

**Request for Proposal (RFP) for procurement of Compliance Management Solution**

The Company intends to acquire an off-the-shelf compliance management solution/product as per the scope of work mentioned in Annexure – C of this RFP.

2. The details of annexures are as below,

Annexure	Annexure Details
A	Terms and conditions
B	Technical proposal covering letters (Format I, II & III)
C	Scope of the activities
D	Eligibility and Scoring criteria (Format I and II)
E	Commercial Proposal Covering letter and Bid Format
F	Non-Disclosure Agreement
G	Service Level Agreement

3. Interested parties are requested to submit their password protected technical and commercial proposals (with separate password for technical and commercial proposals) to [headsystems@sbidfhi.com](mailto:headsystems@sbidfhi.com), [headmidoffice@sbidfhi.com](mailto:headmidoffice@sbidfhi.com), [headoperations@sbidfhi.com](mailto:headoperations@sbidfhi.com) and [cs@sbidfhi.com](mailto:cs@sbidfhi.com) as per the schedule of events of this RFP.

Note: - Passwords not to be shared, until requested.

Subject of the email should be : "RFP response for Compliance Management Solution"

4. Technical proposal should consist of all Annexures (except Annexure E) and other supporting documents required for bid evaluation.

Commercial bid should consist of Annexure E.

Yours faithfully,

CS & CCO

**Schedule of Events**

<b>S. No.</b>	<b>Particulars</b>	<b>Remarks</b>
1.	Contact details of issuing department (Name, Designation, Mobile No., Email, and office address for sending any kind of correspondence regarding this RFP)	CS & CCO Email ID: <a href="mailto:cs@sbidfhi.com">cs@sbidfhi.com</a> Contact Address: SBI DFHI LIMITED 5th Floor, Mistry Bhavan, 122, Dinshaw Vaccha Road, Churchgate Mumbai – 400 020. Contact Number: 022-69334415  Point of Contact  1) Shri. Deepak Patil, Deputy Manager Systems Contact Number: 022-69334477 Mobile no.:- 9892942529 email: - <a href="mailto:dpatil@sbidfhi.com">dpatil@sbidfhi.com</a>  2) Shri. Robin Kaleramana, Head Systems & CTO, Contact Number: 022-69334477 Mobile no.:- 9413399566 email: - <a href="mailto:headsystms@sbidfhi.com">headsystms@sbidfhi.com</a>
2.	Last date for requesting clarification	Up to 17.00 Hrs on 10/04/2024 All communications regarding points / queries requiring clarifications are required to be sent by e-mail to <a href="mailto:cs@sbidfhi.com">cs@sbidfhi.com</a> and <a href="mailto:headsystms@sbidfhi.com">headsystms@sbidfhi.com</a>
3.	Pre - bid Meeting.	From 16.00 Hrs to 17.00 Hrs on 12/04/2024 through online meeting
4.	Last date and time for Bid submission	on 18/04/2024
5.	Date and Time of opening of Eligibility and Technical Bids	11.00 AM on 19/04/2024
6.	Opening of Commercial Bids	Commercial Bid of technically qualified eligible bidders only will be opened on a subsequent date.

## **ANNEXURE A - TERMS AND CONDITIONS**

### **1. Definitions:**

- a. "The Company" means the SBI DFHI Limited (including branches)
- b. "Applicant/Bidder" means an eligible entity/firm submitting the Bid in response to this RFP.
- c. "Bid" means the written reply or submission of response to this RFP.
- d. "Vendor/Service Provider" is the successful Bidder found eligible as per eligibility criteria set out in this RFP and selected as per the selection criteria set out in the RFP and to whom notification of award has been given by the Company.
- e. "Solution/Product" means the software(s) and its components including licenses and documentation, which a Bidder is required to supply to the Company under the Contract.
- f. "Services" means all services, scope of work and deliverables to be provided by a Bidder as described in the RFP and include provision of technical assistance, training, certifications, auditing, and other obligation of Service Provider covered under this RFP.
- g. "The Contract" means the agreement entered between the Company and Service Provider, as recorded in the Contract Form signed by the parties, including all attachments and appendices thereto and all documents incorporated by reference therein.

2. Service Providers are advised to study the RFP document carefully. Submission of proposal shall be deemed to have been done after careful study and examination of the RFP document with full understanding of its implications. The response to this RFP should be full and complete in all respects. The Service Provider must quote for all the items asked for in this RFP. The SERVICE PROVIDER shall bear all Prices associated with the preparation and submission of the proposal, including Price of presentation for the purposes of clarification of the proposal, if so desired by SBI DFHI Limited. SBI DFHI Limited will in no case be responsible or liable for those Prices, regardless of the conduct or outcome of the selection process.

### **3. Disclaimer :**

- 3.1 Subject to any law to the contrary, and to the maximum extent permitted by law, SBI DFHI LIMITED and its Directors, officers, employees, contractors, agents, and advisors disclaim all liability from any loss or damage suffered by any person acting or refraining from acting because of any information including forecasts, statements, estimates, or projections contained in this RFP document or conduct ancillary to it whether or not the loss or damage arises in connection with any omission, default, lack of care or misrepresentation on the part of SBI DFHI LIMITED or any of its officers, employees, contractors, agents or advisors.
- 3.2 This RFP is not an offer by SBI DFHI Limited, but an invitation to receive responses from the eligible Bidders. No contractual obligation whatsoever shall arise from the RFP process unless and until a formal contract is signed and executed by duly authorized official(s) of SBI DFHI Limited with the selected Bidder.
- 3.3 The purpose of this RFP is to provide the Bidder(s) with information to assist preparation of their Bid proposals. This RFP does not claim to contain all the information each Bidder may require. Each Bidder should conduct its own investigations and analysis and should check the accuracy, reliability and completeness of the information contained in this RFP and where necessary obtain independent advices/clarifications. Company may in its absolute discretion, but without being under any obligation to do so, update, amend or supplement the information in this RFP.

- 3.4 SBI DFHI Limited, its employees and advisors make no representation or warranty and shall have no liability to any person, including any Applicant or Bidder under any law, statute, rules or regulations or tort, principles of restitution or unjust enrichment or otherwise for any loss, damages, Price or expense which may arise from or be incurred or suffered on account of anything contained in this RFP or otherwise, including the accuracy, adequacy, correctness, completeness or reliability of the RFP and any assessment, assumption, statement or information contained therein or deemed to form or arising in any way for participation in this bidding process.
- 3.5 SBI DFHI Limited also accepts no liability of any nature whether resulting from negligence or otherwise, howsoever caused arising from reliance of any Bidder upon the statements contained in this RFP.
- 3.6 The issue of this RFP does not imply that the SBI DFHI Limited is bound to select a Bidder or to appoint the Selected Bidder, as the case may be, for the Project and the Company reserves the right to reject all or any of the Bidders or Bids without assigning any reason whatsoever.
- 3.7 The Bidder is expected to examine all instructions, forms, terms and specifications in the bidding Document. Failure to furnish all information required by the bidding Document or to submit a Bid not substantially responsive to the bidding Document in all respect will be at the Bidder's risk and may result in rejection of the Bid.
- 3.8 Proposed solution must be as per the detailed Technical Specifications and the Vendor should adhere to Scope of Work mentioned in this RFP.
- 3.9 Failure to open bids on account of submission of incorrect password/non-availability of password during the bid opening process, will result in disqualification of bidder.
- 3.10 A print-out of the decrypted bid shall be kept on record and treated as the original bid for all official purposes.
- 3.11 No modification in the Bid shall be allowed, after the deadline for submission of Bids.

#### **4. Bid Integrity:**

Willful misrepresentation of any fact within the Bid will lead to the cancellation of the Contract without prejudice to other actions that the Company may take. All the submissions, including any accompanying documents, will become property of the Company. The Bidders shall be deemed to license, and grant all rights to the Company, to reproduce the whole or any portion of their Bid document for the purpose of evaluation and to disclose the contents of submission for regulatory and legal requirements.

#### **5. Contract Period: 5 years**

The contract period will be for a period of Five years (05) from the date of signing of the agreement which can be extended further on mutual terms and conditions for the period as decided by the Company. The performance of the successful Bidder shall be reviewed every quarter. Any offer falling short of the contract validity period is liable for rejection.

#### **6. Evaluation of Bid and Contract:**

SBI DFHI LIMITED shall evaluate bids based on techno-commercial aspects. Techno-commercial evaluation shall include minimum eligibility criteria and commercial evaluation based on L1 bid. SBI DFHI LIMITED reserves the right to further negotiate the contract price/terms with the selected vendor.

Contract will be awarded to final selected vendor on fixed cost basis, for the mentioned activities as per scope.

**7. Contacting the Company:**

No Bidder shall contact the Company on any matter relating to its Bid, from the time of opening of commercial Bid to the time, the Contract is awarded.

8. Any effort by a Bidder to influence the Company in its decisions on Bid evaluation, Bid comparison or contract award may result in the rejection of the Bid. **Purchase Order :** SBI DFHI LIMITED will reserve the rights to issue a **full or partial purchase** order on a selected vendor. In case of inability from vendor to execute the order or failed to execute the Service Level Agreement or Non-Disclosure Agreement in the Company's standard format or any other such failure, SBI DFHI LIMITED will reserve rights to place an order with another bidder of its choice. **SBI DFHI Limited is not bound to accept the lowest or any bid it may receive and will reserve the rights to scrap the entire vendor selection process initiated through this RFP, without assigning any reasons whatsoever.**

**9. Payment :**

- a) **One time implementation cost:** 100 % payment upon 100% completion of one-time implementation as per the timeline of this RFP.
- b) **Penalties for Delayed Implementation** – SBI DFHI Limited will charge a penalty of 1% of order value for every week of delay, subject to a maximum of 5% of the order value or will lead to cancellation of the purchase order itself.
- c) **Annual Subscription Cost:** shall be paid quarterly subject to applicable penalties as mentioned in Annexure – C : Scope of work.

**10. Miscellaneous :**

- I. The vendor and its employees will strictly undertake not to communicate or allow to be communicated to any person or divulge in any way any information relating to the ideas, know-how, technique, data, facts, figures and any information whatsoever concerning or relating to the SBI DFHI LIMITED and its affairs to which the said employees have access in the course of the performance of the contract. Such employees shall also execute letters of fidelity and secrecy in such form as may be prescribed by the SBI DFHI LIMITED.
- II. All disputes and differences of any kind whatever arising out of or in connection with the purchase order shall be referred to arbitration. The arbitrator may be appointed by both the parties or in case of disagreement, each party may appoint an arbitrator and the decision of the arbitrator(s) shall be final. Such arbitration is to be governed by the provisions of the Indian Arbitration Act.
- III. The vendor shall explicitly absolve SBI DFHI LIMITED of any responsibility and liability for use of the solution / software's delivered /used along with the equipment (i.e. the vendor shall absolve SBI DFHI LIMITED in all cases of possible litigation / claims arising out of any copyright / license violation for sourced items either from third parties or from themselves).
- IV. SBI DFHI LIMITED shall be under no obligation to accept the lowest bid or any other response to this tender notice including incomplete tenders/responses without assigning any reason whatsoever. SBI DFHI LIMITED reserve the right to modify / alter the full or partial terms and conditions of the tender/RFP/process and reissue fresh, if considered necessary.

- V. Vendor has to sign Non-Disclosure-Agreement to SBI DFHI LIMITED before commencement of the activities and Service Level Agreement within 10 days from the date of issue of letter of intent / purchase order.
- VI. Patent Rights: For any licensed software used by the Vendor for performing services or developing software for the company, the Vendor should have right as well right to license for the outsourced services. Any license or IPR violation on the part of Vendor should not put the SBI DFHI at risk. The SBI DFHI should reserve the right to audit the license usage of the Vendor. The Vendor shall, at their own expenses, defend and indemnify the SBI DFHI against all third party claims or infringement of intellectual Property Right, including Patent, trademark, copyright, trade secret or industrial design rights arising from use of the products or any part thereof in India or abroad. In case of violation/ infringement of patent/ trademark/ copyright/ trade secret or industrial design, the vendor shall after due inspection and testing get the solution redesigned for SBI DFHI at no extra cost. The vendor shall expeditiously extinguish any such claims and shall have full rights to defend it there from. If the SBI DFHI is required to pay compensation to a third party resulting from such infringement, the vendor shall be fully responsible therefore, including all expenses and court and legal fees. The SBI DFHI will give notice to the vendor of any such claim without delay, provide reasonable assistance to the vendor in disposing of the claim, and shall at no time admit to any liability for or express any intent to settle the claim.
- VII. Other terms and conditions as specified in the Service level agreement enclosed as Annexure – G of this RFP.

**FORMAT - I**

**Technical Proposal Covering Letter (On Company Letter Head)**

Date:

To,  
CS & CCO,  
SBI DFHI Limited,  
5<sup>th</sup> Floor, Mistry Bhavan,  
122, Dinshaw Vachha Road,  
Churchgate, Mumbai -20

Dear Sir / Madam(s),

Sub: Technical Proposal for the RFP for Compliance Management Software

Having examined the Request For Proposal (RFP) \_\_\_\_\_ Documents dated \_\_\_\_\_ the receipt of which is hereby duly acknowledged, we, the undersigned, offer to perform the activities mentioned in scope of the RFP, including confirmatory reviews, in terms of functional and technical expertise including all licenses required (to use any tool) and implement for in conformity with the said RFP Documents and hereby undertake that we accept all the conditions of the RFP and will provide the complete services as per the Scope of Work.

We undertake to state that we have submitted all the necessary documents / responses as per the technical proposal of this RFP.

We agree to abide by this bid for the bid validity period specified in RFP and it shall remain binding upon us and may be accepted at any time before the expiry of that period.

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

Enclosures: Annexures A, B, C, D, F, G and other supporting documents required for bid evaluation.

Yours faithfully,

Date:

Signature of the Authorised Person

Name of the Authorized Signatory:

Place:

Designation:

Name of the Organization:

Seal:

**FORMAT - II**

**Conformity Letter** (On Company Letter Head)

To,  
CS & CCO,  
SBI DFHI Limited,  
5<sup>th</sup> Floor, Mistry Bhavan,  
122, Dinshaw Vachha Road,  
Churchgate, Mumbai -20

Sir/Madam,

Sub: Technical Proposal for the RFP for Compliance Management Software

Further to our proposal dated \_\_\_\_\_, in response to the Request for Proposal (RFP No. \_\_\_\_\_ hereinafter referred to as "RFP") dated \_\_\_ issued by SBI DFHI Limited ("SBIDFHI") we hereby covenant, warrant and confirm as follows:

We hereby agree to comply with all the terms and conditions and / or stipulations as contained in the RFP and the related annexures, addendums, corrigendum and other documents including the changes made to the original tender documents, issued by SBIDFHI, however that only the list of deviations furnished by us along with the technical bid which are expressly accepted by SBIDFHI and communicated to us in writing, shall be valid and binding part of the aforesaid RFP document. The SBIDFHI is not bound by any other extraneous matters or deviations, even if mentioned by us elsewhere either in our proposal or any subsequent deviations sought by us, whether orally or in writing, and the SBIDFHI's decision not to accept any such extraneous conditions and deviations will be final and binding on us.

We also hereby confirm that our prices as specified in the Annexure/s Commercial Bid are as per the terms and conditions specified in the Tender / RFP document. We agree to abide by this Tender Offer for 180 days from date of Tender / RFP (Commercial Bid) opening and our offer shall remain binding on us and may be accepted by SBIDFHI any time before expiry of the offer.

We also confirm that the soft-copies of the proposal submitted by us in response to the RFP and the related addendums and other documents issued by SBIDFHI, conform to and are identical with the hard-copies of aforesaid proposal submitted by us, in all respects.

Yours faithfully,

Date: \_\_\_\_\_ Signature of the Authorized Person

Name of the Authorized Signatory:

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

Name of the Organization:

Seal:



**Format - III**

**Declaration for Bug Free Software**

To,  
CS & CCO,  
SBI DFHI Limited,  
5<sup>th</sup> Floor, Mistry Bhavan,  
122, Dinshaw Vachha Road,  
Churchgate, Mumbai -20

Sir/Madam,

Sub: Technical Proposal for the RFP for Compliance Management Software

1. To the best of our knowledge, our \_\_\_\_\_(Name of solution/ product) to be supplied and implemented at SBI DFHI Limited is free from bug/ embedded malicious/ fraudulent code/ Malware/ covert channel in the code.
2. We have addressed and fixed all the issues based on latest Top 10 OWASP (Open Web Application Security Project) vulnerabilities.
3. There are no back doors or trojans in the solution.

Yours faithfully,

Date:

Signature of the Authorized Person

Name of the Authorized Signatory:

Place:

Designation:

Name of the Organization:

Seal:

**Scope of Work**

1. The Company intends to acquire an off-the-shelf compliance management solution/product to automate compliance monitoring process of the Company. The solution should be comprehensive, integrated, enterprise-wide and workflow-based solution to enhance the effectiveness of Compliance function.
2. The solution/product should among other below mentioned requirement, provide for effective communication and collaboration among all the stakeholders (by bringing business, compliance and IT teams, Senior Management, etc. on one platform); have processes for identifying, assessing, monitoring and managing compliance requirements; escalate issues of non-compliance, if any; require recording approval of competent authority for deviations/ delay in compliance submission; and have a unified dashboard view to Senior Management on compliance position of the Company as a whole.
3. The proposed product should support users like maker, checker who perform various operational functions. The maker, checker should be configurable on each hop on the workflow which enables to the Company to turn it on/off at any time. Key objective of the Company is to automate the manual process of compliance monitoring through prescribed tools.
4. The Vendor is required to supply, configure, customize, maintain and support the Software solution for Compliance Management tools. The functionality will be as under:
  - 4.1. The solution/product should have capacity to build, configure, and customise the necessary parameters of the periodic reporting tools, to comply with statutory/regulatory/Company's internal guidelines, as and when issued.
  - 4.2. The solution/product should be able to send 2-3 configurable reminder notifications through email and SMS (as per the format prescribed like HTML, Text, etc) to the respondent Compliance team for submission of the report before the due date.
  - 4.3. The solution/product should have the ability to allow the maker and checker to offer suitable selective responses (eg., Yes/No OR Complied/Partially Complied/Not Complied/Not Applicable) from the drop down list and offer comments in a dialogue box, for any adverse responses (eg., No/Partially complied/Not complied) recorded in any of the reporting tools.
  - 4.4. The solution/product should be able to record the observations of the scrutinizer at Head Office level against such comments. The solution/product should allow the scrutinizer to either close the matter or seek further clarifications from the concern department/branch/officer, for such items which were Partially complied/Not complied. The right to close the status of such item, should always remain with the Head Office level scrutinizer.
  - 4.5. The solution/product should be able to create a legacy of such items, which were noted by the scrutinizer for a period of 5 years from the date of closure for any regulatory/ internal inspection.
  - 4.6. The solution/product will restrict the access rights, upon expiry of the due date. The scrutinizer/administrator at Head Office level will have the privileges to allow the access to the user, post the due date of submission, only after a separate request is made by the user.
  - 4.7. The solution/product should be able to allow the Head Office users the following functionalities:
    - a) Accept the report
    - b) Validate the Report

- c) Raise queries on any of the parameters of the report.
  - d) Close the Query
  - e) Generate customized MIS reports including flash report for abnormal values.
  - f) View Dashboard
  - g) Options to add/delete/modify parameters of the reports, to comply with regulatory/internal/statutory guidelines.
- 4.8. The solution/product should be able to give on a dashboard the profile of the compliance status of the branches/departments. Similarly for Head Office compliance team, the dashboard should give the compliance status of the Company, with ease of use.
- 4.9. The solution/product should be able to provide user hierarchy at branches/departments as Makers and Departmental Head/Regional Head as Checkers. The Compliance team at Head Office will have the supervisory/administrative role for the solution/product.
- 4.10. The solution/product should be able to accommodate and display important links of sites of local/regulatory authorities to individual user, on its dashboard, to keep track of any updates from regulators/authorities.
- 4.11. The solution/product should create and record versions of the management tool, whenever major modifications in parameters defined, based on internal/statutory/regulatory guidelines, are carried out.
- 4.12. Comprehensive training (technical and functional separately) to the Company Staff at the stage of implementation and as and when required by the Company. Vendor shall train designated Company officials on the configuration, operation / functionalities, maintenance, support & administration for software / troubleshooting processes of the proposed solution/product.
- 4.13. The solution / software developed or customized should follow a standard development process and best practices to ensure that it meets functional, information security, performance & regulatory requirements of the Company.
- 4.14. The solution/product should also have proven abilities to assist the Company in maintaining audit trails, audit logs of all its functions/processes, for a period of 5 years.
- 4.15. The Vendor should also provide the customized reports, MIS reports as per requirement of the Company.
- 4.16. The solution/product should support reporting on daily, weekly, monthly and quarterly reporting tools for compliance, to make these management tools more effective and efficient in terms of deliverables on a single platform.
- 4.17. The solution/product should have provision to disable/enable users on temporary/permanent basis. The proposed solution should have a reputed brand name and should be sold and known in the industry by its brand in the areas of compliance reporting / audit management.
- 4.18. The Vendor should have proven experience and expertise in providing help desk support.
- 4.19. The solution should have integration capabilities with other applications such as RBI Daksh, CIMS and SBI DFHI's internal Core application. Service provide should complete the integration process in a time bound panner as per the project timeline.

5. **Implementation timeline:** the proposed solution should be completed within a period of **45 days** from the date of issuing purchase order by SBI DFHI Limited to the selected bidder.

## 6. Technical Requirements:

6.1. The off-the-shelf product/solution should be free from any vulnerabilities, bugs, backdoors or trojans, Vendor should provide required declaration as per Annexure B, Format III Declaration for Bug Free Software.

## 6.2. Regulatory /Compliance Requirements:

- i. The solution should comply with extant regulatory and statutory compliance requirements.
- ii. The solution should be implemented as per industry best practices. It should be customized to meet Company's requirements/Data Governance Policy and Data Retention policy.
- iii. Solution should also meet "Digital Personal Data Protection Act, 2023" related compliances.
- iv. It should comply with India specific data security and access regulations and/or certifications. The Vendor has to ensure required data security and confidentiality with no data leakage.
- v. The Vendor has to provide updates/patches and fixes for all the regulatory/statutory and audit compliance requirements and observations during the contract period without any additional cost to the Company.
- vi. The Vendor has to provide encryption (minimum AES 256 or latest) of the Company's data at rest and in motion.
- vii. The latest and acceptable assurance certification will be required to be submitted to the Company, at periodic intervals.

### **6.3. Disaster Recovery Mechanism**

The solution must be capable of and compatible for Disaster Recovery (DR) Implementation in active – passive mode with log shipping between Primary and DR Site, as required by the Company. The vendor needs to submit the technical architecture relating to data replication between primary and secondary site.

### **6.4. Application Security:**

The solution should have high standards of built-in security to support the following:

- i. Secure access control mechanisms including multifactor authentication.
- ii. Session management.
- iii. Role Based Access management to ensure that users get to access only that data/functionality for which they are authorized.
- iv. Data access control.
- v. Audit trail and forensics readiness.
- vi. Data (at rest and in transit etc.) should be encrypted.
- vii. Vendor should comply with requirements on Information/Cyber Security, Data Privacy and Data Leakage as defined by Company/Regulator/Statutory authority from time to time.

6.5. The Vendor should have its development and support center based in India.

6.6. The Vendor shall deploy the solution in on-premises mode or private cloud of the Company, as suggested by the Company.

6.7. The product should be web based with mobility, i.e., accessibility through desktop, tab/mobile (Android, IOS and windows)

6.8. The Vendor shall commit to maintain uptime of 98% and above quarterly.

6.9. The Vendor should provide support for SSL configuration and integration of the product with Company's Security Operation Center (SOC).

- 6.10. Authentication through Company's Active Directory should be supported.
- 6.11. The vendor to provide timely closure of all vulnerabilities identified in the proposed solution during Internal/External Security audit/reviews according to Company's audit schedule.

**6.12. Monitoring and Audit**

- a) SBI DFHI Limited will have the right to audit Vendor's people, processes, technology etc. as part of the Vendor Security Risk Assessment Process.
- b) The periodicity of these audits will be decided at the discretion of the Company. The Vendor must provide the Company access to various monitoring and performance measurement systems. The Vendor has to remedy all discrepancies observed by the auditors at no additional cost to the Company.
- c) There should also be proper audit trail of login/logout, addition, deletion, modification, activation, deactivation etc. of users and their system rights. In addition, there should also be proper audit trail of addition, deletion, modification, at the record level showing the changes, users, date and timestamp with IP capture.
- d) Other terms on inspection and audit will be as per the Annexure – G, Service Level Agreement.

**6.13. Software Licenses:**

- i. The application license(s) should be of latest and current version as of go-live date and should be in the name of the Company, SBI DFHI, Mumbai, and valid for the entire Contract period.
- ii. Wherever required, the successful Vendor should submit renewal certificate in the name of Company in physical/ electronic form well in advance before the license expiry date during the Contract period.
- iii. All the components used in the solution should not have end of support during the entire period of Contract.
- iv. Should any components be announced end of support during the Contract period, the Vendor will have to replace the same with an equivalent or higher specification product without any additional cost.
- v. The Vendor must consider the disaster recovery environment while proposing the licenses.

**6.14. RTO / RPO Management:**

- i. The Vendor needs to maintain the below RTO (Recovery Time Objective) and RPO (Recovery Point Objective) parameters of the all the in-scope equipment's and software as mentioned below.
  - Recovery Time Objective    4 Hours  
(RTO)
  - Recovery Point Objective    30 Minutes  
(RPO)
- ii. Monitor and manage the replication between the DC and DR (under supervision of SBI DFHI Limited Systems Team)
- iii. Generate reports to review the performance of the replication.

### **6.15. Technical Documentation:**

Service Provider shall provide all the required documentation related to the proposed solution such as user manuals, installation manuals, operation manuals, any process documents, technical manuals, functional specification, configuration documents, debugging/diagnostics documents, test procedures etc.

### **6.16. Hardware Specifications:**

Vendor/Service provider shall provide hardware and operating system specifications required by them to configure the proposed solution on Primary and DR environments of the Company.

Note: Other than hardware and operating system, all other components of the off-the-shelf product including required licenses shall be provided by the vendor/service provider.

## **7. Training**

The Vendor will be responsible for training after the delivery of the solution in the areas of parameterization, implementation, operations, management, error handling, system administration, etc. The training should cover the following areas:

- a) Functional
- b) Customization
- c) Parameterization
- d) Impact analysis
- e) System and Application administration
- f) Log analysis and monitoring
- g) troubleshooting processes

Note: No. of Trainees will be decided by the Company

The Vendor will be expected to deliver to the Company a job card / manual for the product, both physical and electronic.

## **8. Support :**

The Vendor should have its development and support center based in India and Post implementation support shall include but not limited to :

- i. Maintenance & support of the solution as per the scope of work.
- ii. Regular patching, updates and upgrades
- iii. Disaster Recovery (DR) setup of the application
- iv. Reconfiguration of application in primary and DR setup on as and when required basis
- v. Timely closure of audit observations and information security review findings

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- vi. Required support for regular data backup.
- vii. 24x7 online support facility through phone, email and remote support. The Company also has discretion to avail onsite support services whenever required without any additional cost.
- viii. Service Provider shall also provide the MIS reports as per requirements of the Company. Any level/ version changes and/or clarification or corrections or modifications in the above-mentioned documentation should be supplied by Service Provider to the Company, free of cost in timely manner.
- ix. Escalation process should be in place for unresolved issues.
- x. The Vendor's support staff should be well trained to effectively handle queries raised by the Company employees.
- xi. Above mentioned support activities are applicable for primary and DR site both.

### **9. SLA & Penalties (including information security SLA terms):**

Response Time: 30 minutes from the time of complaint.

Resolution Time: 1 hour from the time of complaint.

Penalties will be applicable due to downtime caused by failure in application, software, etc. which will be provided by the Vendor. However, downtime due to power or environmental failures or, due to causes attributable to SBI DFHI Limited will not be taken into account. Penalties shall also be applicable in case the information security or audit related findings / vulnerabilities are not closed in a time bound manner.

The penalty shall be mutually agreed and is capped at a maximum 10% of Total Contract Value. The Vendor should raise the invoice deducting the penalty amount. SBI DFHI Limited may cancel the order at its discretion, in case the support is not satisfactory.

**ANNEXURE D : Eligibility and Scoring Criteria****Format I****Minimum Eligibility Criteria**

<b>S.No.</b>	<b>Eligibility Criteria</b>	<b>Compliance (Yes/No)</b>	<b>Documents to be submitted</b>
<b>1</b>	The bidder must be an Indian firm/ Company / Organization registered under Companies Act/Partnership Act/LLP Act etc. or a foreign company, registered under applicable laws & regulations, with Sales and Support arrangement in India.		Copy of the Certificate of Incorporation issued by Registrar of Companies and full address of the registered office.  Proof of Partnership/LLP.  Foreign companies also to provide declaration with details of sales & support arrangement in India.
<b>2</b>	The Bidder must have an average turnover of minimum ₹10 crore during last 03 (three) financial year(s) i.e., FY 2020-21, FY 2021-22, and FY 2022-23#		(Certificate from statutory auditor for preceding/current 03 year may be submitted.) (Refer Annexure-3)
<b>3</b>	The Bidder should be profitable organization on the basis of profit before tax (PBT) for at least 02 (two) out of last 03 (three) financial years i.e., FY 2020-21, FY 2021-22, and FY 2022-23		Certificate from the statutory auditor.
<b>4</b>	The Bidder should have implemented the proposed Compliance Management Product/Solution in any 'one' Reserve Bank of India regulated Entity in last 5 years in India as on the date of the RFP. The proposed solution should be live as on date of the RFP.		Copy of the Purchase order and / or sign off report or Certificate of completion for the completed projects. All such details to be duly signed by the authorised signatory of the bidder.
<b>5</b>	The bidder must be ISO-27001 Certified Company, and the certificate should be valid as on date of bid submission and should also cover the proposed product/solution.		Copy of ISO-27001 certificate
<b>6</b>	The bidder should have fraud monitoring system in place.		Evidence required



**ANNEXURE D : Eligibility and Scoring Criteria****Format II****Scoring Criteria**

- a. **Functional Scoring Sheet:** Functional Specification scoring will be evaluated on following criteria as part of Technical evaluation.

<b>Sr No</b>	<b>Evaluation Parameter (Marks: RA : 2, CU: 1, NA : 0)</b>	<b>RA</b>	<b>CU</b>	<b>NA</b>
1	The web-based solution having a maker-checker concept and dashboard for various capabilities, with auto-notification through mails and SMS as per defined time schedule			
2	Solution must have inbuilt feature to build, modify and customise necessary information and ability to select and/or modify standard clauses for the purpose of compliance of internal / regulatory guidelines.			
3	The proposed solution should prompt the User if any field is missing while submitting compliance and ensure validation of data integrity, accuracy and quality of data.			
4	MIS capabilities - To generate customized reports required by the owner, with provision to make changes suitably. User should be able to export the results generated of screening through email or PDF or print.			
5	The proposed solution should have inbuilt feature that allows User to view entire history of any pending/open compliance issue.			
6	The proposed solution should have Real-time Dashboard, at User Level and Group/Team Level, to track & monitor movement and status of compliance.			
7	The proposed solution should support Dynamic workflow capabilities including Creation & Modification of User Profiles & Rights (Scrutinizer, Maker, Checker, Administrator), Defining Rules/parameters for specific User Teams.			
8	The proposed system should have Comprehensive Audit Trails & Audit Logs with IP capture.			
9	The proposed system should have Facilitate pre-monitoring MIS follow ups			
10	System should support auto Mail and SMS triggers			
11	The system should be able to send out automated emails containing reports to senior management on a periodic basis			
12	The system should allow defining the users and roles to whom reports are to be automatically sent			
13	End users should be able to export reports in editable (word, excel etc) and non-editable (pdf) formats.			
14	The system should support customized reports and dashboards by user roles.			
15	Access restriction on the data based on the users hierarchy and the role (Location, BU, Process, Lines of business etc. - should be configurable)			
16	Defining periodicity of each control point.			

RA - Readily Available (feature is already available and supported to the solution)

CU - Configuration (can be developed/customized prior to implementation without any cost)

NA- Not available or unavailable

- b. **Technical Scoring Sheet:** for evaluation on following criteria as part of Technical evaluation.

Sr No	Evaluation Parameter ( 2 marks for each control point)	Compliance Yes / No	Mandatory
6.1	<b>The off-the-shelf product/solution should be free from any vulnerabilities, bugs, back-doors or trojans, Vendor should provide required declaration as per Annexure B, Format III Declaration for Bug Free Software.</b>		<b>Yes</b>
6.2	<b>Regulatory / Compliance Requirements as mentioned in scope of work</b>		
i.	The solution should comply with extant regulatory and statutory compliance requirements.		<b>Yes</b>
ii.	The solution should be implemented as per industry best practices. It should be customized to meet Company's requirements/Data Governance Policy and Data Retention policy.		<b>Yes</b>
iii.	Solution should also meet "Digital Personal Data Protection Act, 2023" related compliances.		<b>Yes</b>
iv.	It should comply with India specific data security and access regulations and/or certifications. The Vendor has to ensure required data security and confidentiality with no data leakage.		<b>Yes</b>
v.	The Vendor has to provide updates/patches and fixes for all the regulatory/statutory and audit compliance requirements and observations during the contract period without any additional cost to the Company.		<b>Yes</b>
vi.	The Vendor has to provide encryption (minimum AES 256 or latest) of the Company's data at rest and in motion.		<b>Yes</b>
vii.	The latest and acceptable assurance certification will be required to be submitted to the Company, at periodic intervals.		<b>Yes</b>
6.3	<b>Disaster Recovery Mechanism :</b> The solution must be capable of and compatible for Disaster Recovery (DR) Implementation in active - passive mode with log shipping between Primary and DR Site, as required by the Company. The vendor needs to submit the technical architecture relating to data replication between primary and secondary site.		<b>Yes</b>
6.4	<b>Application Security:</b> The solution should have high standards of built-in security to support the following:		
i.	Secure access control mechanisms including multifactor authentication.		
ii.	Session management.		
iii.	Role Based Access management to ensure that users get to access only that data/functionality for which they are authorized.		<b>Yes</b>
iv.	Data access control.		
v.	Audit trail and forensics readiness.		<b>Yes</b>
vi.	Data (at rest and in transit etc.) should be encrypted.		<b>Yes</b>
vii.	Vendor should comply with requirements on Information/Cyber Security, Data Privacy and Data Leakage as defined by Company/Regulator/Statutory authority from time to time.		<b>Yes</b>
6.5	The Vendor should have its development and support center based in India.		<b>Yes</b>
6.6	The Vendor shall deploy the solution in Company's data center or private cloud as suggested by the Company.		<b>Yes</b>
6.7	The product should be web based with mobility, i.e., accessibility through desktop, tab/mobile (Android, IOS and windows)		
6.8	The Vendor shall commit to maintain uptime of 98% and above quarterly.		<b>Yes</b>

RFP for Compliance Management solution

6.9	The Vendor should provide support for SSL configuration and integration of the product with Company's Security Operation Center (SOC).		<b>Yes</b>
6.10	Authentication through Company's Active Directory should be supported.		
6.11	The vendor to provide timely closure of all vulnerabilities identified in the proposed solution during Internal/External Security audit/reviews according to Company's schedule.		<b>Yes</b>
6.12	<b>Monitoring and Audit</b>		
A	SBI DFHI Limited will have the right to audit Vendor's people, processes, technology etc. as part of the Vendor Security Risk Assessment Process.		<b>Yes</b>
B	The periodicity of these audits will be decided at the discretion of the Company. The Vendor must provide the Company access to various monitoring and performance measurement systems. The Vendor has to remedy all discrepancies observed by the auditors at no additional cost to the Company.		<b>Yes</b>
C	There should also be proper audit trail of login/logout, addition, deletion, modification, activation, deactivation etc. of users and their system rights. In addition, there should also be proper audit trail of addition, deletion, modification, at the record level showing the changes, users, date and timestamp with IP capture.		<b>Yes</b>
6.13	<b>Software Licenses</b>		
i.	The application license(s) should be of latest and current version as of go-live date and should be in the name of the Company, SBI DFHI, Mumbai, and valid for the entire Contract period.		<b>Yes</b>
ii.	Wherever required, the successful Vendor should submit renewal certificate in the name of Company in physical/ electronic form well in advance before the license expiry date during the Contract period.		<b>Yes</b>
iii.	All the components used in the solution should not have end of support during the entire period of Contract.		<b>Yes</b>
iv.	Should any components be announced end of support during the Contract period, the Vendor will have to replace the same with an equivalent or higher specification product without any additional cost.		<b>Yes</b>
v.	The Vendor must consider the disaster recovery environment while proposing the licenses.		<b>Yes</b>
6.14	<b>RTO / RPO Management:</b>		
i.	The Vendor needs to maintain the below RTO (Recovery Time Objective) and RPO (Recovery Point Objective) parameters of the all the in-scope equipment's and software as mentioned below. <b>RTO: 4 Hours and RPO: 30 minutes</b>		
ii.	Monitor and manage the replication between the DC and DR (under supervision of SBI DFHI Limited Systems Team)		
iii.	Generate reports to review the performance of the replication.		
6.15	<b>Technical Documentation:</b> Service Provider shall provide all the required documentation related to the proposed solution such as user manuals, installation manuals, operation manuals, any process documents, technical manuals, functional specification, configuration documents, debugging/diagnostics documents, test procedures etc.		<b>Yes</b>
7	The Vendor will be responsible for training after the delivery of the solution in the areas of parameterization, implementation, operations, management, error handling, system administration, etc.		
8	Vendor should provide support as mentioned in the scope of work of this RFP		<b>Yes</b>

**c. Evaluation Criteria:** Quality & Cost Based Selection (**QCBS**) methodology. The weightage for the 'Quality' is 60 (sixty) and the weightage for the 'Quoted' price is 40 (forty).

**d. Scoring Parameters for Technical Evaluation :**

- **Functional :**
  - As per functional scoring Parameters (Annexure D, Section a)
  - Weightage: Marks: 30
- **Technical :**
  - As per Technical Scoring Parameters (Annexure D, Section b ),
  - Weightage : 40 Marks
- **Number of Successful projects executed** for RBI regulated entities and live as on date of the RFP. Weightage : 30 Marks ( 5 marks per project, max 30 marks)

**ANNEXURE E**

**Commercial Proposal Covering Letter (On Company Letter Head)**

Date:

To  
CS & CCO,  
SBI DFHI Limited,  
5<sup>th</sup> Floor, Mistry Bhavan,  
122, Dinshaw Vachha Road,  
Churchgate, Mumbai -20

Dear Sir/ Madam(s),

Sub: Commercial Proposal for RFP for Risk assessment related to Cloud based solution

Having examined the Request For Proposal (RFP) Documents dated \_\_\_\_ the receipt of which is hereby duly acknowledged, we, the undersigned, offer our services, as mentioned, conformance with the scope of work of said RFP documents and as per the attached Commercial Proposal and hereby undertake that we accept all the terms and conditions of the RFP.

We further undertake, if our bid is accepted, to deliver the services accordance with the delivery schedule finalized.

Our commercial proposal shall be binding upon us, subject to the modifications resulting from contract negotiations, up to expiration for the validity period of the Proposal.

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

Enclosure- Commercial Bid

Yours faithfully,

Date:

Signature of the Authorized Person

Name of the Authorized Signatory:

Place:

Designation:

Name of the Organization:

Seal:

**Commercial Bid Format (On Company Letter Head)**

<b>Sr. No.</b>	<b>Off-the-shelf solution for Compliance Management for the period of '5' years</b>	<b>Amount in Rs. Excl. of taxes</b>
1	<b>One time implementation cost</b>	
2	<b>Yearly Subscription/Support Cost #</b>	
<b>Total Cost in Rs. (excl. of taxes)</b>		

# Yearly subscription/support cost will be fixed for the entire period of contract of 5 years

Yours faithfully,

Date:

Signature of the Authorized Person

Name of the Authorized Signatory:

Place:

Designation:

Name of the Organization:

Seal:

**Annexure – F**

**NON-DISCLOSURE AGREEMENT**

THIS RECIPROCAL NON-DISCLOSURE AGREEMENT (the "Agreement") is made at \_\_\_\_\_ between:

**SBI DFHI Limited.**, a company incorporated under the Companies Act, 1956; bearing CIN U65910MH1988PLC046447 and having its Registered Office at 5<sup>th</sup> Floor, Mistry Bhavan, 122, Dinshaw Vachha Road, Churchgate, Mumbai - 400020 (hereinafter referred to as "Client" / "SBIDFHI" which expression includes its successors and assigns) of the ONE PART;

And

\_\_\_\_\_ a private/public limited company/LLP/Firm < *remove or strike off whichever is not applicable*> incorporated under the provisions of the Companies Act, 1956/ Limited Liability Partnership Act 2008/ Indian Partnership Act 1932 < *remove or strike off whichever is not applicable*>, having its registered office at \_\_\_\_\_ (hereinafter referred to as "\_\_\_\_\_" which expression shall unless repugnant to the subject or context thereof, shall mean and include its successors and permitted assigns) of the OTHER PART;

And Whereas

1. \_\_\_\_\_ is carrying on business of providing \_\_\_\_\_, has agreed to \_\_\_\_\_ for SBIDFHI and other related tasks.

2. For purposes of advancing their business relationship, the parties would need to disclose certain valuable confidential information to each other (the Party receiving the information being referred to as the "Receiving Party" and the Party disclosing the information being referred to as the "Disclosing Party. Therefore, in consideration of covenants and agreements contained herein for the mutual disclosure of confidential information to each other, and intending to be legally bound, the parties agree to terms and conditions as set out hereunder.

**NOW IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES AS UNDER**

1. **Confidential Information and Confidential Materials:**

- (a) "Confidential Information" means non-public information that Disclosing Party designates as being confidential or which, under the circumstances surrounding disclosure ought to be treated as confidential. "Confidential Information" includes, without limitation, information relating to developed, installed or purchased Disclosing Party software or hardware products, the information relating to general architecture of Disclosing Party's network, information relating to nature and content of data stored within network or in any other storage media, Disclosing Party's business policies, practices, methodology, policy design delivery, and information received from others that Disclosing Party is obligated to treat as confidential. Confidential Information disclosed to Receiving Party by any Disclosing Party Subsidiary and/ or agents is covered by this agreement
- (b) Confidential Information shall not include any information that: (i) is or subsequently becomes publicly available without Receiving Party's breach of any obligation owed to Disclosing party; (ii) becomes known to Receiving Party free from any confidentiality

obligations prior to Disclosing Party's disclosure of such information to Receiving Party; (iii) became known to Receiving Party from a source other than Disclosing Party other than by the breach of an obligation of confidentiality owed to Disclosing Party and without confidentiality restrictions on use and disclosure; or (iv) is independently developed by Receiving Party.

- (c) "Confidential Materials" shall mean all tangible materials containing Confidential Information, including without limitation written or printed documents and computer disks or tapes, whether machine or user readable.

## 2. **Restrictions**

- (a) Each party shall treat as confidential the Contract and any and all information ("confidential information") obtained from the other pursuant to the Contract and shall not divulge such information to any person (except to such party's "Covered Person" which term shall mean employees, contingent workers and professional advisers of a party who need to know the same) without the other party's written consent provided that this clause shall not extend to information which was rightfully in the possession of such party prior to the commencement of the negotiations leading to the Contract, which is already public knowledge or becomes so at a future date (otherwise than as a result of a breach of this clause). Receiving Party will have executed or shall execute appropriate written agreements with Covered Person, sufficient to enable it to comply with all the provisions of this Agreement. If the Service Provider appoints any Sub-Contractor (if allowed) then the Service Provider may disclose confidential information to such Sub-Contractor subject to such Sub Contractor giving SBIDFHI an undertaking in similar terms to the provisions of this clause. Any breach of this Agreement by Receiving Party's Covered Person or Sub-Contractor shall also be constructed a breach of this Agreement by Receiving Party.
- (b) Receiving Party may disclose Confidential Information in accordance with judicial or other governmental order to the intended recipients (as detailed in this clause), provided Receiving Party shall give Disclosing Party reasonable notice (provided not restricted by applicable laws) prior to such disclosure and shall comply with any applicable protective order or equivalent. The intended recipients for this purpose are:
  - i. the statutory auditors of the either party and
  - ii. government or regulatory authorities regulating the affairs of the parties and inspectors and supervisory bodies thereof
- (c) Confidential Information and Confidential Material may be disclosed, reproduced, summarized or distributed only in pursuance of Receiving Party's business relationship with Disclosing Party, and only as otherwise provided hereunder. Receiving Party agrees to segregate all such Confidential Material from the confidential material of others in order to prevent mixing.

## 3. **Rights and Remedies**

- (a) Receiving Party shall notify Disclosing Party immediately upon discovery of any unauthorized used or disclosure of Confidential Information and/ or Confidential Materials, or any other breach of this Agreement by Receiving Party and will cooperate with Disclosing Party in every reasonable way to help Disclosing Party regain possession of the Confidential Information and/ or Confidential Materials and prevent its further unauthorized use.
- (b) Receiving Party shall return all originals, copies, reproductions and summaries of Confidential Information or Confidential Materials at Disclosing Party's request, or at Disclosing Party's option, certify destruction of the same.



- (c) Receiving Party acknowledges that monetary damages may not be the only and / or a sufficient remedy for unauthorized disclosure of Confidential Information and that disclosing party shall be entitled, without waiving any other rights or remedies (including but not limited to as listed below), to injunctive or equitable relief as may be deemed proper by a Court of competent jurisdiction.
  - i. Suspension of access privileges
  - ii. Change of personnel assigned to the job
  - iii. Termination of contract
- (d) Disclosing Party may visit Receiving Party's premises, with reasonable prior notice and during normal business hours, to review Receiving Party's compliance with the term of this Agreement.

4. **Miscellaneous**

- (a) All Confidential Information and Confidential Materials are and shall remain the sole and of Disclosing Party. By disclosing information to Receiving Party, Disclosing Party does not grant any expressed or implied right to Receiving Party to disclose information under the Disclosing Party's patents, copyrights, trademarks, or trade secret information.
- (b) Confidential Information made available is provided "As Is," and disclosing party disclaims all representations, conditions and warranties, express or implied, including, without limitation, representations, conditions or warranties of accuracy, completeness, performance, fitness for a particular purpose, satisfactory quality and merchantability provided same shall not be construed to include fraud or wilful default of disclosing party.
- (c) Neither party grants to the other party any license, by implication or otherwise, to use the Confidential Information, other than for the limited purpose of evaluating or advancing a business relationship between the parties, or any license rights whatsoever in any patent, copyright or other intellectual property rights pertaining to the Confidential Information.
- (d) The terms of Confidentiality under this Agreement shall not be construed to limit either party's right to independently develop or acquire product without use of the other party's Confidential Information. Further, either party shall be free to use for any purpose the residuals resulting from access to or work with such Confidential Information, provided that such party shall maintain the confidentiality of the Confidential Information as provided herein. The term "residuals" means information in non-tangible form, which may be retained by person who has had access to the Confidential Information, including ideas, concepts, know-how or techniques contained therein. Neither party shall have any obligation to limit or restrict the assignment of such persons or to pay royalties for any work resulting from the use of residuals. However, the foregoing shall not be deemed to grant to either party a license under the other party's copyrights or patents.
- (e) This Agreement constitutes the entire agreement between the parties with respect to the subject matter hereof. It shall not be modified except by a written agreement dated subsequently to the date of this Agreement and signed by both parties. None of the provisions of this Agreement shall be deemed to have been waived by any act or acquiescence on the part of Disclosing Party, its agents, or employees, except by an instrument in writing signed by an authorized officer of Disclosing Party. No waiver of any provision of this Agreement shall constitute a waiver of any other provision(s) or of the same provision on another occasion.
- (f) In case of any dispute, both the parties agree for neutral third party arbitration. Such arbitrator will be jointly selected by the two parties and he/she may be an auditor, lawyer, consultant or any other person of trust. The said proceedings shall be conducted in English

language at Mumbai and in accordance with the provisions of Indian Arbitration and Conciliation Act 1996 or any Amendments or Re-enactments thereto. Nothing in this clause prevents a party from having recourse to a court of competent jurisdiction for the sole purpose of seeking a preliminary injunction or any other provisional judicial relief it considers necessary to avoid irreparable damage. This Agreement shall be governed by and construed in accordance with the laws of Republic of India. Each Party hereby irrevocably submits to the exclusive jurisdiction of the courts of Mumbai.

- (g) Subject to the limitations set forth in this Agreement, this Agreement will inure to the benefit of and be binding upon the parties, their successors and assigns.
- (h) If any provision of this Agreement shall be held by a court of competent jurisdiction to be illegal, invalid or unenforceable, the remaining provisions shall remain in full force and effect.
- (i) The Agreement shall be effective from \_\_\_\_\_ ("Effective Date") and shall be valid for a period of 3 year(s) thereafter (the "Agreement Term"). The foregoing obligations as to confidentiality shall survive the term of this Agreement and for a period of five (5) years thereafter provided confidentiality obligations with respect to individually identifiable information, customer's data of Parties or software in human-readable form (e.g., source code) shall survive in perpetuity.

**5. Suggestions and Feedback**

Either party from time to time may provide suggestions, comments or other feedback to the other party with respect to Confidential Information provided originally by the other party (hereinafter "feedback"). Both parties agree that all Feedback is and shall be entirely voluntary and shall not in absence of separate agreement, create any confidentially obligation for the receiving party. However, the Receiving Party shall not disclose the source of any feedback without the providing party's consent. Feedback shall be clearly designated as such and, except as otherwise provided herein, each party shall be free to disclose and use such Feedback as it sees fit, entirely without obligation of any kind to other party. The foregoing shall not, however, affect either party's obligations hereunder with respect to Confidential Information of other party.

Dated this \_\_\_\_\_ day of \_\_\_\_\_ (Month) 20\_\_ at \_\_\_\_\_ (place)

For and on behalf of \_\_\_\_\_

Name		
Designation		
Place		
Signature		

For and on behalf of \_\_\_\_\_

Name		
Designation		
Place		
Signature		

**Annexure - G**

**SERVICE LEVEL AGREEMENT**

FOR

**Compliance Management Solution**

**BETWEEN**

**SBI DFHI Limited**

**AND**



**Date of Commencement**      

**Date of Expiry**                

## RFP for Compliance Management solution

This agreement (“**Agreement**”) is made at [REDACTED] (Place) on this [REDACTED] day of [REDACTED] 2023.

### **BETWEEN**

**SBI DFHI Limited**, a company incorporated under the Companies Act, 1956; bearing CIN U65910MH1988PLC046447 and having its Registered Office at Mistry Bhavan , 5th Floor, 122,Dinsaw Vachha Road, Churchgate, Mumbai - 400 020, hereinafter referred to as “the **Company**” which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors in title and assigns of First Part:

### **AND**

[REDACTED] a [private/public limited company/LLP/Firm] ~~whichever is not applicable~~ incorporated under the provisions of the Companies Act, 1956/ Limited Liability Partnership Act 2008/ Indian Partnership Act 1932 ~~whichever is not applicable~~, having its registered office at [REDACTED] hereinafter referred to as “**Service Provider/ Vendor**”, which expression shall mean to include its successors in title and permitted assigns of the Second Part:

### **WHEREAS**

- (i) The Company is carrying on the business of Standalone Primary Dealership operations and is desirous of availing services for Compliance Management Solution
- (ii) Service Provider is in the business of providing [REDACTED] and has agreed to provide the product/services as may be required by the Company mentioned in this Agreement.

NOW THEREFORE, in consideration of the mutual covenants, undertakings and conditions set forth below, and for other valid consideration the acceptability and sufficiency of which are hereby acknowledged, the Parties hereby agree to the following terms and conditions hereinafter contained:-

## 1) **DEFINITIONS & INTERPRETATIONS:**

### **A. Definition:**

Certain terms used in this Agreement are defined hereunder. Other terms used in this Agreement are defined where they are used and have the meanings there indicated. Unless otherwise specifically defined, those terms, acronyms and phrases in this Agreement that are utilized in the information technology services industry or other pertinent business context shall be interpreted in accordance with their generally understood meaning in such industry or business context, unless the context otherwise requires/mentions, the following definitions shall apply:

- a) “**Company**” shall mean the SBI DFHI Limited (including branches).
- b) “**Confidential Information**” shall have the meaning set forth in Clause 14.
- c) “**Deficiencies**” shall mean defects arising from non-conformity with the mutually agreed specifications and/or failure or non-conformity in the Scope of the Services.

## RFP for Compliance Management solution

- d) “**Documentation**” will describe in detail and in a completely self-contained manner User Manuals, Technical design documents, FAQs , Trouble Shooting documents etc.
- e) “**Effective Date**” shall mean the date on which this Agreement takes effect.
- f) “**Intellectual Property Rights**” shall mean, on a worldwide basis, any and all: (a) rights associated with works of authorship, including copyrights & moral rights; (b) Trade Marks; (c) trade secret rights; (d) patents, designs, algorithms and other industrial property rights; (e) other intellectual and industrial property rights of every kind and nature, however designated, whether arising by operation of law, contract, license or otherwise; and (f) registrations, initial applications, renewals, extensions, continuations, divisions or reissues thereof now or hereafter in force (including any rights in any of the foregoing).
- g) “**Project Cost**” means the price payable to Service Provider over the entire period of Agreement (i.e., INR [●]/- (Rupees in words [●])[or PO reference may be given] for the full and proper performance of its contractual obligations.
- h) ‘**Services**’ shall mean and include the Services offered by Service Provider under this Agreement more particularly described in Clause 2 of this Agreement.

### **B. Interpretations:**

In construing the Agreement:

- a) Reference to a person includes any individual, firm, body corporate, association (whether incorporated or not) and authority or agency (whether government, semi government or local).
- b) The singular includes the plural and vice versa.
- c) Reference to any gender includes each other gender.
- d) The provisions of the contents table, headings, clause numbers, italics, bold print, and underlining is for ease of reference only and shall not affect the interpretation of this Agreement.
- e) The Schedules, Annexures and Appendices to this Agreement shall form part of this Agreement.
- f) A reference to any documents or agreements (and, where applicable, any of their respective provisions) means those documents or agreements as amended, supplemented or replaced from time to time provided they are amended, supplemented, or replaced in the manner envisaged in the relevant documents or agreements.
- g) A reference to any statute, regulation, rule, or other legislative provision includes any amendment to the statutory modification or re-enactment or, legislative provisions substituted for, and any statutory instrument issued under that statute, regulation, rule, or other legislative provision.
- h) Any agreement, notice, consent, approval, disclosure, or communication under or pursuant to this Agreement is to be in writing.

### **C. Commencement, Term & Change in Terms:**

- a) This Agreement shall commence from its date of execution mentioned above/ be deemed to have commenced from [ ] (Effective Date).
- b) This Agreement shall be in force for a period of 5 years from Effective Date, unless terminated by the Company by notice in writing in accordance with the termination clauses of this Agreement.
- c) The Company shall have the right at its discretion to renew this Agreement in writing, for a further term of 5 years on the mutually agreed terms & conditions.
- d) Unless terminated earlier in accordance with this Agreement, the Agreement shall come to an end on completion of the term specified in the Agreement or on expiration of the renewed term.

## RFP for Compliance Management solution

- e) Either Party can propose changes to the scope, nature or time schedule of services being performed under this Service Level Agreement. Such changes can be made upon mutually accepted terms & conditions maintaining the spirit (Purpose) of this Service Level Agreement.

### 2) Scope of Work:

The scope and nature of the Services which the Service Provider has to provide to the Company is described in the Annexure – ‘A’ of this Agreement. The Company may, at its sole discretion, provide remote access to its information technology system in order to facilitate the performance of the Services. Such remote access to the Company’s information technology system shall be subject to the following:

- a) Service Provider shall ensure that the remote access to the Company’s information technology system is performed through a laptop/desktop (“Device”) specially allotted for that purpose by the Service Provider and not through any other private or public Device.
- b) Service Provider shall ensure that only its authorized employees/representatives access the Device.
- c) Service Provider shall ensure that services are performed in a physically protected and secure environment which ensures confidentiality and integrity of the Company’s data and artefacts, including but not limited to information (on customer, account, transactions, users, usage, staff, etc.), architecture (information, data, network, application, security, etc.), programming codes, access configurations, parameter settings, executable files, etc., which the Company’s representative may inspect. Service Provider shall facilitate and/ or handover the Device to the Company or its authorized representative for investigation and/or forensic audit.
- d) Service Provider shall be responsible for protecting its network and subnetworks, from which remote access to the Company’s network is performed, effectively against unauthorized access, malware, malicious code, and other threats in order to ensure the Company’s information technology system is not compromised in the course of using remote access facility.
- e) In case of VPN access:
  - i. Service Provider shall be required to get the Device hardened/configured as per the Company’s prevailing standards and policy.
  - ii. Service Provider and/or its employee/representative shall be required to furnish an undertaking and/or information security declaration on the Company’s prescribed format before such remote access is provided by the Company.

### 3) Fees, Taxes, Duties & Payments:

#### A. Professional fees:

- i. Service Provider shall be paid fees and charges in the manner **detailed in here under**, the same shall be subject to deduction of income tax thereon wherever required under the provisions of the Income Tax Act by the Company. The remittance of amounts so deducted and issuance of certificate for such deductions shall be made by the Company as per the laws and regulations for the time being in force. Nothing in the Agreement shall relieve Service Provider from his responsibility to pay any tax that may be levied in India on income and profits made by Service Provider in respect of this Agreement.
- ii. All duties and taxes (excluding GST or any other tax imposed by the Government in lieu of same), if any, which may be levied, shall be borne by Service Provider and the Company shall not be liable for the same. All expenses, stamp duty and other charges/ expenses in connection with execution of this Agreement shall be borne by Service

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Provider. Goods & Services Tax or any other tax imposed by the Government in lieu of same shall be borne by the Company on actual upon production of original receipt wherever required.

- iii. Service Provider shall provide a clear description quantifying the service element and goods element in the invoices generated by them.

### **B. Payments:**

- i. The Company will pay properly submitted valid invoices within reasonable period but not exceeding 45 days after its receipt thereof. All payments shall be made in Indian Rupees.
- ii. The Company 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 Company against amount payable to Service provider under this Agreement. However, before levying penalty or recovery of any damages, the Company 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 evidence, if any, within 21 days. Penalty or damages, if any, recoverable from Service Provider shall be recovered by the Company through a credit note or revised invoices. In case Service Provider fails to issue credit note/ revised invoice, the Company shall have right to withhold the payment or set-off penal amount from current invoices.

### **4) Liabilities/Obligation:**

- i. The Company's Duties /Responsibility (if any)
  - a. Processing and authorising invoices
  - b. Approval of Information
- ii. Service Provider Duties
  - a. Service Delivery responsibilities.
  - b. To adhere to the service levels/timelines documented in this Agreement and RFP
- iii. Service Provider shall ensure that Service Provider's personnel and its sub-contractors (if allowed) will abide by all reasonable directives issued by the Company, including those set forth in the Company's then-current standards, policies, and procedures (to the extent applicable), all on-site rules of behaviour, work schedules, security procedures and other standards, policies and procedures as established by the Company from time to time.
- iv. Service Provider agrees and declares that it shall be the sole responsibility of Service Provider to comply with the provisions of all the applicable laws for the time being in force including but not limited to Information Technology Act, 2000 and rules thereof and directions issued by RBI concerning or in relation to rendering of Services by Service Provider as envisaged under this Agreement.

### **Security Responsibility**

- i. Service Provider shall maintain the confidentiality of the Company's data, resources, and other intellectual property rights.
- ii. Service Provider shall implement and maintain reasonable security practices and procedures as defined under Section 43A of Information Technology Act, 2000 and rules thereof.
- iii. Without the Company's prior written permission, Service Provider shall not store or share Company's materials including Confidential Information outside the geographical boundary of India or in/with a public cloud.
- iv. Service Provider shall first obtain the Company's approval of the content of any filing, communications, notices, press release or reports related to any security breach prior to any publication or communication thereof to any third party. Service Provider shall maintain a well understood reporting procedure for security incidents and a copy of such procedure shall be made available to the Company.
- v. Service Provider should secure the Company's data (if shared) while transiting, processing, at the store, during backup and archival, over external media, etc. with latest & secured encryption standards.

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- vi. Service Provider should define proper access control for protecting the Company's data (if shared) and access to the data is strictly on a need-to-know Basis.
- vii. The Service Provider will comply with the directions issued from time to time by the Company and the standards related to the security and safety as per best practices and standards relevant in the industry, to the extent as it applies to the provision of the Services.
- viii. Both parties to the service level agreement shall use reasonable endeavours to report forthwith in writing to each other all identified attempts (whether successful or not) by unauthorized persons (including unauthorized persons who are employees of any Party) either to gain access to or interfere with the project's data, assets, facilities, or confidential information.
- ix. The Service Provider shall upon reasonable notice by the Company or its designated agency participate in regular meetings when safety and information technology security matters are reviewed.
- x. The parties under the service level agreement shall promptly report in writing to each other any act or omission (which they are aware could have an adverse effect on the Services and proper conduct of safety and information technology security at project's locations
- xi. The Service Provider shall promptly inform in writing to the Company all material adverse events in the nature of data breaches, denial of service, service unavailability, etc. to enable the Company to take prompt risk mitigation measures and ensure compliance with statutory guidelines.

### 5) Representations & Warranties:

- i. Each of the Parties represents and warrants in relation to itself to the other that:
  - a) It has all requisite corporate power and authority to execute, deliver and perform its obligations under this Agreement and has been fully authorized through applicable corporate process to do so.
  - b) The authorised person(s) signing this Agreement on behalf of the Parties have the necessary authority and approval for execution of this document and to bind his/their respective organization for due performance as set out in this Agreement. It has all necessary statutory and regulatory permissions, approvals and permits for the running and operation of its business.
  - c) It has full right, title, and interest in and to all software, copyrights, trade names, trademarks, service marks, logos symbols and other proprietary marks (collectively 'IPR') (including appropriate limited right of use of those owned by any of its vendors, affiliates, or subcontractors) which it provides to the other Party, for use related to the Services to be provided under this Agreement.
  - d) It will provide such cooperation as the other Party reasonably requests in order to give full effect to the provisions of this Agreement.
  - e) The execution and performance of this Agreement by either of the Parties does not and shall not violate any provision of any of the existing Agreement with any of the party and any other third party.
  - f) Service Provider warrants that the technical quality and performance of the Services provided will be consistent with the mutually agreed standards during the entire contract period.
  - g) Any defect found will be evaluated by the service provider(s) to establish the exact cause of the defect. Service Provider to provide technical support to the Company for related deficiencies.
- ii. **Additional Representation and Warranties by Service Provider**
  - a) Service Provider shall perform the Services and carry out its obligations under the Agreement with due diligence, efficiency, and economy, in accordance with generally accepted techniques and practices used in the industry and with professional standards recognized by international professional bodies and shall observe sound management practices. It shall employ appropriate advanced technology and safe and effective equipment, machinery, material, and methods.
  - b) Service Provider has the requisite technical and other competence, sufficient, suitable, qualified, and experienced manpower/personnel, and expertise in providing the Services to the Company.



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- c) Service Provider shall duly intimate to the Company immediately, the changes, if any in the constitution of Service Provider.
- d) Service Provider warrants that to the best of its knowledge, as on the Effective Date of this Agreement, the Services provided by Service Provider to the Company do not violate or infringe any patent, copyright, trademarks, trade secrets or other intellectual property rights of any third party. Also, the Service Provider has not received any notice of violation of any Intellectual Property Right in relation to the Services being provided by the Service Provider under this Agreement.
- e) Service provider shall ensure that all persons, employees, workers, and other individuals engaged by or sub-contracted (if allowed) by Service Provider in rendering the Services under this Agreement have undergone proper background check, police verification and other necessary due diligence checks to examine their antecedence and ensure their suitability for such engagement. No person shall be engaged by Service provider unless such person is found to be suitable in such verification and Service Provider shall retain the records of such verification and shall produce the same to the Company as and when requested. Further, the Service Provider agrees and undertakes that upon request by the Company it shall provide information to the Company regarding such third parties engaged by the Service Provider in relation to the Services under this Agreement.
- f) Service Provider represents and warrants that its personnel shall be present at the Company premises or any other place as the Company may direct, only for the Services and follow all the instructions provided by the Company; act diligently, professionally and shall maintain the decorum and environment of the Company; comply with all occupational, health or safety policies of the Company.
- g) Service Provider warrants that it shall be solely liable and responsible for compliance of applicable Labour Laws in respect of its employee, agents, representatives and sub-contractors (if allowed) and in particular laws relating to terminal benefits such as pension, gratuity, provided fund, bonus or other benefits to which they may be entitled and the laws relating to contract labour, minimum wages, etc., and the Company shall have no liability in this regard.
- h) Service Provider agrees that it shall communicate to the Company well in advance along with detail plan of action, if any changes in Service Provider's environment/infrastructure is of the nature that may have direct or indirect impact on the Services provided under this Agreement or operations of its Services.
- i) Service Provider shall ensure confidentiality, integrity, and availability of the Company's information at all times and shall ensure that information security risks related to outsourcing of Services to any other party, if permitted by the Company, shall be assessed, and managed regularly, to the satisfaction of the Company.

### 6) General Indemnity:

- i. Service Provider agrees and hereby keeps the Company indemnified against all claims, actions, loss, damages,, costs, expenses, charges, including legal expenses (Attorney, Advocates fees included) which the Company may suffer or incur on account of (i) Services Provider's breach of its warranties, covenants, responsibilities or obligations; or (ii) breach of confidentiality obligations mentioned in this Agreement; or (iii) any willful misconduct and gross negligent acts on the part of employees, agents, representatives or subcontractors (if allowed) of Service Provider. Service Provider agrees to make good the loss suffered by the Company.
- ii. Service Provider hereby undertakes the responsibility to take all possible measures, at no additional cost, to avoid or rectify any issues which thereby results in non-performance of Service Provider systems including deliverables within reasonable time. The Company shall report as far as possible all material defects to Service Provider without undue delay. Service Provider also undertakes to co-operate with other service providers thereby ensuring expected performance covered under scope of work.

### 7) Contingency Plans:

- i. Service Provider shall arrange and ensure proper data recovery mechanism, attrition plan and other contingency plans to meet any unexpected obstruction to the Service Provider or any employees or sub-contractors (if allowed)

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of Service Provider in rendering the Services or any part of the same under this Agreement to the Company. Service Provider at Company's discretion shall cooperate with the Company in case on any contingency.

- ii. Service Provider shall have defined business continuity management and disaster recovery procedures in place for effective handling of critical business processes in situation of any incident disrupting the Services under this Agreement. Service Provider shall carry out periodic drill activity to ensure the effectiveness of business continuity management and disaster recovery procedures and reports of such activities shall be shared with the Company. Further, Service Provider shall have consider identifying skilled resources who provide core services as 'essential personnel' and are necessary to operate critical functions on site during exigencies (including pandemic situations) to limit the number of staff that may be required during such exigencies (including pandemic situations).

### 8) Transition Requirement:

- i. In the event of failure of Service Provider to render the Services or in the event of termination of Agreement or expiry of term or otherwise, without prejudice to any other right, the Company at its sole discretion may make alternate arrangement for getting the Services contracted with another vendor. In such case, the Company shall give prior notice to the existing Service Provider. The existing Service Provider shall continue to provide services as per the terms of the Agreement until a 'New Service Provider' completely takes over the work.
- ii. During the transition phase, the existing Service Provider shall render all reasonable assistances to the new Service Provider within such period prescribed by the Company, at no extra cost to the Company, for ensuring smooth switch over and continuity of Services, provided where transition services are required by the Company or New Service Provider beyond the term of this Agreement, reasons for which are not attributable to Service Provider, payment shall be made to Service Provider for such additional period on the same rates and payment terms as specified in this Agreement.
- iii. If existing Service Provider is found to be in breach of this obligation, they shall be liable for paying a penalty of INR 5% on demand to the Company, which may be settled from the payment of invoices or bank guarantee for the contracted period.

### 9) Liquidated Damages:

If Service Provider fails to deliver and perform any or all the Services within the stipulated time, schedule as specified in this Agreement, the Company may, without prejudice to its other remedies under the Agreement, and unless otherwise extension of time is agreed upon without the application of liquidated damages, deduct from the Project Cost, as liquidated damages a sum equivalent to 1% of order value for delay of each week or part thereof maximum up to 5% of order value. Once the maximum deduction is reached, the Company may consider termination of the Agreement.

### 10) Relationship Between the Parties:

- i. It is specifically agreed that Service Provider shall act as independent service provider and shall not be deemed to be the Agent of the Company except in respect of the transactions/services which give rise to Principal - Agent relationship by express agreement between the Parties.
- ii. Neither Service Provider nor its employees, agents, representatives, Sub Contractors (if allowed) shall hold out or represent as agents of the Company.
- iii. None of the employees, representatives or agents of Service Provider shall be entitled to claim any absorption or any other claim or benefit against the Company.
- iv. This Agreement shall not be construed as joint venture. Each Party shall be responsible for all its obligations towards its respective employees. No employee of any of the two Parties shall claim to be employee of other Party.
- v. All the obligations towards the employee(s) of a Party on account of personal accidents while working in the premises of the other Party shall remain with the respective employer and not on the Party in whose premises the accident occurred unless such accidents occurred due to gross negligent act of the Party in whose premises the accident occurred.

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- vi. For redressal of complaints of sexual harassment at workplace, Parties agree to comply with the policy framed by the Company (including any amendment thereto) in pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 including any amendment thereto.

### 11) Sub-Contracting:

As per the scope of this Agreement subcontracting is not permitted.

- i. However, if the Service Provider subsequently wishes to subcontract the scope of work, it will have to obtain specific written permission from the Company before contracting any work to subcontractors. The Company at its own discretion may permit or deny the same.
- ii. In case subcontracting is permitted by the Company, the contracting vendor will be responsible for all the services provided to the Company regardless of which entity is conducting the operations. The contracting vendor is also responsible for ensuring that the subcontractor comply with all security requirements of the contract and the Company may obtain independent audit report for the same in accordance with Clause 2 of this Agreement. In such a case, the Service Provider shall provide subcontracting details to the Company and if require, the Company may evaluate the same.
- iii. Before engaging Sub-Contractor, the Service Provider shall carry out due diligence process on sub-contracting/ sub-contractor to the satisfaction of the Company and Company shall have access to such records.
- iv. In the event of sub-contracting the Service Provider shall ensure that suitable documents including confidentiality agreement are obtained from the sub-contractor and the Service Provider shall ensure that the secrecy and faith of Company's data / processes is maintained.
- v. In the event of sub-contracting, the Service Provider shall ensure that the sub-contractor shall subsume all the rights and obligations of the Service Provider as envisaged under this Agreement.
- vi. Notwithstanding approval of the Company for sub-contracting, the Service Provider shall remain liable to the Company for all acts/omissions of sub-contractors.

### 12) Intellectual Property Rights:

- i. For any technology / software / product used by Service Provider for performing Services for the Company as part of this Agreement, Service Provider shall have right to use as well as right to license such technology/ software / product. The Company shall not be liable for any license or IPR violation on the part of Service Provider.
- ii. Without the Company's prior written approval, Service provider will not, in performing the Services, use or incorporate link to or call or depend in any way upon, any software or other intellectual property that is subject to an Open Source or Copy left license or any other agreement that may give rise to any third-party claims or to limit the Company's rights under this Agreement.
- iii. Subject to clause 12.4 and 12.5 of this Agreement, Service Provider shall, at its own expenses without any limitation, indemnify and keep fully and effectively indemnified the Company against all costs, claims, damages, demands, expenses and liabilities whatsoever nature arising out of or in connection with all claims of infringement of Intellectual Property Right, including patent, trademark, copyright, trade secret or industrial design rights of any third party arising from the Services or use of the technology / software / products or any part thereof in India or abroad for Software licensed/developed as part of this engagement. In case of violation/ infringement of patent/ trademark/ copyright/ trade secret or industrial design or any other Intellectual Property Right of third party, Service Provider shall, after due inspection and testing, without any additional cost (a) procure for the Company the right to continue to using the Software supplied; or (b) replace or modify the Software to make it non-infringing so long as the replacement to or modification of Software provide substantially equivalent functional, performance and operational features as the infringing Software which is being replaced or modified; or (c) to the extent that the activities under clauses (a) and (b) above are not commercially reasonable, refund to the Company all amounts paid by the Company to Service Provider under this Agreement.

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- iv. The Company will give (a) notice to Service Provider of any such claim without delay/provide reasonable assistance to Service Provider in disposing of the claim; (b) sole authority to defend and settle such claim and; (c) will at no time admit to any liability for or express any intent to settle the claim provided that (i) Service Provider shall not partially settle any such claim without the written consent of the Company, unless such settlement releases the Company fully from such claim, (ii) Service Provider shall promptly provide the Company with copies of all pleadings or similar documents relating to any such claim, (iii) Service Provider shall consult with the Company with respect to the defence and settlement of any such claim, and (iv) in any litigation to which the Company is also a party, the Company shall be entitled to be separately represented at its own expenses by counsel of its own selection.
- v. Service Provider shall have no obligations with respect to any infringement claims to the extent that the infringement claim arises or results from: (i) Service Provider's compliance with the Company's specific technical designs or instructions (except where Service Provider knew or should have known that such compliance was likely to result in an Infringement Claim and Service Provider did not inform the Company of the same); or (ii) any unauthorized modification or alteration of the deliverable (if any) by the Company.
- vi. Subject to payment of requisite service fee in accordance with clause 3 (B) of this Agreement, Service Provider grants SBI DFHI Limited an irrevocable, non-exclusive, subscription-based license throughout the territory of India to access, replicate, modify and use software provided by Service Provider including its upgraded version during the term of this Agreement.

### 13) Inspection and Audit:

- i. It is agreed by and between the parties that Service Provider shall be subject to annual audit by internal/external Auditors appointed by the Company/ inspecting official from the State Bank of India/Reserve Bank of India or any regulatory authority, covering the risk parameters finalized by the Company/ such auditors in the areas of products and Services etc. provided to the Company and Service Provider shall submit such certification by such Auditors to the Company. Service Provider and or his / their outsourced agents / sub – contractors (if allowed by the Company) shall facilitate the same. The Company can make its expert assessment on the efficiency and effectiveness of the security, control, risk management, governance system and process created by Service Provider. Service Provider shall, whenever required by such Auditors, furnish all relevant information, records/data to them. All costs for such audit shall be borne by the Company. Except for the audit done by Reserve Bank of India or any statutory/regulatory authority, the Company shall provide reasonable notice not less than 7 (seven) days to Service Provider before such audit and same shall be conducted during normal business hours.
- ii. Where any Deficiency has been observed during audit of Service Provider on the risk parameters finalized by the Company or in the certification submitted by the Auditors, it is agreed upon by Service Provider that it 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. It is also agreed that Service Provider shall provide certification of the auditor to the Company regarding compliance of the observations made by the auditors covering the respective risk parameters against which such Deficiencies observed.
- iii. Service Provider further agrees that whenever required by the Company, it will furnish all relevant information, records/data, books/logs, alerts to such auditors and/or inspecting officials of the Company / Reserve Bank of India and/or any regulatory authority(ies) and provide access to the business premises to the inspecting officials of the Company. The Company reserves the right to call for and/or retain any relevant information / audit reports on financial and security reviews with their findings undertaken by Service Provider. However, Service Provider shall not be obligated to provide records/ data not related to Services under the Agreement (e.g., internal cost breakup etc.).

### 14) Confidentiality:

- i. "Confidential Information" mean all information which is material to the business operations of either party or its affiliated companies, designated as being confidential or which, under the circumstances surrounding disclosure

- out to be treated as confidential, in any form including, but not limited to, proprietary information and trade secrets, whether or not protected under any patent, copy right or other intellectual property laws, in any oral, photographic or electronic form, whether contained on computer hard disks or floppy diskettes or otherwise without any limitation whatsoever. Without prejudice to the generality of the foregoing, the Confidential Information shall include all information about the party and its customers, costing and technical data, studies, consultants reports, financial information, computer models and programs, software code, contracts, drawings, blueprints, specifications, operating techniques, processes, models, diagrams, data sheets, reports, and other information with respect to any of the foregoing matters. All and every information received by the parties and marked confidential hereto shall be assumed to be confidential information unless otherwise proved. It is further agreed that the information relating to the Company and its customers is deemed confidential whether marked confidential or not.
- ii. All information relating to the accounts of the Company's customers/constituents/counterparty(s) shall be confidential information, whether labelled as such or otherwise.
  - iii. All information relating to the infrastructure and Applications (including designs and processes) shall be deemed to be Confidential Information whether labelled as such or not. Service Provider personnel/resources responsible for the project are expected to take care that their representatives, where necessary, have executed a Non-Disclosure Agreement similar to comply with the confidential obligations under this Agreement.
  - iv. Each party agrees that it will not disclose any Confidential Information received from the other to any third parties under any circumstances without the prior written consent of the other party unless such disclosure of Confidential Information is required by law, legal process, or any order of any government authority. Service Provider in this connection, agrees to abide by the laws especially applicable to confidentiality of information relating to customers of Company and the Company's per-se, even when the disclosure is required under the law. In such event, the Party must notify the other Party that such disclosure has been made in accordance with law, legal process, or order of a government authority.
  - v. Each party, including its personnel, shall use the Confidential Information only for the purposes of achieving objectives set out in this Agreement. Use of the Confidential Information for any other purpose shall constitute breach of trust of the same.
  - vi. Each party may disclose the Confidential Information to its personnel solely for the purpose of undertaking work directly related to the Agreement. The extent of Confidential Information disclosed shall be strictly limited to what is necessary for those particular personnel to perform his/her duties in connection with the Agreement. Further each Party shall ensure that each personnel representing the respective party agree to be bound by obligations of confidentiality no less restrictive than the terms of this Agreement.
  - vii. The non-disclosure obligations herein contained shall not be applicable only under the following circumstances:
    - a) Where Confidential Information comes into the public domain during or after the date of this Agreement otherwise than by disclosure by a receiving party in breach of the terms hereof.
    - b) Where any Confidential Information was disclosed after receiving the written consent of the disclosing party.
    - c) Where receiving party is requested or required by law or by any Court or governmental agency or authority to disclose any of the Confidential Information, then receiving party will provide the other Party with prompt notice of such request or requirement prior to such disclosure.
    - d) Where any Confidential Information was received by the receiving party from a third party which does not have any obligations of confidentiality to the other Party.
    - e) Where Confidential Information is independently developed by receiving party without any reference to or use of disclosing party's Confidential Information.
  - viii. Receiving party undertakes to promptly notify disclosing party in writing any breach of obligation of the Agreement by its employees or representatives including confidentiality obligations. Receiving party acknowledges that monetary damages may not be the only and / or a sufficient remedy for unauthorized disclosure of Confidential Information and that disclosing party shall be entitled, without waiving any other rights or remedies, to injunctive or equitable relief as may be deemed proper by a Court of competent jurisdiction.

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- ix. Service Provider shall not, without the Company's prior written consent, make use of any document or information received from the Company except for purposes of performing the Services and obligations under this Agreement.
- x. Any document received from the Company shall remain the property of the Company and shall be returned (in all copies) to the Company on completion of Service Provider's performance under the Agreement.
- xi. Upon expiration or termination of the Agreement, all the Company's proprietary documents, customized programs partially or wholly completed and associated documentation, or the Company's materials which are directly related to any project under the Agreement shall be delivered to the Company or at the Company's written instruction destroyed, and no copies shall be retained Service provider without the Company's written consent.
- xii. The Company reserves its right to recall all the Company's materials including Confidential Information, if stored in Service Provider system or environment, at any time during the term of this Agreement or immediately upon expiry or termination of Agreement. Service Provider shall ensure complete removal of such material or data from its system or environment (including backup media) to the satisfaction of the Company.
- xiii. The foregoing obligations (collectively referred to as "Confidentiality Obligations") set out in this Agreement shall survive the term of this Agreement and for a period of (5) years thereafter provided Confidentiality Obligations with respect to individually identifiable information, customer's data of Parties or software in human-readable form (e.g., source code) shall survive in perpetuity.

### 15) Ownership

- i. Service Provider agrees that the Company owns the entire right, title and interest to any inventions, designs, discoveries, writings and works of authorship, including all intellectual property rights, copyrights. Any work made under this Agreement shall be deemed to be 'work made for hire' under any Indian or any other applicable copyright laws.
- ii. All information processed by Service Provider during Services belongs to the Company. Service Provider shall not acquire any other right in respect of the information for the license to the rights owned by the Company. Service Provider will implement mutually agreed controls to protect the information. Service Provider also agrees that it will protect the information appropriately.

### 16) Termination:

- i. The Company may, without prejudice to any other remedy for breach of Agreement, by written notice of not less than 30 (thirty) days, terminate the Agreement in whole or in part:
  - a) If Service Provider fails to deliver any or all the obligations within the time period specified in the Agreement, or any extension thereof granted by the Company.
  - b) If Service Provider fails to perform any other obligation(s) under the Agreement.
  - c) On happening of any termination event mentioned herein above in this Agreement.

Prior to providing a written notice of termination to Service Provider under clause 16(i) (a) to 16 (i) (c), the Company shall provide Service Provider with a written notice of 30 (thirty) days to cure such breach of the Agreement. If the breach continues or remains unrectified after expiry of cure period, the Company shall have right to initiate action in accordance with above clause.

- ii. The Company, by written notice of not less than 90 (ninety) days, may terminate the Agreement, in whole or in part, for its convenience, provided same shall not be invoked by the Company before completion of half of the total Contract period (including the notice period). In the event of termination of the Agreement for the Company's convenience, Service Provider shall be entitled to receive payment for the Services rendered (delivered) up to the effective date of termination.
- iii. In the event the Company terminates the Agreement in whole or in part for the breaches attributable to Service Provider, the Company may procure, upon such terms and in such manner, as it deems appropriate, Services similar to those undelivered and subject to **clause 22** Service Provider shall be liable to the Company for any increase in

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- costs for such similar Services. However, Service Provider, in case of part termination, shall continue the performance of the Agreement to the extent not terminated.
- iv. The Company shall have a right to terminate the Agreement immediately by giving a notice in writing to Service Provider in the following eventualities:
    - a) If any Receiver/Liquidator is appointed in connection with the business of the Service Provider or Service Provider transfers substantial assets in favour of its creditors or any orders / directions are issued by any Authority / Regulator which has the effect of suspension of the business of Service Provider.
    - b) If Service Provider applies to the Court or passes a resolution for insolvency or voluntary winding up of or any other creditor / person files a petition for insolvency or winding up or dissolution of Service Provider.
    - c) If any acts of commission or omission on the part of Service Provider or its agents, employees, sub-contractors, or representatives, in the reasonable opinion of the Company tantamount to fraud or prejudicial to the interest of the Company or its employees.
  - v. In the event of the termination of the Agreement, Service Provider shall be liable and responsible to return to the Company all records, documents, data, and information including Confidential Information pertains to or relating to the Company in its possession.
  - vi. In the event of termination of the Agreement for material breach, the Company shall have the right to report such incident in accordance with the mandatory reporting obligations under the applicable law or regulations.
  - vii. Upon termination or expiration of this Agreement, all rights and obligations of the Parties hereunder shall cease, except such rights and obligations as may have accrued on the date of termination or expiration; the obligation of indemnity; obligation of payment; confidentiality obligation; Governing Law clause; Dispute resolution clause; and any right which a Party may have under the applicable Law.

### 17) Dispute Redressal Mechanism:

- i. All disputes or differences whatsoever arising between the parties out of or in connection with this Agreement (including dispute concerning interpretation) or in discharge of any obligation arising out of the Agreement (whether during the progress of work or after completion of such work and whether before or after the termination of this Agreement, abandonment, or breach of this Agreement), shall be settled amicably.
- ii. If the parties are not able to solve them amicably within 30 (thirty) days after dispute occurs as evidenced through the first written communication from any party notifying the other regarding the disputes, either party (the Company or Service Provider) shall give written notice to other party clearly setting out there in, specific dispute(s) and/or difference(s), and shall be referred to a sole arbitrator mutually agreed upon, and the award made in pursuance thereof shall be binding on the parties.
- iii. In the absence of consensus about the single arbitrator, the dispute may be referred to an arbitration panel; one to be nominated by each party and the said arbitrators shall nominate a presiding arbitrator, before commencing the arbitration proceedings. The arbitration shall be settled in accordance with the applicable Indian Laws and the arbitration shall be conducted in accordance with the Arbitration and Conciliation Act, 1996.
- iv. Service Provider shall continue providing the Services under the Agreement during the arbitration proceedings, unless otherwise directed by the Company or unless the matter is such that the Services cannot possibly be continued until the decision of the arbitrator is obtained.
- v. Arbitration proceeding shall be held at Mumbai, India, and the language of the arbitration proceedings and that of all documents and communications between the parties shall be in English.

**18) Governing law & Jurisdiction:**

- i. This Agreement shall be governed by laws in force in India. Subject to the arbitration clause above, all disputes arising out of or in relation to this Agreement, shall be subject to the exclusive jurisdiction of the courts at Mumbai only.
- ii. In case of any change in applicable laws that has an effect on the terms of this Agreement, the Parties agree that the Agreement may be reviewed, and if deemed necessary by the Parties, make necessary amendments to the Agreement by mutual agreement in good faith, in case of disagreement obligations mentioned in this clause shall be observed.

**19) Severability:**

If any part or any provision of this Agreement is or becomes illegal, invalid, or unenforceable, that part or provision shall be ineffective to the extent of such invalidity or unenforceability only, without in any way affecting the validity or enforceability of the remaining parts of said provision or the remaining provisions of this Agreement. The Parties hereby agree to attempt to substitute any invalid or unenforceable provision with a valid or enforceable provision, which achieves to the greatest extent possible the economic, legal, and commercial objectives of the invalid or unenforceable provision.

**20) Powers to vary or omit work:**

- i. No alterations, amendments, omissions, additions, suspensions, or variations of the Services (hereinafter referred to as variation) under the Agreement shall be made by Service provider except as directed in writing by Company. The Company shall have full powers, subject to the provision herein after contained, from time to time during the execution of the Agreement, by notice in writing to instruct Service provider to make any variation without prejudice to the Agreement. Service provider shall carry out such variations and be bound by the same conditions, though the said variations occurred in the Agreement documents. If any suggested variations would, in the opinion of Service provider, if carried out, prevent them from fulfilling any of their obligations under the Agreement, they shall notify the Company, thereof, in writing with reasons for holding such opinion and Company shall instruct Service provider to make such other modified variation without prejudice to the Agreement. Service provider shall carry out such variations and be bound by the same conditions, though the said variations occurred in the Agreement documents. If Company confirms their instructions Service provider's obligations will be modified to such an extent as may be mutually agreed. If such variation involves extra cost, any agreed difference in cost occasioned by such variation shall be mutually agreed between the parties. In any case in which Service provider has received instructions from the Company as to the requirement of carrying out the altered or additional substituted work, which either then or later on, will in the opinion of Service provider, involve a claim for additional payments, such additional payments shall be mutually agreed in line with the terms and conditions of the order.
- ii. If any change in the work is likely to result in reduction in cost, the parties shall agree in writing so as to the extent of reduction in payment to be made to Service Provider before Service provider proceeding with the change.

**21) Waiver of rights:**

- i. Each Party agrees that any delay or omission on the part of the other Party to exercise any right, power or remedy under this Agreement will not automatically operate as a waiver of such right, power or remedy or any other right, power or remedy and no waiver will be effective unless it is in writing and signed by the waiving Party. Further the waiver or the single or partial exercise of any right, power, or remedy by either Party hereunder on one occasion will not be construed as a bar to a waiver of any successive or other right, power, or remedy on any other occasion.

**22) Limitation of Liability:**

- i. The maximum aggregate liability of Service Provider, subject to clause 22(iii), in respect of any claims, losses, costs or damages arising out of or in connection with this Agreement shall not exceed the total amount payable to the Service Provider in the twelve months period.



- ii. Under no circumstances shall either Party be liable for any indirect, consequential, or incidental losses, damages or claims including loss of profit, loss of business or revenue.
- iii. The limitations set forth in Clause 22(i) shall not apply with respect to:
  - a) claims that are the subject of indemnification pursuant to Clause 12 (infringement of third-party Intellectual Property Right).
  - b) damage(s) occasioned by the Gross Negligence or Willful Misconduct of Service Provider.
  - c) damage(s) occasioned by Service Provider for breach of Confidentiality Obligations.
  - d) Regulatory or statutory fines imposed by a Government or Regulatory agency for non-compliance of statutory or regulatory guidelines applicable to the Company, provided such guidelines were brought to the notice of Service Provider.

For the purpose of clause 22.iii(b)

“Gross Negligence” means “any act or failure to act by a party which was in reckless disregard of or gross indifference to the obligation of the party under this Agreement and which causes injury, damage to life, personal safety, real property, harmful consequences to the other party, which such party knew, or would have known if it was acting as a reasonable person, would result from such act or failure to act for which such Party is legally liable. Notwithstanding the forgoing, Gross Negligence shall not include any action taken in good faith.”

“Willful Misconduct” means any act or failure to act with an intentional disregard of any provision of this Agreement, which a party knew or should have known if it was acting as a reasonable person, which would result in injury, damage to life, personal safety, real property, harmful consequences to the other party, but shall not include any error of judgment or mistake made in good faith.

### 23) Force Majeure:

- i. Notwithstanding anything else contained in the Agreement, neither Party shall be liable for any delay in performing its obligations herein if and to the extent that such delay is the result of an event of Force Majeure.
- ii. For the purposes of this clause, 'Force Majeure' means and includes wars, insurrections, revolution, civil disturbance, riots, terrorist acts, public strikes, hartal, bundh, fires, floods, epidemic, quarantine restrictions, freight embargoes, declared general strikes in relevant industries, Vis Major, acts of Government in their sovereign capacity, impeding reasonable performance of Service Provider and / or sub-contractor but does not include any foreseeable events, commercial considerations or those involving fault or negligence on the part of the party claiming Force Majeure.
- iii. If Force Majeure situation arises, the non-performing Party shall promptly notify to the other Party in writing of such conditions and the cause(s) thereof. Unless otherwise agreed in writing, the non-performing Party shall continue to perform its obligations under the Agreement as far as is reasonably practical and shall seek all reasonable alternative means for performance not prevented by the Force Majeure event.
- iv. If the Force Majeure situation continues beyond **90 (ninety) days**, either Party shall have the right to terminate the Agreement by giving a notice to the other Party. Neither Party shall have any penal liability to the other in respect of the termination of this Agreement as a result of an event of Force Majeure. However, Service Provider shall be entitled to receive payments for all services actually rendered up to the date of the termination of this Agreement.

### 24) Notices:

- i. Any notice or any other communication required to be given under this Agreement shall be in writing and may be given by delivering the same by hand or sending the same by prepaid registered mail, postage prepaid, to the relevant address set forth below or such other address as each Party may notify in writing to the other Party from

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time to time. Any such notice given as aforesaid shall be deemed to be served or received at the time upon delivery (if delivered by hand) or upon actual receipt (if given by postage prepaid).

- ii. A notice shall be effective when it is delivered or on the effective date of the notice, whichever is later.
- iii. The addresses for Communications to the Parties are as under.

In the case of the Company	In case of Service Provider
Executive Vice President & CFO Contact Address: [●]	

In case there is any change in the address of one Party, it shall be promptly communicated in writing to the other Party.

### 25) General Terms & Conditions:

**TRAINING:** Service Provider shall train designated Company officials on the configuration, operation/ functionalities, maintenance, support & administration for software, application architecture and components, installation, troubleshooting processes of the proposed Services as mentioned in this Agreement.

**PUBLICITY:** Service Provider may make a reference of the services rendered to the Company covered under this Agreement on Service provider's Web Site or in their sales presentations, promotional materials, business plans or news releases etc., only after prior written approval from the Company.

**SUCCESSORS AND ASSIGNS:** This Agreement shall bind and inure to the benefit of the parties, and their respective successors and permitted assigns.

**NON-HIRE AND NON-SOLICITATION:** During the term of this Agreement and for a period of one year thereafter, neither party shall (either directly or indirectly through a third party) employ, solicit to employ, cause to be solicited for the purpose of employment or offer employment to any employee(s) of the other party, or aid any third person to do so, without the specific written consent of the other party. However, nothing in this clause shall affect the Company's regular recruitments as per its recruitment policy and not targeted to the employees of Service provider.

**SEVERABILITY:** The invalidity or unenforceability of any provision of this Agreement shall not in any way effect, impair or render unenforceable this Agreement or any other provision contained herein, which shall remain in full force and effect.

**MODIFICATION:** This Agreement may not be modified or amended except in writing signed by duly authorized representatives of each party with express mention thereto of this Agreement.

**CO-OPERATION IN CASE OF INSOLVENCY OF COMPANY:** The Service Provider shall co-operate with the relevant authorities in case of insolvency / resolution of the Company.

**ENTIRE AGREEMENT:** This Agreement constitutes the entire agreement between the Parties with respect to the subject matter hereof and supersedes all prior written agreements, undertakings, understandings, and negotiations, both written and oral, between the Parties with respect to the subject matter of the Agreement, except which are expressly annexed or attached to this Agreement and saved by this Agreement.

No representation, inducement, promise, understanding, condition, or warranty not set forth herein has been made or relied upon by any Party hereto.

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The following documents along with all addenda/corrigenda issued thereto shall be deemed to form and be read and construed as integral part of this Agreement and in case of any contradiction between or among them the priority in which a document would prevail over another would be as laid down below beginning from the highest priority to the lowest priority:

- a) This Agreement
- b) Annexure(s) of Agreement if any
- c) Purchase Order No. \_\_\_\_\_ dated \_\_\_\_\_

**PRIVITY:** Neither this Agreement nor any provision hereof is intended to confer upon any person/s other than the Parties to this Agreement any rights or remedies hereunder.

**DUE AUTHORISATION:** Each of the undersigned hereby represents to the other that she/ he is authorized to enter into this Agreement and bind the respective parties to this Agreement.

**COUNTERPART:** This Agreement is executed in duplicate, and each copy is treated as original for all legal purposes.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their duly authorized representatives as of the date and day first mentioned above.

**SBI DFHI Limited**

By:

Name:

Designation:

Date:

WITNESS:

1.

2.

**Service Provider**

By:

Name:

Designation:

Date:

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SLA-Annexure-A : Deliverables/Scope Of Work

As per Annexure-C "Scope of Work" of this RFP

SLA-Annexure-B : Escalation Matrix

To be provided by the Service Provider at the time of signing of SLA

== End of the Document ==