



PUNJAB NATIONAL BANK

Finance Division

Head Office, Ground Floor, Plot No. 4, Sector-10, Dwarka, New Delhi – 110075

Request for Quotation (RFQ) for Appointment of Consultant / CA Firm to conduct Comprehensive Review of outputs (financial statements / other reports) generated through Oracle General Ledger (OGL) system

1. Purpose

Punjab National Bank (PNB) is requesting quotations for Appointment of Consultant / CA Firm for **Comprehensive Review of outputs (financial statements / other reports) generated through Oracle General Ledger (OGL) system (RFQ for Appointment of Consultant / CA Firm for Comprehensive Review of outputs (financial statements / other reports) generated through Oracle General Ledger (OGL) system at HO Finance Division, New Delhi)** from the firms fulfilling the following eligibility criteria:

Eligibility Criteria	Supporting Documents
The firms name should be appearing in the list last issued by the RBI of the firm eligible to be considered for appointment of Statutory Central Auditors	Not Applicable since the same is to be verified at Bank's end
As per the list mentioned above and as on 01.07.2024 or later date, the firm should have 12 or more full time partners out of which minimum 6 should be FCA, 2 or more CISA/ISA qualified Partner/ CA Employee, 20 or more audit staff,	Copy of document/ communication received from ICAI evidencing the registration and other desired parameters of the Firm as on 01.07.2024 or later date
The firm should have 20 years or more Banks audit experience as per the list mentioned above	To be mentioned by the applicant firm in Annexure A.
The firm should have minimum audit experience* of 3 years as a Statutory Central Auditors of one or more Public Sector Banks during the period March 31, 2015 to March 31, 2024	Copy of engagement/ appointment letter(s) or any other communication issued by the concerned Public Sector Bank(s) in this regard or copy of Annual financial statements of the Public Sector Banks evidencing the name of the firm as an SCA.
The firm should have Head Office at Delhi or Gurugram or Ghaziabad or Faridabad or Noida as per the list mentioned above and as on 01.07.2024 or later date.	Copy of document/ communication received from ICAI evidencing the location of the Head Office of the Firm as on 01.07.2024 or later date
The Bidder Firm should not be owned in full or in part or controlled by any Director or Employee (or Relative of Director / Employee) of the Bank.	A self-declaration by the bidder on their letter head.



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*A firm shall be treated as SCA for any year if they have audited the financials of a Public Sector Bank as SCA for the said year end.

The purpose of this RFQ is to seek quotation for Appointment of Consultant / CA Firm for Comprehensive Review of outputs (financial statements / other reports) generated through Oracle General Ledger (OGL) system.

2. Scope of work:

Regulatory guidelines available:

RBI Master Direction RBI/DOR/2021-22/83 DOR.ACC.REC.No.45/21.04.018/2021-22 dated August 30, 2021 (updated upto till date) regarding **Master Direction on Financial Statements - Presentation and Disclosures**

The suggested scope of assignment covering Comprehensive Review of outputs (financial statements / other reports) generated through Oracle General Ledger (OGL) system is mentioned below:

- I. To ensure that baseline requirements for the Financial Statements (Presentation and Disclosures) as provided in Third Schedule of Banking Regulation Act, 1949 and as per RBI Master Direction RBI/DOR/2021-22/83 DOR.ACC.REC.No.45/21.04.018/2021-22 dated August 30, 2021 (updated upto till date) are in place, including the following:
 - Ensuring correct mapping of BACIDs/Scheme Codes/GLs in the BS/PL of branches/Bank level reports, so as to ensure compliance with RBI guidelines.
 - Verification of logics used for allocation/bifurcation of balances to Schemes/A/c Codes based on which system driven entries related to RI are passed.
- II. Benchmarking the output (master report) from OGL against the existing system / process's outcome and conclusion thereof.
- III. To review process for generation of Balance Sheet and P&L report for branches/offices including accuracy of balances.
- IV. To review reports related to Ind-AS.
- V. To review Standard Operating Procedure (SOP) for the following:
 - import of data
 - completeness of data imported.
 - master creation
 - processing of data and passing of entries for allocations/bifurcations, etc.
 - generation of Balance Sheet and P&L report for usage by the concerned staff.
- VI. To ensure sufficiency of internal controls regarding generation of Financial Statements from OGL



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- VII. To ensure that necessary validation/verification checks in the solution for the user inputs, wherever applicable has been applied. Such validations, among other things, should be checked for data type validations, data tally, exceptions, etc.
- VIII. To ensure correct mapping of various key reports
- IX. To review of the process of zeroisation of Revenue items at year end.
- X. To review logics and output of Consolidated Financial Statements
- XI. To review and ensure documentation/SOPs/manuals are in place for all the purposes.
- XII. To support to SCAs for OGL validation related aspects for one quarterly review / audit, as and when required after adoption of OGL system.
- XIII. Any other functional support required to adopt OGL system.

This project is a limited purpose assignment and shall have to be performed by deploying sufficient resources on site. The successful bidder shall not be allowed to obtain the information / documents / data other than on Bank's networks / systems. The timeline for completion for the above will be advised to the successful bidder by Head Office through separate communication.

3. Minimum Review Fee:

The consolidated minimum review fee for the above assignments shall be Rs.2,00,000/- (Rs. Two Lakhs only) excluding GST.

Fees shall be quoted for Comprehensive Review of outputs (financial statements / other reports) generated through Oracle General Ledger (OGL) system as per scope of work listed above to ensure compliance of regulatory guidelines and ensuring sufficiency of internal controls regarding generation of Financial Statements from OGL.

Payment of 90% of the fees will be made after completion of work as per scope defined in the RFQ and issuance of the Report(s) / certificates to the satisfaction of the Bank. The balance 10% of the fees shall be paid after addressing observations raised, if any, by SCAs during the next quarterly review / audit after adoption of OGL system.

4. Queries

For any queries related to this RFQ, you may contact on Email ID – finbs2@pnb.co.in.



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5. Venue and Schedule for Submission of Quotations:

- I. Quotation must be received at the address specified below not later than **3:00 PM on October 24, 2024.**
- II. Quotation as per this RFQ along with the requisite information/ documents as provided in point no. 8 in a sealed envelope, super-scribed as “**Quotation for Appointment of Consultant / CA firm for Comprehensive Review of outputs (financial statements / other reports) generated through Oracle General Ledger (OGL) system, HO Finance Division, New Delhi**”, must reach on the below mentioned address on or before the time stipulated in point 5. I. of this RFQ:

**The Assistant General Manager,
Finance Division,
Ground Floor, Plot 4, Sector 10,
Dwarka, New Delhi -110075**

- III. The Bidder shall bear all costs associated with the preparation and submission of quotation including cost of presentation, attending the meeting etc. PNB will not be liable for these costs.

6. Opening and Evaluation of Quotations

The Quotations will be opened at **3:30 PM on October 24, 2024.**

7. Selection Process

Only those Quotations containing the complete information/ documents shall be considered for commercial evaluation.

An eligible bidder with the lowest quotation will be ranked L-1 and Bidder ranked as L-1 shall be recommended for selection to the competent authority for appointment as Consultant. In the case of two or more quotations appearing “Prima Facie” lowest i.e., quoting the same figure before and after the arithmetical check etc. then PNB shall, decide the successful bidder on the basis of seniority of the Firm based on establishment date.

8. List of Documents to be submitted:

- i) Bidder Detail – As per Annexure A
- ii) Latest Constitution Certificate issued by ICAI, generated on or after 01.07.2024
- iii) Undertaking/ Declaration – As per Annexure B
- iv) Compliance Statement –As per Annexure C
- v) Quotation –As per Annexure D
- vi) Signed copy of this RFQ
- vii) Supporting documents for eligibility



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Quotations not containing signed Undertaking/ Declaration and other complete information/ documents, may be rejected.

9. Appointment:

PNB will notify successful bidder (L1) in writing by letter in duplicate or through email that its quotation has been accepted subject to the approval from the competent authority. The Selected bidder must return the duplicate copy to PNB within **3 working days duly accepted**, Stamped and Signed by the partner in token of acceptance, and complete the formalities related to appointment. Appointment of the firm will be subject to compliance of RBI/PNB guidelines.

10. Terms & Conditions

- I. Language of Quotation: All quotations and supporting documentation shall be submitted in English. Prices shall be expressed in Indian National Rupees only.
- II. PNB reserves the right to accept or reject any or all Quotations without assigning any reason whatsoever and PNB's decision in this regard will be treated as final.
- III. Any Quotation not containing sufficient information, in view of PNB, to permit a thorough analysis may be rejected.
- IV. PNB shall have the right to reject the quotations not submitted in the prescribed format or incomplete in any manner.
- V. The application shall be liable to be rejected if:
 - it is not submitted properly in a sealed envelope;
 - it is conditional or submitted with deviation;
 - it is received after the expiry of due date and time
- VI. PNB is not responsible for non-receipt of quotations within the specified date and time due to any reason including postal delays. Any quotation received by PNB after the deadline for submission of quotations mentioned will be summarily rejected and retained unopened.
- VII. PNB also reserves the right to alter/ modify any/ some/ all of the requirements, as it may deem necessary, before the last date for submission of response under this RFQ. All prospective bidders will be notified of the amendment, if any, by PNB through e-mail. It will be the responsibility of the bidders to regularly check their e-mails for ascertaining amendments, if any, from time to time and respond accordingly.
- VIII. PNB shall have the right to cancel the RFQ process at any time prior to award of contract, without thereby incurring any liabilities to the affected Bidder(s).
- IX. Any interlineations, erasures or overwriting shall be valid only if the person(s) signing the quotation sign(s) them. Quotations not conforming to the requirements of the RFQ may not be considered by PNB. However, PNB reserves the right, at any time, to waive any of the requirements of the RFQ, if in the sole discretion of PNB, the best interest of PNB be served by such waiver.



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- X. The Bank reserves the right to seek any further information/document in respect of an application, as it may deem fit. The Applicant shall be bound to provide the information sought within the time period stipulated by the Bank.
- XI. PNB reserves the right to verify the validity of quotation information and to reject any quotation where the contents appear to be incorrect, inaccurate or inappropriate at any time during the process of RFQ or even after award of contract.
- XII. Providing any wrong information by the bidder will result in disqualification of the bidder. PNB may cross check above parameters by any means / during site visit.
- XIII. All pages of the Quotation document should be serially numbered and shall be signed by the Partner(s) only. The person(s) signing the quotation shall sign all pages of the quotation and firm's rubber stamp should be affixed on each page.**
- XIV. If any of the quotations is found to be without proper signature, it will be liable for rejection.
- XV. PNB may choose to take an undertaking from Bidder's employees to maintain the confidentiality of PNB's information/documents etc. PNB may seek details / confirmation on background verification of Bidder's employees worked/working on PNB's project as may have been undertaken / executed by the Bidder (as per Annexure – E)
- XVI. Subcontracting of this contract is not permitted.
- XVII. The contract shall be interpreted in accordance with the laws of the Government of India.
- XVIII. Any appeal / arbitration will be subject to the exclusive jurisdiction of courts at Delhi only.



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ANNEXURE A

Bidder Details

Sl. No.	Particulars	Details
1	Name of the Firm	
2	Address of the Firm / Head Office	
3	Date of establishment of the firm	
4	No. of Years of Firm's Existence (as on date)	
5	Contact Details: a) Name of Person b) Phone Nos. c) E-mail id	
	Branch Office/s	
	1	
	2	
	(Full particulars of each branch to be given)	
6	Firm Income Tax PAN No.	
7	Firm's GST No.	
8	Firm's Registration No. with ICAI	
9	RBI empanelment No. (UCN)	
10	CAG Empanelment No.	
11	Number of Full Time Partners	
12	Number of FCA Partners	
13	Number of CISA/ ISA Qualified (Partner/ CA Employee)	
14	Number of Audit Staff	
15	No. of FYs ends for which the Firm has been SCA of any Public Sector Banks during the period March 31, 2015 to March 31, 2024	
16	Firms bank audit experience (in years)	



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17	Firm's website URL, if any	
18	Particulars of the Authorized Signatory/ies a. Name b. Designation c. Address d. Phone Number (Landline) e. Mobile Number f. Email Address	

Yours faithfully,

Signature of Authorized Signatory (Partner)

Name of Signatory:

Membership No.:

Email ID:

Mobile No:

Telephone No.:

Seal of Firm:

Date: _____

Place: _____



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ANNEXURE – B

**To be provided on letter head of the Bidder
Undertaking/ Declaration**

The Asst. General Manager
Finance Division
Head Office, Ground Floor, Plot no. 4
Sector -10, Dwarka
New Delhi -110075

Sir,

Reg.: RFQ for Appointment of Consultant/CA Firm for “Comprehensive Review of outputs (financial statements / other reports) generated through Oracle General Ledger (OGL) system in consonance with requirements of regulatory guidelines”

We M/s _____, a Firm with office at _____ do hereby:

1. Declare that I am/ we are not disqualified to carry out the captioned assignment under any other law for the time being in force. I/we further declare that neither I nor any of our partners of the firm or their spouse, dependent children and wholly or mainly dependent parents, brothers, sisters or any of them, or the firm/company in which they are partners/directors have been declared as wilful defaulters by any bank/financial institution.
2. Declare that my/our firm have not been barred from exercising duties as auditor by any regulatory body including RBI, Securities and Exchange Board of India (SEBI), the Comptroller and Auditor General (C&AG), Government of India, the National Financial Reporting Authority (NFRA) and the Institute of Chartered Accountants of India (ICAI).
3. Declare that our firm is presently not engaged as Statutory Central Auditor or Statutory Branch Auditor of Punjab National Bank and undertake not to accept such assignment during the currency of this assignment.
4. Declare that none of the partners of the applicant firm or proprietor of the applicant entity is Director or Employee (or Relative of Director / Employee) of the Punjab National Bank.
5. Undertake that the assignment will be carried out by our own staff and that I/we would not sub-contract the work.
6. Undertake that we will constitute the assignment team keeping in view the volume of work and ensure that optimal staff is allocated to the assignment.
7. Declare that we have not been blacklisted at the time of submission of the bid/ quotation by any regulator / statutory body/ any government department/ BFSI in India.



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8. Declare that the Firm along with its partners and employees shall maintain confidentiality of the information / documents and also agrees to execute a non-disclosure agreement in this regard (annexed as Annexure – E).
9. Declare that our firm is not owned in full or in part or controlled by any Director or Employee (or Relative of Director / Employee) of the Bank.
10. Declare that our firm fulfills the eligibility criteria and undertake to ensure that, if appointed, our firm would continue to be eligible till the completion of this assignment.
11. Declare that our firm's appointment is not prohibited by any other law / guidelines applicable to the firm.

This undertaking/ declaration is being submitted and limited to, in response to this RFQ only.

Thanking You,
Yours faithfully,

Signature of Authorized Signatory (Partner)

Name of Signatory:

Membership No.:

Email ID:

Mobile No:

Telephone No.:

Seal of Firm:

Date: _____

Place: _____



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ANNEXURE C

Compliance Statement

Reg: RFQ for Appointment of Consultant/CA Firm for “Comprehensive Review of outputs (financial statements / other reports) generated through Oracle General Ledger (OGL) at PNB HO Finance Division, New Delhi”

Please note that any deviations mentioned elsewhere in the quotation will not be considered and evaluated by PNB. PNB reserves the right to reject the quotation, if quotation is not submitted in proper format as per RFQ.

Compliance	Description	Compliance (Yes/ No)
Terms & Conditions	We hereby undertake and agree to abide by all the terms and conditions including those mentioned in annexures, corrigendum(s), etc. stipulated by PNB in this RFQ.	
Scope of work and/ Technical Specification	We certify that the systems/services offered by us for tender conform to the Scope of work and minimum specifications stipulated by you.	
RFQ, Clarification & subsequent Corrigendum/s, if any	We hereby undertake that we have gone through RFQ, clarifications & Corrigendum/s issued by PNB and agree to abide by all the terms and conditions including all annexure, corrigendum(s) etc. stipulated by PNB in this RFQ.	

Further, we undertake that any deviation may result in disqualification of our quotation.

Yours faithfully,

Signature of Authorized Signatory (Partner)

Name of Signatory:

Membership No.:

Email ID:

Mobile No:

Telephone No.:

Seal of Firm:

Date: _____

Place: _____



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ANNEXURE-D

Quotation

The quotation needs to contain the information listed hereunder bearing the identification - “Quotation for Appointment of Consultant/CA Firm for “Comprehensive Review of outputs (financial statements / other reports) generated through Oracle General Ledger (OGL) system at PNB HO Finance Division, Dwarka, New Delhi”

Name of the Bidder: _____

Sr. No.	Name of Work	Amount in Rs.* (Not below Rs. 2.00 lakhs)	Amount in words
1.	Comprehensive Review of outputs (financial statements / other reports) generated through Oracle General Ledger (OGL) system as per scope of work listed in RFQ to ensure compliance of regulatory guidelines.		
Total Fees			

*We confirm that the amounts quoted above are all inclusive, i.e. inclusive of all expenses and taxes except GST. We further confirm that no TA/DA, boarding/lodging expenses shall be claimed by us for the assignment.

Note:

- I. The bidder has to submit the quotation only in the above format. Any other format would be summarily rejected at the time of opening the quotation.
- II. Bidder shall quote all the figures in numbers and words as per above format in Quotation.
- III. GST will be paid as applicable and TDS as applicable will be deducted from the payments.
- IV. The fee quoted shall be quoted only in Indian Rupees and should be inclusive of all expenses and taxes except GST. The total cost of providing services mentioned under "Scope of Work" derived from above formats shall be considered for financial evaluation. In case of discrepancy between amount in words and figures, the former will prevail.



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- V. Bank will not pay any amount which is not quoted in above Quotation. There will be no additional payment for taxes, duties, etc. except mentioned above.
- VI. The Bidder shall bear all cost associated with the preparation and submission of quotation including cost of presentation, attending the meeting etc. PNB will not be liable for these costs.

Signature of Authorized Signatory (Partner)

Name of Signatory:

Membership No.:

Email ID:

Mobile No:

Telephone No.:

Seal of Firm:

Date: _____

Place: _____



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ANNEXURE-E

CONFIDENTIALITY – CUM – NON DISCLOSURE AGREEMENT
(on Stamp paper of appropriate value)

This Confidentiality –cum- Nondisclosure Agreement is entered into at _____ on this _____ day of _____ 202_, between _____ (Insert Name of the Service Provider) a company within the meaning of Companies Act, 1956, having its Registered Office at _____ (herein after called 'Service Provider'), which expression shall, unless repugnant to the context, includes its successors and assigns.

AND

Punjab National Bank, a Body Corporate constituted under the Banking Companies (Acquisition & Transfer of Undertakings) Act, 1970 having its Corporate Office at Sector 10, Dwarka Delhi – 110 075 (herein after referred to as 'PNB'), which expression shall, unless repugnant to the context, includes its successors and assigns.

The Service Provider and PNB would be having discussions and negotiations concerning the establishment of and during continuance of a business relationship between them as per Agreement dated _____ (hereinafter referred to as 'Agreement').

In the course of such discussions and negotiations, it is anticipated that either party may disclose or deliver to the other party certain of its trade secrets or confidential or proprietary information for the purpose of enabling the other party to evaluate the feasibility of such a business relationship. The parties have entered into this Agreement, in order to assure the confidentiality of such trade secrets and confidential and proprietary information in accordance with the terms of this Agreement. As used in this Agreement, the party disclosing Proprietary Information (as defined below) is referred to as the 'Disclosing Party' and will include its affiliates and subsidiaries, the party receiving such Proprietary Information is referred to as the 'Recipient', and will include its affiliates and subsidiaries.

Now this Agreement witness the:-

1) Proprietary Information:

As used in this Agreement, the term 'Proprietary Information' shall mean all trade secrets or confidential or Proprietary Information designated as such in writing by the Disclosing Party, whether by letter or by the use of an appropriate prominently placed



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Proprietary stamp or legend, prior to or at the time such trade secret or confidential or Proprietary Information is disclosed by the Disclosing Party to the Recipient. Notwithstanding the forgoing, information which is orally or visually disclosed to the recipient by the Disclosing Party or is disclosed in writing unaccompanied by a covering letter, proprietary stamp or legend, shall constitute proprietary information if the disclosing party, within 10 (ten) days after such disclosure, delivers to the Recipient a written document or documents describing such Proprietary Information and referencing the place and date of such oral, visual or written disclosure and the names of the employees or officers of the Recipient to whom such disclosure was made.

The Proprietary Information” shall include, but not be limited to, domain names, trade secrets, copyrights, ideas, techniques, know-how, inventions (whether patentable or not), and/or any other information of any type relating to designs, configurations, documentation, policies, board notes, Circulars, recorded data, schematics, layouts, source code, master works, master databases, algorithms, flow charts, formulae, works of authorship, mechanisms, research, manufacture, improvements, assembly, installation, intellectual property, and the information concerning the Parties’ actual or anticipated business, research or development, or which is received in confidence by the disclosing party to the Recipient.

2) Confidential Information:

In this Agreement “Confidential Information” means all information belonging to a Party that is or has been disclosed to one Party (the “Receiving Party”) by the other Party (the “Disclosing Party”) in connection with the business transacted/ to be transacted between the Parties. Confidential information shall also include any copy, abstract, extract, sample, note or module thereof. The Receiving Party may use the Confidential Information solely for and in connection with the business transacted/ to be transacted between the Parties. The term ‘confidential information’ shall include all written or oral information (including information received from third parties that the ‘Disclosing Party’ is obligated to treat as confidential) that is (i) clearly identified in writing at the time of disclosure as confidential and in case of oral or visual disclosure, or (ii) that a reasonable person at the time of disclosure reasonably would assume, under the circumstances, to be confidential.

Confidential information shall also include, without limitation, software programs, technical data, methodologies, knowhow, processes, designs, new products, developmental work, marketing requirements, marketing plans, customer names, prospective customer names, customer information and business information of the ‘Disclosing Party’. Confidential information shall also include, without limitation, information identified as being proprietary and/or confidential or pertaining to pricing, marketing plans or strategy, volumes, financial or technical or service matters or



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data, employee/ agent/ consultant/ officer/ director related personal or sensitive data software programs, technical data, passwords encryption tools, methodologies, know-how, processes, designs, new products, development work, marketing requirements, marketing plans, disaster recovery plans, customer names, prospective customer names, customer information, customer databases, business information and any information which might reasonably be presumed to be proprietary or confidential in nature of the “Disclosing Party”.

Notwithstanding the foregoing, “Confidential Information” shall not include any information which the Receiving Party can show: (a) is now or subsequently becomes or is in possession of the Receiving Party, legally and publicly available without breach of this Agreement by the Receiving Party, (b) was rightfully in the possession of the Receiving Party without any obligation of confidentiality prior to receiving it from the Disclosing Party, (c) was rightfully obtained by the Receiving Party from a source other than the Disclosing Party without any obligation of confidentiality, (d) was developed by or for the Receiving Party independently and without reference to any Confidential Information and such independent development can be shown by documentary evidence, or I is disclosed pursuant to an order of a court or governmental agency as so required by such order, provided that the Receiving Party shall, unless prohibited by law or regulation, promptly notify the Disclosing Party of such order and afford the Disclosing Party the opportunity to seek appropriate protective order relating to such disclosure.

3) Confidentiality:

- a) Each party shall keep secret and treat in strictest confidence all confidential information it has received about the other party or its customers and will not use the confidential information otherwise than for the purpose of performing its obligations under this Agreement in accordance with its terms and so far as may be required for the proper exercise of the Parties’ respective rights under this Agreement.
- b) Each party may disclose the confidential information to its employees, officers, consultants or agents only to the extent that such disclosures are required to exercise its rights and perform its obligations under the agreement or attachments. Each party shall take such steps as may be reasonably requested by the other or otherwise required to ensure that the aforementioned persons acknowledge and comply with the use and confidentiality restrictions contemplated under this Agreement.

4) Non-Disclosure of Proprietary and Confidential Information:

For the period during the Agreement or its renewal, the Recipient will:



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- (a) Use such Proprietary Information only for the purpose for which it was disclosed and without prior written authorization of the Disclosing Party shall not use or exploit such Proprietary Information for its own benefit or the benefit of others.
- (b) Protect the Proprietary Information against disclosure to third parties in the same manner and with the reasonable degree of care, with which it protects its confidential information of similar importance: and
- (c) Limit disclosure of Proprietary Information received under this Agreement to persons within its organization and to those 3rd party contractors performing tasks that would otherwise customarily or routinely be performed by its employees, who have a need to know such Proprietary Information in the course of performance of their duties and who are bound to protect the confidentiality of such Proprietary Information.

5) Limit on Obligations:

The obligations of the Recipient specified in clause 3 above shall not apply and the Recipient shall have no further obligations, with respect to any Proprietary **and Confidential** Information to the extent that such Proprietary Information:

- a) is generally known to the public at the time of disclosure or becomes generally known without any wrongful act on the part of the Recipient,
- b) is in the Recipient's possession at the time of disclosure otherwise than as a result of the Recipient's breach of a legal obligation;
- c) becomes known to the Recipient through disclosure by any other source, other than the Disclosing Party, having the legal right to disclose such Proprietary Information.
- d) Is independently developed by the Recipient without reference to or reliance upon the Proprietary Information; or
- e) Is required to be disclosed by the Recipient to comply with applicable laws or governmental regulation, provided that the recipient provides prior written notice of such disclosure to the Disclosing Party and takes reasonable and lawful actions to avoid and/or minimize the extent of such disclosure.

6) Return of Documents:

The Recipient shall, upon the request of the Disclosing Party, in writing, return to the Disclosing Party all drawings, documents and other tangible manifestations of Proprietary **and Confidential** Information received by the Recipient pursuant to this Agreement (and all copies and reproductions thereof) within a reasonable period. Each party agrees that in the event it is not inclined to proceed further with the



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engagement, business discussions and negotiations, or in the event of termination of this Agreement, the Recipient party will promptly return to the other party or with the consent of the other party, destroy the Proprietary **and Confidential** Information of the other party.

7) Communications:

Written communications requesting or transferring Proprietary Information under this Agreement shall be addressed only to the respective designees as follows (or to such designees as the parties hereto may from time to time designate in writing) Punjab National Bank, Attn: _____ Attn: _____

1.....

2.....

M/s _____ Attn: _____

1.....

2.....

8) Term:

The Agreement is valid from _____ to _____. Either party may terminate the Agreement by giving prior written notice of 30 days to other party. The obligation pursuant to Clause 2 and 3 (Confidentiality and Non-Disclosure of Proprietary Information) will survive even after termination of the agreement dated _____. The obligations of each party hereunder will continue and be binding irrespective of whether the discussion between the parties materialize into a specific understanding/ business relationship or not, however, this agreement on Confidentiality and Non- Disclosure of Confidential Information) is perpetual basis even after termination/ expiry of the Agreement

Nothing herein contained shall be construed as a grant by implication, estoppel, or otherwise or a license by either party to the other to make, have made, use or sell any product using Proprietary Information or as a license under any patent, patent application, utility model, copyright or any other industrial or intellectual property right covering same.

9) Damages:

(a) Both parties acknowledge that the proprietary & Confidential Information coming to the knowledge of the other may relate to and/or have implications regarding the future strategies, plans, business activities, methods, processes and or information of the parties, which afford them certain competitive and strategic advantage. Accordingly, neither party shall use the Confidential



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Information in a manner that will jeopardize or adversely affect in any manner such future strategies, plans, business activities, methods, processes, information, and/or competitive and strategic advantage of the Disclosing Party.

- (b) The provisions of this Agreement are necessary for the protection of the business goodwill of the parties and are considered by the parties to be reasonable for such purposes. Both the parties agree that any breach of this Agreement will cause substantial and irreparable damages to the other party and, therefore, in the event of such breach, in addition to other remedies, which may be available, the party violating the terms of Agreement shall be liable for the entire direct loss and damages on account of such disclosure.
- (c) Bidder agrees to indemnify the Bank against all loss suffered due to breach of terms of this agreement and undertakes to make good the financial loss caused directly or indirectly by claims brought about by its customers or by third parties.
- (d) The parties hereto acknowledge and agree that in the event of a breach or threatened breach by the other of the provisions of this Agreement, the party not in breach will have no adequate remedy in money or damages and accordingly the party not in breach shall be entitled to injunctive relief against such breach or threatened breach by the party in breach.
- (e) No failure or delay by either party in exercising or enforcing any right remedy or power hereunder shall operate as a waiver thereof, nor shall any single or partial exercise or enforcement of any right, remedy or power preclude any further exercise or enforcement thereof or the exercise of enforcement of any other right, remedy or power.

10) Arbitration & Governing Law:

All disputes or differences whatsoever arising between the Parties out of or in relation to the construction, meaning and operation or effect of the PO/SLA or breach thereof shall be settled amicably. If, however, the Parties are not able to solve them amicably, the same shall be settled by arbitration in accordance with Arbitration and Conciliation Act, 1996. The matter may be referred to a Sole Arbitrator to be appointed as hereinafter provided and the award made in pursuance thereof shall be binding on the Parties. The Arbitrator/Arbitrators shall give a reasoned award. Any appeal will be subject to the exclusive jurisdiction of courts at Delhi.

For the purpose of appointing the sole Arbitrator referred to above, the Bank will send within thirty (30) days of receipt of the notice, to the contractor a panel of three



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names of persons who shall be presently unconnected with the organization for which the work is executed.

BIDDER shall on receipt of the names as aforesaid, select any one of the persons named to be appointed as a sole arbitrator and communicate his name to the Bank within (30) thirty days of receipt of the names. The bank shall thereupon without any delay appoint the said person as sole arbitrator. If BIDDER fails to communicate such selection as provided above within the period specified, the Bank shall make selection and appoint the selected person as the sole arbitrator.

BIDDER shall continue to work under the Contract during the arbitration proceedings unless otherwise directed in writing by the Bank or unless the matter is such that the work cannot possibly be continued until the decision of the arbitrator or the umpire, as the case may be, is obtained.

The venue of the arbitration shall be Delhi.

11) Permitted Disclosure

The provisions of paragraph 2 shall not restrict any disclosure required by law or by any court of competent jurisdiction, the rules and regulations of any recognized stock exchange or any enquiry or investigation by any governmental, official or regulatory body which is lawfully entitled to require any such disclosure provided that, so far as it is lawful and practical to do so prior to such disclosure, the Receiving Party shall promptly notify the other party of such requirement with a view to providing the opportunity for the Provider to contest such disclosure or otherwise to agree the timing and content of such disclosure.

12) Ownership of Information

Except to the extent as agreed herein, the Confidential Information and copies thereof, in whatsoever form shall at all times remain the property of the Disclosing Party or its clients and its disclosure shall not confer on the Receiving Party any rights (including any intellectual property rights) over the Confidential Information whatsoever beyond those contained in this Agreement.

13) No Representation

Neither the disclosure, transmission receipt or exchange of Confidential Information nor anything else in this Agreement will constitute an offer by or on behalf of the Disclosing Party or be construed as soliciting any business or organization changes or any assurance of any business commitment or an inducement to incur / undertake any obligations not specified herein and neither party will be under any obligation to accept any offer or proposal which may be made by the other or on behalf of such other party.



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14) No Assignment

This Agreement shall not be assigned by either party, or otherwise, without the prior written consent of the other party. This Agreement shall inure to the benefit of and will be binding upon the parties" respective successors and permitted assigns.

15) Severability

In the event that any of the provisions contained in this Agreement is found to be invalid, illegal or unenforceable in any respect by a Court of competent jurisdiction, the validity, legality, or enforceability of the remaining provisions contained in this agreement will not be in any way affected or impaired by such a finding.

16) Delay or Waiver

No delay or failure of either Party in exercising any right hereunder and no partial or single exercise thereof shall be deemed of itself to constitute a waiver or an expectation of nonenforcement of such right or any other rights hereunder. No waiver of any provision of this Agreement shall be valid unless the same is in writing and signed by the party against whom such waiver is sought to be enforced. A waiver or consent given by either party on any one occasion is effective only in that instance and will not be construed as a bar to or waiver of any right on any other occasion.

17) Governing Law

The provisions of this Agreement shall be governed by the laws of India and shall be subject to the exclusive jurisdiction of courts in Delhi.

18) Indemnity

Each party shall indemnify the other party from any and all claims including third party claims, causes of action, suits, damages or demands, whatsoever, arising out of breach of this Agreement by the indemnifying party as and when such claims, actions, damages or demands becomes payable under law including any governmental, regulatory, judicial or quasi-judicial determination.

19) Modification

Modification to any of the provisions of this Agreement shall be void unless it is writing and duly executed by Parties.

20) Remedies and Relief

The parties hereto acknowledge that remedies at law may be inadequate to protect the Disclosing Party or its clients against any actual breach of this Agreement by the Receiving Party, and, without prejudice to any other right and remedies otherwise available to the Disclosing Party or its clients, the Receiving Party agrees that



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Disclosing Party has a right to seek injunctive relief in its favor upon proof of actual damage and upon establishment of the fact that such actual damage has taken place due to reasons directly attributable upon the Receiving Party. Such injunctive relief shall be in addition to any other remedies available hereunder, whether at law or equity. Disclosing Party shall be entitled to recover its cost, expenses and fees, including Advocate's fees, incurred in obtaining any such relief. Further, in the event of litigation relating to this Agreement, the prevailing party shall be entitled to recover its cost and expenses including Advocate's fees.

21) Notices

Notices as required by this Agreement shall be sent to the Parties at the addresses mentioned first herein above or such other addresses as the Parties may designate from time to time, and shall be sent by certified or registered mail with acknowledgement due on receipt.

22) Miscellaneous

- a. This Agreement shall not be modified, changed or discharged, in whole or in part, except by a further Agreement in writing signed by both the parties.
- b. This Agreement will be binding upon and ensure to the benefit of the parties hereto and it also includes their respective successors and assigns.
- c. Each party will bear its own costs in connection with the activities undertaken in connection with this Agreement.
- d. Nothing in this Agreement is intended to confer any rights/ remedies under or by reason of this Agreement on any third party.
- e. The Agreement shall be construed and interpreted in accordance with the laws prevailing in India.
- f. The Confidential terms of the SLA to be executed between the parties shall be read as part and parcel of this Agreement. This Agreement supersedes all prior discussions and writings with respect to the Confidential Information and constitutes the entire Agreement between the parties with respect to the subject matter hereof. If any term or provision of this Agreement is determined to be illegal, unenforceable, or invalid in whole or in part for any reason, such illegal, unenforceable, or invalid provisions or part(s) thereof shall be stricken from this Agreement and such provision shall not affect the legality, enforceability, or validity of the remainder of this Agreement.

In witness whereof, the parties hereto have agreed, accepted and acknowledged and signed these presents, on the day, month and year mentioned herein above.



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For M/s _____

For Punjab National Bank

Authorized Signatory

Authorized Signatory

Shri _____

Shri _____

Designation _____

Designation _____

Date:

Date:

Place:

Place: