



## REQUEST FOR PROPOSAL (RFP)

FOR

### SELECTION / APPOINTMENT OF MERCHANT BANKER AS TRANSACTION ADVISOR FOR PARTICIPATING BANKS' JOINT STAKE SALE IN ASREC (INDIA) LTD.

RFP Reference No.	ISC/RFP/01/2024-25
RFP Issuance Date	11.12.2024
Last Date of request for Queries/ Clarifications	18.12.2024 upto 5:00 PM
Date and time of Pre-Bid Meeting	23.12.2024 at 4:00 PM
Last Date for receipt of bids	03.01.2025 upto 3:00 PM
Date and time of opening Technical bids	03.01.2025 upto 4:00 PM

**Issued by:**

Investor Services Cell  
Indian Bank, Corporate Office  
254-260, Avvai Shanmugam Salai,  
Royapettah,  
Chennai – 600 014  
Phone: +91-44-2813 4484  
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Website: <https://www.indianbank.in>

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# SCHEDULE

**SCHEDULE [A]: IMPORTANT DATES AND INFORMATION ON RFP SUBMISSION**

S.No	Particulars	Timeline
1	<b>Issuance Date of RFP</b> (Date of RFP Issuance)	<b>11.12.2024</b>
2	<b>Last Date of request for Queries/ Clarifications</b> (Last Date of Receiving request for queries / clarifications before the Pre- bid Meeting)	<b>18.12.2024 Upto 5.00 p.m. IST.</b> Format for seeking clarification is enclosed as <b>Annexure - X</b>
3	Pre-bid Meeting Date and Venue Details	<b>23.12.2024 at 4:00 PM</b> through physical / virtual mode. Bidders willing to participate in pre-bid meeting need to submit their details at <a href="mailto:investors@indianbank.co.in">investors@indianbank.co.in</a> on or before 18.12.2024.  Bidders who have not submitted Non-Refundable Cost of RFP shall not be called for pre-bidding meeting.  Details of virtual/ physical pre-bid meeting would be communicated via e-mail to interested bidders separately.
4	<b>Last Date of Submission/ Closing Date in Offline Mode</b> (Last Date of Submission of RFP Response)	<b>03.01.2025 upto 3:00 PM</b> for offline document submissions.  The Envelopes containing Technical Bids and Commercial Bid separately and other relevant documents, if any should be kept in a Master Envelope (Final Envelope) super scribed with "Offer for Selection of Transaction Advisor" to Indian Bank in response to RFP Ref. No. ISC/RFP/01/2024-25 dated 11.12.2024 floated by Indian Bank.  The RFP bid document should be submitted in a sealed outer envelope addressed to the Bank at the Address given below and delivered at the below address, before the data and time mentioned herein above:  <b>Assistant General Manager Investor Services Cell Indian Bank, Corporate Office 254-260, Avvai Shanmugam Salai, Royapettah, Chennai – 600 014</b>
5	<b>Eligibility cum Technical Bid Opening Date</b>	<b>03.01.2025 Time 4:00 PM IST</b>
6	<b>Date, time and venue of presentation &amp; demo by the</b>	Shall be intimated separately by the Bank through email.

	<b>bidders satisfying Eligibility Criteria prescribed in para 9.1 of Section II of this RFP</b>	
7	<b>Opening of Commercial Bids</b>	<p>The commercial bids of only those bidders will be opened who satisfy the eligibility criteria and qualify in technical evaluation.</p> <p>The date for commercial bid opening would be communicated to the technically eligible Bidders by the Bank through email.</p>
8	<b>Cost of RFP</b>	<p>Non-refundable cost of RFP document of <b>Rs.5,000/- (Rupees Five thousand only)</b> in the form of DD favoring "Indian Bank" payable at Chennai. Alternatively, bidders can transfer the cost of bid document to the Bank account mentioned below through NEFT/ RTGS/ IMPS/ UPI etc.</p> <p><b>Account Name: Indian Bank</b>  <b>Account No.: 712672588</b>  <b>Bank &amp; Branch: Indian Bank, Harbour Branch IFSC Code: IDIB000H003</b></p> <p>Mode of submission: (Offline for DD/ Online for e-transfer)</p>
9	<b>Offline Bid Submission Details</b>	<p>This Bidding Process of RFP shall be through offline mode only. Eligible Bidders who have not submitted complete details / documents as per <b>S.no. 10 of Schedule [A]</b> and all the documents sought in this RFP shall not be allowed to participate in Bidding. Their application shall be rejected summarily.</p>
10	<b>Documents to be submitted physically by Bidders (Offline Mode)</b>	<ol style="list-style-type: none"> <li>1. Bid Security (EMD) for <b>Rs. 1,00,000/- (Rupees One Lakhs only)</b> to be submitted in the form of DD/ Fund transfer/ Bank Guarantee(BG) issued by a Nationalized/ scheduled commercial Bank (other than Indian Bank) in favor of "Indian Bank" payable at Chennai. BG should be valid for 225 days from the last date for submission of the Bid (In the format provided at <b>Annexure - XIV</b>)</li> <li>2. Pre-Contract Integrity Pact</li> <li>3. All documents as per Checklist of documents as per <b>Annexure - XVIII</b> of this RFP.</li> </ol>
11	<b>RFP Coordinator</b>	<p>Name: Shri Dina Nath Kumar  Assistant General Manager  Investor Services Cell  Indian Bank, Corporate Office  254-260, Avvai Shanmugam Salai,  Royapettah, Chennai – 600 014  Contact No: 044 - 2813 4484  Email: <a href="mailto:investors@indianbank.co.in">investors@indianbank.co.in</a></p>

**The RFP document can also be downloaded from:**

**Bank's website:** <https://www.indianbank.in>

In addition to above, a paper publication will be made for the information to the prospective bidders regarding this RFP. However, clarifications, modifications and date of extensions, if any, will be published in the Bank's website only

**Note: Indian Bank does not take responsibility of any bid/offer damaged/lost in transit/delivered at incorrect address prior to its receipt at the Bank's designated office.**

Clarifications, Modifications and Date of Extensions if any, will be published in Bank's website: <https://www.indianbank.in> only. No paper publication will be done for Clarifications, Modifications and Date of Extensions.

Documents which are to be submitted are required to be duly signed by the Authorized Signatory under the seal of the bidder company/ firm in every page. Any correction should be authenticated by the same signatory. If insufficient or false information is furnished and/or if there is any deviation or non-compliance of the stipulated terms and conditions, the bid will be liable for rejection.

Bid, which do not confirm to our eligibility criteria and terms & condition, will be liable for rejection.

The RFP document (along with addendums, if any) needs to be signed and stamped by the authorized signatory of Bidder and it must be submitted along with the relevant documents as an evidence of having read and understood the contents of RFP and its addendums (if any).

Time wherever mentioned in this RFP is as per Indian Standard Time (IST). The above dates and timelines are tentative and subject to change without any prior notice or intimation. If a holiday is declared on the dates fixed for submission of bids, opening of bids or presentation, the same shall stand revised to the next working day at the specified time and place unless communicated otherwise.

**This RFP is issued by:**

Investor Services Cell  
Indian Bank, Corporate Office  
254-260, Avvai Shanmugam Salai,  
Royapettah,  
Chennai – 600 014

## SCHEDULE [B] GLOSSARY OF TERMS

- i) Following terms are used in the document interchangeably to mean:
1. Bank refers to “Indian Bank (IB)” including its Branches, Administrative offices, processing centres/HUBS, cells and all other units and establishments etc. (excluding its overseas establishments and Regional Rural Banks).
  2. Participating Banks refers to jointly “Indian Bank (IB)”, “Union Bank of India (UBI)”, “Bank of India (BoI)”, who have jointly agreed to go for divestment of entire stake of all three Banks in ASREC (India) Limited, which term shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns.
  3. ASREC refer to Bank’s Joint Venture (JV), ASREC (India) Ltd. including its Branches, Administrative offices, processing centers/HUBS, cells and all other units and establishments etc.
  4. Recipient, Respondent, Transaction Advisor, Merchant Banker, Bidder, Applicant means the respondent to the RFP document.
  5. RFP means the “Request for Proposal” document.
  6. Bid means “The offer made by the Bidder in response to this RFP with respect to the proposal as per terms and conditions in the RFP. The term “Bid”, “Tender” & “Quote/Quotation” bears the same meaning in this RFP”.
  7. Selected bidder and the Bank shall be individually referred to as “party” and collectively as “parties”. The terms, Successful bidder and the Bank are also referred as Supplier/ Service provider and Purchaser respectively.
  8. Unless contrary to the context or meaning thereof, Contract or agreement wherever appearing in this RFP shall mean the contract to be executed between the Bank and the successful bidder.
  9. Unless the context otherwise requires, reference to one gender includes a reference to the other, words importing the singular include the plural and words denoting natural persons include artificial legal persons and vice versa.
- ii) Other Terms and abbreviations:

Sl. No.	Terms used in the RFP	Terms and abbreviations
1	GOI	Government of India
2	RBI	Reserve Bank of India
3	SEBI	Securities and Exchange Board of India
4	IBA	Indian Banks’ Association
5	GFR	General Financial Rules

6	POA	Power of Attorney
7	IMPS	Immediate Payment Service
8	NEFT	National Electronic Funds Transfer
9	RTGS	Real Time Gross Settlement
10	CTS	Cheque Truncation System
11	IEM	Independent External Monitor
12	DPIIT	Department for Promotion of Industry and Internal Trade
13	MSE	Micro and Small Enterprises
14	MSME	Micro, Small & Medium Enterprises
15	LLP	Limited Liability Partnership
16	OEM	Original Equipment Manufacturer
17	EMD	Earnest Money Deposit
18	WCS	Weighted Commercial Score
19	WTS	Weighted Technical Score
20	SOW	Scope of Work
21	TCO	Total Cost of Ownership
22	API	Application Programming Interface
23	PBG	Performance Bank Guarantee
24	CASA	Current Account Savings Account
25	ISO	International Organization for Standardization
26	GST	Goods and Services Tax
27	IST	Indian Standard Time

Any term used in this document and not specifically defined herein will have the same meaning as provided in relevant RBI regulations and/ or RBI/IBA guidelines and in case of any dispute the decision of the Bank shall be final and binding.

### Confidentiality:

*This document is meant for the specific use by the Bidder/s to participate in the current tendering process. This document in its entirety is subject to Copyright Laws. Indian Bank expects the Bidders or any person acting on behalf of the Bidders to strictly adhere to the instructions given in the document and maintain confidentiality of information. **The Bidder/s do hereby undertake that they shall hold the information received by them under this RFP process or the contract "in trust" and they shall maintain utmost confidentiality of such information. The Bidders have to agree and undertake that (a) They shall maintain and use the information only for the purpose as permitted by the Bank (b) To strictly allow disclosure of such information to its employees, agents and representatives on "need to know" basis only and to ensure confidentiality of such information disclosed to them. The Bidders will be held responsible for any misuse of information contained in this document or obtained from the Bank during course of RFP process, and liable to be prosecuted by the Bank in the event such breach of confidentiality obligation is brought to the notice of the Bank. By downloading the document, the interested parties are subject to confidentiality clauses.***



## SCHEDULE [C] 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 under the terms and conditions set out in this RFP document and shall also be subject to all other terms and conditions to which such information is generally made available. This RFP document is not an agreement, offer or an invitation by Indian Bank to enter into an agreement/contract in relation to the service but is meant for providing information to the applicants who intend 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 and does not claim to provide all the information that may be required by the applicants/ Bidders.

Each Bidder may conduct its own independent investigation 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 make 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 updation, expansion, revision, and amendment. It does not purport to contain all the information that a Bidder may 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 bidders or any of their respective officers/ employees 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 about their legal, statutory and regulatory eligibility and other competency, capability, expertise requisite for them to participate in this RFP process 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. 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 bids/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.

## SCHEDULE [D] GENERAL INFORMATION

Indian Bank (hereinafter called the “Bank”) is floating Request for Proposal (RFP) for Selection of a Merchant Banker as Transaction Advisor for Participating Banks' Joint Stake Sale in ASREC (India) Ltd.

Shortlist of Bidders shall be prepared after evaluation of the technical Bids submitted by the bidders participating in the process under this RFP.

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, Investor Services Cell, 254-260, Avvai Shanmugam Salai, Royapettah, Chennai – 600 014 on payment of the cost of RFP and on request by mailing to [investors@indianbank.co.in](mailto:investors@indianbank.co.in)

## SCHEDULE [E] OVERVIEW OF INDIAN BANK

**Indian Bank** (hereinafter referred to as “IB” or the “Bank”), with Corporate Office 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. With effect from 1<sup>st</sup> April 2020, erstwhile Allahabad Bank merged into Indian Bank. The integration of CBS systems of both the banks was completed on 14/02/2021. In the last 117 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.

The Bank has two subsidiaries viz., IndBank Merchant Banking Services Ltd and Ind Bank Housing Ltd. Bank also has two joint ventures namely Universal Sompo General Insurance Company Ltd. and ASREC (India) Ltd.

The Bank has three sponsored Regional Rural Banks viz, Saptagiri Grameena Bank headquartered at Chittoor (Andhra Pradesh), Tamil Nadu Grama Bank; headquartered at Salem (Tamil Nadu) and Pudukai Bharathiar Grama Bank headquartered at Puducherry (UT of Puducherry).

The Bank has been pioneer in developing many digital products and 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:**

“Delivering excellence in financial services through customer focus, employee engagement and sustainable growth”

### **MISSION:**

- Bring the best of innovation and technology in our offerings
- Be responsive to the unique needs of every customer through all channels of choice
- To provide value to stake holders
- Empower and engage our employee

As on 30<sup>th</sup> September 2024, Bank's total Global business reached Rs.12,43,759 Cr consisting of Deposits at Rs.6,93,115 Cr and Advances at Rs.5,50,644 Cr.

As on 30<sup>th</sup> September 2024, Bank has Pan-India network with 24,067 touch points including 5,856 Brick & Mortar branches, 5,217 ATMs/BNAs, 12,993 Business Correspondents. The Bank has expanded its footprint overseas with branches at Singapore, Colombo and Jaffna, besides a Foreign Currency Banking Unit in Colombo. The Bank is also having One (1) ISFC Banking Unit in GIFT City, Gujarat.

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. After the amalgamation, the Bank is poised to grow on both business and profitability fronts. The emphasis will be to leverage operational efficiencies, cost synergies and new opportunities in terms of Brand and reach to deliver enhanced customer experience. The focus will be on increasing the CASA share in deposits while looking at diversified growth in credit. Cost optimization and increasing revenue with focus on fee income, improving recovery and containing NPAs will be levers to improve bottom line.

### **Technology Environment**

Indian Bank has all its branches on Core Banking Solutions, has a range of customer centric and other solutions like full suite of Core Banking Solution, payment systems like IMPS, NEFT, RTGS, SWIFT, CTS, etc., alternate delivery channels viz., ATM, e-Kiosk, Internet Banking, Mobile Banking, e-payment of Taxes, Utility Bill, Ticket, Donation, etc., SMS alerts and Corporate Net Banking. Bank has launched an integrated mobile app having various functionalities with biometric / face id login. To strengthen the technology infrastructure, Bank has established an on-prem private cloud and this platform has been made the default platform for all new technology-based initiatives, to leverage the elasticity as well as cost benefits. Further, Bank has put in place a middleware layer and all integrations, both internal and external are established through this hub, thus deduplicating the integration efforts by means of reusability of the APIs.

As a part of enhancing customer experience, Bank has also launched an AI-Chatbot ADYA, that is currently available on Bank's website and Mobile Banking App as an additional interface for answering customer queries and lead generation.

Bank has launched Digital Banking Omni Channel Application "IndSMART" (Mobile Banking/Internet Banking) and established a Digital Lending Platform for catering to digital servicing of loans across Retail, Agri and MSME business streams.

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

# SECTION – I

## REQUEST FOR PROPOSAL (RFP)

### OVERVIEW OF ASREC (INDIA) LTD.

**ASREC (INDIA) Limited** (hereinafter referred to as “ASREC” or the “Company”), is a company registered under the laws of India incorporated on October 11,2004 ,having its registered office at Solitaire Corporate Park, Building No 2, Unit No 201-202 A & 200-202 B, Gr Floor, Andheri Ghatkopar Link Rd, Chakla, Andheri (E) Mumbai 400 093.

ASREC is a securitization company carrying out activities under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 (SARFAESI) with the approval of the Reserve Bank of India. The Company is acquiring NPA accounts of Banks and Financial Institutions at mutually agreed prices with the objective to maximize the returns through innovative resolution strategies.

The Company is a joint venture between Bank of India, Indian Bank, Union Bank of India, Life Insurance Corporation of India Limited and Deutsche Bank with the following share holding pattern as on September 30, 2024 is stated in the table below:

Shareholder	Shares Held	Nominal Value of Shares (Amount in Crore)	Shareholding Percentage (%)
Indian Bank	3,74,99,900	37.50	38.27
Bank of India	2,55,00,000	25.50	26.02
Union Bank of India	2,55,00,000	25.50	26.02
LIC of India	90,00,000	9.00	9.18
Deutsche Bank	5,00,000	0.50	0.51
<b>Total</b>	<b>98,000,000</b>	<b>98.00</b>	<b>100.00</b>

The above shareholders in ASREC are jointly referred as Joint Venture Partners (“JV Partners”).

### PURPOSE

Indian Bank, Bank of India and Union bank of India (hereinafter referred to as participating Banks or the “Banks”), have jointly agreed to go for divestment of entire stake of all three Banks in ASREC (India) Limited. All the three banks have executed an MOU, whereby Indian Bank has been authorized to appoint one merchant banker to act as Transaction Advisor for the entire process of Stake Sale of ASREC (India) Limited, in order to realize better value for their respective stake, on the given scope of Work.

Indian Bank on behalf of the participating banks invites sealed Bids from eligible Merchant Bankers for selection as Transaction advisor for the participating Banks’ joint stake sale of ASREC (India) Limited, to the tune of 90.31 % stake in the company, currently held by Union Bank of India (26.02%) Indian Bank (38.27%) and Bank of India (26.02%). The Bank proposes to engage

Merchant Bankers hereinafter referred to as Bidder for the term mentioned in the scope of work/assignment as detailed hereinafter.

In the above context, the Bank is issuing this Request for Proposal (RFP) for appointment of the Transaction advisor.

Bank will follow two bidding system. Part-I of the bid contains compliance details of the specifications for which quotation is called for. **Bids have to be submitted through offline mode only.** The Commercial Bid (Part II) should be sent along with the bid Documents in a separate sealed envelope. The Bank will select successful bidder on the basis of Quality-cum-Cost Basis Selection system (QCBS) to identify the H1 Bidder, as per the terms defined in this RFP.

Interested eligible bidders may submit their quotation for **Selection / Appointment of Merchant Banker as Transaction Advisor for Participating Banks' Joint Stake Sale in ASREC (India) Ltd.**, as specified in Part-I as per the following procedure:

1. Bidders should submit the bid documents, as detailed in **S.no. 10 of Schedule [A]** through offline mode to the designated address mentioned in the RFP, as detailed in **S.no. 4 of Schedule [A]**. All the documents in support of eligibility criteria etc. are also to be submitted along with the bid documents. Commercial bid should be sent along with the bid Documents in a separate sealed envelope. The bid documents submitted/sent by any other mode will not be accepted.
2. **Part-I** contains compliance details of the specifications for which Bid is called. No column shall be left blank or altered.
3. **Part-II** – Commercial along with price break up details to be submitted in a separate sealed envelope along with the bid documents (Closed bidding process). After technical evaluation, intimation will be given to all qualifying bidders about the date and time of opening of commercial bids.
4. **Part-I (as per Section-IV - Technical & Functional Specifications) & Part-II (as per Section-IV - Commercial bid)** to be submitted physically through offline mode to the address mentioned in the RFP, duly signed by the Authorized Signatory under the seal of the bidder company/ firm in every page. Any correction should be authenticated by the same signatory. If insufficient or false information is furnished and/or if there is any deviation or non-compliance of the stipulated terms and conditions, the quotations will be liable for rejection. The price quoted in the Commercial bid should be unconditional and should not contain any strings attached thereto. The bids which do not conform to our specifications will be liable for rejection and offers with a higher configuration will not attract any special consideration in deciding the vendor.



5. No Bidder shall submit more than one bid. If a Bidder submits or participates in more than one bid, all the bids submitted by the Bidder shall be liable for rejection
6. Bank has the right to accept or reject any quotation/cancel the RFP at its sole discretion, at any point, without assigning any reason thereof. Also, Bank has the discretion for amendment / alteration / extension before the last date of receipt of bid.

7. **MAKE IN INDIA**

- a. Government has issued Public Procurement (Preference to Make in India) [PPP-MII] Order 2017 vide the Department for Promotion of Industry and Internal Trade (DPIIT) Order No. P-45021/2/2017-B.E.-II dated 15.06.2017 and subsequent revisions vide Order No. 45021/2/2017-PP (BE-II) dated 16-9-2020 to encourage 'Make in India' and to promote manufacturing and production of goods, services and works in India with a view to enhancing income and employment. Preference will be given with the criteria laid down by Bank and as per procedures laid down in Public Procurement (Preference to Make in India) issued by GOI. The guidelines under PPP-MII order and subsequent revisions as mentioned above shall be applicable subject to bidder submitting with Class-I/Class-II local content certificate for the quoted product. Bidder has to submit the self-declaration in the format (**Annexure - XVII**) in compliance of the Make in India guidelines. After empanelment and during the project finalization stage the bidder may be required to provide a certificate from the auditor as defined in clause "verification of local content" of the PPP-MII order.
- b. Bank will also provide benefits to Micro and Small Enterprises (MSEs) as per the guidelines of public procurement policy issued by Government of India. The Fintech companies to submit declaration for claiming MSE Benefits as per **Annexure - VII**.

8. **RESTRICTION OF BIDDERS FROM COUNTRIES SHARING LAND BORDERS WITH INDIA:**

As per Ministry of Finance, Department of Expenditure, Public Procurement Division's office memorandum F.No.6/18/2019-PPD dated 23.07.2020, regarding insertion of Rule 144 (xi) in the General Financial Rules (GFR) 2017, any bidder from a country which shares a land border with India will be eligible to bid either as a single entity or as a member of a JV / Consortium with others, in any procurement whether of goods, services (including consultancy services and non-consultancy services) or works (including turnkey projects) only if the bidder is registered with the Competent Authority. The Competent Authority for registration will be the Registration Committee constituted by the Department for Promotion of Industry and Internal Trade (DPIIT). Political & Security clearance from the Ministries of External and Home Affairs respectively will be mandatory.

However, above condition shall not apply to bidders from those countries (even if sharing a land border with India) to which the Government of India has extended lines of credit or in which the Government of India is engaged in development projects. Updated lists of countries

to which lines of credit have been extended or in which development projects are undertaken are given in the website of the Ministry of External Affairs (MEA).

"The successful bidder shall not be allowed to sub-contract works to any contractor from a country which shares a land border with India unless such contractor is registered with the Competent Authority"

Definitions pertaining to "Restriction of Bidders from Countries sharing Land Borders with India" Clause Bidder" (including the term 'tenderer', 'Transaction Advisor' 'vendor' or 'service provider' in certain contexts) means any person or firm or company, including any member of a consortium or joint venture (that is an association of several persons, or firms or companies), every artificial juridical person not falling in any of the descriptions of bidders stated hereinbefore, including any agency, branch or office controlled by such person, participating in a procurement process.

"Bidder from a country which shares a land border with India" means:

- (i) An entity incorporated, established or registered in such a country; or
- (ii) A subsidiary of an entity incorporated, established or registered in such a country; or
- (iii) An entity substantially controlled through entities incorporated, established or registered in such a country; or
- (iv) An entity whose beneficial owner is situated in such a country; or
- (v) An Indian (or other) agent of such an entity; or
- (vi) A natural person who is a citizen of such a country; or
- (vii) A consortium or joint venture where any member of the consortium or joint venture falls under any of the above

"Beneficial owner" will be as under:

- i. In case of a company or Limited Liability Partnership (LLP), the beneficial owner is the natural person(s), who, whether acting alone or together, or through one or more juridical person(s), has a controlling ownership interest or who exercises control through other means.

Explanation

- a. "Controlling ownership interest" means ownership of, or entitlement to, more than twenty-five per cent of shares or capital or profits of the company;
- b. "Control" shall include the right to appoint the majority of the directors or to control the management or policy decisions, including by virtue of their shareholding or management rights or share-holders' agreements or voting agreements;

- ii. In case of a partnership firm, the beneficial owner is the natural person(s) who, whether acting alone or together, or through one or more juridical person, has ownership of entitlement to more than fifteen percent of capital or profits of the partnership;
- iii. In case of an unincorporated association or body of individuals, the beneficial owner is the natural person(s), who, whether acting alone or together, or through one or more juridical person, has ownership of or entitlement to more than fifteen percent of the property or capital or profits of such association or body of individuals;
- iv. Where no natural person is identified under (i) or (ii) or (iii) above, the beneficial owner is the relevant natural person who holds the position of senior managing official.
- v. In case of a trust, the identification of beneficial owner(s) shall include identification of the author of the trust, the trustee, the beneficiaries with fifteen percent or more interest in the trust and any other natural person exercising ultimate effective control over the trust through a chain of control or ownership.

"Agent" is a person employed to do any act for another, or to represent another in dealings with third persons.

9. Please note that

- i. The cost of preparing the bids, including visit / visits to the Bank is not reimbursable.
- ii. 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.
- iii. The Bank is not bound to accept any of the bids submitted and the bank has the right to reject any/all bid/s or cancel the tender at any point without assigning any reason therefor.
- iv. All pages of the Bid document, Clarifications/Amendments, if any, should be signed by the Authorized Signatory under the seal of the bidder company/ firm and to be uploaded with technical bid. A certificate to the effect that the Authorized Signatory has authority to bind the company/ firm should also be attached along with the technical bid.
- v. The Authority/Bank shall not be liable for any omission, mistake or error in respect of any of the above or on account of any matter or thing arising out of or concerning or relating to RFP, Bidding Documents or the Bidding Process, including any error or mistake therein or in any information or data given by the Authority.
- vi. Subject to provisions of this RFP, nothing in this RFP shall obligate either Party to enter into any further Agreements.

After technical evaluation, intimation will be given to all qualifying bidders about the date and time of opening of commercial bids.

# SECTION – II

## INSTRUCTIONS TO BIDDERS

### 1. Introduction

The Bidder is expected to examine all instructions, forms, terms and specifications given in the Bidding Documents. If any element of doubt arises, the same should be clarified from the Bank in terms of this RFP. Failure to furnish all information required in the Bidding Documents may result in the rejection of its bid and will be at the Bidder's own risk. Bank shall not be responsible for the same.

### 2. Pre-Bid Meeting

- a. A pre-bid meeting is scheduled to be held through physical/Video Conference/ Skype/ Webex on **23.12.2024 at 4:00 PM**. Bidder's designated representatives (maximum two persons) may attend the pre-bid meeting.
- b. The purpose of the meeting will be to clarify the doubts raised by the probable bidders.
- c. The Bidder is requested to submit any queries/clarifications to the Bank to the following email ids on or before **18.12.2024 upto 5:00 PM**.

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

In case the Probable Bidder wants to participate in the Pre-Bid Meeting to be held on the date specified in this bid, they should register themselves with the Bank by paying the cost of bid document i.e. Rs. 5,000/- (non-refundable) by way of Demand Draft in favor of Indian Bank payable at Chennai or transferring the amount in the account as detailed in **S.no. 8 of schedule [A]** - Important Dates and Information on RFP Submission]. Bidders have to ensure that cost of bid document i. e. Rs. 5,000/- has already been remitted to the account as mentioned in **S.no. 8 of schedule [A]**, or submitted by way of demand draft (Copy of demand draft to be attached), to the address mentioned in **S.no. 4 of schedule [A]**, before raising the queries through email.

Such Bidders who have not chosen to attend the pre bid meeting are required to submit the DD for cost of Bid Document through offline mode. Alternately the bidders can transfer the cost of Bid amount to the Bank account as mentioned in **S.no. 8 of schedule [A]**.

The text of the questions raised (without identifying the source of enquiry) and the responses given, together with amendment to the bid document, if any, will be ported in the Bank's website: <https://www.indianbank.in> and no individual correspondents shall be made.

### 3. Amendment of bidding documents

- A. At any time prior to the deadline for submission of bids, the Bank, for any reason, whether at its own initiative or in response to a clarification(s) requested by a prospective Bidder, may modify/ cancel/ extend/ amend the Bidding Document by modification(s) / amendment(s).
- B. All prospective bidders who are eligible for pre-bid meeting, will be communicated of the details of amendments and clarifications. Signed copy of the amended document should form part of the Bid. The amendments if any, will be published in Bank website and will form part of the Bidding document.
- C. The bid submitted cannot be withdrawn / modified after the last date for submission of the bids unless specifically permitted in writing by the Bank.

### 4. Technical Bid

The Bidder shall furnish as part of its technical bid, documents establishing the bidder's eligibility to bid and its qualifications to perform the Contract.

The documentary evidence of the Bidder's eligibility to bid and qualifications to perform the Contract if its bid is accepted, shall establish to the Bank's satisfaction that, the Bidder has the financial and technical capability necessary to perform the Contract and that, the Bidder meets the qualification requirements.

Any bid document not accompanied by the above will be rejected.

Bidder shall NOT submit any information related to Commercials in the technical bid. Commercial bid submitted along with other documents in technical bid shall result in the disqualification of the Bid without prejudice to other rights and remedies available to the Bank as per the Terms & Conditions of the RFP.

### 5. Commercial Bid

1. The Bank will open commercial bids only after a notice is given through e-mail to the technically qualified bidders on the basis of evaluation of Part-I of the Bid (Technical evaluation).
2. The price submitted by Bidders will be treated as the final offer of that bidder and bid will be evaluated accordingly.
3. The calling for quote does not confer any right on a bidder for being awarded any purchase order.
4. The Bidder is requested to quote in Indian Rupee (INR). Bids in currencies other than INR would not be considered.

5. The prices and other terms offered by Bidders must be firm for an acceptance period of 180 days from the opening of the commercial bid.
6. The prices quoted by the Bidder shall be exclusive of GST. There will be no price escalation during the contract period. Bid submitted with an adjustable price quotation will be treated as non-responsive and will be rejected.

## 6. Clarification of Bids

During evaluation of the bids, the Bank may, at its discretion, seek clarification from the Bidder/s. The request for clarification and the response shall be in writing/ by email, and no change in the substance of the bid shall be sought, offered, or permitted.

The Bidder shall make his/her own interpretation of any and all information provided in the Bidding Document. The Bank shall not be responsible for the accuracy or completeness of such information and/or interpretation. Although certain information is provided in the Bidding Document, however, bidder shall be responsible for obtaining and verifying all necessary data and information, as required by him. The Bank shall not be bound to accept the lowest tender and reserves the right to accept any or more tenders in part. Decision of Bank in this regard shall be final.

## 7. Bid Security (Earnest Money Deposit)

The bidder should furnish, as part of its bid, a bid security / EMD in the form of Bank Guarantee issued by a Scheduled Commercial Bank located in India (other than Indian Bank), in the form provided in the RFP (**Annexure - XIV**) for a sum of Rs.1,00,000/- (Rupees One Lakhs only), valid for 225 days from the last date for submission of Bid. Bank may seek extension of Bank Guarantee, if required. Relaxation if any, extended by GOI/ competent authorities for furnishing the EMD shall be passed on to the bidders.

Bid security / EMD can also be deposited by electronic transfer as per the following details:

Account Name	Indian Bank
Account No.	712672588
Bank & Branch	Indian Bank, Harbour Branch
IFSC Code	IDIB000H003

- MSEs are exempted from payment of earnest money, subject to furnishing of relevant valid certificate for claiming exemption.
- No interest will be paid on EMD amount.

Unsuccessful Bidders' Bid Security will be discharged or returned. The successful Bidder's Bid Security will be discharged upon the Bidder signing the Contract and furnishing the performance security.



The bid security may be forfeited if:

- a) Bidder withdraws its bid during the period of bid validity or does not accept the correction of errors in accordance with the terms of RFP;

or

- b) In the case of a successful Bidder, if the Bidder fails or refuses to sign the Contract within the specified time from the date of issue of purchase order or fails or refuses to furnish performance security.

#### 8. Cost of Bid Document:

Cost of Bid Document amounting to **Rs. 5,000/- (Rupees Five Thousand only)** is to be submitted along with bid in the form of DD favoring Indian Bank, payable at Chennai or through electronic transfer as detailed in **S.no. 8 of schedule [A]**.

MSE/ NSIC registered bidders are exempted from submitting the bid cost. Such bidders should submit the copy of registration certificate and other document as proof which should be valid for the current period, along with declaration as per **Annexure – VII** duly signed by company secretary/ Director of the concerned enterprise.

#### 9. Evaluation Criteria

All bids shall be evaluated by an Evaluation Committee set up for this purpose by the Bank. The evaluation shall be on the basis of technical competence and the price quoted. The Technical Evaluation and the Commercial Evaluation shall have the weightage of 80% and 20% respectively, and this weightage shall be taken into consideration for arriving at the Successful Bidder. The assessment methodology is covered in the next section.

The proposals will be evaluated in three phases.

- Phase 1 – Eligibility cum General Evaluation Criteria
  - Phase 2 – Technical Evaluation Criteria
  - Phase 3 – Commercial Evaluation Criteria
- The Criteria for Techno Commercial Evaluation will have weightage of 80:20 (Technical: 80 Commercial: 20).
  - Technical evaluation shall be done as per details in below section
  - The minimum qualification marks in Technical evaluation is 70%. The commercial bid of only technically qualified bidders shall be opened.
  - The top bidder with the Highest Combined Score (H1) shall be selected. In case of tie between two or more bidders for the Highest Total Combined Score, then the bidder with Highest Technical Score amongst such bidders shall be the successful bidder.



- During Technical Evaluation the score of the Bidders will not be shared.
- Bank will follow the internal procedure for necessary approvals and thereafter proceed with notification of award of contract.

**The methodology to evaluate the Highest Total Combined Score is as follows:**

The Technical Bids will be allotted weightage of 80% while Commercial Bids will be allotted weightage of 20%. A combined score will be arrived at after considering the Commercial quote and the marks obtained in Technical evaluation with relative weights of 20% for Commercial bid and 80 % for Technical Bid according to the following formula:

The bidder obtaining the Highest Combined Score in evaluation of technical and commercial evaluation will be ranked H1 followed by proposal securing lesser marks as H2, H3 etc. Bidder securing Highest Combined Marks and ranked H1 shall be recommended for award of contract.

The detailed method with example is given below to demonstrate how the final ranking/scoring of bidders is done:

The marks obtained in Technical Evaluation will be given a weightage of 80% which will be termed as "Weighted Technical Score" (WTS) and shall be arrived at as under:

**Weighted Technical Score (WTS):  $(T/T1) * 80$**

**T: Technical score of the respective bidder**

**T1: Highest technical score of all qualified bidders**

For Example: If there are two bidders "A" and "B" who score 80 and 90 marks respectively, their "WTS" would be as under:

Bidder "A" =  $80 / 90 \times 80 = 71.11$  marks, Bidder "B" =  $90 / 90 \times 80 = 80$  marks

- a) If sufficient numbers of bidders do not qualify the cut off score, Bank at its sole discretion may reduce the cut off score. Bank reserves the right to accept or reject any technical bid without assigning any reason thereof. Decision of the Bank in this regard shall be final and binding on the bidders.
- b) In the second phase of evaluation, Commercial Bids of those bidders, whose technical bids have been short-listed and who have qualified in technical evaluation as explained above after scoring of Techno Evaluation, will be opened. After opening of Commercial Bids, and commercial evaluation & verification of the commercial bids will be done by the Bank.
- c) For the final evaluation, total cost of ownership (TCO) quoted by the bidder will be the given 20% weightage using the formula, given below as part of Techno-Commercial Evaluation Process:

**Weighted Commercial Score (WCS): (L1/C) \* 20**

**L1: Lowest price of all qualified bidders**

**C: Commercial bid of the respective bidder**

Extending the example given above, in case Bidders, Bidder "A" and "B" for example quote TCO as Rs. 2,10,000 and Rs.2,00,000 respectively, then the WCS in their case would be calculated as under:

Bidder "A" =  $2,00,000 / 2,10,000 \times 20 = 19.04$  marks

Bidder "B" =  $2,00,000 / 2,00,000 \times 20 = 20$  marks

d) The total of Technical and Commercial Scores of each bidder will become basis of final ranking of bidders. Bidder whose total of Technical & Commercial Scores is highest will be as "H1 Bidder" and bidders with second & third highest final scores will be ranked as "H2" and "H3" and so on and so forth.

**Total combined Score (H) = (T / T1 ) \* 80 + (L1 / C) \* 20**

**In above examples, the Total combined Score after Techno-Commercial evaluation of Bidders "A" and "B" will be as under:**

Bidder	Weighted Technical Score	Weighted Commercial Score	Total Combined Score (H)
A	71.11	19.04	90.15 (H2)
B	80	20	100 (H1)

**9.1 Eligibility Criteria**

Bank is inviting Bid on behalf of participating Banks from eligible bidders for Selection / Appointment of Merchant Banker as Transaction Advisor for Participating Banks' Joint Stake Sale in ASREC (India) Ltd. in order to realize better value for respective stake of participating Banks.

The Bidder should be registered as Category-I Merchant Banker holding valid certificate issued by SEBI and are qualified to advice on equity stake sale related issues and as deemed necessary by the Bank. The certificate of registration with SEBI should remain valid till the completion of all activities relating services as specified in the scope of work.

Only those Bidders who fulfil the following criteria are eligible to respond to the RFP. Offers received from Bidders who do not fulfil any of the following eligibility criteria are liable for rejection.

The bidder must fulfil the criteria mentioned in the table below in order to bid for this RFP:

Sl.No	Criteria details	Supporting documentation
1.	<p>The Bidder should be a Company / Partnership Firm/LLP/Professional Consulting Firm registered in India.</p> <p>The Bidder should be registered for GST. It should not be individual/ proprietorship firm/ HUF etc.</p>	<p>Self-attested copy of the certificate of Incorporation, Memorandum of Association, Certificate of Commencement issued by the Registrar of Companies / a registration certificate, partnership deed in case of others along with GST registration certificate.</p> <p>A write up about the company / firm, its standing and past work done. (Not exceeding 2 pages)</p>
2.	The bidders must be a SEBI Registered Category-I Merchant banker.	A signed copy of Certificate of registration with SEBI as Category I Merchant Banker.
3.	The bidder should be in existence for more than five years on the date of issue of RFP document	Certificate of Business Commencement.
4.	The bidder must have done at least one similar assignment of a minimum sale transaction value of Rs 50 Cr in any of the last five financial years, independently.	A self-declaration on bidder's letter head including detailed information of assignment done. Documentary evidence should be submitted.
5.	<p>The Bidder should be a profit-making company/ firm for the last three consecutive financial years (i.e. FY 2023-24, FY2022-2023, FY2021-22).</p> <p>The net worth of the Bidder firm should not be negative during last 3 Financial Years (i.e. FY 2023-24, FY2022-2023, FY2021-22). and also (ii) should not have eroded by more than 30% (thirty percent) in the last three financial years (i.e. FY 2023-24, FY2022-2023, FY2021-22).</p>	Self-attested Copies of audited financial statements duly certified by auditor along with UDIN number & auditor's report to be enclosed.
6.	Client references and contact details (e-mail/landline/mobile) of Customers for whom the Bidder has executed similar projects in India (Start date and End date of the project to be mentioned)	<p>Self Declaration on Bidder's letter head.</p> <p>Certified Copies of reference letter / feedback / completion certificate etc. from client, if any.</p>
7.	All bidders are required to submit an earnest bid deposit of Indian Rupees One lacs in their response to RFP.	<p>Bid Security (EMD) for Rs. 1,00,000/- (Rupees One Lakhs only) to be submitted in the form of DD/ Fund transfer/ Bank Guarantee(BG) issued by a Nationalised/ scheduled commercial Bank (other than Indian Bank) in favor of "Indian Bank" payable at Chennai. BG should be valid for 225 days from the last date for submission of the Bid.</p> <p>Electronic transfer of the EMD amount to be done in the following account :</p>

		Account Name: Indian Bank Account No.: 712672588 Bank & Branch: Indian Bank, Harbour Branch IFSC Code: IDIB000H003  MSEs are exempted from payment of earnest money, subject to furnishing of relevant valid certificate for claiming exemption.
8.	The Bidder's Firm should not be owned or controlled by any Director or Employee (or Relatives) of the Bank.	A Self-Declaration by the Bidder's Firm on Company's letter head.
9.	The Bidder to provide information that any of its subsidiary or associate or holding company or companies having common director/s or companies in the same group of promoters/ management or partnership firms/ LLPs having common partners has not participated in the bid process.	Self-certified letter signed by authorized official of the bidder to be submitted.
10.	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 and overseas.	A Self-Declaration to be furnished by the Bidder on the Company's letter head for the same.
11.	During last 3 years, the Bidder should not have been subjected to imposition of a penalty by an arbitral or judicial pronouncement or awarded against the Bidder.	A Self-Declaration to be furnished by the Bidder on the Company's letter head for the same.
12.	Bidder should not be insolvent, in receivership, Bankrupt, or being wound up.	Self-Declaration on Bidder's Letterhead signed by the authorized signatory.

**To Note:**

- Only Bidders that fulfil all the eligibility criteria as mentioned above, are eligible to participate in this Bid. The Bidder should submit their responses along with documentary evidence and self- declaration, as required for the above eligibility criteria. Proposals of those Bidders, who do not fulfill any of the eligibility criteria, as stated in full, will be summarily rejected. Bidder fulfilling the eligibility criteria as laid out above will proceed to the next stage of the Technical Evaluation. The Bank's discretion on 'Eligibility Criteria' is final.
- The Bank will also float RFP for selection / appointment of Merchant Banker(s) as Valuer for Equity Valuation of ASREC (India) Ltd. The Merchant Banker who are submitting bid for undertaking equity valuation of shares of ASREC, will not be eligible to submit bids in response of this RFP and vice versa. Self declaration in this regard to be submitted.

## General Evaluation Criteria

- a) All bids shall be evaluated by an Evaluation Committee set up for this purpose by the Bank.
- b) The Bank will examine the bid to determine whether they are complete, whether the documents have been properly signed and whether the bid is generally in order.
- c) The bank may waive any minor informality, non-conformity, or irregularity in a bid which does not constitute a material deviation.
- d) Prior to the detailed evaluation, the bank will determine the substantial responsiveness of bid documents. For the purposes of these clauses, a substantially responsive quote is one which conforms to all the terms and conditions of the bid documents without material deviations.
- e) During the period of evaluation, bidders may be asked to provide more details and explanations about information provided in the proposals. Bidders should respond to such requests within the time frame indicated in the letter / email seeking clarification/ explanation.
- f) Bidder shall submit all the documents/references required as a prerequisite for qualification, eligibility for valuation and scoring
- g) The status of eligibility shall be informed to the bidders individually.
- h) Inviting bidders for technical presentation or seeking information during technical evaluation shall not be construed that the bidder has qualified in the open tender.
- i) The Bank shall be under no obligation to accept the lowest price bid or any other offer received in response to this RFP and shall be entitled to reject any or all offers including those received late or incomplete offers without assigning any reason whatsoever. The Bank reserves the right to make any changes in the terms and conditions of contract.
- j) The offers containing erasures or alterations will not be considered. There should be no hand-written material, corrections or alterations in the offer. Technical details must be completely filled up. Correct technical information of the product being offered must be filled in. Filling up of the information using terms such as "OK", "accepted", "noted", "as given in brochure / manual" is not acceptable. The Bank may treat the offers not adhering to these guidelines as unacceptable
- k) The Bank reserves the right to alter the requirements specified in the RFP document before selection of the Transaction Advisor. The Bank will inform all Bidders about changes, if any. The Bidder agrees that the Bank has no limit on the additions or deletions on the items for the period of the contract. Further the Bidder agrees that the prices quoted by the Bidder would be proportionately adjusted with such additions or deletions in quantities
- l) If the Bank is not satisfied with the technical specifications in any Bid and observes major deviations, the technical bids of such Bidders will not be short-listed for selection. No further discussions shall be entertained with such Bidders in respect of the subject technical bid

- m) The Bidder shall perform its obligations under this RFP as an independent contractor. Neither this RFP nor the Bidder's performance of obligations under this RFP shall create an association, partnership, joint venture, or relationship of principal and agent, master and servant, or employer and employee, between the Bank and the Bidder or its employees, subcontractor; and neither Party shall have the right, power or authority (whether expressed or implied) to enter into or assume any duty or obligation on behalf of the other Party
- n) The Bidder shall solely be responsible for all payments (including any statutory payments) to its employees/ associates/agents and shall ensure that at no time shall its employees, personnel or agents hold themselves out as employees or agents of the Bank, nor seek to be treated as employees of the Bank for any purpose, including claims of entitlement to fringe benefits provided by the Bank, or for any kind of income or benefits
- o) The Bidder alone shall file all applicable tax returns for all of its personnel assigned hereunder in a manner consistent with its status as an independent contractor of services; and the Bidder will make all required payments and deposits of taxes in a timely manner.

## 9.2 Technical Evaluation Criteria

Bidders have to showcase their past success stories in similar assignment with focus on strategy adopted, skillset of resources deployed, timeline adherence, Methodology adopted etc., Further, to present their understanding of scope of work and strategies devised to deliver the understanding, way forward for the bank in the proposed assignment. Bidders' shortlisted for Technical Evaluation shall be evaluated against a total consolidated score of 100. The evaluation shall be based on the following parameter.

### Evaluation Criteria of Technical Bid

Bidder's qualification, capacity, and experience (Max Score-100)

Sl. No.	Particular	Indicative Criteria	Maximum Marks
1.	<p><b>Experience &amp; Capability in managing and finalizing similar assignment i.e. advising and managing the process of Stake Sale in Indian company(ies) including appraisal and due-diligence of prospective buyers.</b></p> <p>Bidder experience in such assignment of minimum sale transaction value of Rs 50 Crore per assignment for Indian companies during the last five (5) Financial Years (i.e. FY 2023-24, FY2022-2023, FY2021-22, FY 2020-21, FY 2019-20).</p> <p>Both ongoing and completed projects will be considered. Experience in such assignments for PSBs / PSUs will have added weightage.</p>	<ul style="list-style-type: none"> <li>❖ The bidders to submit a brief on such projects handled during last 5 years as per <b>Annexure - XI &amp; XII.</b></li> <li>❖ Evidence for work done in the projects to be provided by the Bidder through reference letters on client's letter head or completion certifications on the client's letter head or letter of award of contract.</li> <li>❖ The contact / SPOC details (Mobile No. &amp; email ID) of the client should be necessarily mentioned for reference checks.</li> </ul>	30



	<p><b>Scoring Methodology-</b></p> <ul style="list-style-type: none"> <li>For each assignment valued with a sale transaction value of Rs 50 Crore and above for PSBs / PSUs (Entity value) – <b>10 marks per assignment</b></li> <li>For each assignment valued with a sale transaction value of Rs 50 Crore and above other than PSBs / PSUs (Entity value) – <b>5 marks per assignment</b></li> </ul>		
2.	<p><b>Experience &amp; Capability in Merchant Banking.</b></p> <p><b>Scoring Methodology-</b> Number of years of experience :</p> <ul style="list-style-type: none"> <li>Less than 5 years (0 marks)</li> <li>5 years to 10 years (10 marks)</li> <li>More than 10 years (15 marks)</li> </ul>	<ul style="list-style-type: none"> <li>The Bidder is required to submit Incorporation Certificate, SEBI Registration Certificate &amp; Self declaration on Company's letter head duly signed by authorized signatory</li> </ul>	15
3.	<p><b>Proposed Team Profile &amp; Deployment:</b></p> <ul style="list-style-type: none"> <li>Relevant experience and capability of team as a Merchant Banker for Capital Equity transaction.</li> </ul> <p><b>Scoring Methodology:</b></p> <ul style="list-style-type: none"> <li>Key person(s) in the team with relevant experience of at least 2 years: Number of points per person : <b>5 marks</b></li> </ul> <p>Note : In case of less than two, no mark will be given.</p>	<ul style="list-style-type: none"> <li>The bidder is required to submit details of Key people who will be involved in the transaction as per <b>Annexure - XV &amp; XV(A)</b></li> </ul>	15
4.	<p><b>Technical Presentation:</b></p> <p><b>Understanding of scope, Approach &amp; Methodology Work-Plan</b></p> <ul style="list-style-type: none"> <li>Understanding the Scope of Project for delivery.</li> <li>Completeness of approach, methodology with timelines, deliverables and past performance</li> <li>Roll-out work plans as per the Project Milestones with ease of implementation.</li> </ul>	<ul style="list-style-type: none"> <li>Bidder Presentation and write-up submitted as part of the bid by prospective bidder on the understanding of the work, key challenges, approach to be adopted, time frame for execution of transaction and the proposed team member(s).</li> <li>The technical capability and competence of the Merchant Banker should be clearly reflected in the presentation.</li> </ul>	40
<b>Total</b>			<b>100</b>

Bidders shall submit proof of document for criteria detailed above wherever applicable.

Technically qualified bidders alone will be intimated to participate in the commercial bid opening process to identify H1 bidder, and the evaluation will take into account the following factors:

**Note:**

1. The highest technical bidder may not automatically qualify for becoming successful bidder and for award of contract by the bank.
2. The Successful Bidder shall be the first ranked Bidder (having the highest combined score). The final decision on the successful bidder will be taken by the bank. The implementation of the project will commence upon acceptance of purchase order by the successful bidder.
3. If for some reason, the successful bidder fails to execute an agreement within a specified timeline, the bank reserves the right to award the contract to the next most eligible bidder based on the final evaluation scope of technical evaluation scores and commercial prices quoted.
4. In case of a tie of Total Score between two or more bidders, the Bid with higher technical score would be chosen as the successful Bidder.
5. The bank will calculate the scores up to two decimal points only. If the third decimal point is greater than 0.005, then the same shall be scaled up else, it shall be scaled down to arrive at two decimal points.

Bank reserves the right to recalibrate technical & functional marks awarded on the basis of the solution capability measured by the evaluation team during the presentation as well as feedback of references. Final technical marks will be awarded ONLY after completion of presentation and feedback of references.

### 9.3 Technical Evaluation

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 TECHNO COMMERCIAL EVALUATION CRITERIA. The Bank however retain the right to lower the cut off score if adequate number (at least two bidders) of bids does not qualify with the minimum score specified above.

### 9.4 Commercial evaluation

Bank will open commercial bids submitted by bidders, for only the technically qualified Bidders who alone will be intimated to participate in the commercial bids opening, through which Bank will identify successful Bidder for awarding contract.

The commercial bids have to be submitted in a separate sealed envelope along with other bid documents as per commercial bid format (**Section-IV, Part-II of RFP**). The price quoted should be exclusive of GST. The unit price for each line item should be comparable to prevailing market rates.



## 9.5 Correction of Error in Commercial Bid:

Bank reserves the right to correct any arithmetical errors furnished in the Commercial Bid. If any such errors are noticed, it will be rectified on the following basis:

- (a) Bank may waive off any minor infirmity or non-conformity or irregularity in a bid, which does not constitute a material deviation.
- (b) If there is discrepancy between percentage and amount, the amount calculated on percentage basis will prevail.
- (c) If there is discrepancy in the total arrived at (addition, subtraction, multiplication, division and carryover of amount from one page to another), correct total will be arrived by the Bank and the same will prevail over the total furnished by the bidder.
- (d) If there is a discrepancy between words and figures, the rate/ amount in words shall prevail, unless the amount expressed in words is related to an arithmetical error in which case, the amount in figures will prevail, subject to the above two provisions.

If the bidder does not accept the correction of errors, the bid will be rejected and EMD may be forfeited.

## 10. Proposal Process Management

The Bank reserves the right to accept or reject any or all proposals received in response to the RFP without assigning any reasons thereof. Also, the bank reserves rights to revise the RFP, to request one or more re-submissions or clarifications from one or more Bidders, or to cancel the process in part or whole without assigning any reasons.

Additionally, Bank reserves the right to alter the requirements, in part or whole, during the RFP process, and without re-issuing the RFP. Each party shall be entirely responsible for its own costs and expenses that are incurred in the RFP process, including presentations, demos and any other meetings.

## 11. Liabilities of the Bank

This RFP is not an offer by Bank, but an invitation for bidder responses. No contractual obligation on behalf of Bank whatsoever shall arise from the RFP process unless and until a formal contract is signed and executed by duly authorized officials of Bank and the bidder.

## 12. Bid and Proposal Ownership

The Bid submitted and all supporting documentation/ templates would become the sole property of Indian Bank and should NOT be redistributed, either in full or in part thereof, without the prior written consent of Bank. Violation of this would be a breach of trust and may, inter- alia cause the Bidder to be irrevocably disqualified. The proposal and all supporting documentation submitted by the Bidder shall become the property of Indian Bank and will not be returned.

### 13. Bid Pricing Information

By submitting a signed bid, the Bidder certifies that:

- (a) The Bidder has arrived at the prices in its bid without agreement with any other bidder of this RFP for the purpose of restricting competition; and
- (b) The prices in the bid have not been disclosed and will not be disclosed to any other bidder of this RFP; and

No attempt, to induce any other bidder to submit or not to submit a bid for restricting competition, has occurred.

# SECTION – III

## SCOPE OF WORK, VALUATION METHODOLOGY, DELIVERABLES AND OTHER TERMS AND CONDITIONS

### A. SCOPE OF WORK:

The Scope of work and deliverables for the bidder includes, but not limited to, the following:

- a) Prepare and circulate all the documents which are required to be shared with prospective investors inclusive but not limited to Confidential Information Memorandum / teasers.
- b) To assist / advise in due diligence and 'Fit and Proper' Criteria compliance of the prospective investors, participating in the bid process and complete all the requirement and formalities required under RBI / SEBI / Other Regulatory / Statutory Authorities.
- c) Manage a fair and transparent process of bidding for stake sale in ASREC with strictly adhering the Central Vigilance Commission guidelines "CVC Guidelines", including but not limited to the following:
  - ❖ Issuance of advertisement / Information Memorandum;
  - ❖ Organizing pre-bid meeting(s);
  - ❖ Analyzing and replying to queries of prospective bidders and making necessary modifications, if required in the Request for Quotation/ Request for Proposal Documents;
  - ❖ Invitation and evaluation of bids from prospective purchasers/ investors and preparation of requisite documents leading to short listing of bidders for negotiations;
  - ❖ Assisting in negotiations with shortlisted investors / buyers and finalization of deal and conditions with shortlisted investors;
  - ❖ Assisting / advising from the legal angle in finalization and execution of requisite agreements (Share Purchase Agreement, Shareholders' Agreement etc), and all legal documentation, required for completing the transaction. In case the merchant banker is not having the legal expertise they may at their cost assign the job to the Legal Firm, however, merchant bankers are liable and responsible for all the advising/ legal / accounting /compliance / settlement requirements.
- d) Advising and facilitating completion of any regulatory and / or statutory requirements including obtaining requisite Government / statutory approvals and clearances, wherever necessary and co-coordinating and monitoring the progress of the transaction until its completion;
- e) Assisting in the execution of definitive documents for the transaction(s).
- f) Advising on the appropriate structure for transaction(s) and assisting in analyzing any policy and regulatory issue and their likely impact on the transaction.

- g) Advising on post-sale matters, if any;
- h) Providing any other analytical and transactional support required for successful completion of the transaction; and
- i) Selected Transaction Advisor may suggest different strategies / processes for disinvestment of stake so as to ensure maximum returns to the Participating Banks, but strictly adhering the CVC guidelines wherein disinvestment is being carried out by Indian Bank on behalf of Participating Banks. However, the decision of Indian Bank on behalf of the Participating Banks shall be final.
- j) Managing the divestment process end to end till successful conclusion of the transaction in the form of transfer of shares in favor of the prospective investor.
- k) Any other services, as deemed necessary, related to the smooth end to end execution of the transaction.

The above mentioned scope of work is only indicative and not exhaustive and may contain the functions as required by the Bank as communicated from time to time during the course of the contract.

## **B. CONDITIONS OF CONTRACT**

### **1) Period of Validity of Bids**

Bids should remain valid for the period of 180 days after the last date for submission of bid prescribed by the Bank. A bid valid for a shorter period shall be rejected by the Bank as non-responsive. Bank may seek extension of bid validity period, if required.

### **2) Timelines**

Appointment / selection of Merchant Bankers as Transaction Advisor shall be valid for 12 months from the date of execution of Service Level Agreement (SLA).

The selected consultant shall endeavor to complete the assignments within shortest possible timeline.

### **3) Authorization to Bid**

Responses submitted by a Bidder to this RFP (including response to functional and technical requirements) represent a firm offer to contract on the terms and conditions described in the tender document. The proposal must be signed by an official authorized to commit the bidder to the terms and conditions of the proposal. Bidder must clearly identify the full title and authorization of the designated official and provide a statement of bid commitment with the accompanying signature of the official and submit the copy of power of attorney/ authority letter authorizing the signatory to sign the bid.

#### 4) Payment Terms

The payment shall be made on successful completion of assignment i.e. closure of Stake Sale transaction with the prospective buyer, signing of the Definitive agreement between the selected investor / buyer and participating Banks and after receipt of due Regulatory approval for the proposed transaction.

In case stake sale process is abandoned by the Banks (jointly Indian Bank, Union Bank of India & Bank of India) at the stage after final selection of successful buyer for any reason whatsoever, the Transaction Advisor will be eligible to get 25% of the fee quoted and the same shall be treated as drop dead fees.

The payment shall be released directly by the Bank to the bidder in lumpsum along with applicable GST on receipt of original Invoice on successful completion of the assignment.

The payment invoices is to be raised only after obtaining sign-off from the Bank for satisfactory delivery of the scope for the assignment.

The payment by the Bank will be effected in Indian Rupees and TDS will be deducted as applicable.

It is understood and agreed by the bidder that the Bank shall have the unfettered right and discretion to decide and make judgment that there is lack of performance and fulfilment of the bidder obligation laid down in the RFP or any other ancillary document or requirements.

- a) The Bank shall provide sign off after satisfying with the completion of deliverables.
- b) Payment to the Transaction Advisor will be made subject to satisfaction of the Bank regarding the above deliverables based on the defined scope, after deducting tax deductible at source as per applicable laws of land.
- c) No special pay, allowance or freight expenses will be paid by the Bank except fees to the Transaction Advisor. The Transaction Advisor shall bear all the expenses other than agreed lumpsum fee amount inclusive of applicable GST.
- d) No additional expenses, whatsoever, would be paid over and above the payment prescribed hereinabove (except otherwise agreed by the Bank). The bills will be submitted to the Bank and payment thereof shall be made directly to the Bank account of the Transaction Advisor.
- e) All expenses, stamp duty and other charges / expenses in connection with execution of the Agreement shall be borne by Transaction Advisor alone.

## 5) Service Level Agreement (SLA)

The supplier shall be required to sign Service Level Agreement (SLA) covering all terms and conditions of this RFP and Purchase Order within 30 days from the date of issuing the purchase order to the successful bidder.

SLA format will be shared with the Successful bidder along with Purchase order.

## 6) Human Resource Requirements

It is expected that the Transaction Advisor's team of commensurate size but not less than 10 full-time staff members will be allocated to the project onsite in addition to the project directors who will oversee the entire project.

## 7) Contract Period

The contract period will commence from the date of execution of SLA and will be valid for a period of 12 months, which can be extended for a further period of 12 months, upon mutual consent. Bank may, at its sole and absolute discretion, decide to continue the assignment or contract with the Transaction Advisor for future requirements on the rates finalized in this process adjusted for inflation or at a price negotiated thereafter, after the expiry of the current contract period. Bank may, subject to general terms of the Contract, include additional scope elements within the tenure of the Contract and extensions thereof. The Transaction Advisor will be paid separately for the additional scope based on the mutually agreed details of the scope of work.

## 8) Sub-Contracting

The successful bidder will not subcontract or delegate or permit anyone other than the bidders' personnel to perform any of the work, service or other performance required of the supplier under the agreement without the prior written consent of the Bank. Bank at its own discretion may permit or deny the same.

## 9) Governing language

The contract and all correspondence/ communications and other documents pertaining to the Contract, shall be written in English

## 10) Insurance

The Service Provider may be required to take adequate insurance cover against all kinds of risks including fidelity clause for the loss arising from acts of omission/ commission/ dishonesty of its employees and / or agents and would be required to keep the insurance policy alive at all times during the currency of the agreement.

## 11) Jurisdiction and Applicable Law

The Contract shall be interpreted in accordance with the laws of India. Any dispute arising out of the contract will be under the jurisdiction of Courts of Law in Chennai. Compliance with labour and tax laws, etc. will be the sole responsibility of the supplier/ service provider at their cost.

## 12) Liquidated Damages (LD)

The successful bidder must strictly adhere to the schedules for completing the assignments. Failure to meet these Implementation schedules, unless it is due to reasons entirely attributable to the bank, may constitute a material breach of the bidder's performance. In the event that the Bank is forced to cancel an awarded contract (related to this RFP) due to the successful bidder's inability to meet the established delivery dates, the Bank shall be within its right to take suitable penal actions deemed fit in addition to invocation of performance guarantee.

**Liquidated Damages on delay in Implementation:** For delay beyond the implementation schedule, the supplier shall be liable to forfeit 0.5% of the cost of deliverables for the respective implementation phase, as per the project implementation timelines, subject to maximum of 10% of cost of project. Once the Liquidated Damages (LD) crosses 10% of the cost of the project, Bank reserves the right to terminate the contract.

A Performance Bank Guarantee (BG) for a sum equal to 5% of the contract value / engagement cost is required to be submitted by the Transaction Advisor to protect the interest of the Bank against the risk of non-performance by Project Transaction Advisor. In case the Transaction Advisor fails to complete the project successfully, it may warrant the invoking of BG. Also, if any act of the Transaction Advisor results in imposition of Liquidated Damages, then the Bank reserves the right to invoke the submitted BG.

The performance Bank Guarantee shall be liable to be invoked on account of:

- (i) Delay in performing the obligations.
- (ii) Quality of deliverables being not up to the satisfaction of the Bank,
- (iii) Violation of the terms and conditions of the assignment of contract,
- (iv) Sharing of information with outside parties, or
- (v) Failure to submit renewed performance Bank Guarantee during the continuation of the Agreement, if so required.

The Bank shall be within its right to invoke the BG without issuing any notice to the Vendor.

## 13) Bank's right to accept or reject any bid or all bids

- The Bank reserves the right to accept or reject any bid / all bids or annul the bidding process at any time prior to awarding the contract, without thereby incurring any liability to the affected Bidder or Bidders.



- Bank reserves the right to modify the terms and conditions of this RFP duly informing the same before due date of submission of bids & publishing the same on Bank Website.

#### 14) Performance Security

- Within 15 days from the date of issuance of the work order, the successful bidder shall furnish to the Bank the Performance Security equivalent to 5% of the contract value / engagement cost in the form of a Bank Guarantee. The Performance Bank Guarantee (PBG) should be valid for 12 months from the date of issuance of the work order with further 12 months claim period, in the format enclosed (**Annexure - IV**). In case of extension of contract period, the validity of PBG should be extended suitable to cover the extended contact period. Relaxation if any, extended by GOI/ competent authorities for furnishing PBG shall be passed on to eligible bidders.
- The performance security submitted by the successful bidder shall be invoked by the Bank as compensation for any loss resulting from the bidder's failure in completing their obligations or any other claim under the Contract.
- Failure of the successful bidder to comply with the requirement of signing of contract and providing performance security shall constitute sufficient grounds for annulment of the award and forfeiture of the bid security, in which event the Bank may call for new bids.
- The PBG should be issued by a scheduled commercial bank, other than Indian Bank.
- In case of value of engagement being below a certain amount, Bank reserves the right to waive this stipulation of furnishing of BG.
- If at any stage, Bank finds that the undertaking submitted by a selected bidder is found to be false in any way, in other words, if all services as mentioned under Scope of Work, are not being provided by the bidder OR the required support, Bank has the right to reassign the orders to the other bidders and the bidder who has given wrong undertaking will be debarred/expelled for executing the orders further and Bank has the right to invoke its Performance Bank Guarantee.
- If at any stage, Bank finds that a selected bidder has submitted any kind of false Certifications or Declarations, Bank has the right to reassign the orders to the other selected bidder and the bidder who has given false Certifications or Declarations will be debarred/expelled for executing the orders further and Bank has the right to invoke its Performance Bank Guarantee.

#### 15) Limitation of Liability

Successful bidders' aggregate liability under the contract shall be at actual and limited to a maximum of the contract value. For the purpose for the section, contract value at any given point of time, means the aggregate value of the purchase orders placed by bank on the vendor that gave rise to claim, under this tender.

This limit shall not apply to third party claims for

- a. IP Infringement indemnity.
- b. Bodily injury (including death) and damage to real property and tangible property caused by vendor' or its employee/ agents.
- c. Violation of Confidentiality
- d. Any fraud committed by the vendor and / or its employees and / or agents.

If a third party asserts a claim against bank that a vendor product acquired under the agreement infringes a patent or copyright, vendor should defend the bank against that claim and pay amounts finally awarded by a court against bank or included in a settlement approved by vendor.

#### 16) Indemnity Clause

Vendor agrees and hereby keeps the Bank indemnified against all claims, actions, loss, damages, reputation loss, costs, expenses, charges, including legal expenses (Attorney, Advocates fees included) which the Bank may suffer or incur on account of any deficiency in Services rendered by Vendor or any acts of commission / omission on the part of employees, agents, representatives, or sub-contractors of Vendor.

The Vendor agrees to make good the loss suffered by the Bank on first demand made by the Bank in this regard which shall be final conclusive and binding on Service Provider/Vendor.

The Vendor further undertakes to promptly notify the Bank in writing of any breach of obligation of the Agreement by its employees or representatives including Confidentiality obligation and in such an event, the Bank will in addition to and without prejudice to any other available remedies be entitled to immediate equitable relief in a Court of competent jurisdiction to protect its interest including injunctive relief.

The Vendor shall be directly and vicariously liable to indemnify the Bank in case of any misuse of data/information of the Bank by the Vendor, deliberate or otherwise.

The Vendor shall indemnify and keep the Bank saved, harmless and indemnified against any claim which may be made against the Bank or loss, which may be suffered by the Bank on account of any negligence, fraud, theft, robbery, forgery or any wrongful action/ inaction or breach of this agreement by the Vendor or its agents or its employees on account of engaging the services from the Vendor.

## 17) Disclaimer

The Bank and/or its officers, employees disown all liabilities or claims arising out of any loss or damage, whether foreseeable or not, suffered by any person acting on or refraining from acting because of any information including statements, information, forecasts, estimates or projections contained in this document or conduct ancillary to it whether or not the loss or damage arises in connection with any omission, negligence, default, lack of care or misrepresentation on the part of Bank and/or any of its officers, employees.

The information contained in this RFP document, or any information provided subsequently to Bidder(s) whether verbally or in documentary form by or on behalf of the 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 RFP is neither an agreement nor an offer and is only an invitation by Bank to the interested parties for submission of bids. The purpose of this RFP is to provide the Bidder(s) with information to assist in the formulation of their proposals. This RFP does not claim to contain all the information each bidder may require. Each Bidder should conduct its own investigations and analysis and should check the accuracy, reliability and completeness of the information in this RFP and where necessary, obtain independent advice. Bank makes no representation or warranty and shall incur no liability under any law, statute, rules or regulations as to the accuracy, reliability or completeness of this RFP.

## 18) Acceptance of Purchase Order

Acceptance of purchase order should be submitted within 15 days of issuance of purchase order along-with authorization letter by the successful bidder to the Bank. If for any reason successful bidder backs out after issuance of purchase order or the purchase order issued to the successful bidder does not get executed in part / full, Bank shall invoke performance bank guarantee / EMD and blacklist the bidder for a period of one year.

## 19) Signing of Contract Form, NDA and SLA

Within Thirty (30) days from the date of issuance of Purchase Order, the successful bidder shall sign the contract form (**Annexure - III**), Non-Disclosure Agreement (**Annexure - VI**) and Service Level Agreement and return it to the Bank. Pre-Contract Integrity Pact (**Annexure - V**) executed between the Bank and successful bidder(s) is deemed to be a part of the contract.

## 20) Settlement of Disputes

If any dispute or difference of any kind whatsoever shall arise between the Bank and the supplier in connection with or arising out of the contract, the parties shall make every effort to resolve amicably such dispute or difference by mutual consultation.

If the parties fail to resolve their disputes or difference by such mutual consultation within a period of 30 days, then either the Bank or the supplier may approach competent court of law for adjudication of the disputes.

## 21) Coverage of Successful Bidder under the Employees' Provident Funds and Miscellaneous Provisions Act, 1952

The Successful bidder has to submit necessary details of all the outsourced employees for any type of services engaged either through contractors or directly whenever required by the Bank. If engaged through contractors, list of all the contractors engaged for any/all services and whether the said contractors are covered independently under the EPF & MP Act 1952 is to be submitted on the Bank's request. The agreement of contracts with the contractors, the PF code number of the contractors, if covered, the attendance of the contract employees, the remitted PF challan with the Electronic Challan cum Return (ECR) should be submitted on the Bank's request.

## 22) Exit Requirements

In the event, the Agreement between the Bank and the Successful bidder comes to an end on account of termination or by the expiry of the term / renewed term or otherwise, the Supplier shall render all reasonable assistance and help to the Bank and to any new vendor engaged by the Bank, for the smooth switch over and continuity of the Services.

## 23) Termination for Default

The Bank, without prejudice to any other remedy for breach of contract, by 90 days' written notice of default sent to the Supplier, may terminate the Contract in whole or in part:

- a. if the successful bidder fails to deliver any or all of the Services within the period(s) specified in the Contract, or within any extension thereof granted by the Purchaser;
- b. if the successful bidder fails to perform any other obligation(s) under the Contract.
- c. If the successful bidder, in the judgement of the Purchaser, has engaged in corrupt or fraudulent practices in competing for or in executing the Contract.
- d. In case of successful Bidders revoking or cancelling their Bid or varying any of the terms in regard thereof without the consent of the Bank in writing.

'For the purpose of this clause:

**“corrupt practice”** means the offering, giving, receiving or soliciting of anything of value to influence the action of a public official in the procurement process or in contract execution; and

**“fraudulent practice”** means a misrepresentation of facts in order to influence a procurement process or the execution of a contract to the detriment of the Bank and includes collusive

practice among Bidders (prior to or after bid submission) designed to establish bid prices at artificial non-competitive levels and to deprive the Bank of the benefits of free and open competition.

In the event the Bank terminates the Contract in whole or in part, the Bank may procure the Goods or Services similar to those undelivered, upon such terms and in such manner as it deems appropriate, and the Supplier shall be liable to the Bank for any excess costs paid/ to be paid by the Bank for such similar Goods or Services. However, the Supplier shall continue performance of the Contract to the extent not terminated.

#### 24) Force Majeure

The Successful bidder shall not be liable for forfeiture of its performance security, liquidated damages, or termination for default, if and to the extent that, its delay in performance or other failure to perform its obligations under the Contract is the result of an event of Force Majeure. For purposes of this clause, "Force Majeure" means an event beyond reasonable control of the Successful bidder and not involving the Successful bidder's fault or negligence and not foreseeable. Such events may include, but are not restricted to, acts of the State in its sovereign capacity, wars or revolutions, fires, floods, epidemics, quarantine restrictions, and freight embargoes. Delay by sub suppliers of vendor to Vendor will not be considered as cause of force Majeure.

If a Force Majeure situation arises, the Successful bidder shall promptly notify the Bank in writing of such condition and the cause thereof but in any case, not later than 10 (Ten) days from the moment of their beginning. Unless otherwise directed by the Bank in writing, the Successful bidder shall continue to perform its obligations under the Contract as far as is reasonably practical and shall seek all reasonable alternative means for performance not prevented by the Force Majeure event.

If the impossibility of complete or partial performance of an obligation lasts for more than 6 (six) months, either party hereto reserves the right to terminate the contract totally or partially upon giving prior written notice of 30 (thirty) days to the other party of the intention to terminate without any liability other than reimbursement on the terms provided in the agreement for the goods received or complete transition / handover to the in-coming Vendor / Service Provider.

#### 25) Confidentiality

The supplier will be exposed to internal business information of the Bank, affiliates, and / or business partners, Bank's customers by virtue of the contracted activities. The Bidder / their employees shall treat all data & information collected from the Bank during the project in strict confidence. The Bank is expected to do the same in respect of Bidder provided data / information. **After termination of the contract also the successful bidder / supplier shall not divulge any data/ information collected from the Bank during the project.** It is clarified

that the Confidentiality obligation of the vendor shall be perpetual and shall survive termination / expiry of the Agreement / project.

The supplier will have to enter into a Non-Disclosure agreement (**Annexure - VI**) with the Bank to safeguard the confidentiality of the Bank's business information, legacy applications and data.

The successful bidder and its employees either during the term or after the expiration of the contract shall not disclose any proprietary or confidential information relating to the project, the services, the contract, or the business or operations without the prior written consent of the Bank.

The successful Bidder and its employees shall maintain confidentiality of the confidential information of the Bank, its affiliates and / or their customers and shall not publish or disclose in any manner, without the Bank's prior written consent, the details of any security safeguards designed, developed, or implemented by the successful Bidder under the contract or existing at any Bank location. The successful Bidder shall develop procedures and implementation plans to ensure that IT resources leaving the control of the assigned user (such as being reassigned, removed for repair, replaced, or upgraded) are cleared of all Bank data and sensitive application software. The successful Bidder shall also ensure that all permitted subcontractors who are involved in providing such security safeguards or part of it shall not publish or disclose in any manner, without the Bank's prior written consent, the details of any security safeguards designed, developed, or implemented by the successful Bidder under the contract or existing at any Bank location.

## 26) Negligence

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

## 27) Amalgamation

If the Bank undergoes a merger, amalgamation, take-over, consolidation, reconstruction, change of ownership etc., this RFP shall be considered to be assigned to the new entity and such an act shall not affect the obligations of the successful bidder under this RFP. In such case, decision of the new entity will be binding on the successful bidder.



## 28) Use of Contract Documents and Information

The successful bidder shall not, without the Purchaser's prior written consent, disclose the Contract, or any provision thereof, or any specification, plan, drawing, pattern, sample or information furnished by or on behalf of the Purchaser in connection therewith, to any person other than a person employed/authorized by the successful bidder in the performance of the Contract. Disclosure to any such employed/authorized person shall be made in confidence and shall extend only so far as may be necessary for purposes of such performance.

The successful bidder shall not, without the Purchaser's prior written consent, make use of any document or information pertaining to the contract except for purposes of performing the Contract.

## 29) Pre-Contract Integrity Pact

Bidders shall submit Pre-Contract Integrity Pact (IP) along with the technical bid as per **Annexure - V** of the RFP. Pre-Contract Integrity Pact is an agreement between the prospective bidders and the Bank committing the persons/officials of both the parties not to exercise any corrupt influence on any aspect of the contract. Any violation of the terms of Pre-Contract Integrity Pact would entail disqualification of the bidders and exclusion from future business dealings.

The Pre-Contract Integrity Pact begins when both parties have legally signed it. Pre-Contract Integrity Pact with the successful bidder(s) will be valid till 12 months after the last payment made under the contract. Pre-Contract Integrity Pact with the unsuccessful bidders will be valid till 6 months after the contract is awarded to the successful bidder.

### 29.1. Adoption of Pre-Contract Integrity Pact

- The Pact essentially envisages an agreement between the prospective bidders and the Bank, committing the persons /officials of both sides, not to resort to any corrupt practices in any aspect/ stage of the contract.
- Only those bidders, who commit themselves to the above pact with the Bank, shall be considered eligible for participate in the bidding process.
- The Bidders shall submit signed Pre-Contract integrity pact as per the **Annexure - V**. Those Bids which are not containing the above are liable for rejection.
- Foreign Bidders to disclose the name and address of agents and representatives in India and Indian Bidders to disclose their foreign principles or associates.
- Bidders to disclose the payments to be made by them to agents/brokers or any other intermediary. Bidders to disclose any transgressions with any other company that may impinge on the anti-corruption principle.



- Pre-Contract Integrity Pact in respect the contract would be operative from the stage of invitation of the Bids till the final completion of the contract. Any violation of the same would entail disqualification of the bidders and exclusion from future business dealings.
- The Pre-Contract Integrity Pact Agreement, with appropriate stamp duty submitted by the bidder during the Bid submission will automatically form the part of the Contract Agreement till the conclusion of the contract i.e. the final payment or the duration of the Warranty/Guarantee/AMC if contracted whichever is later.
- Integrity Pact, in respect of a particular contract would be operative from the stage of invitation of bids till the final completion of the contract. Any violation of the same would entail disqualification of the bidders and exclusion from future business dealings.
- Pre-Contract Integrity Pact shall be signed by the person who is authorized to sign the Bid.
- The Name and Contact details of the Independent External Monitor (IEM) nominated by the Bank are as under:

1. Shri. Girraj Prasad Gupta, ICAS (Retd.)

*Email: [gpgupta1804@gmail.com](mailto:gpgupta1804@gmail.com)*

2. Shri. Arun Kumar Sharma

*Email: [sharmaak6@gmail.com](mailto:sharmaak6@gmail.com)*

- Any Change in law / policy / circular relating to Pre-Contract Integrity Pact which vitiate the agreement shall accordingly be applicable with immediate effect on written intimation from the Bank.
- Any violation of Pre-Contract Integrity Pact would entail disqualification of the bidders and exclusion from future business dealings, as per the existing provisions of GFR, 2017, Prevention of Corruption Act (PC Act), 1988 or other Financial Rules as may be applicable to the Bank.

### 30) Implementation of Services

The successful bidder shall provide all the services specified hereunder having Technical and Functional specifications in accordance with the highest standards of professional competence and integrity. If the Bank finds that any of the staff of the successful bidder assigned to work at the Bank's site is not responsive, then the successful bidder will be notified accordingly and the successful bidder shall be under obligation to resolve the issue expeditiously to the satisfaction of the Bank.

### 31) Termination for Insolvency

If the successful bidder becomes bankrupt or insolvent, has a receiving order issued against it, compounds with its creditors, or, if the successful bidder is a corporation, a resolution is passed or order is made for its winding up (other than a voluntary liquidation for the purposes of amalgamation or reconstruction), a receiver is appointed over in part of its undertaking or assets, or if the successful bidder takes or suffers any other analogous action in consequence of a debt; then the Bank may at any time terminate the contract by giving a notice to the successful bidder.

If the contract is terminated by the Bank in terms of this clause, termination will be without compensation to the successful bidder provided that such termination will not prejudice or affect any right of action or remedy which has accrued or will accrue thereafter to the Bank.

In case the termination occurs before implementation of the project/ delivery of goods/services in full, in terms of this clause, the Bank is entitled to make its claim to the extent of the amount already paid by the Bank to the successful bidder.

### 32) Taxes and Duties

The successful bidder shall be liable to pay all taxes that shall be levied against it, in accordance with the laws applicable from time to time in India.

### 33) Compliance with Policy

The successful bidder shall have to comply with Indian Bank's policies like IT policy, Information Security policy, Cyber Security Policy, Digital Personal Data Protection Policy etc. in key concern areas relevant to the RFP, details of which shall be shared with the successful bidder.

### 34) Compliance with Statutory and Regulatory Provisions

The successful bidder shall comply with all statutory and Regulatory provisions while executing the contract awarded by Bank.

### 35) Other Terms and Conditions

- The relationship between the Bank and Successful Bidder/s is on principal-to-principal basis. Nothing contained herein shall be deemed to create any association, partnership, joint venture or relationship or principal and agent or master and servant or employer and employee between the Bank and Successful Bidder/s hereto or any affiliates or subsidiaries thereof or to provide any party with the right, power or authority, whether express or implied to create any such duty or obligation on behalf of the other party.

- Successful bidder/Service Provider shall be the principal employer of the employees, agents, contractors, subcontractors etc., engaged by the successful bidder/Service Provider and shall be vicariously liable for all the acts, deeds, matters or things, of such persons whether the same is within the scope of power or outside the scope of power, vested under the contract. No right of any employment in the Bank shall accrue or arise, by virtue of engagement of employees, agents, contractors, subcontractors etc., by the successful bidder/Service Provider, for any assignment under the contract. All remuneration, claims, wages dues etc., of such employees, agents, contractors, subcontractors etc., of the successful bidder/Service Provider shall be paid by the successful bidder/Service Provider alone and the Bank shall not have any direct or indirect liability or obligation, to pay any charges, claims or wages of any of the successful bidder's/Service Provider's employees, agents, contractors, subcontractors etc. The Successful Bidder/Service Provider shall agree to hold the Bank, its successors, assigns and administrators fully indemnified, and harmless against loss or liability, claims, actions or proceedings, if any, whatsoever nature that may arise or caused to the Bank through the action of Successful Bidder/Service Provider's employees, agents, contractors, subcontractors etc.
- All pages of the Bid Document, Clarifications/Amendments if any should be signed by the Authorized Signatory (Power of Attorney (POA) proof to be submitted). A certificate of authorization should also be attached along with the bid.
- The Bank is not bound to accept any of the proposals submitted and the Bank has the right to reject any/all proposal/s or cancel the tender without assigning any reason therefore.
- Any additional or different terms and conditions proposed by the bidder would be rejected unless expressly assented to in writing by the bank.
- Bank reserves the absolute right to reject the bid if it is not in accordance with its requirements and no further correspondence, whatsoever, will be entertained by the Bank in the matter.
- The bidder shall submit a non-disclosure agreement on behalf of the bidder and individual capacity of all the persons contracted.

## 36) GENERAL TERMS AND CONDITIONS

### 36.1 Rejection 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 including non-payment of the bid cost.

- 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 "**Schedule [A] Important Dates and Information on RFP Submission**". Bank will hold a pre-bid meeting, to answer all the questions / queries received by email which would also be uploaded on bank's website.

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

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

### 36.2 Representation and Warranties

The Bidder 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 fulfil 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 the 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 the 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 is validly constituted and has the corporate power to execute, deliver and perform the terms and provisions of the 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 by the bidder.
- 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 or Articles of Association of the Bidder.
- viii. That the Bidder certifies that all registrations, recordings, filings and notarizations of the bid documents/ agreements/ 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/ shall be 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.

### 36.3 Relationship of Parties

- i. Nothing in the Contract shall constitute 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 and Bidder and /or its employees.
- 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 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 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. Supplier/Vendor has to take an undertaking from their employees connected with the contract/RFP/solution to maintain the confidentiality of the Bank's information/documents etc. Bank may seek details / confirmation on background verification of Vendor's employees worked/working on Bank's project as may have been undertaken / executed by the Vendor, Vendor should be agreeable for any such undertaking/verification.
- vi. 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.
- vii. The Successful Bidder shall not make or permit to be made a public announcement or media release about any aspect of the Bid/ Contract unless Indian Bank first gives the Successful Bidder its prior written consent.

### 36.4 No Right to Set Off

In case the Successful 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 the agreement to the said Bidder for any payments receivable under and in accordance with that business.

### 36.5 Publicity

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

### 36.6 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 / appointment as soon as practical after it becomes aware of that conflict.

### 36.7 Solicitation of Employees

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

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

### 36.8 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, addressed to the other party at the addresses, email given in the contract.

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.

### 36.9 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 written concurrence of the Bank by providing alternate staff of same level of qualifications and expertise; provided that in place of concurrence prior intimation shall be provided to Bank for substitution due to:

- (i) resignation;
- (ii) move for career aspirations;
- (iii) termination for cause;
- (iv) death or disability;
- (v) prolonged absences due to medical reasons; or
- (vi) loss of work authorization/ right to work.

If the Bank is not satisfied with the substitution due to the reason that the substitution is not of the same level of qualifications and expertise and the bidder is unable to provide suitable remedy, the Bank reserves the right to terminate the contract and recovering an amount equal to 10% 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.

### **36.10 Severability**

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

# SECTION – IV

**PART I - Technical and Functional Requirements**

Date:

**Assistant General Manager**

*Investor Services Cell*

*Indian Bank, Corporate Office*

*254-260, Avvai Shanmugam Salai,*

*Royapettah, Chennai – 600 014*

Dear Sirs,

**Sub: Request for Proposal for Selection / Appointment of Merchant Banker as Transaction Advisor for Participating Banks' Joint Stake Sale In ASREC (India) Ltd.**

**Ref: Your RFP No. ISC/RFP/01/2024-25 dated 11.12.2024**

\*\*\*\*\*

Referring to your above RFP, we submit the compliance details of the specifications given below:

We comply with all requirements, specifications, terms and conditions mentioned in the Bid Document including all Annexures, corrigendum(s) etc., stipulated by bank.

We agree that the services offered by us for RFP conform to the scope of work and technical specifications stipulated by you (Any deviation will result in disqualification of bids).

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.

We agree for the time frame for completion of activities as per your above bid. We agree to the terms of payment mentioned in your bid.

We submit that we shall abide by your terms and conditions governing the quotation. We submit that the details given above are true to the best of our knowledge.

For Office Seal

Place:

Date:

(Authorised Signatory)

Name:

Designation:

Mobile No:

Business Address:

Telephone No:

e-mail ID:

**PART II - Commercial Bid**

(Price bid along with Breakup to be submitted with Technical Bid in a separate envelope)

Date:

To  
**Assistant General Manager**  
**Investor Services Cell**  
 Indian Bank, Corporate Office  
 254-260, Avvai Shanmugam Salai,  
 Royapettah, Chennai – 600 014

Dear Sir,

**Sub: Request for Proposal for Selection / Appointment of Merchant Banker as Transaction Advisor for Participating Banks' Joint Stake Sale In ASREC (India) Ltd.**

**Ref: Your RFP No. ISC/RFP/01/2024-25 dated 11.12.2024**

We submit hereunder the price breakup details for procurement of *Project Name* as per the specifications.

**Price Schedule**

Quotation Title	Fixed Commercial Bid including Professional Fee and Out of Pocket Expenses based on the Scope of Work as per RFP for Total Contract Period
Quotation Ref. No.	
Single quote/ Bid excluding Taxes in Numbers (INR/Rs.)	
GST (@18%) in Numbers (INR/Rs.)	
Single quote/ Bid including GST in Numbers (INR/Rs.)	
Single quote/ Bid including GST in Words (INR/Rs.)	

We undertake to deliver all the deliverables as per the RFP document.

We also confirm that we are agreeable to the payment schedule mentioned in the subject RFP.

**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 Bid specified in the Commercial Bid. The prices quoted by the Bidder shall be exclusive of GST.

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 for services as Transaction Advisor would be undertaken as per payment terms mentioned in the contract.

The rate of applicable GST should be informed and charged separately in the invoice generated for supply of the service.

The Bank shall not entertain any other claims over and above the cost specified in the Commercial Bid.

In case there is a variation between figures and words, the value mentioned in words will be considered.

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

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

**Price Statement:**

Bank reserves the right to re-negotiate the price for any of the line items furnished above, in case the rates offered are arbitrary and not as per market prices.

We submit that we shall abide by the details given above and the conditions given in your above tender.

For Office Seal  
Place:  
Date:

(Authorised Signatory)  
Name:  
Designation:  
Mobile No:  
Business Address:  
Telephone No:  
E-mail ID:

# (LIST OF ANNEXURES)

**ANNEXURE - I**

**Bid Form**

*(Bidders are required to furnish the Bid Form on its letter head)*

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

To  
**Assistant General Manager**  
**Investor Services Cell**  
Indian Bank, Corporate Office  
254-260, Avvai Shanmugam Salai,  
Royapettah, Chennai – 600 014

Dear Sirs,

**Sub: Request for Proposal for Selection / Appointment of Merchant Banker as  
Transaction Advisor for Participating Banks' Joint Stake Sale In ASREC (India)  
Ltd.**

**Ref: Your RFP No. ISC/RFP/01/2024-25 dated 11.12.2024**

Having examined the Bidding Documents, the receipt of which is hereby duly acknowledged, we, the undersigned, offer to..... (Description of Goods and Services), in conformity with the said Bidding Documents.

We undertake, if our bid is accepted, to deliver the goods & services in accordance with the delivery schedule specified in the Schedule of Requirements.

If our bid is accepted, we will obtain the Guarantee of a Bank in a sum equivalent to 5% per cent of the Contract Price for the due performance of the Contract, in the form prescribed by the Bank.

We agree to abide by this for the bid validity period specified and it shall remain binding upon us and may be accepted at any time before the expiration of that period. We agree to extend the Bid Validity Period, if required.

Until a formal contract is prepared and executed, this bid, together with your notification of award, shall constitute a binding Contract between us.

We undertake that, in competing for (and, if the award is made to us, in executing) the above contract, we will strictly observe the laws against fraud and corruption in force in India.

We understand that you are not bound to accept the lowest or any bid you may receive.



We confirm that we comply with the qualification criteria of the bidding documents and are submitting proof of the same along with bid.

Dated this .....day of ..... 202..

Signature .....

.....  
(In the Capacity of)

Duly authorized to sign bid for and on behalf of

(Name & Address of Bidder)

.....  
.....  
.....

Mobile:

Email:

**ANNEXURE - II**

**Self-Declaration – Blacklisting**

**Assistant General Manager**  
**Investor Services Cell**  
Indian Bank, Corporate Office  
254-260, Avvai Shanmugam Salai,  
Royapettah, Chennai – 600 014

Dear Sir,

**Sub: Request for Proposal for Selection / Appointment of Merchant Banker as  
Transaction Advisor for Participating Banks' Joint Stake Sale In ASREC (India)  
Ltd.**

**Ref: Your RFP No. ISC/RFP/01/2024-25 dated 11.12.2024**

We hereby certify that, we have not been blacklisted by any Government Dept. / PSUs / Banks/  
PSBs / Financial Institutions currently.

**Signature of Authorized Official**

**Name and Designation with Office Seal**

**Place:**

**Date:**

## **ANNEXURE – III**

### **Contract Form**

**(To be submitted on Non - Judicial Stamp Paper)**

**THIS AGREEMENT** made the .....day of.....202.. Between Indian Bank, having its *Corporate Office, 254-260, Avvai Shanmugam Salai, Royapettah, Chennai – 600 014 or Head Office, Information Technology Department, 66 Rajaji Salai, Chennai - 600001* (hereinafter “the Purchaser”) which term shall unless repugnant to the context or meaning thereof shall mean its successors and assigns) of the one part and ..... (Name of Supplier) having its Registered Office at ..... (City and Country of Supplier) (hereinafter called “the Supplier”) which term shall unless repugnant to the context or meaning thereof shall mean its successors and permitted assigns) of the other part:

**WHEREAS** the Purchaser invited bids vide RFP No. ISC/RFP/01/2024-25 dated 11.12.2024 for **Selection / Appointment of Merchant Banker as Transaction Advisor for Participating Banks’ (Indian Bank, Union Bank of India & Bank of India) Joint Stake Sale In ASREC (India) Ltd.** and has accepted a bid by the Supplier for the provision of those goods and services in the sum for

.....  
(Contract Price in Words and Figures) (hereinafter called “the Contract Price”).

### **NOW THIS AGREEMENT WITNESSETH AS FOLLOWS:**

1. In this Agreement words and expressions shall have the same meanings as are respectively assigned to them in the Conditions of Contract referred to.
2. The following documents shall be deemed to form and be read and construed as part of this Agreement, viz.:
  - (a) the Bid Form and the Price Schedule submitted by the Bidder;
  - (b) the Schedule of Requirements;
  - (c) the Functional & Technical Specifications;
  - (d) the Conditions of Contract;
  - (e) the Purchaser’s Notification of Award/Purchase Order.
  - (f) the RFP including Addendum/s & corrigendum/s.
3. In consideration of the payments to be made by the Purchaser to the Supplier as hereinafter mentioned, the Supplier hereby covenants with the Purchaser to provide the goods and services and to remedy defects therein in conformity in all respects with the provisions of the Contract.

4. The Purchaser hereby covenants to pay the Supplier in consideration of the provision of the goods and services and the remedying of defects therein, the Contract Price or such other sum as may become payable under the provisions of the Contract at the times and in the manner prescribed by the Contract.

Brief particulars of the goods and services which shall be supplied/provided by the Supplier are as under:

Sl. No.	Brief description of goods & services	Quantity to be supplied	Unit price	Total price

**TOTAL VALUE:**

**DELIVERY SCHEDULE:**

**IN WITNESS** whereof the parties hereto have caused this Agreement to be executed in accordance with their respective laws the day and year first above written.

Signed, Sealed and Delivered by the

Said.....(For Indian Bank)

in the presence of: .....

Signed, Sealed and Delivered by the

Said.....(For the supplier)

in the presence of:.....

**ANNEXURE - IV**

**Performance Security Format**

Bank Guarantee No.

Date:

To:

**Assistant General Manager  
Investor Services Cell**

*Indian Bank, Corporate Office  
254-260, Avvai Shanmugam Salai,  
Royapettah, Chennai – 600 014*

**WHEREAS** ..... (Name of Supplier) hereinafter called "the Supplier") has undertaken, in pursuance of Contract No..... dated ..... to.....(Description of Services) (hereinafter called "the Contract").

**AND WHEREAS** it has been stipulated by you in the said Contract that the Supplier shall furnish you with a Bank Guarantee by a recognized bank for the sum specified therein as security for compliance with the Supplier's performance obligations in accordance with the Contract.

**AND WHEREAS** we have agreed to issue a Guarantee in your favor on the request of the Supplier:

**THEREFORE, WE** hereby affirm that we are Guarantors and responsible to you, on behalf of the Supplier, up to a total sum of Rs..... (Amount of the Guarantee in Words and Figures) and we undertake to pay you, upon your first written demand declaring the Supplier to be in default under the Contract and without any demur, cavil or protest, any sum or sums within the limit of ..... (Amount of Guarantee) as aforesaid, without your needing to prove or to show grounds or reasons for your demand or the sum specified therein.

This guarantee is valid until the .....day of.....20\_\_

Signature of Authorized Official with Seal

.....

Date.

202...

Address: .....

.....

**NOTE:**

1. Supplier should ensure that seal and code no of the signatory is put by the bankers, before submission of the bank guarantee.
2. Bank Guarantee issued by a scheduled commercial Banks located in India and shall be on a Non-Judicial Stamp Paper of requisite value.

**ANNEXURE - V**

**Pre-Contract Integrity Pact**

**(To be submitted on Non - Judicial Stamp Paper)**

**PRE-CONTRACT INTEGRITY PACT**

**Between**

**Indian Bank hereinafter referred to as "The Bank" and**

**..... hereinafter referred to as "The Bidder/Contractor"**

**Preamble**

The Bank intends to award, under laid down organizational procedures, contract/s for **Selection / Appointment of Merchant Banker as Transaction Advisor for Participating Banks' (Indian Bank, Union Bank of India & Bank of India) Joint Stake Sale In ASREC (India) Ltd.** The Bank values full compliance with all relevant laws of the land, rules, regulations, economic use of resources and of fairness / transparency in its relations with its Bidder(s) and / or Contractor(s).

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

**Section 1 – Commitments of the Bank**

1. The Bank commits itself to take all measures necessary to prevent corruption and to observe the following principles:
  - a) No employee of the Bank, personally or through family members, will in connection with the tender for, or the execution of a contract, demand, take a promise for or accept, for self or third person, any material or immaterial benefit which the person is not legally entitled to.
  - b) The Bank will, during the tender process treat all Bidder(s) with equity and reason. The Bank will in particular, before and during the tender process, provide to all Bidder(s) the same information and will not provide to any Bidder(s) confidential/additional information through which the Bidder(s) could obtain an advantage in relation to the tender process or the contract execution.
  - c) The Bank will exclude from the process all known prejudiced persons.



2. If the Bank obtains information on the conduct of any of its employees which is a criminal offence under the IPC/PC Act, or if there be a substantive suspicion in this regard, the Bank will inform the Chief Vigilance Officer(CVO) and in addition can initiate disciplinary actions.

## **Section 2 – Commitment of the Bidder(s)/ Contractor(s)**

1. The Bidder(s) / Contractor(s) commit themselves to take all measures necessary to prevent corruption. He commits himself to observe the following principles during his participation in the tender process and during the contract execution.
  - a. The Bidder(s) / Contractor(s) will not, directly or through any other person or firm, offer, promise or give to any of the Bank's employees involved in the tender process or the execution of the contract or to any third person any material or other benefit which he/she is not legally entitled to, in order to obtain in exchange any advantage of any kind whatsoever during the tender process or during the execution of the contract.
  - b. The Bidder(s) / Contractor(s) will not enter with other Bidders into any undisclosed agreement or understanding, whether formal or informal. This applies in particular to prices, specifications, certifications, subsidiary contracts, submission or non-submission of bids or any other actions to restrict competitiveness or to introduce cartelization in the bidding process.
  - c. The Bidder(s) / Contractor(s) will not commit any offence under the relevant IPC/PC Act: further, the Bidder (s) / Contractor (s) will not use improperly, for purpose of competition or personal gain, or pass on to others, any information or documents provided by the Bank as part of the business relationship, regarding plans, technical proposals and business details, including information contained or transmitted electronically.
  - d. The Bidder (s) / Contractor (s) of foreign origin shall disclose the name and address of the Agents/Representatives in India, if any. Similarly, the Bidder(s)/Contractor(s) of Indian Nationality shall furnish the name and address of the foreign principals, if any. Further, as mentioned in the "Guidelines on Indian Agents of Foreign Suppliers" shall be disclosed by the Bidder (s) / Contractor (s). Further as mentioned in the Guidelines, all the payments made to the Indian Agent/Representative have to be in Indian Rupees only. Copy of the "Guidelines on Indian Agents of Foreign Suppliers" is placed at Annexure.
  - e. The Bidder (s) / Contractor (s) will, when presenting his bid, disclose any and all payments he has made, is committed to or intends to make to agents, brokers or any other intermediaries in connection with the award of the contract.
2. The Bidder (s) / Contractor (s) will not instigate third persons to commit offences outlined above or be an accessory to such offences.

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

If the Bidder(s) / Contractor(s), before award or during execution has committed a transgression through a violation of Section 2, above or any other form such as to put his reliability or creditability in question, the Bank is entitled to disqualify the Bidder(s) / Contractor(s) from the tender process.

### **Section 4 – Compensation for Damages**

1. If the Bank has disqualified the Bidder(s) from the tender process prior to the award according to Section 3, the Bank is entitled to demand and recover the damages equivalent to Bid Security and this bid security will be forfeited.
2. If the Bank has terminated the contract according to Section 3, or if the Bank is entitled to terminate the contract according to Section 3, the Bank shall be entitled to demand and recover from the Contractor the liquidated damages equivalent to the amount of the contract value.

### **Section 5 – Previous Transgression**

1. The Bidders declares that no previous transgressions occurred in the last three years with any other Company in any country conforming to the anti-corruption approach or with any other Public Sector Enterprises in India that could justify his exclusion from the tender process.
2. The Bidder agrees that if he makes incorrect statement on this subject, bidder is liable to be disqualified from the tender process or the contract, if already awarded, is liable to be terminated for such reason.
3. The imposition and duration of the execution of the bidder will be determined by the bidder based on the severity of transgression.
4. The Bidder/Contractor acknowledges and undertakes to respect and uphold the Bank absolute right to resort to and impose such exclusion.
5. Apart from the above, the Bank may take action for banning of business dealings/holiday listing of the Bidder/ Contractor as deemed fit by the Bank.
6. If the Bidder/Contractor can prove that he has resorted/recouped the damage caused by him and has implemented a suitable corruption prevention system, the Bank may, at its own discretion, as per laid down organizational procedures, revoke the exclusion prematurely.

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

1. The Bidder(s)/Contractor(s) undertake(s) to demand from all sub-contractors a commitment in conformity with this Pre-Contract Integrity Pact, and to submit it to the Bank

before contract signing. The Bidder(s)/Contractor(s) shall be responsible for any violation(s) of the principles laid down in this agreement/Pact by any of its Sub-contractors/Sub-vendors.

2. The Bank will enter into agreement with identical conditions as this one with all Bidders/Contractors.
3. The Bank will disqualify from the tender process all bidders who do not sign this Pact or violate its provisions.

### **Section 7 – Criminal charges against violating Bidder(s) /Contractor(s) /Sub contractor(s)**

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

### **Section 8 – Independent External Monitor / Monitors**

1. The Bank appoints competent and credible Independent External Monitor for this Pact. The task of the Monitor is to review independently and objectively, whether and to what extent the parties comply with the obligations under this agreement.
2. The Monitor is not subject to instructions by the representatives of the parties and performs his functions neutrally and independently. It will be obligatory for him to treat the information and documents of the Bidders/Contractors as confidential. He reports to the Authority designated by the Bank.
3. The Bidder(s)/Contractor(s) accept that the Monitor has the right to access without restriction to all Project documentations of the Bank including that provided by the Contractor. The Contractor will also grant the Monitor, upon his request and demonstration of a valid interest, unrestricted and unconditional access to his project documentation. The same is applicable to Subcontractors. The Monitor is under contractual obligation to treat the information and documents of the Bidders)/Contractors(s)/Subcontractors(s) with confidentiality.
4. The Bank will provide to the Monitor sufficient information about all meetings among the parties related to the Project provided such meetings could have an impact on the contractual relations between the Bank and the Contractor. The parties offer to the Monitor the option to participate in such meetings.
5. As soon as the Monitor notices, or believes to notice, a violation of this agreement, he will so inform the Management of the Bank and request the Management to discontinue or take corrective action, or to take other relevant action. The Monitor can in this regard submit non-binding recommendations. Beyond this, the Monitor has no right to demand from the parties that they act in a specific manner, refrain from action or tolerate action.

6. The Monitor will submit a written report to the Authority designated by the Bank, within 8 to 10 weeks from the date of reference or intimation to him by the Bank and, should the occasion arise submit proposals for correcting problematic situations.
7. If the Monitor has reported to Authority designated by the Bank, a substantiated suspicion of an offence under relevant IPC/PC Act, and the Authority designated by the Bank has not, within the reasonable time taken visible action to proceed against such offence or reported it to the Chief Vigilance Officer, the Monitor may also transmit this information directly to the Central Vigilance Commissioner.
8. The word 'Monitor' would include both singular and plural.

### **Section 9 – Pact Duration**

This pact begins when both parties have legally signed it. It expires for the Contractor 12 months after the last payment under the contract, and for all other Bidders 6 months after the contract has been awarded on whomsoever it may be.

If any claim is made/lodged during this time, the same shall be binding and continue to be valid despite the lapse of this pact as specified above, unless it is discharged/determined by the Bank.

### **Section 10 – Examination of Books of Accounts**

In case of any allegation of, violation of any provisions of this Pre-Contract Integrity Pact or payment of commission, the Bank or its agencies shall be entitled to examine the Books of Accounts of the Bidder and the Bidder shall provide necessary information of the relevant financial documents in English and shall extend all possible help for the purpose of such examination.

### **Section 11 – Other provisions**

1. This agreement is subject to Indian Law, Place of performance and jurisdiction is the Corporate Office of the Bank, i.e. Chennai.
2. Changes and supplements as well as termination notices need to be made in writing. Side agreements have not been made.
3. If the Contractor is a partnership or a Consortium, this agreement must be signed by all partners or Consortium members. 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 agreement turn out to be invalid, the reminder of this agreement remains valid. In this case, the parties will strive to come to an agreement to their original intentions.

5. In the event of any contradiction between the Pre-Contract Integrity Pact and its Annexure, the Clause in the Pre-Contract Integrity Pact will prevail.
6. Parties signing this Pact shall not approach the courts while representing the matters to Independent External Monitors and he/she will await their decision in the matter.
7. Any dispute or difference arising between the parties with regard to the terms of this Agreement/Pact, any action taken by the Bank in accordance with this Agreement/Pact or interpretation thereof shall not be subject to arbitration.

The parties hereby sign this Pre-Contract Integrity Pact at ..... on .....

\_\_\_\_\_

\_\_\_\_\_

(For & On behalf of the Bank)

(For & On behalf of Bidder/Contractor)

(Office Seal)

(Office Seal)

Place \_\_\_\_\_

Place \_\_\_\_\_

Date \_\_\_\_\_

Date \_\_\_\_\_

Witness 1:

Witness 1:

(Name & Address) \_\_\_\_\_

(Name & Address) \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Witness 2:

Witness 2:

(Name & Address) \_\_\_\_\_

(Name & Address) \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

**ANNEXURE - VI**

**Non-Disclosure Agreement**

**THIS AGREEMENT** made and entered into at .....on this the .....day of.....202... between **INDIAN BANK**, a body corporate constituted under the Banking Companies (Acquisition & Transfer of Undertakings) Act 1970, having its *Corporate Office, 254-260, Avvai Shanmugam Salai, Royapettah, Chennai – 600 014 or Head Office, Information Technology Department, 66 Rajaji Salai, Chennai - 600001*, hereinafter called the “**BANK**” which term shall wherever the context so require includes its successors and assigns

**AND**

M/s..... Limited a company registered under the Companies Act having its registered office at..... hereinafter called the “Supplier” which term shall wherever the context so require includes its successors and assigns,  
**WITNESSETH:**

**WHEREAS**

The Bank is inter-alia engaged in the business of banking and intends to **Select / Appoint a Merchant Banker as Transaction Advisor for Participating Banks’ (Indian Bank, Union Bank of India & Bank of India) Joint Stake Sale In ASREC (India) Ltd.**

M/s..... Limited has been engaged in the business of providing *Consultancy services*.

The parties have entered into agreement dated \_\_\_\_\_ for providing *Consultancy services* (herein after referred to as “purpose”) and have established business relationship between themselves. In course of the said purpose, it is anticipated that each party may disclose or deliver to the other certain or some of its trade secrets or confidential or proprietary information. The parties have agreed that disclosure and use of such confidential information shall be made and on the terms and conditions of this agreement.

**NOW THEREFORE THIS AGREEMENT WITNESSETH and it is hereby agreed by and between the parties hereto as follows:**

**1. Confidential information**

Confidential Information means all information disclosed/ furnished by either party to another party in connection with the Purpose. Confidential Information shall include customer data, any copy, abstract, extract, sample, note or module thereof and all electronic material or records, tenders and other written, printed or tangible thereof and include all information or material that has or could have commercial value or other utility in the business in which disclosing party is engaged.

Receiving party may use the information solely for and in connection with the Purpose.

## 2. Use of Confidential Information

Each party agrees not to use the other's confidential information for any purpose other than for the specific purpose. Any other use of such confidential information by any party shall be made only upon the prior written consent from the authorized representative of the other party or pursuant to subsequent agreement between the Parties hereto.

The receiving party shall not commercially use or disclose for commercial purpose any confidential information or any materials derived there from, to any other person or entity other than persons in the direct employment of the Receiving Party who have a need to access to and knowledge of the confidential information solely for the purpose authorized above. Whenever, it is expedient under the contract, the Receiving Party may disclose confidential information to Bidders/third party only if the Bidder/ third party has executed non-disclosure agreement with the Receiving Party that contains terms and conditions that are no less restrictive than these and such Bidder should also be liable to the original disclosing party for any unauthorized use or disclosure. The Receiving party shall take appropriate measures by instruction and written agreement prior to disclosure to such employees to assure against unauthorized use or disclosure. The Receiving Party agrees to notify the Disclosing Party immediately if it learns of any use or disclosure of the Disclosing party's confidential information in violation of the terms of this Agreement.

Neither party shall make news release, public announcements, give interviews, issue or publish advertisements or Agreement, the contents/provisions thereof, other information relating to this agreement, the purpose, the Confidential information or other matter of this agreement, without the prior written approval of the other party.

Upon written request by the Bank, the Supplier shall:

- (i) cease using the Confidential information,
- (ii) return the Confidential Information and all copies, notes or extracts thereof to the Bank within seven (7) business days of receipt of request and
- (iii) confirm in writing that the Receiving Party has complied with the obligations set forth in this paragraph."

## 3. Exemptions

The obligations imposed upon either party herein shall not apply to information, technical data or know how whether or not designated as confidential, that:

Is already known to the Receiving party at the time of the disclosure without an obligation of confidentiality

Is or becomes publicly known through no unauthorized act of the Receiving party



Is rightfully received from a third party without restriction and without breach of this agreement

Is independently developed by the Receiving party without use of the other party's confidential information and is so documented.

Is disclosed without similar restrictions to a third party by the Party owning the confidential information

Is approved for release by written authorization of the disclosing party; or

Is required to be disclosed pursuant to any applicable laws or regulations or any order of a court or a governmental body; provided, however that the Receiving party shall first have given notice to the Disclosing Party and made a reasonable effort to obtain a protective order requiring that the confidential information and / or documents so disclosed used only for the purposes for which the order was issued.

#### **4. Term**

This agreement shall be effective from the date of the execution of this agreement and shall continue till expiration or termination of this agreement due to cessation of the business relationship between the parties. Upon expiration or termination as contemplated herein the Receiving party shall immediately cease any or all disclosures or uses of confidential information and at the request of the disclosing party, the receiving party shall promptly return or destroy all written, graphic or other tangible forms of the confidential information and all copies, abstracts, extracts, samples, note or modules thereof.

Notwithstanding the above, the obligations of the receiving party in respect of disclosure and confidentiality shall continue to be binding and applicable without limit until such information enters the public domain.

#### **5. Title and Proprietary rights**

Notwithstanding the disclosure of any confidential information by the disclosing party to the receiving party, the disclosing party shall retain title and all intellectual property and proprietary rights in the confidential information. No License under any trademark, patent or copyright or application for same which are or thereafter may be obtained by such party is either granted or implied by the conveying of confidential information.

#### **6. Return of confidential information**

Upon written demand of the disclosing party, the receiving party shall (I) cease using the confidential information (ii) return the confidential information and all copies, abstracts,



extracts, samples, note or modules thereof to the disclosing party within seven (7) days after receipt of notice and (iii) upon request of the disclosing party, certify in writing that the receiving party has complied with the obligations set forth in this paragraph.

## **7. Remedies**

The receiving party acknowledges that if the receiving party fails to comply with any of its obligations hereunder, the disclosing party may suffer immediate, irreparable harm for which monetary damages may not be adequate. The receiving party agrees that, in addition to all other remedies provided at law or in equity, the disclosing party shall be entitled to injunctive relief hereunder.

## **8. Entire agreement**

This agreement constitutes the entire agreement between the parties relating to the matter discussed herein and supersedes any and all prior oral discussion and/or written correspondence or agreements between the parties. This agreement may be amended or modified only with the mutual written consent of the parties. Neither this agreement nor any rights, benefits and obligations granted hereunder shall be assignable or otherwise transferable.

## **9. Severability**

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

## **10. Dispute resolution mechanism**

In the event of any controversy or dispute regarding the interpretation of any part of this agreement or any matter connected with, arising out of, or incidental to the arrangement incorporated in this agreement, the matter shall be referred to arbitration and the award passed in such arbitration shall be binding on the parties. The arbitral proceeding shall be governed by the provisions of Arbitration and Reconciliation Act 1996 and the place of arbitration shall be Chennai.

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

## **11. Jurisdiction**

Any dispute arising out of this order will be under the jurisdiction of Courts of Law in Chennai.

**12. Indemnity clause**

“The receiving party should indemnify and keep indemnified, saved, defended, harmless against any loss, damage, costs etc. incurred and / or suffered by the disclosing party arising out of breach of confidentiality obligations under this agreement by the receiving party etc., officers, employees, agents or Bidders.”

**13. Governing laws**

The provisions of this agreement shall be governed by the laws of India.

In witness whereof, the parties hereto have set their hands through their authorised signatories

BANK .....

M/s .....

**ANNEXURE - VII**

**Declaration For MSE Benefits**

(To be submitted on the letter head of the bidder signed by Director/Company Secretary)

To,  
**Assistant General Manager**  
**Investor Services Cell**  
Indian Bank, Corporate Office  
254-260, Avvai Shanmugam Salai,  
Royapettah, Chennai – 600 014

Dear Sirs,

**Sub: Request for Proposal for Selection / Appointment of Merchant Banker as  
Transaction Advisor for Participating Banks' Joint Stake Sale In ASREC (India) Ltd.**

**Ref: Your RFP No. ISC/RFP/01/2024-25 dated 11.12.2024**

Dear Sir,

This has reference to our bid submitted in response to your Request for Proposal (RFP) Ref. No. RFP No. **ISC/RFP/01/2024-25 dated 11.12.2024** floated for selection of Merchant Banker as Transaction Advisor for Participating Banks' Joint Stake Sale In ASREC (India) Ltd. We have carefully gone through the contents of the above referred RFP and hereby undertake and confirm that, as per the Govt. Of India guidelines, we are eligible to avail the following MSE benefits in response to your RFP floated, as referred above.

a) Exemption on submission of bid security

In case, at any later stage, it is found or established that, the above undertaking is not true then the Bank may take any suitable actions against us viz. Legal action, Cancellation of Notification of Award/contract (if issued any), Blacklisting & debarment from future tender/s etc.

Yours Sincerely

For M/s \_\_\_\_\_

Signature Name:

Designation:

Director/Company Secretary Place:

Date:

Seal & Stamp

**ANNEXURE - VIII**

**Declaration On Procurement From a Bidder of a Country which shares a land border  
with India**

**(THE BIDDER SHOULD GIVE THE FOLLOWING UNDERTAKING / CERTIFICATE ON ITS  
LETTERHEAD)**

To,  
**Assistant General Manager**  
**Investor Services Cell**  
*Indian Bank, Corporate Office*  
*254-260, Avvai Shanmugam Salai,*  
*Royapettah, Chennai – 600 014*

Date

Dear Sirs,

**Sub: Request for Proposal for Selection / Appointment of Merchant Banker as  
Transaction Advisor for Participating Banks' Joint Stake Sale In ASREC (India)  
Ltd.**

**Ref: Your RFP No. ISC/RFP/01/2024-25 dated 11.12.2024**

I have read the clause regarding restriction on procurement from a bidder of a country which shares a land border with India; I certify that << **name of the firm**>> is not from such a country or, if from such a country, has been registered with the Competent Authority. I hereby certify that this bidder fulfils all requirements in this regard and is eligible to be considered. [Evidence of valid registration by the Competent Authority shall be attached, wherever applicable.]

**Signature of Authorized Official**

**Name and Designation with Office Seal**

**Place:**

**Date:**

**ANNEXURE - IX**

**Letter of Authorization for Submission of Response**

Date:

To,  
**Assistant General Manager**  
**Investor Services Cell**  
Indian Bank, Corporate Office  
254-260, Avvai Shanmugam Salai,  
Royapettah, Chennai – 600 014

Dear Sirs,

**Sub: Request for Proposal for Selection / Appointment of Merchant Banker as  
Transaction Advisor for Participating Banks' Joint Stake Sale In ASREC (India)  
Ltd.**

**Ref: Your RFP No. ISC/RFP/01/2024-25 dated 11.12.2024**

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 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 - X**

**Pre-Bid Query Format**

(to be provided in MS-Excel format)

**Ref: RFP No. ISC/RFP/01/2024-25 dated 11.12.2024**

Bidder's Name:

S.No	Page No	Para No.	Description	Query details

Signature of Authorized Signatory

Name:

Designation:

Seal:

Date:

**ANNEXURE - XI**

**Experience Details**

**Ref: RFP No. ISC/RFP/01/2024-25 dated 11.12.2024**

(Submit photocopies of Purchase Orders as supporting documents for each item as per eligibility & evaluation criteria separately)

Sl. No.	Name of Organization for whom services rendered	Nature of Work	Client Reference & Contact Details	Team size	Project Details		
					Period (No. of Months)	Start Date	Date of Completion

Signature of Authorized Signatory

Name:

Designation:

Seal:

Date:

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 - XII

### Details of Domestic Equity Stake Sale Transaction

(Sale Transaction Value of Rs. 50 crore & above)

**Ref: RFP No. ISC/RFP/01/2024-25 dated 11.12.2024**

(Submit photocopies of Purchase Orders as supporting documents for each item as per eligibility & evaluation criteria separately)

(Rs. In crore)

Parameters	FY 19-20		FY 20-21		FY 21-22		FY 22-23		FY 23-24	
	No.	Amt	No.	Amt	No.	Amt	No.	Amt	No.	Amt
Domestic Equity Stake Sale transaction for PSBs / PSUs										
Domestic Equity Stake Sale transaction for other than PSBs / PSUs										

Signature of Authorized Signatory

Name:

Designation:

Seal:

Date:



**ANNEXURE - XIII**

**Turnover, Net Worth and P&L Details**

*(Bidders have to submit photocopies of Audited Balance Sheet / P&L)*

Ref: RFP No. ISC/RFP/01/2024-25 dated 11.12.2024

(Amount in Rs.)

<i>F Y</i>	<i>Turnover</i>	<i>Net Profit and Loss</i>	<i>Net worth</i>
2021-22			
2022-23			
2023-24			

Signature of Authorized Signatory

Name:

Designation:

Seal:

Date:

**ANNEXURE - XIV**  
**BID SECURITY FORM**

Whereas..... (Hereinafter called "the Bidder") who intends to submit its bid.....for the supply of .....(name and/or description of the goods) (Hereinafter called "the Bid") in terms of RFP Ref ISC/RFP/01/2024-25 dated 11.12.2024

In compliance with the terms of said RFP, the Bidder is required to provide Bid Security of Rs. .... which may also be provided in the form of Bank Guarantee from a KNOW ALL PEOPLE by these presents that We..... (*name of bank*) of .....(name of country), having our registered office at (*address of bank*) (hereinafter called "the Bank" which term shall include its successors and permitted assigns), are bound unto Indian Bank (hereinafter referred as " the Purchaser" which term shall include its successors and permitted assigns) in the sum of Rs. \_\_\_\_\_for which payment well and truly to be made to the Purchaser, the Bank guarantees said payment and binds itself, its successors, and assigns by these presents. Sealed with the seal of the Bank this \_\_\_\_\_ day of \_\_\_\_\_.

THE CONDITIONS of this obligation are:

1. If the Bidder
  - (a) withdraws its Bid during the period of bid validity specified by the Bidder on the Bid Form; or
  - (b) does not accept the correction of errors in accordance with the terms of RFP; or
2. If the Bidder, having been notified of the acceptance of its bid by the Bank during the period of bid validity:
  - (a) fails or refuses to execute the Contract Form, if required; or
  - (b) fails or refuses to furnish the performance security, in accordance with the terms of RFP.

We undertake to pay to the Purchaser up to the above amount upon receipt of its first written demand without any demur, cavil or protest and 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 to it, owing to the occurrence of one or more of the conditions, specifying the occurred condition or conditions.

This guarantee will remain in force up to and including forty-five (45) days after the period of the bid validity i.e. upto \_\_\_\_\_ and any demand in respect thereof should reach the Bank not later than the above date.

(Signature of the Bank)

**NOTE:**

1. Bidder should ensure that the seal and CODE No. of the signatory is put by the bankers, before submission of the bank guarantee.
2. Bank Guarantee to be issued by banks located in India and shall be on a Non-Judicial Stamp Paper of requisite value.

**ANNEXURE - XV**

**Profile of Proposed Team Leader and Core team members**  
**(to be provided separately for each Core Team Member)**

**Ref: RFP No. ISC/RFP/01/2024-25 dated 11.12.2024**

Profile of Proposed Team Leader and Core team members ( separately for each member)	
Name	
Present Designation	
Qualifications	
Nationality	
Years in the firm & Total Work experience	
Language proficiency	
Areas of expertise relevant to the RFP (Relevant experience, project name, client name, role in the project, team size, project outcome etc.)	
Name of the Project	

Experience:				
S.No.	Details of Stake Sale exercise undertaken in India	The Entity where assignment was undertaken	Period	
			From	To
1.				
2.				
3.				

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

Signature of Authorized Signatory Name:

Designation:

Seal :

Date:

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 - XV (A)**

**Details of Team Leader & Core Team Member who will be involved in the transaction for the duration of the project**

Ref: RFP No. ISC/RFP/01/2024-25 dated 11.12.2024

Sl. No.	Employee Name & Designation	Role in transaction	Task assigned	Age	Relevant Exp. (Years)	Years with the Co.	Prof. and Edu. Qualification	Relevant Key clients and role in the transaction	Previous Emp. Exp.

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

Signature of Authorized Signatory

Name:

Designation:

Seal :

Date:

## **ANNEXURE - XVI**

### **Approach, Methodology and Work-plan as per scope of work**

**Ref: RFP No. ISC/RFP/01/2024-25 dated 11.12.2024**

The Bidder should submit the approach, methodology and work plan in one comprehensive document. The submission should highlight bidder's primary hypotheses regarding the understanding of the work, key challenges/ issues and their potential solutions. It should highlight the methodology for enablement and engagement proposed to be deployed. The work plan should also cover approach to be adopted, ideas, time frame for execution of transaction.

**Milestones and deliverables should be clearly laid out.** Indicative Team structure should be highlighted clearly in the light of Bank's stipulation for deploying a team of appropriate quality and number of resources during the assignment.

Signature of Authorized Signatory

Name:

Designation:

Seal :

Date:

**ANNEXURE - XVII**

**Certificate of Local Content as per Make in India Guidelines**

Date:

To,  
**Assistant General Manager**  
**Investor Services Cell**  
 Indian Bank, Corporate Office  
 254-260, Avvai Shanmugam Salai,  
 Royapettah, Chennai – 600 014

Dear Sirs,

**Sub: Request for Proposal for Selection / Appointment of Merchant Banker as Transaction Advisor for Participating Banks' Joint Stake Sale In ASREC (India) Ltd.**

**Ref: Your RFP No. ISC/RFP/01/2024-25 dated 11.12.2024**

This is to certify that proposed \_\_\_\_\_ is having the local content of \_\_\_\_\_ % as defined in the above mentioned RFP.

The details of location(s) at which the local value addition is made are as under

S. No.	Detail of solution offered	Name of Place

Bidder shall submit the above details in respect of the goods proposed to be supplied/ solutions proposed to be deployed for providing the testing services.

This certificate is submitted in reference to the Government of India, Ministry of Commerce and Industry, Department of Industrial Policy and Promotion order number P-45021/ 2/2017-B.E.-II dated 15th June 2017 for the Public Procurement (Preference to Make in India), Order 2017, revision order no. P-45021/ 2/2017-PP (B.E.-II) dated 28th May 2018, revision order no. P-45021/ 2/2017-PP (B.E.-II) dated 29th May 2019 and subsequent revision order no DPIIT Order No. P45021/2/2017-PP(BE-II) dated June 04, 2020 and subsequent revision order no. P45021/2/2017-PP (B.E.-II) dated 16th Sept 2020 & its amendment (if any) referred to hereinabove.

For Bidder

For OEM

Signature of authorised signatory

Signature of authorised signatory

Name and Designation:

Name and Designation:

Seal:

Seal:

Date:

Date:

### ANNEXURE - XVIII

#### CHECKLIST FOR THE RFP

Sl. No.	Particulars	Details / Documents to be submitted
1	Name of the Bidder (s) (Specify constitution – Partnership firm/Company etc.,	Self-attested copy of the certificate of Incorporation, Memorandum of Association, Certificate of Commencement issued by the Registrar of Companies / a registration certificate, partnership deed in case of others along with GST registration certificate.
2	Address and contact details of the Firm / Company in India	
3	Name of the Authorized person(s) / Partner (s) / Director (s) associated with the program	On Bidders Letter head
4	Contact Telephone number (Landline and Mobile) and email ID of the authorized person	On Bidders Letter head
5	Number of years of experience as Merchant Banker of the firm.	On Bidders Letter head
6	<p>The Bidder should be a profit-making company/ firm for the last three consecutive financial years (2023-24, 2022-2023, 2021-22).</p> <p>The net worth of the Bidder firm should not be negative during last 3 Financial Years (i.e. 2023-24, 2022-2023, 2021-22) and also should not have eroded by more than 30% (thirty percent) in the last three financial years (i.e. 2023-24, 2022-2023, 2021-22).</p>	Self-attested Copies of audited financial statements duly certified by auditor along with the auditor's report to be enclosed.
7	The Bidder should be a SEBI registered Category-I Merchant Banker	Self-attested copy of the Certificate of registration with SEBI as Category-I Merchant Banker.
8	The bidder must have done at least one similar assignment of a minimum sale transaction value of Rs 50 Cr in any of the last five financial years, independently excluding Transaction Advisor services to any of its group company.	Self-declaration on bidder's letter head including detailed information of assignment done along with documentary evidence should be submitted.



9	Proof of registration – As per eligibility Criteria	<p>i) Self-attested copy of the certificate of Incorporation, Memorandum of Association, certificate of Commencement issued by the Registrar of Companies / a registration certificate, partnership deed in case of others</p> <p>ii) GST registration certificate</p>
10	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	<p>A Self-Declaration to be furnished by the Bidder on its letter head for the same.</p> <p><b>Annexure - II</b></p>
11	During last 3 years, the Bidder should not have been subjected to imposition of a penalty by an arbitral or judicial pronouncement or awarded against the Bidder.	A Self-Declaration to be furnished by the Bidder on its letter head for the same.
12	The Bidder's Firm should not be owned or controlled by any Director or Employee (or Relatives) of the Bank.	A Self-Declaration by the Bidder's Firm on Company's letter head.
13	The Bidder to provide information that any of its subsidiary or associate or holding company or companies having common director/s or companies in the same group of promoters/ management or partnership firms/ LLPs having common partners has not participated in the bid process	Self-certified letter signed by authorized official of the bidder to be submitted.
14	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.	<p>Certified copies</p> <p>A Self-Declaration to be furnished by the Bidder on its letter head for the same</p> <p><b>Annexure - IX</b></p>
15	Cost of RFP	Proof of payment of cost of RFP document of Rs.5,000/- (Rupees Five thousand only)
16	Bid Form	<b>Annexure - I</b>
17	Contract Form	<b>Annexure - III</b>
18	Pre-Contract Integrity Pact	<b>Annexure - V</b>
19	Non-Disclosure Agreement	<b>Annexure - VI</b>
20	Declaration for MSME Benefits	<b>Annexure - VII</b>

21	Declaration On Procurement from a Bidder of a Country which shares a land border with India	<b>Annexure - VIII</b>
22	Certificate of local content as per Make in India guidelines	<b>Annexure - XVII</b>
23	Experience of the Bidder as per eligibility criteria	Self-declaration on bidder's letter head including detailed information of assignment done along with documentary evidence should be submitted.  (Provide details as per <b>Annexure - XI</b> )
24	Details of Domestic Equity Stake Sale Transaction	A Self-Declaration to be furnished by the Bidder on its letter head for the same  (Provide details as per <b>Annexure - XII</b> )
25	Turnover, Net Worth and P&L Details	(Provide details as per <b>Annexure - XIII</b> )
26	Bid Security Declaration Letter	<b>Annexure - XIV</b>
27	Profile of each Proposed Team Leader and Core team members to be provided separately	(Provide details as per <b>Annexure - XV</b> )
28	Details of Team Leader & Core Team Member who will be involved in the transaction for the duration of the project	(Provide details as per <b>Annexure - XV (A)</b> )
29	Approach, Methodology and Work-plan as per scope of work	<b>Annexure - XVI</b>
30	Clients reference letter/ feedback	Certified Copies of reference letter / feedback / completion certificate etc. from client, if any.
31	Signed and stamped copy of Original RFP (and any addendums, if any)	Signed by Authorized signatory
32	Commercial Bid	<b>Section IV Part II</b>

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