



**“Request for proposal (RFP) for empanelment of vendor to carry out Re-KYC activity for Bank of Baroda, UAE Territory”**

**Key Information on the RFP Response submission:**

Request for Proposal (RFP) for empanelment of vendor to carry out Re-KYC activity for Bank of Baroda, United Arab Emirates, for a period of -36- months and further renewal subjected to annual assessment.

<b>Sr.</b>	<b>Particulars</b>	<b>Timeline</b>
1	RFP Issuance Date	22-05-2023
2	RFP Co-ordinator & Authority to receive RFP Documents	Chandan Dubey Head – Operations & Services, UAE territory
3	Telephone	+971-562189181
4	Email id	<a href="mailto:operations.uae@bankofbaroda.com">operations.uae@bankofbaroda.com</a>
5	Address for Proposal Submission	Bank of Baroda, Zonal Office, P.O. Box 3162 Umm Hurair Building, Al Doha Street, Al Karama, Dubai, United Arab Emirates
6	Last Date of Written request for any clarifications	29-05-2023
7	Last Date of submission of RFP response (Closing Date)	12-06-2023
8	Opening of Eligibility & Technical Bid	14-06-2023
9	Date for presentation	Eligible short-listed bidders may be invited for a presentation (physical/virtual) on the Technical Proposal at the discretion of the committee. Date for the presentation will be communicated to the short-listed bidders, the Bank's decision will be final in this regard.
10	Opening of Technical/Financial Bid	Financial Proposals of only those who qualify in eligibility & technical proposal will be opened. The date for opening of the Financial Proposal would be communicated separately only to those bidders who are eligible and Technically qualified.

**Definition of Terms used in the RFP:**

Following terms are used in the document interchangeably to mean:

1. "Assignment / Job / Engagement" means the work to be performed by the selected Bidder pursuant to the Contract.
2. "Bank or BOB" means Bank of Baroda- UAE Operations.
3. "BCC" means Baroda Corporate Centre, Bandra Kurla Complex, Mumbai
4. "Day" means a business day.
5. "Personnel/Resources" means professionals and support staff provided by the selected Bidder.
6. "Proposal / Bid / Tender" means Response to the RFP Document.
7. "RBI" means The Reserve Bank of India.
8. "CBUAE" means the Central Bank of United Arab Emirates.
9. "Recipient, Respondent, Consultant and Bidder" mean interested and eligible applicants responding to this RFP to carry out Re-KYC activity for Bank of Baroda, UAE operations.
10. "Successful/ Selected Bidders" mean the bidder selected as the successful bidder by the Bank in accordance with this RFP terms & conditions.

**Confidentiality clause:**

This document is meant for the specific use by the Companies/Firms/ person/s interested to participate in this RFP process. This document in its entirety is subject to Copyright Laws. Bank of Baroda, UAE expects the Firms or any person acting on behalf of the firms to strictly adhere to instructions given in this document and maintain confidentiality of information. The Firms/person will be held responsible for any misuse of information contained in the document, and are liable to be prosecuted by the Bank in the event that such a circumstance is brought to the notice of the Bank. By downloading the document, the interested party is subject to the confidentiality clauses.

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## **1. Introduction**

### **1.1 Introduction**

This Request for Proposal (RFP) document has been prepared solely for the purpose of enabling Bank of Baroda, UAE operations (“the Bank”) for empanelment of vendor to carry out Re-KYC activity for Bank of Baroda, UAE Operations for a period of -36-months.

This RFP document is not a recommendation, offer or invitation to enter into a contract, agreement or any other arrangement, in respect of any services. The provision of the services is subject to observance of empanelment process and appropriate documentation being agreed between the Bank and any successful firms identified by the Bank, after completion of the Empanelment process as detailed in this RFP document.

The RFP document is intended solely for the information of the party to whom it is issued (“the Recipient” or “the Respondent”) and no other person or organization.

Bank of Baroda, hereby invites responses from competent and registered vendors having all required licenses and approvals in place as required in UAE to carry Re-KYC business.

### **1.2 Information on RFP**

The RFP document contains statements derived from information that is believed to be true and reliable at the date obtained but does not purport to provide all of the information that may be necessary or desirable to enable an intending contracting party to determine whether or not to enter into a contract or arrangement with the Bank in relation to the provision of services. Neither the Bank nor any of its directors, officers, employees, agents, representative, contractors, or advisors gives any representation or warranty (either oral or written), expressed or implied as to the accuracy, updating or completeness of any writings, information or statement given or made in this RFP document.

### **1.3 Disclaimer**

Subject to any law to the contrary, and to the maximum extent permitted by law, the Bank and its directors, officers, employees, contractors, representatives, agents, and advisors disclaim all liability from any loss, claim, expense (including, without limitation, any legal fees, costs, charges, demands, actions, liabilities, expenses or disbursements incurred therein or incidental thereto) or damage, (whether foreseeable or not) (“Losses”) suffered by any person acting on or refraining from acting because of any presumptions or information (either oral or written and whether express or implied), including forecasts, statements, estimates, or projections contained in this RFP document or conduct ancillary to it whether or not the losses arises in connection with any ignorance, negligence, inattention, casualness, disregard, omission, default, lack of care, immature information, falsification or misrepresentation on the part of the Bank or any of its directors, officers, employees, contractors, representatives, agents, or advisors.

#### **1.4 Costs borne by respondents**

All costs and expenses (whether in terms of time or money) incurred by the recipient/respondent in any way associated with the development, preparation and submission of responses, including but not limited to attendance at meetings, discussions, demonstrations, etc. and providing any additional information required by the Bank, will be borne entirely and exclusively by the recipient/respondent.

#### **1.5 Recipient obligation to inform itself**

The recipient must apply its own care and conduct its own investigation and analysis regarding any information contained in this RFP document, meaning and impact of that information.

#### **1.6 Evaluation of offers**

Each recipient acknowledges and accepts that the Bank may, in its sole and absolute discretion, apply whatever criteria it deems appropriate in the selection of vendor to carry Re-KYC activity for Bank of Baroda, UAE Operations for a period of - 36- months, not limited to those selection criteria set out in this RFP document.

Issuance of this RFP document is merely an invitation to offer responses to this RFP and must not be construed as any agreement or contract or arrangement nor would it be construed as any investigation or review carried out by a recipient. Recipient unconditionally acknowledges by submitting its response to this RFP document that they have not relied on any idea, information, statement, representation, or warranty given in this RFP document.

#### **1.7 Errors and Omissions**

Each recipient should notify the Bank of any error, fault, omission, or discrepancy found in this RFP document but not later than the office hours of the last date of receiving clarifications.

#### **1.8 Acceptance of terms**

A Recipient will, by responding to the Bank's RFP document, be deemed to have read and understood all the terms and conditions mentioned in this document and accepted all terms as stated in this RFP document without any condition.

## **2. Terms of the RFP Response**

### **2.1 Registration of RFP Response**

Registration of RFP response will be effected through the Bank by making an entry in a file kept for the purpose upon the Bank receiving the RFP response in the above manner. The registration must contain all documents, information, and details required by this RFP. If the submission to this RFP does not include all the documents and information required or is incomplete or submission is through e-mail, the RFP is liable to be summarily rejected.

All submissions, including any supporting documents, will become the property of the Bank. The Recipient shall be deemed to have licensed, and grant all rights to the Bank to reproduce the whole or any portion of their submission for the purpose of evaluation.

### **2.2 RFP Validity period**

RFP responses must remain valid and open for evaluation according to their terms for a period of at least 90 business days from the RFP opening date.

### **2.3 Appointment period**

Post completion of evaluation process, the selected firm would be appointed by the Bank for a period of -36- months, which will be subject to yearly performance review and may be extended annually subject to satisfactory performance and at the sole discretion of the Bank. The appointment period will be governed by the extant Bank/Host & Home Regulator guidelines in this regard. In case of dissatisfactory performance, Bank may terminate the agreement prior to agreed period of -36- months.

### **2.4 Communication on the RFP**

Recipients are required to address all communication/clarifications/queries if any relating to the RFP in writing via email on or before the last date of receiving request for clarification as per details provided in the RFP. The Bank will try to reply, without any obligation in respect thereof, every reasonable query raised by the respondent/s in the manner specified. Any changes to the RFP will be communicated as "Addendum" to the RFP and will be published on the Bank's website (<https://www.bankofbarodauae.ae>) under Tenders section. However, the Bank will not answer any communication initiated by respondent/s beyond the dates provided in "Key Information on the RFP Response Submission".

The Bank may in its absolute discretion, seek, but under no obligation to seek, additional information or material from any respondents after the RFP closes and all such information and material provided must be taken to form part of that respondent's response.

Respondent should invariably provide details of their email address as any clarifications required by the Bank against the response to the RFP will only be communicated to the respondent on their official email. If Bank, in its sole and absolute discretion deems that the originator of the query will gain an advantage by a response to a question, then Bank reserves the right to communicate such response to all respondents.



The Bank may in its absolute discretion engage in discussion or negotiation with any respondent (or simultaneously with more than one respondent) after the RFP closes to improve or clarify any response.

## **2.5 Notification**

The Bank will notify only to the selected respondent/s in writing immediately post completion of the RFP evaluation on the outcome of the process. The Bank is not obliged to provide any reasons for any such acceptance or rejection to other non-selected respondent/s.

## **2.6 Disqualification**

Any form of canvassing/ lobbying/ influence will result in disqualification at the sole discretion of the Bank.

## **2.7 Language**

The RFP response prepared by the Firm, as well as all correspondence and documents relating to the RFP exchanged by the firm and the Bank and supporting documents and printed literature shall be in the English language only.

## **2.8 Formats of Bids**

The Firms should use the formats prescribed by the Bank in submission of the RFP Response. The Bank reserves the right to ascertain information from the banks and other institutions to which the firms have rendered their services for execution of similar assignments.

## **2.9 Time frame**

The timeframe has been provided at the start of this document for the overall selection process. The Bank reserves the right to vary this timeframe at its absolute and sole discretion and without providing any notice/intimation or reasons thereof. Changes to the timeframe will be relayed to the affected respondents during the process. The time schedule will be strictly followed. Interested parties are expected to adhere to these timelines. However, the Bank reserves the right to change the aforementioned timelines.

## **2.10 RFP Response Submission Details**

Eligibility & Technical Proposals shall be submitted in separate sealed envelopes super scribing:

“ELIGIBILITY CUM TECHNICAL PROPOSAL FOR Re-KYC ACTIVITY” for Bank of Baroda, UAE OPERATIONS. SUBMITTED BY “.....” (Name of the firm) on the top of the sub-envelope containing the Eligibility Bid.

FIRM DETAILS should be provided on the main envelope as well as sub envelopes which include:

**CONTACT PERSON NAME:**

**EMAIL ADDRESS:**

**CONTACT NUMBER:**

**The RFP response document should be submitted to the Bank in hard copy in sealed cover for evaluation of eligibility & technical proposal.**

## **ELIGIBILITY CRITERIA**

1. Cut-off date for eligibility criteria is the date of Publication of RFP document.
2. Tenure of Re-KYC activity with the Bank shall be for a period of -36- months and subject to performance review on annual renewal, at the discretion of the Bank.

<b>Sr.</b>	<b>Details</b>	<b>Support Documents to be submitted</b>
1	The Bidder should be at least 3 years old licensed entity in UAE and have all necessary approval in place as required in UAE.	The firm should be registered in the UAE for at least 3 year from the date of issue to this RFP and license activity mentioned in Trade License should cover the scope of Re-KYC activity.
2	The Bidder firm should have sound reputation and there should be no adverse remark against the firm with the Regulators/Statutory authorities in UAE and India/ Various Law Enforcing Agencies in UAE and India.	A Suitable undertaking/declaration should be submitted by the company/firm to this effect.  (Bank may carry out independent search for the same)
3	The firm should have in depth knowledge of the statutory and regulatory guidelines of the Central Bank of UAE regarding carrying out KYC/Re-KYC activity.	Profile of the firm and its promoters (elaborating credentials, past experience, name of Banks/other financial institutions for which KYC/Re-KYC services are offered.)
4	The firm should have at least 20 field staff available to visit and collect KYC documents from customer from their place of convenience in the UAE.	No. of field staff available with the company to be assigned to visit and collect KYC documents from customers.
5	The Bidder should have experience in carrying out Re-KYC/KYC activity for at least -01- Banks or Financial institutions operating in the UAE.	Letter of engagement/ suitable references be submitted.
6	The Bidder firm and associate firms (if any) should not have been black listed/ debarred by any Government /Financial Institutions/ Banks/ CBUAE/Ministry of Interior, UAE/ Government.	A self-declaration on the Bidder's letter head.  (Bank may carry out independent search for the same)
7	The Bidder should not be owned or controlled by any Director or Employee of Bank of Baroda, both present and those who have retired in the last two years, or by any of their relatives. Further, the Bidder shall not engage any of the foregoing persons as partners, employees or contractors for any work whether connected with the "Assignment/ Job/ Engagement" nor shall they benefit directly or indirectly from the "Assignment/ Job/ Engagement" in any manner.	A self-declaration on the Bidder's letter head.
8.	The bidder should have capability to directly connect to government approved validation gateways for online validation and verification of Emirates ID	Details of proposed Emirates ID validation solution to be used to online validate and verify Emirates ID.
9.	Alternate BCP arrangements for continued services in case of any unforeseen situation.	BCP policy/available BCP solution to be provided.

Note-

- i. All the supporting documents needs to be submitted duly indexed/numbered sequentially in the above order with respective eligibility criteria.
- ii. The quotations should clearly indicate all-inclusive per service fee for each type of activity to be performed and such fees should include all the expenses such as staff cost, transportation, deployment of resources, software implementation and maintenance cost and any other cost involved in delivering such service. No additional payment other than the mentioned fees will be paid by the bank.

Only Bidders that fulfil ALL the eligibility criteria as mentioned above will be eligible to participate in this Bid. The Bidder should submit their responses along with documentary evidence and self-declaration, as required for the above eligibility criteria. Proposals of those bidders, who do not fulfil any of the eligibility criteria as stated in full, will be summarily rejected. Firms fulfilling the eligibility criteria as laid out above will proceed to the next stage of the Technical Evaluation. The Bank's discretion on 'Eligibility Criteria' is final.

ENVELOPE 1: (Eligibility Criteria): The requisite certificates and documents supporting the eligibility criterion should be submitted as per Annexure-3 in Envelope – 1 separately to the Bank address as specified:

Envelope 1 shall also contain the letter of authorization as per format given in Annexure-2.

**Pre- Bid Queries:**

The Bidder should carefully examine, understand the scope and terms and conditions of the RFP and may seek clarifications, if required. The bidders in all such cases, seek clarification in writing in advance, in the same serial order of the RFP by mentioning the relevant page number and clause number of the RFP. All communications regarding points requiring clarifications on doubts, if any, shall be given in writing to the RFP Co-ordinator by the intending bidders before the timelines specified.

### **2.10.1 Format for Technical Proposal**

The Technical Proposal should be made in an organized, structured and neat manner. Brochures/ leaflets should not be submitted in loose form. The format for submission of the Technical Proposal is as follows:

1. Offer covering letter as per Annexure 1
2. Declaration as per Annexure 3.1
3. Approach, Methodology and Work plan as per Annexure 4
4. Proposed Team Profile as per Annexure 5
5. Proposed List of Key personnel as per Annexure 6
6. Undertaking as per Annexure 8
7. Conformity with Hard Copy Letter as per Annexure 9
8. Conformity Letter as per Annexure 10
9. A copy of the RFP along with the addendum duly putting the seal and signature on all the pages of the document for having noted contents and testifying conformance of the terms and conditions, should be included in Envelope-2.

### **ENVELOPE - 2: Technical Proposal - 1 Hard Copy and Soft Copy**

The Technical proposal should be submitted in the form of one hard copy and one soft copy. Hard Copy should be placed in a sealed envelope super-scribed as "TECHNICAL PROPOSAL". Soft Copy should be submitted in a (PDF format).

The Technical Proposals should be complete in all respects and should contain all information as specified in the RFP, with the exclusion of the Financial Proposal. The Technical Proposal should not contain any price information; any Firms disclosing the Financial Proposal information in the Technical Proposal will be summarily rejected. One hard copy of the Technical Proposal should be submitted and one soft copy (both in one closed envelope to the Bank marked as Hard Copy and Soft Copy respectively). The Technical Proposal should indicate the ideas, solutions and processes suggested in 'Scope of Work'.

All the relevant pages of the proposal are to be numbered and signed by an authorized signatory on behalf of the Firm. The number should be a unique serial number across the document. The Bidder should provide documentary evidence of the authorised signatory for the purpose of this RFP.

The RFP response shall be in the English (preferably) / Arabic (bilingual) language. The contact name, email ID and telephone numbers (mobile & landline) of the Firm shall also be indicated on the sealed cover.

Format for Financial Proposal:

The Financial Proposal needs to be provided in the template provided in Annexure-7. The Financial Proposal should be submitted in the form of one hard copy only. Hard Copy should be placed in a sealed envelope super-scribed as "FINANCIAL PROPOSAL to carry Re-KYC activity for Bank of Baroda, UAE Operations".

The Financial Proposal and Technical Proposals must be submitted separately in different envelopes. It is reiterated that if any envelope is found to contain both Technical and Financial Proposals, such offers will be rejected by the Bank. Offer

should not be conditional in any manner; any conditional Financial Proposal responses shall be rejected by the Bank.

The THREE SEPARATE sealed envelopes containing the Eligibility Criteria (as per Annexure-3), Technical Proposal, Financial Proposal must be submitted in three separate covers to the Bank directly as under (Properly Marked)

- ENVELOPE-1: Eligibility Criteria as per Annexure 03
- ENVELOPE-2: Technical Proposal: (2 Copies i.e. Hard Copy and Soft Copy)
- ENVELOPE-3: Financial Proposal only -1- Hard Copy

Each of the above set (Envelope) of the proposal must be labelled with the following information:

Application for to carry Re-KYC activity for Bank of Baroda, UAE Operations.

1. Technical/ Financial Proposal as applicable
2. RFP Reference Number and Date
3. Name of the Bidder

#### IMPORTANT POINTS TO BE NOTED

- a) The sealed bid envelopes should be delivered to the RFP Co-ordinator at the postal address mentioned in the point “Key Information on the RFP Response Submission”. The Bank has nominated the RFP Co-ordinator to manage the bid process on behalf of the Bank.
- b) All the queries and communication must be addressed to the RFP Co-ordinator from the Bank.
- c) All envelopes should be securely sealed and stamped.
- d) All letters must be addressed to the RFP Co-ordinator.
- e) Only one submission of the RFP response by each respondent will be permitted. In case there are multiple submissions by the same organization, all the bids of the firm will be rejected. All responses would be deemed to be irrevocable offers/proposals from the respondent and may if accepted by the Bank form part of the final contract between the Bank and selected Respondent.

#### **2.11 Financial Proposal**

The Financial Proposals should contain all relevant price information and should not contradict the Technical Proposal in any manner. There should be no hidden costs for items quoted. The offer must be made in UAE Dirhams only and the offer should include all applicable taxes and other charges, i.e. VAT etc. The Bank is not responsible for the arithmetical accuracy of the bid.

The Firm will have to ensure all calculations are accurate. The Bank at any point in time for reasons whatsoever is not responsible for any assumptions made by the Firm. The Bank at a later date will not accept any plea of the Firm or changes in the commercial offer for any such assumptions.

Applicant should quote fees as per the format provided by the Bank while submitting the Financial Proposal as per Annexure 7.

### **3. Terms of Reference**

#### **3.1 Introduction and Overview**

Bank of Baroda, a body corporate constituted under the Banking Companies (Acquisition & Transfer of Undertakings) Act 1970, having its Corporate Office at C-26, G-Block, Bandra Kurla Complex, Bandra East, Mumbai – 400051 (hereinafter referred to as the “Bank”) and having its UAE Operations since 25.06.1974 with -05-Branches in Dubai, Sharjah, Abudhabi & Ras Al Khaimah Emirates, nine EBSU’s at present (which expression unless repugnant to the context or meaning thereof shall mean and include its successors and assigns), intends to issue this bid document, hereinafter called RFP, to eligible Consultancy Firms, hereafter called as “Bidders or Firms” to participate in the competitive bidding for empanelment of Consultancy Firms to carry out carrying out Re-KYC activity for Bank of Baroda, UAE Operations for -36- months. The areas of Re-KYC activity will include, but not limited to:

#### **3.2 Scope:**

Proposed Re-KYC activity includes following process:

- i) Contact and visit the customer at their location from whom renewed KYC document needs to be obtained.
- ii) Collect renewed KYC documents i.e. Emirates ID, Passport for individual accounts and Trade License for entity accounts from location as specified by the customer.
- iii) Verification of collected KYC documents from the originals at the time of collection of documents and perform necessary due diligence.
- iv) Checking the status (valid / not valid) of Emirates ID from the data provided by the Bank, in a card not present mode.
- v) Validation of Emirates ID through online validation gateway using biometric authentication.
- vi) Validation of Trade License from respective sources.
- vii) Submission of collected KYC document, validation report of Emirates ID, to the Bank as per format prescribed by the Bank in a portal.
- viii) Data to be shared with the bank through an online portal along with a dedicated dashboard and workflow management system.
- ix) Generation of report and sharing of data in a mutually agreed format.

#### **3.3 Purpose**

The Bank, for this purpose, invites proposals from competent firms who are interested in participating in this RFP and must fulfil the eligibility criteria mentioned under Annexure-03 and also in a position to comply with the technical requirement mentioned and submit the required proposal as per the RFP apart from the above, the Firms must also agree to all our terms & conditions mentioned under this RFP.

### **3.4 Project Scope**

This RFP is floated for empanelment of companies to carry out Re-KYC activity for Bank of Baroda UAE, Operations for -36- months.

BOB-UAE would like to enter into an agreement with qualified service provider that have relevant experience (i.e. to be selected through this RFP process) to perform Re-KYC activity based on case to case assignment orders issued as and when required by the Bank.

The scope of the work primarily requires the service provider to deliver technical expertise in areas where Bank of Baroda requires additional specialist skill sets or capacity. Specifically, company staff will assist in:

- i) Contact and visit the customer at their location from whom renewed KYC document needs to be obtained.
- ii) Collect renewed KYC documents i.e. Emirates ID, Passport for individual accounts and Trade License for entity accounts from location as specified by the customer.
- iii) Verification of collected KYC documents from the originals at the time of collection of documents and perform necessary due diligence.
- iv) Checking the status (valid / not valid) of Emirates ID from the data provided by the Bank, in a card not present mode.
- v) Validation of Emirates ID through online validation gateway using biometric authentication.
- vi) Validation of Trade License from respective sources.
- vii) Submission of collected KYC document, validation report of Emirates ID, to the Bank as per format prescribed by the Bank in a portal.
- viii) Data to be shared with the bank through an online portal along with a dedicated dashboard and workflow management system.
- ix) Generation of report and sharing of data in a mutually agreed format.

The work order for the specific areas requiring Re-KYC services shall be issued to any of the firms duly selected from this process from time to time as per the requirement of the bank. All work conducted under this arrangement will be subject to a comprehensive master agreement and individual assignment Engagement Letter / Statement of Work and will be provided under Bank of Baroda letterhead, as and when required. The agreed Engagement Letter / Statement of Work document will outline the scope of engagement and time period from time to time.

#### **The purpose of this RFP mentioned as under:**

1. Obtain proposals from service providers (Bidders) for appointment. Bidder selected to BOB Advisory panel will be pre-qualified for future engagements based on their experience, certification, and fee structure.
2. Solicit information on the bidder's capabilities in the technical field of Re-KYC services for a Bank in UAE. The response to this RFP will enable BOB to evaluate and select the viable service providers whom are capable of meeting BOB's requirements.

It is expected that the empanelled firms will have necessary expertise, experience, capabilities, licenses and knowledge in the area, which shall broadly cover the areas listed below. This listing is not exhaustive and should be regarded as an outline



only. The objective is to provide 'best in class' Re-KYC services to the Bank. Brief roles of the selected companies are mentioned below:

The indicative list of areas requiring Re-KYC services include but not limited to:

- i) Contact and visit the customer at their location from whom renewed KYC document needs to be obtained.
- ii) Collect renewed KYC documents i.e. Emirates ID, Passport for individual accounts and Trade License for entity accounts from location as specified by the customer.
- iii) Verification of collected KYC documents from the originals at the time of collection of documents and perform necessary due diligence.
- iv) Checking the status (valid / not valid) of Emirates ID from the data provided by the Bank, in a card not present mode.
- v) Validation of Emirates ID through online validation gateway using biometric authentication.
- vi) Validation of Trade License from respective sources.
- vii) Submission of collected KYC document, validation report of Emirates ID, to the Bank as per format prescribed by the Bank in a portal.
- viii) Data to be shared with the bank through an online portal along with a dedicated dashboard and workflow management system.
- ix) Generation of report and sharing of data in a mutually agreed format.

#### **4. Evaluation process**

##### **4.1 Opening of Technical Proposal**

Technical Proposals received within the prescribed date and time will be opened on the date and time specified in this RFP document.

##### **4.2 Preliminary Scrutiny**

The Bank will scrutinize the offers received to determine whether they are complete and as per RFP requirement, whether technical documentation as asked for and required, to evaluate the offer has been submitted, whether the documents have been properly signed and whether items are offered as per the RFP requirements. The Bank will inform the date, time and venue of presentation to the eligible firms (if required).

The proposals received by the Bank will be technically evaluated to arrive at the technical scoring as per the scoring methodology specified below under the TECHNICAL PROPOSAL EVALUATION CRITERIA. The Bids which are securing the technical score of 60 or more marks out of a total of 100 marks are considered as technically qualified and only those technically qualified Bids will be further processed to find "Highest scoring Firms" as per evaluation methodology under TECHNO COMMERCIAL EVALUATION CRITERIA. The Bank however retains the right to lower the cut off score if adequate number of bids does not qualify with the minimum score specified above.

During the Technical Proposal Evaluation Process, bank may ask for presentation from the eligible firms and during the course of the presentation, the Bank has the right to interview the personnel, to decide to deploy in the assignment or not. The Bank reserves the right to review the decision of empanelment of the consultancy firms at any point of time.

### 4.3 Technical Proposal evaluation criteria

Bank may call for a presentation before the selection committee of the Bank by the eligible firms on their understanding of the key considerations to carry out Re-KYC services for Bank of Baroda UAE, Operations, proposed Methodology and Approach to be adopted for the Bank, and the proposed team. The technical capabilities and competence of the Firm should be clearly reflected in the write-up. The date and time of the presentations, if required will be notified by the Bank; no changes in the schedule will be entertained thereafter.

Based on the details submitted by the Firms in the Technical Proposal and the write up/presentation, made by them before the Selection Committee of the Bank, the Technical Evaluation of the eligible Firms will be carried out as furnished below:

No.	Particulars	Maximum Marks
<b>1</b>	<b>Overall Profile of the firm</b>	
1.1	No. of years in business of providing Re-KYC/KYC services for any commercial bank/Financial Institutions in UAE i. More than 3 years – 15 Mark ii. More than 1 years up to 3 years – 10 Mark iii. Less than 1 year – 5 Mark	15
1.2	Availability of network of field agents/employees to carry out Re-KYC activity across UAE. 20-30 agents/employees – 10 marks 30-50 agents/employees – 15 marks More than 50 agents/employees – 20 marks	20
<b>2</b>	<b>Past Experience</b>	
2.1	Experience of Re-KYC/KYC services for commercial banks or financial institutions in the UAE. <b>(-5- Marks for each such assignment subject to maximum -20-marks) (Suitable documentary proof to be provided)</b>	20
2.2	If vendor owns/possess a solution for digital validation of Emirates ID – <b>10 marks</b>  If vendor owns/possess a solution for validation of Trade License – <b>05 marks</b>	15
<b>3</b>	<b>Understanding of the scope &amp; proposed approach</b>	
3.1	Understanding of the scope of the assignment demonstrated in the response to the RFP, Technical approach & Methodology (Bidder should submit a write-up showing the approach towards Re-KYC activity, processes to be followed for online validation of Emirates ID, proposed solution for Re-KYC activity mentioned in the scope of work). Bank may also call the vendor for technical presentation, if required. (Subjective and score to be decided by the committee based upon response to the RFP)	20
<b>4</b>	<b>Technical Profile</b>	
4.2	Availability of technical resources/solutions for management of Re-KYC activity which includes but not limited to software through which KYC documents will be collected, validated and data will be transferred to the Bank and availability of Bank user interface/dashboard to track the progress in this regard (if required user will be asked to showcase the solution) – <b>10 marks</b>  Non availability technical resources/solutions for management of Re-KYC activity such software through which KYC collected will be stored and transferred to the Bank and Bank user interface/dashboard to track the progress in this regard. – <b>0 Marks</b>	10
	<b>Total</b>	<b>100</b>

#### 4.3.1 Techno-commercial evaluation criteria

This will be a techno commercial evaluation and accordingly the Technical evaluation will have 80% weightage and Commercial evaluation shall have 20% weightage. These weightages shall be taken into consideration for arriving at the Successful Firms. The evaluation methodologies vis-a-vis the weightages are as under:

Score will be calculated for all technically qualified Firms using the following formula:

$$S = (T/T \text{ High} \times 80) + (C \text{ Low}/C \times 20)$$

Where:

S = Score of the Firm

T = Technical score of the Firm

T High = Highest technical score among the firm

C Low = Lowest Quote of C among the Firms

C = Quote as provide d by the Firm (please refer to Annexure 7)

The Firm securing the highest score becomes the successful Firm

For example – There are three bidders A, B and C.

Technical score will be arrived at treating the marks of the bidder scoring the highest marks (A) in Technical evaluation as 100. Technical score for other bidders (B, C, etc.) will be computed using the formula Marks of B / Marks of highest scorer A\*100.

Similarly, Commercial Score of all technically cleared bidders will be arrived at taking the cost quoted by L1 bidder i.e., the lowest quote from all technically qualified bidders (say (C) as 100. Marks for other bidders will be calculated using the formula Commercial Score = Cost of L1 bidder / Cost quoted by bidder \* 100. Total cost of ownership over 3 year will be considered as [Actual cost of implementation + (cost of Re-KYC for individual x 70,000) + (cost of Re-KYC for non-individual x 30,000)] for the calculation of commercial score. These values are considered for calculation of commercial score only and actual numbers may differ.

A. “Combined score” will be arrived at, taking into account both marks scored through Technical Proposal evaluation and the nominal commercial quotes with a weightage of 80% for the Technical Proposal and 20% for the Financial Proposal as described below.

The combined score is arrived at by adding Technical Score and Commercial Score. The successful bidder will be the one who has highest Combined Score.

Sr.	Bidder	Technical evaluation marks (T)	Commercial Bid price (in AED)	Technical score	Commercial score	Combined score (out of 100)
1	A	95	71	$95/95 \times 80 = 80.0$	$60/71 \times 20 = 16.9$	$80.0 + 16.9 = 96.9$
2	B	85	65	$85/95 \times 80 = 71.6$	$60/65 \times 20 = 18.5$	$71.6 + 18.5 = 90.1$
3	C	90	60	$90/95 \times 80 = 75.8$	$60/60 \times 20 = 20.0$	$75.8 + 20.0 = 95.8$

#### **4.4 Eligibility cum Technical Proposal**

Eligibility criteria for the Bidder to qualify this stage are clearly mentioned in Annexure-03.

– Eligibility Criteria Compliance to this document. The Bidder would need to provide supporting documents as part of the eligibility proof. The Technical Proposal will also be evaluated for technical suitability.

During evaluation of the bids, the Bank, at its discretion, may ask the Bidder for clarification in respect of its bids. The request for clarification and the response shall be in writing, and no change in the substance of the tender shall be sought, offered, or permitted. Bank may also ask the bidder to give a presentation on technical aspect, if required.

The Bank reserves the right to accept or reject any tender in whole or in parts without assigning any reason thereof. The decision of the Bank shall be final and binding on all the Firms to this document and the Bank will not entertain any correspondence in this regard.

### **5. Terms and conditions**

#### **5.1 General**

##### **5.1.1 General Terms**

The Bank expects the Firm to adhere to the terms of this RFP and would not accept any deviations to the same. Unless expressly overridden by the specific agreement to be entered into between the Bank and the Firm, the RFP shall be the governing document for arrangement between the Bank and the Firm.

The Bank expects that the Firm appointed under the RFP shall have the single point responsibility for fulfilling all obligations and providing all deliverables and services required by Bank, preferably from a single point.

Unless agreed to specifically by the Bank in writing for any changes to the RFP issued, the Firm responses would not be incorporated automatically in the RFP.

The firm must adhere with Information security requirements of the Bank. Further, the proposal submitted by bidders will be evaluated by the Information Security Officer, of Bank of Baroda, UAE and any changes/modification suggested has to be done.

**Final empanelment/on-boarding of vendor is subject to approval from the Central Bank of the UAE.**

##### **5.1.2 Rules for Responding to this RFP**

All responses received after the due date/time as mentioned in “Key Information on the RFP Response Submission would be considered late and would be liable to be rejected.

All responses should be preferably in English language / Arabic (bilingual). All responses by the Firm to this RFP shall be binding on such Firm for a period of 180 business days after opening of the bids.

All bid responses would be deemed to be irrevocable offers/proposals from the firms and may be accepted by the Bank to form part of final contract between the Bank and the selected Firm. Unsigned responses would be treated as incomplete and are liable to be rejected.

The bids once submitted cannot be withdrawn/ modified after the last date for submission of the bids unless specifically permitted by the Bank.

The Firm may modify or withdraw its offer after submission, provided that, the Bank prior to the closing date and time receives a written notice of the modification or withdrawal prescribed for submission of offers. No offer can be modified or withdrawn by the Firm subsequent to the closing date and time for submission of the offers.

It is mandatory to submit duly filled in details in the formats provided along with this document. The Bank reserves the right not to allow/ permit changes in the technical requirements and not to evaluate the offer in case of non-submission of the technical details in the required form at or partial submission of technical details.

In case of discrepancy in soft copy and hard copy of the bids, the Firm agrees that Bank will consider 'ORIGINAL' hard copy as final and it will be binding on the Firm. The Bank in this case may also reject the offer outright.

The Firm at no point of time can excuse themselves from any claims by the Bank whatsoever for their deviations in conforming to the terms and conditions and other schedules as mentioned in the RFP circulated by the Bank. The Firm shall be fully responsible for deviations to the terms & conditions etc. as proposed in the RFP.

If related parties (as defined below) submit more than one bid then both /all bids submitted by related parties are liable to be rejected at any stage at the Bank's discretion:

- a) Bids submitted by the holding Firm and its subsidiary
- b) Bids submitted by two or more Firms/ Partnership firms/ LLPs having common partners
- c) Bids submitted by two or more firms in the same group of promoters/ management.
- d) Any other bid in the sole discretion of the Bank is in the nature of multiple bids.

### **5.1.3 Price Bids**

The firms are expected to quote Price in AED Dirhams for the professional services as all- inclusive blended- daily rate excluding VAT. Taxes/ VAT shall have to be quoted separately. It may be noted that the Bank will not pay any other amount and other expenses like travel and accommodation etc. except the agreed professional fee and applicable VAT. The Bank will pay the VAT as per the rate applicable at the time of making payment. The firm shall take into account all conditions and

difficulties that may be encountered during the course of assignment while quoting their fee.

## **5.2 Others**

Bank reserves the right to withdraw this RFP / cancel entire selection process at any time / stage without assigning any reason.

Bank also reserves the right to change/add any terms and conditions of the RFP by issuing addendum/corrigendum and putting it on its website.

If there are conflicting points in the RFP, the Bank reserves the right to take a position on the conflicting issue which will be binding on the selected Bidder any time during the period of contract. No appeal will be entertained.

No Commitment to Accept Lowest bid or any bid – bank shall be under no obligation to accept the lowest price bid or any other offer received in response to this RFP. Bank will not be obliged to meet and have discussions with any Bidder, and / or to listen to any representations in respect of the rejection.

Responses to this RFP should not be construed as an obligation on the part of the Bank to award a purchase contract for any services or combination of services. Failure of the Bank to select a Firm shall not result in any claim whatsoever against the Bank. The Bank reserves the right to reject any or all bids in part or in full, without assigning any reason whatsoever.

By submitting a proposal, the Firm agrees to promptly contract with the Bank for any work awarded to the Firm. Failure on the part of the awarded Firm to execute a valid contract with the Bank will relieve the Bank of any obligation to the Firm, and a different Firm may be selected based on the selection process.

The terms and conditions as specified in the RFP and addendums (if any which will be notified on the Bank's website (<https://www.bankofbarodauae.ae>) thereafter are final and binding on the Firms. In the event the Firm is not willing to accept the terms and conditions of the Bank, the Firm may be disqualified. Any additional or different terms and conditions proposed by the Firm would be rejected unless expressly accepted by the Bank in writing.

The selected Firm must strictly adhere to the delivery dates or lead times identified in their proposal and as agreed by the Bank. Failure to meet these delivery dates, unless it is due to reasons entirely attributable to the Bank, may constitute a material breach of the Firm's performance. In the event that the Bank is forced to cancel an awarded contract (relative to this RFP) due to the Firm's inability to meet the established delivery dates or any other reasons attributing to the Firm then that Firm will be responsible to compensate for any re-procurement costs suffered by the Bank.

The Firm represents that the Technical Proposal to be submitted in response to this RFP shall meet the proposed RFP requirement. If any services, functions or responsibilities not specifically described in this RFP are an inherent, necessary or customary part of the deliverables or services and are required for proper performance or provision of the deliverables or services in accordance with this RFP, they shall be deemed to be included within the scope of the deliverables or services, as if such services, functions or responsibilities were specifically required and described in this RFP and shall be provided by the firm at no additional cost to the Bank.

The Firm also acknowledges that the Bank relies on this statement of fact, therefore neither accepting responsibility for, nor relieving the Firm of responsibility for the performance of all provisions and terms and conditions of this RFP, the Bank expects the

Firm to fulfil all the terms and conditions of this RFP. The modifications, which are accepted by the Bank, shall form a part of the final contract.

All terms and conditions, payments schedules, time frame for expected service levels as per this RFP will remain unchanged unless explicitly communicated by the Bank in writing to the Firm. The Bank shall not be responsible for any judgments made by the Firm with respect to any aspect of the Service. The Firm shall at no point be entitled to excuse themselves from any claims by the Bank whatsoever for their deviations in confirming to the terms and conditions, payments schedules, expected service levels etc. as mentioned in this RFP.

The Bank and the Firm covenants and represent to the other Party the following:

- a) It is duly incorporated, validly existing and in good standing under the laws of the state in which such Party is incorporated.
- b) It has the corporate power and authority to enter into Agreements and perform its obligations there under. The execution, delivery and performance of terms and conditions under Agreements by such Party and the performance of its obligations there under are duly authorized and approved by all necessary action and no other action on the part of such Party is necessary to authorize the execution, delivery and performance under an Agreement.

The execution, delivery and performance under an Agreement by such Party:

- a) Will not violate or contravene any provision of its documents of incorporation;
- b) Will not violate or contravene any law, statute, rule, regulation, licensing requirement, order, writ, injunction or decree of any court, governmental instrumentality or other regulatory, governmental or public body, agency or authority by which it is bound or by which any of its properties or assets are bound;
- c) Except to the extent that the same have been duly and properly completed or obtained, will not require any filing with, or permit, consent or approval of or license from, or the giving of any notice to, any court, governmental instrumentality or other regulatory, governmental or public body, agency or authority, joint venture party, or any other entity or person whatsoever;
- d) To the best of its knowledge, after reasonable investigation, no representation or warranty by such Party in this Agreement, and no document furnished or to be furnished to the other Party to this Agreement, or in connection herewith or with the transactions contemplated hereby, contains or will contain any untrue or misleading statement or omits or will omit any fact necessary to make the statements contained herein or therein, in light of the circumstances under which made, not misleading. There have been no events or transactions, or facts or information which has come to, or upon reasonable diligence, should have come to the attention of such Party and which have not been disclosed herein or in a schedule hereto, having a direct impact on the transactions contemplated hereunder.



The Firm shall undertake to provide appropriate human as well as other resources required, to execute the various tasks assigned as part of the assignment, from time to time.

The Bank would not assume any expenses incurred by the Firm in preparation of the response to this RFP and also would not return the proposal documents to the Firms

The Bank will not bear any costs incurred by the Firm for any discussion, presentation, demonstrations etc. on proposals or proposed contract or for any work performed in connection therewith.

### **5.3 Other RFP Requirements**

This RFP may undergo change by either additions or deletions or modifications before the actual award of the contract by the Bank. The Bank also reserves the right to change any terms and conditions including eligibility criteria of the RFP and its subsequent addendums as it deems necessary at its sole discretion.

The Bank may revise any part of the RFP, by providing a written addendum at any stage till the award of the contract. The Bank reserves the right to issue revisions to this RFP at any time before the award date. The addendums, if any, shall be published on the Bank's website only.

The Bank reserves the right to extend the dates for submission of responses to this document.

Firms shall have the opportunity to clarify doubts pertaining to the RFP in order to clarify any issues they may have prior to finalizing their responses. All questions are to be submitted to the RFP Co-ordinator mentioned in "Key Information on the RFP Response Submission", and should be received by the nominated point of contact in writing through email before the scheduled date as indicated in the schedule of timeframe. Responses to inquiries and any other corrections and amendments will be published on Bank's website in the form of addendum to the RFP or through electronic mail; the preference for distribution would be with the Bank. The Firm, who posed the question, will remain anonymous.

**Preliminary Scrutiny** – The Bank will scrutinize the offers to determine whether they are complete, whether any errors have been made in the offer, whether required documentation has been furnished, whether the documents have been properly signed, and whether items are quoted as per the schedule. The Bank may, at its discretion, waive any minor non-conformity or any minor deficiency in an offer. This shall be binding on all Firms and the Bank reserves the right for such waivers and the Bank's decision in the matter will be final.

**Clarification of Offers** – To assist in the scrutiny, evaluation and comparison of offers, the Bank may, at its discretion, ask some or all Firms for clarification of their offer. The Bank

has the right to disqualify the Firm whose clarification is found not suitable to the proposed assignment.

No Commitment to Accept Lowest Financial Proposal by value for this RFP – The Bank shall be under no obligation to accept the lowest price bid or any other offer received in response to this RFP and shall be entitled to reject any or all offers including those received late or incomplete offers without assigning any reason whatsoever. The Bank reserves the right to make any changes in the terms and conditions of the contract. The Bank will not be obliged to meet and have discussions with any Firm, and/ or to listen to any representations unless there is change in the terms and conditions of the contract.

Alterations – The offers containing erasures or alterations will not be considered. There should be no hand-written material, corrections or alterations in the offer. Technical details must be completely filled up. Correct information of the equipment being offered must be filled in. Filling up of the information using terms such as “OK”, “accepted”, “noted”, “as given in brochure / manual” is not acceptable. The Bank may treat the offers not adhering to these guidelines as unacceptable.

Fixed price– The Financial Proposal shall contain the commercial bid which preferably should be exclusive of VAT / Taxes.

Right to Alter Scope – The Bank reserves the right to alter the requirements specified in the RFP. The Bank also reserves the right to add/ modify/ delete one or more units from the list of items specified as part of the requirements for the period of the contract. Further the Firm agrees that the prices quoted by the Firm would be proportionately adjusted with such additions/ modifications/ deletions in scope.

If the Bank is not satisfied with the specifications as specified in the RFP and observes major deviations, the proposals of such Bidders will not be short-listed for further evaluation. No further discussions shall be entertained with such Bidders in respect of the proposal submission.

The Bidder shall protect and save the Bank against all claims, losses, costs, damages, expenses, action, suits and other proceedings, resulting from infringement of any Patent, Trade Marks, Copyrights etc. or such other statutory infringements under all the prevailing laws in respect of deliverables/ output/ material supplied by them to the Bank from whatsoever source, provided the Bank notifies the Bidder in writing as soon as practicable when the Bank becomes aware of the claim.

The selected Bidder shall perform its obligations under this RFP as an independent contractor to the Bank, and shall not be permitted to engage any subcontractors to perform any of the Deliverables or Services. Neither this RFP nor the Bidder's performance of obligations under this RFP shall create an association, partnership, joint venture, or relationship of principal and agent, master and servant, or employer and employee, between the Bank and the Bidder or its employees, subcontractor; and neither Party shall have the right, power or authority (whether expressed or implied) to enter into or assume any duty or obligation on behalf of the other Party.

The Bidder shall solely be responsible for all payments (including any statutory payments) to its employees and shall ensure that at no time shall its employees, personnel or agents hold themselves out as employees or agents of the Bank, nor seek to be treated as employees of the Bank for any purpose, including claims of entitlement to fringe benefits provided by the Bank, or for any kind of income or benefits. The Bidder alone shall file all applicable tax returns for all of its personnel assigned hereunder in a manner consistent with its status as an independent contractor of services; and the Bidder will make all required payments and deposits of taxes in a timely manner.

#### **5.4 Contract Commitment**

The Bank intends that the contract commitment, which is contemplated herein with the successful Firms, shall be for a period as defined by the Bank as per the specifications contained in this RFP.

#### **5.5 Payment Terms**

The payment would be made to the Firm by the Bank as per below mentioned terms:

- 30% of implementation cost will be paid after the approval from the Central Bank and execution of master agreement.
- 50% on successful go live of proposed solution and sign-off from the Bank.
- Remaining 20% after completion of -01- month of satisfactory performance (Sign-off from Bank required).
- Billing for Re-KYC to be done on monthly basis for the activities of last month.
- All the above mentioned payment will be done inclusive of VAT.

#### **5.6 Sub-contracting**

Sub-contracting of any activity relating to this RFP is not permitted without obtaining prior written permission from the Bank.

## **6. Specific Terms and Conditions**

### **6.1 Dispute Resolution**

The Bank and the Firm shall make every effort to resolve amicably, by direct/informal negotiation between the respective project managers of the Bank and the Firm, any disagreement or dispute arising between them under or in connection with the contract.

If the Bank's project manager/ Co-ordinator and the Firm project manager/ director/ Partner are unable to resolve the dispute after thirty business days from the commencement of such informal negotiations, they shall immediately escalate the dispute to the senior authorized personnel designated by the Firm and the Bank respectively.

If after thirty business days from the commencement of such negotiations between the authorized personnel designated by the Firm and the Bank, the Bank and the Firm have been unable to resolve contractual dispute amicably, either party may require that the dispute be referred for resolution through formal arbitration or litigation as agreed between the parties.

### **6.2 Governing Laws**

The RFP and subsequent contract shall be governed and construed and enforced in accordance with the laws of UAE, and both parties shall agree that in respect of any dispute arising upon, over or in respect of any of the terms of this Agreement, only the court in Dubai shall have exclusive jurisdiction to try and adjudicate such disputes to the exclusion of all other courts.

### **6.3 Notices and other communication**

If a notice has to be sent to either of the parties following the signing of the contract, it has to be in writing and shall be sent personally or by certified or registered post with acknowledgement due or overnight courier or email duly transmitted, facsimile/fax transmission (with hard copy to follow for email), addressed to the other party at the addresses and email.

Notices shall be deemed given upon receipt, except that notices sent by registered post in a correctly addressed envelope shall be deemed to be delivered within 5 business days (excluding bank holidays) after the date of mailing/ dispatch and in case the communication is made by facsimile transmission or email, on business date immediately after the date of successful facsimile/email transmission (that is, the sender has a hard copy of a confirmation page evidencing that the facsimile was completed in full to the correct fax number or email sent to correct email address) .

Any Party may change the address, email address and fax number to which notices are to be sent to it, by providing written notice to the other Party in one of the manners provided in this section.

#### **6.4 Force Majeure**

The Firm shall not be liable for forfeiture of its performance security, liquidated damages, penalties 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.

For purposes of this Clause, "Force Majeure" means an event explicitly beyond the reasonable control of the Firm and not involving the Firm's fault or negligence and not foreseeable.

If a Force Majeure situation arises, the Firm shall promptly notify the Bank in writing of such conditions and the cause thereof within 7 business days. Unless otherwise directed by the Bank in writing, the Firm shall continue to perform Firm's obligations under this Agreement as far as is reasonably practical, and shall seek all reasonable alternative means for performance not prevented by the Force Majeure event.

In such a case the time for performance shall be extended by a period(s) not less than duration of such delay. If the duration of delay continues beyond a period of three months, the Bank and the Firm shall hold consultations in an endeavour to find a solution to the problem.

**6.5 Assignment**  
The Firm agrees that it shall not be entitled to assign any or all of its rights and or obligations under this RFP and subsequent Agreement to any entity including the Firm's affiliate without the prior written consent of the Bank.

If the Bank undergoes a merger, amalgamation, takeover, consolidation, reconstruction, change of ownership, etc., this RFP along with the subsequent Addendums published shall be considered to be assigned to the new entity and such an act shall not affect the rights of the Firm under this RFP.

#### **6.6 Waiver**

No failure or delay on the part of either party relating to the exercise of any right power privilege or remedy provided under this RFP document or subsequent agreement with the other party shall operate as a waiver of such right power privilege or remedy or as a waiver of any preceding or succeeding breach by the other party nor shall any single or partial exercise of any right power privilege or remedy preclude any other or further exercise of such or any other right power privilege or remedy provided in this RFP document all of which are several and cumulative and are not exclusive of each other or of any other rights or remedies otherwise available to either party at law or in equity.

#### **6.7 Confidentiality**

Separate Non-Disclosure Agreement (NDA) will be signed by successful bidder.

The confidentiality obligations shall survive the expiry or termination of the agreement between the Firm and the Bank. Bidder is under no condition allowed to share, store or transfer the data to any third party without written consent from the Bank.

## **6.8 Termination**

The Bank shall have the option to terminate subsequent agreement and/ or any particular order, in whole or in part by giving Firm at least 60 business days prior notice in writing. It is clarified that the Firm shall not terminate this RFP & the subsequent Agreement for convenience.

However, the Bank will be entitled to terminate this RFP and any subsequent agreement, if Firm breaches any of its obligations set forth in this RFP and any subsequent agreement and

- Such breach is not cured within thirty (30) business days after Bank sends written notice; or
- If such breach is not of the type that could be cured within thirty (30) business days, failure by Firm to provide Bank, within thirty (30) business days, with a reasonable plan to cure such breach, which is acceptable to the Bank.

The Firm understands the strategic importance of this assignment and that it would require tremendous commitment of technical resources for the same from the Firm for the tenure of this RFP and subsequent Agreement. The Parties therefore agree and undertake that an exit at any point in time resulting due to expiry or termination of this RFP and subsequent Agreement for any reason whatsoever would be a slow process over a period of three (3) months, after the completion of the notice period of three (3) months. During this period, the Firm shall continue to provide the deliverables and the Services in accordance with this RFP and subsequent Agreement and shall maintain the agreed Service levels.

Immediately upon the date of expiration or termination of the RFP and subsequent Agreement, the Bank shall have no further obligation to pay any fees for any periods commencing on or after such date.

Without prejudice to the rights of the parties, upon termination or expiry of this RFP and subsequent agreement, the Bank shall pay to firm, within thirty (30) business days of such termination or expiry, of the following:

- All the undisputed fees outstanding till the date of termination;

Upon the termination or expiry of this RFP and subsequent Agreement: The rights granted to the Firm shall immediately be terminated.

- Upon the Bank's request in writing, the Firm shall be under an obligation to transfer to the Bank or its designee(s) the deliverables being used by the Firm to perform the services free and clear of all liens, security interests, or other encumbrances at a value calculated as stated.

## **6.9 Publicity**

Any publicity by the Firm in which the name of the Bank is to be used should be done only with the explicit written permission of the Bank.

## **6.10 Solicitation of Employees**

The Firm during the term of the contract shall not without the express written consent of the Bank, directly or indirectly: **a)** recruit, hire, appoint or engage or attempt to recruit, hire, appoint or engage or discuss employment with or otherwise utilize the services of any person who has been an employee or associate or engaged in any capacity, by the Bank in rendering services in relation to the contract; or **b)** induce any person who shall have been an employee or associate of the Bank at any time to terminate his/ her relationship with the Bank.

## **6.11 Inspection of Records**

All Firm records with respect to any matters covered by this RFP shall be made available to auditors and or inspecting officials of the Bank and/or the Central Bank of the UAE and/or any regulatory authority, at any time during normal business hours, as often as the Bank deems necessary, to audit, examine, and make excerpts or transcripts of all relevant data. The said records are subject to examination accordingly.

## **6.12 Compliance with Laws**

The Firm shall undertake to observe, adhere to, abide by, comply with and notify the Bank about all the prevailing laws in force or as are or as made applicable in future, pertaining to or applicable to them, their business, their employees or their obligations towards them and all purposes of this RFP and shall hold harmless, defend and protect the Bank and its employees/ officers/ staff/ personnel/ representatives/ agents from any failure or omission on its part to do so and against all claims or demands of liability and all consequences that may occur or arise for any default or failure on its part to conform or comply with the above and all other statutory obligations arising there from. Compliance with all applicable laws shall be limited to laws which are directly/ indirectly affecting Bank's business due to the services provided as part of this RFP. However statutory compliance for providing the service mentioned in the RFP needs to be carried out by the Firm.

The Firm shall promptly and timely obtain all such consents, permissions, approvals, licenses, etc., as may be necessary or required for any of the purposes of this assignment or for the conduct of their own business under any applicable Law, the Government Regulation/Guidelines and shall keep the same valid and in force during the term of the assignment, and in the event of any failure or omission to do so, shall hold harmless, defend, protect and fully compensate the Bank and its employees/ officers/ staff/ personnel/ representatives/agents from and against all claims or demands of liability and all consequences that may occur or arise for any default or failure on its part to conform or comply with the above and all other statutory obligations arising there from and the Bank will give notice of any such claim or demand of liability within reasonable time to the Firm.

The Firm is not absolved from its responsibility of complying with the statutory obligations as specified above. Indemnity shall exclude indirect, consequential and incidental damages.

### **6.13 Order Cancellation**

The Bank will provide the selected Firm a remedy period of 30 business days to rectify a default or given situation. The Bank will provide in writing the nature of the default to the selected Firm through a letter or mail correspondence. The 30 business day time period will commence from the day the Bank has sent such correspondence to the selected Firm.

The Bank reserves its right to cancel the order in the event of one or more of the following situations, that are not occasioned due to reasons solely and directly attributable to the Bank alone:

- Delay in implementation beyond the specified period that is agreed in the contract that will be signed with the successful Firm.
- Discrepancy in the quality of service/ security expected during the implementation, rollout and subsequent maintenance process.
- Failure of the Firm make good the situation within the remedy period.
- The selected Firm commits a breach of any of the terms and conditions of the RFP/ contract.
- The selected Firm becomes insolvent or goes into liquidation voluntarily or otherwise.
- An attachment is levied or continues to be levied for a period of 7 business days upon effects of the tender.

### **6.14 Indemnity**

The Firm shall indemnify the Bank, and shall always keep indemnified and hold the Bank, its employees, personnel, officers, directors, (hereinafter collectively referred to as "Personnel") harmless from and against any and all losses, liabilities, claims, actions, costs and expenses (including attorneys' fees) relating to, resulting directly or indirectly from or in any way arising out of any claim, suit or proceeding brought against the Bank as a result of:

- The Bank's authorized/ bona fide use of the deliverables and /or the Services provided by the Firm under this RFP; and/or
- An act or omission of the Firm and/or its employees, in performance of the obligations under this RFP; and/or
- Claims made by employees who are deployed by the Firm, against the Bank; and/or claims arising out of employment, non-payment of remuneration and non-provision of statutory benefits by the Firm to its employees.
- Breach of any of the term of this RFP or breach of any representation or false representation or inaccurate statement or assurance or covenant or warranty of the Firm under this RFP; and/or



- Any or all Deliverables or Services infringing any patent, trademarks, copyrights or such other Intellectual Property Rights; and/or
- Breach of confidentiality obligations of the Firm contained in this RFP; and/or
- Any sort of gross negligence or misconduct attributable to the Firm or its employees.

Indemnity would cover damages, loss or liabilities actually suffered by the Bank arising out of claims made by customer and / or regulatory authorities for reasons attributable to breach of obligations under this RFP and subsequent agreement by the Firm which is limited to the contract value /total fee quote.

In the event of bidder not fulfilling its obligations under this clause within the period specified in the notice issued by the BOB, Bank has the right to recover the amounts due to it under this provision from any amount payable to the successful bidder under this project.

The indemnities under this clause are in addition to and without prejudice to the indemnities given elsewhere in this RFP / subsequent agreement.

#### **6.15 Corrupt and Fraudulent Practices**

It is required that Firms/ Suppliers/ Contractors observe the highest standard of ethics during the procurement and execution of such contracts in pursuance of this policy:

- “Corrupt Practice” means the offering, giving, receiving or soliciting of anything of values to influence the action of an official in the procurement process or in contract execution
- “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 Firms (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.

The Bank reserves the right to reject a proposal for award if it determines that the Firm recommended for award has engaged in corrupt or fraudulent practices in competing for the contract in question.

The Bank reserves the right to declare a Firm ineligible, either indefinitely or for a stated period of time as per the Bank’s discretion, to be awarded a contract if at any time it determines that the Firm has engaged in corrupt or fraudulent practices in competing for or in executing the contract.

### **6.16 Violation of Terms**

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

### **6.17 Authorized Signatory**

The selected Firm shall indicate the authorized signatories who can discuss and correspond with the Bank, with regard to the obligations under the contract. The selected Firm shall submit, at the time of signing the contract, a letter signed by all the partners, authorizing an official or officials of the Firm or a Power of Attorney copy to discuss, sign agreements/contracts with the Bank and an appropriate business continuity mechanism. The Firms shall furnish proof of signature identification for above purposes as required by the Bank.

### **6.18 Non-Disclosure Agreement**

The selected Firm shall execute a Non-Disclosure Agreement (NDA) and Service level agreement (SLA). The selected firm shall execute the NDA & SLA within 30 business days from the date of acceptance of letter of appointment.

### **6.19 Right to Reject Proposals**

The Bank reserves the absolute and unconditional right to reject the response to this RFP if it is not in accordance with its requirements and no correspondence will be entertained by the Bank in the matter. Proposals received from Respondents are liable to be rejected if:

- It is not in conformity with the instructions mentioned in the RFP document.
- It is not properly or duly signed.
- It is received through e mail / fax.
- It is received after expiry of the due date and time.
- It is incomplete including non- furnishing the required documents.
- It is evasive or contains incorrect information.
- There is canvassing of any kind.
- It is submitted anywhere other than the place mentioned in the RFP.

### **6.20 Limitation of Liability**

1. The Firm's aggregate liability, in connection with obligations undertaken as a part of this Assignment, whether arising under this assignment regardless of the form or nature of the action giving rise to such liability (whether in contract, tort or otherwise),

other than the circumstances mentioned in the Para 2 of this clause, shall be limited to the total contract value/total bidding value.

2. The Firm's liability in case of claims against the Bank resulting from its wilful misconduct or gross negligence, or loss suffered by Bank due to damage to real or tangible or intangible property by Service Provider, its employees and/ or subcontractors or loss suffered by Bank, due to infringement of patents, trademarks, copyrights or such other Intellectual Property Rights or breach of confidentiality obligations committed by the Firm shall be actual.
3. Under no circumstances, Bank shall be liable to the Firm for direct, indirect, incidental, consequential, special or exemplary damages arising from termination of this Agreement, even if Bank has been advised of the possibility of such damages.

## **7. Disclaimer**

Subject to any law to the contrary, and to the maximum extent permitted by law, the Bank and its directors, officers, employees, contractors, representatives, agents, and advisors disclaim all liability from any loss, claim, expense (including, without limitation, any legal fees, costs, charges, demands, actions, liabilities, expenses or disbursements incurred therein or incidental thereto) or damage, (Whether foreseeable or not) ("Losses") suffered by any person acting on or refraining from acting because of any presumptions or information (whether oral or written and whether express or implied), including forecasts, statements, estimates, or projections contained in this RFP document or conduct ancillary to it whether or not the Losses arises in connection with any ignorance, negligence, inattention, casualness, disregard, omission, default, lack of care, immature information, falsification or misrepresentation on the part of the Bank or any of its directors, officers, employees, contractors, representatives, agents, or advisors.

## **Annexure 1 –Technical Proposal Covering Letter**

To,

Date:

The RFP Co-ordinator – Empanelment of vendor to carry Re-KYC activity for Bank of Baroda – UAE Operation for -36- Months.

Bank of Baroda

### **Sub: Technical proposal for application to carry Re-KYC activity.**

Empanelment of vendor to carry Re-KYC activity for Bank of Baroda – UAE Operation for - 36- Months.

Having examined the above RFP including all Annexure, the receipt of which is hereby duly acknowledged, we, the undersigned, offer to undertake the services in conformity with the said RFP in accordance with the Prices indicated in the Commercial Offer and made part of this Bid.

If our Offer is accepted, we undertake to provide Re-KYC service as per the conditions and timelines defined by the Bank from the date of commencement of services.

We agree to abide by this offer till 180 business days from the date of Financial Proposal opening and our offer shall remain binding upon us and may be accepted by the Bank any time before expiry of that period.

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

We confirm that we have not made any changes in the offer documents, except for filling in appropriate columns.

We confirm that our Firm has not been black listed/ debarred by any Government Financial Institutions/Banks/ CBUAE/ RBI/IBA/ Government/ Semi-Government departments/ PSU's in India/ or any other authority in UAE.

We confirm that our Firm do not have any pecuniary liability nor any judicial proceedings or any restraint restricting us in fulfilling the services.

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

Signature of the Authorized Signatory

Name:

Designation:

Name of the Firm:

Address:

**Annexure 2 – Letter of Authorization to Bid**

To,

Date:

The RFP Co-ordinator – Empanelment of vendor to carry Re-KYC activity for Bank of Baroda – UAE Operation for -36- Months.

Dear Sir,

SUB: Authorization Letter for submitting bid documents.

This has reference to your above RFP for Empanelment of vendor to carry Re-KYC activity for Bank of Baroda – UAE Operation for -36- Months. Mr / Ms..... is hereby authorized to submit the bid documents and to sign the contract on behalf of our organization for all the services required by the Bank as called for vide the Bank’s request for proposal vide above referred RFP on behalf of our organization. We confirm that the person so authorized above has digital signatures and confirm that all the prices quoted by him shall be binding on us. He/ She is also authorized to take decisions on behalf of the firm till RFP process is completed.

Certified photocopy of Power of Attorney (POA) of the person authorizing such person is duly submitted.

We hereby extend our full guarantee and warranty as per Clauses of Contract for the goods and services offered for supply by the Firm against this RFP.

The specimen signature is attested below:

Specimen signature of the Representative

Signature of the Authorizing Authority

Name of the Authorizing Authority (Certified Xerox copy of POA of authorized Signatory/authority is to be submitted)

Note:

- 1) This letter of authority should be on the letterhead of the principal on whose behalf the proposal is submitted and should be signed by a person competent and having the power of attorney to bind the principal. It should be included by the Firm in its proposal

### Annexure 3- Eligibility Criteria

1. Cut-off date for eligibility criteria is the Date of Publication of RFP.
2. Tenure of External Consultancy firms on boarded with the Bank shall not be more than -36-months.

Sr.	Details	Support Documents to be submitted
1	The Bidder should be at least 3 years old licensed entity in UAE and have all necessary approval in place as required in UAE.	The firm should be registered in the UAE for at least 3 year from the date of issue to this RFP and license activity mentioned in Trade License should cover the scope of Re-KYC activity.
2	The Bidder firm should have sound reputation and there should be no adverse remark against the firm with the Regulators/Statutory authorities in UAE and India/ Various Law Enforcing Agencies in UAE and India.	A Suitable undertaking/declaration should be submitted by the company/firm to this effect.  (Bank may carry out independent search for the same)
3	The firm should have in depth knowledge of the statutory and regulatory guidelines of the Central Bank of UAE regarding carrying our KYC/Re-KYC activity.	Profile of the firm and its promoters (elaborating credentials, past experience, name of Banks/other financial institutions for which KYC/Re-KYC services are offered.)
4	The firm should have at least 20 field staff available to visit and collect KYC documents from customer from their place of convenience in the UAE.	No. of field staff available with the company to be assigned to visit and collect KYC documents from customers.
5	The Bidder should have experience in carrying out Re-KYC/KYC activity for at least -01- Banks or Financial institutions operating in the UAE.	Letter of engagement/ suitable references be submitted.
6	The Bidder firm and associate firms (if any) should not have been black listed/ debarred by any Government /Financial Institutions/ Banks/ CBUAE/Ministry of Interior, UAE/ Government.	A self-declaration on the Bidder's letter head.  (Bank may carry out independent search for the same)
7	The Bidder should not be owned or controlled by any Director or Employee of Bank of Baroda, both present and those who have retired in the last two years, or by any of their relatives. Further, the Bidder shall not engage any of the foregoing persons as partners, employees or contractors for any work whether connected with the "Assignment/ Job/ Engagement" nor shall they benefit directly or indirectly from the "Assignment/ Job/ Engagement" in any manner.	A self-declaration on the Bidder's letter head.
8.	The bidder should have capability to directly connect to government approved validation gateways for online validation and verification of Emirates ID	Details of proposed Emirates ID validation solution to be used to online validate and verify Emirates ID.
9.	Alternate BCP arrangements for continued services in case of any unforeseen situation.	BCP policy/available BCP solution to be provided.

### **Annexure 3.1 Technical Evaluation**

To,

Date:

The RFP Co-ordinator – Empanelment of vendor to carry Re-KYC activity for Bank of Baroda – UAE Operation for -36- Months.

Bank of Baroda

Sub: Empanelment of vendor to carry Re-KYC activity.

Having examined the above RFP including all Annexure, the undersigned submit following information and supporting document for technical evaluation.

Name of the company: \_\_\_\_\_

Registered Address: \_\_\_\_\_

No.	Particulars	Maximum Marks
<b>1</b>	<b>Overall Profile of the firm</b>	
1.1	No. of years in business of providing Re-KYC/KYC services for any commercial bank/Financial Institutions in UAE i. More than 3 years – 15 Mark ii. More than 1 years up to 3 years – 10 Mark iii. Less than 1 year – 5 Mark	15
1.2	Availability of network of field agents/employees to carry out Re-KYC activity across UAE. 20-30 agents/employees – 10 marks 30-50 agents/employees – 15 marks More than 50 agents/employees – 20 marks	20
<b>2</b>	<b>Past Experience</b>	
2.1	Experience of Re-KYC/KYC services for commercial banks or financial institutions in the UAE. <b>(-5- Marks for each such assignment subject to maximum -20-marks) (Suitable documentary proof to be provided)</b>	20
2.2	If vendor owns/possess a solution for digital validation of Emirates ID – <b>10 marks</b>  If vendor owns/possess a solution for validation of Trade License – <b>05 marks</b>	15
<b>3</b>	<b>Understanding of the scope &amp; proposed approach</b>	
3.1	Understanding of the scope of the assignment demonstrated in the response to the RFP, Technical approach & Methodology (Bidder should submit a write-up showing the approach towards Re-KYC activity, processes to be followed for online validation of Emirates ID, proposed solution for Re-KYC activity mentioned in the scope of work). Bank may also call the vendor for technical presentation, if required. (Subjective and score to be decided by the committee based upon response to the RFP)	20
<b>4</b>	<b>Technical Profile</b>	
4.2	Availability of technical resources/solutions for management of Re-KYC activity which includes but not limited to software through which KYC documents will be collected, validated and data will be transferred to the Bank and availability of Bank user interface/dashboard to track the progress in this regard (if required user will be asked to showcase the solution) – <b>10 marks</b>  Non availability technical resources/solutions for management of Re-KYC activity such software through which KYC collected will be stored and transferred to the Bank and Bank user interface/dashboard to track the progress in this regard. – <b>0 Marks</b>	10
<b>Total</b>		<b>100</b>



Experience – Experience of Firm/Company having relevant experience of handling Re-KYC/KYC services for any Commercial Bank/Financial Institutions in the UAE.

<b>Bank &amp; Branch</b>	<b>From - To Date</b>	<b>Tenure</b>
1		
2		
3		

Engagement letter received from Bank/FI is attached herewith.

Signature of the Authorized Signatory

Name:

Designation:

Name of the Firm:

Address:

#### **Annexure 4 –Approach, Methodology and Work Plan**

The Firm should submit the Approach, Methodology and work plan in one integrated document for each area of work mentioned in the scope. It should highlight the proposed approach and methodology for delivery of the assignment proposed given the understanding of the Bank. Team structure and staffing pattern should be highlighted clearly in the light of the Bank's stipulation for deploying an experienced team with the requisite skill sets to deliver the scope of the assignment.

The project scope is as defined in the RFP. The work order for the specific areas requiring consultancy services shall be issued to any of the firms duly selected from this process from time to time as per the requirement of the bank.

## Annexure-5: Team Profile

Profile of proposed staff/team members to be deployed for Re-KYC activity of the Bank

Number of employee to be assigned for Re-KYC activity							
Nature of employee to be assigned for collection and verification of KYC	<table border="1"><thead><tr><th>Nature of employee</th><th>No. of employee</th></tr></thead><tbody><tr><td>On role employee</td><td></td></tr><tr><td>Contractual</td><td></td></tr></tbody></table>	Nature of employee	No. of employee	On role employee		Contractual	
	Nature of employee	No. of employee					
	On role employee						
Contractual							
No. of staff available for technical support for dashboard and other IT related issues							

We hereby acknowledge that the information provided by us is true and to the best of our knowledge.

Signature of the Authorized Signatory

Name:

Designation:

Name of the Firm:

Address:

## **Annexure-6: Proposed List of Key Personnel**

The list should include the team leader and key team members with their proposed role in the assignment

<b>Sr.</b>	<b>Name</b>	<b>Age</b>	<b>Present Location</b>	<b>Experience relevant to activity proposed in RFP</b>	<b>Proposed role in the Assignment (Re-KYC or Technical)</b>	<b>Employee ID no. as issued by the company</b>

List of personnel to be deployed for the assignment to be furnished with details as per the table above.

The Bank shall reserve the right to seek the change of resource personnel in case on need.

Signature of the Authorized Signatory

Name:

Designation:

## Annexure-7: Financial Proposal Format

Financial Proposal – Fee valid for one year from the date of engagement.

<b>Description</b>	<b>Price (AED in actual)</b>
Implementation/Set-up cost (One time) this includes but not limited to Platform cost, Licensing cost etc.	
Re-KYC cost per customer for individuals (Emirates ID & passport) this includes visiting charges, Emirates validation charge, any other cost incurred during Re-KYC activity.	
Re-KYC cost per customer for non-individuals (Trade License) this includes visiting charges, validation charge, any other cost incurred during Re-KYC activity.	
Cost for checking status of Emirates ID in card not present mode.	

Bidder may add the rows for further bifurcation of details, if required.

**Annexure-8: Undertaking**

(This letter should be on the letterhead of the bidder duly signed by an authorized signatory)

To

The RFP Co-ordinator – Empanelment of vendor to carry Re-KYC activity for Bank of Baroda – UAE Operation for -36- Months.

Sir,

Sub: RFP for – Empanelment of vendor to carry Re-KYC activity for Bank of Baroda – UAE Operation for -36- Months.

Having examined the RFPs including all Annexure and Appendices, the receipt of which is hereby duly acknowledged, we, the undersigned offer to supply, deliver, implement and commission ALL the terms mentioned in the Request for Proposal” and the other schedules of requirements and services for Bank of Baroda in conformity with the said RFPs in accordance with the schedule of Prices indicated in the Price Bid and made part of this Tender.

- 1) If our Bid is accepted, we undertake to comply with the delivery schedule as mentioned in the RFP.
- 2) We agree to abide by this Financial Proposal for 180 business days from the date of the Financial Bid opening and our Offer shall remain binding on us and may be accepted by the Bank any time before expiry of the offer.
- 3) This Bid, together with your written acceptance thereof and your notification of award, shall constitute a binding Contract between us.
- 4) We agree that the Bank is not bound to accept the lowest or any Bid the Bank may receive.
- 5) 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.

Dated this.....by .....20

Yours faithfully,

Signature of the Authorized Signatory

Name:  
 Designation:  
 Name of the Firm:  
 Address:

## **Annexure-9: Declaration for Conformity with Hardcopy Letter**

(This letter should be on the letterhead of the bidder duly signed by an authorized signatory)

To,

The RFP Co-ordinator – Empanelment of vendor to carry Re-KYC activity for Bank of Baroda – UAE Operation for -36- Months.

Sir,

Sub: RFP for – Empanelment of vendor to carry Re-KYC activity for Bank of Baroda – UAE Operation for -36- Months.

Further to our proposal dated ....., in response to the Request for Proposal (Bank's tender No. here in after referred to as "RFP") issued by Bank of Baroda ("Bank") we hereby covenant, warrant and confirm as follows:

The soft-copies of the proposal submitted by us in response to the RFP and the related addendums and other documents including the changes made to the original RFPs issued by the Bank, conform to and are identical with the hard-copies of aforesaid proposal submitted by us, in all respects.

Yours faithfully,

Signature of the Authorized Signatory

Name:

Designation:

Name of the Firm:

Address:

## **Annexure-10: Conformity Letter**

(This letter should be on the letterhead of the bidder duly signed by an authorized signatory)

To

The RFP Co-ordinator – Empanelment of vendor to carry Re-KYC activity for Bank of Baroda – UAE Operation for -36- Months.

Sir,

Sub: RFP for – Empanelment of vendor to carry Re-KYC activity for Bank of Baroda – UAE Operation for -36- Months.

Further to our proposal dated ....., in response to the Request for Proposal (Bank's tender No. hereinafter referred to as "RFP") issued by Bank of Baroda ("Bank") we hereby covenant, warrant and confirm as follows:

We hereby agree to comply with all the terms and conditions / stipulations as contained in the RFP and the related addendums and other documents including the changes made to the original RFP issued by the Bank shall form a valid and binding part of the aforesaid RFP document. The Bank is not bound by any other extraneous matters or deviations, even if mentioned by us elsewhere either in our proposal or any subsequent deviations sought by us, whether orally or in writing, and the Bank's decision not to accept any such extraneous conditions and deviations will be final and binding on us.

Yours faithfully,

Signature of the Authorized Signatory

Name:

Designation:

Name of the Firm:

Address: