



Limited Tender Enquiry - Request for Proposal (RFP)

For

Selection of Vendor for Upgradation/ Procurement of Credit Rating Solution and Model Architecture Enhancement

e-Ref No. JKB/ERFP/IRMD/2026/1637
Dated: 02-02-2026

Issued By :	Dated: 02-02-2026
J&K Bank Technology & Development, 5th Floor, Corporate Headquarters, MA Road, Srinagar Phone No: +91-9796209929 Email ID: aditya.suri @jkbmail.com	Ref No. JKB/ERFP/IRMD/2026/1637

Schedule of RFP

S. No	Description	Details										
1	RFP Reference No.	JKB/ERFP/IRMD/2026/1637										
2	Date of Issue of RFP	02-02-2026										
3	RFP Description	Selection of Service Provider for Selection of Vendor for Upgradation/ Procurement of Credit Rating Solution and Model Architecture Enhancement										
4	Issuer of the RFP-Department	Technology & Development Department										
5	Bank's Communication Details	J&K Bank Technology & Development, 5th Floor, Corporate Headquarters, MA Road, Srinagar Mr. Aditya Suri Phone No: +91-9796209929 Email ID: Aditya.suri@jkbmail.com										
6	Performance Bank Guarantee	5% of the Total Contract Value										
7	Bid Document Availability including changes/ amendments, if any to be issued	RFP may be downloaded from https://jkbank.abcpocure.com from: 03-02-2026 17:00 Pm										
8	Last Date of Submission of RFP Bid	05-02-2026, 17:00 pm										
9	Submission of online Bids	As prescribed in Bank's online tender portal https://jkbank.abcpocure.com										
10	Date and time of opening of technical bid	To be notified separately										
11	Corrigendum	All the Corrigendum will be uploaded on online tender portal https://jkbank.abcpocure.com only										
12	For e-Tender related Queries	<p style="text-align: center;">Service Provider:</p> <p style="text-align: center;">M/s. E-procurement Technologies Limited (Auction Tiger) , B-705, Wall Street- II, Opp. Orient Club, Ellis Bridge, Near Gujarat College, Ahmedabad- 380006, Gujarat</p> <p style="text-align: center;">Help Desk:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #92d050;"> <th style="width: 10%;">Sr. No</th> <th style="width: 90%;">Name</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">1</td> <td style="text-align: center;">Sandhya Vekariya – 6352631968</td> </tr> <tr> <td style="text-align: center;">2</td> <td style="text-align: center;">Suraj Gupta – 6352632310</td> </tr> <tr> <td style="text-align: center;">3</td> <td style="text-align: center;">Ijlal aehmad Pathan – 6352631902</td> </tr> <tr> <td style="text-align: center;">4</td> <td style="text-align: center;">Imran Sodagar - 9328931942</td> </tr> </tbody> </table>	Sr. No	Name	1	Sandhya Vekariya – 6352631968	2	Suraj Gupta – 6352632310	3	Ijlal aehmad Pathan – 6352631902	4	Imran Sodagar - 9328931942
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DISCLAIMER

The information contained in this RFP document, or any information provided subsequently to bidder(s) whether verbally or in documentary form/email by or on behalf of the J&K 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 such information is provided. This RFP is neither an agreement nor an offer and is only an invitation by the J&K Bank to the interested parties for submission of bids. The purpose of this RFP is to provide the bidder(s) with information to assist the formulation of their proposals. While effort has been made to include all information and requirements of the Bank with respect to the solution requested, this RFP does not claim to include all the information each bidder may require. Each bidder should conduct its own investigation and analysis and should check the accuracy, reliability and completeness of the information in this RFP and wherever necessary obtain independent advice/clarifications. The Bank makes no representation or warranty and shall incur no liability under any law, statute, rules or regulations as to the accuracy, reliability or completeness of this RFP. The Bank may in its absolute discretion, but without being under any obligation to do so, update, amend or supplement the information in this RFP. The Bank and its officers, employees, contractors, agents, and advisers disclaim all liability from any loss or damage (whether foreseeable or not) suffered by any person acting on or refraining from acting because of any information including forecasts, statements, estimates, or projections contained in this RFP document or conduct ancillary to it whether or not the loss or damage arises in connection with any negligence, omission, default, lack of care or misrepresentation on it.

The Bank also accepts no liability of any nature whether resulting from negligence or otherwise, howsoever caused arising from reliance of any Bidder upon the statements contained in this RFP. The Bidder is expected to examine all instructions, forms, terms and specifications in this RFP. Failure to furnish all information required under this RFP or to submit a Bid not substantially responsive to this RFP in all respect will be at the Bidder's risk and may result in rejection of the Bid.

The issue of this RFP does not imply that the Bank is bound to select a Bidder or to award the contract to the Selected Bidder, as the case may be, for the Project and the Bank reserves the right to reject all or any of the Bids or Bidders without assigning any reason whatsoever before issuance of purchase order and/or its acceptance thereof by the successful Bidder as defined in Award Criteria and Award of Contract in this RFP.

The Bidder shall, by responding to the Bank with a bid/proposal, be deemed to have accepted the terms of this document in totality without any condition whatsoever and accepts the selection and evaluation process mentioned in this RFP document. The Bidder ceases to have any option to object against any of these processes at any stage after submission of its responses to this RFP. All costs and expenses incurred by interested bidders in any way associated with the development, preparation, and submission of responses, including but not limited to the attendance at meetings, discussions, demonstrations, etc. and providing any additional information required by J&K BANK, will be borne entirely and exclusively by the Bidder.

The bidder shall not assign or outsource the works undertaken by them under this RFP assignment awarded by the Bank without the written consent of the Bank. The Bidder hereby agrees and undertakes to Indemnify the Bank and keep it indemnified against any losses, damages suffered and claims, action/suits brought against the Bank on account of any act or omission on part of the Bidder, its agent, representative, employees and sub-contractors in relation to the performance or otherwise of the Services to be provided under the RFP.

List of Abbreviations

The long form of some abbreviations commonly used in this document are given below:

Abbreviation	Description
Bank/J&K Bank	Jammu and Kashmir Bank
ICCRF	Internal Credit Risk framework
CRISIL	Credit Rating Information Services of India Limited
EWS	Early Warning Signal
ROC	Receiver Operating Characteristic
LGD	Loss Given Default
RDM	Reference Data Management
CDI	Customer Data Integration
PIM	Product Information Management
MDG	Master Data Governance
API	Application Programming Interface
REST	Representational State Transfer
SOAP	Simple Object Access Protocol
JSON	JavaScript Object Notation
DBMS	Database Management System
SQL	Structured Query Language
ELT	Extract, Load, Transform
CDC	Change Data Capture
RACI	Responsible, Accountable, Consulted, Informed
KYC	Know Your Customer
AML	Anti-Money Laundering
GDPR	General Data Protection Regulation
HIPAA	Health Insurance Portability and Accountability Act
PII	Personally Identifiable Information
PHI	Protected Health Information
SoD	Segregation of Duties
SLA	Service Level Agreement
HA	High Availability
DR	Disaster Recovery
SaaS	Software as a Service
PaaS	Platform as a Service
IaaS	Infrastructure as a Service
IAM	Identity and Access Management
SSO	Single Sign-On
LDAP	Lightweight Directory Access Protocol
RBAC	Role-Based Access Control
OEM	Original Equipment Manufacturer
SI	System Integrator
PoC	Proof of Concept

RFQ	Request for Quotation
SOW	Statement of Work
TCO	Total Cost of Ownership
ROI	Return on Investment
KPI	Key Performance Indicator
CRUD	Create, Read, Update, Delete
DLM	Data Lifecycle Management
ILM	Information Lifecycle Management
EOL	End of Life
EoS	End of Support

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SECTION A - INTRODUCTION

1. Brief about Bank

The Jammu and Kashmir Bank Limited (J&K Bank / Bank) having its Corporate Headquarters at M.A Road Srinagar, J&K -19001 has its presence throughout the country with 1400+ Branches and more than 1400 ATMs. The Bank uses Information Technology in all spheres of its functioning by connecting all its branches and offices through its WAN. J&K Bank functions as a universal Bank in Jammu & Kashmir and as a specialized Bank in the rest of the country. Bank functions as a leading bank in the Union Territories of Jammu & Kashmir and Ladakh and is designated by Reserve Bank of India as its exclusive agent for carrying out banking business for the Government of Jammu & Kashmir and Ladakh. J&K bank caters to banking requirements of various customer segments which includes Business enterprises, employees of government, semi-government and autonomous bodies, farmers, artisans, public sector organizations and corporate clients. The bank also offers a wide range of retail credit products, including home, personal loans, education loan, agriculture, trade credit and consumer lending, several unique financial products tailored to the needs of various customer segments. The Bank, incorporated in 1938, is listed on the NSE and the BSE. Further details of Bank including profile, products and services are available on Bank's website at <https://www.jkbank.com>

2. Purpose of RFP

The Bank intends to enhance its existing Internal Credit Risk Rating Framework and Solution in line with RBI supervisory expectations, RBI Prudential Norms/ Regulatory Framework, and Ind AS 109/IFRS 9 standards. The upgraded platform shall ensure robust model governance, improved risk differentiation, and accurate measurement of expected credit losses and capital requirements.

The brief objectives & expectations by strengthening the bank's internal rating and risk assessment eco system through various features explained as:

- Modern & modular architecture.
- Upgraded statistical models
- Integration with profitability and capital frameworks.
- A unified risk quantification platform for both regulatory and business decision-making.

At present Bank uses the internal rating solution for rating of borrowers based on its financial and non-financial parameters. The arrived risk score is used to arrive at a credit decision and pricing of the borrower.

Through issuance of this Limited Tender Enquiry -RFP bank shall select a Bidder amongst the shortlisted vendors for Supply/Upgradation of Credit Rating Solution and Model Architecture Enhancement

3. Eligibility Criteria

Only those two Bidders who have been shortlisted against the EOI Ref No JKB/CHQ/T&D/SP-IRS/2025-1506 DATED 29-08-2025 are eligible to respond against this Limited Tender .

4. Overview of the Existing Internal Rating Solution at the Bank

The Bank has an established Internal Risk Rating Framework comprising sixteen (16) rating models / scorecards, designed to assess credit risk across various borrower segments, exposure thresholds, and product types. These models ensure a structured, consistent, and risk-sensitive evaluation of borrowers and are applied based on the nature of the borrower, size of exposure, availability of financial information, and sectoral characteristics.

For assignment of the internal risk rating grade, borrowers are evaluated using a combination of quantitative and qualitative parameters, as relevant to the applicable model.

Quantitative parameters include analysis of financial statements such as balance sheet, profit and loss account, cash flows, and other key financial ratios.

Qualitative parameters encompass assessment of management risk, industry risk, business risk, and other borrower-specific non-financial factors.

The applicability criteria of each internal rating model are detailed below.

S. No.	MODEL	CRITERIA
1	Large Corporate (LC)	Companies / concerns where aggregate exposure of the bank to a borrower is Rs. 7.50 Crores or more.
2	Small & Medium Manufacturing Enterprises (SME)	Manufacturing concerns / companies where aggregate exposure of the bank to a borrower is less than Rs. 7.50 Crores.
3	Small Business in Trade & Services(SBS)	Concerns / companies in the trade and services business segment where aggregate exposure of the bank is less than Rs. 7.50 Crores.
4	Project Finance - Infrastructure (INFRA)	All infrastructure exposures (like Transport, Energy, Water & sanitation, Communication, social & commercial Infrastructure etc shall be rated with the help of Infrastructure Model. In case of projects executed by existing companies with previous financial history, LC, SME or SBS Model (as may be the case) with Project Risk Score Sub module shall be used.
5	Project Finance - Non Infrastructure (NONINFRA)	Start-up companies with no past financial history or companies forming a Special Purpose Vehicle (SPV) for the purpose of developing a project other than Infrastructure.
6	Non-Banking Financial Companies(NBFC)	Exposures to any NBFC (Non- banking Financial Company)
7	Agriculture Working Capital (AGR)	Working Capital limit (irrespective of exposure) to individual farmers for taking up agricultural activities. In case of non-individual entities where financials are available, SBS, SME or LC model, as the case may be shall be used.
8	Agriculture Allied (ALLIED)	Allied Agriculture Loans (irrespective of exposure) granted to individuals. In case of non-individual entities where financials are available, SBS, SME or LC model, as the case may be shall be used.
9	Personal Loan (PL)	Consumer, Consumption/Saral/Saholiat, Car Loan accounts, Mortgage Loan Accounts etc.
10	Home Loan (HL)	Individual Housing finance accounts.
11	Micro Model-1	The model shall be utilized to evaluate borrowers with Exposure up to INR 5 Lakh.

12	Micro Model-2	This model shall be utilized to evaluate Micro and Small Enterprises borrowers with Exposure of INR 5 lakh and up to INR 15 Lakh.
13	LRD Individual	This model shall be used to rate lease rental discounting proposals of individuals.
14	LRD - Non Individual	This model shall be used to rate lease rental discounting proposals of non - individual entities.
15	Education loans	This model shall be used to rate Education loan proposals of individuals.
16	Transport/Commercial Vehicle Loans to individuals	This model shall be used to rate Transport/Commercial Vehicle Loan proposals of individuals.

5. Scope of Work

5.1 Scope Summary

- Study Bank’s existing internal rating models and scorecards.
- Data assessment of historical defaults, migration, and borrower attributes.
- Identify data quality gaps and recommend data enrichment strategy.
- Upgrade or replace the current credit rating system with a modular, scalable architecture.
- Design, calibrate and if required, procure segment-specific internal rating models (Large Corporate, mid- sized corporate, emerging corporate, SME/MSME, NBFC, Infrastructure, Retail etc).
- Implement pool-based retail loan rating using homogeneous segmentation.
- Introduce a comprehensive RAROC framework integrating profitability, expected losses, and capital costs.
- Establish a unified 1-10 grade Master Rating Scale mapped to external ratings (ICRA, CRISIL, CARE, Brickwork, etc.).
- Ensure seamless integration with CBS, LOS, EWS, DWH, and BI/MIS systems through secured APIs which have to be provided both by Bank and Vendor.
- Alignment of rating models with climate risk/ ESG framework.
- End to End workflow automation from borrower onboarding to credit review.
- Hand Holding and Capacity Building.

5.2 Model Calibration & Testing

- Calibration using historical data under which the model methodology and the weights assigned to different parameters are to be arrived at by analyzing the Bank’s historical data which includes the observed defaults, benchmarking of financial ratios.
- Validate/ Back-testing using Gini, ROC, K-S, Accuracy Ratio with recent portfolio performance.
- Stress testing: regional shocks (weather, tourism cycle, political disturbances).
- Benchmark with peer banks where feasible.

5.3 Model Architecture and Data Framework

- The upgraded solution shall be built on a layered, modular architecture ensuring scalability, data lineage, and governance.

- Review historical and current borrower data, financials, collaterals, behavioral trends, macro-economic data and external feeds (CRISIL / ICRA / CIBIL / Market data).
- Build statistical and judgmental models for each segment.
- PD estimation for each borrower class.
- Develop methodology for LGD/EAD for ECL alignment.
- Define model architecture: quantitative + qualitative factors. The quantitative parameters include the financial statement of a borrower i.e., balance sheet and Profit and Loss statement while qualitative parameters include the management quality, conduct of accounts, Business and industry outlook in which the borrower is dealing.
- Create scoring framework: financial ratios, business risk, Industry risk and management Risk other qualitative assessment including climate Risk/ ESG.
- Industry Risk assessment specific to J&K economy (tourism, handicrafts, horticulture, agriculture, trade).
- Automation of industrial/ sectoral risk score using latest industrial outlook data along with automation of behavioral parameters using integration with CBS, EWS etc.
- The solution should support flexible deployment like on-prem, cloud or hybrid setups.
- API-first architecture.
- Scalable for huge volume of customers and transactions.
- High availability (99.5% uptime).
- Real time and batch processing for rating and ECL runs.

5.4 Model Development and Analytical Governance

- Pool-based retail risk segmentation and calibration per homogeneous product pool (e.g., Gold, Two-wheeler, Personal Loans, Housing, Microfinance).
- Conduct regular back-testing for discrimination, calibration, and stability using out-of-time samples.
- Align with RBI's Model Risk Management guidelines, maintaining lifecycle documents, version control, approval workflows (maker- checker), and dashboards for Model Risk management which should reflect mandatory attributes, such as: model owner, purpose, developer, methodology, assumptions, input sources, validation cycle, performance thresholds, and limitation notes.
- Model Development Document to be provided in detail (MDD).
- Model Validation Report (MVR).
- User manuals and SOPs.
- Rating scale design and mapping (Internal → External rating).
- Model governance framework (roles, oversight, controls).
- Annual model review procedures.

5.5 Integration with Bank Systems

- Solution should be able to integrate with various applications of the bank but not limited to like CBS, CRM, LOS, EWS, ALM/Transaction Monitoring System, CKYC, CKYCR, and ERP via APIs. All APIs should be handled over Bank's ESB which uses hybrid encryption.
- Solution should support JSON, XML, CSV, ISO formats.
- Solution should support for AI/ML models for Anomaly detection.
- Real-time triggers for early warning signals (EWS).

5.6 Comprehensive RAROC Framework

- Development of a Risk Adjusted Return on Capital (RAROC) engine integrating income, expected losses and cost of Capital.
- RAROC dashboards at product, segment, and regional levels with drill-down capability.
- Integration with ECL outputs for profitability-vs-risk optimization.
- Link RAROC outputs with pricing and Capital Allocation.

5.7 Reporting and Dashboards

- Interactive dashboards for rating migration, delinquency, and vintage analyses.
- Detailed reports on Transition matrix, Internal Rating, External Rating, Pool based rating including reports based on various segments/ sectors as defined in the model parameters.
- RAROC and profitability by product, segment, and branch.
- Custom report builder for management and regulatory reporting.

5.8 Hand Holding and Capacity Building.

- Assist the Bank in conducting training sessions for users of the solution.
- Training sessions for Internal Audit / Validation.
- Case-study based workshops using Bank's actual borrowers.
- Training material, questionnaires, user guides.
- Mandatorily comprehensive training (technical and functional separately) to Bank Staff, at least once in a year during the contract period. The training shall be provided as and when required by the Bank.
- Training will need to be carried out onsite at Srinagar for the IRMD team and through WebEx / Video Conference for users at various locations. The training program may be split into 2 groups - Technical and Train The Trainer training. The bidders are requested to indicate the optimum number of days/ hours required for both Technical and User level training programs. The users in the other branch offices can attend training through WebEx and /or Video Conferencing. The Bidder will be responsible for training the Bank's employees in the areas of implementation, Integration, migration, operations, management, error handling, system administration etc.
- Standard Operating Procedure (SOP) and training materials for both system administration and solution management will be prepared by the bidder and delivered to the Bank. Bidder will update the documents as and when required during contract period. Bank reserves the right to make copies of these materials and distribute to as many users of the bank as desired.
- Knowledge transfer to internal analytics team for future recalibration.
- Onsite Resource availability during the solution design document, discussions and framing of models and framing of plan of action for the implementation of risk rating solution.

5.9 Post-Implementation Support

- Continuous handholding / support.
- Performance monitoring.
- Model recalibration when needed.
- Continuous improvement roadmap.

- Support during regulatory inspections.

5.10 Compliance and Regulatory Alignment

- Alignment with RBI Prudential Norms/ Regulatory Framework, RBI supervisory expectations, and Ind AS 109/IFRS 9 frameworks.
- Adherence to internal Model Risk Management and governance standards.
- Full documentation for audit and regulatory submissions.
- Models must comply with internal policies of Bank but not limited to Policy on Credit Risk Management, Credit Dispensation policy, Policy on pricing of credit products, model risk management policy etc.
- Models must comply with RBI Master Circulars on IRR, Model Risk Governance.

Infrastructure Sizing

The proposed solution shall be hosted on the Bank's on premise infrastructure at DC/DR. The Selected vendor must design the solution with high availability & secure infrastructure in Data Centre and Disaster Recovery site as per Industry accepted security standards and best practices. Selected bidder shall provide sizing for required hardware, middleware and software for app, web, DB layers and storage for both DC and DR sites. The sizing should be provided to handle the load efficiently without any degradation in the services throughout the contract period of 3 years. Solution should have capability to migrate to any other platform as per the Bank's requirement.

For the purpose of Infrastructure sizing, Bidder shall submit a brief architecture document detailing the below solution environments, internal connections and their components (Bill of Materials), as part of technical bid. The Solution architecture should be built considering the information set out in this RFP, solution specific requirements and following solution environments:

1. UAT
2. Production- Primary Data Centre Environment
3. Disaster Recovery Environment

Successful Bidder shall provide the infrastructure requirement for On-premise deployment of the solution for a period of 3 years.

The Infrastructure details should include the following:

- All hardware components required necessary for enterprise level implementation of the solution such as Servers/Load Balancers/Storage/Network Components etc., and any other peripheral devices. Bank shall provide the required Hardware Components.
- All software components of the solution such as Application/Web App/Middleware/Backup/Archival and Licenses.
- Software components like DB/Middleware to be factored under the proposed commercial rates

Note: - In case the solution uses database and Middleware as Oracle, same shall be provided by Bank itself, for databases other than Oracle the cost has to be factored in the commercials & genuineness certificate has to be provided to the Bank.

5. Location of Work

The successful bidder shall be required to work in close co-ordination with Banks teams and shall be required to work at different locations prescribed by Bank such as Banks DC/DR and other offices as per requirement. All expenses (travelling/lodging, etc.) shall be borne by the successful bidder.

The Implementation shall be carried in coordination with the bank's Integrated Risk Management Department (IRMD) which is located at bank's Corporate Headquarters, Srinagar.

1. CHQ , Srinagar

Jammu & Kashmir Bank Ltd.
Corporate Headquarters,
MA Road, Srinagar-190001

2. Data Center Noida

Jammu & Kashmir Bank Ltd.
Green Fort Data Center, Plot B7, Sector 132, Noida U.P.-201301

3. DR Mumbai

CtrlS Data Center,
Mahape, Navi Mumbai, Maharashtra , 400701

6. Resource Deployment and Competency

The selected bidder is expected to provide a skilled and experienced team to support the Bank's initiative for enhancement of Internal Rating and risk assessment ecosystem. The Successful Bidder must deploy a dedicated Project Manager to oversee the implementation processes inline with the defined scope, expected deliverables & timelines. For a detailed list of deployment requirements, qualification criteria, and evaluation conditions, please refer to **Annexure E – Resource Deployment and Competency Requirements**.

7. Invitation for Tender Offer

J&K Bank invites tenders for Technical bid (online) and Commercial bid (online) from suitable bidders. In this RFP, the term "bidder" refers to the bidder delivering products / services mentioned in this RFP.

The prospective bidders are advised to note the following: The interested bidders are required to submit the Non-refundable RFP Application Fees of ₹1500 by way of NEFT, details of which are mentioned at clause of Earnest Money Deposit in Section C.

Bidders are required to submit Earnest Money Deposit (EMD) for ₹10, 00,000/- (Rupees Ten Lacs Only). The Bank may accept Bank guarantee in lieu of EMD for an equivalent amount valid for 180 days from the last date of bid submission and issued by any scheduled commercial Bank acceptable to the Bank. Offers made without EMD will be rejected.

Technical Specifications, Price Bid, Terms and Conditions and various formats for submitting the tender offer are described in the tender document and Annexures.

8. Project Delivery Milestones

S.No.	Milestones	Description	Timeline
1	Issuance of Purchase Order	Issuance of Purchase order and acknowledgement	T Day
2	Project Kick-off	Formal initiation, including Submission of Project Implementation Plan, Design document, SRS , Project Team Details and Architecture and Data Flow Diagram / Plan of migration from existing system Signoff by Bank	T+7 Days
3	Signing of SLA & NDA	Execution of SLA & NDA as per RFP terms & conditions including submission of PBG	T+30 Days
3	Implementation	Deployment, Migration of data and models and Integration from existing system Execute all scoped areas, integrations etc in alignment with the agreed timelines and quality standards, and ensure smooth operations during and after deployment.	T+45 Days
4	UAT Sign Off	Testing of in-scope features & journeys	T+60 Days
5	Go-live of DC Setup	Roll out of the Solution with all features	T+90 Days
6	Setting up of DR setup	Creation and setting up of DR setup	T+120 Days
7	Stabilization	Review of scope implemented , performance monitoring, and continuous optimization	4 Weeks from sign-off from Bank Team

Note: Each milestone shall commence only upon the successful completion and formal sign-off of the preceding milestone.

The bidder must strictly adhere to the project timeline schedule, as specified in the purchase contract executed between the Parties for performance of the obligations, arising out of the purchase contract and any delay/breach in completion of the obligations by the bidder will enable Bank to resort to any or all of the following provided that the bidder is first given a 30 days" written cure period to remedy the breach/delay:

a. Claiming Liquidated Damages

- b. Termination of the purchase agreement fully or partly and claim liquidated damages.
- c. Forfeiting of Earnest Money Deposit / Invoking EMD Bank Guarantee /PBG

However, the Bank may, at its discretion, waive the liquidated damages in case the delay cannot be attributed to the Bidder

SECTION B - EVALUATION PROCESS

The endeavor of the evaluation process is to find the best fit Solutions as per the Bank’s requirement at the best possible price. The evaluation shall be done by the Bank’s internal committees formed for this purpose. Through this RFP, the Bank aims to select bidder(s) /Service provider(s) who would supply, implement, and maintain the **Upgradation/ Procurement of Credit Rating Solution and Model Architecture Enhancement** .The bidder shall be entrusted with end-to-end responsibility for the execution of the project under the scope of this RFP. The bidder is expected to commit to the delivery of services with performance levels set out in this RFP.

Responses from Bidders will be evaluated in two stages, sequentially, as below:

- Stage A: Technical Evaluation**
- Stage B: Commercial Evaluation**

The two -stage evaluation shall be done sequentially on a knock-out basis. This implies that those Bidders qualifying in Stage A will only be considered for Stage B. Please note that the criteria mentioned in this section are only indicative and Bank, at its discretion, may alter these criteria without assigning any reasons. Bank also reserves the right to reject any / all proposal(s) without providing any specific reasons. All deliberations and evaluations performed by the Bank will be strictly confidential and will be maintained as property of Bank exclusively and will not be available for discussion to any Bidder of this RFP.

Stage A-Evaluation of Technical Bid

All technical bids of the shortlisted bidders shall be evaluated in this stage and a technical score will arrive at the basis of the table below.

Proposed Bid Evaluation	Evaluation Parameter	Max Score	Score Obtained	Supported Document
Experience in providing Risk rating solution in Scheduled Commercial Banks	Each implementation which is currently live will be eligible for 20 Marks.	40		PO/Work orders/ Credential letters clearly showing project start and end dates. The date of issuance will be used to calculate years of experience
Minimum 02 years of experience in delivering credit risk scoring applications for banks/FIs	10 Marks shall be awarded for every 2 years.	20		PO/Work orders/Credential Letters clearly showing project start and end dates. The date of issuance will be used to calculate years of experience

Compliance with technical & functional specifications as specified in Annexure 6	Standard Feature: 2 marks Customization required: 1 marks Not Available: 0 marks	40		Technical compliance sheet-OEM datasheet /product documentation
	Total	100		

Figure: Technical Bid Format

1. Annexure : Technical & Functional Specifications

Abbreviations	Full Form	Marks
A	Available in the product without customization	2
C	Will be provided with Customization	1
N	Not Available	0

S.No.	Requirements	A/C/N	Remark
1	End to End workflow automation from borrower onboarding to credit review		
2	Seamless integration with CBS, LOS, EWS, DWH, and BI/MIS systems through secured APIs.		
3	Model Calibration & Testing		
4	PD estimation for each borrower class.		
5	Methodology for LGD/EAD for ECL alignment		
6	Real time and batch processing for rating and ECL runs		
7	Pool-based retail risk segmentation and calibration per homogeneous product pool		
8	Integration with various applications of the bank.		
9	Solution should support JSON, XML, CSV, ISO formats		
10	Solution should support for AI/ML models for Anomaly detection		

11	RAROC dashboards at product, segment, and regional levels with drill-down capability		
12	Custom report builder for management and regulatory reporting		
13	Mandatorily comprehensive training (technical and functional separately) to Bank Staff, at least once in a year during the contract period		
14	Alignment with RBI Prudential Norms/ Regulatory Framework, RBI supervisory expectations, and Ind AS 109/IFRS 9 frameworks.		
15	Adherence to internal Model Risk Management and governance standards		
16	Models must comply with RBI Master Circulars on IRR, Model Risk Governance		
17	Integration with ECL outputs for profitability-vs-risk optimization.		
18	Bank would offer its own API's to the bidder and the bidder should be able to consume these APIs		
19	All APIS should be handled over Bank's ESB which uses AES 256 and hybrid encryption		
20	Interactive dashboards for rating migration, delinquency, and vintage analyses		

For each cited project by the bidders, the bidders must provide a Purchase Order (PO) along with a Completion Certificate or a Satisfactory Performance Certificate.

The Bank will scrutinize the offers to determine their completeness (including signatures from the relevant personnel), errors, omissions in the technical & commercial offers of respective bidders. The Bank plans to, at its sole discretion, waive any minor non-conformity or any minor deficiency in an offer. The Bank reserves the right for such waivers and the Bank's decision in the matter will be final.

Bidders scoring at-least overall score of 70 marks or more, as per Technical Bid Format, will be declared technically qualified.

Note: Bank may seek clarifications from any or each bidder as a part of technical evaluation. All clarifications received within stipulated time shall be considered for evaluation. In case a clarification is not received within the stipulated time, the respective technical parameter would be treated as non-compliant and decision to qualify the bidder shall be accordingly taken by the Bank. Those Bidders who meet the threshold score of 70 or more will be considered as "Qualified under Stage A" and will be considered for evaluation under Stage B. Those who do not meet the above threshold will not be considered for further evaluation and their EMD will be returned.

The bidders will submit the Technical Bid in the format as per Annexure F. A copy of board resolution or power of attorney showing that the signatory has been duly authorized to sign the tender document.

Note:- Shortlisted bidders shall have to mandatorily submit High Level solution Design (HLD) blueprint failing which the bids shall be rejected by the Bank

Stage C-Evaluation of Commercial Bid

The Commercial Bid may be submitted as per the format in **Annexure G**.

Only those Bidders scoring **70** marks or above in the technical evaluation will be short- listed for commercial evaluation.

The bank at its own discretion may undertake a reverse auction.

SECTION C - RFP SUBMISSION

1. e-Tendering Process

This RFP will follow e-Tendering Process (e-Bids) as under which will be conducted by Bank's authorized e-Tendering Vendor M/s. e-Procurement Technologies Ltd. through the website <https://jkbank.abcprocure.com>

- a) Publishing of LTE-RFP
- b) Vendor Registration
- c) Pre-Bid Queries
- d) Online Response of Pre-Bid Queries
- e) Corrigendum/Amendment (if required)
- f) Bid Submission
- g) Bids Opening
- h) Pre-Qualification
- i) Bids Evaluation
- j) Commercial Evaluation
- k) Contract Award

Representative of bidder may contact the Help Desk of e-Tendering agency M/s. e-Procurement Technologies Ltd for clarifications on e-Tendering process.

2. Service Provider:

**M/s. E-procurement Technologies Limited
(Auction Tiger), B-705, Wall Street- II, Opp. Orient Club, Ellis
Bridge, Near Gujarat College,
Ahmedabad- 380006, Gujarat**

Help Desk:

Contact Persons: Nandan Velara

Mobile No.: 9081000427 / 9904407997

**Landline: 079-68136831/ 6857 / 6820 / 6843 / 6853 / 6829 /
6835 / 6863 / 6852 / 6840**

No consideration will be given to e-Bids received after the date and time stipulated in this RFP and no extension of time will normally be permitted for submission of e-Bids.

Bank reserves the right to accept in part or in full or extend or reject the bids received from the bidders participating in the RFP.

Bidders will have to abide by e-Business Rules framed by the Bank in consultation with M/s. e-Procurement Technologies Ltd.

3. RFP Fees

The non- refundable RFP application fee of Rs. 1500/- is required to be paid by the prospective bidders through NEFT as per the following details:

Bank Details for RFP Fees	
Account Number	9931530300000001
Account Name	Tender Fee / Cost Account
Bank Name	The J&K Bank Ltd
Branch Name	Corporate Headquarters MA Road Srinagar J&K - 190001
IFSC Code	JAKA0HRDCHQ

Amount	INR 1500/=
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The Bidder shall solely bear all expenses whatsoever associated with or incidental to the preparation and submission of its Bid and the Bank shall in no case be held responsible or liable for such expenses, regardless of the conduct or outcome of the bidding process including but not limited to cancellation / abandonment / annulment of the bidding process.

4. Earnest Money Deposit

Prospective bidders are required to submit Earnest Money Deposit (EMD) of ₹ 10,00,000/- (Rupees Ten Lacs only). The Bank may accept Bank guarantee in lieu of EMD for an equivalent amount valid for 180 days from the last date of bid submission and issued by any scheduled commercial Bank in India (other than Jammu & Kashmir Bank). The Bank will not pay any interest on the EMD. The bidder can also submit the EMD through NEFT as per the following details:

Bank Details for Earnest Money Deposit	
Account Number	9931070690000001
Account Name	Earnest Money Deposit (EMD)
Bank Name	The J&K Bank Ltd
Branch Name	Corporate Headquarters MA Road Srinagar J&K - 190001
IFSC Code	JAKA0HRDCHQ
Amount	INR 10,00,000/=

In case of a Bank Guarantee from a Foreign Bank, prior permission of the Bank is essential. The format of Bank Guarantee is enclosed in Annexure I.

EMD submitted through Bank Guarantee/Demand Draft should be physically send in an envelope mentioning the RFP Subject, RFP No. and date to the following address:

Address:	Technology & Development Department, J&K Bank Ltd. 5 th Floor, Corporate Headquarters M.A Road Srinagar -190001
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Note: EMD is exempted for all Start-ups as recognized by DPIIT/DIPP. In case of such exemption, relevant documents/proof is to be submitted with Bid.

The EMD made by the bidder will be forfeited if:

- The bidder withdraws his tender before processing of the same.
- The bidder withdraws his tender after processing but before acceptance of the PO issued by Bank.
- The selected bidder withdraws his tender before furnishing an unconditional and irrevocable Performance Bank Guarantee.
- The bidder violates any of the provisions of the terms and conditions of this tender specification.

The EMD will be refunded to:

- The Successful Bidder, only after furnishing an unconditional and irrevocable Performance Bank Guarantee (other than Jammu & Kashmir Bank) from any scheduled commercial bank in India for 5% of the total contract value for 3 years and valid for 3 year+6 months including claim period of 6 months, validity starting from its date of issuance. The PBG shall be submitted within 30 days of the PO issued from the Bank.

- b. The Unsuccessful Bidder, only after acceptance of the PO by the selected bidder.

5. Performance Bank Guarantee (PBG)

The successful bidder will furnish unconditional performance bank guarantees (other than Jammu & Kashmir Bank) from any scheduled commercial bank in India, for 5% of the total contract value for a period 3 years + 6 months. The format of the PBG is given as per Annexure J. The PBG shall be submitted within 30 days from the date of issuance of Purchase order by the Bank. The PBG shall be denominated in Indian Rupees. All charges whatsoever such as premium, commission etc. with respect to the PBG shall be borne by the Successful Bidder. The PBG so applicable must be duly accompanied by a forwarding letter issued by the issuing Bank on the printed letterhead of the issuing Bank. Such forwarding letter shall state that the PBG has been signed by the lawfully constituted authority legally competent to sign and execute such legal instruments. The executor (BG issuing Bank Authorities) is required to mention the Power of Attorney number and date of execution in his / her favour with authorization to sign the documents. Each page of the PBG must bear the signature and seal of the BG issuing Bank and PBG number. In the event of delays by Successful Bidder in implementation of project beyond the schedules given in the RFP, the Bank may invoke the PBG. Notwithstanding and without prejudice to any rights whatsoever of the Bank under the contract in the matter, the proceeds of the PBG shall be payable to Bank as compensation by the Successful Bidder for its failure to complete its obligations under the contract. The Bank shall also be entitled to make recoveries from the Successful Bidder's bills, Performance Bank Guarantee, or any other amount due to him, the equivalent value of any payment made to him by the Bank due to inadvertence, error, collusion, misconstruction or misstatement. The PBG may be discharged / returned by Bank upon being satisfied that there has been due performance of the obligations of the Successful Bidder under the contract. However, no interest shall be payable on the PBG.

6. Tender Process

- a. The response to the tender should be submitted in two parts: Technical Bid and Commercial Bid through online e-tendering portal.
- b. Two -stage bidding process will be followed. The response to the tender should be submitted in two parts: Technical Bid and Commercial Bid through online e-tendering portal with a tender document fee and EMD details mentioned above.
- c. L1 vendor(s) will be arrived at through Online Reverse Auction (ORA). After ORA, Bank reserves the right to call the successful bidder for a price negotiation.
- d. On conclusion of ORA, the Successful Bidder (L1) shall submit to the Bank the price breakup for the ORA amount in the format as provided by the Bank. If the price breakup is not submitted to the Bank within 3 days from the date of the ORA, the Bank reserves the right to reject the bid.
- e. Bank will enter into contract with the L1 bidder (in normal cases). Rates fixed at the time of contract will be non-negotiable for the whole contract/SLA period and no revision will be permitted. This includes changes in taxes or similar government decisions.
- f. If the service provided by the vendor is found to be unsatisfactory or if at any time it is found that the information provided by the vendor is false, the Bank reserves the right to revoke the awarded contract without giving any notice to the vendor. Bank's decision in this regard will be final.

- g. If any of the shortlisted Vendors are unable to fulfil the orders within the stipulated period, then the Bank will have the right to allot those unfulfilled orders to other participating vendors after giving 15-days" notice to the defaulting Vendor. Also, during the period of the contract due to unsatisfactory service, Bank will have the right to cancel the contract and award the contract to other participating vendors.

7. Bidding Process

- a. The bids in response to this RFP must be submitted in three parts:
 - i. Technical Bid" (TB) including and
 - ii. Commercial Bid" (CB)
- b. The mode of submission of Confirmation of Technical Bid (TB) and Commercial Bid (CB) shall be online.
- c. Bidders are permitted to submit only one Technical Bid and relevant Commercial Bid. More than one Technical and Commercial Bid should not be submitted.
- d. Post Technical Evaluation bidders will be qualified for commercial bid evaluation. The successful Bidder will be determined based on the Lowest Commercial Quote (L1) after reverse auction as per the stated Commercial Evaluation process.
- e. Receipt of the bids shall be closed as mentioned in the bid schedule. Bid received after the scheduled closing time will not be accepted by the Bank under any circumstances.
- f. Earnest Money Deposit must accompany all tender offers as specified in this tender document. EMD amount / Bank Guarantee in lieu of the same should accompany the Technical Bid. Bidders, who have not paid Cost of RFP and Security Deposit (EMD amount) will not be permitted to participate in the bid and bid shall be summarily rejected.
- g. All Schedules, Formats, Forms and Annexures should be stamped and signed by an authorized official of the bidder.
- h. The bidder is expected to examine all instructions, forms, terms and conditions and technical specifications in the bidding documents. Failure to furnish all information required by the bidding documents or submission of a bid not substantially responsive to the bidding documents in every respect will be at the bidder's risk and may result in rejection of the bid.
- i. No rows or columns of the tender should be left blank. Offers with insufficient information are liable to rejection.
- j. The bid should contain no interlineations, erasures or over-writings except as necessary to correct errors made by the bidder. In such cases, the person/s signing the bid should initial such corrections.
- k. Bank reserves the right to re-issue / re-commence the entire bid process in case of any anomaly, irregularity or discrepancy in regard thereof. Any decision of the Bank in this regard shall be final, conclusive and binding on the Bidder.
- l. Modification to the Bid Document, if any, will be made available as an addendum/corrigendum on the Bank's website and Online tendering portal.
- m. All notices regarding corrigenda, addenda, amendments, time-extension, clarification, response to bidders' queries etc., if any to this RFP, will not be published through any advertisement in newspapers or any other mass media. Prospective bidders shall regularly visit Bank's website or online tendering portal to get themselves updated on changes / development in relation to this RFP.
- n. Prices quoted should be exclusive of GST.

- o. Applicable taxes would be deducted at source, if any, as per prevailing rates.
- p. The price ("Bid Price") quoted by the Bidder cannot be altered or changed due to escalation on account of any variation in taxes, levies, and cost of material.
- q. During the period of evaluation, Bidders may be asked to provide more details and explanations about information they have provided in the proposals. Bidders should respond to such requests within the time frame indicated in the letter/e-mail seeking the explanation.
- r. The Bank's decision in respect to evaluation methodology and short-listing Bidders will be final and no claims whatsoever in this respect will be entertained.
- s. The Bidder shall bear all the costs associated with the preparation and submission of its bid and the bank, will in no case be responsible or liable for these costs, regardless of the conduct or outcome of the bidding process.

8. Deadline for Submission of Bids:

- a. Bids must be received at the portal and by the date and time mentioned in the "Schedule of Events".
- b. In case the Bank extends the scheduled date of submission of Bid document, the Bids shall be submitted at the portal by the time and date rescheduled. All rights and obligations of the Bank and Bidders will remain the same.
- c. Any Bid received after the deadline for submission of Bids prescribed at the portal, will be rejected.

9. Bid Validity Period

- a. Bid shall remain valid for duration of 06 calendar months from Bid submission date.
- b. Price quoted by the Bidder in Reverse Auction shall remain valid for duration of 06 calendar months from the date of conclusion of RA/ORAs.
- c. Once Purchase Order or Letter of Intent is issued by the Bank, the said price will remain fixed for the entire Contract period and shall not be subjected to variation on any account, including exchange rate fluctuations and custom duty. A Bid submitted with an adjustable price quotation will be treated as non-responsive and will be rejected.

10. Bid Integrity

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

11. Cost of Bid Document

The participating Bidders shall bear all the costs associated with or relating to the preparation and submission of their Bids including but not limited to preparation, copying, postage, delivery fees, expenses associated with any demonstration or presentations which may be required by the Bank or any other costs incurred in connection with or relating to their Bid. The Bank shall not be liable in any manner whatsoever for the same or for any other costs or other expenses incurred by a Bidder regardless of the conduct or outcome of the bidding process.

12. Contents of Bid Document

- a. The Bidder must thoroughly study/analyse and properly understand the contents of this RFP, its meaning and impact of the information contained therein.
- b. Failure to furnish all information required in this RFP or submission of Bid not responsive to this RFP in any respect will be at the Bidder's risk and responsibility of Bidders and shall be summarily rejected.
- c. The information provided by the Bidders in response to this RFP will become the property of the Bank and will not be returned. Incomplete information in Bid document may lead to non-consideration of the proposal.
- d. The Bid prepared by the Bidder, as well as all correspondences and documents relating to the Bid exchanged by the Bidder and the Bank and supporting documents and printed literature shall be submitted in **English**.

13. Modification and Withdrawal of Bids

- a. The Bidder may modify or withdraw its Bid after the Bid's submission, provided that written notice of the modification, including substitution or withdrawal of the Bids, is received at the portal, prior to the deadline prescribed for submission of Bids.
- b. No modification in the Bid shall be allowed, after the deadline for submission of Bids.
- c. No Bid shall be withdrawn in the interval between the deadline for submission of Bids and the expiration of the period of Bid validity specified in this RFP. Withdrawal of a Bid during this interval may result in the forfeiture of EMD submitted by the Bidder.

14. Payment Terms

The Bidder must accept the payment terms proposed by the Bank as proposed in this section.

- a) The Payments shall be made on the achievement of the following project milestones:

Deliverable	% of Payment	Stage
Delivery of Solution Design Document and SRS	10% of Implementation Cost	Revamped Solution Design Document ,SRS and Architecture ,Plan of action for migration of data from existing system, Worklow framework, Reporting module/Custom report builder Sign off by Bank
Implementation & Customisations	10%	Model mapping from old models to new models, migration template creation, data migration on UAT + Testing
	10%	Implementation of upgrades, customisations as per bank's

		requirements. UAT sign off by Bank
	20%	Go-Live of the Application
	30%	Project Signoff
	20%	1 Month after stabilization period and DR Setup
Training	100%	100% cost would be payable post successful completion of the training to the designated officials
Other Cost	In Arrear	Will be paid in arrears on Completion of respective milestone

AMC/Renewal Cost	100%	Will be paid in advance.
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The terms of payments will be as follows:

1. The payment will be made against the invoices duly signed by the Bank officials.
2. Payment will be released within 30 days from the date of the receipt of the invoice after obtaining sign-off given by the bank officials.
3. The Penalty, Liquidated Damage (LD) will be deducted subject to service level agreement of this RFP. Payment will be released after deducting the applicable penalties i.e., SLA, LD, etc., if any.
4. Successful Bidder agrees that Bank to hold or deduct the amount from its invoices, for non-performance or part performance or failure to discharge obligations under the Contract.
5. Bidder should factor Software license cost under Implementation & Customisations cost.

Payments shall be released on acceptance of the purchase order and:

- a. Post Signing of Service Level Agreement (SLA) between Bank and Successful bidder.
- b. Post Signing of Non-Disclosure Agreement (NDA) between Bank and Successful bidder.
- c. All taxes, if any, applicable shall be deducted at source as per current rate while making any payment.

SECTION D - GENERAL TERMS & CONDITIONS

1. Standard of Performance

The bidder shall perform the service(s) and carry out its obligations under the Contract with due diligence, efficiency and economy, in accordance with generally accepted techniques and practices used in industry and with professional engineering standards recognized by the international professional bodies and shall observe sound management, technical and engineering practices. It shall employ appropriate advanced technologies, procedures and methods. The Bidder shall always act, in respect of any matter relating to the Contract, as faithful advisors to J&K Bank and shall, at all times, support and safeguard J&K Bank's legitimate interests.

2. Indemnity

The Successful bidder shall indemnify and hold the Bank harmless from and against all claims, losses, costs, damages, expenses, action suits and other proceedings (including attorney fees), relating to or resulting from: -

- (a) Intellectual Property infringement or misappropriation of any third-party trade secrets or infringement of any patent, trademarks, copyrights etc. or such other statutory infringements in respect of all components provided to fulfil the scope of this project.
- (b) Claims made by the employees who are deployed by the Successful bidder.
- (c) Breach of confidentiality obligations by the Successful bidder.
- (d) Negligence (including but not limited to any acts or omissions of the Successful bidder, its officers, principals or employees) or misconduct attributable to the Successful bidder or any of the employees deployed for the purpose of any or all of its obligations.
- (e) Any loss or damage arising out of loss of data.
- (f) Bonafide use of deliverables and or services provided by the successful bidder.
- (g) Non-compliance by the Successful bidder with applicable Laws/Governmental/Regulatory Requirements.

The Successful bidder shall be responsible for any loss of data, loss of life etc. due to acts of its representatives, and not just arising out of negligence or misconduct, as such liabilities pose significant risk.

It is hereby agreed that the above said indemnity obligations shall apply notwithstanding anything to the contrary contained in this Tender document and subsequent Agreement and shall survive the termination of the agreement for any reason whatsoever. The Successful bidder will have sole control of its defense and all related settlement negotiations.

3. Cancellation of Contract and Compensation

The Bank reserves the right to cancel the contract of the selected Bidder and recover expenditure incurred by the Bank on the following circumstances. The Bank would provide 30 days' notice to rectify any breach/ unsatisfactory progress:

- (a) The selected Bidder commits a breach of any of the terms and conditions of the RFP/contract.
- (b) The selected Bidder becomes insolvent or goes into liquidation voluntarily or otherwise.
- (c) Delay in completion of Supply, Installation of Project Deliverables.
- (d) Serious discrepancies noted in the inspection.
- (e) Breaches in the terms and conditions of the Order.
- (f) Non submission of acceptance of order within 7 days of order.
- (g) Excessive delay in execution of order placed by the Bank.
- (h) The progress regarding execution of the contract, made by the selected Bidder is found to be unsatisfactory.
- (i) If the selected Bidder fails to complete the due performance of the contract in accordance with the agreed terms and conditions.

4. Liquidated Damages

If successful bidder fails to make delivery or perform services within stipulated time schedule, the Bank shall, without prejudice to its other remedies under the contract, deduct from the contract price, as liquidated damages, a sum equivalent to 1% of the total project cost for delay of every 1 week or part thereof maximum up to 10% of contract price. Once the maximum is reached, Bank may consider termination of Contract pursuant to the conditions of contract. However, the bank reserves the right to impose / waive any such penalty.

5. Fixed Price

The Commercial Offer shall be on a fixed price basis, inclusive of all taxes and levies. No price increases due to increases in customs duty, excise, tax, dollar price variation etc. will be permitted.

6. Right to Audit

Bank reserves the right to conduct an audit/ ongoing audit of the services provided by Bidder (including its sub-contractors). The Selected Bidder shall be subject to annual audit by internal/ external Auditors appointed by the Bank/ inspecting official from the Reserve Bank of India or persons authorized by it or any regulatory authority, covering the risk parameters finalized by the Bank/ such auditors in the areas of products (IT hardware/ Software) and services etc. provided to the Bank and Bidder is required to submit such certification by such Auditors to the Bank.

Bidder should allow the J&K Bank or persons authorized by it to access Bank documents, records or transactions or any other information given to, stored or processed by Bidder and business premises relevant to the bank's activity within a reasonable time failing which Bidder will be liable to pay any charges/ penalty levied by the Bank without prejudice to the other rights of the Bank. Bidder should allow the J&K Bank to conduct audits or inspection of its Books and account regarding Bank's documents by one or more officials or employees or other persons duly authorized by the Bank.

7. Force Majeure

- (a) The Selected Bidder shall not be liable for forfeiture of its performance security, Liquidated damages or termination for default, if any to the extent that its delay in performance or other failure to perform its obligations under the contract is the result of an event of Force Majeure.
- (b) For purposes of this Clause, "Force Majeure" means an event explicitly beyond the reasonable control of the Contractor and not involving the contractor's fault or negligence and not foreseeable. Such events may be due to or as a result of or caused by act of God, wars, insurrections, riots, earth quake and fire, revolutions, civil commotion, floods, epidemics, pandemics, quarantine restrictions, trade embargos, declared general strikes in relevant industries, events not foreseeable but does not include any fault or negligence or carelessness on the part of the parties, resulting in such a situation. In the event of any such intervening Force Majeure, either party shall notify the other in writing of such circumstances or the cause thereof immediately within five calendar days.
- (c) Unless otherwise directed by the Bank in writing, the selected contractor shall continue to perform its obligations under the Contract as far as is reasonably practical and shall seek all reasonable alternative means for performance not prevented by the Force Majeure event.
- (d) In such a case the time for performance shall be extended by a period(s) not less than duration of such delay. If the duration of delay continues beyond a period of three months, the Bank and the contractor shall hold consultations in an endeavour to find a solution to the problem.
- (e) Notwithstanding above, the decision of the Bank shall be final and binding on the successful bidder regarding termination of contract or otherwise.

8. Publicity

Bidders, either by itself or through its group companies or Associates, shall not use the name

and/or trademark/logo of Bank, in any sales or marketing publication or advertisement, or in any other manner.

9. Amendments

Any provision hereof may be amended or waived if, and only if such amendment or waiver is in writing and signed, in the case of an amendment by each Party, or in the case of a waiver, by the Party against whom the waiver is to be effective.

10. Assignment

The Selected Bidder shall not assign, in whole or in part, the benefits or obligations of the contract to any other person. However, the Bank may assign any of its rights and obligations under the Contract to any of its affiliates without prior consent of Bidder.

11. Applicable law and jurisdictions of court

The Contract with the selected Bidder shall be governed in accordance with the Laws of UT Of J&K read with laws of India so far as they are applicable to the UT of J&K for the time being enforced and will be subject to the exclusive jurisdiction of Courts at Srinagar (with the exclusion of all other Courts). However, the services from the bidder during the period of dispute or pending resolution shall continue as far as is reasonably practical.

12. Resolution of Disputes and Arbitration clause

The Bank and the Bidder shall make every effort to resolve any disagreement or dispute amicably, arising in connection with the Contract, by direct and informal negotiation between the designated Officer of the Bank and designated representative of the Bidder. If designated Officer of the Bank and representative of Bidder, for the selection of Vendor for **Upgradation/ Procurement of Credit Rating Solution and Model Architecture Enhancement**, are unable to resolve the dispute within reasonable period, which in any case shall not exceed 30 days, they shall immediately escalate the dispute to the senior authorized personnel designated by the Bank and Bidder respectively. If even after elapse of reasonable period, which in any case shall not exceed 30 days, the senior authorized personnel designated by the Bank and Bidder are unable to resolve the dispute amicably OR any party fails to designate its officer/representative/ senior authorized personnel within 30 days from the date of request in writing for the same by the other party for amicable settlement of dispute, the same shall be referred to a sole arbitrator to be appointed by Bank. The Arbitration and Conciliation Act, 1996 will be applicable to the arbitration proceeding and the venue of the arbitration shall be at Srinagar. The language of the arbitration proceedings shall be in English. The award of the arbitrator shall be final and binding. The courts at Srinagar shall have exclusive jurisdiction at Srinagar.

13. Execution of Service Level Agreement (SLA)/ Non-Disclosure Agreement (NDA)

The Successful Bidder shall have to execute service level agreement capturing details of the activity being outsourced, including appropriate service and performance standards including for the sub-contractors, if any for deliverables including Service-Level Agreements (SLAs) formalizing performance criteria to measure the quality and quantity of service levels and successful execution of the projects to meet Banks requirement to its satisfaction. The Bank would stipulate strict penalty clauses for nonperformance or any failure in the implementation/efficient performance of the project. The Bidder should execute the Agreement within 30 days from the date of acceptance of Work Order. The date of agreement shall be treated as date of engagement and the timeline for completion of the assignment shall be worked out in reference to this date. The Bidder hereby acknowledges and undertakes that terms and conditions of this RFP may be varied by the Bank in its absolute and sole discretion. The SLA/NDA to be executed with the successful bidder shall accordingly be executed in accordance with such varied terms.

14. 'NO CLAIM' Certificate

The Bidder shall not be entitled to make any claim(s) whatsoever, against J&K Bank, under or by virtue of or arising out of, the Contract/Agreement, nor shall J&K Bank entertain or consider any such claim, if made by the Bidder after he has signed a 'No Claim' Certificate in favor of J&K Bank in such form as shall be required by J&K Bank after the works are finally accepted.

15. Cost and Currency

The Offer must be made in Indian Rupees only, including the following:

- (a) Cost of the equipment/software/licenses specified.
- (b) Installation, commissioning, maintenance, migration charges, hosting charges, if any.
- (c) Comprehensive on-site software support.
- (d) Packing, Forwarding and Transportation charges up to the sites to be inclusive.
- (e) All taxes and levies are for Destinations.
- (f) Bidder must make their own arrangements for obtaining road permits wherever needed.

16. No Agency

The Service(s) of the Bidder herein shall not be construed as any agency of J&K Bank and there shall be no Principal - Agency relationship between J&K Bank and the Bidder in this regard.

17. Project Risk Management

The selected bidder shall develop a process & help Bank to identify various risks, threats & opportunities within the project. This includes identifying, analyzing & planning for potential risks, both positive & negative, that might impact the project & minimizing the probability of & impact of positive risks so that project performance is improved for attainment of business goals.

18. Information Security

- a. The Successful Bidder and its personnel shall not carry any written material, layout, diagrams, hard disk, flash / pen drives, storage tapes or any other media out of J&K Bank's premises without written permission from J&K Bank.
- b. The Successful Bidder's personnel including sub-contractors shall follow J&K Bank's information security policy and instructions in this regard.
- c. The Successful Bidder acknowledges that J&K Bank 's business data and other proprietary information or materials, whether developed by J&K Bank or being used by J&K Bank pursuant to a license agreement with a third party (the foregoing collectively referred to herein as "proprietary information") are confidential and proprietary to J&K Bank; and the Successful Bidder agrees to use reasonable care to safeguard the proprietary information and to prevent the unauthorized use or disclosure thereof, which care shall not be less than that used by Successful Bidder to protect its own proprietary information. Successful Bidder recognizes that the goodwill of J&K Bank depends, among other things, upon the Successful Bidder keeping such proprietary information confidential and that unauthorized disclosure of the same by Successful Bidder could damage J&K Bank. By reason of Successful Bidder's duties and obligations hereunder, Successful Bidder may come into possession of such proprietary information, even though the Successful Bidder does not take any direct part in or furnish the Service(s) performed for the creation of said proprietary information and shall limit access thereto to employees with a need to such access to perform the Services required by the Contract/Agreement. Successful Bidder shall use such information only for the purpose of performing the Service(s) under the Contract/Agreement.
- d. Successful Bidder shall, upon termination of the Contract/Agreement for any reason, or upon

demand by J&K Bank, whichever is earliest, return all information provided to Successful Bidder by J&K Bank, including any copies or reproductions, both hardcopy and electronic.

- e. That the Successful Bidder and each of its subsidiaries have taken all technical and organizational measures necessary to protect the information technology systems and Data used in connection with the operation of the Successful Bidder's and its subsidiaries' businesses. Without limiting the foregoing, the Successful Bidder and its subsidiaries have used reasonable efforts to establish and maintain, and have established, maintained, implemented and complied with, reasonable information technology, information security, cyber security and data protection controls, policies and procedures, including oversight, access controls, encryption, technological and physical safeguards and business continuity/disaster recovery and security plans that are designed to protect against and prevent breach, destruction, loss, unauthorized distribution, use, access, disablement, misappropriation or modification, or other compromise or misuse of or relating to any information technology system or Data used in connection with the operation of the Successful Bidder's and its subsidiaries' businesses.
- f. The Successful Bidder shall certify that to the knowledge of the Successful Bidder, there has been no security breach or other compromise of or relating to any information technology and computer systems, networks, hardware, software, data, or equipment owned by the Successful Bidder or its subsidiaries or of any data of the Successful Bidder's, the Operating Partnership's or the Subsidiaries' respective customers, employees, suppliers, vendors that they maintain or that, to their knowledge, any third party maintains on their behalf (collectively, "IT Systems and Data") that had, or would reasonably be expected to have had, individually or in the aggregate, a Material Adverse Effect, and
- g. That the Successful Bidder has not been notified of and has no knowledge of any event or condition that would reasonably be expected to result in, any security breach or other compromise to its IT Systems and Data.
- h. That the Successful Bidder is presently in compliance with all applicable laws, statutes, rules or regulations relating to the privacy and security of IT Systems and Data and to the protection of such IT Systems and Data from unauthorized use, access, misappropriation or modification. Besides the Successful Bidder confirms the compliance with Banks Supplier Security Policy.
- i. That the Successful Bidder has implemented backup and disaster recovery technology consistent with generally accepted industry standards and practices and storage of data (as applicable to the concerned REs) only in India as per extant regulatory requirements.
- j. That the Successful Bidder and its subsidiaries IT Assets and equipment, computers, Systems, Software's, Networks, hardware, websites, applications and Databases (Collectively called IT systems) are adequate for, and operate and perform in all material respects as required in connection with the operation of business of the Successful Bidder and its subsidiaries as currently conducted, free and clear of all material bugs, errors, defects, Trojan horses, time bombs, malware and other corruptants.
- k. That the Successful Bidder shall be responsible for establishing and maintaining an information security program that is designed to:
 - Ensure the security and confidentiality of Customer Data, Protect against any anticipated threats or hazards to the security or integrity of Customer Data, and
 - That the Successful Bidder will notify Customer of breaches in Successful Bidder's security that materially affect Customer or Customer's customers. Either party may change its security procedures from time to time as commercially reasonable to address operations risks and concerns in compliance with the requirements of this section.
- l. The Successful Bidder shall establish, employ and always maintain physical, technical and administrative security safeguards and procedures sufficient to prevent any unauthorized processing of Personal Data and/or use, access, copying, exhibition, transmission or removal of Bank's Confidential Information from Companies facilities. Successful Bidder shall promptly provide Bank with written descriptions of such procedures and policies upon request. Bank shall have the right, upon reasonable prior written notice to Successful Bidder and during normal

business hours, to conduct on-site security audits or otherwise inspect Companies facilities to confirm compliance with such security requirements.

- m. That Successful Bidder shall establish and maintain environmental, safety and facility procedures, data security procedures and other safeguards against the destruction, corruption, loss or alteration of the Client Data, and to prevent access, intrusion, alteration or other interference by any unauthorized third parties of the same, that are no less rigorous than those maintained by Successful Bidder for its own information or the information of its customers of a similar nature. Successful Bidder shall comply with the provisions of Information Technology Act, 2000, other applicable legal requirements and standards to protect the customer data
- n. That the Successful Bidder shall perform, at its own expense, a security audit no less frequently than annually. This audit shall test the compliance with the agreed-upon security standards and procedures. If the audit shows any matter that may adversely affect Bank, Successful Bidder shall disclose such matter to Bank and provide a detailed plan to remedy such matter. If the audit does not show any matter that may adversely affect Bank, Bidder shall provide the audit or a reasonable summary thereof to Bank. Any such summary may be limited to the extent necessary to avoid a breach of Successful Bidder's security by virtue of providing such summary.
- o. That Bank may use a third party or its own internal staff for an independent audit or to monitor the Successful Bidder's audit. If Bank chooses to conduct its own security audit, such audit shall be at its own expense. Successful Bidder shall promptly correct any deficiency found in a security audit.
- p. That after providing 30 days prior notice to Successful Bidder, Bank shall have the right to conduct a security audit during normal business hours to ensure compliance with the foregoing security provisions no more frequently than once per year. Notwithstanding the foregoing, if Bank has a good faith belief that there may have been a material breach of the agreed security protections, Bank shall meet with Successful Bidder to discuss the perceived breach and attempt to resolve the matter as soon as reasonably possible. If the matter cannot be resolved within a thirty (30) day period, the parties may initiate an audit to be conducted and completed within thirty (30) days thereafter. A report of the audit findings shall be issued within such thirty (30) day period, or as soon thereafter as is practicable. Such audit shall be conducted by Successful Bidder's auditors, or the successors to their role in the event of a corporate reorganization, at Successful Bidder's cost.
- q. Successful Bidders are liable for not meeting the security standards or desired security aspects of all the ICT resources as per Bank's IT/Information Security / Cyber Security Policy. The IT /Information Security/ Cyber Security Policy will be shared with successful Bidder. Successful Bidders should ensure Data Security and protection of facilities/application managed by them.
- r. The deputed persons should be aware about Bank's IT/IS/Cyber security policy and must maintain the utmost secrecy & confidentiality of the bank's data including process performed at the Bank premises. At any time, if it comes to the notice of the bank that data has been compromised / disclosed/ misused/misappropriated then bank would take suitable action as deemed fit and selected vendor would be required to fully compensate the bank of loss incurred by the bank. Besides bank will be at liberty to blacklist the bidder and take appropriate legal action against bidder.
- s. The Bank shall evaluate, assess, approve, review, control and monitor the risks and materiality of vendor/outsourcing activities and Successful Bidder shall ensure to support baseline system security configuration standards. The Bank shall also conduct effective due diligence, oversight and management of third-party vendors/service providers & partners.

19. No Set-Off, Counter-Claim and Cross Claims

In case the Bidder has any other business relationship(s) with J&K Bank, no right of set-off, counterclaim and crossclaim and or otherwise will be available under this Contract/Agreement to the Bidder for any payments receivable under and in accordance with that business.

20. Statutory Requirements

During the tenure of the Contract/Agreement nothing shall be done by the Bidder in contravention of any law, act and/ or rules/regulations, there under or any amendment thereof governing inter-alia customs, foreign exchange, etc., and the Bidder shall keep J&K Bank, its directors, officers, employees, representatives, agents and consultants indemnified in this regard.

21. Bidder Utilization of Know-how

J&K Bank will request a clause that prohibits the finally selected bidder from using any information or know-how gained in this contract for another organization whose business activities are similar in part or in whole to any of those of the Bank anywhere in the world without prior written consent of the Bank during the period of the contract and one year thereafter.

22. Corrupt and Fraudulent practice

- (a) It is required that Successful Bidder observe the highest standard of ethics during the procurement and execution of such contracts and not to indulge in any corrupt and fraudulent practice.
- (b) "Corrupt Practice" means the offering, giving, receiving or soliciting of anything of value to influence the action of an official in the procurement process or in contract execution.
- (c) "Fraudulent Practice" means a misrepresentation of facts in order to influence a procurement process or the execution of contract to the detriment of the Bank and includes collusive practice among bidders (prior to or after bid submission) designed to establish bid prices at artificial non-competitive levels and to deprive the Bank of the benefits of free and open competition.
- (d) The Bank reserves the right to reject a proposal for award if it determines that the Successful Bidder recommended for award has engaged in corrupt or fraudulent practices in competing for the contract in question.
- (e) The Bank reserves the right to declare a bidder ineligible, either indefinitely or for a stated period of time, to be awarded a contract if at any time it becomes known that the firm has engaged in corrupt or fraudulent practices in competing for or in executing the contract.

23. Solicitation of Employees

Bidder will not hire employees of J&K Bank or solicit or accept solicitation (either directly, indirectly, or through a third party) from employees of the J&K Bank directly involved in this contract during the period of the contract and one year thereafter.

24. Proposal Process Management

The Bank reserves the right to accept or reject any/all proposal/ to revise the RFP, to request one or more re-submissions or clarifications from one or more bidders, or to cancel the process in part or whole. No bidder is obligated to respond to or to continue to respond to the RFP. Additionally, the Bank reserves the right to alter the requirements, in part or whole, during the RFP process. Each party shall be entirely responsible for its own costs and expenses that are incurred while participating in the RFP, subsequent presentation and contract negotiation processes.

25. Confidentiality Provision

- (a) The bidder shall hold in confidence all the information, documentation, etc which shall come to their knowledge (Confidential Information) and shall not disclose or divulge confidential

information to any third party or use Confidential Information or any part thereof without written consent of the Bank.

- (b) Confidential Information means information which is by its nature confidential or is designated by the bank and confidential information and includes:
- i. All information marked or otherwise designated as confident.
 - ii. Information which relates to the financial position, the internal management structure, the Personnel, policies and strategies of the Bank
 - iii. Data of the bank, customer lists, customer information, account information, and business information regarding business planning and operation of the Bank or otherwise information or data whether such data is permanent or otherwise

The restriction imposed in this clause does not apply to any disclosure or information:

- i. Which at the material time was in public domain other than breach of this clause; or
- ii. Which is required to be disclosed on account of order of any competent court or tribunal provided that while disclosing any information, Bank shall be informed about the same vide prior notice unless such notice is prohibited by applicable law.

26. Sub-Contracting

The services offered to be undertaken in response to this RFP shall be undertaken to be provided by the bidder/ directly employing their employees, and there shall not be any sub-contracting without prior written consent from the Bank. All the resources deployed by the bidder should be on the bidder's payroll.

27. Reverse Auction

In order to reduce the time involved in the procurement process, Bank shall be entitled to complete the entire procurement process through a single Reverse Auction or in multiple Reverse Auctions. The Bank shall, however, be entitled to cancel the Reverse Auction process, if in its view procurement or Reverse Auction process cannot be conducted in a fair manner and / or in the interest of the Bank.

28. Award Notification

The Bank will award the contract to the successful Bidder, out of the Bidders who have responded to Bank's tender as referred above, who has been determined to qualify to perform the contract satisfactorily as per the evaluation method defined.

The Bank reserves the right at the time of award of contract to increase or decrease of the quantity or change in location where services are required from what was originally specified while floating the tender without any change in unit price or any other terms and conditions.

29. Suspension of Work

The Bank reserves the right to suspend and reinstate execution of the whole or any part of the work without invalidating the provisions of the contract. The Bank will issue orders for suspension or reinstatement of the work to the Successful Bidder in writing. The time for completion of the work will be extended suitably to account for duration of the suspension.

30. Escrow Mechanism

Bidder has to agree to keep source code of proposed solution with approved / recognized escrow agency under escrow arrangements mutually acceptable to the bank and Bidder for entire project

period. Cost of the escrow arrangement to be borne by Bank. Contract will be signed on mutually acceptable terms with bank and escrow agent. The Bank and the Bidder shall enter into a tripartite escrow agreement with the designated escrow agent, which will set out, inter alia, the events of the release of the source code and the obligations of the escrow agent

31. Taxes and Duties

- (a) Successful Bidder will be entirely responsible for all duties, levies, imposts, costs, charges, license fees, road permit etc., in connection with delivery of equipment at site including incidental services and commissioning.
- (b) Income/Corporate taxes in India: The Successful Bidder shall be liable to pay all corporate taxes and income tax that shall be levied according to the laws and regulations applicable from time to time in India.
- (c) Tax Deduction at Source: Wherever the laws and regulations require deduction of such taxes at source of payment, Bank shall effect such deductions from the payment due to the Successful Bidder. The remittance of amounts so deducted and issuance of certificate for such deductions shall be made by Bank as per the laws and regulations in force. Nothing in the Contract shall relieve the Successful Bidder from his responsibility to pay any tax that may be levied in India on income and profits made by Bidder in respect of this contract.
- (d) The Bank shall if so, required by applicable laws in force, at the time of payment, deduct income tax payable by the Successful Bidder at the rates in force, from the amount due to the Successful Bidder and pay to the concerned tax authority directly.

32. Compliance with Bank Policies

The successful bidder shall be required to adhere to all existing policies, procedures, and guidelines of the Bank, including but not limited to the Information Security Policy, Acceptable Use Policy, Data Privacy Policy, and any other relevant internal policies. The bidder shall also comply with any future policies or amendments introduced by the Bank during the tenure of the contract. Non-compliance may result in penalties or termination of the contract, as deemed appropriate by the Bank.

SECTION E – ANNEXURES

Annexure A: Bid Submission Checklist

(To be submitted under the letter head of the bidder company and signed by Authorized Signatory with name and seal of the company)

Annexure	Section Heading	Attached (Yes/No)	Page No. in Bid Document
A	Bid Submission Checklist		
B	Confirmation of Terms and Conditions		
C	Tender Offer Cover Letter		
D	Details of Service Provider		
E	Resource Deployment and Competency Requirements		
F	Technical Requirements		
G	Commercial Bid Format		
H	Bank Guarantee Format		
I	Performance Bank Guarantee		
J	Non-disclosure Agreement (NDA)		
K	Service Level Agreement (SLA)		
L	Undertaking		
M	Know Your Employee		
N	Template for Pre-Bid Queries		

Place:

Date:

Seal and signature of the bidder

Annexure B: Confirmation of Terms and Conditions

(To be submitted under the letter head of the bidder company and signed by Authorized Signatory with name and seal of the company)

To
The General Manager
Strategy & IT
Corporate Headquarters
Jammu & Kashmir Bank MA Road, Srinagar

Dear Sir,

Sub: RFP No **Upgradation/ Procurement of Credit Rating Solution and Model Architecture Enhancement** for J&K Bank dated

Further to our proposal dated, in response to the Request for Proposal for selection of vendor for **Upgradation/ Procurement of Credit Rating Solution and Model Architecture Enhancement** for J&K Bank (hereinafter referred to as "RFP") issued by Jammu & Kashmir Bank (J&K BANK) we hereby covenant, warrant and confirm as follows:

We hereby agree to comply with all the terms and conditions / stipulations, payment terms, scope, SLAs etc. as contained in the RFP and the related addendums and other documents issued by the Bank.

Place:

Date:

Seal and signature of the bidder

Annexure C: Tender Offer Cover Letter

(To be submitted under the letter head of the bidder company and signed by Authorized Signatory with name and seal of the company)

To
The General Manager
Strategy & IT
Corporate Headquarters
Jammu & Kashmir Bank M.A Road, Srinagar

Dear Sir,

Sub: RFP no: _____ for **Upgradation/ Procurement of Credit Rating Solution and Model Architecture Enhancement**

for J&K Bank dated _____

Having examined the tender documents including all annexures the receipt of which is hereby duly acknowledged, we, the undersigned, offer to manage the **Internal Credit Rating Solution** at J&K bank, to Bank as mentioned in RFP document in conformity with the said tender documents in accordance with the Commercial bid and made part of this tender.

We understand that the RFP provides generic specifications about all the items, and it has not been prepared by keeping in view any specific bidder.

We understand that the RFP floated by the Bank is a confidential document and we shall not disclose, reproduce, transmit or made available it to any other person.

We have read, understood and accepted the terms/ conditions/ rules mentioned in the RFP including the conditions applicable to reverse auction proposed to be followed by the Bank.

Until a formal contract is prepared and executed, this tender offer, together with the Bank's written acceptance thereof and the Bank's notification of award, shall constitute a binding contract between us.

We undertake that in competing for and if the award is made to us, in executing the subject Contract, we will strictly observe the laws against fraud and corruption in force in India and the UT of J&K.

We have never been barred/black-listed by any regulatory / statutory authority in India.

We understand that the Bank is not bound to accept the lowest or any offer the Bank may receive.

This Bid, together with your written acceptance thereof and your notification of award, shall constitute a binding Contract between us.

We certify that we have provided all the information requested by the Bank in the format requested for. We also understand that the Bank has the exclusive right to reject this offer in case the Bank is of the opinion that the required information is not provided or is provided in a different format. It is also confirmed that the information submitted is true to our knowledge and the Bank reserves the right to reject the offer if anything is found incorrect.

Place:

Date: Seal and signature of the bidder

Annexure D: Details of Service Provider

(To be submitted under the letter head of the bidder company and signed by Authorized Signatory with name and seal of the company)

Details filled in this form must be accompanied by sufficient documentary evidence, in order to facilitate the Bank to verify the correctness of the information.

S.N.	Particulars	Details
1	Name of the Company	
2	Postal Address	
3	Telephone / Mobile / Fax Numbers	
4	Constitution of Company	
5	Name & Designation of the Person Authorized to make commitments to the Bank	
6	Email Address	
7	Year of Commencement of Business	
8	Sales Tax Registration No	
9	Income Tax PAN No	
10	Service Tax / GST Registration No	
13	Brief Description of after sales services facilities available with the SI/OEM	
14	Web Site address of the Company	

Place:

Date:

Seal and signature of the bidder

Annexure E: Resource Deployment and Competency Requirements

(To be submitted under the letter head of the bidder company and signed by Authorized Signatory with name and seal of the company)

1. Deployment of Project Managers for Credit Rating Solution & Model Architecture Enhancement

The selected bidder shall deploy 1(one) dedicated Project Manager with relevant experience to oversee the entire deployment & implementation process.

The resource should have:

- a. A minimum of 8 years of overall IT experience, with at least 4 years in project/program management and 3 years of experience handling Credit Rating Processes in a banking environment.
- b. Certifications such as ITIL® Foundation and PMP® (Project Management Professional) are desirable.

2. Domain Expertise Requirement

The selected bidder shall deploy dedicated professionals with relevant domain experience in following source systems (Listed in RFP) that will integrate with Credit Rating solution.

Core Banking Systems (CBS – Finacle),
CRM,ERP, MIS, LOS,MIS/BI, Data Ware House Systems

Each Domain experts shall be deployed with at least three (3) years of relevant experience in their respective domains .

3. Submission of Resource Profiles

The bidder shall submit detailed resumes of all proposed resources, clearly indicating their domain expertise, years of experience, relevant certifications (e.g., ITIL, Finacle), and experience in similar banking engagements. The Bank reserves the right to verify and assess these profiles.

Place:

Date:

Seal and signature of the bidder

Annexure F: Technical Requirements

(To be submitted under the letter head of the bidder company and signed by Authorized Signatory with name and seal of the company)

S.No.	Requirements	A/C/N	Remark
1	End to End workflow automation from borrower onboarding to credit review		
2	Seamless integration with CBS, LOS, EWS, DWH, and BI/MIS systems through secured APIs.		
3	Model Calibration & Testing		
4	PD estimation for each borrower class.		
5	Methodology for LGD/EAD for ECL alignment		
6	Real time and batch processing for rating and ECL runs		
7	Pool-based retail risk segmentation and calibration per homogeneous product pool		
8	Integration with various applications of the bank.		
9	Solution should support JSON, XML, CSV, ISO formats		
10	Solution should support for AI/ML models for Anomaly detection		
11	RAROC dashboards at product, segment, and regional levels with drill-down capability		
12	Custom report builder for management and regulatory reporting		
13	Mandatorily comprehensive training (technical and functional separately) to Bank Staff, at least once in a year during the contract period		
14	Alignment with RBI Prudential Norms/ Regulatory Framework, RBI supervisory expectations, and Ind AS 109/IFRS 9 frameworks.		
15	Adherence to internal Model Risk Management and governance standards		
16	Models must comply with RBI Master Circulars on IRR, Model Risk Governance		
17	Integration with ECL outputs for profitability-vs-risk optimization.		

18	Bank would offer its own API's to the bidder and the bidder should be able to consume these APIs		
19	All APIS should be handled over Bank's ESB which uses AES 256 and hybrid encryption		
20	Interactive dashboards for rating migration, delinquency, and vintage analyses		

Abbreviations	Full Form	Marks
A	Available in the product without customization	2
C	Will be provided with Customization	1
N	Not Available	0

Place:

Date:

Seal and signature of the bidder

Annexure G: Commercial Bid Format

(To be submitted under the letter head of the bidder company and signed by Authorized Signatory with name and seal of the company)

The Commercial Bid shall be submitted in the following format:

Sr.No.	Description	Unit Price	Multiplication Factor	Total Cost for 3 Years (INR)	Total Cost for 3 Years. (Amount in words)
1.	One time Implementation fee including software license cost for end to end Solution at DC/DR site as per requirements mentioned under the RFP	a	1	$A=ax1$	
2	Training cost of officials in a batch of 20 staff each(tentatively) (as & when required)	b	2	$B=bx2$	
3	AMC/Renewal cost	c	2	$C=cx2$	
Total Cost for 3 years (INR)				Total(A+B+C)	

The quoted amount should be specified in figures and in words.

The quoted amount should cover the entire cost of Project delivery for 3 years as per the Scope of Work and SLA terms mentioned in the RFP.

The initial term of the contract shall be for a period of three (3) years. However, the Bank reserves the right to extend the contract, at its sole discretion, for an additional period of up to two (2) years on the same terms and conditions, subject to mutual agreement between the Bank and the selected bidder.

Note: Rates to be quoted inclusive of all other charges/levies (excluding GST) . The quantity mentioned above is indicative only and the actual number may change based on assessment of business requirements of the Bank.

Place:

Date:

Seal and signature of the bidder

Annexure H: Bank Guarantee Format

(To be submitted under the letter head of the bidder company and signed by Authorized Signatory with name and seal of the company)

Offer Reference No.:
Bank Guarantee No: _____
Dated: _____
Bank: _____

To
Jammu & Kashmir Bank M.A. Road, Srinagar,
190 001 J&K.

WHEREAS..... (Company Name) and having its Registered Office at..... India (hereinafter referred to as “the Bidder”) proposes to respond to RFP No, dated of Jammu and Kashmir Bank Ltd India (hereinafter referred to as “Bank” or “J&K Bank”) for **Selection of Service Provider for Upgradation/ Procurement of Credit Rating Solution and Model Architecture Enhancement** (Herein after called the “RFP”)

AND WHEREAS, in terms of the conditions as stipulated in the RFP, the bidder is required to furnish a Bank Guarantee in lieu of the Earnest Money Deposit (EMD), issued by a scheduled commercial bank in India in your favour to secure the order under Schedule 1 of the RFP in accordance with the RFP

Document (which guarantee is hereinafter called as “BANK GUARANTEE”)

AND WHEREAS the bidder has approached us, for providing the BANK GUARANTEE.

AND WHEREAS at the request of the bidder and in consideration of the proposed RFP to you, We,.....having Branch Office/Unit amongst others at....., India and registered office/Headquarter at.....have agreed to issue the BANK GUARANTEE.

THEREFORE, We,, through our local office at..... India furnishes you the BANK GUARANTEE in manner hereinafter contained and agree with you as follows:

1. We....., undertake to pay the amounts due and payable under this Guarantee without any demur, merely on demand from you and undertake to indemnify you and keep you indemnified from time to time to the extent of Rs.....(Rupeesonly) an amount equivalent to the EMD against any loss or damage caused to or suffered by or that may be caused to or suffered by you on account of any breach or breaches on the part of the bidder of any of the terms and conditions contained in the RFP and in the event of the bidder commits default or defaults in carrying out any of the work or discharging any obligation in relation thereto under the RFP or otherwise in the observance and performance of any of the terms and conditions relating thereto in accordance with the true intent and meaning thereof, we shall forthwith on demand pay to you such sum or sums not exceeding the sum of Rs.....(Rupees..... only) as may be claimed by you on account of breach on the part of the bidder of their obligations in terms of the RFP. Any such demand made on the Bank shall be conclusive as regards amount due and payable by the Bank under this guarantee.
2. Notwithstanding anything to the contrary contained herein or elsewhere, we agree that your decision as to whether the bidder has committed any such default or defaults and the amount or amounts to which you are entitled by reasons thereof will be binding on us and we shall not be entitled to ask you to establish your claim or claims under Bank Guarantee but will pay the same forthwith on your demand without any protest or demur.

3. This Bank Guarantee shall continue and hold good until it is released by you on the application by the bidder after expiry of the relative guarantee period of the RFP and after the bidder had discharged all his obligations under the RFP and produced a certificate of due completion of work under the said RFP and submitted a " No Demand Certificate " provided always that the guarantee shall in no event remain in force after the day ofwithout prejudice to your claim or claims arisen and demanded from or otherwise notified to us in writing before the expiry of the said date which will be enforceable against us notwithstanding that the same is or are enforced after the said date.
4. Should it be necessary to extend Bank Guarantee on account of any reason whatsoever, we undertake to extend the period of Bank Guarantee on your request under intimation to the SI/OEM till such time as may be required by you. Your decision in this respect shall be final and binding on us.
5. You will have the fullest liberty without affecting Bank Guarantee from time to time to vary any of the terms and conditions of the RFP or extend the time of performance of the RFP or to postpone any time or from time to time any of your rights or powers against the bidder and either to enforce or forbear to enforce any of the terms and conditions of the said RFP and we shall not be released from our liability under Bank Guarantee by exercise of your liberty with reference to matters aforesaid or by reason of any time being given to the bidder or any other forbearance, act or omission on your part or any indulgence by you to the bidder or by any variation or modification of the RFP or any other act, matter or things whatsoever which under law relating to sureties, would but for the provisions hereof have the effect of so releasing us from our liability hereunder provided always that nothing herein contained will enlarge our liability hereunder beyond the limit of Rs.....(Rupees.....only) as aforesaid or extend the period of the guarantee beyond the said day of unless expressly agreed to by us in writing.
6. The Bank Guarantee shall not in any way be affected by your taking or giving up any securities from the bidder or any other person, firm or company on its behalf or by the winding up, dissolution, insolvency or death as the case may be of the bidder
7. In order to give full effect to the guarantee herein contained, you shall be entitled to act as if we were your principal debtors in respect of all your claims against the bidder hereby guaranteed by us as aforesaid and we hereby expressly waive all our rights of surety ship and other rights, if any, which are in any way inconsistent with any of the provisions of Bank Guarantee.
8. Subject to the maximum limit of our liability as aforesaid, Bank Guarantee will cover all your claim or claims against the bidder from time to time arising out of or in relation to the said RFP and in respect of which your claim in writing is lodged on us before expiry of Bank Guarantee.
9. Any notice by way of demand or otherwise hereunder may be sent by special courier, telex, fax or registered post to our local address as aforesaid and if sent accordingly it shall be deemed to have been given when the same has been posted.
10. The Bank Guarantee and the powers and provisions herein contained are in addition to and not by way of limitation of or substitution for any other guarantee or guarantees here before given to you by us (whether jointly with others or alone) and that Bank Guarantee is not intended to and shall not revoke or limit such guarantee or guarantees.
11. The Bank Guarantee shall not be affected by any change in the constitution of the bidder or us nor shall it be affected by any change in your constitution or by any amalgamation or absorption thereof or therewith but will ensure to the benefit of and be available to and be enforceable by the absorbing or amalgamated company or concern.
12. The Bank Guarantee shall come into force from the date of its execution and shall not be revoked by us any time during its currency without your previous consent in writing.

13. We undertake to pay to you any money so demanded notwithstanding any dispute or disputes raised by the bidder in any suit or proceeding pending before any court or Tribunal relating thereto our liability under this present being absolute and unequivocal.
14. The Bank Guarantee needs to be submitted in online form also via SFMS Application
15. Notwithstanding anything contained herein above:
 - a. our liability under this Guarantee shall not exceed Rs.....(Rupees.....only);
 - b. this Bank Guarantee shall be valid up to and including the date and claim period shall be up to_____; and
 - c. 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 the expiry of the claim period.
16. We have the power to issue this Bank Guarantee in your favour under the Memorandum and Articles of Association of our Bank and the undersigned has full power to execute this Bank Guarantee under the Power of Attorney issued by the Bank.

For and on behalf of BANK

Authorized Signatory

Seal

Address

Annexure I: Performance Bank Guarantee Format

(To be submitted under the letter head of the bidder company and signed by Authorized Signatory with name and seal of the company)

To
**Jammu & Kashmir Bank M.A. Road, Srinagar,
190 001 J&K.**

WHEREAS..... (Company Name) registered under the Indian Companies Act 1956 and having its Registered Office at, hereinafter referred to as the Bidder has taken up for **Selection of Service Provider for Up gradation/ Procurement of Credit Rating Solution and Model Architecture Enhancement for J&K Bank** in terms of the Purchase Order bearing No. Dated, hereinafter referred to as the CONTRACT.

AND WHEREAS in terms of the Conditions stipulated in the said Contract, the bidder is required to furnish, Performance Bank Guarantee issued by a **Scheduled Commercial Bank** in your favour to secure due and satisfactory compliance of the obligations of the Bidder in accordance with the Contract; THEREFORE, WE,, through our local office at Furnish you this Performance Guarantee in the manner hereinafter contained and agree with you as follows:

1. We, do hereby undertake to pay the amounts of ₹ and payable under this Guarantee without any demur, merely on a demand, which has to be served on us before the expiry of this guarantee, time being essence of the contract, from you stating that the amount claimed is due by way of loss or damage caused to or would be caused to or suffered by you by reason of breach by the said Bidder of any of the terms and conditions contained in the Contract or by reason of the vendor's failure to perform the said contract. Any such demand made on us within the time stipulated above shall be conclusive as regards the amount due and payable by us under this guarantee. However, our liability under this guarantee shall be restricted to an amount not exceeding..... (Rupees Only).
2. We undertake to pay to you any money so demanded notwithstanding any dispute/s raised by the Bidder in any suit or proceeding before any Court or Tribunal relating thereto, our liability under these presents being absolute and unequivocal. The payment so made by us under this guarantee shall be a valid discharge of our liability for payment there under and the Bidder shall have no claim against us for making such payment.
3. We further agree that, if demand, as stated above, is made on us within the stipulated period, the guarantee herein contained shall remain in full force and effect and that it shall continue to be enforceable till all your dues under or by virtue of the said contract have been fully paid and your claims satisfied or discharged or till you certify that the terms and conditions of the said contract have been fully and properly carried out by the said Bidder and accordingly discharge this guarantee. Provided, however, serving of a written claim / demand in terms hereof on us for payment under this guarantee on or before the stipulated period, time being the essence of contract, shall be a condition precedent for accrual of our liability / your rights under this guarantee.
4. We further agree with you that you shall have the fullest liberty without our consent and without affecting in any manner our obligations hereunder, to vary any of the terms and conditions of the said Contract or to extend time for performance by the said vendor from time to time or to postpone for any time or from time to time any of the powers exercisable by us against the said Bidder and to forbear or enforce any of the terms and conditions relating to the said Contract and we shall not be relieved from our liability by reason of such variation, or extension being granted to the said Vendor or for any forbearance, act or omission on our part or any indulgence by us to the said Bidder or by any such matter or thing whatsoever which under the law relating to sureties would, but for this provision, have effect of so relieving us.
5. This Guarantee will not be discharged due to the change in the constitution of our Bank or the Bidder

6. We further agree and undertake unconditionally without demur and protest to pay you the amount demanded by you in writing irrespective of any dispute or controversy between you and the Bidder
7. We lastly undertake not to revoke this guarantee during its currency except with your written Consent. Notwithstanding anything contained herein above.
 - a. Our liability under this Guarantee shall not exceed.....Rupees.....only);
 - b. This Guarantee shall be valid up to; and claim period of this Bank Guarantee shall be year/s after expiry of the validity period i.e., up to.....; and
 - c. 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 the expiry of the claim period.

Dated the..... Day of2026

For.....

BANK Authorized Signatory

Annexure J: Non-Disclosure Agreement (NDA)

(To be submitted under the letter head of the bidder company and signed by Authorized Signatory with name and seal of the company)

THIS NON-DISCLOSURE AGREEMENT (the "Agreement") is made and entered into as of (____/____/2026) by _____ and _____ between _____, a company incorporated under the laws of India, having its registered address at _____ (the "Receiving party/Company")

and

"Jammu and Kashmir Bank Ltd, a Banking Company under Indian Companies Act,2013 having corporate and registered office at M.A. Road, Srinagar, J&K, India-190001 represented herein by Authorized Signatory (hereinafter referred as Bank/Disclosing Party which unless the context requires include its successors in interests and permitted assigns). (the "Bank/Disclosing Party").

The Company/Receiving party and Bank/Disclosing Party are hereinafter collectively referred to as parties and individually as a party.

Whereas the parties have entered into contract and for performance of contract, the parties may share/disclose certain proprietary/confidential information to each other. To protect the confidentiality of the confidential information shared/disclosed, the parties hereto have entered into this NDA.

NOW THEREFORE THIS AGREEMENT WITNESSETH AS FOLLOWS:

1. Purpose J&K Bank/Disclosing Party has engaged or wishes to engage the Company/Receiving party for undertaking the project for **Selection of Service Provider for Upgradation/ Procurement of Credit Rating Solution and Model Architecture Enhancement** and each party may disclose or may come to know during the course of the project certain confidential technical and business information which the disclosing party desires the receiving party to treat as confidential.

2. Confidential Information means any information disclosed or acquired by other party during the course of the projects, either directly or indirectly, in writing, orally or by inspection of tangible objects (including without limitation documents, prototypes, samples, technical data, trade secrets, know-how, research, product plans, services, customers, markets, software, inventions, processes, designs, drawings, marketing plans, financial condition and the Company's plant and equipment), which is designated as "Confidential," "Proprietary" or some similar designation. Information communicated orally shall be considered Confidential Information if such information is confirmed in writing as being Confidential Information within a reasonable time after the initial disclosure. Confidential Information may also include information disclosed to a disclosing party by third parties. Confidential Information shall not, however, include any information which

- i. was publicly known and made generally available in the public domain prior to the time of disclosure by the disclosing party.
- ii. becomes publicly known and made generally available after disclosure by the disclosing party to the receiving party through no action or inaction of the receiving party.
- iii. is already in the possession of the receiving party at the time of disclosure by the disclosing part as shown by the receiving party's files and records immediately prior to the time of disclosure.
- iv. is obtained by the receiving party from a third party without a breach of such third party's obligations of confidentiality.
- v. is independently developed by the receiving party without use of or reference to the disclosing party's Confidential Information, as shown by documents and other competent evidence in the receiving party's possession; or

- vi. Is required by law to be disclosed by the receiving party, provided that the receiving party gives the disclosing party prompt written notice of such requirement prior to such disclosure and assistance in obtaining an order protecting the information from public disclosure.

3. Non-use and non-disclosure. Each party agrees not to use any Confidential Information of the other party for any purpose except to evaluate and engage in discussions concerning a potential business relationship between the parties. Each party agrees not to disclose any Confidential Information of the other party to third parties or to such party's employees, except to those employees of the receiving party who are required to have the information in order to evaluate or engage in discussions concerning the contemplated business relationship. Neither party shall reverse engineer, disassemble, or decompile any prototypes, software or other tangible objects which embody the other party's Confidential Information, and which are provided to the party hereunder.

4. Maintenance of Confidentiality. Each party agrees that it shall take reasonable measures to protect the secrecy of and avoid disclosure and unauthorized use of the Confidential Information of the other party. Each party shall take at least those measures that it takes to protect its own most highly confidential information and shall ensure that its employees who have access to Confidential Information of the other party have signed a non-use and non-disclosures agreement in content similar to the provisions hereof, prior to any disclosure of Confidential Information to such employees. Neither party shall make any copies of the Confidential Information of the other party unless the same are previously approved in writing by the other party. Each party shall reproduce the other party's proprietary rights notices on any such approved copies, in the same manner in which such notices were set forth in or on the original. Each party shall immediately notify the other party in the event of any unauthorized use or disclosure of the Confidential Information.

5. No Obligation. Nothing herein shall obligate either party to proceed with any transaction between them and each party reserves the right, in its sole discretion, to terminate the discussions contemplated by this Agreement concerning the business opportunity. This Agreement does not constitute a joint venture or other such business agreement.

6. No Warranty. All Confidential Information is provided by Bank as "AS IS." Bank/Disclosing Party makes no warranties, expressed, implied or otherwise, regarding its accuracy, completeness or performance.

7. Return of Materials. All documents and other tangible objects containing or representing Confidential Information which have been disclosed by either party to the other party, and all copies thereof which are in the possession of the other party, shall be and remain the property of the disclosing party and shall be promptly returned to the disclosing party upon the disclosing party's written request.

Receiving Party shall immediately return and redeliver to Disclosing Party/ Bank all tangible material embodying the Confidential Information provided hereunder and all notes, summaries, memoranda, , records, excerpts or derivative information deriving there from and all other documents or materials ("Notes") (and all copies of any of the foregoing, including "copies" that have been converted to computerized media in the form of image, data or word processing files either manually or by image capture) based on or including any Confidential Information, in whatever form of storage or retrieval, upon the earlier of (i) the completion or termination of the dealings between the parties contemplated hereunder; (ii) the termination of the Master Agreement; or (iii) at such time as the Disclosing Party/ Bank may so request.

The receiving party shall destroy /dispose of the confidential information provided by the disclosing party together with its copies upon written request of the disclosing party, as per the directions issued by the disclosing party and such destruction shall be confirmed in writing by receiving party.

8. No License. Nothing in this Agreement is intended to grant any rights to either party under any patent, mask work right or copyright of the other party, nor shall this Agreement grant any party any rights in or to the Confidential Information of the other party except as expressly set forth herein.

9. Term. The Obligations of each receiving party hereunder shall survive even after this agreement except as provided herein above.

10. Adherence. The content of the agreement is subject to adherence audit by J&K Bank. It shall be the responsibility of the Company/Receiving party to fully cooperate and make available the requisite resources/evidence as mandated by J&K Bank Supplier Security policy.

11. Remedies. Each party agrees that any violation or threatened violation of this Agreement may cause irreparable injury to the other party, entitling the other party to seek injunctive relief in addition to all legal remedies.

12. Arbitration, Governing Law & Jurisdiction. In the case of any dispute arising upon or in relation to or in connection with this Agreement between parties, the disputes shall at the first instance be resolved through negotiations. If the dispute cannot be settled amicably within fourteen (14) days from the date on which either Party has served written notice on the other of the dispute then any party can submit the dispute for arbitration under Arbitration and conciliation Act, 1996 through sole arbitrator to be appointed mutually by the parties.

The place of Arbitration shall be Srinagar, India and the language of the arbitration proceedings and that of all the documents and communications between the parties shall be English.

The decision of the arbitrator shall be final and binding upon the parties. The expenses of the arbitrator as determined by the arbitrator shall be borne equally.

The parties shall continue to be performing their respective obligations under this Agreement, despite the continuance of the arbitration proceedings, except for the disputed part under arbitration. This agreement shall, in all respects, be governed by, and construed in accordance with the Laws of the UT of J&K read with applicable Laws of India. The Courts in Srinagar India shall have exclusive jurisdiction in relation to this agreement.

All notices or other communication under or in connection with this agreement shall be given in writing and may be sent by personal delivery, or post or courier or facsimile or email. Any such notice or other communication will be deemed to be effective if sent by personal delivery, when delivered, if sent by post, five days after being deposited in the post office and if sent by courier, three days after being deposited with the courier, if sent by facsimile, when sent (on receipt of a confirmation of having been sent to correct facsimile number) and if sent by mail (on receipt of confirmation).

_____ (Contact details of Company/Receiving party)

_____ (Contact details of Bank/Disclosing Party).

13. Miscellaneous. This Agreement shall bind and intended for the benefit of the parties hereto and their successors and assigns. This document contains the entire Agreement between the parties with respect to the subject matter hereof, and neither party shall have any obligation, express or implied by law, with respect to trade secret or propriety information of the other party except as set forth herein. Any failure to enforce any provision of this Agreement shall not constitute a waiver thereof or of any other provision.

Any provision of this Agreement may be amended or waived if, and only if such amendment or waiver is in writing and signed, in the case of amendment by each Party, or in the case of a waiver, by the party against whom the waiver is to be effective".

The undersigned represent that they have the authority to enter into this Agreement on behalf of the person, entity or corporation listed above their names.

COMPANY NAME

Bank

By: _____

By: _____

Name: _____

Name: _____

Title: _____

Title: _____

Address: _____

Address: _____

Company Seal

Company Seal

Annexure K: Service Level Agreement (SLA)

(To be submitted under the letter head of the bidder company and signed by Authorized Signatory with name and seal of the company)

This Service Level agreement (“Agreement”) is made at Srinagar (J&K) on this day of2026 (“effective date”) between

i. “Jammu and Kashmir Bank Ltd, a Banking Company under Indian Companies Act,2013 having corporate and registered office at **M.A. Road, Srinagar, J&K, India-190001** represented herein by Authorized Signatory (hereinafter referred as Bank which unless the context requires include its successors in interests and permitted assigns) of the ONE PART, through its authorized signatory Mr.....

and

ii. M/S, registered under the Act, having its Registered Office at (Hereinafter referred to as the "Successful Bidder" which expression shall unless it be repugnant to the context or meaning thereof, include its successors and assigns) of the OTHER PART, through its authorized signatory Mr.....

The Bank and Company are hereinafter collectively referred to as ‘Parties’ and individually as a ‘Party’. Now therefore, this Agreement is witnessed as under:

1. Definitions of the terms

Term	Description
The Bank/J&K Bank	Reference to “the Bank,” “Bank,” and “Purchaser” shall be determined in context and may mean without limitation “Jammu & Kashmir Bank.”
Bidder/Vendor/Selected Bidder/Company/Service Provider:	An eligible entity/firm submitting a Proposal/Bid in response to this RFP.
Proposal/Bid	The Bidder’s written reply or submission in response to this RFP.
RFP	The request for proposal (this document) in its entirety, inclusive of any addenda that may be issued by the Bank.
The Contract	The agreement entered between the Bank and the Company, as recorded in this Contract Form signed by the parties, including all attachments and appendices thereto and all documents incorporated by reference therein.
The Contract Price	The price payable to the Company under the Contract for the full and proper performance of its contractual obligations.
The Product	All of the software or software, all hardware, database, middleware, operating systems, and/or other materials which the Company is required to supply to the Bank under the Contract.
System	A Computer System consisting of all Hardware, Software, etc., which should work together to provide the services as mentioned in the Bid and to satisfy the Technical and Functional Specifications mentioned in the Bid.
PBG	Performance Bank Guarantee.
IRCRS	Internal Credit Rating Solution
Material Breach	Company failure to perform a major part of this Agreement.
Charges	Commercials as per Purchase Order.
Confidential Information	It includes all types of Information that will be found on Bank systems that the Company may support or have access to, including, but not limited to, Information subject to special statutory protection, legal actions, etc.

2. Compliance to RFP Scope of Work and other Terms and Conditions

Vendor shall be responsible for providing Services defined under the RFP for Upgradation/ Procurement of Credit Rating Solution and Model Architecture Enhancement in accordance with all the terms and conditions of the RFP clauses and any incidental services, functions and responsibilities not specifically described in this RFP, but which are required for the performance and delivery of the Solution in accordance with the terms of this agreement.

The bidder must comply with the terms & conditions as defined in below RFP sections:

Section A. Point 5 – Scope of Work

Section A. Point 6 – Location of Work

Section D. General Terms and Conditions

Annexure E- Resource Deployment and Competency Requirements

Annexure F- Technical Requirements

Annexure N-Know Your Employee

And other terms and conditions defined in the RFP document.

6. Location of Work

The successful bidder shall be required to work in close co-ordination with Banks teams and shall be required to work at different locations prescribed by Bank such as Banks DC/DR and other offices as per requirement. All expenses (travelling/lodging, etc.) shall be borne by the successful bidder.

The Implementation shall be to be carried in coordination with the bank's Integrated Risk Management Department (IRMD) which is located at bank's Corporate Headquarters, Srinagar.

1. CHQ , Srinagar

Jammu & Kashmir Bank Ltd.
Corporate Headquarters,
MA Road, Srinagar-190001

2. Data Center Noida

Jammu & Kashmir Bank Ltd.
Green Fort Data Center, Plot B7, Sector 132, Noida U.P.-201301

3. DR Mumbai

CtrlS Data Center,
Mahape, Navi Mumbai, Maharashtra , 400701

Contract Uptime & Penalties

During Period of contract, Service Provider will maintain the services as per SLAs.

- i. Any bugs identified shall be rectified immediately.
- ii. Any requirements amendments/modifications required by bank will have to be carried out by the identified Service Provider during the contract without any additional cost.
- iii. The maximum response time for a support/complaint from the site shall not exceed time defined, else it will fall under penalty clause.
- iv. Service Provider shall solve any issues reported in the solution immediately after reporting of the problem by the Bank to the Service Provider.
- v. Any rectification required in the solution due to inherent bugs in the System Software/ off-the-shelf software shall also be rectified by the Service Provider, at no additional cost with timelines as defined in the SLA.

The Service Provider shall guarantee an uptime of 99.5 % during the contract period which shall be calculated on Quarterly basis. The "Uptime", for calculation purposes, equals to the Total number of hours of the day in a month, less Downtime in number of hours. Any part of hour is treated as full hour.

- i. The "Downtime" is the time shall mean the time period when the Service/Application is not available as per the service standards of this SLA resulting failure. "Failure" is the condition that renders the solution not available to customers. "Restoration" is the condition when the Company demonstrates that the solution is in working order and the Bank acknowledges the same.
- ii. The percentage uptime is calculated on Quarterly basis as follows:

$$\frac{\text{(Total hours in a quarter - downtime hours within the quarter)}}{\text{Total hours in a quarter}} * 100$$

- iii. (A quarter is taken as a calendar quarter and number of days are actually number of days in each quarter)

“Uptime”: The Company shall guarantee and ensure the following SLA’s are met during the Contract Period of the Hardware/Software/License/Services:

Service Window	24*7
Uptime Commitment	99.5%
Data Availability	100%

- a) The "Uptime", for calculation purposes, equals to the Total number of hours of the day in a quarter, less Downtime in number of hours. Any part of hour is treated as full hour.

The percentage uptime is calculated on Quarterly basis as follows:

$$\frac{\text{(Total hours in a Quarter - downtime hours within the quarter)}}{\text{Total hours in a quarter}} * 100$$

- b) The "Downtime" is the time shall mean the time period when the Service/Application is not available as per the service standards of this SLA resulting failure. "Failure" is the condition that renders the solution not available to customers. "Restoration" is the condition when the Company demonstrates that the solution is in working order and the Bank acknowledges the same.

- c) "Percentage down time" shall mean the aggregate of downtime of the particular system during the quarter expressed as a percentage of total available time in a year i.e. 90 * 24 hours. Thus, if the aggregate downtime of System works out to 2 hours during a year then the percentage downtime shall be calculated as follows:

$$\frac{2 \times 100}{90 \times 24} = 0.09\% \text{ (Considering days in a quarter as 90)}$$

- d) "Response Time" shall mean the interval from receipt of first information from Bank to the company, or to the local contact person of the Company by way of any means of communication informing them of the malfunction in System/Solution to the time Company Engineer attends the problem.
- e) "Restoration Time" shall mean the period of time from the problem occurrence to the time in which the service returns to operational status. This may include temporary problem circumvention / workaround and does not necessarily include root cause removal.
- f) "Resolution Time" shall mean the period of time from the problem occurrence to the time in which the root cause of the problem is removed and a permanent fix has been applied to avoid problem reoccurrence.
- g) "Down Time" shall mean the time period when the Service/Application is not available as per the service standards of this SLA, and the service/application is not available to the users of the Bank /Customers of the Bank (and excludes the scheduled outages planned in advance IT infrastructure), due to the problem in it and downtime is the sum of response time and restoration time with the following exclusions:

Period when Bank denies access to the Company Engineer for carrying out repair activities.

During Period of contract, Service Provider will maintain the services as per SLAs. If the bidder fails to maintain guaranteed/committed uptime of 99.5% on quarterly basis. During the warranty period, for every drop of 1 % than committed Uptime, warranty for the entire project shall be extended for 1 month. During AMC period, Bank shall impose penalty as mentioned below on slab basis. In case the uptime falls below the levels as tabulated below, Bank shall impose a penalty for each percent of loss of uptime below the guaranteed level as per details below:

Uptime	Penalty /Quarter
99.5% & Above	NA
98.99% to 97%	3% of the Quarterly ATS Charges
96.99% to 95%	5% of the Quarterly ATS Charges
90% to 95%	10% of the Quarterly ATS Charges
Less than 90%	Penalty at an incremental rate of 1% (in addition to a base of 10%) of the Quarterly ATS Charges for every 0.5% lower than the stipulated uptime

Bank may recover such amount of penalty from any payment being released to the bidder, irrespective of the fact whether such payment is relating to this contract or otherwise. In case there is no pending invoices to be paid by the Bank to the bidder, the bidder has to submit a pay order / cheque payable at Srinagar in favour of Jammu & Kashmir Bank for the same within 15 days from the notice period from the Bank, failure of same may result in invoking of PBG for recovery of penalty. If the downtime exceeds 10 % and instances of downtime are more than 10 in a year, Bank has the discretion to cancel the contract.

If any penalty is levied by any regulator on the Bank which is attributed to the solution or any of its components, then the entire amount of such loss shall be recovered from the bidder on actual basis.

Note: SLA will be monitored on Quarterly basis.

Service Levels:

This SLA document provides for minimum level of services required as per contractual obligations based on performance indicators and measurements thereof. The Company shall ensure provisioning of all required services while monitoring the performance of the same to effectively comply with the performance levels. The services provided by the Company shall be reviewed by Bank that shall:

- Regularly check performance of the Company against this SLA.
- Discuss escalated problems, new issues and matters still outstanding for resolution.
- Review of statistics related to rectification of outstanding faults and agreed changes.
- Obtain suggestions for changes to improve the service levels.

- **Non-Availability:** Is defined as, the service(s) is not-available as per levels below.
- **Severity Level 1:** Is defined as, the Service is not available or there is a major degradation in performance of the system.(System down, data corruption, blocking ops)
- **Severity Level 2:** Is defined as, the service is available but the performance is degraded or there are intermittent failures and there is an urgent need to fix the problem to restore the service(Major functionality affected, workaround possible)
- **Severity Level 3:** Is defined as, the moderate degradation in the application performance. Has no impact on the normal operations/day-to-day working.(Minor issue, limited impact)
- **Severity Level 4:** : Is defined as , the small issues faced having no impact or degradation in application performance (Cosmetic / queries)
- The violation of any of the above SLA's will attract a penalty as set out in the table below:

Severity Level	Response	Restoration	Resolution
Severity-1(Critical)	30 Mins .	2 Hrs	1 day
Severity-2(High)	1 hrs.	4 hrs.	2 days
Severity-3(Medium)	4 hrs.	1 Business day	3 days
Severity -4(Low)	1 Business day	2 Business day	7 Business days

Penalties for Non Compliance to Restoration and Resolution Time:

Severity Level	Restoration Breach	Resolution Breach
----------------	--------------------	-------------------

Severity-1	3 days of AMC Cost/Quarter for every 2 hrs. of delay in restoration	3 days of AMC Cost/quarter for every 1 day of delay in resolution
Severity-2	3 days of AMC Cost/quarter for every 4 hrs of delay in restoration	3 days of AMC Cost/quarter for every 2 days of delay in resolution
Severity-3	Warning for first 2 breaches ,then 3 days of AMC Cost/Month for every 2 day delay in restoration	3 days of AMC Cost/Quarter for every 7 days of delay in resolution

Penalty for delayed Delivery:

Without prejudice to the rights of Bank to terminate this agreement/ the related purchase order, in case of the failure to deliver the solution/milestones within the stipulated timelines, penalty shall be levied for every 1 week delay beyond due date at the rate of 1% of the order value of delayed item/milestone (inclusive of all taxes, duties, levies etc), up to a maximum of 10 weeks from the original delivery date .If delay exceeds 10 weeks, bank may in its sole discretion and without being bound to do so, extend the date of delivery or can invoke PBG and cancel the entire contract. In the event of the Bank agrees to extend the date of delivery at the request of the Company, it is a condition precedent that the validity of the Performance Bank Guarantee submitted by the Company in regard to the supply and maintenance etc. of the solution shall be extended by further period as required by the Bank before the expiry of the original Bank Guarantee. Failure to do so will be treated as breach of contract. Service Provider shall be excused of delay in case the installation could not be completed due to reasons not attributable to bidder, which shall be determined by Bank. Decision of Bank in this regard shall be final and binding.

3. Contract Period

The Contract shall be effective from date of acceptance of PO and shall be valid till (___date___), i.e. 3 years from go live of the service (___date___), unless or until terminated by Bank in accordance with the terms of this SLA. Thereafter the contract may further extend if both parties wish to continue on the mutually agreed terms and conditions subject to satisfactory performance of the vendor.

4. Payment Terms

The Bidder must accept the payment terms proposed by the Bank as proposed in this section.

b) The Payments shall be made on the achievement of the following project milestones

Deliverable	% of Payment	Stage
Delivery of Solution Design	10% of Implementation Cost	Revamped Solution Design Document ,SRS and Architecture ,Plan of action for migration of data from existing system,

Document and SRS		Worklow framework, Reporting module/Custom report builder Sign off by Bank
Implementation & Customisations	10%	Model mapping from old models to new models, migration template creation, data migration on UAT + Testing
	10%	Implementation of upgrades, customisations as per bank's requirements. UAT sign off by Bank
	20%	Go-Live of the Application
	30%	Project Signoff
	20%	1 Month after stabilization period and DR Setup
Training	100%	100% cost would be payable post successful completion of the training to the designated officials
Other Cost	In Arrear	Will be paid in arrears on Completion of respective milestone
AMC/Renewal Cost	100%	Will be paid in advance.

The terms of payments will be as follows:

1. The payment will be made against the invoices duly signed by the Bank officials.
2. Payment will be released within 30 days from the date of the receipt of the invoice after obtaining sign-off given by the bank officials.
3. The Penalty, Liquidated Damage (LD) will be deducted subject to service level agreement of this RFP. Payment will be released after deducting the applicable penalties i.e., SLA, LD, etc., if any.
4. Successful Bidder agrees that Bank to hold or deduct the amount from its invoices, for non-performance or part performance or failure to discharge obligations under the Contract.
5. Bidder should factor Software license cost under Implementation & Customisations cost.

Payments shall be released on acceptance of the purchase order and:

- d. Post Signing of Service Level Agreement (SLA) between Bank and Successful bidder.
- e. Post Signing of Non-Disclosure Agreement (NDA) between Bank and Successful bidder.
- f. All taxes, if any, applicable shall be deducted at source as per current rate while making any payment.

Assignment

The Selected Bidder shall not assign, in whole or in part, the benefits or obligations of the contract to any other person. However, the Bank may assign any of its rights and obligations under the Contract to any of its affiliates without prior consent of Bidder.

5. Entire Agreement, Amendments, Waivers

- (a) This Master Agreement and each Service Attachment contains the sole and entire agreement of the parties with respect to the entire subject matter hereof and supersede any and all prior oral or written agreements, discussions, negotiations, commitment, understanding, marketing brochures, and sales correspondence and relating thereto. In entering into this Master Agreement and each Service Attachment each party acknowledges and agrees that it has not relied on any express or implied representation, or other assurance (whether negligently or innocently made), out in this Master Agreement and each Service Attachment. Each party waives all rights and remedies which, but for this Section, might otherwise be available to it in respect of any such representation (whether negligently or innocently made), warranty, collateral contract or other assurance.
- (b) Neither this Master Agreement nor any Service Attachment may be modified or amended except in writing and signed by the parties.
- (c) No waiver of any provisions of this Master Agreement or any Service Attachment and no consent to any default under this Master Agreement or any Service Attachment shall be effective unless the same shall be in writing and signed by or on behalf of the party against whom such waiver or consent is claimed. No course of dealing or failure of any party to strictly enforce any term, right or condition of this Master Agreement or any Service Attachment shall be construed as a waiver of such term, right or condition. Waiver by either party of any default other party shall not be deemed a waiver of any other default.

6. Severability

If any or more of the provisions contained herein shall for any reason be held to be unenforceable in any respect under law, such unenforceability shall not affect any other provision of this Master Agreement, but this Master Agreement shall be construed as if such unenforceable provisions or provisions had never been contained herein, provided that the removal of such offending term or provision does not materially alter the burdens or benefits of the parties under this Master Agreement or any Service Attachment.

7. Remedies Cumulative

Unless otherwise provided for under this Master Agreement or any Service Attachment, all rights of termination or cancellation, or other remedies set forth in this Master Agreement, are cumulative and are not intended to be exclusive of other remedies to which the injured party may be entitled by law or equity in case of any breach or threatened breach by the other party of any provision in this Master Agreement. Use of one or more remedies shall not bar use of any other remedy for the purpose of enforcing any provision of this Master Agreement.

8. Partnership / Collaboration / Subcontracting

The services offered shall be undertaken to be provided by the company directly and there shall not be any sub-contracting without prior written consent from the Bank. Bank will only discuss the solution with company's authorized representatives. The company authorized representatives shall mean their staff. In no circumstances any intermediary (which includes Liasoning Agents, marketing agents, commission agents etc.) should be involved during the course of project. No subletting of the contract by the will be allowed under any circumstances. Neither the subject matter of the contract nor any right arising out of the contract shall be transferred, assigned or delegated to any third party by Successful Bidder without prior written consent of the Bank.

9. Confidentiality

All the Bank's product and process details, documents, data, applications, software, systems, papers, statements and business/customer information etc. (hereinafter referred to as 'Confidential Information') which may be communicated to or come to the knowledge of the Company and /or its employees during the course of discharging their obligations shall be treated as absolutely confidential and the Company and its employees shall keep the same secret and confidential and not disclose the same, in whole or in part to any third party nor shall use or allow to be used any information other than as may be necessary for the due performance by the Company of its obligations. The Company shall indemnify and keep Bank indemnified safe and harmless at all times against all or any consequences arising out of any breach of this undertaking regarding Confidential Information by the Company and/or its employees and shall immediately reimburse and pay to the Bank on demand all damages, loss, cost, expenses or any charges that Bank may sustain suffer, incur or pay in connection therewith.

It is clarified that "Confidential Information" includes any and all information that is or has been received by the Company (Receiving Party) from the Bank (Disclosing Party) and that (a) relates to the Disclosing Party and (b) is designated by the Disclosing Party as being confidential or is disclosed in circumstances where the Receiving Party would reasonably understand that the disclosed information would be confidential (c) is prepared or performed by or on behalf of the Disclosing Party by its employees, officers, directors, agent, representatives or consultants.

In maintaining confidentiality, the Receiving Party on receiving the confidential information and material agrees and warrants that it shall take at least the same degree of care in safeguarding such confidential information and materials as it takes for its own confidential information of like importance and such degree of care shall be at least, that which is reasonably calculated to prevent any inadvertent disclosure. The Receiving Party shall also, keep the confidential information and confidential materials and any copies thereof secure and in such a way so as to prevent unauthorized access by any third Party.

The Receiving Party, who receives the confidential information and the materials, agrees that on receipt of a written demand from the Disclosing Party, they will immediately return all written confidential information and materials, and all copies thereof provided to, and which is in Receiving Party's possession or under its custody and control.

The Receiving Party to the extent practicable shall immediately destroy all analysis, compilation, notes studies memoranda or other documents prepared by it which contain, reflect or are derived from confidential information relating to the Disclosing Party AND shall also immediately expunge any confidential information, word processor or other device in its possession or under its custody & control, where after it shall furnish a Certificate signed by the Authorized person confirming that to the best of his/her knowledge, information and belief, having made all proper enquiries, the requirement of confidentiality aspect has been complied with.

The restrictions mentioned hereinabove shall not apply to: -

- i. any information that publicly available at the time of its disclosure; or any information which is independently developed by the Receiving Party or acquired from a third party to the extent it is acquired with the valid right to disclose the same; or
- ii. any disclosure required by law or by any court of competent jurisdiction, the rules and regulations of any recognized stock exchange or any enquiry or investigation by any government, statutory or regulatory body which is lawfully entitled to require any such disclosure provided that, so far as it is lawful and practical to do so prior to such disclosures, the Receiving Party shall promptly notify the Disclosing Party of such requirement with a view to providing the Disclosing Party an opportunity to obtain a protective order or to contest the disclosure or otherwise agree to the timing and content of such disclosure.

The confidential information and material and all copies thereof, in whatsoever form shall at all the times remain the property of the Disclosing Party and disclosure hereunder shall not confer on the Receiving Party any rights whatsoever beyond those contained in this document. The confidentiality obligations

shall be observed by the Company during the term of this Agreement and thereafter and shall survive the expiry or termination of this Agreement between the Bank and Company.

The Company understands and agrees that any use or dissemination of information in violation of this Confidentiality Clause will cause BANK irreparable harm, may leave BANK with no adequate remedy at law and as such the Bank is entitled to proper indemnification for the loss caused by the Company. Further the BANK is entitled to seek to injunctive relief besides other remedies available to it under law and this Agreement.

10. Information security

- (a) The Successful Bidder and its personnel shall not carry any written material, layout, diagrams, floppy diskettes, hard disk, flash / pen drives, storage tapes or any other media out of J&K Bank's premises without written permission from J&K Bank.
- (b) The Successful Bidder's personnel shall follow J&K Bank's information security policy and instructions in this regard.
- (c) The Successful Bidder acknowledges that J&K Bank's business data and other proprietary information or materials, whether developed by J&K Bank or being used by J&K Bank pursuant to a license agreement with a third party (the foregoing collectively referred to herein as "proprietary information") are confidential and proprietary to J&K Bank; and the Successful Bidder agrees to use reasonable care to safeguard the proprietary information and to prevent the unauthorized use or disclosure thereof, which care shall not be less than that used by Successful Bidder to protect its own proprietary information. Successful Bidder recognizes that the goodwill of J&K Bank depends, among other things, upon the Successful Bidder keeping such proprietary information confidential and that unauthorized disclosure of the same by Successful Bidder could damage J&K Bank. By reason of Successful Bidder's duties and obligations hereunder, Successful Bidder may come into possession of such proprietary information, even though the Successful Bidder does not take any direct part in or furnish the Service(s) performed for the creation of said proprietary information and shall limit access thereto to employees with a need to such access to perform the Services required by the Contract/Agreement. Successful Bidder shall use such information only for the purpose of performing the Service(s) under the Contract/Agreement.
- (d) Successful Bidder shall, upon termination of the Contract/Agreement for any reason, or upon demand by J&K Bank, whichever is earliest, return any and all information provided to Successful Bidder by J&K Bank, including any copies or reproductions, both hardcopy and electronic.
- (e) That the Successful Bidder and each of its subsidiaries have taken all technical and organizational measures necessary to protect the information technology systems and Data used in connection with the operation of the Successful Bidder's and its subsidiaries' businesses. Without limiting the foregoing, the Successful Bidder and its subsidiaries have used reasonable efforts to establish and maintain, and have established, maintained, implemented and complied with, reasonable information technology, information security, cyber security and data protection controls, policies and procedures, including oversight, access controls, encryption, technological and physical safeguards and business continuity/disaster recovery and security plans that are designed to protect against and prevent breach, destruction, loss, unauthorized distribution, use, access, disablement, misappropriation or modification, or other compromise or misuse of or relating to any information technology system or Data used in connection with the operation of the Successful Bidder's and its subsidiaries' businesses.
- (f) The Successful Bidder shall certify that to the knowledge of the Successful Bidder, there has been no security breach or other compromise of or relating to any information technology and computer systems, networks, hardware, software, data, or equipment owned by the Successful Bidder or its subsidiaries or of any data of the Successful Bidder's, the Operating Partnership's or the Subsidiaries' respective customers, employees, suppliers, vendors that they maintain or that, to their knowledge, any third party maintains on their behalf (collectively, "IT Systems and Data") that had, or would reasonably be expected to have had, individually or in the aggregate, a Material Adverse Effect, and
- (g) That the Successful Bidder has not been notified of and has no knowledge of any event or condition that would reasonably be expected to result in, any security breach or other compromise to its IT Systems and Data.

- (h) That the Successful Bidder is presently in compliance with all applicable laws, statutes, rules or regulations relating to the privacy and security of IT Systems and Data and to the protection of such IT Systems and Data from unauthorized use, access, misappropriation or modification. Besides the Successful Bidder confirms the compliance with Banks Supplier Security Policy.
- (i) That the Successful Bidder has implemented backup and disaster recovery technology consistent with generally accepted industry standards and practices.
- (j) That the Successful Bidder and its subsidiaries IT Assets and equipment, computers, Systems, Software's, Networks, hardware, websites, applications and Databases (Collectively called IT systems) are adequate for, and operate and perform in all material respects as required in connection with the operation of business of the Successful Bidder and its subsidiaries as currently conducted, free and clear of all material bugs, errors, defects, Trojan horses, time bombs, malware and other corruptants.
- (k) That the Successful Bidder shall be responsible for establishing and maintaining an information security program that is designed to:
 - (i) Ensure the security and confidentiality of Customer Data, Protect against any anticipated threats or hazards to the security or integrity of Customer Data
 - (ii) That the Successful Bidder will notify Customer of breaches in Successful Bidder's security that materially affect Customer or Customer's customers. Either party may change its security procedures from time to time as commercially reasonable to address operations risks and concerns in compliance with the requirements of this section.
- (l) The Successful Bidder shall establish, employ and at all times maintain physical, technical and administrative security safeguards and procedures sufficient to prevent any unauthorized processing of Personal Data and/or use, access, copying, exhibition, transmission or removal of Bank's Confidential Information from Companies facilities. Successful Bidder shall promptly provide Bank with written descriptions of such procedures and policies upon request. Bank shall have the right, upon reasonable prior written notice to Successful Bidder and during normal business hours, to conduct on-site security audits or otherwise inspect Companies facilities to confirm compliance with such security requirements.
- (m) That Successful Bidder shall establish and maintain environmental, safety and facility procedures, data security procedures and other safeguards against the destruction, corruption, loss or alteration of the Client Data, and to prevent access, intrusion, alteration or other interference by any unauthorized third parties of the same, that are no less rigorous than those maintained by Successful Bidder for its own information or the information of its customers of a similar nature. Successful Bidder shall comply with the provisions of Information Technology Act, 2000, other applicable legal requirements and standards to protect the customer data.
- (n) That the Successful Bidder shall perform, at its own expense, a security audit no less frequently than annually. This audit shall test the compliance with the agreed-upon security standards and procedures. If the audit shows any matter that may adversely affect Bank, Successful Bidder shall disclose such matter to Bank and provide a detailed plan to remedy such matter. If the audit does not show any matter that may adversely affect Bank, Bidder shall provide the audit or a reasonable summary thereof to Bank. Any such summary may be limited to the extent necessary to avoid a breach of Successful Bidder's security by virtue of providing such summary.
- (o) That Bank may use a third party or its own internal staff for an independent audit or to monitor the Successful Bidder's audit. If Bank chooses to conduct its own security audit, such audit shall be at its own expense. Successful Bidder shall promptly correct any deficiency found in a security audit.
- (p) That after providing 30 days prior notice to Successful Bidder, Bank shall have the right to conduct a security audit during normal business hours to ensure compliance with the foregoing security provisions no more frequently than once per year. Notwithstanding the foregoing, if Bank has a good faith belief that there may have been a material breach of the agreed security protections, Bank shall meet with Successful Bidder to discuss the perceived breach and attempt to resolve the matter as soon as reasonably possible. If the matter cannot be resolved within a thirty (30) day period, the parties may initiate an audit to be conducted and completed within thirty (30) days thereafter. A report of the audit findings shall be issued within such thirty (30) day period, or as soon thereafter as is practicable. Such audit shall be conducted by Successful Bidder's auditors, or the successors to their role in the event of a corporate reorganization, at Successful Bidder's cost.

- (q) Successful Bidders are liable for not meeting the security standards or desired security aspects of all the ICT resources as per Bank's IT/Information Security / Cyber Security Policy. The IT /Information Security/ Cyber Security Policy will be shared with successful Bidder. Successful Bidders should ensure Data Security and protection of facilities/application managed by them.
- (r) The deputed persons should be aware about Bank's IT/IS/Cyber security policy and have to maintain the utmost secrecy & confidentiality of the bank's data including process performed at the Bank premises. At any time, if it comes to the notice of the bank that data has been compromised / disclosed/ misused/misappropriated then bank would take suitable action as deemed fit and selected vendor would be required to compensate the bank to the fullest extent of loss incurred by the bank. Besides bank will be at liberty to blacklist the bidder and take appropriate legal action against bidder.
- (s) The Bank shall evaluate, assess, approve, review, control and monitor the risks and materiality of vendor/outsourcing activities and Successful Bidder shall ensure to support baseline system security configuration standards. The Bank shall also conduct effective due diligence, oversight and management of third-party vendors/service providers & partners.

11. Termination of Contract

If the Termination is on account of failure of the Successful Bidder to perform the obligations under this agreement, the Bank shall have the right to invoke the Performance Bank Guarantee(s) given by the selected bidder.

The Bank will be entitled to terminate this Contract, on the happening of any one or more of the following:

For Convenience: BANK by written notice sent to the Company may terminate the contract in whole or in part at any time for its convenience giving six months prior notice.

In the event of termination of the Agreement for the Bank's convenience, Successful Bidder shall be entitled to receive payment for the Services rendered (delivered) up to the effective date of termination.

For Insolvency: BANK may at any time terminate the contract by giving written notice to the Company, if the Company becomes bankrupt or insolvent.

For Non-performance: BANK shall have the right to terminate this agreement or/and to cancel the entire or unexecuted part of the related Purchase Order forthwith by a written notice in the event the company fails to deliver and/or install the solution within the stipulated time schedule or any extension, if any, thereof agreed by the Bank in writing in its sole discretion OR the Company fails to maintain the service levels prescribed by BANK in scope of work OR fails to discharge or commits breach of any of its obligations under this Agreement.

In the event of termination, the company shall compensate the Bank to the extent of loss suffered by the Bank on account of such termination provided that such termination will not prejudice or affect any right of action or remedy which has accrued or will accrue thereafter to BANK. The Bank shall inter-alia have a right to invoke the Performance Bank Guarantee submitted by the Company in regard to the supply and maintenance etc. of the solution for realizing the payments due to it under this agreement including penalties, losses etc.

12. Indemnity

The Successful bidder shall indemnify and hold the Bank harmless from and against all claims, losses, costs, damages, expenses, action suits and other proceedings (including attorney fees), relating to or resulting from: -

- i. Intellectual Property infringement or misappropriation of any third-party trade secrets or infringement of any patent, trademarks, copyrights etc. or such other statutory infringements in respect of all components provided to fulfil the scope of this project.
- ii. Claims made by the employees who are deployed by the Successful bidder.
- iii. Breach of confidentiality obligations by the Successful bidder,

- iv. Negligence (including but not limited to any acts or omissions of the Successful bidder, its officers, principals or employees) or misconduct attributable to the Successful bidder or any of the employees deployed for the purpose of any or all of its obligations,
- v. Any loss or damage arising out of loss of data.
- vi. Bonafide use of deliverables and or services provided by the successful bidder.
- vii. Non-compliance by the Successful bidder with applicable Laws/Governmental/Regulatory Requirements.

The Successful bidder shall be responsible for any loss of data, loss of life etc. due to acts of its representatives, and not just arising out of negligence or misconduct, as such liabilities pose significant risk.

It is hereby agreed that the above said indemnity obligations shall apply notwithstanding anything to the contrary contained in this Tender document and subsequent Agreement and shall survive the termination of the agreement for any reason whatsoever. The Successful bidder will have sole control of its defense and all related settlement negotiations.

13. Right to Audit

Bank reserves the right to conduct an audit/ ongoing audit of the services provided by Bidder.

The Selected Bidder shall be subject to annual audit by internal/ external Auditors appointed by the Bank/ inspecting official from the Reserve Bank of India or persons authorized by it or any regulatory authority, covering the risk parameters finalized by the Bank/ such auditors in the areas of products (IT hardware/ Software) and services etc. provided to the Bank and Successful Bidder is required to submit such certification by such Auditors to the Bank.

Bidder should allow the J&K Bank or persons authorized by it to access Bank documents, records or transactions or any other information given to, stored or processed by Bidder within a reasonable time failing which Bidder will be liable to pay any charges/ penalty levied by the Bank without prejudice to the other rights of the Bank. Bidder should allow the J&K Bank to conduct audits or inspection of its Books and account with regard to Bank's documents by one or more officials or employees or other persons duly authorized by the Bank.

14. Limitation of Liability

Neither Party shall be liable for any indirect damages (including, without limitation, loss of revenue, profits, and business) under this agreement and the aggregate liability of Successful Bidder, under this agreement shall not exceed total contract value.

15. Exit Clause

The Bank reserves the right to cancel the contract in the event of happening one or more of the following conditions:

- i. Failure of the Successful Bidder to accept the contract and furnish the Performance Bank Guarantee within 30 days from receipt of purchase contract.
- ii. Delay in delivery beyond the specified period.
- iii. Delay in completing implementation/customization and acceptance tests/ checks beyond the specified periods.
- iv. Serious discrepancy in functionality to be provided or the performance levels which have an impact on the functioning of the solution.
- v. In addition to the cancellation of contract, Bank reserves the right to appropriate the damages through encashment of Bid Security /Performance Guarantee given by The Successful Bidder. Bank reserves right to exit at any time after giving notice period of six months during the contract period.

16. Force Majeure

- (a) The Selected Company shall not be liable for forfeiture of its performance security, Liquidated damages or termination for default, if any to the extent that its delay in performance or other failure to perform its obligations under the contract is the result of an event of Force Majeure.
- (b) For purposes of this Clause, "Force Majeure" means an event explicitly beyond the reasonable control of the Contractor and not involving the contractor's fault or negligence and not foreseeable. Such events may be due to or as a result of or caused by act of God, wars, insurrections, riots, earth quake and fire, revolutions, civil commotion, floods, epidemics, pandemics, quarantine restrictions, trade embargos, declared general strikes in relevant industries, events not foreseeable but does not include any fault or negligence or carelessness on the part of the parties, resulting in such a situation. In the event of any such intervening Force Majeure, either party shall notify the other in writing of such circumstances or the cause thereof immediately within five calendar days.
- (c) Unless otherwise directed by the Bank in writing, the selected bidder shall continue to perform its obligations under the Contract as far as is reasonably practical and shall seek all reasonable alternative means for performance not prevented by the Force Majeure event.
- (d) In such a case the time for performance shall be extended by a period(s) not less than duration of such delay. If the duration of delay continues beyond a period of three months, the Bank and The Successful Bidder shall hold consultations in an endeavor to find a solution to the problem.
- (e) Notwithstanding above, the decision of the Bank shall be final and binding on the successful Company regarding termination of contract or otherwise

17. Intellectual Property Rights

- (a) For any technology / software / product used by Company for performing Services for the Bank as part of this Agreement, Company shall have right to use as well as right to license such technology/ software / product. The Bank shall not be liable for any license or IPR violation on the part of Company.
- (b) Without the Bank's prior written approval, Company will not, in performing the Services, use or incorporate link to or call or depend in any way upon, any software or other intellectual property that is subject to an Open Source or Copy left license or any other agreement that may give rise to any third-party claims or to limit the Bank's rights under this Agreement.
- (c) Company shall, at its own expenses without any limitation, indemnify and keep fully and effectively indemnified the Bank against all costs, claims, damages, demands, expenses and liabilities whatsoever nature arising out of or in connection with all claims of infringement of Intellectual Property Right, including patent, trademark, copyright, trade secret or industrial design rights of any third party arising from the Services or use of the technology / software / products or any part thereof in India or abroad.
- (d) The Bank will give (a) notice to Company of any such claim without delay/provide reasonable assistance to Company in disposing of the claim; (b) sole authority to defend and settle such claim and; (c) will at no time admit to any liability for or express any intent to settle the claim provided that (i) Company shall not partially settle any such claim without the written consent of the Bank, unless such settlement releases the Bank fully from such claim, (ii) Company shall promptly provide the Bank with copies of all pleadings or similar documents relating to any such claim, (iii) Company shall consult with the Bank with respect to the defence and settlement of any such claim, and (iv) in any litigation to which the Bank is also a party, the Bank shall be entitled to be separately represented at its own expenses Of successful bidder
- (e) Company shall have no obligations with respect to any infringement claims to the extent that the infringement claim arises or results from: (i) Company's compliance with the Bank's specific technical designs or instructions (except where Company knew or should have known that such

compliance was likely to result in an Infringement Claim and Company did not inform the Bank of the same); or (ii) any unauthorized modification or alteration of the deliverable (if any) by the Bank.

18. Corrupt and Fraudulent practice.

- (a) It is required that Company observe the highest standard of ethics during the procurement and execution of such contracts and not to indulge in any corrupt and fraudulent practice.
- (b) "Corrupt Practice" means the offering, giving, receiving or soliciting of anything of value to influence the action of an official in the procurement process or in contract execution.
- (c) "Fraudulent Practice" means a misrepresentation of facts in order to influence a procurement process or the execution of contract to the detriment of the Bank and includes collusive practice among bidders (prior to or after bid submission) designed to establish bid prices at artificial non-competitive levels and to deprive the Bank of the benefits of free and open competition.
- (d) The Bank reserves the right to reject a proposal for award if it determines that the Company recommended for award has engaged in corrupt or fraudulent practices in competing for the contract in question.
- (e) The Bank reserves the right to declare a bidder ineligible, either indefinitely or for a stated period of time, to be awarded a contract if at any time it becomes known that the firm has engaged in corrupt or fraudulent practices in competing for or in executing the contract.

19. Governing Laws and Dispute Resolution

This agreement shall be governed in accordance with the Laws of UT of J&K read with laws of India so far as they are applicable to the UT of J&K for the time being and will be subject to the exclusive jurisdiction of Courts at Srinagar with exclusion of all other Courts.

The Bank and the Successful Bidder shall make every effort to resolve any disagreement or dispute amicably, arising in connection with the Contract, by direct and informal negotiation between the designated Officer of the Bank for **Upgradation/ Procurement of Credit Rating Solution and Model Architecture Enhancement** and designated representative of the Successful Bidder. If designated Officer of the Bank and representative of the Successful Bidder are unable to resolve the dispute within reasonable period, which in any case shall not exceed 30 days they shall immediately escalate the dispute to the senior authorized personnel designated by the Bank and the Successful Bidder respectively. If even after elapse of reasonable period, which in any case shall not exceed 60 days, the senior authorized personnel designated by the Bank and the Successful Bidder are unable to resolve the dispute amicably OR any party fails to designate its officer/representative/ senior authorized personnel within days from the date of request in writing for the same by the other party for amicable settlement of dispute, the dispute shall be referred to a sole arbitrator to be appointed by Bank. The Arbitration and Conciliation Act, 1996 will be applicable to the arbitration proceeding and the venue of the arbitration shall be at Srinagar. The language of the arbitration proceedings shall be in English. The award of the arbitrator shall be final and binding. The courts at Srinagar shall have exclusive jurisdiction at Srinagar.

20. Notices

Unless otherwise provided herein, all notices or other communications under or in connection with this Agreement shall be given in writing and may be sent by personal delivery or by post or courier or facsimile or e- mail to the address below, and shall be deemed to be effective if sent by personal delivery, when delivered, if sent by post, three days after being deposited in the post and if sent by courier, two days after being deposited with the courier, and if sent by facsimile, when sent (on receipt of a

confirmation to the correct facsimile number) and if sent by e-mail (on receipt of a confirmation to the correct email)

Following shall be address of BANK for notice purpose:

**General Manager (S&IT), J&K Bank Ltd,
Technology & Development Division,
Corporate Headquarters, M.A. Road, Srinagar, 190001 Jammu & Kashmir (India)**

Following shall be address of Company for notice purpose:

21. Other Terms and Conditions

All eligibility requirements mentioned in Annexure -E should be complied by the bidders as applicable and relevant support documents should be submitted for the fulfilment of eligibility criteria failing which the Bids may be summarily rejected. Noncompliance of any of the criteria can entail rejection of the offer. Copies of relevant documents / certificates should be submitted as proof in support of the claims made for each of the above-mentioned criteria and as and when the bank decides, originals / certified copies should be shown for verification purpose. J&K Bank reserves the right to verify / evaluate the claims made by the Bidder independently. Any deliberate misrepresentation will entail rejection of the bid/proposal.

1. If any provision of this agreement or any document, if any, delivered in connection with this agreement is partially or completely invalid or unenforceable in any jurisdiction, then that provision shall be ineffective in that jurisdiction to the extent of its invalidity or unenforceability. However, the invalidity or unenforceability of such provision shall not affect the validity or enforceability of any other provision of this agreement, all of which shall be construed and enforced as if such invalid or unenforceable provision was/were omitted, nor shall the invalidity or unenforceability of that provision in one jurisdiction affect its validity or enforceability in any other jurisdiction. The invalid or unenforceable provision will be replaced in writing by a mutually acceptable provision, which being valid and enforceable comes closest to the intention of the Parties underlying the invalid or unenforceable provision.
2. Bank reserves the right to conduct an audit/ ongoing audit of the services provided by Company. The Company agrees and undertakes to allow the Bank or persons authorized by it to access Bank documents, records or transactions or any other information given to, stored or processed by the Company within a reasonable time failing which Bidder will be liable to pay any charges/ penalty levied by the Bank without prejudice to the other rights of the Bank. The Company shall allow the Bank to conduct audits or inspection of its Books and account with regard to Bank's documents by one or more officials or employees or other persons duly authorized by the Bank.
3. The company, either by itself or through its group companies or Associates, shall not use the name and/or trademark/logo of Bank, in any sales or marketing publication or advertisement, or in any other manner.
4. Any addition, alteration, amendment, of this Agreement shall be in writing, signed by both the parties.

5. The invalidity or unenforceability for any reason of any covenant of this Agreement shall not prejudice or affect the validity or enforceability of its other covenants. The invalid or unenforceable provision will be replaced by a mutually acceptable provision, which being valid and enforceable comes closest to the intention and economic positions of the Parties underlying the invalid or unenforceable provision.
6. Each party warrants that it has full power and authority to enter into and perform this Agreement, the respective executants are duly empowered and/or authorized to execute this Agreement, and performance of this Agreement will not result in breach of any provision of the Memorandum and Articles of Association or equivalent constitutional documents of the either party or any breach of any order, judgment or agreement by which the party is bound.
7. The terms and conditions laid down in the RFP shall be read and construed forming part of this service level agreement. In an event of contradiction on any term or condition between RFP and service level agreement, the terms and conditions of service level agreement shall prevail.

In witness whereof the parties have set their hands on this agreement in duplicate through their authorized signatories on the day, month and year first herein above mentioned.

Agreed and signed on behalf of

Agreed and signed on behalf of

Company's Authorized Signatory

J&K Bank Limited

Name.....

Name.....

Designation.....

Designation.....

Witness (1):

Witness (1):

Name.....

Name.....

Designation.....

Designation.....

Witness (2):

Witness (2):

Name.....

Name.....

Designation.....

Designation.....

Annexure L: Undertaking

(To be submitted under the letter head of the bidder company and signed by Authorized Signatory with name and seal of the company)

To
The General Manager
Strategy & IT
Corporate Headquarters
Jammu & Kashmir Bank MA Road, Srinagar

Dear Sir,

Sub: RFP No For Upgradation/ Procurement of Credit Rating Solution and Model Architecture Enhancement for J&K Bank, dated 2026

Having examined the tender documents including all annexures the receipt of which is hereby duly acknowledged, we, the undersigned, offer to provide **Upgradation/ Procurement of Credit Rating Solution and Model Architecture Enhancement** for J&K Bank as mentioned in RFP document in conformity with the said tender documents in accordance with the Commercial bid and made part of this tender.

We understand that the RFP provides generic specifications about all the items, and it has not been prepared by keeping in view any specific bidder.

We understand that the RFP floated by the Bank is a confidential document and we shall not disclose, reproduce, transmit or made available it to any other person.

We hereby undertake that supporting software/license supplied, if required will be licensed, legally obtained and with latest version.

We understand that the Bank is not bound to accept the offer either in part or in full and that the Bank has right to reject the RFP in full or in part without assigning any reasons whatsoever.

We have read, understood and accepted the terms/ conditions/ rules mentioned in the RFP including the conditions applicable to reverse auction proposed to be followed by the Bank.

Until a formal contract is prepared and executed, this tender offer, together with the Bank's written acceptance thereof and the Bank's notification of award, shall constitute a binding contract between us.

We undertake that in competing for and if the award is made to us, in executing the subject Contract, we will strictly observe the laws against fraud and corruption in force in India and the UT of J&K including Prevention of Corruption Act 1988.

We have never been barred/black-listed by any regulatory / statutory authority in India.

We understand that the Bank is not bound to accept the lowest or any offer the Bank may receive.

This Bid, together with your written acceptance thereof and your notification of award, shall constitute a binding Contract between us.

We enclose cost of RFP Rs.XX/- (Rupees XX Only) and EMD of Rs.XX/- (Rupees XX Only) in Bank Transfer/Demand Draft/Bank Guarantee favouring J&K Bank Ltd, towards cost of RFP/bid security, details of the same is as under

No. :

Date:

Name of Issuing Bank:

Dated at _____ this _____ day of _____ 2026

We certify that we have provided all the information requested by the Bank in the format requested for. We also understand that the Bank has the exclusive right to reject this offer in case the Bank is of the opinion that the required information is not provided or is provided in a different format. It is also confirmed that the information submitted is true to our knowledge and the Bank reserves the right to reject the offer if anything is found incorrect.

We agree to all terms & conditions of the RFP.

Place:

Seal and signature of The Bidder

Annexure M: Know Your Employee

(To be submitted under the letter head of the bidder company and signed by Authorized Signatory with name and seal of the company)

To
The General Manager
Strategy & IT
Corporate Headquarters
Jammu & Kashmir Bank MA Road, Srinagar

Dear Sir,

Sub: RFP No For Upgradation/ Procurement of Credit Rating Solution and Model Architecture Enhancement for J&K Bank, dated 2026

1. We on the behalf of _____ (name of the company) hereby confirm that all the resources (both on-site and off-site) working on the Bank's project i.e. **Upgradation/ Procurement of Credit Rating Solution and Model Architecture Enhancement** for J&K Bank have undergone KYE (Know Your Employee) process and all the required checks have been performed prior to employment of said employees as per our policy.
2. We confirm to defend and keep the bank indemnified against all loss, cost, damages, claim penalties expenses, legal liability because of non-compliance of KYE and of misconduct of the employee deployed by us to the Bank.
3. We further agree to submit the required supporting documents (Process of screening, Background verification report, police verification report, character certificate, ID card copy, educational document, etc.) to Bank before deploying officials in Bank premises for **Upgradation/ Procurement of Credit Rating Solution and Model Architecture Enhancement** for J&K Bank.

Note: These details should be on the letterhead of the bidder company and each & every page should be signed by their Authorized Signatory with name and seal of the company.

Place:

Date:

Seal and signature of the bidder

Annexure N: Template for Pre-Bid Queries

(To be submitted under the letter head of the bidder company and signed by Authorized Signatory with name and seal of the company)

Bidders must provide their queries on eligibility criteria, scope of work, terms & conditions etc. in format as mentioned below. Bidders are requested to categorize their queries under appropriate headings. Bidders are requested to provide a reference of the page number, state the clarification point and the queries/ comments/ suggestions/ deviation.

All inquiries must adhere to the structure detailed below to ensure clarity and facilitate efficient processing. Please submit your questions in the below template.

Bidder Name:					
Contact Person:					
Contact no / email id:					
S.N.	RFP Ref Page No.	Section No. / Clause No.	Existing Clause	Query / Clarification Sought	Bank Response
1.					
2.					
3.					
4.					
5.					
6.					
7.					
8.					
9.					
10.					

Authorized Signatory

Place:

Date:

Name

Designation

Office Seal

