

**REQUEST FOR PROPOSAL  
FOR PROGRAM MANAGEMENT SUPPORT  
FOR  
AMALGAMATION OF  
INDIAN BANK  
AND  
ALLAHABAD BANK**

RFP Reference No	RFP:01/PD/IMO
RFP Issuance Date	10 <sup>th</sup> October 2019
Last Date of Submission of Technical Bid	31 <sup>st</sup> October 2019 (17:00 HRS)

Website: [www.indianbank.in](http://www.indianbank.in)

Email: [gmaccountscfosect@indianbank.co.in](mailto:gmaccountscfosect@indianbank.co.in)

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### Important Dates

Sl No	Particulars	Timeline
1.	RFP Issuance Date and Ref. No	10 <sup>th</sup> October 2019, RFP:01/PD/IMO
2.	For any queries Contact Details	Email: <a href="mailto:gmaccountscfosect@indianbank.co.in">gmaccountscfosect@indianbank.co.in</a> ; Telephone: 044-28134402
3.	Last Date of written request for clarifications	15 <sup>th</sup> October 2019, 17:00 Hrs
4.	Last Date of Submission of Technical Bid (Closing Date) *	17:00 hrs on 31 <sup>st</sup> October, 2019, to General Manager, CFO, Indian Bank, Corporate Office, 254-260, Avvai Shanmugham Salai, Royapettah, CHENNAI – 600014.
5.	Commercial Bid *	The commercial bids of only those Bidders who Qualify in both eligibility and technical evaluation will be opened. The date for opening of the commercial bid would be communicated separately to the technically eligible Bidders.
6.	Date, time and venue of presentation by the eligible Bidders	Will be intimated later
7.	Cost of RFP	₹25,000/- (Rupees Twenty five Thousand only) + applicable GST) (non Refundable) should be submitted in the form of Demand Draft favouring Indian Bank payable at Chennai before the last date of submission.
8.	Bid Security (Earnest Money Deposit)	₹1,00,00,000/- (Rupees One Crore only) Should be submitted in the form of Bank Guarantee only (issued by a nationalised / scheduled commercial Bank other than Indian Bank & Allahabad Bank) in favour of "Indian Bank" payable at Chennai. BG should be valid upto 18 months from the date of submission of bid.

**\* The sealed bid envelopes should be delivered at the Bank's office between 10:00 hrs to 17:00 hrs on Monday to Saturdays (except 2<sup>nd</sup> and 4<sup>th</sup> Saturdays, Sundays and any other holidays)**



## [B] Glossary of terms

i) Following terms are used in the document interchangeably to mean:

1. Banks collectively refers to 'Indian Bank (IB)', and 'Allahabad Bank (AB)'
2. Recipient, Respondent, Bidder means the respondent to the RFP document
3. RFP means the Request For Proposal document.
4. Proposal, Bid means "Response to the RFP Document"
5. Tender means RFP response documents prepared by the Bidder and submitted collectively to 'Indian Bank', and 'Allahabad Bank'
6. Amalgamated/amalgamating entity means the entity created post amalgamation of Indian Bank and Allahabad Bank.

ii) Other Terms and abbreviations:

SI No	Terms used in the RFP	Terms and abbreviations
1.	IB	Indian Bank
2.	AB	Allahabad Bank
3.	RBI	Reserve Bank of India
4.	IMO	Integration Management Office
5.	PMO	Program Management Office
6.	AGL	Aggregate Gap Limits
7.	AI	Artificial Intelligence
8.	ALM	Asset Liability Management
9.	App	Application
10.	ATM	Automated Teller Machine
11.	BAU	Business as Usual
12.	BFSI	Banking, Financial Services & Insurance
13.	BRD	Business Requirement Document
14.	CAR	Capital Adequacy Ratio
15.	CBS	Core Banking Solution
16.	CET-I	Common Equity Tier-I



SI No	Terms used in the RFP	Terms and abbreviations
17.	CGTMSE	Credit Guarantee Fund Trust for Micro and Small Enterprises
18.	CRS	Common Reporting Standard
19.	DGA	Duration Gap Analysis
20.	DOA	Delegation Of Authority
21.	DPR	Detailed Project Report
22.	DRT	Debt Recovery Tribunal
23.	DSIB	Domestic Systemically Important Bank
24.	ECGC	Export Credit Guarantee Corporation of India
25.	ECL	Expected Credit Loss
26.	EDW	Enterprise Data Warehouse
27.	EMD	Earnest Money Deposit
28.	ETB	Existing To Bank
29.	EWS	Early Warning System
30.	FATCA	Foreign Account Tax Compliance Act
31.	FTP	Funds Transfer Pricing
32.	GAAP	Generally Accepted Accounting Principles
33.	GST	Goods & Service Tax
34.	HR	Human Resource
35.	IA	Internal Audit
36.	IBC	Insolvency & Bankruptcy Code
37.	ICAAP	Internal Capital Adequacy and Assessment Process
38.	IDPs	Individual Development plans
39.	IFRS	International Financial Reporting Standards
40.	IR	Industrial Relations
41.	IRB	Internal Rating Based
42.	IT	Information Technology
43.	IVRS	Interactive Voice Response System
44.	JV	Joint Venture
45.	KPI	Key Performance Indicator

SI No	Terms used in the RFP	Terms and abbreviations
46.	KYC	Know Your Customer
47.	LCR	Liquidity Coverage Ratio
48.	LIC	Life Insurance Corporation of India
49.	M & A	Merger and Acquisition
50.	MIS	Management Information System
51.	MOUs	Memorandum of understanding
52.	MR	Market Risk
53.	MR	Managerial Relations
54.	MSME	Micro, Small and Medium Enterprises
55.	NCLT	National Company Law Tribunal
56.	NOOP	Net Overnight Open Position
57.	NSFR	Net Stable Funding Ratio
58.	NTB	New To Bank
59.	Ops	Operation
60.	ORM	Operational Risk Management
61.	OTS	One Time Settlement
62.	PMI	Pre/Post-Merger/ amalgamation Integration.
63.	POS	Point of Sale
64.	QIS	Quantitative Impact Study
65.	RAS	Risk Appetite Statement
66.	RCA3	Report on Capital Adequacy 3
67.	RWA	Risk Weighted Asset
68.	SARFAESI	Securitization and Reconstruction of Financial Assets & Enforcement of Securities Interest Act
69.	SLA	Service Level Agreement
70.	SMS	Short Message Service
71.	SPV	Special Purpose Vehicle
72.	SRS	Supervisory Reporting System
73.	TGA	Traditional Gap Analysis
74.	TOR	Terms of Reference



SI No	Terms used in the RFP	Terms and abbreviations
75.	UDIN	Unique Document Identification Number
76.	USSD	Unstructured Supplementary Service Data
77.	UX	User Experience
78.	VaR	Value at Risk

### Confidentiality:

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



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## DISCLAIMER

The information in this Request for Proposal ("RFP") document provided to bidders or applicants whether verbally or in documentary form by or on behalf of Indian Bank, is provided to the bidder(s) on the terms and conditions set out in this RFP document and all other terms and conditions subject to which such information is provided. This is not an agreement and is not an offer or invitation by Indian Bank and is meant for the applicants who are qualified to submit the bids (hereinafter individually and collectively referred to as "Bidder" or "Bidders" respectively). This RFP is designed with the purpose to assist the applicants/ Bidders to formulate their proposal.

Each Bidder may conduct its own independent investigations and analysis and is free to check the accuracy, reliability, and completeness of the information in this RFP. Indian Bank and its directors, officers, employees, Respondents, representatives, agents, and advisors makes no representation or warranty and shall incur no liability under any law, statute, rules, or regulations as to the accuracy, reliability or completeness of this RFP. The information contained in the RFP document is selective and is subject to updating, expansion, revision, and amendment. It does not purport to contain all the information that a Bidder require. Indian Bank does not undertake to provide any Bidder with access to any additional information or to update the information in the RFP document or to correct any inaccuracies therein, which may become apparent.

The Bidders, by accepting this document, agree that any information contained herein may be superseded by any subsequent written information on the same subject made available to the recipient or any of their respective officers or published in the Bank's website. It is also understood and agreed by the Bidder/s that decision of the Bank regarding selection of the Bidder will be final and binding on all concerned. No correspondence in this regard, verbal or written, will be entertained.

It shall be the duty and responsibility of the Bidders to ensure themselves about the legal, statutory and regulatory authority, eligibility and other competency, capability, expertise of them to participate in this RFP and to provide all the services and deliverables under the RFP to the Bank.

The applicant shall bear all its costs associated with or relating to the preparation and submission of its proposal including but not limited to preparation, copying, postage, delivery fees, expenses associated with any demonstrations or presentations which may be required

by the Bank or any other costs incurred in connection with or relating to its proposal. All such costs and expenses will remain with the applicant and the Bank shall not be liable in any manner whatsoever for the same or for any other costs or other expenses incurred by an applicant in preparation or submission of the proposal, regardless of the conduct or outcome of the selection process.

Indian Bank in its absolute discretion, but without being under any obligation to do so, update, amend or supplement the information in this RFP. Such change will be published on the Bank's Website and it will become part and parcel of RFP.

Indian Bank reserves the right to reject any or all the expression of interest / proposals received in response to this RFP document at any stage without assigning any reason whatsoever. The decision of Indian Bank shall be final, conclusive and binding on all the parties.



## GENERAL INFORMATION

Indian Bank (hereinafter called the "bank") is floating Request for Proposal for engagement of Consultants for designing, planning and implementing the overall integration, rationalization and transformation process to build a stronger amalgamated entity creating an enterprise of sustainable and growing value.

Shortlist of Bidders shall be prepared after evaluation of the Bids submitted by the Consulting Companies.

Bidders are hereby advised to carefully review and submit all relevant information in the same chronology under the relevant sections only, with their RFP responses.

Details of the objectives, scope of the services, eligibility and qualification criteria, data & documents required (if any) to be submitted along with RFP, criteria that would be adopted for evaluation of the responses for short listing and other information is contained in the RFP document. The RFP document can be downloaded from the Bank's website [www.indianbank.in](http://www.indianbank.in) and alternatively hard copies of the document can be obtained from Indian Bank, Corporate Office: Planning Department, 254-260, Avvai Shanmugham Salai, Royapettah, CHENNAI – 600014 and may request by mailing to [gmaccountscfosect@indianbank.co.in](mailto:gmaccountscfosect@indianbank.co.in) (Email).

**GENERAL MANAGER**



## **Overview Indian Bank:**

**Indian Bank**, with headquarters in Chennai was established as part of the Swadeshi Movement on August 15, 1907.

Along with 13 other banks, the Bank was Nationalized on July 19, 1969. The Bank celebrated its centenary in August 2007. In the last 113 years, Bank has established a rich legacy by providing quality financial services. It has passed through challenging times, successfully registered turnaround and emerged stronger than before. Given the ever changing requirements, Bank fine tuned its strategies and undertook several structural and operational changes and earned a coveted position in the Indian banking industry. Bank's foremost priority has been to serve the people and its nation. Bank has two subsidiaries and 3 RRBs.

Bank has been pioneer in developing many digital products viz., IB Smart Remote and has received many awards on digital front.

Bank has been making profit continuously since 2002 and has been self sustaining in terms of capital adequacy.

### **VISION:**

"To be a Competitive and Strong Bank with commitment to excellence and focus on adding value to customers, share holders and employees with adherence to best practices and core institutional values shared throughout the organisation".

### **MISSION:**

The Bank's mission is "To be a Common Man's Bank" - to provide all financial products and Services:

- Under one roof
- At affordable cost
- In a fair and transparent manner to all our customers.

As on 31<sup>st</sup> March 2019, Bank's business crossed the milestone figure of 4 trillion to reach ₹4,29,972 Cr with a robust growth of 15.89%. Within which, Deposits grew by 16.22% to ₹2,42,076 Cr and ₹Advances by 15.47% to ₹1,87,896 Cr. Bank has a Business Network consisting of 2872 Branches across India, 3892 ATMs including 1043 Bunch Note Acceptors (BNA) and 3022 Business correspondents. Besides, the Bank has expanded its foot print overseas with branches at Singapore, Colombo and Jaffna, besides a Foreign Currency Banking Unit in Colombo.





Bank had always been a forerunner in offering digital products which provide hassle free, convenient and safe transaction facilities to enhance customer experience, meeting their expectations as the country gears itself for riding on the digital wave.

For further details, you can visit to Bank's website [www.indianbank.in](http://www.indianbank.in)

### **Overview Allahabad Bank**

**Allahabad Bank** is a nationalised bank with its headquarters in Kolkata, India. It is the oldest joint stock bank in India. The bank was founded on April 24, 1865 at Allahabad by a group of Europeans. On 24<sup>th</sup> April 2014, the bank entered into its 150<sup>th</sup> year of establishment. The Bank was nationalised along with 13 other banks on **July 19, 1969**. On October 1989, United Industrial Bank Ltd got merged with Allahabad Bank.

The Bank has 2 joint ventures viz., Asset Management Company "ASREC (India) Ltd and Universal Sompo General Insurance Company Limited".

#### **Vision:**

To put the Bank on a higher growth path by building a Strong Customer-base through Talent Management, induction of State-of-the-art Technology and through Structural Re-organization.

#### **Mission :**

To ensure anywhere and anytime banking for the customer with latest state-of-the-art technology and by developing effective customer centric relationship and to emerge as a world-class service provider through efficient utilization of Human Resources and product innovation.

During the financial year 2018-19 (FY19), the Bank's Global business reached the level of ₹377887 crore. The Bank has pan India presence of 3229 branches as on 31.03.2019. Presently the Bank is having a Four-tier organizational set-up consisting of the Head Office, 7 FGM Offices and 52 Zonal Offices.

For further details, you can visit to Bank's website [www.allahabadbank.in](http://www.allahabadbank.in)



## 1. INTRODUCTION

### 1.1 Introduction

This Request for Proposal (RFP) document has been prepared solely for the purpose of enabling Indian Bank and Allahabad Bank (hereafter referred to as Banks) to appoint a Bidder for Program Management Support for the Amalgamation of Indian Bank and Allahabad Bank.

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

### 1.2 Information Provided

The RFP document contains statements derived from information that is believed to be true and reliable at 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 Banks nor any of their directors, officers, employees, agents, representative, contractors, or advisers give any representation or warranty (whether oral or written), express or implied as to the accuracy, updating or completeness of any writings, information or statement given or made in this RFP document. Neither the Banks nor any of their directors, officers, employees, agents, representative, contractors, or advisers have carried out or will carry out an independent audit or verification or investigation or due diligence exercise in relation to the contents of any part of the RFP document.

### 1.3 Costs Borne by Respondents

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

### 1.4 No Legal Relationship

No binding legal relationship will exist between any of the Recipients / Respondents and the Banks until execution of a contractual agreement to the full satisfaction of the Bank.

### 1.5 Recipient Obligation to Inform Itself

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



### **1.6 Evaluation of Offers**

Each Recipient acknowledges and accepts that the Banks may, at their sole and absolute discretion, apply whatever criteria it deems appropriate in the selection of Bidder, not limited to those selection criteria set out in this RFP document.

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

### **1.7 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 specified in "[A] Important Dates".

### **1.8 Standards**

All standards to be followed will adhere to Bureau of Indian Standards (BIS) specifications or other acceptable standards.

### **1.9 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.



## 2. RFP RESPONSE TERMS

### 2.1 Clarification and Amendment of RFP Documents

The bidder may request a clarification on any clause of the RFP documents before as per “[A] Important Dates”. Any request of the clarification must be sent by standard electronic means to [gmaccountscfosect@indianbank.co.in](mailto:gmaccountscfosect@indianbank.co.in). The bank will upload the replies to the queries on Bank’s website through corrigendum notice within 1 week from last date of submission of the queries.

At any time before the submission of the proposal, the bank may amend the RFP by issuing an addendum and hosting it in the bank’s website. The addendum will be binding on all the bidders. To give bidders reasonable time to take an amendment in their proposals the bank may, if the amendments being substantial extend the deadline for the submissions of the proposals.

### 2.2 Submission, Receipt, and Opening of Bid:

The original bid shall contain no interlineations or overwriting, except as necessary to correct errors made by the Bidders themselves. The person, who has signed the proposal, must initial such corrections.

An authorized representative who would be signing the Submission letter shall initial all pages of the original Bid Document with bidder’s seal.

The Bid documents (Technical / Commercial) along with the data as per the formats mentioned in the Data Sheet must be submitted at the same time but in separate sealed envelopes duly super-scribed as **“Indian Bank –RFP for Program Management for Support for Amalgamation of Allahabad Bank into Indian Bank”** Technical/Commercial

The RFP response may be sent or submitted at Corporate Office of Indian Bank at the following address by the due date and time as mentioned in this document.

General Manager (CFO)  
Indian Bank,  
Corporate Office, 2<sup>nd</sup> Floor,  
254-260, Avvai Shanmugham Salai, Royapettah,  
Chennai 600 014.

The deadline for submission of the RFP is as per “[A] Important Dates”.

The bids will be opened on date mentioned as per “[A] Important Dates” at

Indian Bank, Corporate Office, Royapettah, Chennai



### 2.3 Request For Proposal (RFP) Validity:

All Proposals shall be valid for a period of 180 days from the last date of submission mentioned in “[A] Important Dates”. The Bank will make its best effort to complete the process within this period. However, should the need arise the Bank may request the Bidder to extend the validity period of their proposals. Bidders, who do not agree, have the right to refuse to extend the validity of their Proposals; under such circumstance, the Bank shall not consider such proposal for further evaluation.

### 2.4 Language of Tender

The Tender prepared by the Bidder, as well as all correspondence and documents relating to the Tender exchanged by the Bidder and the Bank and supporting documents and printed literature shall be in English language only.

### 2.5 Disqualification

Any form of canvassing/ lobbying/ influence/ query regarding short listing, status etc. will be a disqualification from the RFP process.

## 3. LODGMENT OF RFP RESPONSE:

### 3.1 Cost of RFP

Cost of RFP as mentioned in “[A] Important Dates – 10. Cost of RFP” by way of Demand Draft (non-refundable) in a **separate envelope superscribed as Earnest Money Deposit and tender cost** before the last date of bid submission. The RFP response without the accompanying amount towards Cost of RFP shall be rejected by the Bank.

### 3.2 Earnest Money Deposit:

The Bidder will have to submit the Earnest Money Deposit (EMD – Bid Security) while submitting the technical bid at the rate stipulated by the Bank.

- i. The Bidder shall furnish, as a part of its technical bid, earnest money deposit in form of Bank Guarantee as mentioned in point “[A] Important Dates – 11. Bid Security (Earnest Money Deposit)”. The earnest money deposit is required to protect the Banks against the risk of Bidder’s conduct.
- ii. The Earnest Money Deposit shall be in form of bank guarantee only of ₹1,00,00,000 (Rupees One Crore only) issued by a Commercial Bank located in India (other than Indian Bank and Allahabad Bank), which is valid for 18 months (or upto extended period of the Bid, if any), in the form provided in the RFP (Annexure 03 - Bid Security Form). Any bid not secured in accordance with the above will be rejected by the Bank as non-responsive.
- iii. The unsuccessful Bidder’s earnest money deposit in form of Bank Guarantee will be returned (without any interest) by the Bank within two weeks from completion of the RFP process.





- iv. The successful Bidder's earnest money deposit will be discharged upon the Bidder signing the contract and furnishing the performance guarantee of an amount equal to 10% of the award of the tender as per Annexure 09 and Annexure 10. 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 or all conditions specified in the document or is unable to complete the project within the stipulated time. In case the contract is getting extended, the selected bidder shall submit the Bank Guarantee of same amount of that period of time with a validity of the extension period with 3 months claim period. 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.
- v. The earnest money deposit of a Bidder may be forfeited or the bank guarantee in lieu of EMD may be invoked by the Bank:
- a) If the Bidder withdraws its bid during the bid validity period.
- b) In case of the successful Bidder, if Bidder fails to:
- Sign the contract within 1 month of issue of contract order / letter of intent for any reason whatsoever
  - Furnish performance guarantee within 30 days from the date of Bank placing the order or signing the contract whichever is earlier for any reason whatsoever.

**Note:** Exemption from submission of EMD and tender cost shall be given to bidders, who are Micro, Small and Medium Enterprises (MSME), and are registered with National Small Scale Industrial Corporation (NSIC) under its "Single Point Registration Scheme" or any other portal as notified by Government of India. The bidder has to submit necessary document issued by NSIC to avail the exemption. To qualify for EMD and tender cost exemption, firms should necessarily enclose a valid copy of registration certificate issued by NSIC which are valid on last date of submission of the tender documents. MSME firms which are in the process of obtaining NSIC certificate will not be considered for EMD and Tender cost exemption (Traders are excluded who are engaged in trading activity without value additions/branding/packing. In such a case, they will have to submit EMD and Tender cost) It is clarified that necessary and valid documents should be submitted by the Micro and Small Enterprises and SC/ST Micro and Small Enterprises owners to avail the exemption.



### **3.3 Late RFP Response Policy**

It should be clearly noted that the Bank(s) have no obligation to accept or act on any reason for a late submitted response to RFP. The Bank(s) have no liability to any Respondent who lodges a late RFP response for any reason whatsoever, including RFP responses taken to be late only because of another condition of responding.

RFP received late on account of any reason whatsoever will not be entertained. The RFP not accompanied by the Earnest Money and Cost of RFP deposited as mentioned in "[A] Important Dates" are liable to be rejected as NON-RESPONSIVE.

### **3.4 Notification:**

The Bank will notify the Respondents in writing as soon as practicable after the RFP Evaluation Complete date, about the outcome of the RFP evaluation process, including whether the Respondent's RFP response has been accepted or rejected. The Banks are not obliged to provide any reasons for any such acceptance or rejection.

### **3.5 Formats of Bids:**

The Bidder should use the formats prescribed by the Bank in the tender for submitting both technical and commercial bids.

The Bank reserves the right to ascertain information from the banks and other institutions to which the Bidder have rendered their services for execution of similar projects.

## **4. TERM OF REFERENCE:**

### **4.1 PROGRAM LENGTH**

The total time period for completion of the smooth amalgamation of the two Banks is 18 months from the date of engagement of the Bidder and if required to be extended by two subsequent quarters.

### **4.2 PURPOSE**

The Bank, for this purpose, invite proposals from Bidders who are interested in participating in this RFP and must fulfil all the eligibility criteria mentioned under point number 5.1 of this RFP and are also in a position to comply with the technical requirement mentioned and submit the required proposal as per the RFP. Apart from the

above the Bidder must also agree to all our terms & conditions mentioned under this RFP.

The strategic objective of this project is to build a stronger amalgamated entity by creating an enterprise of sustainable and growing value through:

A. Integration and Transition Management.

B. Business Imperatives

I. Business and Operations

II. General Services and estate Management

III. Planning & Budgeting

C. Finance & Accounting Integration

I. Consolidated financial and regulatory reporting

II. Transaction tax and direct tax

III. Indirect tax

D. Risk & Legal function integration

I. Risk

i. Basel III –Capital adequacy & risk appetite

ii. Treasury and balance sheet management

iii. Risk governance

iv. Compliance

v. Internal audit

vi. Vigilance

vii. Fraud and Risk Management.

II. Legal

E. People (HR) Integration

I. Human Resource harmonization

II. Focused Capability Building (Training) to Support Integration

F. Information Technology

G. Digital banking

H. Credit Policy & Monitoring

I. Credit Policy

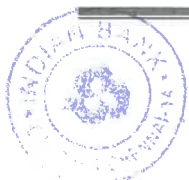
II. Credit Monitoring

III. NPA Management (including IBC)

I. Group Business Management.

J. Board and Coordination.

K. Priority Sector and Financial Inclusion (PSFI) and MSME



The above list is not exhaustive and may contain the functions as required by the bank and as per the official Gazette / notification of the Government of India, DFS, Ministry of Finance and Regulatory authorities, as communicated from time to time during the course of the contract.

#### 4.3 SCOPE OF THE WORK

Without prejudice to the generality of the foregoing, the Bidder will be responsible for designing, guiding and ensuring the implementation of all aspects required for successful completion of the amalgamation which would follow all norms as prescribed by the Government and RBI's regulatory framework including planning all aspects of the amalgamation and upon final approval, program management of implementation of the same.

In all the proposed areas, the Bidder would recommend strategies, drive coordination and program manage dedicated Functional Workgroups keeping in view the immediate term goal of achieving integration, sustaining business momentum during the integration period and the long-term goal of attaining a vibrant fast growing organization.

The detailed scope of work is given below:-

##### 4.3.1 Integration and Transition Management

###### a. Design phase (3-4 months)

1. Review the Amalgamation Governance Structure set up by two banks for driving the amalgamation process efficiently.
2. Drive the entire integration process of amalgamation in both the banks in co-ordination with all the Functional Groups / Functional Heads of banks.
3. Assist all the Functional Groups / Functional Heads in identifying the gaps in products, policies and processes to arrive at the end-state plan of respective functions as well as the execution plans including timelines (across 30 days, 60 days, 90 days, 180 days, 270 days and 360 days) to achieve the same – both pre and post amalgamation. To provide functional support wherever required.
4. Finalise the Master Integration Plan to provide a clear road map and ensuring seamless integration of two banks covering all functions within timelines (with month-on-month action points) with clearly defined stakeholders, dependencies, metrics to bring both the banks into a amalgamated entity:
  - a. Establish a clear integration strategy
  - b. Define the end state vision
  - c. Develop an integration roadmap
  - d. Strategic decision making and operating model support.

The Integration Master Plan to take into account for a smooth transition without causing any effect on customer services, customer acquisition, retention or market share.



The detailed plan to clearly articulate pre and post-amalgamation integration activities.

To provide observations on the areas that may need enhancements after the Integration Plan is finalised and provide inputs on the same based on best practices.

5. Review the business processes and policy alignment across both the banks; recommend opportunities for digital interventions; phased roll-out of the “to-be” state and identify synergies by bottom-up value capture plan with clearly defined initiatives and action plan. Set-up implementation tracking system and accrual tracking system in IMO.
6. Set-up Program Management Office (PMO) to program manage all the integration activities with the help of appropriate tools and drive the same. Also drive the coordination and program management of Functional Groups as part of the Integration Management Office (IMO) to track and program manage the implementation process during amalgamation.

## **7. Define Integration Principles:**

- Prepare draft amalgamation and Integration principles to meet objectives of amalgamation.
- Prepare agenda and Plan for workshop along with workshop materials for alignment on amalgamation and Integration principles
- Finalize and circulate Amalgamation and Integration principles to key stakeholders across both the Banks.
- Appraise the progress on Integration on periodical basis to the Top Management of the Bank.

## **8. Define Day 0 Readiness Blueprint**

Based on integration principles develop Day 0 Operating Model across functions.

- Identify extent of operating model changes to existing operating models of both the Banks across all functions.
- Identify potential risks for business continuity on Day 0
- Identify potential mitigation actions for Day 0 business continuity risks.
- Define priority matrices and heat maps.
- Prepare cost-benefit analysis of implementing Day 0 operating model changes
- Conduct workshop on alignment of Day 0 operating model for amalgamated entity
- Finalize and circulate Day 0 operating model view to all key stakeholders.

## **9. Identify interdependencies and define integration KPIs**

- Identify key interdependencies amongst workgroups



- Conduct interdependency workshop across functions to align on functional interdependencies
- Define KPIs / measures to track amalgamation success for each function.

## 10. Establish Amalgamation and integration budgets

- Prepare bottom up amalgamation implementation budgets (milestone level budgets)
- Classify costs as one-time costs and recurring costs
- Identify and formally establish:
  - Budget owners across both the Banks (responsible for monitoring spends),
  - Funding sources (existing funds across both the Banks, special budgets sanctioned by Competent Authority, etc.)
  - Approving authorities and limits of authority for Amalgamation Implementation
  - Change request escalation matrix for changes with financial impact to amalgamation implementation plan
  - Mechanism to record / account for expenses across both the banks (allocation methodology, expense booking codes, etc.)
  - Conduct alignment meeting with key stakeholders of the Amalgamation Governance Structure to sign off on Amalgamation and Integration budgets
  - Finalize and circulate formalized Amalgamation Integration Budget to key stakeholders across the Amalgamation Governance Structure.

*The deliverables of this phase would be:*

- Amalgamation Governance Structure (structure, role definitions, TOR)
- Integration Principles
- Day 0 risk / issue and mitigation log
- Draft functional interdependency logs
- Integration budgets

## b) Implementation Phase (14 To 16 Months)

### 1. Establish and amalgamation Program Review cadence

- Develop reporting templates for reporting progress on amalgamation activity plans
- Align all governance layers of Amalgamation Governance Structure on frequency for reporting and tracking progress of amalgamation activity plans, e.g.:
  - Steering Committee Review – Monthly and ad-hoc (for critical escalations).
  - Implementation committee - Fortnightly and ad-hoc (for critical escalations).
  - Functional workgroups review with IMO – weekly and ad-hoc
- Implement review cadence (collation of inputs, preparation of status updates, conduct of meetings, reporting of outcomes and next steps).

## 2. Establish and implement a budget monitoring process:

- Collate spends on each budget item from Budget owners and compare actual spends against budgets for each instance of the reporting cadence
- Prepare summary of spends and deviations from budgets including explanations from Budget Owners
- Identify change requests impacting budgets and prepare documentation for seeking approval (rationale - risk avoidance, critical for business continuity, etc., size of budget increase sought, etc.)
- Conduct Budget Review Committee meetings.

## 3. Establish and implement Amalgamation Risk management process

- Collate and classify all risks by category (legal, business continuity, implementation, etc.) and severity of impact on business continuity (High, Medium, Low) and probability of occurrence (0% to 100%)
- Incorporate a cost-benefit analysis of mitigation actions for each risk rated high on severity of impact (e.g. delay of more than 21 days to the amalgamation timeline) and high on probability (e.g. probability > 40%)
- Present a consolidated view on risks in each review cadence (as per agreed TOR for each governance layer) and devise mechanisms and roadmaps to proactively address them.
- Maintain repository of status reports, risk and issue logs, decisions logs, etc. used throughout the amalgamation implementation process.

## 4. Conduct go / No go workshop for Operational Day 0

- Prepare status of completion of all integration activities
- Review risk logs to identify any unresolved risks to timely completion of Day 0
- Review readiness by Day 0 business continuity KPIs and categorise by stakeholder groups:
  - Account holders - (Example of KPIs - ability to access accounts across channels)
  - Employees- (Example of KPI: new employment contract, leave balance updated in Leave management system, email configured)
  - Shareholders - (Example of KPI: MIS reports)
  - Strategic Partners: Example of KPIs - Contracts renewed, Commissions received)
  - Regulators: (Example of KPIs - Returns filed, TDS deposited, GST deposited).
- Prepare and cascade communication post workshop to all concerned stakeholder groups



*The deliverables of this phase would be:*

- Status reports, meeting minutes, risk logs
- Updated budget tracking
- Updated risk logs
- Day 0 readiness status update
- Day 0 timeline related communications for all stakeholders

### **c) Handholding (3 To 4 Months)**

#### **1. Establish Hyper-Care framework for post-amalgamation issue resolution process**

- Review status of business continuity against each key KPI established to track Post Day 0 business continuity with KPI owners
- Identify issues against KPIs and categorise by stakeholder groups:
  - Customers
  - Employees
  - Shareholders
  - Strategic Partners
  - Vendors
  - Regulators in India & Overseas
- Review implementation of potential mitigation actions / back-up options with KPI owners
- Track and report issue resolution to respective Stakeholder group including unresolved issues.

#### **2. Implement Formal Handover - Takeover process**

- Prepare Workgroup wise documentation addressing:
  - Unresolved issues against Day 0 business continuity KPIs
  - Resolution actions being implemented (action owners, timelines)
  - Status reporting templates
  - Repository of status reports, risk and issue logs, decisions log, etc. used throughout the Amalgamation implementation process
- Conduct workgroup wise "Handover sessions" with "Takeover" Nominees and their extended teams (if any)
- Obtain sign-offs from "Takeover" nominees on successful handover.

#### **3. Implement formal knowledge transfer process (Ongoing and future initiatives)**

- Prepare / consolidate documentation on workgroup wise future initiatives and implementation plans (e.g. rationalization of offices, redeployment / reskilling of surplus staff, etc.)
- Conduct workgroup wise "Handover sessions" with "Takeover" Nominees and their extended teams (if any)
- Obtain sign-offs from "Takeover" nominees on successful handover

**The deliverables of this phase would be**

- Status reports, hyper-care issue logs
- Workgroup wise and Central Handover documentation.
- Any other deliverable as suggested/advised by the bidder

**4.3.2 Business Imperatives**

**I. Business and Operations**

**a) Design Phase (3 to 5 months)**

- i. Formulation of the overall strategy of the merged entity as an output from the individual bank strategies.
- ii. Identify the activities to be carried out during pre and post amalgamation across different business function and recommend the way forward.
- iii. Identification of key areas of revenue and cost synergies across the banks to be merged.

**iv. Customer Readiness**

- Understanding the current customer segment focus as well as definition of the three banks
- Alignment of the target customer segments for the merged entity (definition as well as focus) – Retail, SME, Corporate etc. across new to bank (NTB) and existing to bank (ETB)
- Finalization of the target customer segments for the merged entity
- Identification of the key dependencies and inter-linkages with other functions (such as IT, Ops) because of alignment of customer segment definition.

**v. Product Readiness**

- For product segments covering Retail assets, Retail liabilities, Corporate Credit, MSME, Agriculture, Government Business, Financial Inclusion etc. assess the following:
  - Current state assessment of the product and services mix across the segments to determine product strengths in each banks.
  - Identification of product gaps in the current propositions and formulation of roadmap to fill the gaps
  - Alignment and standardization of the products and services mix across the banks - plugging gaps (if any) across assets and liabilities
  - Alignment of the fees and charges for all the products and services across the banks including rates of interest. Alignment includes:
    - o Assessment of current rates of interest and charges across asset and liability products
    - o Determining rates of interest and charges in the to-be state
    - o Alignment with industry best practices and regulatory norms
  - Finalization of the products and services mix for the merged entity including third party product tie ups



- Identification of the key dependencies and inter-linkages with other functions (such as IT, Ops) because of alignment of products and services mix.

- For product segment covering international banking assess the following:
  - Current product policy including pricing.
  - Review of JVs, Subsidiaries and correspondent banking facilities
  - Review of nostro accounts and other foreign accounts with a view of consolidating

#### vi. Channel and distribution readiness

- Understanding of the distribution spread for both the banks
- Identification of the branches, ATMs, self services areas, customer services outlets to be rationalized across the geographies, basis the attractiveness framework
- Provide options for rationalization of branches, self services areas, customer services outlets and ATMs – between both the banks.
- Formulation of the to-be state distribution network (in terms of branches, self services areas, customer services outlets and ATMs).
- Identification of the key dependencies and inter-linkages with other functions (such as IT, Ops) because of alignment the branch, self services areas, customer services outlets and ATM spread.
- Review fintech collaborations between the banks and assess for gaps and overlaps
- Conduct impact analysis of existing premises and their utilization
- Identify strategy for proper disposal / transfer mechanism for premises to maximize utilization under the merged entity
- Identify tax impact of premises rationalization and regulatory implication thereof.

#### vii. Process readiness

- Inventory and baselining of the processes across the merged entities. Broad process areas to be covered include:
  - Lead management
  - Account opening & KYC
  - Account servicing
  - Credit underwriting
  - Branch processes – Key management, cash management
  - Deliverables management –cheque books, cards etc
  - Remittances and clearing
  - Treasury
  - Collections & recovery
  - Payments and cash management
  - Vendor management
  - Customer service Operations including Complaints and Query management
  - Custody
  - Trade Finance
  - International banking.
- Process review of key business functions across lines of business / customer segments (Retail, Corporate, MSME, Agriculture, Government Business, Financial Inclusion etc.) across front, mid and back office for each banks to arrive at potential gaps and areas of synergy





- Identify points of parity and difference between processes and recommend model for standardization and harmonization of processes across the banks with emphasis on best practices
- Formulate a roadmap for implementation of the to-be processes across the merged entities  
Review sourcing process and vendors and propose vendor rationalization roadmap.

#### viii. Operating model readiness

- Study operating models across the merged entities to decide on appropriate best-in-class operating model to be selected.
- Study the impact & cost benefit analysis of various existing agreement/ contracts and sub-contracts to 3<sup>rd</sup> parties / vendors of both the Banks and drive rationalization of resources/ services/ systems, procured through such agreement/ contracts and sub-contracts.
- Formulation of the to-be state operating model in terms of alignment of the processing centres (regional, central etc.)
- Study the various products/ process related forms & stationeries across both the Banks and harmonise the same.
- Align preparedness of stakeholders to implement operating model by:
  - Identifying initiatives needed on the implementation roadmap
  - Identification of critical processes that would undergo change across the merged entities.

#### ix. Management Reporting and Regulatory Reporting

- Current state assessment and analysis of MIS at the banks being merged including:
  - Inventory of MIS reports covering product portfolio (assets and liabilities), operations. Collections, NPA etc.
  - Analysis of data elements used in MIS reports and review of current mapping to EDW/ Analytical database to determine overlaps between MIS reports
  - Identification of best-in-class MIS reports for standardization
- Development of MIS standardization and integration roadmap across the merged entities
- Understand the various statutory returns required to be filed with the regulators and build roadmap for generating the reports for the merged/ amalgamated entity.

Identification of potential risks in business continuity on Day 0 Activities and mitigation steps/actions for the same.

#### Deliverables:

- To-be state target customer segments (aligned across banks)
- List of inter-dependencies and inter-linkages with other functions (IT, Ops)
- To-be state products and services mix
- To be state rationalized branch, self services areas, customer services outlets and ATM spread.



- Branch, self services areas, customer services outlets and ATM attractiveness framework
- To-be state processes and operating model for the merged entity.
- Current State inventory of MIS reports
- MIS integration roadmap
- Regulatory reporting roadmap
- Any other deliverable as suggested/advised by the bidder.

*At the end of the Design phase, a **detailed implementation plan** will also be formulated encompassing the above sub-tracks. This implementation plan will also highlight the **key inter-dependencies** between the various functions such as IT, Operations, Risk etc. the implementation plan will also highlight the communication that needs to be done internally & externally (especially customers).*

The deliverable of this phase would be a DPR – detailed project report which would be approved by the Implementation Committee of the bank before the implementation starts.

#### b) Implementation phase (14 to 16 months)

##### i. Scope & Activities

- Prepare detailed project plan for implementation of the recommendations including key, timelines, resources required and dependencies
- Provide project management support to ensure implementation as per the detailed project plan and timely resolution of issues/gaps/exceptions/bottlenecks
- Provide regular reporting on progress of project implementation to senior management and ensure necessary escalations to ensure the program is on track
- Conduct periodic reviews for the business to ensure performance monitoring and improvement on the defined project plan, reporting framework
- Identification of the pilot initiatives in each of the sub-tracks for implementation.
- Identification of the pilot branches and support team for roll-out
- Roll-out of the pilot program and measuring progress
- Assistance in full scale implementation of the identified initiatives in the Design phase across Customer, Products, Distribution and Operations
- Monitoring of the implementation progress and reporting to the senior management
- Taking corrective measures on an on-going basis

##### ii. Deliverables of the implementation phase

- Program management protocols and templates
- Project charter with detailed project plan and dependencies
- Weekly / Fortnightly / Monthly project status update
- Pilot design and implementation
- Rationalized target customer segments
- Consolidated /rationalized products & services mix
- Consolidated /rationalized distribution network



- Consolidated /rationalized processes & operating model
- Any other deliverable as suggested/advised by the bidder

c) Handholding (3 to 4 months)

Not applicable

## II. General Services and Estate Management

a) Design phase (3 to 5 months)

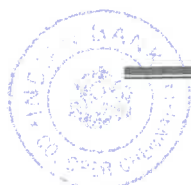
- Identify & summaries the differences in current IT solution of SFVM/Capital items among both the Banks.
- Identify & summaries the differences in current systems and procedures among the two banks in respect to
  - Tendering Process
  - Empanelment of vendor
  - E-procurement guidelines
- Study and synchronisation of Shifting/Hiring/Surrendering policy of the two banks in respect of premises.
- Study and synchronisation of policy related to vehicles for use of executives in the two banks.

***Deliverables of the Design phase***

- Recommend the best IT solution of SFVM/Capital items for the amalgamated entity.
- Recommend a way forward in integration process to arrive at effective systems and procedures for the combined entity in respect to
  - Tendering Process
  - Empanelment of vendor
  - E-procurement guidelines
- Recommend a way forward in integration process to arrive at an effective policy related to insurance for the amalgamated entity.
- Recommend a way forward of Shifting/Hiring/Surrendering policy of the two banks in respect of premises.
- Recommend a way forward of policy related to vehicles for use of executives in the two banks.

b) Implementation Phase (14-16 months)

- Harmonise of existing systems of IT solution of SFVM/Capital items of the two banks.
- Harmonise of existing systems and procedures of the two banks in respect to
  - Tendering Process
  - Empanelment of vendor
  - E-procurement guidelines
- Harmonise existing system and recommend an effective system for allotting Distinctive No./Unique identity No. to branches/offices of amalgamated entity.
- Conduct detailed review and provide report of Branches/Offices/Training Centres/Holiday Homes of the two banks.



- Conduct detailed review of owned buildings/properties of the two banks and providing details as under:
  - Plot of land
  - Land and building, (Whether under construction), (Whether under construction)
  - If it is a building then its built up area
  - Residential property or Office Space
  - Address of the property
- Harmonise existing policies related to insurance in the two banks and thereafter identify & summarise the differences.

c) Handholding (2 to 3 months)

Training and knowledge transfer workshops for senior and middle management employees.

### III. Planning & Budgeting

a) Design phase (3 to 5 months)

- Assessment of capital requirements for merged entity from government and other sources.
- Development of five-year financial projections and planning for the merged entities.
- Conduct an AS IS assessment of the planning and budgeting process performed by the banking entities across the methodology used, current state processes, source data and usage, source systems and governance (function and people) around the planning and budgeting function
  - Identify key dependencies and inter-linkages with other applications and produce cohesive data flows and hierarchies
  - Quantify the impact of the existing planning and forecasting methodologies (including key model assumptions) and evaluating potential implications
  - Capture workflows to manage submissions, approvals, and versions with a goal of efficiency and compressing cycle times
- Identify requirements to map the historical data to align with the new budget structure
- Assist in streamlining reference data (level of detail and definitions) across budget and actual reducing complexity and improve decisions
- Assist in rationalizing measures and drivers to define analytics across key planning areas – Revenue, Workforce, Capital, etc.
- TO-BE state Planning and budgeting operations
- Factor in process improvement and standardization opportunities across Business units and entities being amalgamated.
- Design security access (end user and data access) based on organization requirements Document the various planning and budgeting reporting frameworks (financial, management, franchise)
- Define the TO-BE state governance framework for Planning and Budgeting function for the merged entity.





### ***Deliverables of the Design phase***

- Five-year financial plan for the merged entity
- To-be state process and operating model for the planning and budgeting process
- Revised Planning / Forecasting Cycle based on redefined processes
- Consistent processes and common tools across the business to (plan and) report
- Assist in establishing reporting governance to manage change and to ensure alignment with enterprise wide performance goals
- Updates to existing data sourcing to a unified and standardized planning and budgeting system.
- Any other deliverable as suggested/advised by the bidder

*The deliverable of this phase would be a DPR – detailed project report which would be approved by the Implementation Committee of the bank before implementation starts.*

### **b) Implementation phase (14 to 16 months)**

#### **(i) Scope and activities**

- Implementation assistance for the target operating model for the long-term planning, budget and forecasting process for the combined entity aiding the alignment of strategic planning, financial planning, budgeting, forecasting, and related management reporting for the combined entity.
- Assistance in mapping of data flows, planning & forecasting models on the above assessment so that planning process at each entity level would be integrated with combined entity structure
- Implementation assistance for process integration of planning methodologies, workflow, operational issues, resource requirements, technical aspects and finalisation of project management
- Implementation assistance for aligning the business behavior and decision making
- Implement the governance model for the planning and budgeting function across Management, finance function and business units
- Establishment a streamlined reporting standards and measures

#### **(ii) Deliverables of the implementation phase**

- Detailed design documentation across areas in Design phase
- Continuous reporting and monitoring of implementation progress

### **c) Handholding (3 to 4 months)**

Training and knowledge transfer workshops for senior and middle management employees.

### **4.3.3 Finance & Accounting Integration**

Selected bidder to Handhold/ guide /advise bank in all matters related to merger/amalgamation of Indian Bank and Allahabad Bank in the area of 'Compilation and Finalization of Bank's accounts and its statutory audit, Direct and Indirect Taxation,





issues related to Investors /Share's Department and all other related work of Finance Division as amended from time to time during the course of this contract.

## (I) Consolidated financial and regulatory reporting

### a) Design phase (3 to 5 months)

- Identify and understand the bank's key stakeholders and process owners along with their respective processes to automate the consolidation of financial statements based on standard master chart of accounts. Also automate the disclosures/notes along with accounting policies including segmental reporting and other aspects of annual report.
- Conduct an as is accounting assessment of the existing accounting and reporting performed by the Banks;
- Recommending a way forward in the integration process focusing specifically on operational issues, resource requirements, technical aspects and finalisation of project management pertaining to accounting and regulatory reporting
- Summarise the differences in the chart of accounts based on comparison of financial statements, grouping, Trial Balances and considering the description provided in the accounting manuals/ process document of the Banks;
- Diagnose and summarise the differences in current accounting policies for the Banks. This should specifically include comparison of accounting policies on the basis of detailed understanding from the process owners, review of the financial statements, comparison of methodology & process adopted for each material transaction and analysis of key estimates, judgements and assumptions used by the Banks.
- Assist in identification of related party transactions between Banks and finalisation of related parties for combined entity post consummation of the transaction;
- Diagnose and summarise key differences between the Banks in delegation of authority matrix (DOA) for key accounting processes relevant for financial & regulatory reporting, for example passing of JV's, payments, review of financials etc;
- Diagnose key challenges / issues relating to merger/amalgamation accounting, implementation risk factors along with coping and mitigation plans towards merger/ amalgamation plan from accounting perspective. Also assist the bank in finalisation of accounting entries to be passed to consummate the transaction;
- Assist the Bank in finalisation of internal and external reporting calendar to be followed by the combined entity. Assist the Bank in finalisation of core team to be involved in preparation of combined entity financial statements;
- Conduct an as in study of the Financial Statement Closure Process of the Banks;
- Assist the Bank in computation of key ratios such as Interest income as percentage to working fund, Non- interest income as a percentage of working funds, operating profits as a percentage to working funds, Return on Assets etc.
- Understanding and summarising of Ind AS GAAP differences based on proforma financial statements of the Banks prepared for RBI reporting purposes

The deliverable of this phase would be a DPR – detailed project report which would be approved by the Implementation Committee of the bank before the implementation starts.



## **b) Implementation phase (14 to 16 months)**

### **(iii) Scope and activities**

- Assist the Bank in quantifying the impact on, account of differences of the existing accounting policies (including key estimates and judgements) of Banks and evaluating potential implications on results/ financial position for statutory and Regulatory reporting
- Assist the Bank in mapping of chart of accounts based on the above assessment so that chart of accounts at each entity level would be integrated with combined entity structure;
- Assist the Bank in updating/ amending the list of related parties and assessing the impact of the same. Also, identifying related party transactions and its impact during quarterly and annual financial reporting.
- Provide inputs to the Bank in finalising DOA (Delegation of Authority) matrix for the combined entity;
- Assist the Bank in preparation of combined entity financials:
  - on appointed date of merger/amalgamation,
  - for first year post merger/ amalgamation (including quarters) as well as
  - for previous quarters and/or comparative year, if required.
- Assist the Bank in quantifying the impact on account of differences of Ind AS accounting/ reporting for the Banks as at the date of merger/ amalgamation. Evaluating potential implications on results/ financial position of the Banks for Ind AS Proforma financials. Assist the bank in creating automatically generated financial reporting packs during the first Financial year post merger/ amalgamation.

### **(iv) Deliverables of the implementation phase**

- Assist the Bank in the finalisation of the accounting policy document, key estimates & judgements applied by the combined entity;
- Assist the Bank in the finalisation of statutory and group reporting packs for the combined entity;
- Assist the Bank in reporting of the key ratios for regulatory reporting purposes.
- Assist the Bank in replying to the queries, if any, raised by the Statutory Auditors;
- Providing the bank with an interim comprehensive financial reporting solution, if required.
- Go-live of Comprehensive financial reporting tool with functionality of automatically generated financial reporting packs. Also, assist the bank in parallel run of one reporting period for generation of financial statements and reports within the scope.
- Assist the bank in validation of results generated from the tool and resolution of the differences/ issues.
- Any other deliverable as suggested/advised by the bidder

## **c) Handholding (3 to 4 months)**

### **ii. Knowledge Transfer workshops.**



## (II) Transaction Tax and Direct Tax

### a) Design Phase (3 to 5 months)

#### i. Analyse tax implications of the proposed merger/ amalgamation:

- Impact on tax losses of transferor bank;
- Impact on transferor bank and their shareholders;
- Making representations and seek clarifications, amendments to income tax laws for the above, if required.
- Prepare and discuss a broad structure of transition plan pertaining to transfer of income tax registrations, income tax balances, if any and records pertaining to income tax assessment / litigation matters;
- Hold discussion with lawyers appointed by banks on stamp duty implications of the proposed merger/ amalgamation and assist banks in collating and providing information required by lawyers to ascertain potential stamp duty cost, if applicable;
- Read and provide comments on applications seeking specific exemptions/ reduction under stamp duty laws, if applicable.
- Understand the procedure to be adopted for transfer of overseas branches / subsidiaries of the transferor bank into transferee bank and analyse tax implications for the same;
- Discuss and provide structuring alternatives for unlocking value through potential monetisation of the real estate assets of the banks (this would cover exit from any surplus assets and sale and lease back of operational assets).
- Advise on efficient mechanisms for carving out such assets into separate SPVs, including where required the phasing of such carve outs, groupings based on asset sub-types and alternate options for monetisation.

The deliverable of this phase would be a DPR – detailed project report which would be approved by the Implementation Committee of the bank before the implementation starts

### b) Implementation phase (14 to 16 months)

#### (i) Scope and activities

- Filing intimation about the proposed merger/ amalgamation to relevant income tax authorities;
- Assist the Transferee bank in obtaining a new income tax registration and cancellation of existing income tax registrations of the Transferor bank;
- Assist in preparing application for transfer of income tax credits to the Transferee Bank;
- Assist in preparing application for transfer of pending income tax assessment and litigation to the jurisdictional authority of Transferee Bank, if required;
- Understand the approaches adopted by banks with respect to withholding income tax.
  - Provide broad framework for income tax compliances (withholding tax, tax returns) by the surviving entity.
- Assist in streamlining and reporting under FATCA/ CRS for both the banks;
- Alignment of income tax positions and identifying impact on the merged entity based on issues pending in litigation:



- Harmonize the different income tax positions adopted by both the banks;
- Ascertain the impact and make adjustments on account of adoption of a single position for both the banks.
- Assistance in implementing the identified feasible structure for monetisation of real estate assets

(ii) Deliverables of the implementation phase:

Deliverable under implementation phase would be in the form of a step plan, document or presentation as may be mutually decided.

c) Handholding (3 to 4 months)

- Follow up with tax authority and appellate authority for transfer of income tax credits, pending income tax assessment and litigation to the jurisdictional authority of Transferee Bank, if required;
- Assist in review of tax position adopted in income-tax return during the currency of the contract from a perspective of alignment of income tax positions.

**(III) Indirect Tax**

a) Design phase (3 to 4 months)

- Map tax positions (such as place of supply, place of registration and point of tax) taken under the GST legislation for key income streams with the tax position agreed for the combined entity – prepare detailed tracker for the basis of tax positions adopted
- Prepare and discuss a broad structure of transition plan pertaining to transfer of registrations, balance of credits, litigation matters, disclosure of past period transactions, credit notes and adjustments on tax compliance portal
- Understand, review and prepare a list of indirect tax inputs for the 'to-be' processes from an IT perspective
- Understand, review and prepare a list of indirect tax inputs for the 'to-be' GST compliance operational process for the merged entity

*The deliverable of this phase would be a DPR – detailed project report which would be approved by the Implementation Committee of the bank before the implementation starts.*

b) Implementation phase (14 to 16 months)

(i) Scope and activities

- Steps for transition
  - a. Assist with identifying list of tax records required to be migrated from each entity for audits and assessments
  - b. Intimate tax authorities of the merger/ amalgamation and credit balance transfers, wherever required
  - c. Consider adjustments for alignment of tax positions of each banks
  - d. Adherence to compliance for a period pre /post appointed date





- Review (on a high level) the IT BRD for records, returns and registers to be prepared from a GST perspective and provide comments on completeness of the same (using 1 or 2 case studies)
- Review the revised process note for GST compliance preparedness and timelines for completion of each compliance return.
- Review and recommend the position and implication of GST credits arising between the amalgamating entities during pre and post amalgamation period.

(ii) Deliverables of the implementation phase

The indirect tax position tracker and implementation report would be sent as a deliverable to the Bank.

c) Handholding (3 to 4 months)

- Assist in amendment of registrations on GST portal for the merged entity – filing of intimation to the jurisdictional tax office.
- Assist in review of GST compliance for the first few months of filing GST return for the merged entity.
- Assist the merged entity in making applications before the tax office for transfer of credit balances.
- Review on a sample basis documents such as tax invoice/ statement issued by the merged entity to comment on completeness from a GST perspective.

#### **4.3.4 Risk & Legal Function Integration**

**(I) Risk**

#### **1. BASEL III – CAPITAL ADEQUACY AND RISK APPETITE**

a) Design phase (3 to 4 months)

- Understanding the current regulatory capital structure and identify the shortfalls at CET 1 and CAR levels and the root cause.
- Identify the synergies of merger/ amalgamation and recalculate the regulatory capital, RWA and capital ratios.
- Assess the shortfall if any and avenues to overcome shortfalls by applying capital optimization techniques.
- Prepare a capital plan and suggest the plausible options to raise additional capital to the Board.
- Prepare comparative study of existing risk management systems and processes in Indian Bank and Allahabad Bank and identify gaps relating to policies, procedures, frameworks, IT platforms, models in order to align them for creating synergy.
- Build strategy for data consolidation/mapping of data points of both the banks with respect to calculations of Risk Management perspective and changes required in system (CBS) and procedures/practices in the Bank in line with revised guidelines.
- Streamlining Risk and Credit Policies, Comparative study of the guidelines including policy related to service charges, interest rates, loaning powers, policies related to



liquidity management, investment policy, credit risk management & collateral management policies, guidelines regarding external risk rating, Operational Risk Management (ORM) policy, Policy for Approval of New Products, Policy on Business Continuity Plan, Policy for Mapping of Business Lines/Activities, group risk policies etc. in Indian Bank and Allahabad Bank.

- Review of the existing rating models, early warning systems, monitoring tools of Indian Bank and Allahabad Bank and adopting them at the merged entity level and mapping them with its data requirement so that risk ratings, VAR calculation, liquidity assessment can be conducted on these models seamlessly after amalgamation of these banks.
- Study the specific stress testing policies of both the banks and provide the system which fulfills the stress testing guideline of the RBI/Basel after incorporating best practices with regards to stress testing.
- Study the risk model validation structure of the two banks and harmonise.

**Deliverables:**

- Basel III regulatory capital position report
- Credit Rating Models for the Amalgamated entity.
- Capital Plan report
- Synergy in Risk Management System and related processes, procedures and guidelines.
- Any other deliverable as suggested/advised by the bidder

**b) Implementation phase (14 to 16 months)**

**(i) Scope and activities**

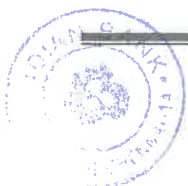
- CAPITAL ADEQUACY assessment, develop risk appetite statements.
- Identify constraints from policy, business model of integrated structure and other statutory requirements and map them to risk appetite metrics.
- Develop thresholds for risk appetite and link them to stress testing.
- Integrating policies, procedures, frameworks, IT platforms, models of risk management systems and processes.
- Redefine the Indian Bank group and adoption of group risk management structure for the amalgamated entity. Risk identification and measurement of internal capital adequacy through combined ICAAP document.
- Implementation and amalgamation of advance approaches of credit, market and operational risk measurement for amalgamated entity including IFRS & ECL.

**(ii) Deliverables:**

- Risk appetite framework and statements
- Stress testing framework.
- Group risk management structure for amalgamated entity.
- Integrated risk Management system for amalgamated entity.

**c) Handholding (3 to 4 months)**

- Preparing regulatory reports on consolidated basis for submitting to regulatory authorities including all the entities such as RCA3, QIS, SRS, DSIB, LCR, NSFR, Structural liquidity, DGA, TGA, VaR, Duration, AGL, NOOP etc.
- Review the Risk position of the amalgamated entity vis-à-vis the risk appetite defined.



## a. TREASURY AND BALANCE SHEET MANAGEMENT

### a) Design phase (3 to 4 months)

- Review and alignment of Policy and governance Framework for transferor bank for integrating with Transferee Bank subject to investment portfolio of the merged entity across ALM, FTP, MR and Treasury
- Review and alignment of valuations and risk measurement Methodologies for Market Risk, ALM, FTP, of transferor bank for integrating with Transferee Bank.
- Integration and Development of reporting framework for regulatory reports submission for integrated entity.

#### *Deliverables:*

- Target operating model for Treasury and Balance sheet management
- Updated report on valuation and risk measurement methodologies for Market Risk, ALM, FTP.

### b) Implementation phase (12 to 15 months)

#### (i) Scope and activities

- Implementation of policies and overhaul of governance framework for the integrated entity.
- Update the SOPs/ Procedure documents covering ALM, FTP, MR and Treasury for combined operations.
- Implementation of streamlined investments valuation and risk measurement methodologies for the integrated entity.
- Integration and Development of mid-office monitoring and MIS reports for internal reporting for the integrated entity.

#### (ii) Deliverables

- Target operating model for Treasury and Balance sheet management
- Updated report on valuation and risk measurement Methodologies for Market Risk, ALM, FTP
- Any other deliverable as suggested/advised by the bidder.

### c) Handholding (3 to 4 months)

- Assist in preparation of updated valuation, Risk measurement and various MIS reports of Treasury for amalgamated entity.
- Assist in various regulatory reporting of Treasury for amalgamated entity.

## b. RISK GOVERNANCE

### a) Design phase (3 to 4 months)

- Assess impact of changes on account of merger/ amalgamation on:
  1. Organization structure
  2. Governance framework
  3. Three lines of defence framework covering Risk Management, Compliance and Internal Audit



4. Risk oversight
5. Policies
6. Procedures

- Assist in defining the “to-be” state of merged entity from a Governance perspective including organization structure, various board and management level committees and board approved policies required from a regulatory/ internal requirement perspective.
- Develop Risk Governance structure of the amalgamated entity and devising Bank’s risk appetite and Risk Appetite Statement (RAS) and for translating the risk appetite into risk limits structure. Monitoring performance related to risk-taking and risk limit adherence.

Deliverables:

- Report of Day 0 requirements and “to-be” state from Governance perspective.

b) Implementation phase (12 to 15 months)

(i) Scope and activities

- Review/ modify existing Committee Charters and document Committee Charters for new Committees, if any
- Review/ modify existing Policies and document new Policies, if any required, such that these policies align to the regulatory requirements

(ii) Deliverables:

- New/ enhanced Committee Charters
- New/ enhanced Policies including ORM and compliance risk management policy

c) Handholding (1 to 2 months) for all the above tracks

- Training and workshops for senior and middle management employees on the implementation of “to-be” governance framework for the merged entity.

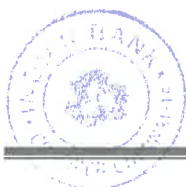
**c. COMPLIANCE FUNCTION**

a) Design phase (2 to 3 months)

- Review and assess the impact of merger/ amalgamation on existing Compliance function, Regulatory Change Management framework and Regulatory Reporting
- Assist in designing the “to-be” state Compliance function for the merged entity covering aspects such as:
  1. Dissemination of new & existing regulations
  2. Compliance risk assessment process
  3. Compliance monitoring and testing
  4. Compliance reporting

Deliverables:

- “To-be” state Compliance function design
- Pre-merger/ amalgamation regulatory compliance advisory
- Post-merger/ amalgamation regulatory compliance advisory



**b) Implementation phase (2 to 15 months)**

**(i) Scope and activities**

- Review and assess the Compliance manual including processes and workflows for compliance management
- Assess regulatory requirements for communicating to customers of the entities being merged and related policy/ process change.
- Assess and review the mapping of regulatory compliance obligations for alignment to organization structure and products of the merged entity
- Assess and review the regulatory reporting requirements for the merged entity
- Assess and review the various systems used by the Compliance function from a post-merger/ amalgamation integration perspective.

**(ii) Deliverables:**

- Recommendation report on changes/ improvements in the Compliance function including systems integration.
- Any other deliverable as suggested/advised by the bidder.

**c) Handholding (1 to 2 months) for all the above tracks**

- Post-merger/ amalgamation regulatory compliance advisory.

**d. INTERNAL AUDIT**

**a) Design phase (2 to 3 months)**

- Review and assess the impact of merger/ amalgamation on Internal audit function covering risk based audit methodology, audit planning, audit execution and reporting to the Audit Committee
- Assist in designing the “to-be” state for Internal Audit function covering aspects such as:
  - Type and frequency of audits
  - Scope and coverage
  - Approach and methodology
  - Root cause analysis and impact
  - Recommendations and management action plans

**Deliverables:**

- “To-be” state design for Internal audit function
- Any other deliverable as suggested/advised by the bidder

**b) Implementation phase (12 to 15 months)**

**(i) Scope and activities**

- Assess and review the existing IA (Internal Audit) framework and methodology including:
  - Type and frequency of audit
  - Scope and coverage
  - Risk based audit approach
  - Risk based audit plan
  - Sampling methodology
  - Reporting
- Review and assess the Concurrent audit framework for alignment to requirements as per RBI guidelines



- Assess and review the various systems used by the Internal Audit function from a post-merger/ amalgamation integration perspective

(ii) Deliverables:

- Recommendation report on
  - Changes/ improvements in the Internal Audit function including systems integration
  - Concurrent audit framework

c) Handholding (1 to 2 months) for all the above tracks

Knowledge transfer workshops for Internal audit function

**e. VIGILANCE**

a) Design phase (2 to 3 months)

- Review of existing vigilance frameworks and organization structures of the banks focusing on whistle blower & code of conduct policy, incident response mechanism, people involved and reporting methodology
- Identify and summarise the differences in current vigilance framework and structures including compliance to regulatory requirements
- Recommend a way forward in the integration process to arrive at effective vigilance framework and organization structure for the combined entity
- Conduct "As is" assessment of the operating procedures related to Vigilance function for the Banks and summarise the differences
- Recommend a way forward in creating operating procedures for the combined entity
- Conduct detailed review of historical data including red flags/suspicious transactions identified and reported, whistle blower complaints of the banks and provide recommendations on policies, procedures, team size and SLAs for response plan.
- Highlight key challenges / issues relating to merging vigilance frameworks and operations, implementation risk factors and mitigation plans

The deliverable of this phase would be a DPR – detailed project report which would be approved by the Implementation Committee of the bank before the implementation starts.

b) Implementation phase (12 to 15 months)

(i) Scope and activities

- Assist the bank in creating vigilance framework and organization structure for the combined entity including code of conduct & whistle blower policies and the areas involving interactions with HR and Audit functions.
- Assist the Bank in preparation of operating procedures related vigilance function for the combined entity including fraud response plan and investigation procedures
- Assist the Bank in designing job roles and skill sets as per recommended team structure for the combined entity
- Assist the Bank in defining the various committees as well as reporting hierarchy and internal reporting mechanism for the combined entity
- Assist the Bank in creating employee training plans and e-learning modules
- Socialize above recommended vigilance framework including operating procedures with relevant stakeholders of the combined entity and conduct workshops with them.
- Support the bank in implementation of these policies and procedures





(ii) Deliverables of the implementation phase

- Document capturing the proposed Vigilance framework and organization structure
- Updated Vigilance, Code of conduct & Whistle blower policies
- Revised team structure including roles and responsibilities and interactions with HR, Fraud, Audit and other functions.
- Support in defining employee training plans and e-learning modules

c) Handholding (1 to 2 months)

- Knowledge Transfer workshops
- Assist the bank in vigilance incident management

**f. FRAUD AND RISK MANAGEMENT**

a) Design phase (2 to 3 months)

- Conduct an “As is” assessment with regards to the following areas for the Banks:
  - Anti-fraud framework and governance structure including policies and operating procedures
  - Regulatory and MIS reporting structures
  - Team structures and composition
  - Existing IT applications related to fraud prevention and detection
  - Existing risk and control framework
- Perform analysis of historical fraud data and alerts generated through transaction monitoring systems if any, and provide recommendations on policies, procedures, team size and SLAs for response plan.
- Identify and summarise the differences in current operating environment across the Banks as regards the Anti-fraud Operations including compliance with the regulatory requirements.
- Recommend a way forward in the integration process focusing on:
  - Defining an adequate Anti-fraud framework and governance structure
  - Capturing enhancements required in policies and procedures with respect to fraud monitoring & risk assessment.
  - Assessing the requirements around reporting of fraud management reports for the combined entity both internally as well to regulators.
  - Creating an optimal team structure for the combined entity enabling adequate focus on each of the functional areas.
  - Consolidating the IT landscape to leverage the capabilities of existing applications for enhanced monitoring control.
- Highlight key challenges / issues that may be faced at the time of integration of Fraud Risk operations and risk factors involved in implementation of systems/ applications for the combined entity along with mitigation plans.

The deliverable of this phase would be a DPR – detailed project report which would be approved by the Implementation Committee of the bank before the implementation starts.

b) Implementation phase (12 to 15 months)

(i) Scope and activities

- Assist the Bank in defining an Anti-fraud framework and governance structure for the combined entity including:

- Anti-fraud policy and operating procedures including fraud risk monitoring, investigation and reporting, fraud risk assessments etc.
- Risk and control framework for fraud risks as per the processes of the combined entity
- Optimal team structure including skill set mapping against each role requirement
- Role and responsibility allocation for each team member across the Anti-Fraud organization structure
- Integrated IT applications related to transaction monitoring, complaints management and regulatory reporting
- Support the combined entity in implementing above mentioned framework, structure, policies, processes and systems.
- Conduct sessions with various stakeholders as part of the implementation process and enable the stakeholders to communicate adequate message as regards Anti-Fraud compliance framework.
- Support in managing the IT application integration challenges at the time of implementation and recommend additional monitoring or control measures (in form of rules/ scenarios) to strengthen the overall transaction monitoring capabilities.

(ii) Deliverables of the implementation phase

- Document capturing the proposed Anti-fraud framework and organization structure
- Updated Anti-fraud policies and operating procedures
- Revised team structure including roles and responsibilities and interactions with HR, Audit and other functions.
- Support in defining employee training plans and e-learning modules
- Report capturing incremental rules/ scenarios for enhanced monitoring.
- Fraud Risk assessment report

c) Handholding (1 to 2 months)

Knowledge Transfer workshops

**(II) Legal**

a) Implementation phase (6-8 months)

(i) Scope and activities

- Analysing, providing advisory and assistance in relation to transferability and assignability of the following to the extent identified by the Banks:
  - Immovable properties owned, leased or occupied- reviewing sample deeds, license agreements, lease agreements, conveyance deeds etc. executed by the Banks for evaluating transfer of such deeds and assignability under the agreements executed for such properties;
  - Permits, consents, registrations and licenses (including in relation to labour laws)- reviewing material permits and consents of each of the Banks for evaluating the assignability and transferability of each of such permits and consents under applicable law;
  - Material contracts- reviewing material contracts for evaluating the assignability and transferability of such contracts to the new merged entity;
  - Outstanding litigation- assessing sample litigation filed by and against the Banks and advising on ways to streamline and rationalise the litigation process; and



- Intellectual property rights-analysing the applicable law in terms of assignability and transferability of the intellectual property rights of each of the Banks into the amalgamated entity.

(ii) Deliverables:

- Report highlighting our key issues/ findings on the transferability and assignability of the identified aspects above.
- Advising /providing clarifications and on ground assistance to the executives of the Banks on the identified aspects above.

b) Handholding (4-6 months)

- Coordinating with agents/vendors appointed by Banks for process to be undertaken for transfer/assignment or fresh application to be made in relation to permits, consents and licenses;
- Coordinating with counsel handling material pending litigation of each of the Banks to ensure transfer of such cases to the merged entity; and
- Coordinating with intellectual property agent in relation to transfer of intellectual property rights of the Banks.

#### 4.3.5 People (HR) Integration

**I. Human Resources harmonization:** Integration of Human Resources, Culture and Capacity build up.

*HR harmonisation will aim to drive the structural synergies and assimilate it through a seamless change journey. This includes all activities related to hassle free and smooth integration of HR functions including but not limited to HR policies, benefits, practices and processes.*

a) Design phase (2 to 3 months)

- **Change Management and Integration Plan –**
  - Develop a Change management, communication and cultural integration plan.
  - Prepare change journey plan towards proposed culture to create a Bank of the Future;
- **Review the organisation structures and leverage on synergies and adequacy levels of both the entities-** Review the leadership structure and key position mapping.
  - Integrate and align the grades and band structural gaps (inter se seniority);
  - Strategic Workforce Plan: Review the business line alignment against the integrated entity workforce plan.
  - Review current system of assessing manpower requirements for optimizing the workforce of the two banks in view of the rationalization of branches, demographics etc.
  - Redesign system for calculating optimum staff deployment in various types of branches; administrative units and specialized offices.
  - Manpower planning processes of both the banks to be synchronised keeping in view the various IR/ MR practices prevalent in each Bank for optimum utilisation of staff / resources.



- Planning for future manpower requirements based on changes in technology, corporate business plan of the bank, productivity analysis, etc.
  - Highlight skill overlaps and whitespaces in the structure for potential talent augmentation.
- **Harmonization of HR Policies and benefits:**
    - Review of various employee related policies from tax perspective.
    - Review of various HR policies pursued by both the banks and Identifying gaps in the existing HR processes (manpower planning recruitment, placement, training, Employee Grievance Redressal system etc).
    - New HR interventions for overall improvement for employees using analytics on HR data
    - Post-merger/ amalgamation cohesive HR Policies and benefits review plan.
    - Review the HR – IT Systems of both the banks and check feasibility of scale and adoption.
    - Smooth integration between the Human Resource Information System (HRIS) prevalent in both the banks and introduce best practices for revamping for employee convenience and system efficiency
    - Provide the implementation roadmap for the harmonized policies.
  - **Cultural Integration & Employee engagement**
    - Design employee engagement plans to integrate and engage the employees of both the banks to ensure smooth cultural integration/acceptance.
    - Designing interventions for improving Bank's value proposition for existing as well as employees of the amalgamating Bank.
  - **Assess HR Capability** requisite to build unified HR Delivery Model.
  - **Employee Cost & liabilities –**
    - During the pre-merger/ amalgamation phase, review of the tax positions of amalgamating entity.
    - Alignment of compensation structure with the amalgamated entity in a tax and regulatory compliant manner
    - Post integration, review of payroll tax positions of various components of compensation of amalgamated entity, review of processes followed while granting tax deductions/ exemptions for any compensation components and suggesting amendments, if any
    - Suggesting alternatives to ensure appropriate withholding compliances are undertaken for all employees transferred to the amalgamated entity
    - Review the any potential impact from on-going legal cases, claims litigation if any
  - **Transition of Employee Retirals, which includes provident fund, pension, gratuity and others**
    - Understand of the current structure and retiral policies
    - Advise on employee retiral and terminal benefit amalgamation and ensure compliances on necessary tax and regulatory matters if any;





- Review of the trust deeds and income tax approvals obtained for the amalgamating entity, if required
  - Review of the trust deed of the amalgamated entity
  - Approval from tax authorities for Trust of the amalgamated entity, if required
  - Approval from tax authorities for winding up of Trust for amalgamating entity
  - Review of the investment made in LIC policies and suggest alternatives on alignment of investments
  - Amendments to employee registrations in provident fund, pension fund, or any other fund post amalgamation
- **Key Talent Mapping and Retention- STAFF TURNOVER AND MANAGERIAL CAPABILITY**
- Review existing competency framework of the amalgamating bank and devise a business/ function oriented competency framework.
  - Develop a knowledge transfer roll-out road map along with prioritization matrix.
  - Identify key positions and devise a fair, transparent and objective system of mapping senior staff to key roles in the amalgamated entity;
  - Predictive staff turnover and recommended initiatives of ring-fencing the key talent gaps;
- **Performance and Talent management**
- Design new end-to-end performance management system (PMS) for all employees of the 2 banks and creating an online system for performance management and its integration with other relevant Information Systems of the Bank for generation of performance score card in Individual's dashboard.
  - To analyse the employee profile across all verticals and in totality on aspects such as age, grade, gender, qualification, experience etc in order to understand the available talent pool and suggest measures to improve upon the same, if required in sync with the Bank's Vision & Mission.
  - To align the career progression across both the banks based upon relevant policies and suggest measure for providing transparent and equitable progression avenues.
  - Suggest capacity building measures required for the merged entity.
  - Assess current training setup (incl. infrastructure, methodology, programs etc) prevalent in both the banks and design the best fit setup for the amalgamated entity.
  - Design processes for skill gap analysis / training need identification for all employees of the amalgamated bank.
  - Design interventions for identifying talent & Building leadership capabilities at Senior Management and Top Executive levels.
  - Development of Individual Development plans (IDPs) for senior and top executives covering Areas of Strength, Areas for Development, Succession planning role, Training required, experience required (postings).





• **Miscellaneous**

- Assessment of the different types of HR MIS being used in the two banks and suggestions for seamless integration of the same, so as to ensure uniformity, maintain continuity and authenticity of employee data.
- To assist in bringing all involved Unions/Associations on board for smooth transitioning.
- Review of various IR/ MR agreements / MOUs of both the banks and harmonization of same for best practices post amalgamation.
- To assess the gravity of the pending court cases and assess related liability/provisioning arising out of the legal cases across both the banks.

• **Overall**

For each of the proposed areas of work, the Consultant must work alongside Bank's team to:

- Design and launch pilot wherever applicable
- Design manuals/ Handbooks wherever applicable.
- Design and implement a technology based tools to support the processes, as needed.
- Design and implement a process of communication and training of relevant staff on new systems and ideas to ensure adoption and institutionalization.
- Knowledge transfer to ensure smooth HR amalgamation of both the banks.

Apart from above, any other work, as and when comes across during the course of amalgamation.

The deliverable of this phase would be a DPR – detailed project report which would be approved by the Implementation Committee of the bank before the implementation starts.

b) Implementation phase (Day 0 and Post-Merger/ amalgamation Integration plan) (12 to 15 months)

- **Implementation of Change Management and Communication Framework**  
Program management of deployment on:
  - Culture Assimilation journey and Culture champions
  - Omni channel communication strategy and plan
  - Cohesive HR Policies and compensation structure
  - Implementation of the post-merger/ amalgamation organization structure
  - Unified grade and compensation structure listing out employee benefit transfer and continued tax benefit arising out of joint fund.
- **Capability Building to Create a Bank of Future:** Revamp the entire Capability Building plan for the merged entity to focus on Up-skilling, Cross-skilling and re-skilling of 42,000+ employees' while leveraging the existing capabilities of training infrastructure and resources. The same to be augmented using 'in person' and best in class digitised solutions.
- Review and develop roadmap for training architecture for employees across all levels and verticals.
- Develop **Leadership capability** in line with growth strategy



- Translate all of the above to create a refreshed Employer Brand for the amalgamated entity.

c) Handholding (1 to 2 months)

- **Knowledge Transfer** workshops
- *Foundational workforce insights through **change impact assessment**.*
- Closely monitor productivity and critical success factors
- Transition to (Business as Usual) BAU.

**II. Focused Capability Building (Training) to Support Integration:**

- Refresh the existing training strategy for the integrated entity including function and department specific learning personas and learning journeys and curriculum;
- Provide recommendations and an implementation plan to optimize the existing training infrastructure (facilities, resources, partnerships etc) across the entities being integrated;
- Develop a comprehensive capability building plan to cover 100 plus staff under 'train the trainer' programmes to deliver training related to technical (product, process, service standards etc) and behavioural (culture building, ways of working, future skills, inspirational leadership etc) aspects;
- Design digital and blended learning content for deploying the 'train the trainer' intervention for 100 plus staff; deliver 'train the trainer' programmes via omni channels – blend of 'in person' and digitally aided learning;
- Develop need based pre and post learning assessment in consultation with the Bank's stakeholders;
- Design and implement a learning adoption strategy with clear performance measures;
- Develop an online 'train the trainer' module covering both technical and behavioural aspects for future use by the Bank;
- Provide an online learning analytics dashboard and executive report to monitor progress of the interventions;
- Identify & summaries the differences in current systems and procedures for course development (functional, managerial and behavioural aspects) among the two banks.
- Recommend the effective systems and procedures for course development (functional, managerial and behavioural aspects) for the amalgamated entity.



#### 4.3.6 A. TECHNOLOGY INTEGRATION

##### (i) INFORMATION TECHNOLOGY

##### Scope of Work:

##### IT Program Management Office (IT PMO)

Bidder is expected to set up IT Program management office (IT PMO), which will manage the complete IT Transformation from Amalgamation perspective by performing listed, but not limited to below activities:

- IT PMO Organisation and Steering committee set up
- Program Charter
- High level and detailed project plan for each phase
- Stakeholder Management (External/Internal)
- Communication Management
- Project status updates to all stakeholders and Management reporting
- Project status meetings and Steering committee meetings
- RAID (Risk, Assumptions, Issues and Dependencies) Matrix
- Escalation Matrix
- Risk Management
- Conflict Management

The entire IT Transformation scope will be divided into three phases:

1. Design Phase (3 months)
2. Implementation Phase (9 months)
3. Hand-over Phase (3 Months)

##### 1. **Design Phase:**

During design phase, Bidder is expected to do assessment of the existing IT landscape of the merging entities with an aim to do consolidation and finalize future state IT Landscape of the amalgamated entity and design the future state enterprise architecture for the Bank. The Bidder is also expected to do detailed planning and present detailed IT Roadmap for amalgamation.

##### **1a. Applications Strategy and Rationalization Plan:**

Bidder is expected to cover scope as listed, but not limited to below activities, to ensure that the applications landscape of the amalgamated entity has best-fit applications without redundancies to support the future business growth and expansion strategy of the Amalgamated entity.

- Study the complete application landscape of the merging entities across channels (Branch, Internet Banking, Mobile Banking, SMS Banking, Call centres, Tab Banking, Self-assisted Kiosks etc.), Core (banking) applications (Core Banking System, Cards Management System etc.),

other business applications ( CRM, Loan Origination systems etc.), middleware (ESB etc.) and other support applications ( HRMS, ERP etc.) and covering all business lines of the Bank.

- Review the application landscape of the merging entities to find out unique and overlapping applications.
- Perform detailed assessment of overlapping applications with an objective of doing application rationalization for the amalgamated entity
- Study the interfaces between applications (Point to point connections, Middleware etc) to find out the impact of rationalization on the interfaces and prepare blueprint for future Interfaces (APIs etc.)
- Create future state application architecture in term of business capabilities, future applications and future state interfaces
- Future state Integration architecture should enable high flexibility for the Bank to Integrate with wider ecosystem through Open APIs etc.
- Prepare detailed roadmap for study, review, rationalization and consolidation of application landscape of merging entities with clearly defined activities, milestones, dependencies
- Provide transition plan from standalone to consolidated application landscape without any disruption to the Banking Business

## **1b. Infrastructure Strategy and Consolidation Plan**

Bidder is expected to cover scope as listed, but not limited to below activities, to ensure that the consolidated Infrastructure has the capability to support the future business growth and expansion strategy of the Amalgamated entity.

- Prepare inventory of IT Infrastructure for the merging entities across listed but not limited to below components of both Data Centre and Disaster Recovery sites:
  - Servers (DC-DR)
  - Database
  - Storage and Back-up
  - Network
  - Information Security
  - Branch Infrastructure
  - Video conferencing systems
  - Mail messaging systems
  - General (Infra related Software, Monitoring etc.)
- Perform detailed assessment of all IT Infrastructure components with an aim to do consolidation of IT Infrastructure of the merging entities considering listed, but not limited to, below capabilities:
  - Availability
  - Scalability
  - Obsolescence
  - Standardization
  - Performance
- Proposed target state IT infrastructure should be inline with Industry best practices and should have enough provisions to support the Bank's future





growth ambitions and recommend for replacement of obsolete/unsupported equipments with suitable new equipments

- Prepare the BCP strategy for the amalgamated entity with the aim to minimize the impact of any contingency on the Business operations of the Amalgamated entity
- Propose an optimized Infrastructure for the amalgamated entity considering all technological advancements like Cloud etc. to provide highest level of performance in a cost-effective manner.
- Prepare detailed roadmap for study, review, rationalization and consolidation of IT Infrastructure of merging entities with clearly defined activities, milestones, dependencies
- Provide transition plan from standalone to consolidated IT Infrastructure without any disruption to the Banking Business

### 1c. Data Strategy and Migration Plan

Bidder is expected to cover scope as listed, but not limited to below activities, to ensure that the Amalgamated entity has advanced data capabilities to support the Business reporting (Data Warehouse etc.) and analytical requirements (Big data, structured and unstructured data).

- Study the information management structure of the merging entities covering listed, but not limited to below areas:
  - o Data Governance
  - o Data Usage
  - o Data Management
  - o Data Architecture
  - o Data Quality
- Create inventory of all data assets (Data Stores, System Reports, Tools etc.) and inflight data projects or projects which may be impacted by data along with their timelines
- Consolidate information requirements from all functions: Sales, Marketing, HR, Finance and Compliance
- Based on above study, analyse and prepare Data strategy for the amalgamated entity
- Prepare detailed data migration plan and ensure its alignment with application and infrastructure rationalization plan as covered in above sections
- Future state data strategy for the amalgamated entity should be based on Industry best practices to make the amalgamated entity as data driven organization
- Prepare detailed roadmap for study, review, preparation of future state data strategy and data migration plan for merging entities with clearly defined activities, milestones, dependencies
- Provide transition plan from standalone to future state without any disruption to the Banking Business
- Program management of the activity to ensure that the merged data of amalgamated entity is the total of both banks



## 1d. Information Security Strategy and Plan

Bidder is expected to cover scope as listed, but not limited to below activities, to ensure that the Amalgamated entity has best in class information security architecture compliant with regulatory standards.

- Study the Information security architecture of merging entities and prepare the Information security architecture for the amalgamated entity
- The information security architecture should, at a minimum, consist of the following:
  - o Security Operations Centre
  - o Disaster Recovery
  - o Data Leakage Prevention (DLP)
  - o Network admission control
  - o Patch management
  - o SIEM
  - o Minimum Baseline Security Standards for the IT Landscape of the amalgamated Bank (OS, DB, Network, security solutions, Mobile applications, business applications, etc.
- Ensure that the proposed target state information security architecture is compliant with Industry best practices and regulations on management of information security. The target state information security architecture should also consider the compliance requirements as mandated by RBI and other regulatory bodies.
- Work in close co-ordination with Applications, Infrastructure and Data work-streams to ensure alignment of Infosec strategy with consolidation strategy of all other areas.
- Prepare detailed roadmap for study, review, preparation of future state Information security strategy and plan for merging entities with clearly defined activities, milestones, dependencies
- Provide transition plan from standalone to future state Information security architecture without any disruption to the Banking Business
- Review and rationalise the security tools currently deployed by both the banks and propose a roadmap for the amalgamated entity.

## 1e. Network Management.

- Setting up NOC for the combined entity
- Network architecture to cover
  - o Network operations center
  - o Disaster Recovery
  - o Routers
  - o Switches
  - o IP address management of Internet IPs including recommendations on procuring own ips for the bank
  - o IP address management of Intranet of amalgamated entity including conflict resolution.
  - o Network configuration and asset management
  - o Alerting mechnaisan



- BCP

### **Implementation Phase:**

During Implementation phase, Bidder is expected to take ownership of strategy and plan execution for all workstreams while working in close association with other vendors and partners of the Bank

Bidder's team running the IT Program Management Office (IT PMO) will act as link between Bank's Management and System Integration Partner appointed by the Bank

Bidder will ensure that all activities are executed as per plan and considering dependencies to ensure smooth transition to target state without any disruption to the on-going Banking business

Bidder to perform data migration audit to review the completeness and accuracy of data transferred as part of data migration activity

Bidder will have to ensure that there are risk management procedures in place to avoid any disruptions owing to any unavoidable situations during the strategy implementation phase

### **2. Hand-over Phase**

During hand-over phase, Bidder is expected to help the Bank in stabilization of the consolidated IT Landscape of the merged entity

Bidder is expected to conduct post amalgamation audit to check that the implementation is as per plan and there are no lapses from compliance perspective

Bidder will help the Bank in closing the audit observations, if any

Bidder will provide all necessary support and guidance to Amalgamated entity in case any emergency arises during the post-amalgamation support period agreed with the Bank

Bidder will do Knowledge transition to Amalgamated entity team in a phased manner to ensure that the Bank team is able to support of Bank on their own post Bidder exit from the Bank.

The consultant is expected to deploy experts on each field to interact with both bank teams and vendors and finalise the detailed report/plan on how to proceed immediately.



#### 4.3.7 Digital Banking

##### (a) Design phase (2 to 3 months)

###### (i) Scope and activities

- Current state assessment and analysis of digital banking of both the Banks to get deep insights into the maturity level and the case for integration/unification.
- Define and drive digital Synergy among the digital products and digital platforms of 2 banks.
- Agile digital strategy and digital governance that enables to merge divergent digital platforms/payment systems/payments instruments of the two banks into **ONE Entity**.
- Defining Digital Banking strategy for the merged entity to provide omni-channel experience for secure, seamless and consistent customer experience.
- Scope of Digital Banking should span across all customer touch points, including but not limited (as amended from time to time during the course of this contract) to below:
  - Internet Banking
  - Mobile Banking (App and USSD)
  - SMS/IVRS
  - Customer call centre
  - Digital Kiosks
  - Financial Inclusion
  - ATM/POS
  - Payment Gateways
  - Chatbots/AI
  - Social Media Banking
- Review existing channel mix and develop strategy to define path forward for consolidation of multiple channels and adoption of the best channel keeping in view the size, reach and coverage of the amalgamated entity.
- Multi-factor authentication support covering static, dynamic, biometric and advanced authentication techniques.
- Agile architecture to adapt new digital innovations to support digital-first agenda of the Bank.
- Cyber security framework to prevent against IT frauds

###### (ii) Deliverables of the Design phase

- Current State digital maturity assessment and analysis document
- Digital Banking strategy and Implementation approach document for the amalgamated entity
- Digital Banking architecture and Integration document to support present and future digital initiatives

##### b) Implementation phase (12 to 15 Months)

###### (i) Scope and Activities

- Strategic Digital integration team under PMO to provide strategic direction and drive the digital initiatives from inception to roll out.
- Review of Digital Banking architecture documents





- Review of Digital Banking requirement documents created by partners for application and infrastructure, covering UX prototypes of customer journeys, authentication and cyber security aspects for Desktop as well as Mobile applications.
- Test Management team under PMO to manage the end to end testing of digital applications covering review of test scenarios/test cases as well as management of following type of testing:
  - System Integration Testing
  - User Acceptance Testing
  - Performance Testing
  - Security Testing
- Risk identification and mitigation throughout the entire phased implementation
- Pro-active issue identification and escalation to the appropriate authority for Issue resolution or course correction.
- Management of training programs including review of user guides and training manuals, to ensure effective delivery of trainings to all the Bank staff managing Digital Banking.
- Review of phased go-live plans to ensure there are no impacts to BAU activities
- Providing support during go-live and post go-live stabilization phase.
- Documentation of learnings from each phase and ensuring that each successive phase results in lesser number of issues and challenges.

(ii) Deliverables

- Detailed Project Plan for in-scope items with clearly defined work products, timelines and stakeholders at the start of each phase.
- Reporting Project Status through weekly status reports. Weekly status reports will cover status, issues and challenges for Management decisions.
- Go-Live report for each phased implementation.



#### 4.3.8 Credit Policy and Monitoring

##### 1. Credit Policy & Strategy

###### i. Design phase (2 to 3 months)

###### Alignment of Credit policy, strategy and limits

- Streamlining the lending policy in new line with the Board approved credit strategy and product lines
- Leverage current and prospective state understanding of products and target market to align with the Board's strategy
- Benchmarking all the applicable lending related regulations and updating the lending policy as applicable:
  - a. Lending restrictions to comply with the RBI's requirements
  - b. Prudential credit limits to comply with the RBI's requirements
  - c. Priority Sector guidelines to comply with the RBI's requirements
- Aligning the credit limits in line with the Board approved Risk Appetite
  - Review the credit approval authority and delegation of powers matrix
  - Review the standards for credit monitoring including turn-around time requirements
  - Review the standards for security creation and documentation
  - Conduct stakeholder discussions for review and finalization of the lending policy.

###### Deliverables:

- Enhanced lending policies

###### Alignment of Credit rating and underwriting standards

- Create a master scale and approach to map the risk grades of transferor bank to the transferee bank's risk grades.
- Understand the current credit underwriting process.
- Align consistency in credit underwriting standards across the proposed merged entity.

###### Deliverables:

- Risk Grade mapping methodology and report
- Recommendations to Credit underwriting standards

###### d) Implementation phase (3 to 8 months)

###### Credit Standards Manual

###### i. Scope and activities

- Updated standards covering the below aspects will be implemented:
  - Customer segmentation and credit offering selection



- Guidelines for credit assessment including security assessment and checks to be performed – internal and regulatory
- Documentation and creation of security standards
- Pre-Sanction & Sanction guidelines
- Post Sanction / Pre-Disbursement standards
- Limit Setup and Disbursement
- Post Disbursement Monitoring
- Other Post Sanction Process

ii. Deliverables

- Updated credit manual
- Workshops to the Working Team - Credit and Credit Monitoring and 'train the trainer'.

Aggregation of Current Exposure Limits

i. Scope and activities

- Identification of identical borrowers across both the banks and aggregate the limits.
- Study the exposure of the amalgamated entity with respect to Large Exposure Framework and check for breaches (if any).
- Study the industry wise exposure of the amalgamated entity.
- Standardization of credit contracts and covenants for credit exposures across two banks.
- Aggregating the primary and secondary collaterals for those identified borrowers.
- Publish the exposure – limit report to the Board against the newly approved risk appetite/tolerance limits

ii. Deliverables

- Limit Management report
- Board and Senior Management presentations.

Mapping of credit rating grades

i. Scope and activities

- Mapping of credit rating grades of borrowers of transferor bank to the transferee bank's risk grades
- Rating of unrated borrowers of transferor bank in transferee bank's rating models/system
- Estimation of impact on IRB capital and provisions post mapping of borrowers.
- Present the risk grade wise and capital impact report to the Senior Management/Board

ii. Deliverables

- Limit Management report
- Board and Senior Management presentations.



## II. Credit Monitoring

### a) Design phase (2 to 3 months)

- Review the existing credit monitoring framework or policy of the Bank to align with the products, processes and portfolio amalgamated from Transferor Bank.
- Assess the portfolio mix of the Bank, data availability and quality in various source systems and senior management priorities.
- Develop framework for regular credit monitoring through cash flow and controlling through covenants.
- Develop framework of guided processes & rules for identifying risks at a nascent stage which propagates implementation of a corrective action plan, incentivising early identification and reporting of stressed assets.
- Understand and recommend enterprise-wide multi-dimensional reporting framework with customization capabilities at aggregated and granular portfolio level.
- Develop reports and dashboards for Credit Risk Analytics and Monitoring framework which would report all the key metrics like scorecard results, EWS, Limits etc.

#### Deliverables:

- Report of enhancement to Credit Monitoring Framework
- Report on enhancement to Credit Reporting Framework
- Early Warning Framework

### b) Implementation phase (8 to 12 months)

#### Scope and activities:

Implement the Credit Monitoring and Early Warning Framework covering the below:

- Monitoring transactions independently and continuously at the origination stage and throughout credit lifecycle
- Accurate assessment of customer risk profile to sustain portfolio quality
- Embedding controls at various levels of credit life cycle and risk reporting based on the risk measures.
- Capturing market / industrial / external changes affecting the cash flows
- Ability to compare transactional data from one operational system to another
- "Tuning" risk monitoring filters as per Bank's risk tolerance or regulatory requirement
- Generating early warnings of potential portfolio weakness
- Early detection of frauds and portfolio churn.

Identification of products/services required for existing customers based on available demographic and transaction information to maximize the relationship value with the customer

- IT enablement of the risk analytics and monitoring framework
  - Deliverables
  - Early Warning Triggers and Rules
  - Credit Reporting dashboards
  - System functional requirements for EWS
  - SMA Tracking and Monitoring Tools





### III. NPA Management (Including IBC)

#### (A) Design phase (2 to 3 months)

- Review the existing NPA management policy of the Bank to align with the products and portfolio amalgamated from Transferor Bank.
- Perform the convergence of NPA Management with the Credit Monitoring policy
- Review and enhance the early indicators of stress
- Comprehensive review of the consolidated portfolio of NPA and prioritisation of cases for resolution.
- Review the process related to collection of dues and repossession of secured assets
- Review the decision-making process for resolution of stress asset portfolio
- Align the policy with the Income Recognition and Asset Classification (IRAC) norms and assess the compliance with the asset classification and income recognition norms
- Review the current provision requirements and requirements for additional provision requirements due to assets amalgamated from the Transferor Bank
- Review the guidelines related to repossession of Movable Secured Assets in the Event of Default.
- Review and enhance the current methods used for recovery and role of recovery agents.
- Review and enhance the standards related to Corporate Advances Compromise policy.
- Review the guidelines related to assignment of Financial Assets to Asset Reconstruction Companies (ARCs).
- Review the policy standards relevant provisions of IBC, 2016 and IBBI (IUs) Regulations, 2017 and suggest appropriate systems and procedures to ensure compliance to the provisions of the Code and Regulations.
- Alignment of strategic initiatives across both the banks and other factors for business continuity.
  - Portfolio Mixing and Analysis: NPAs Ratios as combined entity/NCLT and Non NCLT
  - Level of provisioning, additional provisioning w.r.t. security position, technically written off accounts.
  - System based Classification of Impaired assets/Provisioning and customization of MIS for monitoring/ regulatory reporting/statutory reporting
  - Treatment of ECGC\CGTMSE other credit protections Claims.
  - Aggregation of out sourced services
  - Integration of Monitoring Tools: Various Portals: EDW/ OTS Portal/ SARFAESI Portal / DRT Portal / E-auction portal / MTouch and their interfacing.
  - Various Financial Powers for NPA resolution.
  - Monitoring & Review of NPA/NCLT Accounts: Periodical Status notes / one pagers / Fortnightly statements.
  - Position of resolution/recovery actions
  - Aggregation of out sourced services & empanelment & blacklisting (Insolvency Resolution Professionals, Valuers, Lawyers, Forensic Auditors etc.)



Deliverables:

- Report of enhancement to NPA Management Policy

b) Implementation phase (5 to 6 months)

Scope and activities

Implement the NPA Management Policy covering the below:

- Collection of Dues and Repossession of Secured Assets
- Repossession of Movable Secured Assets in the Event of Default
- General Guidelines related to NPA:
  - Giving notice to borrowers
  - Repossession of Secured Assets
  - Valuations and Sale of Secured Assets
  - Opportunity for the borrower to take back the Secured Asset
  - Engagement of Recovery Agents
  - Recoveries in Compromise Settlements
  - Multiple Limits including the Limits Enjoyed with other Branches
  - Consortium Advances
  - Settlement Proposals from Guarantors
  - Settlement in Staff Related Accounts
  - Criminal proceedings

Deliverables:

Standard Operating Procedures (SOP) for NPA management

**4.3.9 Group Business Management**

a) Design Phase (2 to 3 months)

Scope and activities

- Subsidiaries/ Associates/ JVs (Domestic/ Overseas).
  - Analysis of synergy between Subsidiaries/ Associates/ JVs of amalgamating Bank.
  - Analysis of conflict of interest (regulatory/commercials/viability compliance) among Subsidiaries/ Associates/ JVs of amalgamating Bank.
  - Regulatory/ Legal compliances for transferring the stakes of Subsidiaries/ Associates/ JVs of ALLAHABAD BANK to INDIAN BANK.
  - Analysis of capital infusion requirement of Subsidiaries/ Associates/ JVs of amalgamating Bank.
- Non-core Equity Investments.
  - Analysis of common holdings (non-strategic) of amalgamating Bank in various companies and impact of consolidation i.e. increase in rights/obligation/responsibilities.
  - Status of divestment of various non-core assets of amalgamating Bank and impact of consolidation on the same.



- Regulatory/ Legal compliances for transferring the stakes of non-core investment of ALLAHABAD BANK to INDIAN BANK.

#### b) Implementation Phase (5 to 6 months)

##### Scope and activities

- Identify and assist on Gaps & conflict of interest (regulatory/commercials/viability compliance) arising out of synergy between Subsidiaries/ Associates/ JVs of amalgamating Banks.
- Assist on impact of consolidation and divestment of holdings and non-core assets, on interest of the bank.

##### Deliverables

Standard Operating Procedures (SOP) for Group Business Management.

#### **4.3.10 Board and Coordination**

##### Scope and activities

- Identify existing set of processes, meeting frequency with different stakeholders like Board of Directors, Management Committee of Board, Executive Committee, Government of India and Regulatory authorities or any other body (if exist) across the two banks.
- Identify and assist on gaps & conflict of interest arising out of synergy in working of the two banks.
- Designing and assisting the amalgamated entity in creating synergy in compliance reporting across both the Banks at Board level.
- Identify and guide in adopting best practices which will smoothen the decision making at Board of Directors level, Sub-committee and secretarial level.

##### Deliverables

Standard Operating Procedures (SOP) for Board and Coordination.

#### **4.3.11 Priority Sector & Financial Inclusion (PSFI) and MSME**

##### Scope of Activities

- Review the existing Priority sector/MSME Schemes or policy of the Bank to align with the products and portfolio amalgamated from Transferor Bank.
- Review the existing IT platform and portals related to Priority sector/MSME of the Bank to align with Transferor Bank.
- Assist in adoption of best processes/practices/ IT platforms/ portals in the Priority sector/MSME function for the amalgamated entity.



## Deliverables

Standard Operating Procedures (SOP) for PSFI and MSME.

### **4.3.12. Branding**

- 1 The bidder to work in association with the Branding bidder proposed by the Bank, to align the strategies proposed by the branding bidder.
2. Assess recommended branding strategies to ensure that it is in line with the proposed business strategies of the Amalgamated Entity and impact on customer relationships.
3. To provide inputs on branding strategies formulated for products, customers, channels, branches, and partners depending on the strategy of amalgamated entity.
4. Monitor branding activities and ensuring hassle free smooth integration of the banks.

### **4.4 NON EXHAUSTIVE CLAUSE**

The above Scope of work for different functions are not exhaustive and may contain the functions as required by the bank and as per the official Gazette / notification of the Government of India, DFS, Ministry of Finance and Regulatory authorities, as communicated from time to time during the course of the contract.

Without prejudice to the generality of the foregoing, the Bidder will be responsible for designing, guiding and ensuring the implementation of all aspects required for successful completion of the amalgamation which would follow all norms as prescribed by the Government and RBI's regulatory framework including planning all aspects of the amalgamation and upon final approval, program management of implementation of the same.

## **5. BIDDER'S ELIGIBILITY CRITERIA & EVALUATION PROCESS (ALL MANDATORY PROVISIONS)**

### **5.1. ELIGIBILITY CRITERIA**

It is mandatory for the potential bidders to ensure that the following minimum eligibility criteria are met in order to participate in the Process

No	Criteria Details	Supporting Documents by Bidder
1	The Bidder should be a company registered under Companies Act, 1956 / Partnership Bidder registered under LLP Act, 2008 / Professional Consulting firm having experience of Pre/Post-Merger/ amalgamation Integration (PMI) engagements in BFSI globally as on 30 <sup>th</sup> June 2019.	Copy of the certificate of incorporation issued by The Registrar of Companies/ Partnership Deed.
2	Bidder should have an experience of at least two Merger & acquisition (Pre and Post Merger/ amalgamation Integration {PMI} & divestitures) transaction in the field of Finance and Accounting Integration, Risk & Legal Function Integration, HR Integration, Credit Policy and Monitoring Integration in Government/ PSU sector/ Public	Credentials (satisfactory job/services completion certificate) from the concerned institution/s.





	sector/ Private Sector Banks in BFSI globally where the M&A transaction has been completed and total consulting fees exceeds INR 10 cr.	
3	Bidder should have an experience of at least five years in providing advisory services for M&A transactions (as on 30 <sup>th</sup> June 2019) including Pre and Post Merger Integration (PMI) preferably in Government/ PSU sector/ Public sector/ Private Sector Banks/BFSI globally where at least one M&A transaction executed successfully in last 5 Years.	Credentials (satisfactory job/services completion certificate) from the concerned institution/s.
4	The Bidder should have a team of at least 10 qualified persons in each respective area mentioned under scope of Work along with experience of more than 7 years in the Financial Services Sector.	Certification on bidders letterhead signed by authorized signatory certifying number of people in dedicated M&A team proposed under this RFP, along with address of the bidder in each location. Also give breakup of M&A team by designations in each location (e.g. Partner, Directors, Consultants etc)
5	The Bidder should be a profit making company / firm and should have made profit before tax in 3 out of last 4 consecutive financial years (2015- 16, 2016-17,2017-18, 2018-19). <b>Note:</b> In case of non-completion of Audit for the year 2018-19, financials for previous 4 years till 2017-18 shall be considered.	(i) Audited financial statements or (ii) Statutory Auditor's certificate.
6	The Bidder should have an average turnover of at least ₹100 Crores for 3 out of last 4 consecutive financial years as per the audited financial statements. (2015- 16, 2016-17, 2017-18 and 2018-19.) <b>Note:</b> In case of non-completion of Audit for the year 2018-19, financials for previous 4 years till 2017-18 shall be considered.	(i) Audited statements or (ii) Auditor's certificate along with UDIN.
7	The Bidder should not have been blacklisted/debarred By the Central Government/ State Governments/Semi-Government departments/ Regulatory Authorities /Financial Institutions/ Banks/ Public Sector Undertakings in India.	Certificate from statutory auditor of the bidder
8	The bidder should be registered for GST. It should not be individual/ proprietary Bidder/ HUF etc.	GST Registration Certificate
9	The bidder should not be involved in any litigation which threatens solvency of the company	Certificate is to be provided by the statutory auditor / chartered accountant.



## 5.2. EVALUATION PROCESS

### 5.2.1 Preliminary Scrutiny

The Bank will scrutinize the offers received to determine whether they are complete and as per RFP requirement, whether technical documentation as asked for and required to evaluate the offer has been submitted, whether the documents have been properly signed and whether items are offered as per the RFP requirements. The Bank will communicate the date, time and venue of presentation to the eligible Bidder.

The proposals received by the Bank will be technically evaluated to arrive at the technical scoring as per the scoring methodology specified below under the TECHNICAL PROPOSAL EVALUATION CRITERIA.

The Bids which are securing the technical score of 70 or more marks out of a total of 100 marks are considered as technically qualified and only those technically qualified Bids will be further processed to find "Highest scoring Bidder" as per evaluation methodology under TECHNICAL EVALUATION CRITERIA. The Bank however retain the right to lower the cut off score if adequate number (at least three bidders) of bids does not qualify with the minimum score specified above.

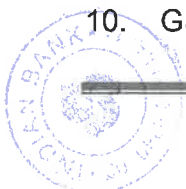
### 5.2.2 Bidding Process

A process has been adopted for RFP for Program Management Support for Amalgamation of Indian Bank and Allahabad Bank

In response to the present tender, the Bidder is required to submit the sealed Technical Bid and Commercial Bid (in hard copy original) containing the documents as per the details in the RFP, along with the documentary evidence, and other documents related to the bid.

The Bidder must enclose the following in the **Technical Bid** to be kept in **Envelope – I super scribed as Technical Bid**

1. Letter of Authorization for Submission of Response as Annexure 16
2. RFP Response Covering letter as per Annexure 17
3. Undertaking as per Annexure 4
4. Credential Letters/ Purchase Orders / Supporting documents on relevant assignments.
5. Credentials (satisfactory job/services completion certificate) from the concerned institution/s certifying the criteria mentioned under "5.1" point 2 and 3.
6. Bid Security Letter/ Bid Security Form as per Annexure 2 or Annexure 3
7. Conformity with Hard Copy Letter as per Annexure 5
8. Conformity Letter as per Annexure 6
9. Integrity Pact as per Annexure 12
10. GST Registration Certificate.



11. Certificate from statutory auditor of the bidder certifying that Bidder has not been blacklisted/ debarred By the Central Government/ State Governments/Semi-Government departments/Regulatory Authorities/Financial Institutions/ Banks/ Public Sector Undertakings in India.
12. Understanding of the Scope & Objectives, proposed Approach including proposed interventions and diagnostic tools, and associated timelines as per Annexure 13
13. A certified copy of the resolution of Board, authenticated by Company Secretary/Director, authorizing an official/s of the company or a Power of Attorney copy to discuss, sign agreements/contracts with the Bank.
14. Team Profile as per Annexure 7
15. Format for submission of List of Deliverables as per Annexure 14
16. Project plan with detailed activities, milestones and timeframes as per Annexure 15
17. A copy of the RFP along with the addendum 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.
18. CD of the Technical Bid submission

**The RFP Response document should be submitted to the Bank as one single hard copy and one soft copy (CD) of the Technical Bid and Commercial Bid as mentioned at “[A] Important Dates” to:**

**General Manager (Accounts) / CFO  
Indian Bank  
Corporate Office,  
254-260, Avvai Shanmugam Salai, Royapettah,  
Chennai 600014.**

**The proposal based on Technical Specification compliance as per Annexure should be submitted with pages properly numbered, each page signed and stamped.**

**The Bidder must enclose the Commercial Bid as per Annexure 11- Commercial Bid in a separate envelope (Envelope II) super scribed as Commercial Bid.**

### **5.2.3 Technical Bid Evaluation Criteria**

A presentation before the Selection Committee of the Bank is to be made by the eligible Bidder on their understanding of the key considerations for PMI support of Indian Bank and Allahabad Bank, proposed Methodology and Approach to be adopted, and the proposed team.

The technical capabilities and competence of the Bidder should be clearly reflected in the presentation. The date and time of the presentations will be notified by the Bank; no changes in the schedule will be entertained thereafter.



Based on the details submitted by the Bidder in the Technical Bid and the presentation made by them before the Selection Committee of the Bank, the Technical Evaluation of the eligible Bidder will be carried out as furnished below:

Sl. No.	Particular	Maximum Marks
1.	<b>Experience and Credentials in Post-Merger/ amalgamation Integration</b> <ul style="list-style-type: none"> <li>Experience in relevant Pre and Post-merger integration support</li> </ul>	10
2.	<b>Experience with BFSI globally</b> <ul style="list-style-type: none"> <li>Experience in large scale Merger &amp; acquisition/amalgamation – BFSI globally over last 5 years</li> </ul>	10
3.	<b>Proposed Approach and Methodology</b> <ul style="list-style-type: none"> <li>Tools and techniques, standard operating procedures and best practices in managing pre/post-merger/ amalgamation planning and integration management</li> <li>Understanding of the scope of the assignment demonstrated in the response to the RFP</li> <li>Proposed approach &amp; methodology for the entire scope of work</li> </ul>	10
4.	<b>Proposed Team Profile &amp; deployment</b> <ul style="list-style-type: none"> <li>a) Team deployment plan by module/ sub-module</li> <li>b) Experience and profile of entire team assigned which includes Team Leader, Module Leader(s), team members etc.</li> </ul>	25
5.	<b>Experience in Change Management</b> <ul style="list-style-type: none"> <li>Overall approach and experience in cultural integration, leadership development, capability building and change management</li> </ul>	5
6.	<b>Credentials of bidder in M&amp;A field</b> <ul style="list-style-type: none"> <li>Presence / leadership position in M&amp;A league tables ( e.g. Bloomberg, Thomson Reuters, Merger Market)</li> </ul>	5
7.	<b>No of dedicated team members for M&amp;A in India</b>	5
8	<b>Presentation of the eligible bidders</b>	30
	<b>TOTAL</b>	100

#### 5.2.4 Overall Evaluation Criteria

This will be a TECHNO COMMERCIAL EVALUATION and accordingly the Technical evaluation will have 70% weightage and Commercial evaluation shall have 30% weightage. These weightages shall be taken into consideration for arriving at the Successful Bidder. The evaluation methodologies vis-a-vis the weightages are as under:

The Score will be calculated for all eligible and technically qualified Bidder 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 among the Bidder





C = Quote as provided by the Bidder (please refer to Annexure)

C Low = Lowest Quote of C among the Bidder

The Bidder securing the highest score becomes the successful Bidder

For example – There are three Bidders X, Y and Z.

Technical score will be arrived at treating the marks of the Bidder scoring the highest marks (X) in Technical evaluation as 100. Technical score for other Bidders (Y, Z, etc.) will be computed using the formula Marks of other Bidders (Y, Z, etc.) / Marks of highest scorer (X)\*70.

Similarly Commercial Score of all technically cleared Bidders will be arrived at taking the cost quoted by L1 Bidder i.e., the lowest quote from all technically qualified Bidder (say Z) as 100. Marks for other Bidders will be calculated using the formula Commercial Score = Cost of L1 Bidder / Cost quoted by Bidder \*30.

A “Combined score” will be arrived at, taking into account both marks scored through Technical Bid evaluation and the nominal commercial quotes with a weightage of 70% for the Technical Bid and 30% for the Commercial Bid as described below.

The combined score is arrived at by adding Technical Score and Commercial Score.

The successful Bidder will be the one who has highest Combined Score.

Sl. No.	Bidder	Technical Evaluation Mark (T)	Nominal Bid Price in INR (C)	Technical Score	Commercial Score	Combined Score (Out of 100)
1.	X	95	75	$95/95*70 = 70.0$	$55/75*30 = 22.0$	$70.0+22 = 92.0$
2.	Y	90	65	$90/95*70 = 66.3$	$55/65*30 = 25.4$	$66.3+25.4 = 91.7$
3.	Z	85	55	$85/95*70 = 62.6$	$55/55*30 = 30.0$	$62.6+30.0 = 92.6$

In the above example Bidder Z with highest score becomes the successful Bidder.

**On combined score if there is a tie, the Bidder with the higher Technical score will be awarded the assignment.**

The Respondent will be invited by the Bank for a presentation on their Technical Bid. The Bank will assign marks for the technical evaluation based on the Technical Bid Marking criteria (5.2.5) and the presentation made to the Bank’s technical evaluation committee.

**RESPONDENTS SCORING A MINIMUM OF 70 MARKS IN THE TECHNICAL BID SHALL ONLY BE CONSIDERED FOR COMMERCIAL BID OPENING.**

However, kindly note that the Bank reserves the right to finalize and if deemed necessary, focus on only the domestic presence of the Bank (and excluding the international presence) from the scope of work, as decided by the Bank.

**The Bank's decision is FINAL in this regard.**

The fees payable to the selected Bidder will be determined as per the scope of work finalized by the Bank.

## **6. GENERAL TERMS & CONDITIONS**

- i. Selected bidder shall not participate in any of the RFPs floated by the two banks which are part of amalgamation process and if have already participated before empanelment under this RFP then bidder must withdraw from other RFPs floated by either of two banks (Indian Bank and Allahabad Bank) which are part of the amalgamation process.
- ii. Bidder can be part of only one RFP, floated by any of the two banks for the amalgamation process.

### **6.1 REJECTIONS OF BIDS**

The Bank reserves the right to reject the Bid if,

- i. Bidder does not meet any of the pre-bid eligibility criteria mentioned above.
- ii. The bid is incomplete as per the RFP requirements.
- iii. Any condition stated by the bidder is not acceptable to the Bank.
- iv. If the RFP and any of the terms and conditions stipulated in the document are not accepted by the authorized representatives of the bidder.
- v. Required information not submitted as per the format given.
- vi. Any information submitted by the bidder is found to be untrue/fake/false.
- vii. The bidder does not provide, within the time specified by the bank, the supplemental information / clarification sought by the bank for evaluation of bid.

The Bank shall be under no obligation to accept any offer received in response to this RFP and shall be entitled to reject any or all offers without assigning any reason whatsoever. The Bank may abort entire process at any stage without thereby incurring any liability to the affected Bidder(s) or any obligation to inform the affected Bidder(s) of the grounds for Bank's action.

In order to promote consistency among the Proposals and to minimize potential misunderstandings regarding how Proposals will be interpreted by the Bank, the format in which Bidders will specify the fundamental aspects of their Proposals has been broadly outlined in this RFP.

Any clarifications to the RFP should be sought by email as per the dates mentioned in "[A] Important Dates". Responses to the queries will be uploaded on Bank's website within 1 week from last date of submission of queries of the bidders. Bank at its option may hold a pre-bid meeting, to answer all the questions / queries submitted by email which would be uploaded on bank's website.



Proposals received by the Bank after the specified time on the last date shall not be eligible for consideration and shall be summarily rejected.

In case of any change in dead line the same shall be updated on the Bank's website and shall be applicable uniformly to all bidders.

## 6.2 REPRESENTATION AND WARRANTIES

The Bidders represents and warrants as of the date hereof, which representations and warranties shall survive the term and termination hereof, the following:

- i. That the representations made by the Bidder in its Bid are and shall continue to remain true and fulfill all the requirements as are necessary for executing the duties, obligations and responsibilities as laid down in the RFP and unless the Bank specifies to the contrary, the Bidder shall be bound by all the terms of the RFP.
- ii. That all the representations and warranties as have been made by the Bidder with respect to its Bid and Contract, are true and correct, and shall continue to remain true and correct through the term of this Contract.
- iii. That the execution of the Services herein is and shall be in accordance and in compliance with all applicable laws.
- iv. That there are –
  - (a) no legal proceedings pending or threatened against Bidder or any sub Bidder/third party or its team which adversely affect/may affect performance under this Contract; and
  - (b) no inquiries or investigations have been threatened, commenced or pending against Bidder or any sub-Bidder / third part or its team members by any statutory or regulatory or investigative agencies.
- v. That the Bidder has the corporate power to execute, deliver and perform the terms and provisions of this Contract and has taken all necessary corporate action to authorize the execution, delivery and performance by it of the Contract.
- vi. That all conditions precedent under the Contract has been complied.
- vii. That neither the execution and delivery by the Bidder of the Contract nor the Bidder's compliance with or performance of the terms and provisions of the Contract :
  - a) will contravene any provision of any applicable law or any order, writ, injunction or decree of any court or government authority binding on the Bidder,
  - b) will conflict or be inconsistent with or result in any breach of any or the terms, covenants, conditions or provisions of, or constitute a default under any agreement, contract or instrument to which the Bidder is a Party or by which it or any of its property or assets is bound or to which it may be subject or
  - c) Will violate any provision of the Memorandum and Articles of Association of the Bidder.



- viii. That the Bidder certifies that all registrations, recordings, filings and notarizations of the Contract and all payments of any tax or duty, including without limitation stamp duty, registration charges or similar amounts which are required to be effected or made by the Bidder which is necessary to ensure the legality, validity, enforceability or admissibility in evidence of the Contract have been made.
- ix. That the Bidder confirms that there has not and shall not occur any execution, amendment or modification of any agreement/contract without the prior written consent of the Bank, which may directly or indirectly have a bearing on the Contract or the project.
- x. That the Bidder owns or has good, legal or beneficial title, or other interest in, to the property, assets and revenues of the Bidder on which it grants or purports to grant or create any interest pursuant to the Contract, in each case free and clear of any encumbrance and further confirms that such interests created or expressed to be created are valid and enforceable.
- xi. That the Bidder owns, has license to use or otherwise has the right to use, free of any pending or threatened liens or other security or other interests all Intellectual Property Rights, which are required or desirable for the project and the Bidder does not, in carrying on its business and operations, infringe any Intellectual Property Rights of any person. None of the Intellectual Property or Intellectual Property Rights owned or enjoyed by the Bidder or which the Bidder is licensed to use, which are material in the context of the Bidder's business and operations are being infringed nor, so far as the Bidder is aware, is there any infringement or threatened infringement of those Intellectual Property or Intellectual Property Rights licensed or provided to the Bidder by any person. All Intellectual Property Rights (owned by the Bidder or which the Bidder is licensed to use) are valid and subsisting. All actions (including registration, payment of all registration and renewal fees) required to maintain the same in full force and effect have been taken thereon and shall keep the Bank indemnified in relation thereto.
- xii. Any intellectual property arising during the course of the amalgamation under this contract related to tools/ systems/ product/ process, developed with the consultation of the bidder will be intellectual property of the amalgamated entity.

### 6.3 RELATIONSHIP OF PARTIES

- i. Nothing in this Contract constitutes any fiduciary relationship between the Bank and Bidder/Bidder's Team or any relationship of employer – employee, principal and agent, or partnership, between Indian Bank or amalgamating Bank and Successful Bidder.
- ii. No Party has any authority to bind the other Party in any manner whatsoever, except as agreed under the terms of the Contract.
- iii. Indian Bank or amalgamating Bank has no obligation to the successful Bidder, except as agreed under the terms of the Contract.



- iv. All employees/personnel/ representatives/agents etc., engaged by the Successful Bidder for performing its obligations under the Contract/RFP shall be in sole employment of the Successful Bidder and the Successful Bidder shall be solely responsible for their salaries, wages, statutory payments etc. Under no circumstances, shall Indian Bank or amalgamating Bank be liable for any payment or claim or compensation (including but not limited to any compensation on account of any injury / death / termination) of any nature to the employees/personnel/representatives/agent etc. of the Successful Bidder.
- v. The Successful Bidder shall disclose to Indian Bank in writing, all actual and potential conflicts of interest that exist, arise or may arise (either for the Successful Bidder or its team/agents/representatives/personnel etc.) in the course of performing the Services as soon as practical after it becomes aware of that conflict.
- vi. The Successful Bidder shall not make or permit to be made a public announcement or media release about any aspect of the Contract unless Indian Bank first gives the Successful Bidder its prior written consent.

#### **6.4 NO ASSIGNMENT**

The empanelment cannot be transferred or assigned by the Bidder without the prior written approval of the Indian Bank.

#### **6.5 NO RIGHT TO SET OFF**

In case the Bidder has any other business relationship with the Bank, no right of set-off, counter-claim and cross-claim and or otherwise will be available under this empanelment to the Bidder for any payments receivable under and in accordance with that business.

#### **6.6 PUBLICITY**

Any publicity relating to the work to be carried out in Banks towards this project is strictly prohibited. No information of any nature related to this project shall be disclosed to any third party unless otherwise necessary prior permission has been taken from Banks. All the bidders must give a declaration in this regard duly signed by them.

#### **6.7 CONFLICT OF INTEREST**

The Bidder shall disclose to the Bank in writing, all actual and potential conflicts of interest that exist, arise or may arise (either for the Bidder or the Bidder's team) in the course of performing the services / empanelment as soon as practical after it becomes aware of that conflict.

#### **6.8 SOLICITATION OF EMPLOYEES**

Both the parties agree not to hire, solicit, or accept solicitation (either directly, indirectly, or through a third party) for their employees directly involved in this contract during the period of the contract and two year thereafter, except as the parties may agree on a case-by-case basis. The parties agree that for the period of the contract and one year thereafter, neither party will cause or permit any of its directors or employees who have knowledge of the agreement to directly or indirectly solicit for employment the key personnel working on the project contemplated in this proposal except with the written consent of the other party.

The above restriction would not apply to either party for hiring such key personnel who (i) initiate discussions regarding such employment without any direct or indirect solicitation by the other party (ii) respond to any public advertisement placed by either party or its affiliates in a publication of general circulation or (iii) has been terminated by a party prior to the commencement of employment discussions with the other party.

## **6.9 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 Consultation 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.

## **6.10 SUBCONTRACTING**

The Bidder shall not subcontract or permit anyone other than its personnel to perform any of the work, service or other performance required by it under this assignment.

## **6.11 SUBSTITUTION OF 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 25% of 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.



## 6.12 LIMITATION OF LIABILITY:

- i. The Service Provider's aggregate liability in connection with obligations undertaken as a part of this Project whether arising under this project regardless of the form or nature of the action giving rise to such liability (whether in contract or otherwise), shall be actual.
- ii. The Service Provider's liability in case of claims by the banks resulting from its willful misconduct or gross negligence, loss suffered by banks due to damage to real or tangible or intangible property by Service Provider, its employees and/ or subcontractors or loss suffered by banks due to infringement of patents, trademarks, copyrights or such other Intellectual Property Rights or breach of confidentiality obligations shall be unlimited.
- iii. The amalgamating entities 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.
- iv. Under no circumstances amalgamating entities shall be liable to the Service Provider for direct, indirect, incidental, consequential, special or exemplary damages arising from termination of this Agreement, even if amalgamating entities has been advised of the possibility of such damages, such as, but not limited to, loss of revenue or anticipated profits or lost business.
- v. Subject to any law to the contrary, and to the maximum extent permitted by law, bidder shall be liable to amalgamating entities for any consequential/ incidental, or indirect damages arising out of this agreement. However amalgamating Banks will not be liable to bidders for any such consequential/ incidental, or indirect damages arising out of this agreement.
- vi. All employees engaged by the party shall be in sole employment of the party and the party shall be solely responsible for their salaries, wages, statutory payments etc. That under no circumstances shall other party 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 party.

## 6.13 CONFIDENTIALITY

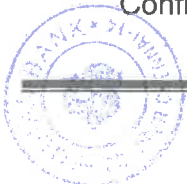
- i. All Indian Bank's including amalgamating bank's product and process details, documents, data, applications, software, systems, papers, statements and business/customer information which may be communicated to or come to the knowledge of the Consultant or its employees during the course of discharging 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 INDIAN BANK

- i. 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.
- ii. The Consultant shall not make or retain any copies or record of any Confidential Information submitted by Indian Bank's including amalgamating Bank's other than as may be required for the performance of the Consultant obligation under this Agreement.
- iii. The Consultant shall notify Indian Bank promptly of any unauthorized or improper use or disclosure of the Confidential Information.
- iv. 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. The Consultant shall 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 the requirements of this paragraph have been fully complied with.
- v. 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 Indian Bank and its amalgamated entity under this Agreement to any third party unless such disclosure is required by law or for the purpose of performing it's any obligations under this Agreement.
- vi. It shall be the incumbent duty of the Consultant to undertake not to disclose any business related information of Indian Bank and its amalgamating entity to any third person and the Consultant shall keep all knowledge of the business activities and affairs of Indian Bank and its amalgamating entity 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 Indian Bank and its amalgamating entity.
- vii. However the confidential information will not be limited to the information mentioned above but not include the following as confidential information:
  - a. Without breach of these presents, has already become or becomes and/or hereinafter will become part of the public domain;
  - b. Prior to the disclosure by Banks was known to or in the possession of the Consultant at the time of disclosure;
  - c. Was disclosed or parted with the prior consent of Indian Bank;
  - d. 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 Indian Bank.
- viii. 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.





- ix. Notwithstanding above Indian Bank shall take all the reasonable care to protect all the confidential information of consultant while performing of the services.
- x. The provisions of this Clause shall survive the termination of this Agreement.

#### 6.14 PAYMENT TERMS

- i. Advance Payment – 10%
- ii. Setup of Program Management office and Finalization plan for Day 0 activities and Integration Management Plan -10%
- iii. Execution of Integration Management Plan subject to satisfactory completion (by the competent authority as decided by the Bank) of assignment
  - 6 Months - 15%
  - 9 Months - 15%
  - 12 Months - 15%
  - 15 Months - 15%
- iv. Balance 20% on completion of assignment.
- v. If not completed within 18 months,
  - a. 10% of the Balance amount on completion of 18 months and
  - b. Remaining 10% upon completion of the assignment.

Any payments beyond 24 months will be on mutually agreed terms.

#### 6.15 VISITORIAL RIGHTS

The Bank and their authorized representatives, including Reserve Bank of India (RBI) or any other regulator shall have the right to visit any of the Bidder's premises with prior notice to ensure that data provided by the Banks is not misused. The Bidder shall cooperate with the authorized representative/s of the Banks and shall provide all information/ documents required by the Bank/ RBI / any other regulator failing which the Bidder will be liable to pay any charges/ penalty levied by RBI/ any other regulator.

All Bidder records with respect to any matters covered by this RFP shall be made available to auditors and or inspecting officials of the Banks and/or Reserve Bank of India and/or any regulatory authority, at any time during normal business hours, as often as the Banks deem necessary, to audit, examine, and make excerpts or transcripts of all relevant data. Said records are subject to examination.

Bank's auditors would execute confidentiality agreement with the Bidder provided that the auditors would be permitted to submit their findings to the Banks, which would be used by the Banks. The cost of the audit will be borne by the Banks. The scope of such audit would be limited to Service Levels being covered under the contract, and financial information would be excluded from such inspection, which will be subject to the requirements of statutory and regulatory authorities. Bank's appointed External auditors/ Regulators have right to audit and right to examine the PMS facilities, activities and assets (hardware and software).



## 6.16 COMPLIANCE WITH LAWS

The Parties will comply with all laws and regulations applicable to their respective businesses including without limitation, all privacy, database, copyright, trademark, patent, trade secret, export and Anti Bribery Laws.

## 6.17 SERVICE LEVEL AGREEMENT AND NON-DISCLOSURE AGREEMENT

The selected vendor shall execute a) Service Level Agreement (SLA), which must include all the services and terms and conditions of the services to be extended as detailed herein, and as may be prescribed or recommended by the Bank and b) Non-Disclosure Agreement (NDA). The selected vendor shall execute the SLA and NDA within two months from the date of acceptance of letter of appointment or as intimated by the Bank.

The all the expenses related to execution of the document such as The applicable stamp duty and registration charges if any shall be borne by the vender.

## 6.18 FORCE MAJEURE

On account of default or non-performance of the obligations bidder shall not be liable under the contract, if any such default or non-performance of the obligations under this contract is caused by any unforeseeable circumstances or occurrences beyond the control of the bidder. i.e. Force Majeure.

For purposes of this clause, "Force Majeure" means an event beyond the control of the Bidder and not involving the Bidder's fault or negligence and not foreseeable. Such events may include, but are not restricted to, acts of God, wars, riots or revolutions and epidemics.

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

In such a case, the time for performance shall be extended by a period (s) not less than the duration of such delay. If the duration of delay continues beyond a period of three months, the Bank and the Bidder shall hold consultations with each other in an endeavor to find a solution to the problem. Notwithstanding above, the decision of the Bank shall be final and binding on the Bidder.

## 6.19 PENALTY AND LIQUIDATED DAMAGES

The Bidder should adhere to laws of the land and rules, regulations and guidelines issued by the various regulatory, statutory and Government authorities as required from time to time during the course of the contract.

The Bank reserves the right to ascertain information from the Banks and other institutions to which the Bidders have rendered their services for execution of similar



projects. Such feedbacks from high ranking officials would also form part of vendor selection and any strong adverse comment/action about product or service would make the Bidder ineligible for further assessment/processing.

Notwithstanding Bank's right to cancel the order, penalty at 1% (one percent) of the *undelivered portion of the order value* per week will be charged for every week's delay in the specified delivery schedule subject to a maximum of 5% of the order value. Bank reserves its right to recover these amounts by any mode such as adjusting from any payments to be made by Bank to the Bidder. *Such penalties will be based on the timelines stated by the Bidder during the presentation to the bank.*

If the selected Bidder fails to complete the due performance of the contract in accordance to the terms and conditions, the Bank reserves the right either to cancel the contract or to accept performance already made by the selected Bidder after imposing Penalty on Selected Bidder. Penalty will be calculated on per week basis and on the same Rate as applicable to Liquidated Damages.

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

Both Penalty and Liquidated Damages are independent of each other and are applicable separately and concurrently. The penalty is for delay of performance and not for termination, whereas the liquidated damages are applicable only on event of termination on default.

Penalty and LD is not applicable for reasons attributable to the Bank and Force Majeure. However, it is the responsibility of the selected Bidder to prove that the delay is attributable to the Bank and Force Majeure. The selected Bidder shall submit the proof authenticated by the Bidder 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. SLA violation will attract penalties.

## 6.20 TERMINATION

Bank shall have option to terminate / cancel this RFP at any stage without any prior notice. In following events Bank shall terminate this assignment or cancel any particular order if Vendor: breaches any of its obligations set forth in this assignment or any subsequent agreement and such breach is not cured within thirty (30) Working Days after Bank gives written notice; or





- c. failure by bidder to provide Bank, within thirty (30) Working Days, with a reasonable plan to cure such breach, which is acceptable to the Bank. Or
- d. the progress regarding execution of the contract/ services rendered by the bidder is not as per the prescribed time line, and found to be unsatisfactory Or
- e. Supply of substandard materials/ services Or
- f. Delay in delivery / installation / commissioning of services Or
- g. If deductions of penalty exceeds more than 10% of the total contract price.

Bank may terminate this RFP or subsequent agreement on happening of following events:

- a. The bidder 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 Or
- b. A liquidator or a receiver is appointed over all or a substantial part of the undertaking, assets or revenues of the vender and such appointment continues for a period of twenty one (21) days Or
- c. The bidder is subject of an effective resolution for its winding up other than a voluntary winding up for the purpose of reconstruction or amalgamation Or
- d. The bidder becomes the subject of a court order for its winding up.

Notwithstanding above, in case of change of policy or any unavoidable circumstances Bank reserve the right to terminate any subsequent agreement and / or any particular order, in whole or in part by giving successful bidder at least 30 days prior notice in writing.

The Bidder understands the largeness of this Project and that it would require tremendous commitment of financial and technical resources for the same from the Bidder for the tenure of this Tender and subsequent Agreement. The Parties therefore agree and undertake that an exit at any point in time resulting due to expiry or termination of this Tender and subsequent Agreement for any reason whatsoever would be a slow process over a period of six (6) months, after the completion of the notice period of three (3) months. During this period, the Bidder shall continue to provide the Deliverables and the services in accordance with this Tender and subsequent Agreement and shall maintain the agreed Service levels. Immediately upon the date of expiration or termination of subsequent Agreement, Bank shall have no further obligation to pay any fees for any periods commencing on or after such date. Without prejudice to the rights of the Parties, upon termination or expiry of subsequent Agreement, Bank shall pay to Bidder, within thirty (30) days of such termination or expiry, of the following:

- a. All the undisputed fees outstanding till the date of termination; upon the termination or expiry of subsequent Agreement:
- b. The rights granted to Bidder shall immediately terminate.

The Bank will provide the selected Bidder a remedy period of 90 days to rectify a default or given situation. The Bank will provide in writing the nature of the default to the selected Bidder through a letter or mail correspondence. The 90 day time period will commence from the day the Bank have sent such correspondence to the selected Bidder.





As part of Reverse Transition Services, Bank shall have the right, and Bidder shall not object to or interfere with such right, to contract directly with any Bidder's subcontractor.

## 6.21 RESOLUTION OF DISPUTES

All disputes and differences of any kind whatsoever, arising out of or in connection with this Offer or in the discharge of any obligation arising under this Offer (whether during the course of execution of the order or after completion and whether beyond or after termination, abandonment or breach of the Agreement) shall be resolved amicably. In case of failure to resolve the disputes and differences amicably the matter may be referred to a sole arbitrator mutually agreed upon after issue of at least 30 days notice in writing to the other party clearly setting out there in the specific disputes. In the event of absence of consensus about the single arbitrator, the dispute may be referred to joint arbitrators; one to be nominated by each party and the said arbitrators shall appoint a presiding arbitrator. The provisions of the Indian Arbitration and Conciliation Act, 1996, shall govern the arbitration. The venue of arbitration shall be Chennai, INDIA.

*Submitting to arbitration may be considered as an additional remedy and it does not preclude the parties to seek redressal / other legal recourse.*

## 6.22 JURISDICTION OF COURT

All disputes and controversies between Bank and Bidder shall be subject to the exclusive jurisdiction of the courts in Chennai and the parties agree to submit themselves to the jurisdiction of such court this RFP/contract agreement shall be governed by the laws of India.



## Annexure 01 - Bid - Table of Contents

### Technical Bid to contain the following

Section	Section Heading	Proforma Given
1.	Covering letter certifying eligibility criteria compliance	Bidder to Provide
2.	Credential letters / Purchase orders / Supporting documents	Bidder to Provide
3.	Cost of RFP details	Bidder to Provide
4.	Bid security Letter	Annexure 2
5.	Bid Security or Bid Security Form (in the form of Bank Guarantee)	Bidder to Provide
6.	Undertaking Letter	Annexure 4
7.	Conformity Letter	Annexure 6
8.	Undertaking of Information Security	Annexure 8
9.	Technical Proposal: The proposal based on Technical Specification compliance as per Annexure should be submitted with pages properly numbered, each page signed and stamped.	Bidder to Provide
10.	Copy of the tender document along with the addendums duly signed by authorized signatory.	Bidder to Provide
11.	Integrity Pact	Annexure 12
12.	Letter of authorization from the company authorizing the person to sign the tender response and related documents	Annexure 16
13.	A certified copy of the resolution of Board, authenticated by Company Secretary/Director, authorizing an official/s of the company or a Power of Attorney copy to discuss, sign agreements/contracts with the Bank.	Bidder to Provide
14.	Methodology and Detailed Project Plan	Annexure 13
15.	Format for Submission of Deliverables	Annexure 14
16.	Format for Submission of Project Timelines	Annexure 15
17.	Compliance Statement	Annexure 18



## Annexure 02 - Bid Security Letter

1. WHEREAS, ..... (hereinafter referred to as "Bidder") has submitted its proposal and response dated ..... (hereinafter referred to as "Bid") for ..... and all the requirements described in the Request for Proposal No. .... along with its amendments/ Annexures and other ancillary documents (hereinafter referred to as "RFP") as issued by Bank.
2. We ..... having our registered office at ..... (hereinafter called the 'BIDDER') are offering security deposit of ₹ ...../- (Rupees ..... only) vide [demand draft / pay order / issued by a scheduled/Commercial bank] bearing No. .... dated ..... [drawn on/ issued by] ..... (hereinafter referred to as "Bid Security") favouring 'Indian Bank' for consideration of the Bid of the above mentioned Bidder.
3. The Bidder specifically acknowledges and agrees that the Bidder has furnished his Bid on the understanding and condition that, if the Bidder:
  - a) Withdraws its Bid during the period of Bid validity specified by the Bidder on the Tender Documents or
  - b) Having been notified of the acceptance of its Bid by Bank during the period of validity: -
    - i. Fails or refuses to execute the contract form if required; or
    - ii. Fails or refuses to furnish the Security Deposit / Performance Guarantee, in accordance with the instruction to Bidder.

Bank have the right to forfeit the entire Bid Security amount merely on the occurrence of one or more of the foregoing events without demur or a written demand or notice to the Bidder.
- 4 The Bid Security shall be returned to unsuccessful Bidders within 2 weeks from the date of the award of contract to a successful Bidder. The Bid Security shall be returned to the successful Bidder upon furnishing of Performance Security.
- 5 The Bidder undertakes that it will not cancel the Bid Security referred to above till the Bidder is returned the Bid Security from Indian Bank in accordance with the foregoing conditions.
- 6 The Bidder represents and warrants that the Bidder has obtained all necessary approvals, permissions and consents and has full power and authority to issue this Bid Security and perform its obligations hereunder, and the Bidder has taken all corporate, legal and other actions necessary or advisable to authorize the execution, delivery and performance of this Bid Security. The absence or deficiency of authority or power on the part of the Bidder to issue this Bid Security or any irregularity in exercise of such powers shall not affect the liability of the Bidder under this Bid Security.

Dated this.....day of.....

Place:

Date:

Seal and signature of the Bidder



**Annexure 03 - Bid Security Form**

**(FORMAT OF BANK GUARANTEE (BG) IN LIEU OF EARNEST MONEY DEPOSIT)**

To  
General Manager (CFO)  
Indian Bank  
Corporate Office  
Avvai Shanmugam Salai,  
Royapettah  
Chennai 600 014

WHEREAS \_\_\_\_\_ (hereinafter called "the Bidder") has submitted its bid dated \_\_\_\_\_ (date of submission of bid) for providing \_\_\_\_\_ and its components in response to Request for Proposal ( RFP ) No. \_\_\_\_\_ (hereinafter called "the Bid") issued by Indian Bank.

KNOW ALL PEOPLE by these presents that WE \_\_\_\_\_ (name of bank) of \_\_\_\_\_ (name of country) having our registered office at \_\_\_\_\_ (address of bank) are bound unto Indian Bank (hereinafter called "the Purchaser") in the sum of \_\_\_\_\_ for which payment will and truly to be made to the said Purchaser, the Bank bind itself, its successors and assigns by these presents. Sealed with the common seal of the said Bank this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

THE CONDITIONS of this obligation are:

If the Bidder withdraws its Bid during the period of bid validity specified by the Bidder on the Bid Form; or If the Bidder, having been notified of the acceptance of its bid by the Purchaser during the period of bid validity:

- fails or refuses to execute the mutually agreed Contract Form if required; or
- fails or refuses to furnish the Performance Security, in accordance with the Terms and Conditions of the Contract;

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

This guarantee will remain in force up to and including 90 days after the period of the bid validity, and any demand in respect thereof should reach the Bank not later than the above date. Notwithstanding any other term contained herein

- this guarantee shall be valid only up to \_\_\_\_\_ (Insert Guarantee End Date) whereupon it shall automatically expire irrespective of whether the original guarantee is returned to the Bank or not; and the total liability of Bank under this guarantee shall be limited to ₹ \_\_\_\_\_/- (Rupees \_\_\_\_\_ only).

Place:

SEAL Code No. SIGNATURE.





**NOTE:**

1. Bidder should ensure that the seal & code no. of the signatory is put by the bankers, before submission of BG
2. Stamp paper is required for the BG issued by the banks located in Tamilnadu.



INDIAN BANK

## Annexure 04 – Undertaking

To  
General Manager (CFO)  
Indian Bank  
Corporate Office  
Avvai Shanmugam Salai,  
Royapettah  
Chennai 600 014

Sir,

**Sub: RFP for Program Management Support for Amalgamation of Indian Bank and Allahabad Bank**

Having examined the Tender Documents including all Annexures, the receipt of which is hereby duly acknowledged, we, the undersigned offer to supply, deliver, implement and commission ALL the items mentioned in the 'Request for Proposal' and the other schedules of requirements and services for the bank in conformity with the said Tender Documents in accordance with the schedule of Prices indicated in the Price Bid and made part of this Tender.

If our Bid is accepted, we undertake to comply with the delivery schedule as mentioned in the Tender Document.

We agree to abide by this Tender Offer for 180 days from date of bid opening and our Offer shall remain binding on us and may be accepted by the Bank any time before expiry of the offer.

This Bid, together with your written acceptance thereof and your notification of award, shall constitute a binding Contract between us.

We agree that the Bank is not bound to accept the lowest or any Bid the Bank may receive.

We certify that we have provided all the information requested by the bank in the format requested for. We also understand that the bank have 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.

Dated this.....by .....20

Yours faithfully,

Authorized Signatory

Name:

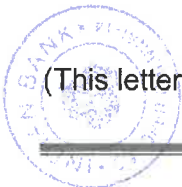
Designation:

Bidder's Corporate Name

Address

Email and Phone #

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



**Annexure 05 - Conformity with Hardcopy Letter**

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

To  
General Manager (CFO)  
Indian Bank  
Corporate Office  
Avvai Shanmugam Salai,  
Royapettah  
Chennai 600 014

Sir,

**Sub: RFP for Program Management Support for Amalgamation of Indian Bank and Allahabad Bank**

Further to our proposal dated ....., in response to the Request for Proposal (Bank tender No..... hereinafter referred to as “RFP”) issued by Indian Bank we hereby covenant, warrant and Bidder as follows:

The soft-copies of the proposal submitted by us in response to the RFP and the related addendums and other documents including the changes made to the original RFP documents issued by the Bank, conform to and are identical with the hard-copies of aforesaid proposal submitted by us, in all respects.

Yours faithfully,

Authorized Signatory

Name:

Designation:

Bidder's Corporate Name

Address

Email and Phone #



**Annexure 06 - Conformity Letter**

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

To  
General Manager (CFO)  
Indian Bank  
Corporate Office  
Avvai Shanmugam Salai,  
Royapettah  
Chennai 600 014

Sir,

**Sub: RFP for Program Management Support for Amalgamation of Indian Bank and Allahabad Bank**

Further to our proposal dated ....., in response to the Request for Proposal (Bank tender No. ....hereinafter referred to as "RFP") issued by Indian 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 and other documents including the changes made to the original RFP documents 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 Banks' decision not to accept any such extraneous conditions and deviations will be final and binding on us.

Yours faithfully,

Authorized Signatory

Name:

Designation:

Bidder's Corporate Name

Address

Email and Phone #





## Annexure 07 - Profile of Proposed Team Leader and Core team members

Profile of Proposed Team Leader and Core team members	
Name	
Present Designation	
Qualifications	
Nationality	
Years in the firm & Total Work experience	
Language proficiency	
Areas of expertise relevant to the RFP	
Role in the proposed assignment	
Tasks assigned	

We hereby acknowledge that the information provided by us is true and to the best of our knowledge.

Signature of the Authorized Signatory

Name:

Designation:

Name of the Bidder:

Address:

In each of the scope listed, if more than one professional is available then the indicative profile of each of such professional should be furnished



**Annexure 08 - Undertaking for Information Security**

***(This letter should be on the letterhead of the bidder as well as the OSD/ Manufacturer duly signed by an authorized signatory on Information security as per regulatory requirement)***

To

General Manager (CFO)  
Indian Bank  
Corporate Office  
Avvai Shanmugam Salai,  
Royapettah  
Chennai 600 014

Sir,

**Sub: RFP for Program Management Support for Amalgamation of Indian Bank and Allahabad Bank**

We hereby undertake that the proposed hardware /software to be supplied will be free of malware, free of any obvious bugs and free of any covert channels in the code (of the version of the application being delivered as well as any subsequent versions/modifications done)

Yours faithfully,

Authorized Signatory

Name:

Designation:

Bidder's Corporate Name

Address

Email and Phone



**Annexure 09 - Performance Guarantee**

**BANK GUARANTEE**  
(FORMAT OF PERFORMANCE BANK GUARANTEE)

To

General Manager (CFO)  
Indian Bank  
Corporate Office  
Avvai Shanmugam Salai,  
Royapettah  
Chennai 600 014

WHEREAS M/S ..... (Name of Bidder) a Company registered under the Indian Companies Act, 1956 and having its Registered Office at ..... (Please provide complete address) (hereinafter referred to as "Bidder") was awarded a contract by Indian Bank (INDIAN BANK) vide their Purchase Order no. .... dated ..... (hereinafter referred to as "PO") for .....

AND WHEREAS, in terms of the conditions as stipulated in the PO and the Request for Proposal document No. .... Dated ..... for ..... (hereinafter referred to as "RFP"), the Bidder is required to furnish a Performance Bank Guarantee issued by a Public Sector Bank in India in your favour for Rs. ..../- towards due performance of the contract in accordance with the specifications, terms and conditions of the purchase order and RFP document (which guarantee is hereinafter called as "BANK GUARANTEE").

AND WHEREAS the Bidder has approached us for providing the BANK GUARANTEE.

AND WHEREAS at the request of the Bidder, WE, ..... a body corporate in terms of the Banking Companies Acquisition and Transfer of Undertakings Act, 1970/1980 having its ..... Office at ..... and a branch inter alia at ..... India have agreed to issue the BANK GUARANTEE.

THEREFORE, WE, (name of Bank and its address) ..... through our local office at ..... India furnish you the BANK GUARANTEE in manner hereinafter contained and agree with you as follows:

1. We ..... do hereby expressly, irrevocably and unconditionally undertake to pay the amounts due and payable under this Guarantee without any demur, merely on demand from you and undertake to indemnify you and keep you indemnified from time to time and at all times to the extent of Rs. .... (Rupees ..... only) against any loss or damage caused to or suffered by or that may be caused to or suffered by you on account of any breach or breaches on the part of the Bidder of any of the terms and conditions contained in the PO and RFP and in the event of the



Bidder committing default or defaults in carrying out any of the work or discharging any obligation under the PO or RFP document or otherwise in the observance and performance of any of the terms and conditions relating thereto in accordance with the true intent and meaning thereof, we shall forthwith on demand pay to you such sum or sums not exceeding the sum of Rs...../-(Rupees .....

..... only) as may be claimed by you on account of breach on the part of the Bidder of their obligations or default in terms of the PO and RFP.

- 2 Notwithstanding anything to the contrary contained herein or elsewhere, we agree that your decision as to whether the Bidder has committed any such breach/ default or defaults and the amount or amounts to which you are entitled by reasons thereof will be binding on us and we shall not be entitled to ask you to establish your claim or claims under Bank Guarantee, but will pay the same forthwith on your demand without any protest or demur. Any such demand made by Banks shall be conclusive as regards the amount due and payable by us to you.
- 3 This Bank Guarantee shall continue and hold good until it is released by you on the application by the Bidder after expiry of the relative guarantee period provided always that the guarantee shall in no event remain in force after ..... (date) without prejudice to your claim or claims arisen and demanded from or otherwise notified to us in writing before the expiry of the said date which will be enforceable against us notwithstanding that the same is or are enforced after the said date.
- 4 You will have the fullest liberty without our consent and without affecting our liabilities under this Bank Guarantee from time to time to vary any of the terms and conditions of the PO and RFP or extend the time of performance of the contract or to postpone for any time or from time to time any of your rights or powers against the Bidder and either to enforce or forbear to enforce any of the terms and conditions of the said PO and RFP and we shall not be released from our liability under Bank Guarantee by exercise of your liberty with reference to matters aforesaid or by reason of any time being given to the Bidder or any other forbearance, act or omission on your part or any indulgence by you to the Bidder or any other act, matter or things whatsoever which under law relating to sureties, would but for the provisions hereof have the effect of so releasing us from our liability hereunder provided always that nothing herein contained will enlarge our liability hereunder beyond the limit of Rs. ....../-(Rupees..... only) as aforesaid or extend the period of the guarantee beyond the said ..... (date) unless expressly agreed to by us in writing.
- 5 The Bank Guarantee shall not in any way be affected by your taking or giving up any securities from the Bidder or any other person, Bidder or company on its behalf or by the winding up, dissolution, insolvency or death as the case may be of the Bidder.

6

In order to give full effect to the guarantee herein contained, you shall be entitled to act as if we were your principal debtors in respect of all your claims against the Bidder hereby guaranteed by us as aforesaid and we hereby



expressly waive all our rights of suretyship and other rights, if any, which are in any way inconsistent with any of the provisions of Bank Guarantee.

- 7 Subject to the maximum limit of our liability as aforesaid, Bank Guarantee will cover all your claim or claims against the Bidder from time to time arising out of or in relation to the PO and RFP and in respect of which your claim in writing is lodged on us before expiry of Bank Guarantee.
- 8 Any notice by way of demand or otherwise hereunder may be sent by special courier, fax or registered post to our local address as aforesaid and if sent accordingly it shall be deemed to have been given when the same has been posted.
- 9 The Bank Guarantee and the powers and provisions herein contained are in addition to and not by way of limitation of or substitution for any other guarantee or guarantees hereto before given to you by us (whether jointly with others or alone) and now existing uncanceled and this Bank Guarantee is not intended to and shall not revoke or limit such guarantee or guarantees.
- 10 The Bank Guarantee shall not be affected by any change in the constitution of the Bidder or us nor shall it be affected by any change in your constitution or by any amalgamation or absorption thereof or therewith but will ensure to the benefit of and be available to and be enforceable by the absorbing or amalgamated company or concern.
- 11 The Bank Guarantee shall come into force from the date of its execution and shall not be revoked by us any time during its currency without your previous consent in writing.
- 12 We further agree and undertake to pay you the amount demanded by you in writing irrespective of any dispute or controversy between you and the Bidder in any suit or proceeding pending before any court or Tribunal relating thereto, our liability under this present being absolute and unequivocal. The payments so made by us shall be a valid discharge of our liability for payment here under and the Bidder shall have no claim against us for making such payment.
- 13 Notwithstanding anything contained herein above;
  - a. our liability under this Guarantee shall not exceed Rs. ..../- (Rupees .....only)
  - b. this Bank Guarantee shall be valid and remain in force upto and including the date ..... and
  - c. 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 the expiry of this guarantee.
- 14 We have the power to issue this Bank Guarantee in your favour under the Memorandum and Articles of Association of our Bank and the undersigned has full power to execute this Bank Guarantee under the Power of Attorney issued by the Banks.

Dated this the ..... day of ....., 20.....

For and on behalf of



Branch Manager Seal and Address

**Annexure 10 - Bank Guarantee for Release of Retention Money**

**BANK GUARANTEE**  
(FORMAT OF BANK GUARANTEE)

I  
To

General Manager (CFO)  
Indian Bank  
Corporate Office  
Avvai Shanmugam Salai,  
Royapettah  
Chennai 600 014

Dear Sir,

WHEREAS \_\_\_\_\_ (hereinafter called "the bidder") has submitted its bid dated \_\_\_\_\_ (date of submission of bid) for providing Consultancy for "Program Management Support for Amalgamation of Indian Bank and Allahabad Bank" in response to Indian Bank's Request for Proposal (RFP) No. \_\_\_\_\_ (hereinafter called "the bid" and it has been agreed that a payment of Rs...../- (Rupees..... only) will be made to the Bidder representing balance 10% of the consideration amount against the security of a Bank Guarantee from a Scheduled Commercial Bank.

2. Now this deed of guarantee witnessed that in consideration of Indian Bank agreeing to release a sum of Rs. ..../- (Rupees ..... only) representing balance 10% of the consideration amount payable to the Bidder in terms of, the said agreement, we ..... (Bank) having our head office at ..... and amongst other places, a branch at

..... (hereinafter referred to as the guarantor) do hereby expressly, irrevocably and unreservedly agree and undertake that :

a) In the event of Bidder committing breach of any of the undertakings or committing default in fulfilling any obligation arising out of said agreement, we ..... (bank) shall on demand, pay INDIAN BANK without any demur Rs. ..../- (Rupees

..... only) and notwithstanding any right the Bidder may have against INDIAN BANK or any disputes raised by the Bidder or any suit or proceedings pending in any competent Court of Law in India or otherwise or before any arbitrator, and INDIAN BANK's written demand shall be conclusive evidence to us that such amount is payable by us under the said contract and shall be binding in all respects on the Guarantor.

The Guarantor shall not be discharged or released from the aforesaid undertaking and guarantee by any agreement, variations made between INDIAN BANK and the Bidder, indulgence shown to the Bidder by INDIAN BANK, with or without the consent and knowledge of the Guarantor or by any alterations in the obligations of the Bidder by any forbearance whether as to payment, time performance or otherwise.



4. (a) This guarantee shall remain valid until (date which is 3 months after expiry of guarantee period), or until discharged by INDIAN BANK in writing.
- (b) This guarantee shall be a continuing guarantee and shall not be revocable except with the previous written consent of INDIAN BANK and save as aforesaid it will be in force until the Bidder complies with its obligations hereunder.
- (c) This Guarantee shall not be affected by any change in the constitution of the Bidder by absorption with any other body or corporation or dissolution or otherwise and this guarantee will be available to or enforceable against such body or corporation.
5. In order to give effect to this guarantee, INDIAN BANK will be entitled to act as if the guarantor were the principal debtor and the guarantor hereby waives all and any of its rights of surety ship.
6. This guarantee shall continue to be in force notwithstanding the discharge of the Bidder by operation of law and shall cease only on payment of the full amount by the guarantor to INDIAN BANK of the amount hereby secured.
7. This Guarantee shall be in addition to and not in substitution for any other guarantee or security for the Bidder given or to be given to INDIAN BANK in respect of the said contract.
8. Any notice by way of request and demand or otherwise hereunder may be sent by post or any other mode of communication to the guarantor's address as aforesaid, and if sent by post, it shall be deemed to have been given at the time when it would be delivered in due course by post and in proving such notice when given by post it shall be sufficient to prove that the envelope containing the notice was posted and a certificate signed by an officer of INDIAN BANK that the envelope was so posted shall be conclusive.
9. These presents shall be governed by and construed in accordance with Indian Law. Notwithstanding anything contained herein:
  - a) Our liability under this Bank Guarantee shall not exceed Rs. ..../- (Rupees ..... only)
  - b) This Bank Guarantee shall be valid up to \_\_\_\_\_ (Insert guarantee End date) and
  - c) 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 \_\_\_\_\_ (three months after the date of expiry of the Guarantee).
  - d) The guarantor has under its constitution powers to give this guarantee and Shri..... (signatories) Officials / Managers of the Bank who has/have signed this guarantee has/have powers to do so.

Dated this ..... day of..... 201 at .....

For and on behalf of..... (Bank).

Authorised Signatory ..... in favour of the Bank

Designation .....



## Annexure 11 - Commercial Bid

<b>Fixed Commercial Bid including Professional Fee and Out of Pocket Expenses based on the Scope of Work</b>	
Fee Quote in ₹ (In Numbers)	
Fee Quote in ₹ (In words)	

### Note:

\* Total fee quoted above shall be all inclusive i.e., Professional Fee as well as all Out of Pocket Expenses (such as Travel, Lodging and Boarding, Conveyance, Printing, Administrative Expenses etc.). The Bank shall not entertain any other claims over and above the cost specified in the Commercial Bid. Applicable tax will be separately paid by the Bank on actual at the prevailing rate and must be excluded from the above quote.

However GST shall be paid by the Bank on actual basis at the rate applicable, the rate of applicable GST should be informed and charged separately in the invoice generated for supply of the services.

The total price quoted above will be considered as full project cost for execution of end to end deliverables of scope defined in the terms of reference.

Payment of consultancy services would be undertaken as per payment terms mentioned in the contract.

**Total fee quote mentioned above will be considered for scoring in the Techno Commercial bid evaluation.**

Note: The Bank will be at liberty to deduct at source any amount that may be required under the prevailing laws, rules and regulations.

Signature of the Authorized Signatory

Name:

Designation:

Name of the Bidder:

Address:

Place:

Date:



**Seal & Signature of the Bidder**



## Annexure 12 - Integrity Pact

To,

General Manager (CFO)  
Indian Bank  
Corporate Office  
Avvai Shanmugam Salai,  
Royapettah  
Chennai 600 014

Dear Sir,

Subject: Submission of bid for Program Management support for Amalgamation of Indian Bank and Allahabad Bank.

I/We acknowledge that Indian Bank is committed to follow the principle of transparency equity and competitiveness as enumerated in the Integrity Agreement enclosed with the tender/bid document.

I/We agree that the RFP (Request for Proposal) is an invitation to offer made on the condition that I/We will sign the enclosed integrity Agreement, which is an integral part of Bid documents, failing which I/We will stand disqualified from the bidding process. I/We acknowledge that THE MAKING OF THE BID SHALL BE REGARDED AS AN UNCONDITIONAL AND ABSOLUTE ACCEPTANCE of this condition of the RFP.

I/We confirm acceptance and compliance with the Integrity Agreement in letter and spirit and further agree that execution of the said Integrity Agreement shall be separate and distinct from the main contract, which will come into existence when bid is finally accepted by Indian Bank. I/We acknowledge and accept the duration of the Integrity Agreement, which shall be in the line with Article 6 of the enclosed Integrity Agreement.

I/We acknowledge that in the event of my/our failure to sign and accept the Integrity Agreement, while submitting the bid, Indian Bank shall have unqualified, absolute and unfettered right to disqualify the bidder and reject the bid in accordance with terms and conditions of the bid.

Yours faithfully

(Duly authorized signatory of the Bidder)

To be signed by the bidder and same signatory competent / authorized to sign the relevant contract on behalf of Indian Bank.



## INTEGRITY AGREEMENT

This Integrity Agreement is made at ..... on this .....day of..... 20.....  
BETWEEN Indian Bank is a Bank constituted under The Banking Companies (Acquisition & Transfer of Under-takings) Act 1970, having its Corporate Office at Avvai Shanmugam Salai, Royapettah, Chennai 600 014 and inter-alia a Branch Office/ Zonal Office at ..... (Hereinafter referred as the 'Bank', which expression shall unless repugnant to the meaning or context hereof include its successors and assigns)

AND

..... (Name and Address of the Individual/firm/Company) through..... (Details of duly authorized signatory) (Hereinafter referred to as the "Bidder" and which expression shall unless repugnant to the meaning or context hereof include its successors and permitted assigns)

Preamble WHEREAS the Principal / Owner has floated the BID of Program Management support for Amalgamation of Indian Bank and Allahabad Bank (Hereinafter referred to as "Tender/Bid") and intends to award, under laid down organizational procedure, contract for Program Management support for Amalgamation hereinafter referred to as the "Contract".

AND WHEREAS the Principal/Owner values full compliance with all relevant laws of the land, rules, regulations, economic use of resources and of fairness/transparency in its relation with its Bidder(s) and Contractor(s). AND WHEREAS to meet the purpose aforesaid both the parties have agreed to enter into this Integrity Agreement (hereinafter referred to as "Integrity Pact" or "Pact"), the terms and conditions of which shall also be read as integral part and parcel of the Bid documents and Contract between the parties.

NOW, THEREFORE, in consideration of mutual covenants contained in this Pact, the parties hereby agree as follows and this Pact witnesses as under:

### Article 1: Commitment of the Principal/Owner

1) The Principal/Owner commits itself to take all measures necessary to prevent corruption and to observe the following principles:

- (a) No employee of the Principal/Owner, personally or through any of his/her family members, will in connection with the Bid, or the execution of the Contract, 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.
- (b) The Principal/Owner will, during the Tender process, treat all Bidder(s) with equity and reason. The Principal/Owner will, in particular, before and during the Bid process, provide to all Bidder(s) the same information and will not provide to any Bidder(s) confidential / additional information through which the Bidder(s) could obtain an advantage in relation to the bidding process or the Contract execution.
- (c) The Principal/Owner shall Endeavour to exclude from the Bid process any person, whose conduct in the past has been of biased nature.

2) If any information comes to the notice of the Principal/owner on the conduct of any of its employees which is a criminal offence under the Indian Penal code



(IPC)/Prevention of Corruption Act, 1988 (PC Act) or is in violation of the principles herein mentioned or if there be a substantive suspicion in this regard, the Principal/Owner will inform the Chief Vigilance Officer and in addition can also initiate disciplinary actions as per its internal laid down policies and procedures.

## **Article 2: Commitment of the Bidder(s)**

- 1) It is required that each Bidder (including their respective officers, employees and agents) adhere to the highest ethical standards, and forthwith report the Principal/Owner about all suspected fraudulent act or corruption or Coercion or Collusion of any person connected with the tender process which it has knowledge or becomes aware any time, during the bidding process and throughout the negotiation or award of a contract.
- 2) The Bidder commits himself/itself to take all measures necessary to prevent corruption. He/it commits himself/itself to observe the following principles during his/its participation in the bidding process and during execution of the Contract:
  - a) The Bidder shall not, directly or through any other person or firm, offer, promise or give to any of the Principal/Owner's employees involved in the bidding process or execution of the Contract or to any third person any material or other benefit which he/she is not legally entitled to, in order to obtain in exchange any advantage of any kind whatsoever during the bidding process or during the execution of the Contract.
  - b) The Bidder shall not enter with other Bidder(s) 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 cartelize in the bidding process.
  - c) The Bidder will not commit any offence under the relevant IPC/PC Act. Further the Bidder will not use improperly, (for the purpose of competition or personal gain), or pass on to others, any information or documents provided by the Principal/Owner as part of the business relationship, regarding plans, technical proposals and business details, including information contained or transmitted Electronically.
- 3) The Bidder will not instigate third person to commit offences outlined above or be an accessory to such offences.
- 4) The Bidder will not, directly or through any other person or firm indulge in fraudulent practice means a willful misrepresentation or omission of facts or submission of fake/forged documents in order to induce public official to act in reliance thereof, with the purpose of obtaining unjust advantage by or causing damage to justified interest of others and/or to influence the procurement process to the detriment to the interests of Principal/Owner.
- 5) The Bidder will not, directly or through any other person or firm use Coercive Practices against principal/owner and/or other bidder(s). Coerce practices mean the act of obtaining something, compelling an action or influencing a decision through intimidation, threat or the use of force directly or indirectly, where potential or actual injury may befall upon a person, his/ her reputation or property to influence their participation in the tendering process.



### **Article 3: Consequences of Breach**

Without prejudice to any rights that may be available to the Principal/Owner under law or the Contract or its established policies and laid down procedures, the Principal/Owner shall have the following rights in case of breach of this Integrity Pact by the Bidder(s) and the Bidder accepts and undertakes to respect and uphold the Principal/Owner's absolute right:

- i. If the Bidder, either before award or during execution of Contract has committed a transgression through a violation of Article 2 above or in any other form, such as to put his reliability or credibility in question, the Principal/Owner at its discretion, is entitled to disqualify the Bidder from the Bid process or terminate/determine the Contract, if already executed or exclude the Bidder from future contract award processes after giving 14 days notice to the contractor. The imposition and duration of the exclusion will be determined by the severity of transgression and determined by the Principal/Owner. Such exclusion may be forever or for a limited period as decided by the Principal/Owner.
- ii. Criminal Liability: If any act/omission or conduct of a Bidder, or of an employee or a representative or an associate of a Bidder which constitutes corruption within the meaning of IPC/PC Act brought to the notice of the Principal/Owner, or if the Principal/Owner has substantive suspicion in this regard, the Principal/Owner shall be at liberty to inform the same to law enforcing agencies for further investigation.

### **Article 4: Previous Transgression**

1) The Bidder declares that no previous transgressions occurred in the last 5 years with any other Company in any country confirming to the anticorruption approach or with Central Government or State Government or any other Central/State Public Sector Enterprises in India that could justify his exclusion from the Bidding process.

2) If the Bidder makes incorrect statement on this subject, he can be disqualified from the Bid process, if already awarded, can be terminated for such reason. Principal/owner will be entitled to exclude the contractor from future Bid award processes for a period not exceeding three years.

3) Without prejudice to any other legal rights or remedies available to the principal under the relevant clauses of the tender document.

### **Article 5: Equal Treatment of all Bidders.**

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

2) The Principal/Owner will enter into Pacts on identical terms as this one with all Bidders.

3) The Principal/Owner will disqualify Bidders, who do not submit, the duly signed Pact between the Principal/Owner and the bidder, along with the Bid or violate its provisions at any stage of the Bid process, from the Bidding process.





## Article 6- Duration of the Integrity Pact

This Pact begins when both the parties have legally signed it. The validity of this Integrity Pact shall be from the date of its signing and extend up to 3 years or such longer period as mentioned in RFP/Contract or the complete execution of the contract to the satisfaction of the BANK whichever is later.

In case BIDDER/SERVICE PROVIDER is unsuccessful, this Integrity Pact shall expire after six months from the date of the signing of the contract.

## Article 7-Independent External Monitor (IEM)

- 1) The Principal/Owner has appointed competent and credible Independent External Monitor(s) (IEM) for this Pact in consultation with the Central Vigilance Commission. The task of the Monitor is to review independently and objectively, whether and to what extent the parties comply with the obligations under this Pact.
- 2) The IEM is not subject to instructions by the representatives of the parties and performs his functions neutrally and independently. He reports to MD& CEO, Indian Bank.
- 3) The Bidder accepts that the IEM has the right to access, without restriction, to all Project documentation of the Principal/Owner including that provided by the Contractor. The Contractor will also grant the IEM, upon his request and demonstration of a valid interest, unrestricted and unconditional access to his or any of his Sub-Contractor's project documentation. The IEM is under contractual obligation to treat the information and documents of the Bidder(s)/Contractor(s)/Subcontractor(s) with confidentiality.
- 4) In case of Bids having estimated value exceeding Rs. 60 lakhs, the Principal/Owner will provide to the IEM sufficient information about all the meetings among the parties related to the Project and shall keep the IEM apprised of all the developments in the Bid Process.
- 5) As soon as the IEM notices, or believes to notice, a violation of this Pact, he will so inform the Management of the Principal/Owner and request the Management to discontinue or take corrective action, or to take other relevant action. The IEM can in this regard submit non-binding recommendations. However, beyond this, the IEM has no right to demand from the parties that they act in a specific manner, and/or refrain from action or tolerate action.
- 6) The IEM shall submit a written report to the MD & CEO, of the Principal/Owner within 6 to 8 weeks from the date of reference or intimation to him by the Principal/Owner and, should the occasion arise, submit proposals for correcting problematic situations.
- 7) The word "IEM" would include both singular and plural.
- 8) IEMs will not use or pass on any information or document provided to it regarding plans, technical proposals and business details for the purpose of competition or personal gains etc.



## Article 8- Other Provisions

- 1) This Pact is subject to Indian Law, place of performance and jurisdiction is place where office of the Principal/Owner, who has floated the Tender, is located.
- 2) Changes and supplements need to be made in writing.
- 3) If the Bidder is a partnership, this Pact must be signed by all the partners. In case of a Company, the Pact must be signed by a representative duly authorized by board resolution.
- 4) Should one or several provisions of this Pact turn out to be invalid; the remainder of this Pact remains valid. In this case, the parties will strive to come to an agreement to their original intentions.
- 5) It is agreed term and condition that any dispute or difference arising between the parties with regard to the terms of this Integrity Agreement / Pact, any action taken by the Owner/ Principal in accordance with this Integrity Agreement/ Pact or interpretation thereof shall not be subject to arbitration.

## Article 9- Legal and Prior Rights

All rights and remedies of the parties hereto shall be in addition to all the other legal rights and remedies belonging to such parties under the Contract and/or law and the same shall be deemed to be cumulative and not alternative to such legal rights and remedies aforesaid. For the sake of brevity, both the Parties agree that this Integrity Pact will have precedence over the Bid documents with regard any of the provisions covered under this Integrity Pact. IN WITNESS WHEREOF the parties have signed and executed this Integrity Pact at the place and date first above mentioned in the presence of following witnesses:

..... (For and on behalf of Principal/Owner)

..... (For and on behalf of Bidder)

### WITNESSES:

1..... (Signature, name and address)

2..... (Signature, name and address)

Place:

Dated:



### Annexure 13 - Methodology and Detailed Project Plan

S. No.	Item of Activity (Project Plan)	Month Wise Plan			
		Month 1	Month 2	...	Month 12
1.	Activity 1				
2.	Sub-Activity 1				
3.	Sub-Activity 2				

1. Bidder should cover details of the proposed methodology for providing services relating to Design of roadmap for PMI support of the amalgamating Banks as per below format:
2. Bidder may give suggestions on improvement of the scope of work given in the RFP and may mention the details of any add on services related to services over and above what is laid down in the RFP document.
3. Bidder is expected to provide details of the organization structure proposed for the execution of this contract. This should cover the composition of the complete team including Lead Bidder including their escalation matrix.
4. A Detailed Project Plan covering break-up of each phase into the key activities, along with the start and end dates must be provided as per format given below.
5. The bidder should also provide details of the tools to be used in the assignment and demonstrate the functioning during the presentation.

Authorized Signatory

Name:

Designation:

Bidder's Corporate Name

Address

Email and Phone #



## Annexure 14 - Format for Submission of Deliverables

S.No	Name of Deliverables	Description	Expected Timeframe for submission	Draft Template

\*An illustration of the deliverables is also expected to submitted to the Bank



INDIAN BANK



## Annexure 15 - Format for Submission of Project Timelines

	Time Frame						Resources and time proposed
	Month 1	Month 2					
Activities including Deliverables							
Milestones							



## Annexure 16 - Letter of Authorization for Submission of Response

To,

General Manager (CFO)  
Indian Bank  
Corporate Office  
Avvai Shanmugam Salai,  
Royapettah  
Chennai 600 014

Dear Sir,

SUB: Authorization Letter for submission of the proposal in response to the RFP

REF: Your RFP: \_\_\_\_\_ dated \_\_\_\_\_

This has reference to your above RFP for Appointment of Bidder for program management support for Amalgamation of Indian Bank and Allahabad 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 and 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.



## Annexure 17 - RFP Response Covering Letter

Date:

To,

General Manager (CFO)  
Indian Bank  
Corporate Office  
Avvai Shanmugam Salai,  
Royapettah  
Chennai 600 014

REF: Your \_\_\_\_\_ dated \_\_\_\_\_

Appointment of Bidder for Program Management Support for Amalgamation of Indian Bank and Allahabad Bank

Having examined the above RFP including all Annexures, the receipt of which is hereby duly acknowledged, we, the undersigned, offer to undertake the services in conformity with the said RFP in accordance with the prices indicated in the financial proposal and made part of the response to this RFP.

We hereby undertake to participate in the RFP process and will provide our services as Bidder if selected, as per the contract signed by the successful Bidder with the Bank.

We certify that we are in compliance with eligibility criteria as mentioned under 5.1.

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.

Signature of the Authorized Signatory

Name:

Designation:

Name of the Organization:

Address:



## Annexure 18 - Compliance Statement

### Reg.: RFP FOR HIRING CONSULTANT FOR PROGRAM MANAGEMENT SUPPORT FOR AMALGAMATION

**DECLARATION:** Please note that any deviations mentioned elsewhere in the bid will not be considered and evaluated by the Bank. Bank reserve the right to reject the bid, if bid is not submitted in proper format as per RFP.

Compliance	Description	Compliance (Yes/No)
Terms and Conditions	We hereby undertake and agree to abide by all the terms and conditions including all annexure, corrigendum(s) etc stipulated by the Bank in this RFP (Any deviation may result in disqualification of bids)	
Scope of work and/ Technical Specification	We certify that the systems/services offered by us for RFP confirm to the Scope of work and technical specifications stipulated by you (Any deviation may result in disqualification of bids)	
RFP, Clarifications and subsequent Corrigendum (If Any)	We hereby undertake that we have gone through RFP, Clarifications and corrigendum (s) issued by Bank and agree to abide by all the terms and conditions including all annexure, corrigendum(s), etc. stipulated by the Bank in this RFP. Any deviation may result in disqualification of the bid.	

Date: \_\_\_\_\_

Place: \_\_\_\_\_

Signature of Authorized Signatory

Name of Signatory:

Designation: Seal of the Bidder

