whether formal or informal. This applies in particular to prices, specifications, certifications, subsidiary contracts, submission or non-submission of bids or any other actions to restrict competitiveness or to introduce cartelization in the bidding process.
- (iii) The bidder(s) /Seller(s) will not commit any offence under the Indian legislation, Prevention of Corruption Act, 1988 as amended from time to time. Further, the Bidder(s) /Seller(s) will not use improperly, for purposes of competition or personal gain, or pass on to others, any information or document provided by the Buyer as part of the business relationship, regarding plans, technical proposals and business details, including information constrained or transmitted electronically.

- 5.2 The Bidder(s) /Seller(s) shall ensure compliance of the provisions of this Integrity Pact by its sub-supplier(s) / sub-contractor(s), if any, Further, the Bidder /Seller shall be held responsible for any violation /breach of the provisions by its sub-supplier(s) /sub-contractor(s).
- 5.3 The Bidder(s) /Seller(s) will not instigate third persons to commit offences outlined above or be an accessory to such offences.

5.4 Agents / Agency Commission

The Bidder /Seller confirm and declare to the Buyer that the bidder/Seller is the original service provider and/or Services referred to in this tender / Offer / Agreement / Purchase Order and has not engaged any individual or firm, whether Indian or Foreign whatsoever, to intercede, facilitate or in any way to recommend to Buyer or any of its functionaries, whether officially or unofficially, to the award of the tender /Agreement / Purchase order to the Seller/Bidder; nor has any amount been paid, promised or intended to be paid to any such individual or firm in respect of any such intercession, facilitation or recommendation. The Seller / Bidder agrees that if it is established at any time to the satisfaction of the Buyer that the present declaration is in anyway incorrect or if at a later stage it is discovered by the Buyer that the Seller incorrect or if at a later stage it is discovered by the Buyer that the Seller/Bidder has engaged any such individual /firm, and paid or intended to pay any amount, gift, reward, fees, commission or consideration to such person, party, firm or institution, whether before or after the signing of this Agreement /Purchase order, the Seller /Bidder will be liable to refund that amount to the Buyer. The Seller will also be debarred from participating in any RFP / Tender for new projects / program with Buyer for a minimum period of five years. The Buyer will also have a right to consider cancellation of the Agreement / Purchase order either wholly or in part, without any entitlement of compensation to the Seller /Bidder who shall in such event be liable to refund agents / agency commission payments to the buyer made by the Seller /Bidder along with interest at Base Rate of SBI (State Bank of India) plus 2%. The Buyer will also have the right to recover any such amount from any Agreement / Purchase order concluded earlier or later with Buyer.

6. Previous Transgression

- 6.1 The Bidder /Seller declares that no previous transgressions have occurred in the last three years from the date of signing of this Integrity Pact with any other company in any country conforming to the anti-corruption approach or with any other Public Sector Enterprise in India that could justify Bidder's /Seller's exclusion from the tender process.
- 6.2 If the Bidder /Seller makes incorrect statement on this subject, Bidder /Seller can be disqualified from the tender process or the Agreement, if already awarded, can be terminated for such reason without any liability whatsoever on the Buyer.

7. Company Code of Conduct

Bidders /Sellers are also advised to have a company code of conduct (clearly rejecting the use of bribes and other unethical behaviour) and a compliance program for the implementation of the code of conduct throughout the company.

8. Sanctions for Violation

8.1 If the Bidder(s) /Seller(s), before award or during execution has committed a transgression through a violation of Clause 5, above or in any other form such as to put his reliability or credibility in question, the Buyer is entitled to disqualify the Bidder(s) /Seller (s) from the tender process or take action as per the procedure mentioned herein below:

- (i) To disqualify the Bidder /Seller with the tender process and exclusion from future Agreements.
- (ii) To debar the Bidder /Seller from entering into any bid from Buyer for a period of two years.
- (iii) To immediately cancel the Agreement, if already signed /awarded without any liability on the Buyer to compensate the Bidder /Seller for damages, if any. Subject to Clause 5, any lawful payment due to the Bidder/Seller for supplies effected till date of termination would be made in normal course.
- (iv) To encash EMD /Advance Bank Guarantees / Performance Bonds / Warranty Bonds, etc. which may have been furnished by the Bidder /Seller to the extent of the undelivered Stores and / or Services.

8.2 If the Buyer obtains Knowledge of conduct of Bidder /Seller or of an employee or representative or an associate of Bidder /Seller which constitutes corruption, or if the Buyer has substantive suspicion in this regard, the Buyer will inform to its Chief Vigilance Officer.

9. Compensation for Damages

9.1 If the Buyer has disqualified the Bidder(s) /Seller(s) from the tender process prior to the award according to Clause 8, the Buyer is entitled to demand and recover the damages equivalent to Earnest Money Deposit in case of open tendering.

9.2 If the Buyer has terminated the Agreement according to Clause 8, or if the Buyer is entitled to terminate the Agreement according to Clause 8, the Buyer shall be entitled to encash the advance bank guarantee and performance bond / warranty bond, if furnished by the Bidder / Seller, in order to recover the payments, already made by the Buyer for undelivered Stores and / or Services.

10. Independent External Monitor(s)

- 10.1** The Buyer has appointed independent External Monitors for this Integrity Pact in consultation with the Central Vigilance Commission (Names and Addresses of the Monitors are given in RFP).
- 10.2** As soon as the integrity Pact is signed, the Buyer shall provide a copy thereof, along with a brief background of the case to the independent External Monitors.
- 10.3** The Bidder(s) / Seller(s) if they deem it necessary, May furnish any information as relevant to their bid to the Independent External Monitors.
- 10.4** If any complaint with regard to violation of the IP is received by the buyer in a procurement case, the buyer shall refer the complaint to the Independent External Monitors for their comments / enquiry.
- 10.5** If the Independent External Monitors need to peruse the records of the buyer in connection with the complaint sent to them by the buyer, the buyer shall make arrangement for such perusal of records by the independent External Monitors.
- 10.6** The report of enquiry, if any, made by the Independent External Monitors shall be submitted to MD & CEO, UCO Bank, Head Office at 10, Biplabi Trailokya Maharaj Sarani , Kolkata-700001 within 2 weeks, for a final and appropriate decision in the matter keeping in view the provision of this Integrity Pact.
- 10.7** The word "Monitor" would include both singular and plural.

11. Law and Place of Jurisdiction

This Integrity Pact is subject to Indian Laws, and exclusive Jurisdiction of Courts at Kolkata, India.

12. Other Legal Actions

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

13. Integrity Pact Duration.

- 13.1** This Integrity Pact begins when both parties have legally signed it. It expires of order / finalization of Agreement.
- 13.2** If any claim is made/ lodged during this time, the same shall be binding and continue to be valid despite the lapse of this Integrity Pact as specified above, unless it is discharged / determined by MD & CEO, UCO Bank .

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

14 Other Provisions

14.1 Changes and supplements need to be made in writing. Side agreements have not been made.

14.2 The Bidders (s)/ Sellers (s) signing this IP shall not initiate any Legal action or approach any court of law during the examination of any allegations/complaint by IEM and until the IEM delivers its report.

14.3 In view of nature of this Integrity Pact, this Integrity Pact shall not be terminated by any party and will subsist throughout its stated period.

14.4 Nothing contained in this Integrity Pact shall be deemed to assure the bidder / Seller of any success or otherwise in the tendering process.

15. This Integrity Pact is signed with UCO Bank exclusively and hence shall not be treated as precedence for signing of IP with MoD or any other Organization.

16. In the event of any contradiction between the Integrity Pact and its Annexure, the Clause in the Integrity Pact will prevail.

17. The Parties here by sign this Integrity Pact.

BUYER

Signature:

Authorized Signatory

Place:

Date:

Witness:

(Name & Address)

BIDDER /SELLER

Signature:

Authorized Signatory

Witness:

(Name & Address)

CONFIDENTIALITY & NON-DISCLOSURE AGREEMENT

This Agreement made and entered into at Kolkata on this theday of 2021,

BETWEEN

....., incorporated under Companies Act 1956 and having its office at (hereinafter referred to as "....." which expression unless repugnant to the context or meaning thereof be deemed to include, its successors and permitted assigns, the Party of the FIRST PART.

AND

UCO BANK, a Body Corporate constituted under the Banking Companies (Acquisition & Transfer of Undertaking Act), 1970 amended from time to time and having its Head Office at 10, BTM Sarani, Kolkata 700001 (hereinafter referred to as "UCO Bank" which expression unless repugnant to the context or meaning thereof be deemed to include, its successors and assigns) the Party of the SECOND PART. & UCO Bank are hereinafter collectively referred to as "Parties" and individually as "Party".

WHEREAS:

The Parties intend to engage in discussions and negotiations concerning the establishment of a business relationship with respect to Bank's Internal Control between themselves (hereinafter referred to as "the Project"). In the course of such discussions and negotiations, it is anticipated that UCO Bank may disclose or deliver to Confidential Information (as defined below) for the purpose of enabling to evaluate the feasibility of the said Project (hereinafter referred to as "the Purpose") which, is expected to keep as confidential.

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

1. CONFIDENTIALITY

- a. For the purpose of this Agreement, **Confidential Information** shall mean all non public information of UCO Bank which is disclosed/furnished or made available by UCO Bank to, whether in writing, oral, graphic, visual or electronic or any other form including, without limitation, any and all information relating to UCO Bank and/or its client's (whether past, present, or future) business, technical, financial or other information/data (past, present, or prospective), trade secrets or know-how, marketing & development plan, customer information and Intellectual Property Rights as well as any such information not generally known

to third parties or received from others that such Party is reasonably expected to treat as confidential.

- b. may use the Confidential Information solely for and in connection with the Purpose.
- c. Notwithstanding the foregoing, "Confidential Information" shall not include any information, which..... can prove : (a) is now or subsequently becomes legally and publicly available without breach of this Agreement by , (b) was rightfully in the possession of without any obligation of confidentiality prior to receiving it from UCO Bank, (c) was rightfully obtained by from a source other than UCO Bank without any obligation of confidentiality, (d) was developed by or for independently and without reference to any Confidential Information and such independent development can be shown by documentary evidence.
- d. This Agreement shall impose no obligation on with respect to any Confidential Information or portion of it disclosed pursuant to the requirements of law or of an order of a court or of governmental or statutory authority of any State either in India or abroad as so required by such order, provided that shall, unless prohibited by law or regulation, notify UCO Bank of such order as soon as it receives it, enabling UCO Bank to seek appropriate protective order relating to such disclosure, if desired by it.

2. **EXCHANGE OF INFORMATION TO BE FREE OF COST:**

..... acknowledges that in the course of performing their obligations as agreed herein between the Parties, the Parties shall be exposed to or acquire Confidential Information. agrees that it will use the confidential information exclusively in connection with the purpose for which negotiations are being held as stated herein. Nothing in this deed will obligate either Party to disclose any information, which it regards as not to be disclosed. shall at all times, maintain confidentiality regarding the Confidential Information and shall not reproduce for use in any way, any Confidential Information and / or disclose the Confidential Information to any third party or to any other person or entity other than persons in the direct employment of who have a need to have access to and knowledge of the Confidential Information solely for the Purpose authorized above. shall take appropriate measures by instruction and written agreement prior to disclosure to such employees to assure against unauthorized use or disclosure. may disclose Confidential Information to its consultants or advisors only if the consultant or advisor has executed a Non-disclosure Agreement with that contains terms and conditions that are no less restrictive than these and such consultant should also be liable to UCO Bank for any unauthorized use or disclosure. agrees to notify UCO Bank immediately if it learns of any use or disclosure of UCO Bank's

Confidential Information in violation of the terms of this Agreement. The information shall be exchanged between the parties free of costs. Notwithstanding anything contained hereinabove,shall be liable to UCO Bank for any unauthorized use or disclosure of Confidential Information by any of the employees, consultants or advisors of

3. PUBLICATION:

..... shall not make news releases, public announcements, give interviews, issue or publish advertisements, the contents/provisions thereof, other information relating to this Agreement, the Purpose, the Confidential Information or other matter of this Agreement without prior written approval of UCO Bank.

4. TERM:

This Agreement shall be effective from the date of the execution of this Agreement and shall continue up toor till the expiration of this Agreement due to cessation of the discussions and negotiations between the Parties concerning the Project or until it is terminated by either party by giving notice of 30 days to the other party without assigning any reason whatsoever, whichever is earlier. The parties may by mutual consent in writing extend the period of this agreement for further period on the same terms and conditions stated herein. Upon expiration or termination as contemplated herein,shall immediately cease any and all disclosures or uses of Confidential Information, and at the request of UCO Bank shall promptly destroy all written, graphic or other tangible forms of the Confidential Information and all copies, abstracts, extracts, samples, notes or modules thereof, subject to clause 7 of this agreement. Notwithstanding anything contained contrary in this agreement, the obligations ofunder these presents shall survive termination of this agreement.

5. EXCLUSIVITY:

For an initial period of 90 days from the date of this Agreement, which period may be extended by mutual consent of both the Parties, the Parties must deal with each other in relation to the Purpose exclusively and matters of a similar nature to the Purpose subject to exclusion of other prospective alliances between the parties that do not overlap with the businesses under discussion between the Parties. To clarify further Party of the First Part shall not do any act or perform any obligation which is detrimental to the interest of UCO Bank.

6. TITLE AND PROPRIETARY RIGHTS:

Notwithstanding the disclosure of any Confidential Information by UCO Bank to, UCO Bank shall retain title and all intellectual property and proprietary rights in the Confidential Information. No license under any trademark, patent or

copyright, or application for same which are now or hereafter be obtained by such Party is either granted or implied by the conveying of Confidential Information. shall not conceal, alter, obliterate, mutilate, deface or otherwise interfere with any trademark, trademark notice, copyright notice, confidentiality notice or any notice of any other proprietary right of UCO Bank on any copy of the Confidential Information, and shall not reproduce any such mark or notice on all copies of such Confidential Information. Likewise,shall not add or emboss its own or any other mark, symbol or logo on such Confidential Information.

7. DESTRUCTION OF CONFIDENTIAL INFORMATION:

a) Pursuant to what is stated in clause 4 above, upon written demand of UCO Bank, shall (i) cease using the Confidential Information, (ii) destroy the Confidential Information and all copies, abstract, extracts, samples, notes or modules thereof and/or erase such information from all computers and electronic devices within seven (7) days after receipt of notice, and (iii) upon request of UCO Bank, certify in writing that has complied with the obligations set forth in this paragraph

b) Despite what is stated in paragraph (a) above,may retain any Confidential Information (or a copy of it) :

- i) to the extent necessary to comply with any law or Regulatory requirement;
- ii) forming part of board papers or minutes, board committee or audit committee papers or minutes;
- iii) for reasonable audit and taxation purpose; or contained in electronic records made in the ordinary course of business which are captured by automated document retention procedure.

Provided however thatshall specify the confidential information retained by them with reasons thereof and further agrees that the said information shall be continued to be kept confidential by irrespective of termination of this agreement

8. INDEMNITY:

a) shall keep indemnified UCO Bank and hold UCO Bank, its employees and personnel harmless from and against any and all losses, damages, liabilities, claims, actions, costs and expenses (including attorneys' fees) relating to, resulting directly or indirectly from or in any way arising out of any claim, suit or proceeding brought against UCO Bank as a result of any disclosure of the Confidential Information byor breach of any of the

terms of this Agreement.

b)shall not be liable to UCO Bank under the indemnity in para (a) above:

i) For any debt ,obligation, cost, expenses, loss, damage, compensation, charge or liability of any kind , which (in each case) is at law of an indirect or consequential nature; or

ii) for any loss of income, profit and loss of business opportunities.

9. REMEDIES:

..... acknowledges that if fails to comply with any of its obligations hereunder, UCO Bank may suffer immediate, irreparable harm for which monetary damages may not be adequate. agrees that in addition to indemnification by, the failure to comply with the obligation under this Agreement by all other remedies provided at law or in equity, UCO Bank shall be entitled to injunctive relief hereunder.

10. ENTIRE AGREEMENT, AMENDMENT, ASSIGNMENT:

This Agreement constitutes the entire Agreement between the parties relating to the matter discussed herein and supersedes any and all prior oral discussion and/or written correspondence or agreements between the parties. This Agreement may be amended or modified only with the mutual written consent of the Parties.

Neither this Agreement nor any rights benefits and obligations granted hereunder shall be assignable or otherwise transferable.

11. GENERAL :

..... shall not reverse-engineer, decompile, disassemble or otherwise interfere with any software disclosed hereunder. All Confidential Information is provided on "as is" basis. In no event shall UCO Bank be liable for the inaccuracy or incompleteness of the Confidential Information. None of the Confidential Information disclosed by the parties constitutes any representation, warranty, assurance, guarantee or inducement by either party to the other with respect to the fitness of such Confidential Information for any particular purpose or infringement of trademarks, patents, copyrights or any right of third persons.

12. SEVERABILITY:

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

13. DISPUTE RESOLUTION MECHANISM:

In the event of any controversy or dispute regarding the interpretation of any part of this agreement, or any matter connected with, arising out of, or incidental to the arrangement incorporated in this agreement the same shall be as far as possible settled by mutual discussion between the Parties. In the event the Parties cannot settle the dispute as above, the matter shall be referred for Arbitration by a Sole Arbitrator appointed by the Parties. If the Parties cannot arrive at a consensus in nominating the Arbitrator the matter shall be referred to Chief Justice of Kolkata High Court for nominating the Arbitrator in accordance with the Arbitration and Conciliation Act, 1996 and the Arbitration shall be held at Kolkata in accordance with the said Act. The Expenses of Arbitration shall be shared equally by Parties unless a specific Order in this regard is passed by Arbitrator.

14. GOVERNING LAW AND JURISDICTION:

The provisions of this Agreement shall be governed by the laws of India and the Courts of Kolkata shall have jurisdiction to try and entertain any matter in connection to this agreement.

15. REPRESENTATIONS AND WARRANTIES:

..... hereby represents and warrants that:-

a) it (and, if applicable, any person on whose behalf it may act as agent or in a representative capacity) has and will continue to have full capacity and authority to enter into this Agreement and to carry out the transactions contemplated herein, and has taken and will continue to take all action (including the obtaining of all necessary corporate approvals and governmental consents, if any) to authorize the execution, delivery and performance of this Agreement; and

b) The terms of this Agreement do not constitute a breach of any obligations by which it is bound whether arising by its constitutional documents, any contract or operation of law.

..... further agrees to execute/deliver such documents and perform such further acts as the other Party may reasonably require in relation to this Agreement.

16. NOTICES:

- a) Any notice or request required or permitted to be given or made under this agreement shall be in writing.
- b) Except as otherwise provided in this Agreement, any notice, demand, letter or communication may be sent by the Parties by registered post, speed post, courier, facsimile, electronic mode, or by hand delivery. Such notice or request shall be deemed to have been duly given or made when it shall be delivered / sent through by fax / registered post acknowledgement due / speed post acknowledgement due / hand delivery to the address mentioned hereunder and it shall be taken to be sufficient service thereof. If notice is sent by fax, electronic mode, a copy of the same shall also be sent by registered post acknowledgement due / speed post acknowledgement due / hand delivery.
- c) Any notice, demand, letter or communication to the Parties shall be effective only when received by the relevant Party.
- d) Any notice, demand, letter or communication may be sent by one party to the other at the address and numbers set out hereunder or such address and numbers as one party may inform the other in writing.

For

For Second Party: **UCO Bank**

2, India Exchange Place, Kolkata 700001

Tel No: 033 _____

Website: www.ucobank.in

17. AGREEMENT IN TWO COUNTER PARTS:

This Agreement shall be executed in two counterparts, each of which shall be deemed to be an original and both of which together shall constitute the same Agreement. Each party shall be having one copy of the Agreement.

18. ATTESTATION:

IN WITNESS WHEREOF both the parties have set their respective hands to the Agreement on the day, month and the year above written:

SIGNED & DELIVERED on behalf of _____)

(Director) as)

(lawfully authorized executants))

SIGNED & DELIVERED on behalf of _____)

UCO Bank)

() as ()

(lawfully authorized executants))

Date:

Place: Kolkata

PROFORMA FOR DEED OF INDEMNITY**(To be stamped as per the Stamp Law of the Respective State)**

This Deed of Indemnity executed at On the _____ day of _____ by M/s _____ (hereinafter referred to as "the Obligor" which expression shall unless it be repugnant to the context, subject or meaning thereof, shall be deemed to mean and include successors and permitted assigns);

IN FAVOUR OF

UCO Bank a body corporate constituted under the Banking Companies (Acquisition and transfer of undertakings) Act, 1970, having its Head Office at No. 10, BTM Sarani, Kolkata-700001 (hereinafter referred to as "UCO Bank", which expression unless expressly excluded or repugnant to the context shall also include its successor, assigns, attorneys, agents, representatives, authorized officer and all and any such officer having the power and authority to represent the Bank)

WHEREAS

Bank invited proposal for
 for
 which the offer was submitted by M/s
 referred to as "the Obligor". The Bank evaluated the offer and

- a. Price negotiation made with Bank in negotiation committee meeting dated
- b. Based on the representations made by the Company, the Bank has accepted the Company's Offer and awarded the said Contract vide to the Company inter-alia on the terms and conditions contained herein.

The Obligor has

- A. Offered to provide services to the Bank as prescribed the PO Dated / SLA dated and subsequent amendment / corrigendum / clarification etc.
- B. Represented and warranted that they have all permissions, consents,

approvals from all authorities, both regulatory and non-regulatory, for
Selection of Vendor
..... UCO BANK.

- C. Represented and warranted that the aforesaid supply/services offered to UCO BANK do not violate any provisions of the applicable laws, regulations or guidelines including legal and environmental. In case there is any violation of any law, rules or regulation, which is capable of being remedied, the same will be got remedied immediately during the installation, maintenance and contract period to the satisfaction of UCO BANK.
- D. Represented and warranted that they are authorized and legally eligible and otherwise entitled and competent to enter into such Contract/ Agreement with UCO BANK.
2. One of the conditions of the aforesaid Agreement is that the Obligor is required to furnish an indemnity in favour of UCO BANK indemnifying the latter against any claims, losses, costs, actions, suits, damages and / or otherwise arising due to or on account of Obligor's violations of any trademarks, patents, copyrights and licenses, the applicable laws, regulations, guidelines during the Supply / Services to UCO BANK as also for breach committed by the Obligor on account of misconduct, omission and negligence by the Obligor.
3. In pursuance thereof, the Obligor has agreed to furnish an indemnity in the form and manner and to the satisfaction of UCO BANK as hereinafter appearing;

NOW THIS DEED WITNESSETH AS UNDER:-

In consideration of UCO BANK having agreed to award the aforesaid contract to the Obligor, more particularly described and stated in the aforesaid Agreement/Contract, the Obligor do hereby agree and undertake that:-

- (1) the Obligor shall, at all times hereinafter, save and keep harmless and indemnified UCO BANK, including its respective directors, officers, and employees and keep them indemnified from and against any claim, demand, losses, liabilities or expenses of any nature and kind whatsoever and by whomsoever made in respect of the said contract and any damage caused from and against all suits and other actions that may be instituted

taken or preferred against UCO BANK by whomsoever and all losses, damages, costs, charges and expenses that UCO BANK may incur by reason of any claim made by any claimant for any reason whatsoever or by anybody claiming under them or otherwise for any losses, damages or claims arising out of all kinds of accidents, destruction, deliberate or otherwise, direct or indirect, from those arising out of violation of applicable laws, regulations, guidelines and also from the environmental damages, if any, which may occur during the contract period.

- (2) The Obligor further agrees and undertakes that the Obligor shall, during the contract period, ensure that all the permissions, authorizations, consents are obtained from the local and/or municipal and/or governmental authorities, as may be required under the applicable laws, regulations, guidelines, orders framed or issued by any appropriate authorities.
- (3) The Obligor further agrees to provide complete documentation of all Equipments/accessories/and other software, they are having. The Obligor shall also indemnify and keep indemnified UCO BANK against any levies/penalties/claims/demands, litigations, suits, actions, judgments, in this regard.
- (4) If any additional approval, consent or permission is required by the Obligor to execute and perform the contract during the currency of the contract, they shall procure the same and/or comply with the conditions stipulated by the concerned authorities without any delay.
- (5) The obligations of the Obligor herein are irrevocable, absolute and unconditional, in each case irrespective of the value, genuineness, validity, regularity or enforceability of the aforesaid Agreement/Contract or the insolvency, bankruptcy, reorganization, dissolution, liquidation or change in ownership of UCO BANK or Obligor or any other circumstance whatsoever which might otherwise constitute a discharge or defence of an indemnifier.
- (6) The obligations of the Obligor under this deed shall not be affected by any act, omission, matter or thing which, would reduce, release or prejudice the Obligor from any of the indemnified obligations under this indemnity or prejudice or diminish the indemnified obligations in whole or in part, including in law, equity or contract (whether or not known to it, or to UCO BANK).
- (7) This indemnity shall survive the aforesaid Agreement.

- (8) Any notice, request or other communication to be given or made under this indemnity shall be in writing addressed to either party at the address stated in the aforesaid Agreement and or as stated above.
- (9) This indemnity shall be governed by, and construed in accordance with, the laws of India. The Obligor irrevocably agrees that any legal action, suit or proceedings arising out of or relating to this indemnity may be brought in the Courts/Tribunals at Kolkata. Final judgment against the Obligor in any such action, suit or proceeding shall be conclusive and may be enforced in any other jurisdiction, by suit on the judgment, a certified copy of which shall be conclusive evidence of the judgment, or in any other manner provided by law. By the execution of this indemnity, the Obligor irrevocably submits to the exclusive jurisdiction of such Court/Tribunal in any such action, suit or proceeding.
- (10) UCO BANK may assign or transfer all or any part of its interest herein to any other person. Obligor shall not assign or transfer any of its rights or obligations under this indemnity, except with the prior written consent of UCO BANK

IN WITNESS WHEREOF the Obligor has signed these presents on the day, month and year first above written.

Witnesses

1)

(Signature & Seal of the
Authorized Signatory Obligor)

2)

(Signature & Seal of the
Authorized signatory of Bank)