



REQUEST FOR PROPOSAL (RFP)

FOR ENGAGEMENT OF CONSULTANT FOR
IMPLEMENTATION OF
GOODS AND SERVICES TAX (GST)

REF: IB/ACCOUNTS/RFP/GST/01/2017-18
DATED 10.04.2017

INDIAN BANK
CORPORATE OFFICE
254-260 AVVAI SHANMUGAM SALAI
ROYAPETTAH
CHENNAI -600014



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Note: 1. This Bid Document is not transferable.

2. This Bid Document is the property of:

INDIAN BANK
CORPORATE OFFICE
254-260 AVVAI SHANMUGAM SALAI
ROYAPETTAH
CHENNAI -600014

3. Cost of RFP Rs. 5,000/- (Rs. Five Thousand Only).

4. Earnest Money Deposit of Rs.1,00,000/- (Rupees one lakh only).

5. Last date of submission 25.04.2017



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Request for Proposal (RFP)

1. DISCLAIMER

The information contained in this Request for Proposal Document (RFP Document /Bid Document) or information provided subsequently to bidder(s) or applicants whether verbally or in documentary form by or on behalf of Indian Bank, is provided to the bidder(s) on the terms and conditions set out in this RFP Document and all other terms and conditions subject to which information is provided.

This RFP Document is not an offer or invitation by Indian Bank to any parties other than the applicants who are qualified to submit the bids ("Bidders"). The purpose of this RFP document is to provide the Bidders(s) with information to assist the formulation of their proposals. This RFP document does not claim to contain all the information each bidder may require. Each bidder should conduct their own independent investigation and analysis and is free to check the accuracy, reliability and completeness of the information in this RFP document and where necessary obtain independent information.

Indian Bank makes no representations or warranty and shall incur no liability under any law, statute, rules or regulations as to the accuracy, reliability or completeness of this RFP Document. Indian Bank may in its absolute discretion, but without being under any obligation to do so, update, amend or supplement the information in this RFP Document.

The engagement shall not be treated as employment and there is no employer and employee relationship between the bank and the Consultant.



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2. Bid Details:

1	Date and time of commencement of Bidding Process (i.e. Posting of Tender Document on the Bank's website)	Date: 10.04.2017
2	Last date and time for receipt of written queries for clarification from bidders	Date: 14.04.2017 Time: 3.00 P.M.
3	Date and time for issuing clarifications to queries by the Bank	Date: 17.04.2017 Time: 3.00 P.M.
4	Last date and Time for submission of Bidding Documents including Technical and Commercial Proposal	Date: 25.04.2017 Time: 3.00 P.M.
5	Date and Time of opening of the Technical Proposals	Date: 25.04.2017 Time: 3.30 P.M.
6	Place of opening of Technical Proposals	Indian Bank Corporate Office 254-260 Avvai Shanmugam Salai Royapettah Chennai – 14
7	<p>On opening the Technical Proposals, if it is found that the Bidder has not submitted Cost of application form and/or Earnest Money Deposit of requisite amount with Technical Proposal the application will be rejected and not processed further.</p> <p>The eligible bidders, who qualify as per the Eligibility Criteria in "Annexure A" and Technical Proposal as per "Annexure B" and secure minimum of 60% as per the scoring given in "Annexure D" will be informed by the bank through e-mail. Subsequently, these eligible bidders will be invited for presentation to the appointed "internal committee" of the Bank. The technical proposals including presentation shall be evaluated and the bidder securing minimum 70% as per the overall scoring given in "Annexure D" shall be considered as qualified for opening of commercial proposal, which shall be opened subsequently.</p>	
8	Address for Communication (Bank)	Deputy General Manager Indian Bank Corporate Office Accounts Department 254-260 Avvai Shanmugam Salai Royapettah Chennai -600014



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9	Place of Submission of Bid	Indian Bank Corporate Office Expenditure Department 254-260 Avvai Shanmugam Salai Royapettah Chennai 600014
10	Earnest Money Deposit	Rs. 1,00,000/- (Rupees one lakh only) in the form of Bank Guarantee in favour of Indian Bank payable at Chennai. <u>EMD should be enclosed along with Technical Proposal</u>

3. Overview:

Indian Bank (IB) is a nationalized bank with a network of over 2678 branches spread across India and overseas branches in Singapore and Srilanka. The bank offers wide range of products and services to both Corporate and Retail Customers. The Bank has networks of 2816 ATMs spread across all geographical locations. The Bank also provides services to its customers through alternate channels such as Internet banking, Debit Cards, Mobile Banking, etc.

List of present Group entities / Units are furnished below:

A. Subsidiaries :

1. Ind Bank Housing Ltd
2. Ind Bank merchant Banking Services Ltd

B. Associates :

1. Pallavan Grama Bank
2. Saptagiri Grameena Bank
3. Pudukkottai Bharathiar Grama Bank

4. Purpose:

India is proposing to switch over to a country wide common Goods and Services Tax (GST). While the enabling legislation (Constitution Amendment Bill) and four supporting Bills have already been passed, there are various other legislations which are required to be approved by the President as well as various State Assemblies. On the necessary legislation being effective, IB will be required to comply with such legislations, which based on various press reports is expected to be effective from July 1, 2017. In this connection, Bank invites Request for Proposal (RFP) from firms of repute and proven track record for engagement as "Consultant for implementation of GST" as well as providing advisory services in connection with GST as per the Terms of Reference given in "Annexure F".



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5. Invitation:

The Bank invites "Proposals" for selection of a "Consultant for Implementation of GST" as per the Terms of Reference given in "Annexure F" so as to comply with GST Regulations within the stipulated timelines.

The bidders/applicants desirous of taking up the project are invited to submit their proposal in response to this RFP. The criteria and the actual process of evaluation of the response to the RFP and subsequent selection of the Successful Bidder (SB) will be entirely at Bank's discretion. The bidders / applicants should have necessary experience, capability and expertise to perform, as per the scope of work and to adhere to the Bank's requirements/terms and conditions outlined in the RFP. The RFP is not an offer by Indian Bank, but an invitation to receive responses from the 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 of Indian Bank with the Successful Bidder.

6. Definitions:

- a. "Bank" means Indian Bank (Referred as IB in the RFP), constituted under "Banking Companies (Acquisitions & Transfer of undertakings) Act, 1970", which has invited the bids for consultancy services and with whom the selected bidder signs the contract for the services to be rendered and to whom the selected bidder shall provide services as per the terms and conditions of the contract.
- b. "Group" collectively include the Bank, the subsidiaries of Bank, Associates of Bank and foreign branches.
- c. "Bidder/Applicant/Consultant" means the entity or firm who is submitting its proposal for providing services to the Bank.
- d. "Partner" means a professional sharing profit in a Chartered Accounting Firm / LLP as defined under Partnership Act and / or Limited Liability Partnership Act.
- e. "Personnel/Employee" means a full time staff on the payroll of the Bidder Firm.
- f. "Proposal/Bid" means the Technical Proposal and the Commercial Proposal.
- g. "RFP" means this "Request For Proposal" for the selection of "Consultant for GST Implementation".
- h. "Assignment/job" means the work to be performed by the consultant pursuant to the contract.
- i. "Terms of Reference (TOR)" means the document included in the RFP which explains the scope of work, activities, tasks to be performed, etc.



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- j. "Contract/Agreement" means the contract signed by the parties and all the attached documents and the appendices.
- k. "Day" means calendar day.
- l. "Parties"- Party or Parties means Bank or Bidder / Selected Bidder / Consultant or both, as the case may be.

7. Eligibility Criteria:

Applicants must read carefully the eligibility criteria provided in "Annexure A". Proposals of only those Applicants who satisfy these conditions as per "Annexure A" will be considered for evaluation process.

8. Conflict of Interest :

8.1 Bank requires that the selected "Consultant" provide professional, objective and impartial advice and at all times hold Bank's interest paramount, strictly avoid conflicts with other assignment(s) / job (s) or their own corporate interests and act without any expectation / consideration for award of any future assignment (s) from the bank.

8.2 Without limitation on the generality of the foregoing, the selected Consultant, shall be considered to have a conflict of interest (and shall not be engaged under any of the circumstances) as set forth below :

i. **Conflicting assignment / Job :** The Consultant (including its personnel) shall not be hired for any assignment / job that, by its nature, may be in conflict with another assignment / job of consultancy to be executed for the same and / or for another employer.

ii. **Conflicting relationships :** The Consultant (including its personnel) having a "business or family relationship" with a Bank's staff who is directly or indirectly involved in any part of (i) the preparation of the terms of reference of the assignment / job, (ii) the selection process for such assignment / job, or (iii) supervision of the contract, may not be awarded a contract, unless the conflict stemming from such a relationship has been resolved in a manner acceptable to the Bank throughout the selection process and the execution of the contract.

8.3. Employees / Ex- Employees / Retired Employees of the Bank shall not work as, for or be a part of the firm of selected "Consultant".

Note: For Paras 8.1, 8.2 & 8.3, self declarations are to be provided by the bidder in their letter heads.

9. Terms of Reference:

As given in Annexure F.



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10. Earnest Money Deposit (EMD):

10.1. The bidder shall submit the EMD of Rs. 1,00,000/- (Rupees one lakh only) by way of "Bank Guarantee" favoring Indian Bank, valid for six months from the last date for submission of bid / proposal. EMD may be forfeited in the event of withdrawal of bid during the period of processing the RFP or in case the selected bidder fails to sign the contract.

10.2. EMD, as per format in "Annexure H", should be kept in the envelope containing "Technical Proposal". Any Technical Proposal envelope not accompanied by the requisite EMD shall be treated as non-responsive and is liable to be rejected.

10.3. The EMD of the unsuccessful bidders will be returned as early as possible, after completion of process of selection of the consultant. The EMD of the successful bidder (SB) shall be returned only after Execution of Contract Agreement / Submission of Performance Guarantee and Commencement of assignment.

10.4. If any information declared in "Technical Proposal " is found to be incorrect / wrong at a later date, then EMD will be forfeited.

11. Clarification and amendment of RFP documents:

11.1 The bidder may send queries to hoaccounts@indianbank.co.in latest by 3.00 P.M on 14.04.2017. The responses of the Bank will be published on Bank's website without identifying the source of the query. Should Bank deem it necessary to amend the RFP as a result of a clarification, it should do so in accordance with the procedure stated under paragraph 11.2 below.

11.2. At any time prior to the deadline for submission of proposal, bank may modify the bidding document by amendment. Any clarification issued by the Bank will be in the form of an addendum / corrigendum and will be available in bank's website – www.Indianbank.in. The amendment will be binding on all bidders. Bank at its discretion may extend the deadline for submission of bids in order to allow prospective bidders a reasonable time to take the amendment into account. Interested applicants are advised to visit the web sites for updating themselves about changes, if any, made in the RFP before the bid submission date.

12. Bidding Document:

12.1. Detailed description of the objectives, scope of services, Deliverables and other requirements relating to this Consultancy are specified in "Annexure F" of this RFP. Interested applicants eligible as per "Annexure A" may participate in the selection process by submitting the bids as expected in this document.



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12.2. Applicants are advised that the selection of consultant shall be on the basis of an evaluation / Selection Process specified in the RFP in Para 16. Applicants shall be deemed to have understood and agreed that no explanation or justification for any aspect of the Selection Process will be given and the Bank's decisions are without any right of appeal whatsoever.

12.3. The Interested eligible bidder may collect this RFP from CO Accounts Department located at following address against the payment of Rs. 5000/- (Rs. Five Thousand Only).

Indian Bank
Corporate Office,
Accounts Department
No. 254-260, Avvai Shanmugam Salai
Royapettah
Chennai – 600014

The RFP can also be downloaded from bank's website, (i.e.) www.indianbank.in in which case non-refundable Demand Draft of Rs. 5,000/- (Rupees Five Thousand Only) should be submitted along with the technical proposal as per "Annexure B" and bids not accompanied by the Demand Draft of requisite amount shall be out rightly rejected.

13. Validity period of the Proposal/Bid:

The Proposal shall remain valid for 60 days after the last date for submission of proposal.

14. Preparation of Proposal/Bid:

14.1 The proposal as well as all related correspondence exchanged by the bidder with Bank shall be written in English language. Bidder who fulfills the eligibility criteria specified in Annexure A should send their proposal (both Technical Proposal and Commercial Proposal) as per the manner set out below to the "Deputy General Manager, Accounts Department, Indian Bank, Corporate Office, No. 254-260, Avvai Shanmugam Salai, Royapettah, Chennai – 600014" so as to reach him by 3.00 P.M on 25th April, 2017.

14.2 The name of the assignment/job shall be "Consultancy Services for Implementation of GST in the Bank". Detailed scope of the assignment/job has been described in the Terms of Reference as per Annexure F.

14.3 The Proposal shall be in two parts viz. Technical Proposal and Commercial Proposal. The technical proposal is required to be submitted in the format as per "Annexure B" together with "Annexure B1 to B6" and other supporting documents. **Bank Guarantee for EMD of Rs. 1,00,000 /- should also be kept in the envelope containing the technical proposal.**

14.4 In preparing their technical proposal, bidders are expected to examine in detail the documents comprising the RFP. Material deficiencies in providing the information requested may result in rejection of a technical proposal.



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14.5 The technical proposal shall not include any Commercial Proposal. A technical proposal containing Commercial proposal shall be declared invalid and rejected.

14.6 The eligible bidders, who would qualify as per the eligibility criteria given in "Annexure A" and scoring for Technical Criteria given in "Annexure D" would be informed by the Bank through e-mail. Subsequently, these eligible bidders would be invited for presentation to the appointed internal committee.

14.7 The commercial proposal should be submitted as per "Annexure C" and should clearly indicate the Total Cost of the Consultancy Fees both in figures and words and in Indian Rupees and be signed by the Applicant's Authorized Representative. In the event of any difference between figures and words, the amount indicated in words shall prevail. In the event of a difference between the arithmetic total and the total shown in the Commercial Proposal, the lower of the two shall prevail.

14.8 The Fee quoted shall state "the Fee (inclusive of all expenses including travelling and lodging expenses) and applicable Service Tax/GST. None other expenses shall be borne by the Bank. The Commercial Proposal shall not include any conditions attached to it. Any such conditional commercial proposal shall be liable for rejection. Payment of Fees will be made after deducting tax deductible at source as per applicable tax laws.

14.9 The selected consultant will be associated with the Bank till the completion of assignments as given in the Terms of reference in "Annexure F". The payment terms are as given in the "Annexure G". The payments shall be made only upon the completion of the work / assignment to the satisfaction of the Bank in each of the phases.

14.10 Bank reserves the right to reject any or all of the responses to this RFP without assigning any reason.

14.11 The proposal will be the basis of contract to be signed with the selected bidder. The "Offer for assignment" for "implementation of GST" should be accepted within 5 days from the date of offer and contract should be signed within 7 days from the date of acceptance.

14.12 Bank is not bound to accept any proposal and reserves the right to annul the selection process without assigning any reason(s), at any time prior to signing of contract without incurring any liability towards the bidder.

15. Submission, receipt and opening of proposal:

15.1 The original proposal, both technical and commercial proposals, shall contain no interlineations or overwriting.

15.2 An authorized representative / signatory of the bidder shall initial all pages of the original technical and commercial proposals. The proposals should include Power of Attorney showing that the signatory has been duly authorized to sign the bid document. The signed technical and commercial proposals shall be marked "Original".



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15.3 Both the Technical and Commercial Proposals shall be submitted in separate sealed envelopes, duly super scribing "TECHNICAL PROPOSAL FOR ENGAGEMENT OF CONSULTANT FOR IMPLEMENTATION OF GOODS AND SERVICES TAX (GST): TENDER REFERENCE NO. IB/ACCOUNTS/RFP/GST/01/2017-18" on the top of the envelope containing TECHNICAL PROPOSAL and "COMMERCIAL PROPOSAL FOR ENGAGEMENT OF CONSULTANT FOR IMPLEMENTATION OF GOODS AND SERVICES TAX (GST): TENDER REFERENCE NO. IB/ACCOUNTS/RFP/GST/01/2017-18" on top of the envelope containing Commercial Proposal.

15.4 These two separate sealed envelopes should be put together in the sealed master envelope super scribing "PROPOSAL FOR ENGAGEMENT OF CONSULTANT FOR IMPLEMENTATION OF GOODS AND SERVICES TAX (GST): TENDER REFERENCE NO. IB/ACCOUNTS/RFP/GST/01/2017-18" and should be addressed to

Indian Bank
Corporate Office,
Expenditure Department
No. 254-260, Avvai Shanmugam Salai
Royapettah
Chennai – 600014

15.5 Bank shall not be responsible for postal delay, misplacement or loss of Envelope. If the envelopes are not sealed and/or marked as stipulated, the bid will be treated as rejected.

15.6 The sealed master envelope containing the Technical Proposal and Commercial Proposal should be submitted at the address given in paragraph 15.4 not later than 3.00 p.m. by **25th April, 2017**. Any proposal received by the Bank after the deadline for submission shall not be accepted.

15.7 The sealed master envelope as well as the envelope containing the technical proposal shall be opened on 25th April 2017 at 03.30 P.M. The sealed commercial proposal shall be kept in the master envelope for opening at a later date. Representatives of Bidders may be present during opening of the Technical & Commercial proposals.

16. **Proposal Evaluation:**

16.1 From the time the proposals are opened to the time the contract is awarded, the bidders should not contact the Bank, unless called for. The bidders should also not contact any of the officers / employees or representatives of the Bank on any matter related to its technical proposal and / or commercial proposal with a view to influencing Bank in the examination, evaluation, ranking of proposals, and recommendation for award of contract. Such an effort shall result in the rejection of the bidder's proposals. Canvassing in any form would lead to disqualification of the bidder.



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16.2 The eligible bidders, who would qualify as per the Eligibility Criteria in "Annexure A" and Technical Proposal as per "Annexure B" and secure minimum of 60% as per the scoring given in "Annexure D" would be informed by the bank through e-mail. Subsequently, these eligible bidders would be invited for presentation to the appointed internal committee. The presentation should cover methodology proposed to be adopted by the Bidder in implementing GST in the Bank in the light of complexities of the CBS system.

16.3 The technical proposals including presentation shall be evaluated based on the parameters given in "Annexure D" and the bidder securing minimum 70% as per the overall scoring given in "Annexure D" shall be considered as qualified for opening of commercial proposals.

16.4 In the event no bidder technically qualifies (all are below 70%) then the Bank reserves the right to select any of the Top 2 bidders or go for a fresh tendering process based on the recommendation exercise as part of the technical evaluation committee. In the event of only one bidder qualifying after technical evaluation, the Bank reserves the right to place the order with the single qualified bidder.

16.5 The sealed envelope containing the commercial proposals will be opened subsequently for the qualified bidders and the date of opening of Commercial Proposal will be intimated later, through e-mail for the qualified bidders. The final selection will be made as per the scoring sheet - "Annexure E".

16.6 In case of a discrepancy between amount in words and figures, the former will prevail.

16.7 Bank reserves the right to negotiate the prices with the Bidder or Consultant under exceptional circumstances.

16.8 The acceptance of tender, subject to evaluation as per RFP will be communicated in writing by means of offer of assignment / service order at the address provided by the bidder in the RFP response. The written offer of assignment issued to the successful bidder would need to be accepted by the bidder in writing within 5 days from the date of issue of the offer.

16.9 Bank reserves the right:

- i. to accept or reject any or all the proposals; and
- ii. to engage a consultant for the entire Assignment / Job or only for one or more segments (phases) of the project.



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17. Contract Finalisation:

The successful bidder/consultant will be required to enter into a "Contract Agreement" as per "Annexure I". The Contract Agreement as per bank's prescribed format has to be signed within 7 days from the date of acceptance by the successful bidder. The failure, delay or evasion on the part of the successful bidder to execute the Agreement/Contract, within the period mentioned will result in forfeiture of EMD. The failure, delay or evasion on the part of the successful bidder/consultant to commence project within 15 days from the date of execution of the Agreement/Contract will result in termination of the Agreement/ Contract and also forfeiture of EMD.

18. Confidentiality / Indemnification :

As the selected consultant will have access to the data of the Bank, the Bank will require the consultant / authorized officer to sign a "Non disclosure Agreement" and "Deed of Indemnity" as per "Annexures J & K" respectively, being indemnity for not disclosing or part with any information relating to the Bank and its data to any person or persons or authorities, without written consent of the Bank. Breach of the same will result in cancellation of the agreement apart from remedies which shall be available to the Bank against the consultant.

19. Performance Guarantee :

The successful bidder has to provide a "Performance Guarantee" for an amount of 10% of contract value, valid up to 13 months from the month of introduction of GST with a claim period of 3 months, which may be extended with mutual consultation, from a Scheduled Commercial Bank (excluding Indian Bank) in the format given in "Annexure L" and acceptable to the Bank, as per the terms of final Contract Agreement within 15 days from the date of acceptance, towards performance of the contract.

20. Termination of Agreement:

20.1. The Bank reserves its right to cancel the work order/ terminate the Contract by giving a prior written notice of 15 days to the selected bidder in the event of, but not limited to, one or more of the following situations:

- a) Unnecessary or unwarranted delay in execution of the work allotted.
- b) Delay in submission of reports beyond the stipulated periods.
- c) Breach of trust is noticed during any stage of the consultancy assignment.



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20.2. Consequences of Termination :

a. In the event of termination of the Contract due to any cause whatsoever, [whether consequent to the stipulated term of the Contract or otherwise], BANK shall be entitled to impose any such obligations and conditions and issue any clarifications as may be necessary to ensure an efficient transition and effective business continuity of the Service(s) which the Consultant shall be obliged to comply with and take all available steps to minimize loss resulting from that termination/breach, and further allow the next successor Consultant to take over the obligations of the erstwhile Consultant in relation to the execution/continued execution of the scope of the Contract.

b. In the event that the termination of the Contract is due to the expiry of the term of the Contract, a decision not to grant any (further) extension by BANK, the Consultant wherein shall be obliged to provide all such assistance to the next successor Consultant or any other person as may be required and as BANK may specify including training, where the successor(s) is a representative/personnel of BANK to enable the successor to adequately provide the Service(s) hereunder, even where such assistance is required to be rendered for a reasonable period that may extend beyond the term/earlier termination hereof.

c. Nothing herein shall restrict the right of BANK to invoke the Performance Bank Guarantee and other guarantees, securities furnished, enforce the Deed of Indemnity and pursue such other rights and/or remedies that may be available to BANK under law or otherwise.

d. The termination hereof shall not affect any accrued right or liability of either Party nor affect the operation of the provisions of the Contract that are expressly or by implication intended to come into or continue in force on or after such termination.

20.3. Termination for Convenience:

The Bank reserves its rights to terminate the contract at its own convenience by giving 30 days' prior notice in writing to the selected bidder/Consultant without assigning any reason for such termination and without any cost or compensation therefor.

21. Liquidated Damages:

Subject to Force majeure, if the selected Bidder fails to deliver or perform the services within the time period(s) specified in the agreement, Bank shall, without prejudice to its other remedies under the agreement, deduct from the order value, as liquidated damages, a sum equivalent to 1% of the cost of underperformed services for each week or part thereof of delay until actual delivery or performance upto a maximum deduction of 10% of the order value. Once the maximum is reached Bank may consider cancellation of the order and the Performance Security submitted may be invoked. BANK reserves its right to recover these amounts by any mode such as adjusting from any payments to be made by BANK to the bidder. Liquidated damages will be calculated on per week basis.



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22. Miscellaneous Terms & Conditions:

22.1. Until a formal contract is prepared and executed, notification of "offer for assignment" shall constitute a binding contract with the bidder.

22.2. The Bank also reserves the right to alter / modify any /some / all the requirements, as it may deem necessary, and notify the same on its website www.indianbank.in before the last date for submission of response under this RFP. The Bidders should be agreeable for the same.

22.3. Bids not conforming to the requirements of the RFP may not be considered by Bank. However, bank reserves the right, at any time, to waive any of the requirements of the RFP, if at sole discretion of Bank; the best interests of Bank would be served by such waiver.

22.4. Bank shall have the right to cancel the RFP process at any time prior to award of contract, without thereby incurring any liabilities to the affected Bidder(s). Reasons for cancellation, as determined by Bank, in its sole discretion, may include but are not limited to the following:

- (i) Services contemplated are no longer required.
- (ii) Scope of work was not adequately or clearly defined due to unforeseen circumstance and / or factors and / or new developments.
- (iii) Proposed fees are unacceptable to the Work.
- (iv) The Project is not in the best interest of Bank.
- (v) Any other reasons.

22.5. The bidders /applicants shall be responsible for all the costs associated with the preparation of their Proposals and their participation in the selection process including subsequent negotiation if any, visits to the Bank, etc. The Bank will not be responsible or in any way liable for such costs, regardless of the conduct or outcome of the Selection Process.

22.6. Bank reserves the right to verify the validity of bid information and to reject any bid where the contents appear to be incorrect, inaccurate or inappropriate at any time during the process of RFP or even after award or contract.

22.7. All pages of RFP should be stamped and signed by Authorized Signatory of the Bidder and to be submitted with the bids.

22.8. All Self declarations as required in RFP on various aspects should be submitted in Bidder's letter head duly signed by Authorized signatory along with "Technical Proposal", failing which the proposal will be rejected.

22.9. Bank may choose to take an undertaking from employees of the consultant to maintain confidentiality of the Bank's information / documents etc. Bank may seek details / confirmation on background verification of consultant's employees worked / working on Bank's project as may have been undertaken / executed by the consultant. Consultant should be agreeable for any such undertaking / verification.



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22.10. The proposals and related Annexures should be signed by the authorized representative of the bidder. The executants' authority to represent and bind the Consultant firm must be confirmed by a Power of Attorney issued by the Competent Authority of the bidder Firm accompanying the proposal.

22.11. The bidder should not have been black listed by any Government / Financial Institutions / Banks /Semi Government Departments in India.



Annexure A
Bidder Eligibility Criteria:

SN	Eligibility Criteria	Documents required
1	The Bidder should be a Partnership Firm / LLP registered with ICAI in India	Certified copy of the Partnership Deed along with Registration Certificate and Firm Membership Certificate of Institute of Chartered Accountants of India (ICAI). Details to be furnished as per "Annexure B-1"
2	The Bidder should have been engaged in service tax consultancy of Banks / Financial Institutions incorporated in India at apex level for at least 5 years as on 31.03.2017	Copy of appointment letter / Contract entered with client / Experience Certificate from the clients. Details to be furnished as per "Annexure B-2"
3	The bidder should have been engaged in practice continuously in India and should have experience of conducting IT/ system audit of Banks / Financial Institutions in India for a minimum of 5 years as on 31.03.2017	Copy of appointment letter / Client Certificate / Client's Balance Sheet. Details to be furnished as per "Annexure B-3"
4	The Bidder should have minimum 5 qualified CAs as Partners for minimum period of 5 years with the firm and at least 2 DISA / CISA qualified Partners/Professional Staff on its payroll as on 31-03-2017.	Copy of Membership Certificate of Institute of Chartered Accountants of India (ICAI) / ISACA. Details to be furnished as per "Annexure B-4 & B-5"
5	The Bidder should have positive net worth during each of the last 3 years (YE 31-03-2016) and should have minimum annual average revenue Rs.1.00 crore in the last 3 years. (YE 31-03-2016).	Copy of Audited Financial Statements OR Certificate from the Bidders' Auditor indicating the Bidder's Networth and Annual Revenue to be furnished for the last 3 financial years i.e. year ended 31 03 2014, 31.03.2015 and 31.03.2016.
6	The firm should have a full fledged office in Chennai for a period of not less than one year as on 31.03.2017.	
7	The bidder should not have been banned / declared ineligible for corrupt and fraudulent practices by the Govt. of India / State Governments / RBI / ICAI and should not have any disciplinary proceedings pending against the Applicant firm or any of the partners with ICAI/RBI/MCA.	Self declaration by the bidder in their letter head as per "Annexure B-6"
8	The bidder firm should not be owned or controlled by any director or employee (or their relatives) of Indian Bank	

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Note:

- a) Documentary evidence as mentioned in the table needs to be submitted by the bidder for each of the eligibility criteria.
- b) Self-declaration needs to be signed by authorised signatory.
- c) Any references or credentials of any other Firm/network firm shall not be considered.
- d) In case of merger of firm, only those partners who have completed 5 years with the merged (Applicant) firm shall be considered.
- e) Professional Staff who are with the firm for a minimum period of one year shall only be considered.
- f) Banks mean scheduled commercial banks in India (excluding RRB's and Co-operative banks).

Bank may, at its sole discretion, decide to seek more information from the respondents in order to normalise the bids. However, respondents will be notified separately, if such normalisation exercise (as part of the technical evaluation) is resorted to.



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Annexure B

TECHNICAL PROPOSAL
(On Bidder / Applicant's letter head)

The Deputy General Manager
Accounts Department
Indian Bank
Corporate Office
254-262, Avvai Shanmugam Salai
Royapettah
Chennai – 14

Dear Sir,

Appointment of Consultant for Implementation of GST

With reference to your RFP document dated _____, I/we, having examined all relevant documents and understood its contents, hereby submit our Technical Proposal for selection as Consultant for Implementation of GST. The proposal is unconditional and unqualified.

We agree to keep this offer valid for 60 (sixty) days from the last date of submitting the proposal specified in the RFP.

We agree to undertake the project, if allotted by you, as per the scope of work (Terms of reference).

We agree and undertake to abide by all the terms and conditions of the RFP Document. We submit this proposal under and in accordance with the terms of the RFP Document.

Yours faithfully,

Place:

Date: (Signature, Name and Designation of the Authorized Signatory)

List of documents enclosed:

1. Annexure (B-1 to B-6)
2. EMD – Bank Guarantee (As per format in Annexure H of RFP)
3. DD towards Cost of RFP document
4. Power of Attorney of the Authorized Signatory



Annexure B –1

Particulars to be furnished for the purpose of engagement of Consultant
(on Bidder / Applicant's Letter Head)

1	Name of the Bidder Firm /Entity	
2	Date of Incorporation of Bidder Firm / Entity and Registration No.	
3	Firm Registration No. with ICAI	
4	Complete Address of Bidder Firm /Entity	
5.	Phone No and e Mail Id of the Bidder Firm/Entity	
6	Name and contact details (including E-mail id) of the nodal person	
7	Particulars of the Authorized Signatory (with Power of Attorney) a. Name b. Designation c. Contact Number d. Fax No. e. E-mail id	
8	Persons proposed to be assigned for the consultancy services and their profiles	
9	Bank Account details of bidder (with name of the Bank/Branch and Account Number)	
10	PAN of the Bidder Firm /Entity	
11	Service Tax/GST registration No. the Bidder firm	
12	Total number of partners of the Bidder firm	
13	Total No. of full time professional staff of the Bidder	
15	Complete Address of the Branch Offices of the Bidder Firm	
16	Details of association of the Firm / Entity with CBEC/ ICAI/RBI/MCA/ in relation to GST/ST	
17	Requirement from the Bank for implementing the assignment such as administrative support, Man Power, office space and other infra structure facilities	
18.	Any other information considered relevant by the bidder, including award of GST implementation contract from Banks, if any	



P.T.O.

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Declaration

I / We hereby certify that the information furnished above is full and correct to the best of my/ our knowledge. We understand that in case of any false declaration, the firm will be blacklisted and will not have dealing with Indian Bank in future.

Further, we certify that there has not been any disciplinary action initiated or contemplated / suspension of business against the bidder by ICAI or any Regulator during the last 10 years.

None of the Partners have been convicted of any offence involving moral turpitude or has been found guilty of any economic offence.

The firm shall identify and designate an official of senior rank or partner, who shall be responsible for the compliance of acts, rules and regulations notifications, guidelines, instructions etc., issued by CBEC, RBI, ICAI, MCA and other such regulatory bodies.

Place:

Date:

(Signature, Name and Designation of the Authorized Signatory)



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Annexure B- 2

**Particulars of engagement in Service tax consultancy of Banks/ Financial Institutions in India during last five years as on 31-03-2017
(on Bidder / Applicant's Letter Head)**

S. No	Name of Bank/ Financial Institution	Balance sheet size of the Bank/ Financial Institution during the period of contract (Rs. in crores)	Brief Details of scope of work	Name of the Person in-charge from client side with contact no. and e-mail id	Period	
					From	To

Place:

Date:

(Signature, Name and Designation of the Authorized Signatory)

Note: Appointment letter/ /Contract with the Client /Experience Certificate from the client in support of the above information should be submitted.



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Annexure B- 3

**Particulars of IT/System Audit conducted by the Bidder during last five years as on
31-03-2017
(on Bidder / Applicant's Letter Head)**

Sr. No.	Name of the Bank	Period of audit	Brief details of scope of audit	Name of Person in-charge from client side with contact no. and e-mail id

Place:

Date:

(Signature, Name and Designation of the Authorized Signatory)

Note: Appointment letter/Client Certificate/Client's balance sheet in support of the above information should be submitted.



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Annexure B- 4

Details of Partners of the Bidder Firm
(on Bidder / Applicant's Letter Head)

S.No.	Name of the Partner	Membership No. of Partners with ICAI	CISA / DISA qualification with Membership No.	Association with CBEC/ ICAI/MCA/RBI in the area of GST

Place:

Date:

(Signature, Name and Designation of the Authorized Signatory)

Note: Certificate of ICAI/ISACA in proof of membership of the Partners as above should be submitted



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Annexure B- 5

Details of the Full time Professional Staff of the Bidder Firm
(on Bidder / Applicant's Letter Head)

S.No.	Name of the professional staff	Professional Qualification	Professional Membership Number of staff and Institute / Organization

Place:

Date: (Signature, Name and Designation of the Authorized Signatory)

Note: Certificate of ICAI / ISACA / Other Institution in proof of membership of the professional staff as above should be submitted



REF: IB/ACCOUNTS/RFP/GST/01/2016-17 DATED 10.04.2017

Annexure B- 6

Self-declaration
(on Bidder / Applicant's Letter Head)

The Deputy General Manager
Indian Bank
Corporate Office
Accounts Department
254-260 Avvai Shanmugam Salai
Royapettah, Chennai -600014

Dear Sir,

Appointment of Consultant for Implementation of GST – Self Declaration

We hereby declare as follows :

1. That we have a full fledged office in Chennai for a period of not less than one year as on 31.03.2017.
2. That we have neither been banned / declared ineligible for corrupt and fraudulent practices by the Government of India / State Governments / RBI / ICAI and nor any disciplinary proceedings are pending against the firm or any of its partners with ICAI/RBI/MCA/any other Government Authority.
3. That our firm is not owned or controlled by any director or employee (or their relatives) of the Bank.
4. That we are not having any Employees / Ex- Employees / Retired Employees of the Bank in our pay-roll.
5. That we are not having a "business or family relationship" with a Bank's staff who is directly or indirectly involved in any part of (i) the preparation of the terms of reference of the assignment / job, (ii) the selection process for such assignment / job, or (iii) supervision of the contract.
6. That we have neither failed to perform on any agreement during the last three years, as evidenced by imposition of a penalty by an arbitral or a judicial pronouncement or arbitration awarded against us, nor been expelled from any project or agreement nor had any agreement terminated for breach by us.
7. That we have not been hired by the Bank and / or another employer for any assignment / job that, by its nature, may be in conflict with assignment / job of consultancy to be executed for the Bank.
8. That we will provide professional, objective and impartial advice for implementation of GST in the Bank and at all times hold Bank's interest paramount, strictly avoid conflicts with other assignment(s) / job (s) or our own corporate interests and act without any expectation / consideration for award of any future assignment (s) from the bank.

Place :

Yours faithfully,

Date:

(Signature, Name and Designation of the Authorized Signatory)



REF: IB/ACCOUNTS/RFP/GST/01/2016-17 DATED 10.04.2017

Annexure C

COMMERCIAL PROPOSAL
(On Bidder / Applicant's letter head)

Deputy General Manager
Accounts Department
Indian Bank
Corporate Office
254-260, Avvai Shanmugam Salai
Royapettah
Chennai – 14

Dear Sir,

Sub : Appointment of Consultant for Implementation of GST

Ref: Your RFP No. ----- dated -----.

With reference to your RFP Document dated _____, we submit herewith the Commercial Proposal for selection as Consultant for Implementation of GST.

S. No	Description	Amount in Rs. *
1	Fees for the assignment of Implementation of GST in the Bank as per Phase I to III of Terms of Reference of RFP (Fees inclusive of all expenses including travelling and lodging expenses)	
2	Fees for Tax Advisory/consultancy services for one more year on retainer basis as per Phase IV of Terms of Reference of RFP (Fees inclusive of all expenses including travelling and lodging expenses)	
	Total Fees	
	Service Tax /GST _____ @ _____	
	Total Fees including Taxes	
	Rupees	

* subject to applicable TDS deduction from the payment

I / We agree that this offer shall remain valid for a period of 60 days from the last date of submission of Proposal or such further period as may be mutually agreed upon.

Yours faithfully,

Place:

Date: (Signature, Name and Designation of the Authorized Signatory)



Parameters used for Technical Evaluation

S No.	Eligibility Criteria	Max. Marks	Criteria
1.	The Bidder should have minimum 5 qualified CAs as Partners for a minimum period of 5 years with the firm and at least 2 DISA/ CISA qualified Partners/ Professional Staff on its payroll as on 31-03-2017.	20 10	2 marks for each such Partner subject to maximum of 20 marks. 2 marks for each such Partner and 1 mark for each such Professional Staff subject to maximum of 10 marks.
2.	The Bidder should have been engaged in service tax consultancy of Banks / Financial Institutions incorporated in India at apex level for at least 5 years as on 31.03.2017	20	2 marks for each year of Service Tax consultancy subject to maximum of 10 marks for each Bank/FI, with overall ceiling of 20 marks.
3.	The bidder should have been engaged in practice continuously in India and should have experience of conducting IT/ system audit of Banks / Financial Institutions in India for a minimum of 5 years as on 31.03.2017	15	1 mark for each year of IT/ system audit subject to maximum of 15 marks.
4.	The Bidder should have positive net worth during each of the last 3 years (YE 31-03-2016) and should have minimum annual average revenue Rs1.00 crore in the last 3 years. (YE 31-03-2016).	5	3 marks for annual average revenue Rs.1.00 crore and 1 mark for each additional Rs 1.00 crore subject to maximum of 5 marks.
	Total - Part I	70	
II	Presentation covering the proposed implementation plan	30	a) The presentation should cover methodology proposed to be adopted by the Bidder in implementing GST in the Bank in the light of complexities of the CBS system. b) The presentation shall be evaluated by the internal Committee formed in the Bank for this purpose
	TOTAL (PART I & PART II)	100	

Annexure E

Parameters for Selection of Consultant

S.No.	Parameters	Maximum Marks	Weighted Average
1	Technical Proposal		70
	a. Technical Criteria	70	
	b. Technical Presentation	30	
2	Commercial Proposal	100	30
	TOTAL SCORE	200	100

Note :

- Only those bidders meeting the eligibility criteria will be considered scoring given above and for further stages of evaluation;
- Minimum Qualifying Score will be 60 or above (out of 70) in the Technical Criteria. In case there is only one or no bidder scoring above 60, then only top 2 bidders will be called for Technical Presentation and considered for further evaluation.
- Minimum Qualifying Score will be 70 or above (out of 100) in the Technical Evaluation (i.e. after considering score of technical criteria as well as presentation). In case there is only one bidder or no bidder scoring above 70, then only top 2 bidders will be considered for evaluation of Commercial Proposal. Also, in the event of only one bidder qualifying after technical evaluation, the bank reserves the right to place the order with the single qualified bidder.

Bidder, whose Techno-Commercial score i.e., Total Score is the highest, will be considered as H1 Bidder and will be called for negotiation before awarding the contact.

Bank Reserves the right to reject even H1 Bidder, without assigning any reason whatsoever.



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Illustration :

Suppose, there are three Bidders (A, B & C) qualified based on the marks received on technical parameters and fees quoted by them as under:

Bidder (a)	Score in Technical Criteria (b)	Score in Technical Presentation (c)	Total Technical Score (d)	Fees quoted Rs. (e)
A	60	13	73	8000
B	67	12	79	9000
C	65	11	76	10000

Scores of these Bidders would be as under:

Bidder	Score in Technical Proposal	Score in Commercial Proposal
A	$(73/79) * 100 = 92.40$	$(8000/8000) * 100 = 100$
B	$(79/79) * 100 = 100.00$	$(8000/9000) * 100 = 88$
C	$(76/79) * 100 = 96.20$	$(8000/10000) * 100 = 80$

The total Weighted Score of the bidder will be as under:

Bidder	Score in Technical Proposal	Score in Commercial Proposal	Total Score
A	$(92.40 * 0.7) = 64.68$	$(100 * 0.3) = 30.00$	94.98
B	$(100.0 * 0.7) = 70.00$	$(89 * 0.3) = 26.40$	96.40
C	$(96.20 * 0.7) = 67.34$	$(80 * 0.3) = 24.00$	91.34

Bidder 'B' is the successful bidder, being H1 with highest score.



Terms of Reference (TOR) / Scope of Work**PHASE I****IMPACT STUDY PHASE – Diagnostic Study and Impact Analysis**

- 1) **Transaction review & impact:** Understanding of the Bank's business transaction model / structure for all its revenue streams both at Head Office level and at the level of Zones and Branches spread across the country, having possible impact in the new GST regime.
- 2) **Mapping Current Tax controls and Process :** Understanding and mapping of the "As-Is" processes both manually and in various IT applications including CBS with respect to possible impact in the new GST regime.
- 3) **GAP Analysis:** Diagnostic impact and Gap analysis of differences between the current framework ("As-Is" processes) relating to various indirect taxes impacting the Bank as a result of migration to GST regime, including the differences arising both in manual and in the IT application processes.
- 4) **Coverage:** The above diagnostic/gap analysis must also consider the impacts for revenue streams of the Bank for eg., including procurement of goods and services, transaction relating to import and export of services, intra-bank transactions among branches/business units, services provided by the bank from central location (like loan processing, forex trading etc.), related persons / Distinct Person / cross border services reversal/waiver of fee etc. to know the impact on profit, taxation and suggesting strategies for optimising the impact.
- 5) **Invoicing changes and readiness:** Creation of invoices / self invoicing / Receipt Voucher / Debit Notes / Credit Notes for GST attracting transactions, one to one matching of invoices for timely availment of Input Credits. Creation of Vendor Master etc.
- 6) **GST Compliance management:** To review the Bank's existing IT Applications with a purpose of gap analysis with respect to GST compliance and advise the Bank about the amendments required in existing softwares being used by the Bank or development of new functionality, if required, to comply with GST (both for input credit and Output taxliability on account of provision of services and trading of goods) and all relevant Rules and Provisions with respect to GST (including but not limited to Place of Supply, Point of Taxation Rules, Valuation Rules, etc.)
- 7) **Transitional Provisions:** To review the transitional provisions relating to Service Tax/VAT and other taxes/levies subsumed under GST, for arriving at Input Credit to be carried over to GST regime.



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KEY DELIVERABLES

- a) Presentation of a detailed impact assessment report and road map to the Senior Management of the Bank based on the above advisory scope of work along with probable examples for key impact areas, wherever possible showing the change required both in terms of accounting requirement and compliance (manually and in IT application).
- b) The above report should also include advice on the processes to be followed, methods to comply with the same and other related issues. Example: eligibility and procedure to claim balances of input credit with respect to existing invoices (paid/unpaid till the date of GST implementation) containing VAT, service tax, excise, etc.
- c) The above report and presentation should clearly segregate the requirement with respect to the changes need to be made in the IT applications of the Bank and also mention the additional requirement for ensuring complete compliance of the GST by the Bank.

PHASE II

IMPLEMENTATION PHASE – Implementation of Standard Policies / Processes / System Changes based on GST Act finally notified by the Government

- 1) To Provide advise and assistance in taking significant policy decisions impacting financials, taxation, administration and advising amendments in the existing SOPs, Documentation etc in order to comply with provisions contained in the finally enacted GST laws (CGST, SGST, IGST, UTGST and connected rules and procedures)
- 2) Providing assistance in formulating the policies, preparation of business requirement documents for software/system amendments/developments for identification and valuation for all type of banking transactions and also for transactions other than banking services to external customers (like Inter-branch transactions, sale of goods etc.)
- 3) Provide assistance to plan and carry out activities, in compliance with GST requirements, which includes amongst others:

Activity	Purpose / expected output
Registration requirements	Assistance to Comply with registration requirements for GST and obtain registration for required offices/business units



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Reports/records requirements	Advising the reports / records to be maintained / prepared for GST compliance and ensuring that business requirement documents/solution documents contain the detailed requirement for same
Requirement for issue and uploading of Invoices	Advising the contents of invoices to be uploaded with GST Network (GSTN) and ensuring that that business requirement documents/solution documents contain the detailed requirement for same
Filing/uploading of periodical GST returns	Advising the GST returns to be uploaded along with structure/fields and ensuring that the required returns are properly extracted from system
Requirements relating to Input credits	Advising the records to be maintained, eligibility or otherwise of Input tax credits and ensuring due compliance with Input tax credit rules to be notified
Vendor Management	Advising terms of agreements with vendors to ensure optimisation of input tax credit and avoid any tax credit. This include inter-alia discussions with vendors, Bank's procurement team to explain invoicing formats and other compliance requirements to be followed by vendors to ensure that the Bank has adequate documentation for claiming input credits.
Suggesting tax efficient measures for Tax Planning	Working closely with the Taxation Cell of the Bank and guiding the concerned business teams about implication of GST on the business transactions and also identifying key stakeholders and explaining the implementation plan to them. The implementation plan will include the following areas- tax efficient structure and compliance, accounts, pricing, distribution chain, operations, MIS & Technology support.

- 4) To support the Bank Management and its team for assisting in carrying out a Functional Testing by supply of resources with respect to the changes made both in the manual process and in IT applications, duly incorporating the requirements for GST compliance.
- 5) To assist in User Acceptance Test done on the test data for ensuring strict compliance to GST provisions.



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- 6) To ensure that required systems & procedures are put in place to extract the data adequacy for complying with GST provisions.
- 7) To provide suitable documentation/workflow for ensuring GST Compliance.
- 8) To facilitate in Formulation of of strategies for mitigating all identifiable and potential risks and facilitating a smooth transition to GST.
- 9) To facilitate adherence to other transitional provisions with respect to Service Tax and other taxes/levies subsumed in GST in respect of carried forward input credit.

KEY DELIVERABLES

- a) Presentation of a detailed report to the Senior Management of the Bank based on the above advisory scope of work along with details of key impact areas and the changes effected both in terms of accounting requirement and compliance (manually and in IT application), workflow/processes to be followed and other related issues.
- b) The above report and presentation should clearly segregate the changes made in the IT applications of the Bank and other impact areas for ensuring complete compliance of the GST by the Bank.

PHASE III

POST IMPLEMENTATION SUPPORT PHASE – Payment of GST/Generation of GST Reports / Returns / invoices (from the date of Implementation of GST)

- 1) To provide support in order to validate/upload the monthly output liability, claim of input credit computed by the Bank GST for all the States/UT.
- 2) To provide guidance/review and verify monthly and periodical GST returns to be filed for GST compliance, including Reconciliation of the aggregate of CGST/IGST/ UGST/SGST return with Bank's financial statements, on quarterly basis.
- 3) To advise on efficient utilisation of accumulated tax credits and ensuring seamless transition from extant indirect tax regime to proposed GST regime.
- 4) To create of training material, presentation for the use of Bank's staff.
- 5) To assist Bank in order to establish necessary checks to ensure integrity/completeness of data/reports to be generated.
- 6) To guide/advise for developing necessary tools for review, monitoring, reporting and compliance with reports required in GST regime from time to time and to verify the completeness of the data generated through the system for GST returns is also a requirement.

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- 7) To handhold the Bank in implementation of GST and complying with the provisions for 12 months from the month of introduction of GST.
- 8) To submit reply to Show Cause Notices (SCN) / clarifications, if any, raised by Commercial Tax / Service Tax / GST Authorities, etc.

KEY DELIVERABLES

- a) Payment of monthly GST liability on due dates duly claiming all eligible input credit.
- b) Uploading monthly and periodical returns within the stipulated due dates.

PHASE IV

POST IMPLEMENTATION TAX ADVISE RETAINER PHASE

Bank has **option to retain** the successful bidder to provide consultancy/advisory services **for one more year** after satisfactory completion of the assignment in the initial period of one year from the date of introduction of GST, as **retainer** for the services elaborated in **Phase III**.

(The above list is inclusive and not exhaustive i.e. Terms of reference shall include providing professional assistance for all activities required for the successful implementation of GST and handholding for payment / filing periodical GST returns for the period of engagement)



Annexure G**Payment Terms**

The payment terms would be as follows, on satisfactory completion of the activities of each Phase as per Terms of Reference

PARTICULARS	PERCENTAGE
PHASE - I	50% of Fee quoted in S. No. 1 of "Annexure C"
PHASE - II	
PHASE - III	50% of Fee quoted in S. No. 1 of "Annexure C" (payable on quarterly basis)
PHASE - IV	100% of Fee quoted in S. No. 2 of "Annexure C" (payable on quarterly basis, if engaged as retainer)

REF: IB/ACCOUNTS/RFP/GST/01/2016-17 DATED 10.04.2017

ANNEXURE H

BANK GUARANTEE FORMAT (for EMD)

To

Whereas _____ having its registered office at _____ (hereinafter called "the Bidder") who intends to submit bid for providing consultancy services for timely and smooth implementation of GST in "Indian Bank" as specified RFP IB/ACCOUNTS/RFP/GST/01/2017-18 dated 10-04-2017 (hereinafter called "the RFP"),

Whereas at the request of the Bidder, we _____ having our Head Office at _____ (hereinafter called "the Bank") are bound pay Indian Bank, a body corporate constituted under Banking Companies (Acquisition & Transfer of Undertakings) Act, 1970 having its Corporate Office at 254-260, Avvai Shanmugam Salai, Royapettah, chennai 600014 (hereinafter called "The Principal") the sum of Rs.100000/- (Rupees One Lakh only) for which payment will and truly to be made to the Principal, the Bank binds itself, its successors and assigns by these presents,

Whereas the conditions of this obligation are:

If the Bidder withdraws their Bid during the period of Bid validity specified in the Tender; OR
If the Bidder, having been notified of the acceptance of its Bid by the Principal during the period of Bid validity –

- Fails or refuse to execute the Contract or the Agreement/Forms as required (or)
- Fails or refuse to furnish the Performance Guarantee, in accordance with the instruction to Bidder (or)
- Fails to comply with any other Terms of "RFP" ; OR
- If the Bidder makes any false information / misrepresentation of facts to the "Principal"

We, _____, hereby irrevocably and unconditionally undertake to pay to the Principal up to an amount of Rs.1,00,000/- (Rupees One Lakh Only) upon receipt of its first written demand, without the Principal having to substantiate its demand.

Notwithstanding anything contained hereinabove;

Our liability under this Bank Guarantee shall not exceed Rs.1,00,000/- (Rupees One Lakh only)

This Bank Guarantee shall be valid up to DD/MM/YYYY

We are liable to pay the guaranteed amount or any part thereof under this Bank Guarantee only and only if you serve upon us a written claim or demand on or before DD/MM/YYYY. After which the bank shall be discharged from its liabilities.

Date this ----- day of ----- 2017 at -----

For and on behalf of ----- Bank.

sd/- -----



Contract Agreement

=====

**THE AGREEMENT BETWEEN THE BANK AND THE CONSULTANT FOR
IMPLEMENTATION OF GST**

=====

This Agreement is executed at.....on this theday of
Two thousand Seventeen

BETWEEN

Indian Bank, a body corporate constituted under the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 and having its Corporate Office at 254 -260, Avvai Shanmugam Salai, Chennai 600 014 and (hereinafter referred to as the "Bank" which expression shall include its successors and assigns) of the ONE PART

AND

M/s -----, registered under the Indian Companies Act/a Partnership firm registered under ----- having its registered office at ----- (hereinafter referred to as the "Consultant" which expression shall include its partners present and future, their respective heirs, legal representatives, administrators, successors and permitted assigns as the case may be) of the other part.

(Wherever the context so requires the "Bank" and/or the Consultant are individually referred to as the "Party" and collectively as "Parties")

WHEREAS

A) The Bank proposes to Implement "GST" details of which are mentioned in the Article 2 hereunder written (hereinafter referred to as the "Said Project").

B) The Bank is desirous of appointing a Consultant for the said Project and floated Request for Proposal bearing no..... dated (Hereinafter referred to as the "RFP"). Consultant has responded by submitting its proposal dt.....

C) Based on the representations and warranties of the Consultant made in its said Proposal, the Bank has shortlisted the name of the Consultant and decided to engage the services of the Consultant for the said Project on the terms and conditions contained herein and the RFP.

D) The Bank and the Consultant have agreed to set out in writing the terms and conditions in respect of the engagement of the Consultant for the said Project.



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NOW THEREFORE, in consideration of the foregoing and the mutual covenants and promises contained herein and other good and valuable consideration the receipt and adequacy of which is hereby acknowledged, the Parties intending to be bound legally, agree as follows:

ARTICLE-1
DEFINITIONS AND INTERPRETATION

1.1 Definitions:-

- (a) **“Agreement”** shall mean this agreement, together with the Letter of Engagement No.....dated.....issued by the Bank to the Consultant, Schedules and the Annexures to this Agreement and any mutually agreed modifications in writing to this Agreement.
- (b) **“Letter of Engagement”** shall mean the Letter No.....dated.....issued by the Bank to the Consultant which is attached herewith as Annexure.
- (c) **“Event of Force Majeure”** shall mean act of God including earthquake, invasion, war, tsunami, rebellion, or other acts generally beyond the control of the Parties and affecting performance of this Agreement.
- (d) **“Payments” or “Fees”** means all payments to be made by the Bank to the Consultant as per the Payment Terms stated in **Article 3** of this Agreement hereto.
- (e) **“Project”** shall mean Implementation of GST, details of which are more fully mentioned in **Article 2 - SCOPE OF SERVICES** hereunder written.
- (f) **“Services”** means all the services to be provided/performed by the Consultant to the Bank under this Agreement which are more particularly stated in this Agreement and in the Letter of engagement.
- (g) **“Taxes”** means all taxes including but not limited to GST, Service Tax, Education Cess, Higher Education Cess, levies, surcharges, or withholdings assessed by any Central, State or local authority as a result of the provision of the Services by Consultant to the Bank.

1.2 Interpretation

- (a) Any reference in this Agreement to any Statute or statutory provision shall be construed as including a reference to that statute or statutory provision as from time to time amended modified extended or re-enacted whether before or after the date of this Agreement and to all statutory instruments orders and regulations for the time being made pursuant to it or deriving validity from it. The meanings set forth for defined terms in this Article and all pronouns shall be equally applicable to both the singular and plural masculine, feminine or neutral forms as the context may require.



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(b) All references in this Agreement to Articles are to articles in or to this Agreement unless otherwise specified therein. The words “hereof,” “herein” and “hereunder” and words of similar import when used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement. The words “include”, “including” and “among other things” shall be deemed to be followed by “without limitation” or “but not limited to” whether or not they are followed by such phrases or words of like import.

(c) References in this Agreement to any document or agreement shall be deemed to include references to such document or agreement as amended, varied, restated, supplemented or replaced from time to time in accordance with the terms thereof and to include any letters of the parties executed in connection therewith, except as otherwise provided in this Agreement.

(d) The headings of the several Articles and sub-clauses of this Agreement are intended for convenience only and shall not in any way affect the meaning or construction of any provision therein.

(e) The annexure and schedules of this agreement shall be deemed and construed as part of the operative portion of the agreement as if incorporated in verbatim.

ARTICLE 2

Terms of Reference (TOR) / Scope of Work

PHASE I

IMPACT STUDY PHASE – Diagnostic Study and Impact Analysis

- 1) **Transaction review & impact:** Understanding of the Bank’s business transaction model / structure for all its revenue streams both at Head Office level and at the level of Zones and Branches spread across the country, having possible impact in the new GST regime.
- 2) **Mapping Current Tax controls and Process :** Understanding and mapping of the “As-Is” processes both manually and in various IT applications including CBS with respect to possible impact in the new GST regime.
- 3) **GAP Analysis:** Diagnostic impact and Gap analysis of differences between the current framework (“As-Is” processes) relating to various indirect taxes impacting the Bank as a result of migration to GST regime, including the differences arising both in manual and in the IT application processes.
- 4) **Coverage:** The above diagnostic/gap analysis must also consider the impacts for revenue streams of the Bank for eg., including procurement of goods and services, transaction relating to import and export of services, intra-bank transactions among branches/business units, services provided by the bank from central location (like loan processing, forex trading etc.), related persons / Distinct Person / cross border services reversal/waiver of fee etc. to know the impact on profit, taxation and suggesting strategies for optimising the impact.



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- 5) **Invoicing changes and readiness:** Creation of invoices / self invoicing / Receipt Voucher / Debit Notes / Credit Notes for GST attracting transactions, one to one matching of invoices for timely availment of Input Credits. Creation of Vendor Master etc.
- 6) **GST Compliance management:** To review the Bank's existing IT Applications with a purpose of gap analysis with respect to GST compliance and advise the Bank about the amendments required in existing softwares being used by the Bank or development of new functionality, if required, to comply with GST (both for input credit and Output taxliability on account of provision of services and trading of goods) and all relevant Rules and Provisions with respect to GST (including but not limited to Place of Supply, Point of Taxation Rules, Valuation Rules, etc.)
- 7) **Transitional Provisions:** To review the transitional provisions relating to Service Tax/VAT and other taxes/levies subsumed under GST, for arriving at Input Credit to be carried over to GST regime.

KEY DELIVERABLES

- a) Presentation of a detailed impact assessment report and road map to the Senior Management of the Bank based on the above advisory scope of work along with probable examples for key impact areas, wherever possible showing the change required both in terms of accounting requirement and compliance (manually and in IT application).
- b) The above report should also include advice on the processes to be followed, methods to comply with the same and other related issues. Example: eligibility and procedure to claim balances of input credit with respect to existing invoices (paid/unpaid till the date of GST implementation) containing VAT, service tax, excise, etc.
- c) The above report and presentation should clearly segregate the requirement with respect to the changes need to be made in the IT applications of the Bank and also mention the additional requirement for ensuring complete compliance of the GST by the Bank.

PHASE II

IMPLEMENTATION PHASE – Implementation of Standard Policies / Processes / System Changes based on GST Act finally notified by the Government

- 1) To Provide advise and assistance in taking significant policy decisions impacting financials, taxation, administration and advising amendments in the existing SOPs, Documentation etc in order to comply with provisions contained in the finally enacted GST laws (CGST, SGST, IGST, UTGST and connected rules and procedures)

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- 2) Providing assistance in formulating the policies, preparation of business requirement documents for software/system amendments/developments for identification and valuation for all type of banking transactions and also for transactions other than banking services to external customers (like Inter-branch transactions, sale of goods etc.)
- 3) Provide assistance to plan and carry out activities, in compliance with GST requirements, which includes amongst others;

Activity	Purpose / expected output
Registration requirements	Assistance to Comply with registration requirements for GST and obtain registration for required offices/business units
Reports/records requirements	Advising the reports / records to be maintained / prepared for GST compliance and ensuring that business requirement documents/solution documents contain the detailed requirement for same
Requirement for issue and uploading of Invoices	Advising the contents of invoices to be uploaded with GST Network (GSTN) and ensuring that that business requirement documents/solution documents contain the detailed requirement for same
Filing/uploading of periodical GST returns	Advising the GST returns to be uploaded along with structure/fields and ensuring that the required returns are properly extracted from system
Requirements relating to Input credits	Advising the records to be maintained, eligibility or otherwise of Input tax credits and ensuring due compliance with Input tax credit rules to be notified.
Vendor Management	Advising terms of agreements with vendors to ensure optimisation of input tax credit and avoid any tax credit. This include inter-alia discussions with vendors, Bank's procurement team to explain invoicing formats and other compliance requirements to be followed by vendors to ensure that the Bank has adequate documentation for claiming input credits.



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Suggesting tax efficient measures for Tax Planning	Working closely with the Taxation Cell of the Bank and guiding the concerned business teams about implication of GST on the business transactions and also identifying key stakeholders and explaining the implementation plan to them. The implementation plan will include the following areas- tax efficient structure and compliance, accounts, pricing, distribution chain, operations, MIS & Technology support.
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- 4) To support the Bank Management and its team for assisting in carrying out a Functional Testing by supply of resources with respect to the changes made both in the manual process and in IT applications, duly incorporating the requirements for GST compliance.
- 5) To assist in User Acceptance Test done on the test data for ensuring strict compliance to GST provisions.
- 6) To ensure that required systems & procedures are put in place to extract the data adequacy for complying with GST provisions.
- 7) To provide suitable documentation/workflow for ensuring GST Compliance.
- 8) To facilitate in Formulation of of strategies for mitigating all identifiable and potential risks and facilitating a smooth transition to GST.
- 9) To facilitate adherence to other transitional provisions with respect to Service Tax and other taxes/levies subsumed in GST in respect of carried forward input credit.

KEY DELIVERABLES

- a) Presentation of a detailed report to the Senior Management of the Bank based on the above advisory scope of work along with details of key impact areas and the changes effected both in terms of accounting requirement and compliance (manually and in IT application), workflow/processes to be followed and other related issues.
- b) The above report and presentation should clearly segregate the changes made in the IT applications of the Bank and other impact areas for ensuring complete compliance of the GST by the Bank.

PHASE III

POST IMPLEMENTATION SUPPORT PHASE – Payment of GST/Generation of GST Reports / Returns / invoices (from the date of Implementation of GST)

- 1) To provide support in order to validate/upload the monthly output liability, claim of input credit computed by the Bank GST for all the States/UT.
- 2) To provide guidance/review and verify monthly and periodical GST returns to be filed for GST compliance, including Reconciliation of the aggregate of CGST/IGST/ UGST/SGST return with Bank's financial statements, on quarterly basis.



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- 3) To advise on efficient utilisation of accumulated tax credits and ensuring seamless transition from extant indirect tax regime to proposed GST regime.
- 4) To create of training material, presentation for the use of Bank's staff.
- 5) To assist Bank in order to establish necessary checks to ensure integrity/completeness of data/reports to be generated.
- 6) To guide/advise for developing necessary tools for review, monitoring, reporting and compliance with reports required in GST regime from time to time and to verify the completeness of the data generated through the system for GST returns is also a requirement.
- 7) To handhold the Bank in implementation of GST and complying with the provisions for 12 months from the month of introduction of GST.
- 8) To submit reply to Show Cause Notices (SCN) / clarifications, if any, raised by Commercial Tax / Service Tax / GST Authorities, etc.

KEY DELIVERABLES

- a) Payment of monthly GST liability on due dates duly claiming all eligible input credit.
- b) Uploading monthly and periodical returns within the stipulated due dates.

PHASE IV **POST IMPLEMENTATION TAX ADVISE RETAINER PHASE**

Bank has **option to retain** the successful bidder to provide consultancy/advisory services **for one more year** after satisfactory completion of the assignment in the initial period of one year from the date of introduction of GST, as **retainer** for the services elaborated in **Phase III**.

(The above list is inclusive and not exhaustive i.e. Terms of reference shall include providing professional assistance for all activities required for the successful Implementation of GST and handholding for payment / filing periodical GST returns for the period of engagement)



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**ARTICLE 3
PAYMENT AND PAYMENT TERMS**

3.1 The payment terms would be as follows, on satisfactory completion of activities of each Phase as per Terms of Reference :

PARTICULARS	PERCENTAGE
PHASE - I	50% of Fee quoted in S. No. 1 of "Annexure C"
PHASE - II	
PHASE - III	50% of Fee quoted in S. No. 1 of "Annexure C" (payable on quarterly basis)
PHASE - IV	100% of Fee quoted in S. No. 2 of "Annexure C" (payable on quarterly basis, if engaged as retainer)

(a) The Fees payable as stated above by the Bank to the Consultant shall be inclusive of all Taxes, costs and charges including octroi, levies, duties, etc. Only service tax/ GST, if applicable, shall be reimbursed on production of the receipts by the Consultant to the Bank. No costs / expenses shall be payable/ reimbursed by the Bank against conveyance, traveling expenses, boarding, lodging, out of pocket expenses, liasoning, etc.

(b) The Fees shall be subject to deduction of penalties if any, levied on the Consultant by the Bank in accordance with the provisions of this Agreement. All payment of Fees shall be made after deduction of the applicable taxes if any and payment shall be made in Indian Rupees only.

(c) Amounts/ Fees payable to the Consultant as mentioned above shall not be liable for upward revision during the Term of this Agreement irrespective of reasons whatsoever including, increase or imposition of new taxes, duties, levies, octroi, charges etc. All undisputed payments shall be made by the Bank by direct credit to the Consultant's Account Number _____ IFCS Code No. _____ with _____ Branch of _____ Bank, through NEFT/RTGS payment mode, within 15 working days of the date on which the payments fall due in respect of an undisputed invoice or within 15 days of receipt of undisputed invoice, whichever is later.

(d) Notwithstanding anything contained in this Agreement or the RFP where the Consultant is liable to pay any amount to the Bank, on account of penalties under this agreement or on account of discrepancies in the invoices, invocation of indemnity by the Bank, for third party claims, statutory dues or for any other reason the Bank shall without prejudice to its other rights be within rights to adjust such amounts from the Fees payable to the Consultant and raise a demand on the Consultant for the balance amount if any and the Consultant shall pay such amount to the Bank within 10 working days of receipt of such demand.

(e) Consultant acknowledges that the Consultant has submitted its price quote in response to the RFP and subsequent discussions based on an independent study of all aspects of the Contract and hence under no circumstances shall the Consultant be entitled to any amounts in excess of what has been agreed upon under this Agreement.

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(f) All out of pocket expenses, travelling, boarding, accommodation and lodging expenses which may be incurred by the Consultant and/or its officials in connection with the Contract shall be borne and payable by the Consultant alone and the Bank shall not be bound to make payment of any amounts in this regard to the Consultant.

3.2 Liquidated Damages:

Subject to Force majeure, if the selected Bidder fails to deliver or perform the services within the time period(s) specified in the agreement, Bank shall, without prejudice to its other remedies under the agreement, deduct from the order value, as liquidated damages, a sum equivalent to 1% of the cost of underperformed services for each week or part thereof of delay until actual delivery or performance upto a maximum deduction of 10% of the order value. Once the maximum is reached Bank may consider cancellation of the order and the Performance Security submitted may be invoked. BANK reserves its right to recover these amounts by any mode such as adjusting from any payments to be made by BANK to the bidder. Liquidated damages will be calculated on per week basis.

3.3 Performance Guarantee

The Consultant shall submit a Performance Bank guarantee, within 15 days from the date of acceptance, for an amount equivalent to 10% of the contract value of Rs.(Rupees.....only) valid 13 months from the month of introduction of GST with the claim period of 3 months which may be extended with mutual consultation towards performance of the contract, from any Scheduled Commercial Bank in India other than Indian Bank and acceptable to the Bank.

Bank shall be within its rights to invoke the performance guarantee without any notice to the Consultant, if the Consultant in the opinion of Bank has failed/fails to perform the assignments under the contract to the satisfaction of the Bank, or in the event of the Bank terminating the contract due to non-performance and/or unsatisfactory performance of the Consultant and/or the Consultant failing to pay the Liquidated Damages payable to the Bank.

3.4 Taxes and Duties

(a) The Consultant will be solely responsible for payment of all applicable Taxes, levies, charges, license fees (if any), royalties (if any) etc., that may be imposed by State/Central Government or any local body, payable as per the existing laws, in connection with the provision of Services by Consultant under this Contract. The Bank's liability is restricted to the payment of undisputed fees to the Consultant as stated in this agreement.

(b) The Consultant shall also be liable to pay all corporate tax, income tax and any other taxes that shall be levied on according to the laws and regulations applicable from time to time on the Fees paid to the Consultant. Only service tax/ GST if applicable will be paid extra. No costs/expenses shall be payable by the Bank for traveling (including local conveyance), boarding, lodging, out-of-pocket expenses, liaison, etc. during the validity of the contract.



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(c) Wherever the laws and regulations require deduction of any Taxes at the source of payment, Bank shall be entitled to effect such deductions from the payment due to the Consultant and make remittance to the competent authority. A certificate evidencing such deductions shall be promptly provided by Bank to Consultant to this effect.

(d) The Consultant's staff, personnel and labour will be liable to pay personal income taxes in respect of such of their salaries and wages as are chargeable under the laws and regulations for the time being in force, and the Consultant shall perform such duties in regard to such deductions thereof as may be imposed on the Consultant by such laws and regulations. The Consultant further undertakes to obtain such licenses, permit etc. renewal from time to time and it shall be solely responsible in the event of contravention of any Act, Laws or rules in this regard.

(e) The Consultant shall pay all the taxes, rates, charges, levies, claims whatsoever that may be imposed by State / Central Government or any local body for the said purposes and for employing such persons for the services and shall provide proof thereof as and when required by Bank.

ARTICLE 4 **PROJECT COMMITTEE**

4.1 The Bank will constitute a Project Committee for assessing and reviewing the progress of the work on the project and to issue instructions or directions from time to time which shall be observed and followed by the Consultant. The Committee shall, unless otherwise decided by the Bank shall have the following officials as permanent members :-

- (i) Deputy General Manager /Assistant General Manager of the Bank who shall be the Chairman of the Committee.
- (ii) At least one of the Partners of the Consultant.

4.2 The Consultant shall apprise the Chairman of the Committee with the information relating to implementation, compliance and execution of the contract and also the usual progress of the Project work weekly.

ARTICLE 5 **POWERS OF CONSULTANT AND OTHER OBLIGATION OF PARTIES**

5.1 Powers:

The Consultant shall exercise the following powers otherwise expressly prevented / prohibited by Indian Bank :

- a) To evaluate and analyse GST provisions and compare them with existing reporting practices and current indirect taxes provisions
- b) To conduct an 'as-is' assessment of the existing accounting and reporting performed by the Bank.



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- c) To recommend a way forward in the implementation of GST , focusing specifically on operational issues, resources requirements and finalization of the Project Management framework.
- d) To conduct GST impact assessment from the perspective of changes required in IT information systems used by Bank.
- e) To prepare tax efficient measures.
- f) To assist the Bank in formulation and validation of policies and processes compliant with GST requirements which includes amongst others:
 - i. Implementation of GST in the Bank
 - ii. Impact on taxation particularly provision requirements
 - iii. Recommend structured reporting policies and document implications of adopting them
 - iv. Recommend first time adoption exemptions / options and suitable policy thereof.
- g) To evaluate system changes – assessment of processes requiring changes.
- h) To do such other actions as may be required for the said Project and/or as may be required by the Bank.

5.2 Rights and Obligations of Parties:

Apart from other rights and obligations mentioned elsewhere in this agreement it is agreed by the parties the following:-

- a) For the purpose of supervision, the Consultant agrees that the project will be under the charge of a competent Chartered Accountant (a Partner) who will be in constant charge of the said Project entrusted to the Consultant. The Consultant agrees to engage and retain at its own cost and expense, adequate number of competent staff for the execution of the Project. These staff depending upon the requirement (as determined by Indian Bank at its sole discretion) should be available until the Project as entrusted to the Consultant is completed. Their appointment, dismissal, retrenchment, the condition of services and the rate of remuneration will be determined by the Consultant and shall be at the Consultant's entire discretion and the said staff at all times shall work under the orders and sole control of the Consultant. Indian Bank shall, however, have the right to direct the Consultant without assigning any reasons to remove any staff who is/are considered by Indian Bank as undesirable, which shall be complied with by the Consultant immediately and shall be substituted by the Consultant with employee of equal experience. The staff of the Consultant will work in cooperation with Indian bank staff and carry out their instructions.
- b) The Bank may also maintain, depute its own employees, Consultants etc. to oversee the work of Consultant and for overall management of Project.
- c) The Consultant shall perform its duties under these presents and will do everything in its power and authority to ensure the completion of the said Project according to the specifications and in given time schedule.



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d) The Consultant shall promptly notify Indian Bank of any changes in the constitution of its firm/Consultant. It shall be open to Indian Bank to terminate the agreement on the death, retirement, insanity or insolvency of any person/s being partner/s in the said Consultant/firm, or on the addition or introduction of a new partner without the previous approval in writing of Indian bank or in the event of any dispute between the Partners of the Consultant. In case of such termination aforesaid, Consultant shall be liable for all the accrued liability of Bank. But in absence of and until its termination by Indian Bank as aforesaid, this agreement shall continue to be of full force and effect notwithstanding any changes in the constitution of the firm, by death, retirement, insanity or insolvency of any of its partners or the addition or introduction of any new partner. In case of retirement/death, the surviving or remaining partners of the firm shall be jointly and severally liable for the due and satisfactory performance of the terms and conditions of the agreement.

e) The Consultant agrees to perform its duties as stated in this agreement so as to cause the completion of the work as proposed and of other work as may be entrusted to it and everything necessary render the same according to the contract as also the completion of the several stages (Milestones). The extension of the time limit if any, given by Government will have no consequential effects on the Consultant's time schedule in respect of work to be completed till then.

f) It is agreed that the Bank and the Consultant shall work jointly as a team in good spirit with a view to getting the project completed in the best possible manner within the stipulated time. The Bank shall have right to oversee, differ with the Consultant's opinion without affecting the Bank's interest. However, in the event of any dispute arising out due to difference between the opinion of the Consultant and the Bank, the decision of the Bank's Deputy General Manager/General Manager in charge of the Accounts Department shall be final and binding on the Consultant.

g) In case the Consultant is required to go out of Chennai for proper discharge of any of its duties enumerated herein then it will be without any extra charge of fees.

h) In case of any differences in opinions by the Commercial Tax Authorities arising at any point of time on the said Project, the Consultant shall assist the Bank from time to time by drafting suitable replies and protect the interest of the Bank.

ARTICLE – 6
REPRESENTATION & WARRANTIES BY THE CONSULTANT

6.1 The Consultant hereby agrees, declares and warrants that :

a) The Consultant has the necessary capacity, expertise and infrastructure etc. to provide professional services of a high standard of its profession to the best of its ability and to the satisfaction of the Bank;

b) The Consultant shall not give or take discounts, commissions, gifts or other inducements for the introduction of Clients/outside dealing with the said Project;



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- c) The Consultant shall act with fairness and impartiality when administering the said Project and maintain a high standard of integrity;
- d) The Deliverables & Services shall be provided by the consultant in a highly professional and competent manner in accordance with the professional standards in industry, and shall meet the descriptions, specifications and the performance standards stated in this Agreement.
- e) The consultant has all the permissions, licenses, authorities whatever required from the appropriate Government, Statutory/Regulatory authorities to render the Service stated herein to Bank.
- f) If the Consultant is a Firm, the Consultant shall not affect any change in its constitution which includes reconstitution of the Consultant, mergers, reverse mergers, acquisition and amalgamations during the currency of the Contract period without prior written permission of the Bank,
- g) The Consultant is Consultant/association of persons, it is duly incorporated, registered, validly existing and in good standing as per the laws of India.
- h) The Consultant has the power and authority to enter into this Agreement and perform its obligations hereunder. The execution, delivery and performance of this Agreement by the Consultant and the performance of its obligations hereunder have been duly authorized and approved by all necessary actions and no other action on the part the Consultant is necessary to authorize the execution, delivery and performance of this Agreement.
- i) The execution, delivery and performance of this Agreement by the Consultant :-
- i. Will not violate or contravene any provision of its constitutional documents;
 - ii. Will not violate or contravene any law, statute, rule, regulation, licensing requirement, order, writ, injunction or decree of any court, governmental instrumentality or other regulatory, governmental or public body, agency or authority by which it is bound or by which any of its properties or assets are bound;
 - iii. Except to the extent that the same have been duly and properly completed or obtained, will not require any filing with, or permit, consent or approval of or license from, or the giving of any notice to, any court, governmental instrumentality or other statutory/regulatory, governmental or public body, agency or authority, joint venture party, or any other entity or person whatsoever;
 - iv. No representation or warranty by the Consultant in this Agreement, and no document furnished or to be furnished to the Bank, in connection herewith or with the transactions/obligations contemplated hereby, contains or will contain, to the reasonable knowledge of the Consultant, any untrue or misleading statement or omits or will omit any material fact. There have been no events or transactions, or facts or information which has come to, or upon reasonable diligence, should have come to the attention of the Consultant and which have not been disclosed herein or in a schedule hereto, having a direct impact on the transactions/obligations contemplated in these presents.



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ARTICLE- 7
TERMS & TERMINATION OF AGREEMENT

7.1 This agreement shall commence from the date of its execution and shall remain valid till unless it is terminated as per the provisions of these presents.

7.2 The Bank shall be within its right at its sole discretion to terminate this agreement without giving any notice in the event of:-

- i) Closure of the business by the Consultant or if the Consultant is a Consultant, any winding up proceedings are commenced/initiated against the Consultant or if in the case of a partnership firm, if the firm is dissolved or in the event of death or resignation of one or more partners or reorganisation of the firm and/or;
- ii) In case there is any change in the constitution of the Consultant / firm of the Consultant for any reason whatsoever and/or;
- iii) The Consultant fails to perform its duties and obligations under this agreement to the satisfaction of the Bank and/or
- iv) In the event of dispute between the Partners of the Consultant and / or.
- v) On not abiding by the terms and conditions stipulated in the agreement.

7.3 Bank shall also be within its right to terminate this agreement by giving 30 days' notice in writing and without assigning any reasons to the Consultant.

7.4 Even after the termination of the contract the Consultant shall remain liable and shall be responsible in respect of the work executed before the termination of the Consultant's appointment and consequences thereof. No additional fees will be paid by the Bank for this to the Consultant.

ARTICLE-8
INDEMNITY

8.1 The Consultant does hereby Indemnify the Bank, and shall keep indemnified and hold the Bank harmless from and against any and all losses, liabilities, claims, actions, costs and expenses (including attorneys' fees) and also relating to, resulting from or in any way arising out of any claim, suit or proceeding brought against the Bank including by a third party as a result of:

- (a) An act or omission of the Consultant, its employees, its agents, sub contractors in the performance of the obligations of the Consultant under this Agreement and/ or
- (b) Claims against the Bank and/or any legal proceedings made by employees or other persons who are deployed by the Consultant and/or by any statutory/regulatory/ govt. authority and/or
- (c) Breach of any of the material term of this Agreement or breach of any representation or warranty of the Consultant under this Agreement, or
- (d) Violation of the Confidentiality obligations by the Consultant and/or its officials/employees or any other person employed by them in connection with the services under this agreement.



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8.2 The provisions of this Article shall survive notwithstanding the expiration or termination of this Agreement for any reason whatsoever.

ARTICLE 9
CONFIDENTIALITY

- a) The Consultant acknowledges that in the course of performing their obligations under this Agreement, the Consultant shall be exposed to or acquire Confidential Information of the Bank or its constituents. The Consultant understands and acknowledges that it will be given access to such Confidential Information solely as a consequence of and pursuant to this Agreement.
- b) The Consultant will, at all times, maintain confidentiality of the Confidential Information and of this Agreement, Information of Bank including of the Bank's Customer, any business, technical, financial information / data or any other information disclosed or accessible to the Consultant for this project whether at the time of disclosure, designated in writing as confidential or not.
- c) The Consultant agrees to keep in confidence and not disclose to any third party and all Confidential Information available to the Consultant and whether such information is given in writing or oral or visual, and whether such writing is marked to indicate the claims of ownership and/or secrecy or otherwise. The Consultant agrees that it shall not use, nor reproduce for use in any way, any Confidential Information of the Bank except to the extent required to fulfill its obligations under the Agreement. The Consultant agrees to protect the Confidential Information of the Bank with at least the same standard of care and procedures used by to protect its own Confidential Information of similar importance but at all times using at least a reasonable degree of care.
- d) The Consultant shall also ensure that its officials/employees and if Consultant is permitted by the Bank in writing to assign, delegate or hire another person to assist it in the performance of its obligations under this Agreement, such person also shall maintain the confidentiality of the Confidential Information in the same manner as the Consultant is bound to maintain the confidentiality.
- e) The provisions of this Article shall survive notwithstanding the expiration or termination of this Agreement for any reason whatsoever.

For the purpose of this agreement Confidential information of the Bank shall mean and include all nonpublic information, of the Bank including details of the Bank's Critical Assets held by the Bank which is accessible by or is available to the Consultant, and in writing whether in graphic, visual or any other tangible, intangible or electronic form including, without limitation, Customer Data, Banks' Data any and all information relating to the Bank's Customers, the Software and Hardware Vendors and/or its client's (whether past, present, or future), financial data, financial results and projections, employees (past, present or prospective), technologies, technical and business strategies, computer programs, software tools, source codes, object codes, protocols, product descriptions, trade secrets or know



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how, customer information and Intellectual Property Rights as well as any such information not generally known to third parties, that the Consultant is reasonably expected to treat as confidential. It is clarified that all non-public data residing on the Bank's existing system shall be treated as Confidential Information for the purposes of this Agreement.

ARTICLE 10
MISCELLANEOUS

10.1 Notices

(a) Any notice and other communications provided for in this Agreement shall be in writing and shall be first transmitted by facsimile transmission or by postage prepaid registered post with acknowledgement due or by a reputed courier service, by e-mail, in the manner as elected by the Party giving such notice.

In case of notices to Bank:

Department : Indian Bank
Corporate Office, Accounts Department
Address : 254-260 , Avvai Shanmugam Salai, Royapettah,
Chennai -600014
Phone Number : 044 28134525
Fax Number : 044 28134107
E-mail : hoaccounts@indianbank.co.in

For attention of : Mr. P.A. Krishnan, DGM(Accounts)/Department Head

In case of notices to Consultant :

.....
.....

(b) All notices shall be deemed to have been validly given if sent to the registered office address and on (i) the business date immediately after the date of transmission with confirmed answer back, if transmitted by facsimile transmission, or (ii) the expiry of three days after posting if sent by registered post/courier, or (iii) the business date of receipt, if sent by ordinary post.

(c) Any Party may, from time to time, change its address or representative for receipt of notices provided for in this Agreement by giving to the other not less than fifteen days prior written notice.

10.2 Entire Agreement

This Agreement together with the RFP and Letter of engagement constitutes the entire understanding between the Parties with respect to the subject matter hereof and supersedes prior negotiations, representations, or agreements, either written or oral. Should there be a provision, obligation or a condition contained in the RFP and/or the Letter of engagement which are not included in this agreement, such provision, obligation or condition shall be deemed to be incorporated in this Agreement.



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10.3 Publicity

Any publicity by the Consultant in which the name of the Bank is to be used should be done only with the explicit prior written permission of the Bank. The Bank shall be entitled to impose such conditions or restrictions in relation to the manner of use of the name of the Bank in any publicity material used by the Consultant.

10.4 Waiver

No failure or delay on the part of the Bank relating to the exercise of any right, power, privilege or remedy provided under this Agreement shall operate as a waiver of such right, power, privilege or remedy or as a waiver of any preceding or succeeding breach by the Consultant nor shall any single or partial exercise of any right, power, privilege or remedy preclude any other or further exercise of such or any other right, power, privilege or remedy provided in this Agreement all of which, unless expressly stated otherwise, are several and cumulative and are not exclusive of each other or of any other rights or remedies otherwise available to the Bank at law or in equity.

10.5 Violation of terms

The Consultant agrees that the Bank shall be entitled to an injunction, restraining order, right for recovery, suit for specific performance or such other equitable relief as a court of competent jurisdiction may deem necessary or appropriate to restrain the Consultant from committing any violation or enforce the performance of the covenants, obligations and representations contained in this Agreement. These injunctive remedies are cumulative and are in addition to any other rights and remedies the Bank may have at law or in equity, including without limitation a right for recovery of the amounts due under this Agreement and related costs and a right for damages.

10.6 Force Majeure

Should either party be prevented from performing any of its responsibilities (as mentioned in the agreement) by reasons caused by an act of God or any cause beyond its reasonable control, the time for performance shall be extended until the operation or such cause has ceased. If a Force Majeure situation arises, the Consultant shall promptly notify the Bank in writing of such conditions and the cause thereof within 10 calendar days. Unless otherwise directed by the Bank in writing, the Consultant shall continue to perform its obligations under the Contract as far as it is reasonably practical, and shall seek all reasonable alternative means for performance not prevented by the Force Majeure event. In such a case, the time for performance shall be extended by a period(s) not less than the duration of such delay. If the duration of delay continues beyond a period of 1 week, the Bank shall be within its right to terminate the Contract and the decision of the Bank shall be final and binding on the Consultant in this regard. Under such circumstances, the Bank shall be required to pay the Consultant only such amounts as due to it on account of completed items. The Consultant shall not be liable for any loss, damage or claims under this Agreement for termination due to Force Majeure clause.



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10.7. Transfer of Interests

- a) The Consultant shall not assign or transfer its duties and obligations under this agreement, without the prior written consent of the Bank.
- b) If the Consultant is a partnership firm or a LLP, no change in the constitution of the Firm and/or no change in the partners of the Consultant/firm shall be made without the prior written approval of the Bank.

10.8. No Agency

- i. The Consultant shall perform its obligations under this Agreement as an independent contractor. Neither this Agreement nor the Consultant's performance of obligations under this Agreement thereunder shall create an association, partnership, joint venture, or relationship of principal and agent, master and servant, or employer and employee, between the Bank and the Consultant or its employees and neither Party shall have the right, power or authority (whether expressed or implied) to enter into or assume any duty or obligation on behalf of the other party.
- ii. The Consultant shall solely be responsible for all wages and payments (including any statutory payments) to its employees and shall ensure that at no time shall its employees, personnel or agents hold themselves out as employees or agents of the Bank, nor seek to be treated as employees of the Bank for any purpose. Consultant shall be liable to make all payments to its employees including salary and other allowances and for any kind of income, taxes or benefits. The Consultant alone shall file all applicable tax returns for all of its personnel assigned hereunder in a manner consistent with its status as an independent contractor of services; and the Consultant will make all required payments and deposits of taxes in a timely manner. The Consultant also represents that it has taken all necessary permissions/registrations under the laws in force including the Contract Labour Regulation Act for employing the people and further undertakes to make all statutory payments to competent authorities required to be made in connection with its employees / personnel engaged.
- iii. The Bank shall have no liability whatsoever for any loss of life/injury to Consultant's partners, employees, agents or representatives suffered while on duty or in the Bank premises or anywhere else and including, without limitation of liability or any damages suffered which results from the malfunction of any equipment in the premises. All such claims shall be settled by Consultant itself. In the interest of Consultant, the Consultant shall take suitable insurance cover for the risks associated with this project.

10.9. Amendments

No change or modification of this Agreement shall be valid unless the same shall be in writing and signed by both Parties.

10.10 Counterparts

This Agreement may be signed in two counterparts, each of which is an original and both of which, taken together, constitutes one and the same instrument.



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10.11 Severability

- a. If any of the provisions of this Agreement may be constructed in more than one way, the interpretation, which would render the provision legal or otherwise enforceable, shall be accepted.
- b. In the event any Court or other government authority shall determine any provisions in this Agreement is not enforceable as written, the Parties agree that the provision shall be amended so that it is enforceable to the fullest extent permissible under the laws and public policies of the jurisdiction in which enforcement is sought, and affords the Parties the same basic rights and obligations and has the same economic effect as prior to amendment.
- c. In the event that any of the provisions of this Agreement shall be found to be void, but would be valid if some part thereof was deleted or the scope, period or area of application were reduced, then parties shall on mutual consent in writing agree that such provision shall apply with the deletion of such words or such reduction of scope, period or area of application as may be required to make such provisions valid and effective; provided however, that on the revocation, removal or diminution of the law or provisions, as the case may be, by virtue of which such provisions contained in this Agreement were limited as provided hereinabove, the original provisions would stand renewed and be effective to their original extent, as if they had not been limited by the law or provisions revoked. Notwithstanding the limitation of this provision by any law for the time being in force, the Parties undertake to, at all times observe and be bound by the spirit of this Agreement.

10.12. Arbitration

- i) If any dispute, difference or disagreement shall at any time arise between the Consultant and the Bank as to the interpretation of this agreement or concerning anything herein contained or arising out of this agreement or as to the rights, liabilities and duties of the said parties hereunder, or as to the execution of the said Project, except in respect of the matters for which it is provided herein that the decision of the Bank shall be final and binding as Project Consultant, the same shall be referred to the Deputy General Manager / General Manager in-charge of Accounts Department of the Bank for settlement. In case the dispute / disagreement continues, the matter shall be referred to the Arbitration and final decision of the Chennai based sole Arbitrator to be appointed by the both the parties after adopting and following procedure as laid down in the Arbitration and Conciliation Act 1996.
- ii) The work under the contract shall, however, has to continue during the Arbitration proceedings or otherwise. No payment due or payable to the Consultant shall be withheld on account of such proceedings except the disputed payment of fees on account of other provisions in this agreement.
- iii) The Arbitrator shall be deemed to have entered on the reference on the date he issues notice to both the parties fixing the date of the first hearing.
- iv) The Arbitrator may from time to time, with the consent of the parties, enlarge the time for making and publishing the award.
- v) The Arbitrator shall give a separate speaking (reasoned) awards separately in respect of each issue / dispute or difference referred to him.



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- vi) Dispute in accordance with the terms of the contract and give a reasoned award. The venue of Arbitration shall be at such place as may be fixed by the Arbitrator anywhere within the Chennai Municipal Limit.
- vii) The fees, if any, of the Arbitrator shall, if required to be paid before the award is made and published, be paid half and half by each of the parties.
- viii) Subject to aforesaid, the provisions of the Arbitration & Conciliation Act 1996 or any statutory modification or reenactment thereof and the rules made thereunder and for the time being to force, shall apply to the arbitration proceedings under this clause.
- ix) Arbitration proceedings shall be held at Chennai, India, and the language of the arbitration proceedings and that of all documents and communications between the parties shall be English.

10.13 Expenses & Stamp Duty

All the expenses including stamp duty, levies and other monies payable in connection with the execution of this Agreement shall be borne by the Consultant.

This agreement executed atthe day and year first written above.

For the CONSULTANTS

NAME :
OFFICE ADDRESS :

WITNESS : (1)	WITNESS : (2)
NAME :	NAME :
ADDRESS :	ADDRESS :

FOR INDIAN BANK,

INDIAN BANK
CORPORATE OFFICE
254-260 AVVAI SHANMUGAM SALAI
CHENNAI 600014
TAMILNADU

WITNESS : (1)	WITNESS : (2)
NAME :	NAME :
ADDRESS :	ADDRESS :



REF: IB/ACCOUNTS/RFP/GST/01/2016-17 DATED 10.04.2017

ANNEXURE-J

(to be executed on Non-Judicial Stamp paper Rs 100/-)

NON-DISCLOSURE AGREEMENT

This Agreement made and entered into at -----, this ---- th day of ----- 2017

BETWEEN

-----a Firm incorporated under the ---
----- having its Office at ----- (hereinafter referred to as "XXX"
which expression unless repugnant to the context or meaning thereof be deemed to include
its successors and assigns) of the **ONE PART**;

AND

..... **Bank**, a body corporate, constituted under the Banking Companies (Acquisition and
Transfer of undertakings) Act of 1970 and having its Corporate Office at,
(hereinafter called as "Bank" which expression unless repugnant to the context or meaning
thereof be deemed to include its successors and assigns) of the **OTHER PART**.)

XXX and Bank are hereinafter collectively referred to as "the Parties" and individually
as "the Party".

WHEREAS:

The Parties intend to engage in discussions and negotiations concerning the establishment
of a business relationship between themselves as per RFP vide
IB/Accounts/RFP/GST/01/2017-18 Dated 10-04-2017. In the course of such discussions
and negotiations, and in the final selection of Consultant to implement GST, it is anticipated
that each party may disclose or deliver to the other certain or some of its trade secrets or
confidential or proprietary information, for the purpose of enabling the other party to
evaluate the feasibility of such business relationship (hereinafter referred to as "**the
Purpose**").

Receiving Party means who receives Confidential Information

Disclosing party means party who discloses Confidential Information

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

1. Confidential Information: "Confidential Information" means all information disclosed/
furnished by either of the Parties to another Party in connection with the business
transacted/to be transacted between the Parties. Confidential Information shall include any
copy, abstract, extract, sample, note or module thereof.



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The Receiving Party may use the Confidential Information solely for and in connection with the Purpose.

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

2. Non-disclosure: The Receiving Party shall not commercially use or disclose any Confidential Information or any materials derived therefrom to any other person or entity other than persons in the direct employment of the Receiving Party who have a need to have access to and knowledge of the Confidential Information solely for the Purpose authorized above. The Receiving Party may disclose Confidential Information to consultants only if the consultant has executed a Non-disclosure Agreement with the Receiving Party that contains terms and conditions that are no less restrictive than these. The Receiving Party shall take appropriate measures by instruction and written agreement prior to disclosure to such employees to assure against unauthorized use or disclosure. The Receiving Party agrees to notify the Disclosing Party immediately if it learns of any use or disclosure of the Disclosing Party's Confidential Information in violation of the terms of this Agreement.

3. Publications: Neither Party shall make news releases, public announcements, give interviews, issue or publish advertisements or publicize in any other manner whatsoever in connection with this Agreement, the contents / provisions thereof, other information relating to this Agreement, the Purpose, the Confidential Information or other matter of this Agreement, without the prior written approval of the other Party.

4. Term: This Agreement shall be effective from the date hereof and shall continue till expiration or termination of this Agreement due to cessation of the business relationship between XXX and Bank. Upon expiration or termination as contemplated herein the Receiving Party shall immediately cease any and all disclosures or uses of Confidential information; and at the request of the Disclosing Party, the Receiving Party shall promptly return or destroy all written, graphic or other tangible forms of the Confidential Information and all copies, abstracts, extracts, samples, notes or modules thereof.

The obligations of the Receiving Party respecting disclosure and confidentiality shall continue to be binding and applicable without limit in point in time except and until such information enters the public domain.



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- 5. Title and Proprietary Rights:** Notwithstanding the disclosure of any Confidential Information by the Disclosing Party to the Receiving Party, the Disclosing Party shall retain title and all intellectual property and proprietary rights in the Confidential Information. No license under any trademark, patent or copyright, or application for same which are now or thereafter may be obtained by such Party is either granted or implied by the conveying of Confidential Information. The Receiving Party shall not conceal, alter, obliterate, mutilate, deface or otherwise interfere with any trademark, trademark notice, copyright notice, confidentiality notice or any notice of any other proprietary right of the Disclosing Party on any copy of the Confidential Information, and shall reproduce any such mark or notice on all copies of such Confidential Information. Likewise, the Receiving Party shall not add or emboss its own or any other any mark, symbol or logo on such Confidential Information.
- 6. Return of Confidential Information:** Upon written demand of the Disclosing Party, the Receiving Party shall (i) cease using the Confidential Information, (ii) return the Confidential Information and all copies, abstract, extracts, samples, notes or modules thereof to the Disclosing Party within seven (7) days after receipt of notice, and (iii) upon request of the Disclosing Party, certify in writing that the Receiving Party has complied with the obligations set forth in this paragraph.
- 7. Remedies:** The Receiving Party acknowledges that if the Receiving Party fails to comply with any of its obligations hereunder, the Disclosing Party may suffer immediate, irreparable harm for which monetary damages may not be adequate. The Receiving Party agrees that, in addition to all other remedies provided at law or in equity, the Disclosing Party shall be entitled to injunctive relief hereunder.
- 8. Entire Agreement, Amendment, Assignment:** This Agreement constitutes the entire agreement between the parties relating to the matters discussed herein and supersedes any and all prior oral discussions and/or written correspondence or agreements between the parties, relating to Non - Disclosure. This Agreement may be amended or modified only with the mutual written consent of the parties. Neither this Agreement nor any right granted hereunder shall be assignable or otherwise transferable.
- 9. Governing Law:** The provisions of this Agreement shall be governed by the laws of India.
- 10. General:** The Receiving Party shall not reverse-engineer, decompile, disassemble or otherwise interfere with any software disclosed hereunder. All Confidential Information is provided "as is". In no event shall the Disclosing Party be liable for the inaccuracy or incompleteness of the Confidential Information. None of the Confidential Information disclosed by the parties constitutes any representation, warranty, assurance, guarantee or inducement by either party to the other with respect to the fitness of such Confidential Information for any particular purpose or infringement of trademarks, patents, copyrights or any right of third persons.



REF: IB/ACCOUNTS/RFP/GST/01/2016-17 DATED 10.04.2017

IN WITNESS WHEREOF, the Parties hereto have executed these presents the day, month and year first hereinabove written.

Each person executing this agreement warrants and represents that he or she has the authority to enter into this Agreement on behalf of the party whose name appears below their signature.

**For and on behalf of
XXXX (Consultant)**

**For and on behalf of
BANK**

(Authorized Signatory)
(Seal)

(Authorized Signatory)
(Seal)

(Signature of the Authorized Signatory may be affixed in all the pages of the documents)



REF: IB/ACCOUNTS/RFP/GST/01/2016-17 DATED 10.04.2017

ANNEXURE- K

DEED OF INDEMNITY

This Deed of Indemnity executed at Chennai on the -----day of ----- by -M/s -----
-----a Partnership firm / LLP having its registered office at -----
(hereinafter called "the Consultant " which expression shall unless it be repugnant to the
subject, context or meaning thereof shall be deemed to mean and include its successors).

IN FAVOUR OF Indian Bank, a Government of India Undertaking, within the meaning of
Banking Companies (Acquisition & Transfer of Undertakings) Act, 1970 and having its
Registered Office at 254-260, Avvai Shanmugam Salai, Royepettah, Chennai - 14
(hereinafter called "THE BANK" which expression shall unless it be repugnant to the
subject, context or meaning thereof shall be deemed to mean and include its successors
and assigns)

WHEREAS

1) The Consultant has

a) Offered to do for THE BANK/Indemnified, GST implementation at Chennai (hereinafter
referred to as GST implementation/Services) as defined in the Agreement dated-----
-----made between the consultant and THE BANK/Indemnified (the Contract Agreement)
and the Bid documents and other related documents (the said documents) subject to
certain terms, conditions, covenants, provisions and stipulations contained therein.

b) Represented and warranted that they have all permissions, consents, approvals from
all authorities, both regulatory and non-regulatory, for performing the Services/doing the
GST implementation to THE BANK/Indemnified contemplated under the said documents
and further represented and warranted that the GST implementation at THE BANK do not
violate any provisions of the applicable laws, regulations or guidelines including legal,
environmental under the various labour and industrial laws. In case there is any violation of
any law, rules or regulation, which is capable of being remedied, the same will be got
remedied immediately during the period of Services/tenure of the Agreement/Contract to
the satisfaction of THE BANK;

c) Represented and warranted that they are authorized and legally and otherwise entitled
and competent to enter into such contractual arrangement(s) with THE BANK/Indemnified
under the said documents; relying and based on the aforesaid representations and
warranties of the Consultant, THE BANK/Indemnified has agreed to avail the Services of
the Consultant on the terms and conditions contained in Agreement with the Consultant;

One of the conditions of the Agreement /Contract and the said documents is that the
Consultant is required to furnish an indemnity in favour of THE BANK indemnifying the
latter against any loss, damages or claims arising out of any violations of the applicable
laws, regulations, guidelines during the rendering/performing of the Services/GST
implementation envisaged under the said documents as also for breach committed by the
Consultant on account of misconduct, omission and negligence by the Consultant.



REF: IB/ACCOUNTS/RFP/GST/01/2016-17 DATED 10.04.2017

In pursuance thereof, the Consultant has agreed to furnish an indemnity in the form and manner and to the satisfaction of THE BANK as hereinafter appearing.

NOW THIS DEED WITNESSETH AS UNDER:-

1. In consideration of THE BANK/Indemnified having agreed to award the Bid and the aforesaid assignment of providing Services/ GST implementation to the Obligor on the terms and conditions contained in the Agreement/Contract and the said documents, more particularly described and stated therein, the Consultant do hereby agree and undertake that:-

a) The Consultant shall, at all times hereinafter, save and keep THE BANK harmless and indemnified, including its respective directors, officers, agents, representatives, and employees, etc. and keep them indemnified from and against any claim, demand, losses, liabilities, actions, costs or expenses of any nature and kind whatsoever and by whomsoever made in respect of Services/ GST implementation or the said documents and any damage caused from and against all suits and other actions that may be threatened, instituted, taken or preferred against THE BANK/Indemnified including its respective directors, officers, agents, representatives, and employees, etc. by whomsoever and all losses, damages, costs, charges and expenses that THE BANK/Indemnified including its agents, representatives and employees, etc. may incur by reason breach of contract and gross negligence by the consultant or any claim/demand made by any claimant for any reason whatsoever or by anybody claiming under them or otherwise for any losses, damages or claims or claims arising out of all kinds of accidents, destruction, deliberate or otherwise, direct or indirect, from those arising out of violation of applicable laws, regulations, guidelines by the consultant and also from the damages, if any, arising from fraudulent or criminal acts as well or any omissions, which may occur while performing the Services or otherwise under the said documents by the consultant.

b) The Consultant further agrees and undertakes that the Consultant shall, during the contractual arrangements under the said documents, ensure that all the permissions, authorizations, consents are obtained from the local and/or municipal and/or governmental authorities, as may be required under the applicable laws, regulations, guidelines, orders framed or issued by any appropriate authorities.

c) If any additional approval, consent or permission is required by the Consultant to execute and perform the Agreement or Services/ GST implementation under the said documents, they shall procure the same and/or comply with the conditions stipulated by the concerned authorities without any delay.

d) The obligations of the Consultant herein are irrevocable, absolute and unconditional, in each case irrespective of the value, genuineness, validity, regularity or enforceability of the aforesaid agreement or the insolvency, bankruptcy, re-organization, dissolution, liquidation or change in ownership of THE BANK or Consultant or any other circumstance whatsoever which might otherwise constitute a discharge or defence of THE BANK/Indemnified.



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e) The obligations of the Consultant under this deed shall not be affected by any act, omission, matter or thing, would reduce, release or prejudice the Consultant from any of the obligations under this indemnity or prejudice or diminish the obligations in whole or in part, including in law, equity or contract (whether or not known to it, or to THE BANK).

2. Any notice, request or other communication to be given or made under this indemnity shall be in writing addressed to either party at the address stated in the Agreement and or as stated above.

3. This Indemnity shall be governed by and construed in accordance with the laws of India. The Consultant irrevocably agrees that any legal action, suit or proceedings arising out of or relating to any of this indemnity may be brought in the Courts/Tribunals at Chennai. Final judgment against the Consultant in any such action, suit or proceeding shall be conclusive and may be enforced in any other jurisdiction, by suit on the judgment, a certified copy of which shall be conclusive evidence of the judgment, or in any other manner provided by law. By the execution of this indemnity, the Consultant irrevocably submits to the exclusive jurisdiction of such Court/Tribunal in any such action, suit or proceeding.

4. THE BANK/Indemnified may assign or transfer or any part of its interest herein to any other person. Consultant shall not assign or transfer any of its right or obligations under this indemnity, except with the prior written consent of THE BANK/Indemnified.

IN WITNESS WHEREOF the Consultant has signed these presents on the day, month and year first above written.

Signed and Delivered on behalf of

By the hand of-----

-----, the authorized official of the
Consultant.

Note:

- a) To be stamped as an indemnity bond in accordance with the local stamp laws at the place of execution.
- b) Relevant authorizations to be submitted in case of Partnership / LLP – copy of the partnership/LLP deed together with the registration extract evidencing registration of the partnership firm/LLP, letter of authorization/mandate from the partnership firm/LLP authorizing the execution of documents on behalf of the firm, power of attorney, if any.



REF: IB/ACCOUNTS/RFP/GST/01/2016-17 DATED 10.04.2017

ANNEXURE L

BANK GUARANTEE FORMAT (for Performance Guarantee)

To

Whereas _____ having its registered office at _____ (hereinafter called "the Contractor") has entered into contract No. _____ dated _____ (hereinafter called "the Contract") with you for providing consultancy services for "implementation of GST in Indian Bank" as specified RFP IB/ACCOUNTS/RFP/GST/01/2017-18 dated 10-04-2017 (hereinafter called "the RFP"),

Whereas according to the conditions of the contract, a performance guarantee is required,

Whereas at the request of the Contractor, we _____ having our Head Office at _____ (hereinafter called "the Bank") are bound to pay Indian Bank, a body corporate constituted under Banking Companies (Acquisition & Transfer of Undertakings) Act, 1970 having its Corporate Office at 254-260, Avvai Shanmugam Salai, Royapettah, chennai 600014 (hereinafter called "The Principal") any sum or sums not exceeding in total an amount of Rs. _____ (Rupees _____ only) for which payment will and truly to be made to the Principal, the Bank binds itself, its successors and assigns by these presents,

We, _____, hereby irrevocably and unconditionally undertake to pay to the Principal up to an amount of Rs. _____ (Rupees _____ only), being 10% of the contract value of Rs _____, such sum being payable upon receipt by us of its first written demand, without the Principal having to substantiate its demand.

Notwithstanding anything contained hereinabove;

Our liability under this Bank Guarantee shall not exceed Rs. _____ (Rupees _____ only).

This Bank Guarantee shall be valid up to DD/MM/YYYY.

We are liable to pay the guaranteed amount or any part thereof under this Bank Guarantee only and only if you serve upon us a written claim or demand on or before DD/MM/YYYY, after which the bank shall be discharged from its liabilities.

Date this ----- day of ----- 2017 at -----

For and on behalf of ----- Bank.

sd/- -----

