



Corporate Office

254-260, Avvai Shanmugam Salai,
Royapettah, Chennai - 600014

Corrigendum against the Program Management Support for Amalgamation of Allahabad Bank into Indian Bank - RFP floated on 10.10.2019

This corrigendum is issued after considering the representations made by the prospective bidders in the queries submitted to the Bank and representations made in the pre-bid meeting held on 30th October 2019.

Sl. No	RFP Document reference section	Page no	Contents of RFP – existing terms and particulars	Revised terms / clarifications
1.	5.1 Eligibility Criteria Point 1	64	The Bidder should be a company registered under Companies Act, 1956 / Partnership Bidder registered under LLP Act, 2008 / Professional Consulting firm having experience of Pre/Post-Merger/ amalgamation Integration (PMI) engagements in BFSI globally as on 30 th June 2019. Supporting Documents: Copy of the certificate of incorporation issued by The Registrar of Companies/ Partnership Deed.	The Bidder should be a company registered under Companies Act, 1956 / Partnership Bidder registered under LLP Act, 2008 / Professional Consulting firm having experience of Pre/Post-Merger/ amalgamation Integration (PMI) engagements in BFSI globally as on 30 th June 2019. The Bidder can also be a ' Consortium ' fulfilling the above criteria. Supporting Documents: Copy of the certificate of incorporation issued by The Registrar of Companies/ Partnership Deed. In the case of consortium bid, apart from the above, MoU between the consortium members to be submitted along with the bid documents.
2.	5.1 Eligibility Criteria Point 2	64	Bidder should have an experience of at least two Merger & acquisition (Pre and Post Merger/ amalgamation Integration {PMI} & divestitures) transaction in the field of Finance and Accounting Integration, Risk & Legal Function Integration, HR Integration, Credit Policy	Bidder should have an experience of at least one Merger & acquisition (Pre and Post Merger/ amalgamation Integration {PMI} & divestitures) transaction for areas as mentioned under (4.3) Scope of work or any other areas of Financial sector parlance in Public sector/ Private Sector Banks {Excluding Cooperative Banks & Regional Rural Banks (RRBs) }/ BFSI globally where the M&A transaction has been completed with total business mix (Deposits + Advances + Investments + Borrowings) of >Rupees 1 Lakh Crore for the





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			<p>and Monitoring Integration in Government/ PSU sector/ Public /Private Sector Banks in BFSI globally where the M&A transaction has been completed and total consulting fees exceeds INR 10 cr.</p> <p><u>Supporting Documents:</u> Credential/satisfactory job/services completion certificate from the concerned institutions.</p>	<p>merged / parent entity. (Experience with Co-operative Banks & Regional Rural Banks in India shall not be considered).</p> <p>Supporting documents: Credential/satisfactory job/services completion certificate from the concerned institutions.</p> <p>(i) Bidder is required to submit completion letters/certificate and publicly available financial statements of the reference clients.</p> <p>OR</p> <p>(ii) In case letter is not available then Bidder may submit email references received from clients, but this shall be subject to Indian Bank independently verifying the same by writing to such clients directly.</p> <p>OR</p> <p>iii) Self certification by the bidder signed by the authorised signatory shall be submitted.</p> <p>However, for the purpose of evaluation, only completion certificate from the clients/e-mail from the client shall be considered.</p>
3.	5.1 Eligibility Criteria Point 3	65	Bidder should have an experience of at least five years in providing advisory services for M&A transactions (as on 30 th June 2019) including Pre and Post Merger	Bidder should have an experience of at least five years in providing advisory services for M&A transactions (as on 30 th June 2019) including Pre and Post Merger Integration (PMI) preferably in Public sector/ Private Sector Banks/BFSI globally where at least one





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			Integration (PMI) preferably in Government/ PSU sector/ Public sector/ Private Sector Banks/BFSI globally where at least one M&A transaction executed successfully in last 5 Years.	M&A/PMI transaction executed successfully in last 5 Years
4.	5.1 Eligibility Criteria Point 4	65	The Bidder should have a team of at least 10 qualified persons in each respective area mentioned under scope of Work along with experience of more than 7 years in the Financial Services Sector.	The Bidder should have an overall team of at least 10 qualified persons in areas mentioned under scope of Work with experience of more than 7 years in the BFSI.
5.	5.1 Eligibility Criteria Point 7	65	The Bidder should not have been blacklisted/debarred By the Central Government/ State Governments /Semi-Government departments/ Regulatory Authorities /Financial Institutions/ Banks/ Public Sector Undertakings in India. <u>Supporting documents:</u> Certificate from statutory auditor of the bidder	The Bidder should not have been blacklisted/debarred By the Central Government/ State Governments /Semi-Government departments/ Regulatory Authorities /Financial Institutions/ Banks/ Public Sector Undertakings in India (as on the date of bid submission) <u>Supporting documents:</u> Self Certification on Bidder's letter head signed by the authorised signatory
6.	5.1 Eligibility Criteria Point 9	65	The bidder should not be involved in any litigation which threatens solvency of the company <u>Supporting Documents:</u> Certificate is to be provided by the statutory auditor / chartered accountant.	The bidder should not be involved in any litigation which threatens solvency of the company <u>Supporting documents:</u> Self Certification on Bidder's letter head signed by the authorised signatory
7.	6. General Terms and Conditions	70	i. Selected bidder shall not participate in any of the RFPs floated by the two banks which are part of amalgamation process and if have already participated before empanelment under this RFP then bidder	This clause stands deleted.

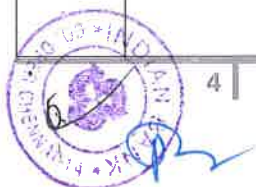




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			must withdraw from other RFPs floated by either of two banks (Indian Bank and Allahabad Bank) which are part of the amalgamation process. ii. Bidder can be part of only one RFP, floated by any of the two banks for the amalgamation process.	
8.	6.10 SUBCONTRACTING 6.10 CONSORTIUM	74	The Bidder shall not subcontract or permit anyone other than its personnel to perform any of the work, service or other performance required by it under this assignment. New Clause	6.10 A: SUB CONTRACTING: The Bidder shall not subcontract or permit anyone other than its personnel to perform any of the work, service or other performance required by it under this assignment. B. CONSORTIUM: (i) The Bidder may enter into a consortium for the performance of the contract with explicit consent of Bank, subject to the condition that all consortium members shall be jointly and severally liable to the Bank for the performance of the contract. Further, the consortium member must have minimum 5 years experience in the respective area. (ii) In case of consortium, the eligibility criteria 5.1 has to be fulfilled by the Lead bidder . (iii) The credentials of only the Lead Bidder will be considered for technical evaluation. (iv) If any company / bidder /firm is submitting the bid as a consortium member, they will not be eligible to participate in the RFP as an individual bidder. (v) The successful Bidder is required to submit a copy of the





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				<p>Consortium agreement to the bank.</p> <p>Supporting Documents: In the case of consortium bid, the following supporting documents shall be submitted to the Bank:</p> <p>(a) MoU between the consortium members</p> <p>(b) Split of scope of work between the consortium members</p> <p>(c) Working protocol and escalation grid between consortium members.</p> <p>(d) Authorisation letter to lead member to submit the bid on behalf of the consortium.</p> <p>(e) Confirmation letter signed by all members of the consortium highlighting intent to bid for the RFP as consortium</p>
9.	Scope of Work 4.3.6 A Information Technology and 4.3.7 Digital Banking	51-57	Scope of Work	The scope of the work is replaced with a revised scope as furnished as Annexure I to this corrigendum
10.	Scope of Work 4.3.12 Branding	64	Scope of Work-Branding	This scope of work stands deleted.
11.	Scope of Work 4.3.4 II Legal	45-46	Scope of Work -Legal	This scope of work stands deleted
12.	Annexure 12	98-102	Integrity Agreement	The revised integrity agreement is furnished as Annexure II to this corrigendum. In case of Consortium, all the members to submit the Integrity Pact /Agreement separately.





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13.	New clause		Bidders Profile	Profile of the Bidder to be submitted along with technical bid is attached as Annexure III to this corrigendum
14.	Important Dates Bid Security (Earnest Money Deposit)	2	1,00,00,000/- (Rupees One Crore only) Should be submitted in the form of Bank Guarantee only (issued by a nationalised / scheduled commercial Bank other than Indian Bank & Allahabad Bank) in favour of "Indian Bank" payable at Chennai. BG should be valid upto 18 months from the date of submission of bid.	1,00,00,000/- (Rupees One Crore only). Should be submitted in the form of Demand Draft or Bank Guarantee only (issued by a nationalised / scheduled commercial Bank other than Indian Bank & Allahabad Bank) in favour of "Indian Bank" payable at Chennai. BG should be valid upto 180 days from the date of submission of bid.
15.	4.3.4 Risk & Legal Function / Integration b) Implementation phase (14 to 16 months)	39	(i) Scope and activities <ul style="list-style-type: none">CAPITAL ADEQUACY assessment, develop risk appetite statements.Identify constraints from policy, business model of integrated structure and other statutory requirements and map them to risk appetite metrics.Develop thresholds for risk appetite and link them to stress testing.Integrating policies, procedures, frameworks, IT platforms, models of risk management systems and processes.Redefine the Indian Bank group and adoption of group risk management structure for the amalgamated entity. Risk identification and measurement of internal capital adequacy through combined ICAAP document.	(i) Scope and activities <ul style="list-style-type: none">CAPITAL ADEQUACY assessment, develop risk appetite statements.Identify constraints from policy, business model of integrated structure and other statutory requirements and map them to risk appetite metrics.Develop thresholds for risk appetite and link them to stress testing.Integrating policies, procedures, frameworks, IT platforms, models of risk management systems and processes.Redefine the Indian Bank group and adoption of group risk management structure for the amalgamated entity. Risk identification and measurement of internal capital adequacy through combined ICAAP document.

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			<ul style="list-style-type: none"> Implementation and amalgamation of advance approaches of credit, market and operational risk measurement for amalgamated entity including IFRS & ECL. 	----- deleted-----
16.	4.3.8 Credit Policy & Monitoring III. NPA Management (including IBC)	61	(A) Design Phase (2 to 3 months) <ul style="list-style-type: none"> Review the existing NPA management policy of the Bank to align with the products and portfolio amalgamated from Transferor Bank. Perform the convergence of NPA Management with the Credit Monitoring policy Review and enhance the early indicators of stress Comprehensive review of the consolidated portfolio of NPA and prioritisation of cases for resolution. Review the process related to collection of dues and repossession of secured assets Review the decision-making process for resolution of stress asset portfolio Align the policy with the Income Recognition and Asset Classification (IRAC) norms and assess the compliance with the asset classification and income recognition 	(A) Design Phase (2 to 3 months) <ul style="list-style-type: none"> Review the existing NPA management policy of the Bank to align with the products and portfolio amalgamated from Transferor Bank. Perform the convergence of NPA Management with the Credit Monitoring policy Review and enhance the early indicators of stress ---deleted--- Review the process related to collection of dues and repossession of secured assets Review the decision-making process for resolution of stress asset portfolio Align the policy with the Income Recognition and Asset Classification (IRAC) norms and assess the compliance with the asset classification and income recognition norms



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			<p>norms</p> <ul style="list-style-type: none">• Review the current provision requirements and requirements for additional provision requirements due to assets amalgamated from the Transferor Bank• Review the guidelines related to repossession of Movable Secured Assets in the Event of Default.• Review and enhance the current methods used for recovery and role of recovery agents.• Review and enhance the standards related to Corporate Advances Compromise policy.• Review the guidelines related to assignment of Financial Assets to Asset Reconstruction Companies (ARCs).• Review the policy standards relevant provisions of IBC, 2016 and IBBI (IUs) Regulations, 2017 and suggest appropriate systems and procedures to ensure compliance to the provisions of the Code and Regulations.• Alignment of strategic initiatives across both the banks and other factors for business continuity. <p>- Portfolio Mixing and Analysis: NPAs Ratios as combined entity/NCLT and</p>	<ul style="list-style-type: none">• Review the current provision requirements and requirements for additional provision requirements due to assets amalgamated from the Transferor Bank• ---deleted--• ---deleted--• ---deleted---• Review the guidelines related to assignment of Financial Assets to Asset Reconstruction Companies (ARCs).• ---deleted---• Alignment of strategic initiatives across both the banks and other factors for business continuity.- Portfolio Mixing and Analysis: NPAs Ratios as combined entity/NCLT and Non NCLT





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			<p>Non NCLT</p> <ul style="list-style-type: none"> - Level of provisioning, additional provisioning w.r.t. security position, technically written off accounts. - System based Classification of Impaired assets/Provisioning and customization of MIS for monitoring/ regulatory reporting/statutory reporting - Treatment of ECGC\CGTMSE other credit protections Claims. - Aggregation of out sourced services - Integration of Monitoring Tools: Various Portals: EDW/ OTS Portal/ SARFAESI Portal / DRT Portal / E-auction portal / MTouch and their interfacing. - Various Financial Powers for NPA resolution. - Monitoring & Review of NPA/NCLT Accounts: Periodical Status notes / one pagers / Fortnightly statements. - Position of resolution/recovery actions - Aggregation of out sourced services & empanelment & blacklisting (Insolvency Resolution Professionals, Valuators, Lawyers, Forensic Auditors etc.) 	<ul style="list-style-type: none"> - Level of provisioning, additional provisioning w.r.t. security position, technically written off accounts. - System based Classification of Impaired assets/Provisioning and customization of MIS for monitoring/ regulatory reporting/statutory reporting - Treatment of ECGC\CGTMSE other credit protections Claims. - Aggregation of out sourced services - Integration of Monitoring Tools: Various Portals: EDW/ OTS Portal/ SARFAESI Portal / DRT Portal / E-auction portal / MTouch and their interfacing. - Various Financial Powers for NPA resolution. - System of Monitoring & Review of NPA/NCLT Accounts - deleted- - Aggregation of out sourced services & empanelment & blacklisting (Insolvency Resolution Professionals, Valuators, Lawyers, Forensic Auditors etc.)



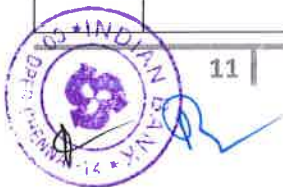
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17.	4.3.8 Credit Policy & Monitoring III. NPA Management (including IBC) b) Implementation phase (5 to 6 months)	62	Scope and activities Implement the NPA Management Policy covering the below: <ul style="list-style-type: none"> Collection of Dues and Repossession of Secured Assets Repossession of Movable Secured Assets in the Event of Default General Guidelines related to NPA: Giving notice to borrowers Repossession of Secured Assets Valuations and Sale of Secured Assets Opportunity for the borrower to take back the Secured Asset Engagement of Recovery Agents Recoveries in Compromise Settlements Multiple Limits including the Limits Enjoyed with other Branches Consortium Advances Settlement Proposals from Guarantors Settlement in Staff Related Accounts Criminal proceedings 	Scope and activities Implement the NPA Management Policy: <p>This scope of work stands deleted</p>



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18.	4.3.2 Business Imperatives	32	General Services and Estate Management: Conduct detailed review of owned buildings/properties of the two banks and providing details as under: - Plot of land - Land and building, (Whether under construction), (Whether under construction) - If it is a building then its built up area - Residential property or Office Space - Address of the property	General Services and Estate Management: Conduct detailed review of owned buildings/properties of the two banks and providing details as under: - Plot of land - Land and building, (Whether under construction), (Whether under construction) - If it is a building then its built up / Carpet area - Residential property or Office Space - Address of the property
19.	TREASURY AND BALANCE SHEET MANAGEMENT	40	b) Implementation phase (12 to 15 months) (i) Scope and activities • Implementation of policies and overhaul of governance framework for the integrated entity. • Update the SOPs/ Procedure documents covering ALM, FTP, MR and Treasury for combined operations. • Implementation of streamlined investments valuation and risk measurement methodologies for the integrated entity. • Integration and Development of mid-office monitoring and MIS reports for internal reporting for the integrated entity.	b) Implementation phase (12 to 15 months) (i) Scope and activities • Implementation of policies and overhaul of governance framework for the integrated entity. • Update the SOPs/ Procedure documents covering ALM, FTP, MR and Treasury for combined operations. • Implementation of streamlined investments valuation and risk measurement methodologies for the integrated entity. • Integration and Development of mid-office monitoring and MIS reports for internal reporting for the integrated entity.





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			(ii) Deliverables <ul style="list-style-type: none"> Target operating model for Treasury and Balance sheet management Updated report on valuation and risk measurement Methodologies for Market Risk, ALM, FTP Any other deliverable as suggested/ advised by the bidder. 	(ii) Deliverables <ul style="list-style-type: none"> Target operating model for Treasury and Balance sheet management Updated report on valuation and risk measurement Methodologies for Market Risk, ALM, FTP All aspect of Integrated Treasury to be made operational from Day 0 Any other deliverable as suggested/ advised by the bidder.
20.	4.3.4 Risk & Legal Function Integration	43.	e. VIGILANCE <p>a) Design phase (2 to 3 months)</p> <p>i. Review of existing vigilance frameworks and organization structures of the banks focusing on whistle blower & code of conduct policy, incident response mechanism, people involved and reporting methodology</p> <p>ii. Identify and summarise the differences in current vigilance framework and structures including compliance to regulatory requirements</p> <p>iii. Recommend a way forward in the integration process to arrive at effective vigilance framework and organization structure for the combined entity</p> <p>iv. Conduct “As is” assessment of the operating procedures related to Vigilance function for the Banks and summarise the differences</p> <p>v. Recommend a way forward in creating</p>	<p>a) Design phase (2 to 3 months)</p> <p>i. Review of existing vigilance frameworks and organization structures of the banks focusing on whistle blower & code of conduct policy, incident response mechanism, people involved and reporting methodology</p> <p>ii. Identify and summarise the differences in current vigilance framework and structures including compliance to regulatory requirements</p> <p>iii. Recommend a way forward in the integration process to arrive at effective vigilance framework and best practices and organization structure for the combined entity</p> <p>iv. Conduct “As is” assessment of the operating procedures related to Vigilance function for the Banks and summarise the differences</p> <p>v. Recommend a way forward in creating operating procedures for the</p>





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			<p>operating procedures for the combined entity</p> <p>vi. Conduct detailed review of historical data including red flags/suspicious transactions identified and reported, whistle blower complaints of the banks and provide recommendations on policies, procedures, team size and SLAs for response plan.</p> <p>vii. Highlight key challenges / issues relating to merging vigilance frameworks and operations, implementation risk factors and mitigation plans</p> <p><i>The deliverable of this phase would be a DPR – detailed project report which would be approved by the Implementation Committee of the bank before the implementation starts.</i></p>	<p>combined entity</p> <p>vi. Conduct detailed review of historical data including red flags/suspicious transactions identified and reported, whistle blower complaints of the banks and provide recommendations on policies, procedures, team size and SLAs for response plan.</p> <p>vii. Highlight key challenges / issues relating to merging vigilance frameworks and operations, implementation risk factors and mitigation plans including defining / creation of suitable end to end IT support and MIS</p> <p><i>The deliverable of this phase would be a DPR – detailed project report which would be approved by the Implementation Committee of the bank before the implementation starts.</i></p>
21.	d. Internal Audit a) Design phase (2 to 3 months)	42	<ul style="list-style-type: none"> Review and assess the impact of merger/ amalgamation on Internal audit function covering risk based audit methodology, audit planning, audit execution and reporting to the Audit Committee 	<ul style="list-style-type: none"> Review and assess the impact of merger/ amalgamation on Internal audit function, KYC/AML covering risk based audit methodology, audit planning, audit execution and reporting to the Audit Committee
22.	4.3.1 Integration and Transition Management	25	<p>Conduct go / No go workshop for Operational Day 0</p> <ul style="list-style-type: none"> Prepare status of completion of all integration activities 	<p>Conduct go / No go workshop for Operational Day 0</p> <ul style="list-style-type: none"> Prepare status of completion of all integration activities



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			<ul style="list-style-type: none"> Review risk logs to identify any unresolved risks to timely completion of Day 0 Review readiness by Day 0 business continuity KPIs and categorise by stakeholder groups: <ul style="list-style-type: none"> - Account holders - (Example of KPIs - ability to access accounts across channels) - Employees- (Example of KPI: new employment contract, leave balance updated in Leave management system, email configured) - Shareholders - (Example of KPI: MIS reports) - Strategic Partners: Example of KPIs - Contracts renewed, Commissions received) - Regulators: (Example of KPIs - Returns filed, TDS deposited, GST deposited). Prepare and cascade communication post workshop to all concerned stakeholder groups <p><i>The deliverables of this phase would be:</i></p> <ul style="list-style-type: none"> Status reports, meeting minutes, risk logs Updated budget tracking 	<ul style="list-style-type: none"> Review risk logs to identify any unresolved risks to timely completion of Day 0 Review readiness by Day 0 business continuity KPIs and categorise by stakeholder groups: <ul style="list-style-type: none"> - Account holders - (Example of KPIs - ability to access accounts across channels) - Employees- (Example of KPI: new employment contract, leave balance updated in Leave management system, email configured, Job Cards). - Shareholders - (Example of KPI: MIS reports) - Strategic Partners: Example of KPIs - Contracts renewed, Commissions received) - Regulators: (Example of KPIs - Returns filed, TDS deposited, GST deposited). Prepare and cascade communication post workshop to all concerned stakeholder groups <p><i>The deliverables of this phase would be:</i></p> <ul style="list-style-type: none"> Status reports, meeting minutes, risk logs Updated budget tracking Updated cadre / specialised Job Cards





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			<ul style="list-style-type: none">• Updated risk logs• Day 0 readiness status update• Day 0 timeline related communications for all stakeholders	<ul style="list-style-type: none">• Updated risk logs• Day 0 readiness status update• Day 0 timeline related communications for all stakeholders
23.	4.3.5 People (HR) Integration	47	<p>Harmonization of HR Policies and benefits:</p> <ul style="list-style-type: none">- Review of various employee related policies from tax perspective.- Review of various HR policies pursued by both the banks and Identifying gaps in the existing HR processes (manpower planning recruitment, placement, training, Employee Grievance Redressal system etc).- New HR interventions for overall improvement for employees using analytics on HR data- Post-merger/ amalgamation cohesive HR Policies and benefits review plan.- Review the HR – IT Systems of both the banks and check feasibility of scale and adoption.	<p>Harmonization of HR Policies and benefits:</p> <ul style="list-style-type: none">- Review of various employee related policies from tax perspective.- Review of various HR policies pursued by both the banks and Identifying gaps in the existing HR processes (manpower planning recruitment, placement, training, Employee Grievance Redressal system etc).- New HR interventions for overall improvement for employees using analytics on HR data- Post-merger/ amalgamation cohesive HR Policies and benefits review plan.- Review the HR – IT Systems of both the banks and check feasibility of scale and adoption, including payment of various allowances /perquisites/ various amenities and all other related payments made to employees through IT and guiding for setting up of centralised payment network.





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			<ul style="list-style-type: none">- Smooth integration between the Human Resource Information System (HRIS) prevalent in both the banks and introduce best practices for revamping for employee convenience and system efficiency- Provide the implementation roadmap for the harmonized policies.	<ul style="list-style-type: none">- Smooth integration between the Human Resource Information System (HRIS) prevalent in both the banks and introduce best practices for revamping for employee convenience and system efficiency- Provide the implementation roadmap for the harmonized policies.
24.	4.3.5 People (HR) Integration II. Focused Capability Building (Training) to Support Integration:	50		Additional Clause: Defining and developing the e-training module.

Note: All other terms and conditions of the RFP remains same as per the RFP 01/PD/IMO dated 10th October 2019.

Place: Chennai

Date: 05th November 2019.



Annexure I

4.3.6 A Information Technology and 4.3.7 Digital Banking

Scope of Work:

REVISED - IT Program Management Office (IT PMO)(COMBINED IT AND Digital Banking Division STREAMS)

Bidder is expected to set up IT Program management office (IT PMO), which will manage the complete IT Transformation from Amalgamation perspective by performing listed, but not limited to below activities:

- IT PMO Organisation and Steering committee set up
- Program Charter
- High level and detailed project plan for each phase
- Stakeholder Management (External/Internal)
- Communication Management
- Project status updates to all stakeholders and Management reporting
- Project status meetings and Steering committee meetings
- RAID (Risk, Assumptions, Issues and Dependencies) Matrix
- Escalation Matrix
- Risk Management
- Conflict Management

Currently Both Indian Bank and Allahabad Bank are having the following applications managed by Common Vendor or different Vendors.

Sr.No.	Category	Applications
1	Core Applications	BanCs Core Banking System (CBS), Trade Finance (Forex operations), Integrated Treasury Management system, Alternate Delivery Channel applications (like internet Banking, Mobile Banking(App and USSD), ATM/POS, IMPS Switch, Pass Book Kiosk, SMS Banking, Chatbots/AI, Digital Kiosks, Payment Gateways, Social Media Banking, etc), Cheque Truncation system, Cash Management Systems, Govt. business, General ledger, Loan Management System, Payment Systems, Card Management systems, <i>IT Security</i> , CSOC, <i>Network applications</i> , <i>Middleware applications</i> , <i>SWIFT Messaging Solution, etc.</i>
2	Ancillary / Non Core applications	<i>Document Management System</i> , Financial Inclusion, <i>Call Centre/IVRS</i> , <i>ALM/FTP</i> , <i>INDAS/GST applications</i> , <i>E-Surveillance of Branches/ATMs</i> , <i>Early Warning Signals Software</i> , <i>NPA Solutions</i> , <i>Enterprise Fraud Risk Management</i> , <i>Risk Applications</i> , <i>Rating Model</i> , <i>SAS for capital calculation</i> , <i>Integrated Risk Management Solution</i> , <i>CIMS</i> , <i>E-Audit application</i> , <i>HRMS</i> , <i>e-mail</i> , <i>Corporate Website</i> , <i>Intranet site</i> , <i>Inhouse Developed Solutions for Business requirements</i> , etc



For this IT transformation scope, the following applications are **EXCLUDED**, unless otherwise stated.

1. BaNCS Core Banking (Central Server, Front End and Interfaces)
2. Trade Finance (Forex operations)
3. Integrated Treasury Management System
4. Financial Inclusion Gateway
5. General Ledger
6. Internet Banking (Retail, Corporate, Relationship Manager, Admin)
7. SMS Banking
8. IMPS Switch
9. Passbook kiosk middleware
10. SWIFT Messaging solutions
11. Design, develop and provide unified gateways for channel and branches to seamlessly operate on the customers/accounts in both banks, to ensure business as usual for the customers and branches.

The entire IT Transformation scope will be divided into three phases:

1. Design Phase (2-3 months)
2. Implementation Phase (9months-12 months)
3. Hand-over Phase (3 Months)

1. Design Phase:

During design phase, Bidder is expected to do assessment of the existing IT landscape of the merging entities with an aim to do consolidation and finalize future state IT Landscape of the amalgamated entity and design the future state enterprise architecture for the Bank. The Bidder is also expected to do detailed planning and present detailed IT Roadmap for amalgamation.

1a. Applications Strategy and Rationalization Plan:

Bidder is expected to cover scope as listed, but not limited to below activities, to ensure that the applications landscape of the amalgamated entity has best-fit applications without redundancies to support the future business growth and expansion strategy of the Amalgamated entity.

- Review the application landscape of the merging entities to find out unique and overlapping applications.
- Perform assessment of overlapping applications with an objective of doing application rationalization for the amalgamated entity
- Review the interfaces between applications (Point to point connections, Middleware etc) to find out the impact of rationalization on the interfaces and APIs, etc
- Suggest future state application architecture in term of business capabilities, future applications and future state interfaces
- Future state Integration architecture should enable high flexibility for the Bank to Integrate with wider ecosystem through Open APIs etc.



- Study/review the applications landscape and provide strategy for rationalization/consolidation of applications for the merging entities with clearly defined activities, milestones, dependencies
- Provide transition plan from standalone to consolidated application landscape without any disruption to the Banking Business

1b. Infrastructure Strategy and Consolidation Plan

Bidder is expected to cover scope as listed, but not limited to below activities, to ensure that the consolidated Infrastructure has the capability to support the future business growth and expansion strategy of the Amalgamated entity.

- Prepare inventory of IT Infrastructure for the merging entities across listed but not limited to below components of both Data Centre and Disaster Recovery sites:
 - o DC-DR and NDR location
 - o DC-DR infra-structure
 - o Branch Infrastructure
 - o Video conferencing systems
 - o Mail messaging systems
 - o General (Infra related Software, Monitoring etc.)
- Perform detailed assessment of all IT Infrastructure components with an aim to do consolidation of IT Infrastructure of the merging entities considering listed, but not limited to, below capabilities:
 - o Availability
 - o Scalability
 - o Obsolescence
 - o Standardization
 - o Performance

- Proposed target state IT infrastructure should be in line with Industry best practices and should have enough provisions to support the Bank's future growth ambitions and recommend for replacement of obsolete/unsupported equipments with suitable new equipments
- Prepare the BCP strategy for the amalgamated entity with the aim to minimize the impact of any contingency on the Business operations of the Amalgamated entity
- Propose an optimized Infrastructure for the amalgamated entity considering all technological advancements like Cloud etc. to provide highest level of performance in a cost-effective manner.
- Prepare detailed roadmap for rationalization/ consolidation of IT Infrastructure of merging entities with clearly defined activities, milestones, dependencies
- Provide transition plan from standalone to consolidated IT Infrastructure without any disruption to the Banking Business
- Study the licensing requirements for the software deployed including database and operating system software and provide the details like additional licenses if any to be procured for the amalgamated entity.
- Study the licensing contracts of both banks and recommend the options available to the banks to ensure the licensing contracts are transferred to the amalgamated entity with least cost and meet the licensing policies of the respective OEMs.

1c. Information Security Strategy and Plan

Bidder is expected to cover scope as listed, but not limited to below activities, to ensure that the Amalgamated entity has best in class information security architecture compliant with regulatory standards.

- Study the Information security architecture of merging entities and prepare the Information security architecture for the amalgamated entity
- The information security architecture should, at a minimum, consist of the following:
 - o Security Operations Centre
 - o Disaster Recovery
 - o Data Leakage Prevention (DLP)
 - o Network admission control
 - o Patch management
 - o SIEM
 - o Minimum Baseline Security Standards for the IT Landscape of the amalgamated Bank (OS, DB, Network, security solutions, Mobile applications, business applications, etc.)
- Ensure that the proposed target state information security architecture is compliant with Industry best practices and regulations on management of information security. The target state information security architecture should also consider the compliance requirements as mandated by RBI and other regulatory bodies.
- Work in close co-ordination with Applications, Infrastructure and Data work-streams to ensure alignment of Infosec strategy with consolidation strategy of all other areas.
- Prepare detailed roadmap for study, review, preparation of future state Information security strategy and plan for merging entities with clearly defined activities, milestones, dependencies
- Provide transition plan from standalone to future state Information security architecture without any disruption to the Banking Business
- Review and rationalise the security tools currently deployed by both the banks and propose a roadmap for the amalgamated entity.

1d. Network Management.

- Setting up NOC for the combined entity
- Network architecture to cover
 - o Network operations center
 - o Disaster Recovery
 - o Routers
 - o Switches
 - o IP address management of Internet IPs including recommendations on procuring own IPs for the bank
 - o IP address management of Intranet of amalgamated entity including conflict resolution.
 - o Network configuration and asset management
 - o Alerting mechanism
 - o BCP
- Prepare detailed roadmap for study, review, preparation of future state Network Administration strategy and plan for merging entities with clearly defined activities, milestones, dependencies



Provide transition plan from standalone to future state Network Administration architecture without any disruption to the Banking Business.

1 e. Data Strategy and Migration Plan (In respect of applications as detailed in the Scope of work)

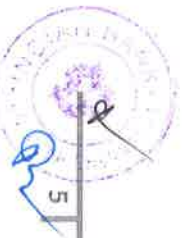
Bidder is expected to cover scope as listed, but not limited to below activities, to ensure that the Amalgamated entity has advanced data capabilities to support the Business reporting (Data Warehouse etc.) and analytical requirements (Big data, structured and unstructured data).

- Study the information management structure of the merging entities covering listed, but not limited to below areas:
 - Data Governance
 - Data Usage
 - Data Management
 - Data Architecture
 - Data Quality
- Create inventory of all data assets (Data Stores, System Reports, Tools etc.) and inflight data projects or projects which may be impacted by data along with their timelines
- Consolidate information requirements from all functions:
Banking operations, Alternate channels including payment gateways, Marketing, HR, Accounts, Credit, Risk Management and Compliance
- Based on above study, analyse and prepare Data strategy for the amalgamated entity
- Prepare detailed data migration plan and ensure its alignment with application and infrastructure rationalization plan as covered in above sections
- Future state data strategy for the amalgamated entity should be based on Industry best practices to make the amalgamated entity as data driven organization
- Prepare detailed roadmap for study, review, preparation of future state data strategy and data migration plan for merging entities with clearly defined activities, milestones, dependencies
- Provide transition plan from standalone to future state without any disruption to the Banking Business
- Program management of the activity to ensure that the merged data of amalgamated entity is the total of both banks

1. Implementation Phase:

During Implementation phase, Bidder is expected to take ownership of strategy and plan execution for all workstreams while working in close association with other vendors and partners of the Bank

Bidder's team running the IT Program Management Office (IT PMO) will act as link between Bank's Management and System Integration Partner/s appointed by the Bank. Bidder's team will have to co-ordinate/work in sync with the other IT-applications PMO (for core Banking applications)



Bidder will ensure that all activities are executed as per plan and considering dependencies to ensure smooth transition to target state without any disruption to the on-going Banking business

Bidder to perform data migration audit to review the completeness and accuracy of data transferred as part of data migration activity

Bidder will have to ensure that there are risk management procedures in place to avoid any disruptions owing to any unavoidable situations during the strategy implementation phase

2. Hand-over Phase

During hand-over phase, Bidder is expected to help the Bank in stabilization of the consolidated IT Landscape of the merged entity

Bidder is expected to conduct post amalgamation audit to check that the implementation is as per plan and there are no lapses from compliance perspective

Bidder will help the Bank in closing the audit observations, if any

Bidder will provide all necessary support and guidance to Amalgamated entity in case any emergency arises during the post-amalgamation support period agreed with the Bank

Bidder will do Knowledge transition to Amalgamated entity team in a phased manner to ensure that the Bank team is able to support Bank on their own post exit of bidder from the Bank.

The consultant is expected to deploy experts on each field to interact with both bank teams and vendors and finalise the detailed report/plan on how to proceed immediately on appointment

DELIVERABLES:

DESIGN STAGE – DELIVERABLES

- I. Digital Banking strategy and Implementation approach document for the amalgamated entity
- II. Digital Banking architecture and Integration document to support present and future digital initiatives
- III. Comparative Study Report and gap analysis, on the all present applications (included in this scope of work) detailing
 - a) Application similarity
 - b) Application Uniqueness
 - c) Define and Design the basis and framework for rationalisation of applications.
 - d) Identify the best fit applications for the future state.
 - e) Review of the customisation of the applications with respect to Regulatory/ Customer and business impacts.
 - f) Transition plan to be adapted
 - g) Suggested architecture diagram for the amalgamated entity
 - h) Suggestion on the interfaces/APIs to be built
 - i) Suggestion on the Infrastructure changes required for the integration



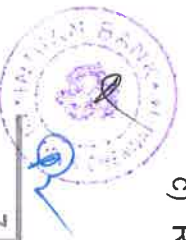
- j) Suggestion on the exit/termination/annulment/extension/renewal of service provider / vendor contracts
- IV. Report on the Infrastructure (hardware/software/network equipments, etc) detailing
 - a) Equipment details, OEM details, Vendor/Maintenance Vendor details, Model Nos, Support end date, and Maintenance contract details.
 - b) Suggestion on the equipment/software needs replacement with specification for the new equipment/software
 - c) Review and suggestion on the integrated IT infrastructure requirement at DC, DR and NDR sites, by collating the Infrastructure requirements from all the Vendors/OEMs for the Amalgamated entity.
 - d) Review and suggestion on the Licences required/rationalisation.
- V. Define the migration and rollout approach and cutover Plan in respect of the above applications, to provide the pros and cons with recommendation (Phased / Big Bang)
- VI. Provide gap analysis on the Security Infrastructure in place in both Banks and suggest integrated Security infrastructure architecture, implementation roadmap, recommendation on the licencing arrangement and rationalisation in respect of all the components of Security infrastructure. The suggested architecture should be in line with RBI and other compliance requirements and also the best in the industry.
- VII. Report on the Network Administration and set up of both the Banks and suggest architecture for the Integrated Network Administration set up (including changes required in IP address schema design for both Internet and Intranet)
- VIII. Detailed data migration Plan to ensure alignment with applications and infra rationalisation Plan.

IMPLEMENTATION STAGE - DELIVERABLES

- a) The Bidder is expected to monitor and effectively ensure that the Plan/strategy provided by the bidder and duly approved by the Bank, is being implemented as per the overall IMO schedule and IT-PMO schedule.
- b) The Bidder to handhold the bank team and bank appointed vendor teams in implementing the recommendations/suggestions provided by the consultant and approved by the bank.
- c) Monitor the implementation status, conduct weekly meeting and provide the implementation status with minutes of meetings.
- d) Recommend for mid-course corrections if any required.
- e) Verify the data migrated, merged and certify the data is intact and the data derived is sum two or more data bases that are merged.
- f) Go-Live report for each phased implementation

HAND OVER STAGE - DELIVERABLES

- a) The consultant is expected to handover to the bank team all documents handled by them including the copies in print form and digital form.
- b) Conduct a meeting with each team and complete the handover process and sign off.
- c) Recommend for upgrades/replacement if any required in future.



Annexure II: Bidder's Profile (On Bidder's Letter Head)

SI No	Criteria	Documents to be submitted in support
1.	Name of the Bidder Company/Firm	
2.	Date of incorporation of the Bidder Company/Firm	
3.	Complete Address of the Bidder Company/Firm	
4.	Name and contact details of the Authorized Signatory	
5.	Particulars of the authorized signatory: (i) Name (ii) Designation (iii) Contact Number (iv) Fax number (v) E-mail id	
6.	Number of persons proposed to be assigned for this assignment and their profiles	
7.	Name, address and bank account number of the Bidder's bank	
8.	PAN of the Bidder Company/Firm	
9.	Service Tax Registration Number/ GST Registration Number of Bidder	
10.	Office address at Chennai & Kolkata	
11.	List of full time professional staff of the Bidder including its affiliates/group companies/member firms working under the common brand name and engaged in similar activities of providing advisor/financial services in India.	
12.	Presence in how many cities in India – Please furnish names of the same	
13.	Any other information considered relevant by the Bidder	

The Bidder should provide the following information along with the above-mentioned documents/ information:

- (i) Bidder's key businesses, geographical presence in India, brief history and key milestones
- (ii) Group structure, businesses and key group companies (where applicable)
- (iii) Shareholding pattern and global promoter/ parent company (if applicable)
- (iv) Overall financial strength of the Bidder in terms of turnover, profitability and cash flow (liquid assets) situation



(v) Any other relevant information

Please include (as **Annexure**) suitable proof, where necessary, supporting the information provided in response to the various parameters, with suitable cross reference.

Authorized Signatory (ies)

Signature:

Name:

Designation:

Date:

Seal of the Firm/Company:



Integrity Agreement

Indian Bank, a body corporate constituted under the Banking Companies (Acquisition and Transfer of Undertaking) Act 1970 (Act no V of 1970) and having it's Corporate Office at 254-260, Awai Shanmugam Salai, Royapettah, Chennai 600014 , hereinafter referred to as "The Principal", which expression shall mean and include unless the context otherwise requires, its successors in office and assigns of the First Part.

And

M/s. _____ having its registered office at _____ hereinafter referred to as "The Bidder/Contractor", expression shall mean and include unless the context otherwise requires, successors and permitted assigns of the Second part.

Preamble

The Principal intends to award, under laid down organizational procedures, contract's for..... The Principal values full compliance with all relevant laws of the land, rules, regulations, economic use of resources and of fairness/transparency in its relations with its Bidder(s) and/or Contractor(s). In order to achieve these goals, the Principal will appoint Independent External Monitors (IEMs) who will monitor the tender process and the execution of the contract for compliance with the principles mentioned above.

Section 1- Commitments of the Principal

(1) The Principal commits itself to take all measures necessary to prevent corruption and to observe the following principles:-

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

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



Section 2- Commitments of the Bidder(s) / Contractor(s)

(1) The Bidder(s)/Contractor(s) commit themselves to take all measures necessary to prevent corruption during any stage of bid process/contract. The Bidder(s)/Contractor(s) commit themselves to observe the following principles during participation in the tender process and during the contract execution.

- a. The Bidder(s)/Contractor(s) will not, directly or through any other person or firm, offer promise or give to any of the Principal's employees involved in the tender process or the execution of the contract or to any third person any material or the other benefit which he/she is not legally entitled to, in order to obtain in exchange any advantage of any kind whatsoever during the tender process or during the execution of the contract.
 - b. The Bidder(s)/Contractor(s) will not enter with other Bidders into any undisclosed agreement or understanding, whether formal or informal. This applies in particular to prices, specifications, certifications, subsidiary contracts, submission or non-submission of bids or any other actions to restrict competitiveness or to introduce cartelization in the bidding process.
 - c. The Bidder(s)/ Contractor(s) will not commit any offence under the relevant IPC/PC Act; further the Bidder(s)/Contractor(s) will not use improperly, for purposes of competition or personal gain, or pass on to others, any information or document provided by the Principal as part of the business relationship, regarding plans, technical proposal and business details, including information contained or transmitted electronically.
 - d. The Bidder(s)/Contractor(s) of foreign origin shall disclose the name and address of the Agents/representatives in India, if any. Similarly the Bidder(s)/Contractor(s) of Indian Nationality shall furnish the name and address of the foreign principals, if any. Further details as mentioned in the "Guidelines on Indian Agents of Foreign Suppliers" shall be disclosed by the Bidder(s)/Contractor(s). Further, as mentioned in the Guidelines all the payments made to the Indian agent/representative have to be in Indian Rupees only.
 - e. The Bidder(s)/Contractor(s) will, when presenting their bid, disclose any and all payments made, is committed to or intends to make to agents, brokers or any other intermediaries in connection with the award of the contract.
 - f. Bidder(s)/Contractor(s) who have signed the Integrity Pact shall not approach the Courts while representing the matter to IEMs and shall wait for their decision in the matter.
- (2) The Bidder(s)/Contractor(s) will not instigate third persons to commit offences outlined above or be an accessory to such offences.



Section-3 Disqualification from tender process and exclusion from future contracts:

If the Bidder(s)/Contractor(s) before award or during execution has committed a transgression through a violation of Section 2, above or in any other form such as to put their reliability or credibility in question, the Principal is entitled to disqualify the Bidder(s)/Contractor(s) from the tender process or take action as per the procedure mentioned in the "Guidelines on Banning of business dealings".

Section 4- Compensation for Damages

(1) If the Principal has disqualified the Bidder(s) from the tender process prior to the award according to Section 3, the Principal is entitled to demand and recover the damages equivalent to earnest Money Deposit/Bid Security.

(2) If the Principal has terminated the contract according to Section 3, or the Principal is entitled to terminate the contract according to Section 3, the Principal shall be entitled to demand and recover from the Contractor liquidated damages of the contract value or the amount equivalent to Performance Bank Guarantee.

Section 5- Previous transgression

(1) The Bidder declares that no previous transgression occurred in the last three years immediate before signing of this integrity pact with any other Company in any country conforming to the anti-corruption approach or with any Public Sector Enterprises or central/state government department in India that could justify his exclusion from the tender process.

(2) If the Bidder makes incorrect statement on this subject, he can be disqualified from the tender process or action can be taken as per the procedure mentioned in "Guidelines on Banning of business dealing".

Section 6- Equal treatment of all Bidders/Contractors/Subcontractors

(1) In case of Sub-contracting, the Principal Contractor shall take the responsibility of the adoption of integrity Pact by the Sub-contractor.

(2) The Principal will enter into agreements with identical conditions as this one with all Bidders and Contractors.

(3) The Principal will disqualify from the tender process all the Bidders who do not sign this Pact or violate its provisions.

Section 7- Criminal charges against violating Bidder(s)/ Contractor(s)/ Subcontractor(s)

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



Section 8- Independent External Monitor

(1) The Principal appoints competent and credible Independent External Monitor for this Pact after approval by Central Vigilance Commission. The task of the Monitor is to review independently and objectively, whether and to what extent the parties comply with the obligations under the agreement.

(2) The Monitor is not subject to instructions by the representatives of the parties and performs his/her functions neutrally and independently. The Monitor would have access to all Contract documents, whenever required. It will be obligatory for him/her to treat the information and documents of the Bidders/Contractors as confidential. He/she reports to the Managing Director and CEO, Indian Bank.

(3) The Bidder(s)/Contractor(s) accepts that the Monitor has the right to access without restriction to all project documentation of the Principal including that provided by the Bidder(s)/ Contractor(s). The Bidder(s)/Contractor(s) will also grant the Monitor, upon his/her request and demonstration of a valid interest, unrestricted and unconditional access to their project documentation. The same is applicable to Subcontractor.

(4) The Monitor is under contractual obligation to treat the information and documents of the Bidder(s)/Contractor(s)/Subcontractor(s) with confidentiality. The Monitor has also signed declarations on "Non-Disclosure of Confidential Information" and of "Absence of Conflict of Interest". In case of any conflict of interest arising at a later date, the IEM shall inform MD & CEO, Indian Bank and recuses himself/herself from that case.

(5) The Principal will provide to the Monitor sufficient information about all meetings among the parties related to the Project provided such meetings could have an impact on the contractual relations between the Principal and Contractor. The parties offer to the Monitor the option to participate in such meetings.

(6) As soon as the Monitor notices, or believes to notice, a violation of this agreement, he/she will so inform the Management of the Principal and request the Management to discontinue or take corrective action, or to take other relevant action. The monitor can in this regard submit non-binding recommendations. Beyond this, the Monitor has no right to demand from the parties that they act in a specific manner, refrain from action or tolerate action.

(7) The Monitor will submit a written report to the MD&CEO, Indian Bank within 8 to 10 weeks from the date of reference or intimation to him by the Principal and, should the occasion arise, submit proposals for correcting problematic situations.

(8) If the Monitor has reported to the MD& CEO, Indian Bank, a substantiated suspicion of an offence under relevant IPC/PC Act, and the MD & CEO, Indian Bank has not, within the reasonable time taken visible action to proceed against such offence or reported it to the Chief Vigilance Officer, the Monitor may also transmit this information directly to the Central Vigilance Commissioner.

(9) The word 'Monitor' would include both singular and plural.



Section 09- Pact Duration

This Pact begins when both parties have legally signed it. It expires for the Contractor 12 months after the last payment under the contract, and for all other Bidders 6 months after the contract has been awarded. Any violation of the same would entail disqualification of the bidders and exclusion future business dealings.

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

Section 10- Other provisions

- (1) This agreement is subject to Indian Law. Place of performance and jurisdiction is the ""Place of award of work".
- (2) The actions stipulated in this Integrity Pact are without prejudice to any other legal action that may follow in accordance with the provisions of to the extant law in force relating to any civil or criminal proceedings.
- (3) Changes and supplements as well as termination notices need to be made in writing. Side agreements have not been made.
- (4) If the Contractor is a partnership or a consortium, this agreement must be signed by all partners or consortium members.
- (5) Should one or several provisions of this agreement turn out to be valid, the remainder of this agreement remains valid. In this case, the parties will strive to come to an agreement to their original intentions.
- (6) Issues like warranty/Guarantee etc. shall be outside the purview of IEMs.
- (7) In the event of any contradiction between the Integrity Pact and its Annexure, the Clause in the Integrity Pact will prevail.

(For & On behalf of the Principal)

(For & On behalf of Bidder/Contractor)

(Office Seal)

(Office Seal)

Place.....

Date.....

Witness 1:

Witness 2:

(Name & Address)

(Name & Address)





Corporate Office

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Royapettah, Chennai - 600014

Replies to Clarification / Suggestions of the bidders against the RFP for Program Management Support for Amalgamation of Allahabad Bank into Indian Bank - RFP floated on 10.10.2019

Sl No	RFP Document Reference Section	Page No	Content of RFP requiring Clarification	Point of clarification / suggestions of Bidders	Response of Indian Bank
1.	5.2.3 Technical Bid Evaluation Criteria Point no: 7	68	No of dedicated team members for M&A in India	Since the scope of the RFP pertains to post-merger integration activities, the Bank is requested to clarify if the term "M&A" here refers to end-to-end support for the Merger/Amalgamation integration.	<p>The term M& A refers to end to end support for both Pre & Post Merger/Amalgamation Integration.</p> <p>Dedicated team members for M&A in India exclude team working in India on off-shore delivery for Global clients.</p> <p>(i) number of dedicated employees, the bidder has in India in its M&A team and who are solely dedicated for Indian Business</p> <p>(ii) the number of dedicated employees the bidder has in India in its advisory team who specialise in the areas given in the scope of work of the RFP. Bidder has to give break up of its employees in each of these 2 areas. In the case of consortium this breakup has to be given for each consortium member.</p>





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2.	5.2.4 Overall Evaluation Criteria	68	This will be a TECHNO COMMERCIAL EVALUATION and accordingly the Technical evaluation will have 70% weightage and Commercial evaluation shall have 30% weightage. These weightages shall be taken into consideration for arriving at the Successful Bidder.	The RFP has a very wide scope and includes topics that require in-depth expertise and specialized skill sets to execute. Given the complexity of the proposed engagement, it would be appropriate to assign a higher weightage to technical evaluation (80% instead of 70% currently).	Please be guided by RFP terms
3.	5.2.3 Technical Bid Evaluation Criteria	68	Credentials of bidder in M&A field Presence / leadership position in M&A league tables (e.g. Bloomberg, Thomson Reuters, Merger Market)	Please remove this evaluation criteria.	Please be guided by RFP. Further, the Bidder should submit League tables for 10 years as a part of Bid response.
4.	6.11 Substitution of team members	74	If the Bank is not satisfied with the substitution, the Bank reserves the right to terminate the contract and recover whatever payments made by the Bank to the Bidder during the course of this assignment besides claiming an amount, equal to 25% of the contract value as liquidated damages.	Suggest deletion of the clause as it is broad in aspect; Suggest reducing the value to 5% from the mentioned 25% and also to be charged when key personnel is replaced	Please be guided as per RFP





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5.	6.12 Limitation of Liability	75	The Service Provider's aggregate liability in connection with obligations undertaken as a part of this Project whether arising under this project regardless of the form or nature of the action giving rise to such liability (whether in contract or otherwise), shall be actual	Bank to modify the term as follows "The service provider's aggregate liability under the Agreement shall be limited to the fee paid to the Service Provider for the services."	Aggregate liability of the bidder under this contract shall be capped to the value of the contract. Exact legal clauses shall be finalised with the successful bidder.
6.	6.13 CONFIDENTIALITY Point ii	75-76	The Consultant shall not make or retain any copies or record of any Confidential Information submitted by Indian Bank's including amalgamating Bank's other than as may be required for the performance of the Consultant obligation under this Agreement.	Bank to clarify if in order to be compliant with any legal or tax orders, consultant is allowed to retain the copies of the reports or deliverables submitted by us as an evidence of the work completed by us under this contract. In the light of the above we propose the following terms to be included under this Contract: "Notwithstanding the foregoing, the consultant may retain, for its internal, confidential records, copies of each final proposal, report, presentation or deliverable prepared by the consultant"	Shall be discussed with successful bidder.





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7.	6.13 CONFIDENTIALITY Point iv.	76	The Consultant shall return all the Confidential Information that is in its custody, upon termination / expiry of this Agreement. Also so far as it is practicable the Consultant shall immediately expunge any Confidential Information relating to the projects from any computer, word processor or other device in possession or in the custody and control by Consultant or its affiliates. The Consultant shall extent practicable, immediately furnish a certificate signed by its director or other responsible representative confirming that to the best of his/her knowledge, information and belief, having made all proper enquiries the requirements of this paragraph have been fully complied with.	Providing the certification will be difficult but can provide confirmation to the best knowledge basis. Please confirm if the same is acceptable; We shall be entitled to retain a record of its involvement under the engagement, as per its internal record retention policy, subject to confidentiality as per the terms of the contract. Further, we are ok to return hard copies of confidential information made available by client and/or delete or make reasonably inaccessible any electronic copies thereof - however we need to retain our internal working papers and central IT archives as per our organizational data policies. That said, we are ok to state that any retained copies of confidential information by us shall be maintained in confidence as per the terms of this agreement. Please confirm this is acceptable.	Shall be discussed with successful bidder.
8.	6.13 CONFIDENTIALITY Point x.	77	The provisions of this clause shall survive the termination of this Agreement	Suggest rewording the clause as follows "The provisions of this Clause shall survive the termination of this Agreement for a period of one year"	Shall be discussed with successful bidder.





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9.	6.15 VISITORIAL RIGHTS	77	<p>The Bank and their authorized representatives, including Reserve Bank of India (RBI) or any other regulator shall have the right to visit any of the Bidder's premises with prior notice to ensure that data provided by the Banks is not misused. The Bidder shall cooperate with the authorized representative/s of the Banks and shall provide all information/ documents required by the Bank/ RBI / any other regulator failing which the Bidder will be liable to pay any charges/ penalty levied by RBI/ any other regulator. All Bidder records with respect to any matters covered by this RFP shall be made available to auditors and or inspecting officials of the Banks and/or Reserve Bank of India and/or any regulatory authority, at any time during normal business hours, as often as the Banks deem necessary, to audit, examine, and make excerpts or transcripts of all relevant data. Said records are subject to examination.</p>	<p>Suggest to remove the clause of visitorial rights as auditing of bidder's office and system can lead to leakage of data / information of other clients and would be breach of confidentiality. The client can visit the project office and audit the relevant documents relating to the project.</p>	<p>Please be guided by RFP terms</p>
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10.	6.19 Liquidated Damages	78-79	<p>In case of termination of contract the Bank reserves the right to recover an amount equal to 5% of the Contract value as Liquidated Damages for non-performance.</p> <p>Both Penalty and Liquidated Damages are independent of each other and are applicable separately and concurrently. The penalty is for delay of performance and not for termination, whereas the liquidated damages are applicable only on event of termination on default.</p>	<p>We request the bank to consider penalty for delay and liquidated damages for termination on default to be independent and hence we would request that we should have an overall cap of 5% of the Contract Value, similar to other RFPs.</p> <p>Therefore we would like to suggest addition of the below language in clause 6.19: "To the extent permitted by Law, Service Provider's liability relating to Liquidated Damages and Penalty shall not exceed 5% of the Contract Value."</p>	
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11.	6.20 Termination	79-80	<p>Bank shall have option to terminate / cancel this RFP at any stage without any prior notice. In following events Bank shall terminate this assignment or cancel any particular order if Vendor:</p> <p>breaches any of its obligations set forth in this assignment or any subsequent agreement and such breach is not cured within thirty (30) Working Days after Bank gives written notice; or</p> <ul style="list-style-type: none">• failure by bidder to provide Bank, within thirty (30) Working Days, with a reasonable plan to cure such breach, which is acceptable to the Bank. Or• the progress regarding execution of the contract/ services rendered by the bidder is not as per the prescribed time line, and found to be unsatisfactory	<p>We request that the termination clause be modified as below:</p> <p>“Either party may terminate the contract if (i) a breach by the other goes uncured for 30 days after receipt of a notice from the breaching party, or (ii) continuation causes breach of applicable law or regulation. Upon termination we shall be paid for the work done till date of termination”</p>	<p>Shall be discussed with successful bidder.</p>
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12.	6.20 Termination	81	As part of Reverse Transition Services, Bank shall have the right, and Bidder shall not object to or interfere with such right, to contract directly with any Bidder's subcontractor.	Blanket undertaking cannot be provided and shall be determined on a case-to-case basis. Bank to confirm if this is acceptable' Suggest termination rights to the consultant under below conditions: "Consultant may terminate this Contract by a written notice to bank if Consultant determines that a law, regulation or anything having similar import, or a circumstances (including cases where bank's ownership or constitution has changed), makes Consultant performance of the Contract impermissible or in conflict with independence or professional rules applicable to Consultant. The Consultant may suspend or terminate the Contract, by not less than thirty (30) days in case bank does not make the payment to the Consultant."	Please be guided by RFP terms
13.	4.1 Program Length	20	"The total time period for completion of the smooth amalgamation of the two Banks is 18 months from the date of engagement of the Bidder and if required to be extended by two subsequent quarters."	As per Clause 6.14, 100% of the payment will be made within 18 months of the program subject to the completion of the assignment. We request the bank to confirm if the commercial bid requested is for a duration of 18 months only. Additionally, in case of any extension, will the incremental payout be made by prorating the bid amount/ quote? -	RFP is clear on the payment terms. Upto 24 months no additional payments will be done by the bank. If project extends beyond 24 months then additional payments shall be on mutually agreed terms.
14.	General			Is the RFP submission prescribed in a particular format - Word / Power Point report?	The soft copy of technical Bid document has to be submitted in PDF format. Commercial Bid should be submitted only in hard copy.





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15.	4.3.3 (II) a) ; Transaction Tax and Direct Tax - Design phase	36	Understand the procedure to be adopted for transfer of overseas branches / subsidiaries of the transferor bank into transferee bank and analyse tax implications for the same.	Whether this will cover tax implications from an India stand point only or will also need to cover tax implications under overseas jurisdiction?	The consultant is expected to cover tax implications in respect of Indian operations
16.	4.3.6 A Technology Integration - I Information Technology	51-57		In line with the remaining RFP scope of work sections, the Technology Integration, Information Technology section does not have a list of key deliverables. Kindly highlight on the same.	The detailed scope of work, key deliverables in respect of Information Technology/Digital Banking is provided as corrigendum
17.	Representation & Warranties Point xii	72	Any intellectual property arising during the course of the amalgamation under this contract related to tools/ systems/ product/ process, developed with the consultation of the bidder will be intellectual property of the amalgamated entity.	There are innumerable IPRs that exist with us which we would like to use to your benefit while delivering services to you. These are our pre-existing IPRs and we use it for all clients. We will not be able to give ownership in such IPRs to you just because we are using them for providing services to you, like we use these for other clients.	Shall be discussed with the successful bidder
18.	IT & digital section scope	51-57		Will IT stakeholders for both the banks be co-located or should the bidder provision for extensive travel independently for each of the banks?	Bidder is required to depute a appropriate team at Allahabad bank HO. Please be guided by the revised scope of work as provided vide our corrigendum in respect of IT & digital section dated 02.11.2019





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19.	Data migration audit (IT)	55	Bidder to perform data migration audit to review the completeness and accuracy of data transferred as part of data migration activity	Whether data migration audit is generally done through tool, please confirm if bank is looking to buy some tool for doing data migration audit	Yes, consultant has to oversee the data migration audit. Bank shall appoint separate agency for it.
20.	Eligibility			Request the Bank to consider bidding through Consortium and/or Sub-contracting where we will be able to bring in Consulting firms with specific expertise in areas to deliver the exhaustive scope of work;	Please be guided by our corrigendum point no: 8.

Place: Chennai
Date: 05th November 2019.

