

**REQUEST FOR QUOTES [RFQ 058/2024-25]**

for

**Selection of Cash Pickup Vendor for providing Cash Collection Facility to Corporate Client M/s Ashok Filling Station Ltd. from its Single Office for a period of three years with annual review.**

**Issued by:** Canara Bank  
Centralized Procurement & Vendor Management Wing,  
HO (Annexe), 1<sup>st</sup> Floor, Naveen Complex  
14, M G Road, Bengaluru-560 001  
Phone No: 080-25590070  
Email: [singletender@canarabank.com](mailto:singletender@canarabank.com)

This bid is restricted to the following vendors who are empaneled in Bank through EOI ref: EOI 03/2023-24 dated 19/08/2023.

1. M/s Radiant Cash Management Services Ltd.
2. M/s Writer Business Services Pvt. Ltd
3. M/s CMS Info Systems Ltd
4. M/s SiS Cash Services Pvt Ltd

**BID SCHEDULE**

Sl. No.	Description	Details
1.	RFQ No. and Date	RFQ-058/2024-25 dated 14/11/2024
2.	Name of the Wing	Centralized Procurement & Vendor Management Wing, HO
3.	Brief Description of the RFQ	Selection of Cash Pickup Vendor for providing Cash Collection Facility to Corporate Client M/s Ashok Filling Station Ltd. from its Single Office for a period of three years with annual review.
4.	Bank's Address for Communication	The Senior Manager Canara Bank, Single Tender Processing Section Centralized Procurement & Vendor Management Wing, Head Office (Annexe), 1 <sup>st</sup> Floor, Naveen Complex, 14, M G Road, Bengaluru -560 001 Karnataka.
5.	Last Date, Time and Venue for Submission of Bids	21/11/2024, Thursday at 3:00 PM  Canara Bank, Centralized Procurement & Vendor Management Wing, Head Office (Annexe), 1 <sup>st</sup> Floor, Naveen Complex, 14 M G Road, Bengaluru 560001.
6.	Date, Time & Venue for opening of Proposals.	21/11/2024, Thursday at 3:30 PM  Canara Bank, Centralized Procurement & Vendor Management Wing, Head Office (Annexe), 1 <sup>st</sup> Floor, Naveen Complex, 14 M G Road, Bengaluru 560001.
7.	Mode of submission of bids	1.Hard copy (The bid should be submitted in sealed cover addressed to the Bank at the mentioned address within the date and time specified). Note: Bids sent through post/courier will not be accepted/evaluated. Bids should be deposited in the Tender Box only.  Or  2.Softcopy (PDF file of the bid which is Password protected should be sent to the below mentioned mail ID) <a href="mailto:singletender@canarabank.com">singletender@canarabank.com</a>

## 1. About Canara Bank

- 1.1. CANARA BANK is one of the largest Public Sector Banks owned by Government of India. Canara Bank is a body Corporate and a premier Public Sector Bank established in the Year 1906 by Shri. Ammembal Subba Rao Pai and nationalized under the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970. Canara Bank Head office is located at 112, J C Road Bengaluru-560002 and Department of Information Technology wing located at Naveen Complex, No.14, M G Road, Bengaluru-560001.
- 1.2. The Bank is having pan India presence of more than 9714 branches, 24 Circle offices and 176 Regional Offices situated across the States. The Bank also has offices abroad in London, Dubai and New York.
- 1.3. The Bank is a forerunner in implementation of IT related products, services, and continuously making efforts to provide the state of art technological products to its customers.

## 2. Requirement Details

Bank intends for Selection of Cash Pickup Vendor for providing Cash Collection Facility to Corporate Client M/s Ashok Filling Station Ltd. from its Single Office for a period of three years with annual review.

## 3. Scope of Work

The bidder has to confirm compliance to the Scope of Work as mentioned in Annexure-I. The bidders are required to go through the complete RFQ document thoroughly. The obligation/ responsibilities mentioned elsewhere in the document, if any, shall be the integral part of the scope.

## 4. Commercial Bid:

- 4.1. Commercial Bid should be submitted as per Annexure-II.
- 4.2. Commercial Bid shall be submitted as per Bill of Material and other terms and conditions of RFQ. Any deviations from the Bill of Material / non submission of prices as per the format shall make the bid liable for rejection.
- 4.3. Any change in the Bill of Material format may render the bid liable for rejection. The Commercial Bids that are incomplete or conditional are liable to be rejected.
- 4.4. Bidder must take care in filling price information in the Commercial Offer, to ensure that there are no typographical or arithmetic errors. All fields must be filled up correctly.
- 4.5. The Bidder should indicate the individual taxes, and its applicable rate along with the estimated tax amounts to be paid by the Bank.

- 4.6. After ensuring the above, it shall be placed inside a separate envelope and sealed and super scribed on the top of the cover as “RFQ 058/2024-25 dated 14/11/2024 for Selection of Cash Pickup Vendor for providing Cash Collection Facility to Corporate Client M/s Ashok Filling Station Ltd. from its Single Office for a period of three years with annual review.”

**5. Submission of Bids:**

- 5.1. The Name and address of the Bidder, RFQ No. to be specifically mentioned on the Top of the envelope containing Bid.
- 5.2. If the last day of submission of bids is declared as a holiday under NI Act by the Government subsequent to issuance of RFQ, the next working day will be deemed to be the last day for submission of the RFQ. The Bid/s which is/are deposited after the said date and time shall not be considered.
- 5.3. Bids sent through post/courier will not be accepted/ evaluated. Bids should be deposited in the Tender Box.
- 5.4. If the envelopes, including the outer envelope is not sealed and marked in the prescribed manner, the Bank will assume no responsibility for the bid's misplacement or premature opening.
- 5.5. In case bid documents are too bulky to be placed inside the tender box, arrangements will be made by the above-mentioned officials to receive the tender. However, bidder should reach the venue before the date and time stipulated.

**6. Selection of Successful Bidder:**

The Bidder who is L1 will be referred as the selected Bidder / successful Bidder.

**7. Execution of Agreement**

- 7.1. Within 21 days from the date of acceptance of the Purchase Order, the selected Vendor shall sign a stamped “Agreement” with the Bank at Bengaluru as per the format (Annexure-IV) provided by the Bank.
- 7.2. The Agreement shall include all terms, conditions and specifications of RFQ and also the Bill of Material and Price, as agreed finally after Bid evaluation. The Agreement shall be executed in English language in one original, the Bank receiving the duly signed original and the selected Vendor receiving the photocopy. The Agreement shall be valid till all contractual obligations are fulfilled.

**8. Penalties & Liquidated damages**

**8.1. Penalties for delay in Collecting/Remitting the Cash from Location mentioned in Annexure -III:**

- 8.1.1. The selected bidder should pickup cash from the locations mentioned in Annexure-III on the same day within the timelines as per the agreed terms. If there is a delay in pickup of cash from the location, Bank may impose penalties as under:

S.No	Particulars of Penalty / Default Item	Amount / % of Bill
1.	Cash not collected / Client / point / day	Rs. 1,000/-
2.	Cash collected but not deposited in time (delay / day)	Rs. 5,000/- or 2% of the cash collected / day (whichever is higher)
3.	Delay in remitting burial amount to Bank	2% of the cash collected / day
4.	Delay in submission of bills (to be submitted by 10th of each month)	Rs. 10,000/-
5.	Incorrect billing of Clients / instance	Rs. 10,000/-
6.	Improper sorting and bundling / instance	Rs. 10,000/-
7.	Incorrect format of bills	Rs. 5,000/-
8.	MIS not provided / Incorrect MIS provided / Delayed MIS	1% of the monthly bill

**Note:** In case of collected amount is not deposited in the branch in stipulated time, the amount along with penalty will be recovered from the monthly bills immediately.

- 8.2. The bidder shall ensure that Cash pickup/Sorting/Remittance should happen within the timelines specified. Bank reserves the right to terminate the entire Contract with the bidder in case of any deficiency in the services rendered by them along with penalties and other available legal recourse.
- 8.3. If any act or failure by the selected bidder under the agreement results in failure or inoperability of systems and if the Bank has to take corrective actions, to ensure functionality of its property, the Bank reserves the right to impose penalty, which may be equal to the cost it incurs or the loss it suffers for such failures whichever is higher.
- 8.4. If the selected bidder fails to complete the due performance of the contract in accordance with the specification and conditions of the offer document, the Bank reserves the right either to cancel the order or to recover a suitable amount as deemed reasonable as Penalty / Liquidated Damage for non-performance.
- 8.5. Any financial loss to the Bank on account of fraud taking place due to selected bidder, its employee or their services provider's negligence shall be recoverable from the selected bidder along with damages if any with regard to the Bank's reputation and goodwill.
- 8.6. Bank may impose penalty to the extent of damage to its any equipment, if the damage was due to the actions directly attributable to the staff of the selected bidder.
- 8.7. The liquidated damages shall be deducted / recovered by the Bank from any money due or becoming due to the selected bidder under this purchase contract

or may be recovered by invoking of Bank Guarantees or otherwise from selected bidder or from any other amount payable to the selected bidder in respect of other Purchase Orders issued under this contract, levying liquidated damages without prejudice to the Bank's right to levy any other penalty where provided for under the contract.

8.8. All the above LDs are independent of each other and are applicable separately and concurrently.

8.9. LD is not applicable for the reasons attributable to the Bank and Force Majeure.

## 9. Pricing & Payments

9.1. No escalation in price quoted is permitted for any reason whatsoever. Prices quoted must be firm till the completion of the contract period.

## 10. Payment Terms:

The stages of payment will be as under and will be released after execution of contract agreement:

10.1. Payment will be done on monthly basis. Payment shall be made on the actual basis of cash picked up from the locations mentioned in Annexure-III.

10.2. Bank will not pay any amount in advance.

10.3. The appointed agency should submit the monthly invoices by 10th of the succeeding month. The Bank will pay properly submitted valid invoices within reasonable period but not exceeding 30 (thirty) days after its receipt thereof. All payments shall be made in Indian Rupees.

10.4. The Bank may withhold payment of any product/services that it disputes in good faith and may set-off penalty amount or any other amount which Service Provider owes to the Bank against amount payable to Service provider under this Agreement. However, before levying penalty or recovery of any damages, the Bank shall provide a written notice to Service Provider indicating the reasons for such penalty or recovery of damages. Service Provider shall have the liberty to present its case in writing together with documentary evidences, if any, within 30 (Thirty) days. Penalty or damages, if any, recoverable from Service Provider shall be recovered by the Bank through a credit note or revised invoices. In case Service Provider fails to issue credit note/ revised invoice, the Bank shall have right to withhold the payment or set-off penal amount from current invoices.

10.5. Bank will release 100% payment after receipt of invoices duly signed by the Supervisor/In-charge and authenticated by the Bank Officials.

10.6. The Vendor shall ensure to submit Originals of invoices (plus One Copy) reflecting GST, GSTIN, State Code, HSN Code, State Name, Taxes & Duties, along with the statement of Cash Pickup from Client Location date wise.

10.7. Payment shall be released within 30 days from submission of relevant documents as per order terms.

10.8. The payments will be released through NEFT / RTGS after deducting the applicable LD/Penalty and TDS (if any), centrally by Head Office at Bengaluru and the Selected Solution provider has to provide necessary Bank Details like Account No., Bank's Name with Branch, IFSC Code etc.

## 11. Subcontracting

The vendor shall not subcontract or permit anyone other than its personnel to perform any of the work, service or other performance required of the vendor under the contract without the prior written consent of the Bank.

## 12. Fake Cash Liability

The bidder shall be solely liable for fake cash if found during inspection/audit by the Bank Officials. Bank may terminate the contract if bidder found to be liable besides recovering all the losses along with penalties imposed on Bank, if any, by RBI/Regulator/Govt. etc.

## 13. Publicity

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

## 14. Indemnity

14.1. The Bidder shall keep and hold the Bank indemnified and harmless from time to time and at all times against all actions, proceedings, claims, suits, liabilities (including statutory liability), penalties, demands, charges, costs (including legal costs) and expenses, damages, losses and any other expenses which may be caused to or suffered by or made or taken against the Bank arising out of:

14.1.1. The breach, default or non-performance of undertakings, warranties, covenants or obligations by VENDOR/ SERVICE PROVIDER;

14.1.2. Any contravention or Non-compliance with any applicable laws, regulations, rules, statutory or legal requirements by VENDOR/ SERVICE PROVIDER;

14.1.3. Fines, penalties, or punitive damages levied on Bank resulting from supervisory actions due to breach, default or non-performance of undertakings, warranties, covenants, or obligations by the Vendor/Service Provider

14.2. The bidder's aggregate liability shall be subject to an overall limit of the total Cost of the project.

14.3. The bidder shall indemnify, protect and save the Bank against all claims, losses, costs, damages, expenses, action suits and other proceedings, resulting from



infringement of any law pertaining to patent, trademarks, copyrights etc. or such other statutory infringements in respect of **Solution** supplied by them.

- 14.3.1. All indemnities shall survive notwithstanding expiry or termination of the contract and Vendor shall continue to be liable under the indemnities.
- 14.3.2. The limits specified in below clause shall not apply to claims made by the Bank/third parties in case of infringement of Intellectual property rights or for claims relating to the loss or damage to real property and tangible personal property and for bodily injury or death and in these cases the liability will be unlimited.
- 14.3.3. All Employees engaged by VENDOR/ SERVICE PROVIDER shall be in sole employment of VENDOR/ SERVICE PROVIDER and the VENDOR/ SERVICE PROVIDER shall be solely responsible for their salaries, wages, statutory payments etc. That under no circumstances shall the Bank be liable for any payment or claim or compensation (including but not limited to compensation on account of injury / death / termination) of any nature to the employees and personnel of the Vendor.

## **15. Order Cancellation/Termination of Contract:**

- 15.1. The Bank reserves its right to cancel the entire / unexecuted part of the Purchase Order at any time by assigning appropriate reasons and recover expenditure incurred by the Bank in addition to recovery of liquidated damages in terms of the contract, in the event of one or more of the following conditions:
  - 15.1.1. Delay in delivery of services in the specified period.
  - 15.1.2. Serious discrepancies noted in the inspection.
  - 15.1.3. Breaches in the terms and conditions of the Order.
- 15.2. The Bank reserves the right to cancel the contract placed on the selected bidder and recover expenditure incurred by the Bank on the following circumstances:
  - 15.2.1. Non submission of acceptance of order within 7 days of order.
  - 15.2.2. Excessive delay in execution of order placed by the Bank.
  - 15.2.3. The selected bidder commits a breach of any of the terms and conditions of the bid.
  - 15.2.4. The bidder goes in to liquidation voluntarily or otherwise.
  - 15.2.5. An attachment is levied or continues to be levied for a period of 7 days upon the effects of the bid.
  - 15.2.6. The progress made by the selected bidder is found to be unsatisfactory.
  - 15.2.7. If deductions on account of liquidated Damages exceeds more than 10% of the total contract price.
  - 15.2.8. If found blacklisted by any Govt. department/ PSU/ other banks etc., during the course of contract.

- 15.3. Bank shall serve the notice of termination to the bidder at least 30 days prior, of its intention to terminate services.
- 15.4. In case the selected bidder fails to conduct an event as per stipulated schedule, the Bank reserves the right to get it conducted by alternate sources at the risk, cost and responsibility of the selected bidder by giving 7 days prior notice to the bidder.
- 15.5. After the award of the contract, if the selected bidder does not perform satisfactorily or delays execution of the contract, the Bank reserves the right to get the balance contract executed by another party of its choice by giving One-month notice for the same. In this event, the selected bidder is bound to make good the additional expenditure, which the Bank may have to incur to carry out for the execution of the balance of the order/contract. Such additional expenditure shall be incurred by the bank within reasonable limits & at comparable price prevailing in the market. This clause is also applicable, if for any reason, the contract is cancelled.
- 15.6. The Bank reserves the right to recover any dues payable by the selected bidder from any amount outstanding to the credit of the selected bidder, including the pending bills and security deposit, if any, under this contract.
- 15.7. In addition to the cancellation of purchase order, the Bank reserves its right to invoke the Bank Guarantee or foreclose the Security Deposit given by the bidder towards non- performance/non-compliance of the terms and conditions of the contract, to appropriate towards damages.
- 15.8. Notwithstanding anything contained, the Bank reserves the right to terminate the contract at any time without assigning any reasons. In case of termination of contract for the reasons that the services of vendor are not found satisfactory”, the Bank shall be free to Blacklist the vendor thereby debarring them from participating in future Bids/Tender processes.
- 15.9. The Bidder is obligated to support the orderly transition and complete knowledge transfer to another vendor or to the Bank.

**16. Defect Liability:**

In case the product/items/service provided by the selected Vendor is found to be defective or do not achieve the targeted performance as specified herein or with bugs within the period of the contract, the selected Vendor shall forthwith replace such defective service at no extra cost to the bank without prejudice to other remedies as may be available to the bank as per RFQ terms.

**17. Right to Audit:**

17.1. The bidder has to get itself annually audited by internal/ external empanelled Auditors appointed by the PURCHASER/inspecting official from the Reserve Bank of India or any regulatory authority, covering the risk parameters finalized by the PURCHASER/such auditors in the areas of products/services etc., provided to the PURCHASER and the bidder is required to submit such certification by such Auditors to the PURCHASER. The bidder and or his/their outsourced agents/subcontractors (if allowed by the PURCHASER) shall facilitate the same. The PURCHASER can make its expert assessment on the efficiency and effectiveness of the security, control, risk management, governance system and process created by the bidder. The bidder shall, whenever required by the Auditors, furnish all relevant information, records/data to them. All costs for such audit shall be borne by the PURCHASER.

17.2. Where any deficiency has been observed during audit of the bidder on the risk parameters finalized by the PURCHASER or in the certification submitted by the Auditors, the bidder shall correct/resolve the same at the earliest and shall provide all necessary documents related to resolution thereof and the auditor shall further certify in respect of resolution of the deficiencies. The resolution provided by the bidder shall require to be certified by the Auditors covering the respective risk parameters against which such deficiencies have been observed.

17.3. The bidder shall, whenever required by the PURCHASER, furnish all relevant information, records/data to such auditors and/or inspecting officials of the PURCHASER/Reserve Bank of India and or any regulatory authority. The PURCHASER reserves the right to call and/or retain for any relevant material information/reports including auditor review reports undertaken by the bidder (e.g., financial, internal control and security reviews) and findings made on bidder in conjunction with the services provided to the PURCHASER.

**18. Indemnity**

18.1. The Vendor shall keep and hold the Bank indemnified and harmless from time to time and at all times against all actions, proceedings, claims, suits, liabilities (including statutory liability), penalties, demands, charges, costs (including legal costs) and expenses, damages, losses and any other expenses which may be caused to or suffered by or made or taken against the Bank arising out of:

18.1.1. The breach, default or non-performance of undertakings, warranties, covenants or obligations by the Vendor;

18.1.2. Any contravention or Non-compliance with any applicable laws, regulations, rules, statutory or legal requirements by the Vendor;

18.2. The Vendor shall indemnify, protect and save the Bank against all claims, losses, costs, damages, expenses, action suits and other proceedings, resulting from

infringement of any law pertaining to patent, trademarks, copyrights etc. or such other statutory infringements in respect of service provided by them.

- 18.2.1. All indemnities shall survive notwithstanding expiry or termination of the contract and Vendor shall continue to be liable under the indemnities.
- 18.2.2. The limits specified in above clause shall not apply to claims made by the Bank/third parties in case of infringement of Intellectual property rights or for claims relating to the loss or damage to real property and tangible personal property and for bodily injury or death and in these cases the liability will be unlimited.
- 18.2.3. All Employees engaged by the Vendor shall be in sole employment of the Vendor and the Vendor shall be solely responsible for their salaries, wages, statutory payments etc. That under no circumstances shall the Bank be liable for any payment or claim or compensation (including but not limited to compensation on account of injury / death / termination) of any nature to the employees and personnel of the Vendor.

18.3. Vendor's aggregate liability shall be subject to an overall limit of the total Cost of the project.

## **19. Exit Management Plan**

- 19.1. Successful Vendor shall submit a structured & detailed Exit Management plan along with Training and Knowledge transfer for its exit initiated by the Bank.
- 19.2. Successful Vendor shall update the Transition and Exit management on half yearly basis or earlier in case of major changes during the entire contract duration. The plan and the format shall be discussed and approved by the Bank.
- 19.3. The exit Management plan shall deal with the following aspects but not limited to of exit management in relation to the Service Level as a whole and in relation to the scope of work.
  - 19.3.1. A detailed program of the transfer process that could be used in conjunction with a replacement vendor including details of the means to be used to ensure continuing provision of the services throughout the transfer process or until the cessation of the services and of the management structure to be used during the transfer.
  - 19.3.2. Plans for training of the Replacement Service Provider/ Canara Bank staff to run the operations of the project. This training plan along with the training delivery schedule should be approved by Canara Bank. The delivery of training along with handholding support and getting the sign off on the same would be the responsibility of Successful Vendor.

- 19.4. At the end of the contract period or during the contract period, if any other Service Provider is identified or selected for providing services related to Successful Vendor scope of work, they shall ensure that a proper and satisfactory handover is made to the replacement Service Provider.
- 19.5. All risk during transition stage shall be properly documented by Successful Vendor and mitigation measures shall be planned to ensure a smooth transition without any service disruption. Vendor/Service Provider must ensure that hardware supplied by them shall not reach end of support products (software/ hardware) at time of transition. Successful Vendor shall inform well in advance end of support products (software/hardware) for the in-scope applications and infrastructure.
- 19.6. The transition & exit management period will start before the expiration of the contract or as decided by Canara Bank.
- 19.7. Successful Vendor will provide shadow support for a minimum of 90 days or as decided by the Bank before the end of termination of notice period or expiry of the contract as applicable at no additional cost to the Bank.
- 19.8. In case of termination, the exit management period will start from effective date of termination, or such other date as may be decided by Canara Bank and communicated to Successful Vendor.
- 19.9. Successful Vendor must ensure closing off all critical open issues, any audit observation as on date of exit. All other open issues as on date of Exit shall be listed and provided to Canara Bank.
- 19.10. Successful Vendor needs to comply with Banks requirements and any statutory or regulatory guidelines during the reverse transition period.

## **20. Business Continuity Plan:**

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

**21. Corrupt and Fraudulent Practices:**

- 21.1. As per Central Vigilance Commission (CVC) directives, it is required that Vendors/ Suppliers/ Contractors observe the highest standard of ethics during the procurement and execution of such contracts in pursuance of this policy:
- 21.2. "Corrupt Practice" means the offering, giving, receiving or soliciting of anything of values to influence the action of an official in the procurement process or in contract execution AND
- 21.3. "Fraudulent Practice" means a misrepresentation of facts in order to influence a procurement process or the execution of contract to the detriment of the Bank and includes collusive practice among Vendors (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.
- 21.4. The Bank reserves the right to reject a proposal for award if it determines that the Vendor recommended for award has engaged in corrupt or fraudulent practices in competing for the contract in question.
- 21.5. The Bank reserves the right to declare a firm ineligible, either indefinitely or for a stated period of time, to be awarded a contract if at any time it determines that the firm has engaged in corrupt or fraudulent practices in competing for or in executing the contract.
- 21.6. The decision of Bank in determining the above aspects will be final and binding on the all the Vendors. No Vendor shall contact through any means of communication the Bank or any of its employees on any matter relating to its Bid, from the time of Bid opening to the time the contract is awarded. If the Vendor wishes to bring additional information to the notice of the Bank, it may do so in writing.
- 21.7. Any effort/ attempt by a Vendor to influence the Bank in its decision on bid evaluation, bid comparison or contract award may result in rejection of the Vendor's bid and/or blacklisting the Vendor. The Vendor agrees not to hire, solicit or accept solicitation either directly or through a third party from any of the employees of the Bank directly involved in this contract during the period of contract and one year thereafter, except as the parties may agree on the case to case basis.
- 21.8. The selected Vendor shall ensure compliance of CVC guidelines issued or to be issued from time to time for selection of vendor for Supply, Implementation, Migration and Support of the Solution by the Bank.
- 21.9. Adherence to Banks is Security/Cyber Security Policies:

21.10. VENDOR/VENDOR/ SERVICE PROVIDER shall comply with Bank's various policies like Information Security policy and Cyber Security Policy, Internet Policy, Information System Audit Policy, E-Mail policy and Guidelines.

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

## **22. Protection of Data:**

22.1. The VENDOR/ VENDOR/ SERVICE PROVIDER warrants that at all times, when delivering the Deliverables and providing the Services, use appropriate procedures and care to avoid loss or corruption of data. However, in the event that any loss or damage to Bank data occurs as a result of Vendor/Vendor/Service provider failure to perform its responsibilities in the RFQ, Vendor/ Vendor/Service Provider will at Bank's request correct or cause to be corrected any loss or damage to Bank data. Further, the cost of the any corrective action in relation to data loss of any nature will be borne by Vendor/Vendor/Service Provider, if such loss or damage was caused by any act or omission of Vendor/Vendor/Service provider or its officers, employees, contractors or agents or other persons under Vendor/ Vendor/Service provider control.

22.2. Where the terms of the RFQ/Gem Bid/PO require any data to be maintained by the Bank, the Bank agrees to grant, Vendor/Vendor/Service provider such access and assistance to such data and . other materials as may be required by Vendor/Vendor/Service Provider, for the purposes of correcting loss or damage to Bank data.

22.3. The VENDOR/VENDOR/ SERVICE PROVIDER is required to adhere to RBI guidelines for storage of data in India as per regulatory requirements, also to provide complete details of data captured, processed and stored, maintain confidentiality of the bank's and its customer's data and report same to the bank, Vendor/Vendor/Service provider will be liable to bank for any event for security breach and leakage of data/information

22.4. The VENDOR/VENDOR/ SERVICE PROVIDER should ensure that it is complying with applicable guidelines issued by regulatory bodies on Digital Data Protection Act 2023 and its future amendments and communications.

## **23. Amendments to Contract:**

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



**24. General Conditions to Contract:**

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



24.8. None of the provisions of Contract shall be deemed to constitute a partnership between the Parties [BANK and VENDOR/VENDOR/ SERVICE PROVIDER] and neither Party [BANK nor VENDOR/VENDOR/ SERVICE PROVIDER] shall have any right or authority to bind the other as the other's agent or representative and no Party shall be deemed to be the agent of the other in any way.

24.9. Contract shall not be intended and shall not be construed to confer on any person other than the Parties [BANK and VENDOR/ VENDOR/ SERVICE PROVIDER] hereto, any rights or remedies herein.

## 25. Force Majeure

25.1. The selected Vendor shall not be liable for default or non-performance of the obligations under the contract, if such default or non-performance of the obligations under this contract is caused by any reason or circumstances or occurrences beyond the control of the Vendor, i.e. Force Majeure.

25.2. For the purpose of this clause, "Force Majeure" shall mean an event beyond the control of the selected Vendor, due to or as a result of or caused by acts of God, wars, insurrections, riots, earth quake and fire, events not foreseeable but does not include any fault or negligence or carelessness on the part of the selected Vendor, resulting in such a situation.

25.3. In the event of any such intervening Force Majeure, the selected Vendor shall notify the Bank in writing of such circumstances and the cause thereof immediately within five calendar days. Unless otherwise directed by the Bank, the selected Vendor shall continue to perform / render / discharge other obligations as far as they can reasonably be attended / fulfilled and shall seek all reasonable alternative means for performance affected by the Event of Force Majeure.

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

## 26. Amendments to the Purchase Order

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

## 27. Amendments to the Agreement

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

**28. Modification/ Cancellation of RFQ**

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

**29. Social Media Policy**

- 29.1. No person of the bank or the contractors and third parties shall violate the social media policy of the bank.
- 29.2. The following acts on the part of personnel of the bank or the contractors and third parties shall be construed as violation of social media policy:
- 29.2.1. Non-adherence to the standards/guidelines in relation to social media policy issued by the Bank from time to time.
  - 29.2.2. Any omission or commission which exposes the Bank to actual or potential monetary loss or otherwise, reputation loss on account of non-adherence of social media related systems and procedures.
  - 29.2.3. Any unauthorized use or disclosure of Bank's confidential information or data.
  - 29.2.4. Any usage of information or data for purposes other than for Bank's normal business purposes and/ or for any other illegal activities which may amount to violation of any law, regulation or reporting requirements of any law enforcement agency or government body.

**30. Resolution of Disputes**

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

**31. Legal Disputes and Jurisdiction of the court**

- 31.1. The Bank Clarifies that the Bank shall be entitled to an injunction, restraining order, right for recovery, specific performance or such other equitable relief as a court of competent jurisdiction may deem necessary or appropriate to restrain

Vendor/prospective Vendor from committing any violation or enforce the performance of the covenants, obligations and representations contained in this RFQ. These injunctive remedies are cumulative and are in addition to any other rights and remedies the Bank may have at law or in equity, including without limitation a right for recovery of any amounts and related costs and a right for damages.

- 31.2.** All disputes and controversies between Bank and selected Vendor shall be subject to the exclusive jurisdiction of the courts in Bengaluru and the parties agree to submit themselves to the jurisdiction of such court as this RFQ/Contract agreement shall be governed by the laws of India.

Appendix -A

Instructions to be noted while preparing/submitted Proposal

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

- 1) Compliance to the Scope of Work as per Annexure-I.
- 2) Masked Bill of Material as per Annexure-II
- 3) List of cash pick up Locations as per Annexure - III
- 4) Contract Agreement as per Annexure - IV

Annexure-I  
Compliance to Scope of Work

(Should be submitted on Company's letter head with company seal and signature of the authorized person)

**SUB: Selection of Cash Pickup Vendor for providing Cash Collection Facility to Corporate Client M/s Ashok Filling Station Ltd. from its Single Office for a period of three years with annual review.**

**Ref: RFQ 058/2024-25 dated 14/11/2024.**

All points mentioned in scope of work are mandatory to comply and non-compliance to any of the point lead to disqualification of the bidder during evaluation.

Cash to be picked up from the locations (mentioned in the Annexure -III) and after counting and sorting, the bidder has to ensure same day remittance of cash at the designated branch (mentioned in the Annexure -III) and depositing to the customer's account without fail.

1. Cash to be picked up from the Corporate Clients/Institutions in count and carry model.
2. The genuineness of the cash collected from the Client lies with the Agency in the count and carry model.
3. PAN Number of the client is to be mentioned on the deposit slip for Rs.50000/- and above. The custodian shall not accept any monies from the client in the event the customer does not mention the PAN Number on the deposit slip.
4. The deposit slips shall not be filled by the Service Provider (he may assist in guiding the client to fill the deposit slip).
5. The custodian shall not hand over the acknowledgement in the event the client refuses to handover the amount and/ or replace the cut/ soiled/ mutilated/ defect/ tampered currency notes after the same have been pointed out by the Custodian to the client.
6. Cash losses / shortages occurred from the cash pick up point to till the deposition at the designated depositing branch will be the responsibility of the Agency.
7. No cash van should move without armed guards. The gunmen must carry their weapons in a functional condition along with valid gun licenses.
8. Cash collection to be happen on daily basis except bank holidays.
9. Destination Credit Branch will be the nearest branch within the range of 1-8 kms.

**Note: Bidder has to comply with the Scope of Work mentioned in Annexure-I. Non-compliance to any of the scope of work will lead to disqualification of the bidder.**

Date:

Signature with seal:  
Name:  
Designation :

Annexure-II

Bill of Material

(Should be submitted on Company's letter head with company seal and signature of the authorized person)

**SUB: Selection of Cash Pickup Vendor for providing Cash Collection Facility to Corporate Client M/s Ashok Filling Station Ltd. from its Single Office for a period of three years with annual review.**

**Ref: RFQ 058/2024-25 dated 14/11/2024.**

Notes

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

Table -A  
(Charges for Cash Pickup)

[Amount in Rupees]

Sl. No	Cash Pick Up Location as per Annexure-III	Slabwise Monthly Cash Pickup Charges	Total cost per year
		Above Rs. 15,00,000 to Rs.20,00,000 (A)	(A)*12
1	Ashok Filling Station, NH 44, Gwalior Road, Rohta, Agra-282001		
Total Cost for three year for single locations (Excl. of Taxes)			
Tax Amount			
Total Cost for three year for single locations (Incl. of Taxes)			

\*Cash pick up cash charges between Rs.1.00 lakhs and Rs.20.00 lakhs will be same as charges for above 15.00 lakhs to 20.00 lakhs.

Undertaking

- i. Minimum and Maximum Cash pickup shall be Rs.1.00 lakhs and Rs.20.00 lakhs respectively.
- ii. Slab above Rs.20,00,000/- is reference rate only. Bank, at its own discretion may use the same rate while cash pickup exceeds Rs.20.00 lakhs per day per location during the contract period.
- iii. Payment shall be made on the actual basis of cash picked up from location mentioned in Annexure-III.
- iv. Bill of material is submitted on the letter head and is signed by an Authorized Signatory with Name and Seal of the Company.
- v. We confirm that we have gone through RFQ clauses, subsequent amendments and replies to pre-bid queries (if any) and abide by the same.
- vi. We have not changed the structure of the format nor added any extra items. We note that any such alternation will lead to rejection of Bid.
- vii. We agree that no counter condition/assumption in response to commercial bid will be accepted by the Bank. Bank has a right to reject such bid.
- viii. We are agreeable to the payment schedule as per "Payment Terms" of the RFQ.
- ix. The bidder has to make sure all the arithmetical calculations are accurate. Bank will not be held responsible for any incorrect calculations.

**Date:**

**Signature with seal:**

**Name:**

**Designation:**

**Please note that**

**10. The vendor has to provide the feasibility within 24 hours.**

**11. The vendor has to submit commercials within 72 hours.**

**Annexure-III**  
**List of Cash Pickup Locations**

**SUB: Selection of Cash Pickup Vendor for providing Cash Collection Facility to Corporate Client M/s Ashok Filling Station Ltd. from its Single Office for a period of three years with annual review**

**Ref: RFQ 058/2024-25 dated 14/ 11 /2024.**

**List of Clients offices and Our Bank Branches mapped for Cash Deposit**

Sl. No	Location	M/s Ashok Filling Station	Our Bank Branch Address	DP code
1	AGRA, UP	M/s Ashok Filling Station, NH 44, Gwalior Road, Rohta, Agra, U.P. -282001	Post Box No. 13, 185/185A Sadar Bazar, Cantonment, Agra, U.P. - 282001	379



ANNEXURE-IV

DRAFT CONTRACT AGREEMENT

CONTRACT AGREEMENT FOR  
.....

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

BETWEEN

Canara Bank, a body corporate constituted under the Banking Companies (Acquisition and Transfer of Undertakings) Act 1970, having its Head Office at 112, J C Road, Bengaluru - 560002 in India, represented by the Authorised Signatory of its CP & VM Wing, Mr. ...., (Designation) , (hereinafter referred to as "PURCHASER") which expression shall unless excluded by or repugnant to the subject or context be deemed to mean and include its assigns and successors) of the **ONE PART**

AND

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

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

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

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

**1. DEFINITION AND INTERPRETATION:**

1.1 In this Agreement words and expressions shall have the same meanings as are respectively assigned to them in the terms and conditions of RFP/RFQ/EOI/ Amendments/ LOI/ Purchase Order referred to.

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

All the above are collectively referred to as "the Transaction Documents" forming an integral part of the Contract are to be taken as mutually explanatory to one another. Detailed site orders as and when released shall form an integral part of

this contract. However, in case of conflict between the Clauses of the Contract and Schedules appended to the Contract, provisions of the Clauses of the Contract shall prevail.

**2. SCOPE OF WORK:**

The scope of work shall be as Per RFP/RFQ/EOI Document/ Bid No/PO No .....  
Dated.....

**3. TERM OF THE CONTRACT:**

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

**4. PAYMENT TERMS:**

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

**5. PENALTIES/LIQUIDATED DAMAGES:**

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

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

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

**7. ASSIGNMENT:**

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

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

**8. SUB-CONTRACTING:**

8.1. VENDOR/ SERVICE PROVIDER shall not subcontract or permit anyone other than its personnel to perform any of the work, service or other performance required of the

VENDOR/ SERVICE PROVIDER under the contract without the prior written consent of the BANK.

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

**9. SERVICE LEVELS:**

- 9.1. During the term of the contract, the vendor shall maintain the Service Levels as detailed in RFP/GeM Bid/PO. In case the vendor fails to maintain the Service Levels, Liquidated damages as detailed in RFP/GeM Bid/PO shall be imposed on the Vendor/Service provider.
- 9.2. In relation to any undertaking and under any circumstances, the service provider shall exercise the degree of skill, diligence, prudence, and foresight that would reasonably be expected from a highly skilled and experienced professional engaged in the same type of undertaking under similar circumstances. Further the vendor/service provider shall identify and designate skilled personnel necessary for the operation of critical functions under this agreement. Such personnel shall be considered essential and must be available to work on-site during exigencies including but not limited to emergencies and pandemics. The service provider shall provide the bank with a list of these essential personnel and any associated backup arrangements and ensure their availability as required.
- 9.3. The service provider shall wherever applicable be obligated to establish and maintain suitable back-to-back contractual arrangements with the Original Equipment Manufacturers (OEMs) to ensure that all services, warranties, and obligations stipulated in this Agreement are fully supported and enforceable by the OEMs. These arrangements shall include, but are not limited to, the OEMs' commitment to provide necessary resources, technical support, replacement parts, and any other services required to fulfill the terms of this Agreement. The Service Provider must provide evidence of such arrangements upon request and shall ensure that these agreements are in place for the duration of this contract to guarantee seamless service delivery and compliance with all contractual obligations.
- 9.4. The vendor/service provider shall deliver the agreed-upon goods and services in accordance with this agreement with respect to quality and quantity, and shall be subject to regular monitoring and reporting.

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

- 10.1. The Bank reserves its right to terminate this CONTRACT at any time without assigning any reasons, by giving a 30 day's notice.
- 10.2. The Bank reserves its right to cancel the entire / unexecuted part of CONTRACT at any time by assigning appropriate reasons and recover expenditure incurred by the Bank in addition to recovery of liquidated damages in terms of the contract, in the event of one or more of the following conditions:

- 10.2.1. Delay in delivery beyond the specified period for delivery.
- 10.2.2. Serious discrepancies noted in the items delivered.
- 10.2.3. Breaches in the terms and conditions of the Order.
- 10.2.4. Non submission of acceptance of order within 7 days of order.
- 10.2.5. Excessive delay in execution of order placed by the Bank.
- 10.2.6. The Vendor/Service Provider commits a breach of any of the terms and conditions of the bid.
- 10.2.7. The Vendor/Service Provider goes in to liquidation voluntarily or otherwise.
- 10.2.8. An attachment is levied or continues to be levied for a period of 7 days upon the effects of the bid.
- 10.2.9. The progress made by the Vendor/Service Provider is found to be unsatisfactory.
- 10.2.10. If deductions on account of liquidated Damages exceeds more than 10% of the total contract price.
- 10.3. Bank shall serve the notice of termination to the Vendor/Service Provider at least 30 days prior, of its intention to terminate services.
- 10.4. In case the Vendor/Service Provider fails to deliver the quantity as stipulated in the delivery schedule, the Bank reserves the right to procure the same or similar materials from alternate sources at the risk, cost and responsibility of the Vendor/Service Provider by giving 7 days' prior notice to the Vendor/Service Provider.
- 10.5. After the award of the contract, if the Vendor/Service Provider does not perform satisfactorily or delays execution of the contract, the Bank reserves the right to get the balance contract executed by another party of its choice by giving one months' notice for the same. In this event, the Vendor/Service Provider is bound to make good the additional expenditure, which the Bank may have to incur for the execution of the balance of the order/contract. Such additional expenditure shall be incurred by the bank within reasonable limits & at comparable price prevailing in the market. This clause is also applicable, if for any reason, the contract is cancelled.
- 10.6. The Bank reserves the right to recover any dues payable by the Vendor/Service Provider from any amount outstanding to the credit of the Vendor/Service Provider, including the pending bills and security deposit, if any, under this contract.
- 10.7. In addition to the cancellation of purchase order, the Bank reserves its right to invoke the Bank Guarantee or foreclose the Security Deposit given by the Vendor/Service Provider towards non- performance/non-compliance of the terms and conditions of the contract, to appropriate towards damages.
- 10.8. Notwithstanding the existence of a dispute, and/ or the commencement of negotiation and mediation proceedings, Vendor/Service Provider should continue

the services. Vendor/Service Provider is solely responsible to prepare a detailed Reverse Transition plan.

10.9. The Bank shall have the sole decision to determine whether such plan has been complied with or not. Reverse Transition mechanism would include services and tasks that are required to be performed/ rendered by the Vendor/Service Provider to the Bank or its designee to ensure smooth handover and transitioning of the Bank's deliverables.

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

11.1. Vendor/Service Provider shall submit a structured & detailed Exit Management plan along with Training and Knowledge transfer for its exit initiated by the Bank.

11.2. Vendor/Service Provider shall update the Transition and Exit management on half yearly basis or earlier in case of major changes during the entire contract duration. The plan and the format shall be discussed and approved by the Bank.

11.3. The exit Management plan shall deal with the following aspects but not limited to of exit management in relation to the Service Level as a whole and in relation to in scope applications, interfaces, infrastructure and network and the scope of work.

11.3.1 A detailed program of the transfer process that could be used in conjunction with a replacement vendor including details of the means to be used to ensure continuing provision of the services throughout the transfer process or until the cessation of the services and of the management structure to be used during the transfer.

11.3.2 Plans for provision of contingent support to the Project and replacement Vendor/Service Provider for a reasonable period (minimum three month and maximum as per mutual agreement) after transfer or as decided by Canara Bank.

11.3.3 Plans for training of the Replacement Service Provider/Canara Bank staff to run the operations of the project. This training plan along with the training delivery schedule should be approved by Canara Bank. The delivery of training along with handholding support and getting the sign off on the same would be the responsibility of Vendor/Service provider.

11.4. At the end of the contract period or during the contract period, if any other Service Provider is identified or selected for providing services related to Vendor/Service Provider scope of work, they shall ensure that a proper and satisfactory handover is made to the replacement Service Provider. This transition process shall be managed to ensure minimal disruption to the bank's operations and continuity of services.

11.5. All risk during transition stage shall be properly documented by Vendor/Service Provider and mitigation measures shall be planned to ensure a smooth transition without any service disruption. Vendor/Service Provider must ensure that hardware supplied by them shall not reach end of support products (software/ hardware) at time of transition. Vendor/Service Provider shall inform well in advance end of

support products (software/hardware) for the in-scope applications and infrastructure.

- 11.6. The transition & exit management period will start minimum six (6) months before the expiration of the contract or as decided by Canara Bank.
- 11.7. Vendor/Service Provider will provide shadow support for a minimum of 90 days or as decided by the Bank before the end of termination of notice period or expiry of the contract as applicable at no additional cost to the Bank.
- 11.8. In case of termination, the exit management period will start from effective date of termination, or such other date as may be decided by Canara Bank and communicated to Vendor/Service Provider.
- 11.9. Vendor/Service Provider must ensure closing off all critical open issues, any audit observation as on date of exit. All other open issues as on date of Exit shall be listed and provided to Canara Bank.
- 11.10. Vendor/Service Provider needs to comply with Banks requirements and any statutory or regulatory guidelines during the reverse transition period.
- 11.11. The vendor/service provider shall fully cooperate with relevant authorities in the event of the bank's insolvency or resolution, including providing necessary information and support as required to facilitate the orderly transition and resolution process, ensuring minimal disruption to services and compliance with regulatory requirements.

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

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



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

**13. INTELLECTUAL PROPERTY RIGHTS:**

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



and shall not be disclosed/referred to other clients, agents or distributors of Software/Service.

#### **14. INDEMNITY:**

14.1. VENDOR/ SERVICE PROVIDER shall keep and hold the Bank indemnified and harmless from time to time and at all times against all actions, proceedings, claims, suits, liabilities (including statutory liability), penalties, demands, charges, costs (including legal costs) and expenses, damages, losses and any other expenses which may be caused to or suffered by or made or taken against the Bank arising out of:

14.1.1. The breach, default or non-performance of undertakings, warranties, covenants or obligations by VENDOR/ SERVICE PROVIDER;

14.1.2. Any contravention or Non-compliance with any applicable laws, regulations, rules, statutory or legal requirements by VENDOR/ SERVICE PROVIDER;

14.1.3. Fines, penalties, or punitive damages levied on Bank resulting from supervisory actions due to breach, default or non-performance of undertakings, warranties, covenants, or obligations by the Vendor/Service Provider

14.2. VENDOR/ SERVICE PROVIDER shall indemnify, protect and save the Bank against all claims, losses, costs, damages, expenses, action suits and other proceedings, resulting from infringement of any law pertaining to patent, trademarks, copyrights etc. or such other statutory infringements in respect of **Solution** supplied by them.

14.2.1. All indemnities shall survive notwithstanding expiry or termination of the contract and bidder shall continue to be liable under the indemnities.

14.2.2. The limits specified in below clause shall not apply to claims made by the Bank/third parties in case of infringement of Intellectual property rights or confidential information, fraud or gross negligence or wilful misconduct or for claims relating to the loss or damage to real property and tangible personal property and for bodily injury or death and in these cases the liability will be unlimited.

14.2.3. All Employees engaged by VENDOR/ SERVICE PROVIDER shall be in sole employment of VENDOR/ SERVICE PROVIDER and the VENDOR/ SERVICE PROVIDER shall be solely responsible for their salaries, wages, statutory payments etc. That under no circumstances shall the Bank be liable for any payment or claim or compensation (including but not limited to compensation on account of injury / death / termination) of any nature to the employees and personnel of the bidder.

14.3. VENDOR/ SERVICE PROVIDER's aggregate liability shall be subject to an overall limit of the total Cost of the project.

#### **15. RIGHT TO AUDIT:**

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

**16. BUSINESS CONTINUITY PLAN:**

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

**17. CORRUPT AND FRAUDULENT PRACTICES:**

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

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

- 18.1. The vendor/service provider acknowledges and agrees that all tangible and intangible information obtained, developed or disclosed including all documents, data, papers, statements, any business / customer information, trade secrets and process of the Bank relating to its business practices in connection with the performance of services under this Agreement or otherwise, is deemed by the Bank and shall be considered to be confidential and proprietary information (“Confidential Information”), and shall not in any way disclose to anyone and the same shall be treated as the intellectual property of the Bank. The Service Provider shall ensure that the same is not used or permitted to be used in any manner incompatible inconsistent with that authorized procedure/ practice by the Bank. The Confidential Information will be safeguarded, and the Service Provider will take all necessary action to protect it against misuse, loss, destruction, alteration, or deletion thereof. Any violation of the same will be liable for action under the law.
- 18.2. VENDOR/ SERVICE PROVIDER shall take all necessary precautions to ensure that all confidential information is treated as confidential and not disclosed or used other than for the purpose of project execution. VENDOR/ SERVICE PROVIDER shall suitably defend, indemnify BANK for any loss/damage suffered by BANK on account of and to the extent of any disclosure of the confidential information.
- 18.3. No Media release/public announcement or any other reference to the Contract/RFP or any program there under shall be made without the written consent of the BANK, by photographic, electronic or other means.
- 18.4. Provided that the Confidentiality Clause may not be applied to the data or information which;
- a) Was available in the public domain at the time of such disclosure through no wrongful act on the part of VENDOR/ SERVICE PROVIDER.
  - b) Is received by VENDOR/ SERVICE PROVIDER without the breach of this Agreement.
  - c) Is required by law or regulatory compliance to disclose to any third person.
  - d) Is explicitly approved for release by written authorization of the Bank.
- 18.5. Service Provider to ensure confidentiality of customer data and shall be liable in case of any breach of security and leakage of confidential customer related information
- 18.6. The vendor/service provider may disclose only the following types of data to the bank's customers and/or third parties with prior written consent of the bank: financial data, sensitive personal data, and other information explicitly permitted by the bank. All disclosures must comply with applicable laws, RBI regulations and guidelines. Prior written consent from the bank is required for any other disclosures, and detailed records of all shared data must be maintained by the service provider and shall be provided to the bank as and when required by the bank.

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

**19. FORCE MAJEURE:**

- 19.1. VENDOR/ SERVICE PROVIDER shall not be liable for default or non-performance of the obligations under the Contract, if such default or non-performance of the obligations under this Contract is caused by any reason or circumstances or occurrences beyond the control of VENDOR/ SERVICE PROVIDER, i.e. Force Majeure.
- 19.2. For the purpose of this clause, “Force Majeure” shall mean an event beyond the control of the VENDOR/ SERVICE PROVIDER, due to or as a result of or caused by acts of God, wars, insurrections, riots, earth quake and fire, Government policies or events not foreseeable but does not include any fault or negligence or carelessness on the part of the VENDOR/ SERVICE PROVIDER, resulting in such a situation.
- 19.3. In the event of any such intervening Force Majeure, VENDOR/ SERVICE PROVIDER shall notify the BANK in writing of such circumstances and the cause thereof immediately within seven days. Unless otherwise directed by the BANK, VENDOR/ SERVICE PROVIDER shall continue to perform / render / discharge other obligations as far as they can reasonably be attended / fulfilled and shall seek all reasonable alternative means for performance affected by the Event of Force Majeure.
- 19.4. In such a case, the time for performance shall be extended by a period (s) not less than the duration of such delay. If the duration of delay continues beyond a period of three months, the BANK and VENDOR/ SERVICE PROVIDER shall hold consultations with each other in an endeavour to find a solution to the problem. Notwithstanding above, the decision of the BANK shall be final and binding on the VENDOR/ SERVICE PROVIDER.

**20. SOCIAL MEDIA POLICY:**

- 20.1. No person of the Bank or the Vendor/Service Provider and third parties shall violate the Social Media Policy of the Bank.
- 20.2. The following acts on the part of personnel of the Bank or Vendor/Service Provider and third parties shall be construed as violation of Social Media Policy:
  - 20.2.1. Non-adherence to the standards/guidelines in relation to Social Media Policy issued by the Bank from time to time.
  - 20.2.2. Any omission or commission which exposes the Bank to actual or potential monetary loss or otherwise, reputation loss on account of non-adherence of Social Media related systems and procedures.
  - 20.2.3. Any unauthorized use or disclosure of Bank’s confidential information or data.

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

**21. HIRING OF BANK STAFF OR EX-STAFF:**

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

**22. ADHERENCE TO BANKS IS SECURITY/CYBER SECURITY POLICIES:**

22.1. VENDOR/ SERVICE PROVIDER shall comply with Bank's various policies like Information Security policy and Cyber Security Policy, Internet Policy, Information System Audit Policy, E-Mail policy and Guidelines.

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

**23. PROTECTION OF DATA:**

23.1. Vendor/Service Provider warrants that at all times, when delivering the Deliverables and/or providing the Services, use appropriate procedures and care to avoid loss or corruption of data. However, in the event that any loss or damage to Bank data occurs as a result of Vendor/Service provider's failure to perform its responsibilities in the RFP/ Gem Bid/ PO/Agreement, Vendor/Service Provider will at Bank's request correct or cause to be corrected any loss or damage to Bank data. Further, the cost of any corrective action in relation to data loss of any nature will be borne by Vendor/Service Provider, if such loss or damage was caused by any act or omission of Vendor/Service provider or its officers, employees, contractors or agents or other persons under Vendor/Service provider control.

23.2. Where the terms of the RFP/Gem Bid/PO/Agreement require any data to be maintained by the Bank, the Bank agrees to grant, Vendor/Service provider such access and assistance to such data and other materials as may be required by Vendor/Service Provider, for the purposes of correcting loss or damage to Bank data. If any data to be shared between the Bank and Vendor/Service provider for the purpose of the contract, the same shall be shared through secured channels in an encrypted manner. The Vendor/ Service Provider shall process the relevant data at \_\_\_\_\_ (furnish the location). If the Vendor/ Service Provider proposes any change in data processing location, the same shall be notified to the Bank before the change of location. Vendor/Service provider is

required to adhere to RBI guidelines for storage of data in India as per regulatory requirements/instructions, also to provide complete details of data captured, processed and stored, maintain confidentiality of the bank's and its customer's data and report same to the bank. The data if any to be stored by the vendor shall be stored in an encrypted manner. Vendor/Service provider will be liable to bank for any event for security breach and leakage of data/information. No biometric data shall be stored/ collected in the system associated with the vendor, unless allowed under extant statutory guidelines. The vendor shall have a structured process in place for secured removal/disposal/destruction of data and the details of the same shall be provided to the Bank as and when required by the bank.

- 23.3. Data privacy and security of the customer's personal information shared by the Bank shall always be ensured by Vendor/Service Provider. The personal information of customers shall not be stored and processed by the vendor except certain basic minimal data (viz. name, address, contact details of the customer etc.) as required for the performance of its obligations under this Agreement. Vendor/Service Provider should ensure that it is complying with applicable guidelines issued by regulatory bodies on Digital Personal Data Protection Act 2023 and its future amendments and communications.
- 23.4. The Service provider shall ensure compliance with any modifications/changes in the applicable Law by Legislators and/or regulators during the currency of the contract and the contract shall be subject to the applicable law. If any modifications are required in existing applications/services due to change in the applicable Law by the Legislator and/or regulators, the Service provider shall make the necessary changes as per the instructions of the Bank. Payment terms for the modifications/changes necessitated due to change in applicable law shall be mutually agreed between the Bank and the Service provider. For this purpose "Applicable Law" means all the (a) applicable provisions of the constitution, treaties, statutes, laws (including the common law), codes, rules, regulations, ordinances, or orders of any Government Authority of India, Regulators; (b) orders, decisions, injunctions, judgments, awards, decrees, etc., of any Government Authority, Regulators including but not limited to rules, regulations, guidelines, circulars, Frequently Asked Questions (FAQs) and notifications issued by the RBI from time to time; and (c) applicable international treaties, conventions and protocols that become enforceable from time to time.

#### **24. DISPUTE RESOLUTION MECHANISM:**

All disputes and differences of any kind whatsoever, arising out of or in connection with this Contract or in discharge of any obligation arising under this Contract (whether during the course of execution of the order or after completion and whether beyond or after termination, abandonment or breach of the Agreement) shall be resolved amicably by negotiation between the parties. In case of failure to resolve the disputes and differences amicably through negotiation, the matter may be referred to mediation with the assistance of a mediator mutually agreed upon after issuance of at least 30 days' notice in writing to the other party clearly setting out the intention to refer such dispute to mediation. Proceedings of mediation shall be governed by The Mediation Act, 2023. Place



of Mediation shall be Bengaluru, India. Proceedings of the mediation shall be conducted in English language.

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

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

**26. NOTICES:**

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

**If to BANK:**

Registered Office Address: Canara Bank Head Office (Annex),  
Centralized Procurement and Vendor Management Wing,  
#14, M G Road, Naveen Complex,  
Bengaluru -560001

Designated Contact Person: ..... (Designation)

Phone: 080-25599244

Email: [suppliermanagement@canarabank.com](mailto:suppliermanagement@canarabank.com)

**If to VENDOR/ SERVICE PROVIDER:**

Registered Office Address:

Designated Contact Person: Sri. \_\_\_\_\_ (\_\_\_\_\_)

Phone: +91- \_\_\_\_\_

Email: \_\_\_\_\_

**27. AMENDMENTS TO CONTRACT:**

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

**28. CONFLICT OF INTEREST:**

28.1. VENDOR/ SERVICE PROVIDER represents and warrants that it has no business, professional, personal, or other interest, including, but not limited to, the

representation of other clients, that would conflict in any manner or degree with the performance of its obligations under this Agreement.

28.2. VENDOR/ SERVICE PROVIDER represents and warrants that if any such actual or potential conflict of interest arises under this Agreement, Vendor/Service Provider shall immediately inform the Bank in writing of such conflict.

28.3. VENDOR/ SERVICE PROVIDER acknowledges that if, in the reasonable judgment of the Bank, such conflict poses a material conflict to and with the performance of VENDOR/ SERVICE PROVIDER's obligations under this Agreement, then the Bank may terminate the Agreement immediately upon Written notice to VENDOR/ SERVICE PROVIDER; such termination of the Agreement shall be effective upon the receipt of such notice by VENDOR/ SERVICE PROVIDER.

**29. ESCALATION MATRIX:**

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

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

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

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

**30. GENERAL CONDITIONS TO CONTRACT:**

30.1. The VENDOR/ SERVICE PROVIDER shall during the validity of this contract, provide access to all data, books, records, information, logs, alerts and business premises relevant to the service provided under this agreement to the Bank.

30.2. The VENDOR/ SERVICE PROVIDER shall adhere to RBI guidelines for storage of data in India as per regulatory requirements, also to provide complete details of data captured, processed and stored, maintain confidentiality of the bank's and its customer's data and report same to the bank, Vendor/Service Provider shall be liable to bank for any event for security breach and leakage of data/information



- 30.3. The VENDOR/ SERVICE PROVIDER shall abide/comply with applicable guidelines issued by RBI on Outsourcing of IT services vide master direction note no:RBI/2023-24/102 DoS.CO.CSITEG/SEC.1/31.01.015/2023-24 dated 10/04/2023 and its future amendments and communications.
- 30.4. No forbearance, indulgence, relaxation or inaction by any Party [BANK or VENDOR/ SERVICE PROVIDER] at any time to require the performance of any provision of Contract shall in any way affect, diminish, or prejudice the right of such Party to require the performance of that or any other provision of Contract.
- 30.5. No waiver or acquiescence of any breach, or any continuing or subsequent breach of any provision of Contract shall be construed as a waiver of any right under or arising out of Contract or an acquiescence to or recognition of any right and/or any position other than that expressly stipulated in the Contract.
- 30.6. All remedies of either BANK or VENDOR/ SERVICE PROVIDER under the Contract whether provided herein or conferred by statute, civil law, common law, custom, or trade usage, are cumulative and not alternative may be enforced successively or concurrently.
- 30.7. If any provision of Contract or the application thereof to any person or Party [BANK/ VENDOR/ SERVICE PROVIDER] is or becomes invalid or unenforceable or prohibited by law to any extent, this Contract shall be considered divisible as to such provision, and such provision alone shall be inoperative to such extent and the remainder of the Contract shall be valid and binding as though such provision had not been included. Further, the Parties [BANK and VENDOR/ SERVICE PROVIDER] shall endeavour to replace such invalid, unenforceable or illegal provision by one that is valid, enforceable, and legal and achieve substantially the same economic effect as the provision sought to be replaced.
- 30.8. None of the provisions of Contract shall be deemed to constitute a partnership between the Parties [BANK and VENDOR/ SERVICE PROVIDER] and neither Party [BANK nor VENDOR/ SERVICE PROVIDER] shall have any right or authority to bind the other as the other's agent or representative and no Party shall be deemed to be the agent of the other in any way.
- 30.9. Contract shall not be intended and shall not be construed to confer on any person other than the Parties [BANK and VENDOR/ SERVICE PROVIDER] hereto, any rights or remedies herein.
- 30.10. Contract shall be executed in English language in 1 (one) original, the BANK receiving the duly signed original and VENDOR/ SERVICE PROVIDER receiving the duly attested photocopy.
- 30.11. The vendor/service provider shall comply with all applicable provisions of the Information Technology Act, 2000 and any amendments thereto. This includes adhering to regulations and standards set forth under the Act concerning data protection.

30.12. The Vendor/Service Provider shall be liable for any loss caused to the bank due to any wilful negligence /malpractice by the Vendor/Service Provider or any of its officers, employees, agents or representatives which is found to be a causative factor for any fraud, in spite of liability under the relevant statute, civil and/ or criminal as the case may be, for any malicious acts, negligent acts, wrongful acts, fraudulent acts and/ or offline transactions committed (including those committed by any of its employees, agents and/or representatives) in the performance of the Services under this Agreement and shall not be deemed to be acting on or behalf of the Bank in any manner whatsoever to the extent of such acts and/ or transactions.

30.13. Further Vendor/Service Provider the agrees that the guidelines issued by various regulators/government authorities/enforcement agencies etc. from time to time shall form part and parcel of this agreement and shall adhere to the same.

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

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

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

In the presence of:

In the presence of:

Signature: 1:  
Name:  
Designation:

Signature: 1:  
Name:  
Designation:

Signature: 2:  
Name:  
Designation

Signature: 2:  
Name:  
Designation