



**Online REQUEST FOR PROPOSAL (e-RFP)
FOR
Empanelment of Vendor For Note Sorting Operations and Allied Activities
At Currency Chests**

**e-NIT Ref. No. JKB/CHQ/BSD/Empanelment-NSM-Currency-chest/2025-1407
Dated: 26-05-2025**

Issued By
J&K Bank
Currency Management Department,
Corporate Headquarters M.A Road Srinagar
Phone No - 7006053165/9797551269
email id -
Quaiser.bashir@jkbmail.com/sofia.mojib@jkbmail.com/currency.chq@jkbmail.com

SCHEDULE OF RFP

1. Bid Schedule

e-RFP Reference No.	JKB/CHQ/BSD/Empanelment-NSM-Currency-chest/2025-1407 Dated: 26-05-2025
Date of Issue of RFP	28-05-2025
RFP Description	Empanelment of Vendor for Note Sorting operations and Allied Activities at Currency Chests
Issuer of the RFP- Department	Currency Management Department
Bank's Communication Details	J&K Bank Currency Management Department, Corporate Headquarters M.A Road Srinagar Phone No - 7006053165 Email id - quaiser.bashir@jkbmail.com / currency.chq@jkbmail.com / sofia.mojib@jkbmail.com
RFP Application Fee (Non - Refundable)	Rs.2500/- (Rupees twenty Five hundred Only) to be deposited through Transfer / NEFT only to below a/c : Account Name: Tender Fee/ Cost Account 16-digit Account No : 9931530300000001 IFSC Code: JAKA0HRDCHQ (0 denotes zero) Bank: The J&K Bank Ltd Branch: Corporate Headquarters MA Road Srinagar J&K – 190001 UTR Number may be uploaded on E-tendering portal This shall include the cost of tender documents
Earnest Money Deposit (EMD) (Refundable)	Rs.40,00,000/- (Rupees Forty Lacs Only) to be deposited through Transfer / NEFT only to below A/c: Account Name: Earnest Money Deposit (EMD) 16-digit Account No : 9931070690000001 IFSC Code: JAKA0HRDCHQ (0 denotes zero) Bank: The J&K Bank Ltd Branch: Corporate Headquarters

	<p>MA Road Srinagar J&K – 190001</p> <p>Earnest Money Deposit will not carry any interest. The Earnest Money Deposit of unsuccessful Bidders will be refunded while intimating the rejection of the bid. Offers received without EMD will be summarily rejected. If the successful Bidder refuses to take the contract or violates any term of this RFP, the bank shall be entitled to forfeit the EMD without prejudice to its any other rights.</p> <p>The EMD of successful Bidder will be discharged upon the Bidder signing the Contract and furnishing the Bank Guarantee for the amount and validity as mentioned in this RFP.</p>
Bid Document Availability including changes/amendments, if any to be issued	<p>Bid document can be downloaded from and submitted on Bank's e-Tendering Services Provider's Portal https://jkbank.abcprocure.com from</p> <p>May 28, 2025 16.00 Hrs. to</p> <p>June 18 , 2025 17.00 Hrs.</p>
Last Date for Pre-Bid Queries & submission Mode	<p>All Clarifications / Queries shall be raised online only through e-Tendering Portal https://jkbank.abcprocure.com by or before</p> <p>June 04 , 2025 17.00 Hrs.</p>
Pre-bid Queries Response date	<p>All communications regarding points / queries requiring clarifications shall be given online through prescribed e-Tendering Portal on</p> <p>June 11, 2025.</p>
Last Date of Submission of RFP Bid	<p>June 18 , 2025 17.00 Hrs.</p>
Submission of online Bids	<p>As prescribed in Bank's online tender portal https://jkbank.abcprocure.com</p>
Date and time of opening of technical bid	<p>To be notified separately</p>
Corrigendum	<p>All the Corrigendum will be uploaded on online tender portal https://jkbank.abcprocure.com only</p>

For e-Tender related Queries	<u>Service Provider:</u>	
	M/s. E-procurement Technologies Limited	
	(Auction Tiger) , B-705, Wall Street- II, Opp. Orient Club, Ellis Bridge, Near Gujarat College,	
	Ahmedabad- 380006, Gujarat	
	<u>Help Desk:</u>	
	Sr. No	Name
	1	Sandhya Vekariya – 6352631968
2	Suraj Gupta – 6352632310	
3	Ijlalaehmad Pathan – 6352631902	
4	Imran Sodagar - 9328931942	

DISCLAIMER

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

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

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

CONTENTS

<u>SECTION A-INTRODUCTION</u>			
1	<u>Brief about Bank</u>	6	<u>Techno-Functional Requirements</u>
2	<u>Purpose Of RFP</u>	7	<u>Technical Parameters</u>
3	<u>Eligibility Criteria</u>	8	<u>Invitation for Tender Offer</u>
4	<u>Scope of Work</u>		
5	<u>Objectives</u>		

<u>SECTION B-EVALUATION</u>			
1	<u>Stage 1- Evaluation of Eligibility</u>	3	<u>Stage 3-Evaluation of Commercial Bid</u>
2	<u>Stage 2- Evaluation of Technical Bid</u>		

<u>SECTION C-RFP Submission</u>			
1	<u>e-tendering Process</u>	8	<u>Bid Validity Period</u>
2	<u>RFP Fees</u>	9	<u>Bid Integrity</u>
3	<u>Earnest Money Deposit</u>	10	<u>Cost of Bid Document</u>
4	<u>Performance Bank Guarantee</u>	11	<u>Contents of Bid Document</u>
5	<u>Tender Process</u>	12	<u>Modification and Withdrawal of Bids</u>
6	<u>Bidding Process</u>	13	<u>Payment Terms</u>
7	<u>Deadline for Submission of Bids</u>		

<u>SECTION D-General Terms & Conditions</u>			
1	<u>Standard of Performance</u>	18	<u>Project Risk Management</u>
2	<u>Indemnity</u>	19	<u>Information Security</u>
3	<u>Cancellation of Contract and Compensation</u>	20	<u>Survival</u>
4	<u>Liquidated Damages</u>	21	<u>No Set-Off, Counter-Claim and Cross Claims</u>
5	<u>Fixed Price</u>	22	<u>Statutory Requirements</u>
6	<u>Right to Audit</u>	23	<u>Bidder Utilization of Know-how</u>
7	<u>Force Majeure</u>	24	<u>Corrupt & Fraud Practices</u>
8	<u>Publicity</u>	25	<u>Solicitation of Employees</u>
9	<u>Amendments</u>	26	<u>Proposal Process Management</u>
10	<u>Assignment</u>	27	<u>Confidentiality Provision</u>
11	<u>Severability</u>	28	<u>Sub-Contracting</u>
12	<u>Applicable law and jurisdictions of court</u>	29	<u>Reverse Auction</u>
13	<u>Resolution of Disputes and Arbitration clause</u>	30	<u>Award Notification</u>
14	<u>Execution of Service Level Agreement (SLA)/ Non-Disclosure Agreement (NDA)</u>	31	<u>Suspension of Work</u>
15	<u>NO CLAIM Certificate</u>	32	<u>Tax and Duties</u>
16	<u>Cost And Currency</u>		
17	<u>No Agency</u>		

<u>SECTION E-Annexures</u>			
1	<u>Annexure A-Confirmation of Terms and Conditions</u>	10	<u>Annexure J: Non-disclosure Agreement (NDA)</u>
2	<u>Annexure B: Tender Offer Cover Letter</u>	11	<u>Annexure K: Service Level Agreement</u>
3	<u>Annexure C: Details of SI/OEM</u>	12	<u>Annexure L: Undertaking</u>
4	<u>Annexure D: Compliance to Eligibility Criteria</u>	12	<u>Annexure M: Know Your Employee (KYE) Clause</u>
5	<u>Annexure E: Techno-Functional Requirement</u>	13	<u>Annexure N: Commercial Compliance Certificate</u>
6	<u>Annexure F: Technical Bid Format</u>	14	<u>Annexure O: Format for Submission of Monthly Claims</u>
7	<u>Annexure G: Commercial Bid Format</u>	15	<u>Annexure P: Details of Banks for whom cash processing services/ Supply and /or maintenance of NSMs are being/has been provided.</u>
8	<u>Annexure H: Bank Guarantee Format</u>	16	<u>Annexure Q: Pre- Contract integrity Pact</u>
9	<u>Annexure I: Performance Bank Guarantee Format</u>		

A. INTRODUCTION

1. Brief About Bank:

The Jammu and Kashmir Bank Limited(J&K Bank / Bank) having its Corporate Headquarters at M.A Road Srinagar, J&K -19001 has its presence throughout the country with 1000+ Branches and more than 1400 ATMs. The Bank uses Information Technology in all spheres of its functioning by connecting all its branches and offices through its WAN. J&K Bank functions as a universal Bank in Jammu & Kashmir and as a specialized Bank in the rest of the country. The Bank has its Data Centre in Noida and DR site in Mumbai. It is also the only private sector Bank designated as RBI's agent for banking business, and carries out the banking business of the Central Government, besides collecting central taxes for CBDT. The Bank, incorporated in 1938, is listed on the NSE and the BSE. Further details of Bank including profile, products and services are available on Bank's website at <https://www.jkbank.com>

2. Purpose of RFP

This Request for Proposal (RFP) is being issued by the Bank for empanelment of vendors for Processing, Sorting, Packeting, Bundling and Shrink Wrapping of Currency Notes including Note Sorting and other related Machines (NSMs) at currency chests of the bank.

3. Eligibility Criteria

J&K Bank shall scrutinize the Eligibility bid submitted by the bidder. A thorough examination of supporting documents to meet each eligibility criteria (**Annexure D**) shall be conducted to determine the Eligible bidders. Bidders not complying with the eligibility criteria are liable to be rejected and shall not be considered for Technical Evaluation.

The bidders meeting the General Eligibility Criteria as per **Annexure D** will be considered for technical evaluation. Any credential/supporting detail mentioned in "Annexure D - Compliance to Eligibility Criteria" and not accompanied by relevant proof documents will not be considered for evaluation. All credential letters should be appropriately bound, labelled and segregated in the respective areas. There is no restriction on the number of credentials a Bidder can provide.

4. Scope of Work

4.1. The Bank proposes to hire services for **processing, sorting, packeting, bundling and shrink wrapping of Currency Notes including Note Sorting and other related Machines (NSMs)at Currency Chests (CCs)**. It is proposed to appoint Service Providers (BIDDER) for currency sorting services with the below mentioned details at 20 Currency chests. The Bank retains full discretion

to decide the list of currency chests for implementation of Outsourcing of Note sorting operations.

The scope of the work involves handling, counting and sorting of Indian currency as prescribed by RBI norms (Clean Note Policy) at the locations of the Banks (Currency chests) by engaging experienced Service Provider (BIDDER) having adequate trained personnel equipped with NEW Note Sorting Machines ready for undertaking the task. The service provider has to ensure quality of currency sorting as prescribed by RBI and also achieve the Banks daily target of sorting of currency on T+1 basis during the working hours i.e. Seven hours per day (Excluding Saturday (presently 2nd and 4th and will be applicable as for the bank, from time to time), Sundays & Bank Holidays). The task also includes, shrink wrapping of soiled notes, Banding & Bundling of notes using machines. **The detailed scope of work is enumerated in Schedule 1.**

4.2. The Service provider (hereinafter referred to as BIDDER) will provide currency sorting trained personnel as per the specifications given in the RFP under Technical Parameters. The currency sorting team will consist of trained manpower or staff for NSM (Note Sorting Machine) and a Team leader. Services are generally required to be provided for a minimum of 7 hours on all working days of the Bank.

4.3. Services are generally required to be provided Currency-chest wise. Details of currency chests and their location will be decided by the Bank and informed. The deployment of processing team will be based on the Number of NSM and load at each of the Currency chests. The sorting team will undertake manual sorting of smaller denomination of Rs 20 and below as per instruction of the Currency Chest In charge.

4.4 The BIDDER shall provide its services for currency sorting on all the working days of the Bank, and be ready with stand-by arrangements in case of absence / any additional requirements.

5. Objectives

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

Notwithstanding any other provision herein, Bidder participation in this process is voluntary and at Bidder's sole discretion. Bank also reserves the right at its sole discretion to select or reject any or all Bidder(s) in this process and will not be responsible for any direct or indirect costs incurred by the Bidders in this process. The Bank also reserves its right to accept or reject any or all the responses to this RFP Document without assigning any reason whatsoever.

The provision of the supply and services is subject to observance of selection process and appropriate documentation being agreed between Bank and the successful bidder as identified by the Bank, after completion of the selection process as detailed in this document.

Bidder must comply with all the eligibility criteria. Non-compliance of any of the criteria will result in rejection of the offer summarily. Attested photocopies of relevant documents /

certificates/ proof of experience etc. should be submitted online as support of the claims made. The Bank reserves the right to verify / evaluate the claims made by the bidder independently.

Please note that the eligibility criteria mentioned in this section are only indicative and Bank, at its discretion, may alter these criteria without assigning any reasons.

Selected service provider is required to implement all the mandates/compliances issued regulatory or Government agencies including Reserve Bank of India in time to avoid any noncompliance during the contract period. Any Penalty/fines by these authorities due to non-compliance of mandates / compliances will be recovered from the selected service bidder.

The services should be capable/ scalable to take care of future requirement of the Bank. In case of any customizable functionality, same has to be provided to the Bank as per the mutually agreed timeline.

Neither the Bank nor any of its employees, agents, contractors or advisers gives any representation or warranty, express or implied, as to the accuracy or completeness of any information or statement given or made in this RFP document. The Bank and its officers, employees, contractors, agents and advisors disclaim any liability, pecuniary or otherwise that may accrue or arise from any loss or damage (whether foreseeable or not) suffered by any person acting on or refraining from acting due to the information contained herein and/or by virtue of copying, adopting, reproducing, any of the material which may be the copyright material or any other Intellectual Property of a third party who may claim ownership of the same.

Notwithstanding any other provision herein, Bidder participation in this process is voluntary and at Bidder's sole discretion. Bank also reserves the right at its sole discretion to select or reject any or all Bidder(s) in this process and will not be responsible for any direct or indirect costs incurred by the Bidders in this process.

6. Techno-Functional Requirements (Terms and Conditions)

- i. Bidder should be service providers/ OEMs having sufficient working experience for providing Cash Management Services.
- ii. Bidder should submit the site preparation plan, including civil construction and electrical plan, as per machine requirement with 2 options. Processing charges will be based on per bundle basis (consisting of 1000 pieces of currency notes) for the Currency Notes processed, sorted, banded, bundled and shrink wrapped, as per RBI guidelines.
- iii. Bidder should be willing to supply/install Air purifier at their cost for ensuring good quality air to the operating staff.
- iv. Bidder should be willing to supply/install UPS with the NSMs for their smooth operations at their cost and the Bank will be providing only Power from public supply or from Generators in case of power failure. Bank shall arrange for the air-conditioned environment; however no climate control during non-working hours will be made available.

- v. Bidder should be willing to arrange for all miscellaneous items for preparation of Currency Notes for processing on NSMs and the Bank will provide required number of tables & chairs, almirahs only.
- vi. Services are generally required to be provided at Currency Chests (CC). Details of CCs shall be intimated in due course. The number of CCs is likely to be around 20.
- vii. The Bank reserves the right to increase number of NSMs at any location depending on Cash Inflow.
- viii. Bidder has to process the Currency Notes in the premises of Currency Chest (CC). The Currency Notes will be provided by the CC in the form of bundles i.e. 10 packets of 100 notes each denomination-wise and branch-wise on preliminary verification basis by counting bundles and number of packets in each bundle. The work relating to preparation of notes for processing on NSM will be the responsibility of the **Service Provider (SP)**.
- ix. Notes will be processed, sorted, & banded (For Fit and ATM-Fit category) using Note Sorting & Banding Machine by the service provider. Further, bundling & shrink wrapping will have to be done as per RBI specifications using bundling and shrink wrapping machines to be provided by SP on hire basis.
- x. Currency notes processed, sorted, banded and bundled on Note Sorting, Banding & Bundling Machines will be shrink wrapped in the form of bundles consisting of 10 packets of 100 pieces each (in case of non-issuable notes bundle will consist of one packet of 1000 pieces as per RBI guidelines) of currency notes denomination wise. Any deficiency observed in these shrink wrapped bundles at RBI or at our branches has to be compensated by the Service provider i.e. any penalty imposed would be borne by the SP in addition to the shortage, if any. Bank reserves the rights for changing anytime prescription of shrink wrapping to any other method prescribed by RBI, which will be binding on the Bidder.
- xi. The Bidder will be required to process the entire cash received at the currency chest on NSMs on T+1 basis. The Bank will assure payment for a minimum of 50 bundles per day for notes processed on NSMs.
- xii. The Bank reserves the right to accept bids for all or some/any of the locations, in its sole discretion, depending on business considerations. Bank's decision in this regard will be final.
- xiii. The successful bidder(s) should convey their acceptance within 7 days of intimation from the Bank to this effect and enter into an agreement with the Bank on terms and conditions indicated therein, at the earliest but before starting the operations at any of the identified centre. A copy of the Service Level Agreement (SLA) to be entered into by the successful bidders is given as **Annexure-K**.
- xiv. The successful bidder(s) have to submit a self-declaration accepting that if they are awarded the contract and they fail to execute the SLA, or to submit a Performance Bank Guarantee before the deadline defined in the RFP, they will be suspended for the period of three years from being eligible to submit bids for contracts with JKBANK.
- xv. The successful bidder shall commence its services at the identified Currency Chest (CC) within 2 months from the date of receipt of Letter of Intent (LOI) at 50% of CCs and at remaining 50% of CCs within 4 months of receipt of LOI, subject to communication of readiness by the concerned CC. **Any delay in commencement of the services will**

attract penalty at the rate of ₹50,000/- per week or part thereof. If delay is beyond 8 weeks, the offer/agreement with the Service Provider will be deemed to have terminated the arrangement and the EMD/ performance guarantee submitted will be forfeited/ invoked. In case, delay in commencement of the services is due to non-communication of readiness by the concerned CC (within 2/4 months), the period of delay will be counted 15 days after the date of such communication from CC.

- xvi. Bank reserves its right to recover the damages through any mode - by recovering from the amounts payable for the services rendered or from any other assets of the Service Provider available with the Bank.
- xvii. Damages for non-adherence of TAT i.e. sorting of cash on T+1 days, to be **will be calculated at 125% of the contracted rate per bundle**. Such recovery will be up to a maximum of 5% of the contracted value (i.e. for 3 years) beyond which the contract is liable to be terminated at the sole discretion of the Bank; the Bank shall also seek further damages from the service provider for disruption in the service.
- xviii. Any shortages, counterfeit notes/ deficiencies detected at RBI/Bank Branches in the notes processed by the SP, the SP is fully responsible for the same. In case, RBI imposes any penalty for such shortages/ deficiencies, the SP will be responsible, and compensate the Bank for such penalty and the Bank will be entitled to recover the same from the amount payable for the services rendered or from any other assets of the SP available with the Bank.
- xix. The SP will provide trained staff for note processing. The SP will provide list of sufficient number of staff so as to take care of arrangements for leave and absence.
- xx. The SP will provide KYC documents and Police Verification report of all the staff at least 15 days in advance of the commencement of operations and such documents should be to the satisfaction of the Bank's officials and their decision in this regard will be final and binding on the Service Provider.
- xxi. The staff provided by the SP will be allowed access to the processing area by the Bank's authorized officials/staff after body search and removal of all items. SP's staff will have to strictly follow the rules & procedures framed in this regard by the Bank.
- xxii. The SP will provide apron in single piece bearing company's / firm's identity without any pockets for use by its staff, to be worn before entering the processing area.
- xxiii. **The period of initial arrangement will be 3 years, which may be extended on satisfactory operations for a further period of 2 years on same terms and conditions.**
- xxiv. The SP will ensure strict compliance of all labour laws pertaining to the staff deployed at the Bank's processing centre and the Bank will not be liable for any levies/penalties etc. by the authorities concerned. In the event of any demand served by any of the authorities in this regard, the Bank will be entitled to recover any such amounts from the bills/amount payable or from the performance guarantee bond or from the assets available in the Bank premises.

Technical Parameters:

NSMs Requirements:

1. The Note Sorting and other related Machines (NSMs), should have processing capacity of minimum **3 lakh Currency Notes per day** on single shift basis. The bidder will install brand new current model of the machines available with the following attributes/ facilities:

- i) The size of the notes of various denominations may vary as per RBI parameters.

ii) Each of the existing denomination in circulation has different designs and has different features and each denomination has in turn different series / designs. The machine should be capable of processing all denominations and all series of banknotes. All these banknotes are printed on banknote paper by dry off-set and intaglio process with different security features. The NSM should be able to test bank notes by a set of cameras/ sensors fixed in the system for checking the authenticity of notes. While processing bank notes, the reading of the camera/ sensor has to be compared by the machine with the standards set in the software of the system for authentication of banknotes. As per RBI's Bank note authentication and sorting parameters and any other feature/ parameters set by RBI thereafter including future amendments. The following properties must be checked by the system during processing:

- Format consisting of denomination, size, orientation/ position, infrared character of print ink, holes, missing parts and dog-ears.
- Thickness of paper to detect multiple, overlapping items, tape etc.
- Magnetic character of inks
- Conductivity of security thread.
- Fluorescence presence/ Phosphorescence presence.

02 The machine must be able to sort the notes into ATM-fit/ fit / unfit / reject / suspect / forged notes after checking authenticity of Bank Notes. Broad parameters on which the machine has to classify the notes as clean notes are as under:

i) The note is clean i.e. not soiled, discoloured, tainted, not a Specified Bank Note etc.

ii) The note does not contain any graffiti i.e. scribbling

iii) The note does not contain large number of pinholes in the watermark area. Any note containing holes/ tears other than pinholes, banknotes all the note series issued prior to 2005, Ashoka Pillar Series notes, and other notes as specified by RBI from time to time will be treated as unfit notes.

iv) The note does not contain any tapes

v) **The note does not have any missing portion**

vi) Specified Bank Notes (₹ 500 & ₹ 1000/-) should go to reject packet.

03 The Note Sorting Machine (NSM), must be able to sort the notes as per Authenticity & Sorting parameters prescribed by Reserve Bank of India and also configurable for future changes by RBI.

04 The machine should be upgradable. Sufficient reserve space and provision shall be provided for **adding additional sensors/ devices** to process Bank Notes of new designs / new denomination, including polymer notes, which may be introduced by RBI in future. The sensors should be capable of detecting **machine-readable features**, which may be incorporated in the Bank Notes by RBI in future.

05 Stacking compartments: There shall be separate sets of compartments for ATM Fit/ issuable / non-issuable (i.e. soiled) and reject / suspect notes. After the notes are processed, sorted notes should go to the respective compartments, strapped in packet of 100 pieces. Band on each packet must have machine processing ID & indication of quality of notes. In case of non-issuable notes one packet of 1000 pieces is to be prepared as per RBI guidelines. Ten (10) such packets (in case of non-issuable notes one such packet of 1000 pieces), will be bundled and strapped. Every such bundle will be shrink wrapped in plastic paper and labelled with information containing denomination, number of pieces, date of processing with machine ID and operator ID. For any shortages, counterfeit notes/ deficiencies detected at RBI in unfit/soiled notes sent to RBI, the SP will be fully responsible. If RBI imposes penalty for such shortages/ deficiencies, the SP will be responsible, and compensate the Bank for such penalty in addition to shortage.

06 User Interface and MIS Reports: Bank's requirement is given as under:

i) The machine should have user interface with PC display and interface to host computer / server through Bank's LAN/WAN or internet or data transmission.

ii) The machine should generate back up data i.e. serial number of the currency notes processed denomination-wise/ batch wise and with reconciliation facility, number of banknotes processed / sorted/ suspect detected etc. on daily and monthly basis.

iii) The machine should generate various types of reports as per Bank/RBI requirement.

Service Provider/Supplier's and the Manufacturer's Profile:**A: Service Provider's Profile:**

S. No.	Particulars	Response
1	Name of the service provider	
2	Year of establishment	
3	Year of commencement of operations	
4	Year of commencement of (i) Supply of NSM	
5	Other activities handled	
6	No. of NSM supplied	
7	No. of qualified staff available pan India	
8	Whether the work is sub-contracted and if yes, the name/s and addresses of the sub-contractor/s.	
9	Whether the company/firm is having registration as mentioned in clause 03.02 and 03.03	

B: Supplier's Profile:

S. No.	Particulars	Response
1	Name of the Suppliers	
2	Address: Registered Office: Corporate /Head Office	
3	Telephone Number Fax Number E-Mail Address Website	

C: Manufacturer's Profile:

S. No.	Particulars	Response
1	Name of the Manufacturing Company	
2	Constitution of the Manufacturing Company (Public Ltd. Co. / Private Ltd. Co. / Others)	
3	(i) Date of Establishment / Incorporation of the Manufacturing Company (ii) Experience of Manufacturing Company /	

	Firm in High Speed Note Verification and Processing Machine i.e. since when Manufacturing (please specify the Month/Year)	
4	Address of the Manufacturing Company Registered Office Corporate /Head Office	
5	Telephone Number Fax Number E-Mail Address Website	

16.03 Technical Specifications:

S. No.	Particulars	Specifications of NSM	Specifications of NSM offered
1	Model Name		
2	Machine Structure		
3	Dimensions		
4	Weight		
5	Currency note Input / Hopper Capacity / Feeder Capacity		
6	Currency note Delivery Standard Delivery Mode		
7	Output Pockets		
8	Performance Data / Processing Speed		
9	Range of Currency notes Width Length		
10	Power Supply		
11	Power Consumption		
12	Ambience Temperature		
13	Relative humidity		
14	Sound/Noise Level		
15	User Interface		
16	ADDITIONAL FEATURES		
Sensors			
1	Sensors (Details mentioned in the Specification column)	Machine should have the sensors, capable of detecting and checking various visible & non-visible features of Indian banknotes like print pattern, format, Size, printed image, emission and soilness. The machine should have provision for additional sensors, to accommodate	

		<p>future up gradation, if any required by RBI.</p> <ul style="list-style-type: none"> • Image Scan Sensor from both sides (color) capable to scan both sides of note. • Magnetic Sensor • UV Dull Sensor (Fluorescence/Phosphorescence Sensor) • Tape Sensor (Thickness Sensor) • Infrared sensor • Limpness sensor • Electrical Conductivity of Security thread 	
2	<p>NSM should be capable to do sorting of all type of Currency Notes issued by RBI and to be issued in future in the modes mentioned in the Specification column:</p>	<p>Sorting Parameters</p> <ul style="list-style-type: none"> • ATM Fit. • Customer Issuable / Fit. • Gandhi/ Ashoka Pillar notes can be separated. • Non Issuable/ Soiled (Ashoka Pillar Notes / all note series of all denomination issued prior to 2005 should automatically go to Soiled notes stacker) • Orientation Sorting. All non-oriented notes should go into reject pocket • Forged notes should go into reject pocket • Specified Bank Notes (Currently ₹ 500/- of old MG series & ₹1000/-) should go into reject packet. <p>All the above parameters should be capable of being configured as per Bank's/RBI requirements from time to time.</p>	
3	<p>Fitness & Authentication Parameters (Prescribed by RBI)</p> <p>.</p>	<p>Fitness Parameters:</p> <ul style="list-style-type: none"> • Format(Size/Dimension, (i.e. length and breadth) • Thickness • Holes • Tapes • Tears • Missing Parts • Dog-ears or Missing Corners • Limpness 	

		<ul style="list-style-type: none"> • Soil • Stains • Graffiti • Crumples • De coloration • Folds • Repair <p>Authentication Parameters:</p> <ul style="list-style-type: none"> • Infrared Properties • UV-dull paper • Fluorescence/ • Phosphorescence • Magnetic security features in ink and security threads • Thickness and Multiple items • Electrical Conductivity of Security thread <p>All the above parameters should be capable of being configured as per Bank/RBI requirements.</p>	
Other requirement:			
1	Bundling & Shrink Wrapping of bundles	<ul style="list-style-type: none"> • Bundling machine for preparing bundles by tying/strapping both horizontally and vertically in a crisscross manner. • Shrink wrapping machine 	

Please also refer Annexure-V.

SELF- COMPLIANCE CERTIFICATE (TO BE GIVEN BY THE BIDDER)

We hereby certify that the information given as above and in Annexures (Supplier' and the Manufacturer's Profile & Technical Specifications) is true and correct to the best of our knowledge & belief. Our Firm / Company meets the eligibility criteria as laid down by the Bank. In case any of the information given by us is found to be incorrect or false, the Bank is at liberty to cancel the tender submitted by us.

Place:

Date:

Signature

Name:

Seal:

7. Invitation for Tender Offer

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

The prospective bidders are advised to note the following: The interested bidders are required to submit the Non-refundable Application Fees of **₹2500** by way of NEFT, details of which are mentioned at clause of Earnest Money Deposit in Part C

1. Representatives of bidders who attend the pre-bid meeting are required to carry an authorization document from the company, an identity card for attending the meeting.
2. Bidders are required to submit Bank guarantee drawn in favor of “J&K BANK LTD” payable at Srinagar, towards Earnest money Deposit (EMD) for **₹ 4000000/- (Rupees Forty Lakhs only)**. The Bank may accept Bank guarantee in lieu of EMD for an equivalent amount valid for 30 days from the last date of bid submission and issued by any scheduled commercial Bank acceptable to the Bank. Offers made without EMD will be rejected.
3. Technical Specifications, Price Bid, Terms and Conditions and various formats for submitting the tender offer are described in the tender document and Annexures.

B-EVALUATION PROCESS

The endeavor of the evaluation process is to fit the best fit Solutions as per the Banks requirement at the best possible price. The evaluation shall be done by the Banks internal committees formed for this purpose. Through this RFP, Bank aims to select a bidder/application provider who would undertake the J&K Bank maintenance of the required solution. The bidder shall be entrusted with end to end responsibility for the execution of the project under the scope of this RFP. The bidder is expected to commit for the delivery of services with performance levels set out in this RFP in section: Service Level Agreements.

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, not limited to those selection criteria set out in this RFP document.

The issuance of RFP document is merely an invitation to offer 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. The Recipient unconditionally acknowledges by submitting its response to this RFP document that it has not relied on any idea, information, statement, representation, or warranty given in this RFP document.

The competitive bids shall be submitted in two stages:

Stage 1. Evaluation of Eligibility

Stage 2. Functional & Technical Evaluation

Stage 3. Commercial Evaluation and Reverse Auction

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

Stage 1-Evaluation of Eligibility

The Bidders of this RFP will present their responses as detailed in this document. The Response includes details / evidences in respect of the Bidder for meeting the eligibility criteria, leading the Bank to evaluate the Bidder on eligibility criteria. The Bidder will meet the eligibility criteria mentioned in **Annexure D** in this document individually. Bank will evaluate the Bidders on each criterion severally and satisfy itself beyond doubt on the Bidders ability / position to meet the criteria. Those Bidders who qualify on all the criteria will only be considered as **“Qualified under Stage A”** of evaluation and will be considered for evaluation under Stage B.

Those Bidders who do not qualify at this Stage A will not be considered for any further processing. The EMD money in respect of such Bidders will be returned on completion of the **Stage A** evaluation. Bank, therefore, requests that only those Bidders who are sure of meeting all the eligibility criteria only need to respond to this RFP process.

Stage 2-Evaluation of Technical Bid

All technical bids of bidders who have Qualified **Stage A** will be evaluated in this stage and a technical score would be arrived at. The bidder should meet the technical requirements as mentioned in the **Annexure F**. The Bank will scrutinize the offers to determine their completeness (including signatures from the relevant personnel), errors, omissions in the technical & commercial offers of respective bidders. The Bank plans to, at its sole discretion, waive any minor non- conformity or any minor deficiency in an offer. The Bank reserves the right for such waivers and the Bank's decision in the matter will be final.

The bidders should furnish self-attested documentary evidence in support of each of the statements made hereinabove and the originals are required to be produced for verification within the time limit prescribed elsewhere in this document.

To qualify in the technical round, a bidder has to score a minimum of 60 marks.

Bank may seek clarifications from the any or each bidder as a part of functional & technical evaluation. All clarifications received within stipulated time shall be considered for evaluation. In case a clarification is not received within the stipulated time, the respective technical parameter would be treated as non-compliant and decision to qualify the bidder shall be accordingly taken by the bidder.

Those Bidders who meet the threshold Score of 60 marks or more will be considered as "Qualified under Stage B" and will be considered for evaluation under Stage C. Those who do not meet the above threshold will not be considered for further evaluation and their EMD will be returned.

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

Stage 3-Evaluation of Commercial Bid

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

Only those Bidders scoring 60 marks or above in the technical evaluation will be short-listed for commercial evaluation.

The commercial bid should adhere to the following:

- The vendor is requested to quote in INR. Bids in currencies other than INR would not be considered.

- The prices and other terms offered by vendors must be firm for an acceptance period of 180 days from the opening of the commercial bid.
- The prices quoted by the vendor shall be all inclusive of all taxes, duties, levies etc. except GST. GST will be paid at actuals. The Vendor is expected to provide the GST amount and GST percentage in the commercial bids.

After Commercial Evaluation the bank will undertake the reverse Auction for qualified bidders. The successful bidder will be empaneled for Note Sorting Operations at currency chests for a period of 3 Years which may be extended by further 2 years.

Award of Contract:

Vendors satisfying the eligibility criteria and technical requirement will be shortlisted for Commercial evaluation. After Commercial evaluation, the L1 bidder selected through the reverse Auction will be empanelled with the Bank and will be awarded empanelment contract. **The period of initial arrangement will be 3 years, which may be extended on satisfactory operations for a further period of 2 years on same terms and conditions.**

The acceptance of the bid, subject to contract, will be communicated by way of placing a purchase order in writing at the address supplied by the bidder in the bid document. Any change of address of the bidder should therefore be notified promptly to the Deputy General Manager at the address given in this RFP.

Splitting of Contract:

Bank reserves the right to distribute or split the contract among the bidders at the latter stages by offering the same price to L2 bidder in case of non-performance or non-adherence to (Tat) or instructions.

C-RFP SUBMISSION

1. E-TENDERING Process

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

- a) Vendor Registration
- b) Publish of RFP
- c) Pre Bid Queries
- d) Online Response of Pre-Bid Queries
- e) Corrigendum/Amendment (if required)
- f) Bid Submission
- g) Bids Opening
- h) Pre-Qualification
- i) Bids Evaluation
- j) Reverse Auction with empaneled Bidders as per requirement of bank.(Quarterly / half yearly or yearly)
- k) Contract Award

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

Service provider:

M/s. e-Procurement Technologies Limited

(Auction Tiger), B-705, Wall Street- II, Opp. Orient Club
Ellis Bridge, Near Gujarat College, Ahmedabad- 380006, Gujarat.

Help Desk:

Sandhya Vekariya – 6352631968

Suraj Gupta – 6352632310

Ijlal Ahmad Pathan – 6352631902

Imran Sodagar - 9328931942

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

Bank reserves the right to accept in part or in full or extend or reject. However, the extension cannot be claimed as a matter of right by the Bidders and the decision of the Bank shall be final and binding.

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

2. RFP Fees

The RFP application fees may be paid by the bidders through NEFT as per the following details:

Bank Details for RFP Fees	
Account Number	9931530300000001
Account Name	Tender Fee/ Cost Account
Bank Name	The J&K Bank Ltd
Branch Name	Corporate Headquarters MA Road Srinagar J&K - 190001
IFSC Code	JAKA0HRDCHQ (0 denotes zero)
Amount	INR 2500/=

3. Earnest Money Deposit

Prospective bidders are required to submit Bank Guarantee drawn in favor of “Jammu and Kashmir Bank Ltd” payable at Srinagar, towards earnest money deposit (EMD) of INR 40, 00,000 (Rupees Forty Lakhs only) .The Bank may accept Bank guarantee in lieu of EMD for an equivalent amount valid for 180 days from the last date of bid submission and issued by any scheduled commercial Bank in India (other than Jammu & Kashmir Bank). The Bank will not pay any interest on the EMD. The bidder can also submit the EMD through NEFT as per the following details:

Bank Details for Earnest Money Deposit	
Account Number	9931070690000001
Account Name	Earnest Money Deposit
Bank Name	The J&K Bank Ltd
Branch Name	Corporate Headquarters MA Road Srinagar J&K - 190001
IFSC Code	JAKA0HRDCHQ (0 denotes zero)

Amount	INR 4000000/=
--------	---------------

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

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

Address:	ITP Department, J&K Bank Ltd. 1 st Floor, Corporate Headquarters, J&K Bank M. A. Road, Srinagar, J&K Pin- 190001
-----------------	---

The EMD made by the bidder will be forfeited if:

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

The EMD will be refunded to:

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

4. Performance Bank Guarantee (PBG)

The successful bidder will furnish an unconditional performance bank guarantee (other than Jammu & Kashmir Bank) from any scheduled commercial bank in India, for 5% of the total project

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

5. Tender Process

- i. All the technical Bids received up to the specified time and date will be opened for initial evaluation on the time and date mentioned in the schedule of events.
- ii. In the first stage, technical Bid will be opened and evaluated. Bids of such Bidders satisfying eligibility criteria and agree to comply with all the terms and conditions specified in the RFP will be evaluated for technical criteria/specifications/eligibility.
- iii. The Bank will examine the Bids to determine whether they are complete, required formats have been furnished, the documents have been properly signed, Tender Fee for the desired amount and validity period is available and the Bids are generally in order. The Bank may, at its discretion waive any minor non-conformity or irregularity in a Bid which does not constitute a material deviation. However, this cannot be claimed as a matter of right.
- iv. Prior to the detailed evaluation, the Bank will determine the responsiveness of each Bid to the RFP.
- v. The Bank's determination of a Bid's responsiveness will be based on the contents of the Bid itself, without recourse to extrinsic evidence.
- vi. After opening of the technical Bids and preliminary evaluation, all the Bidders will be asked to make presentations on the Products and Services proposed to be offered by them.

If a Bid is not responsive, it will be rejected by the Bank and will not subsequently be made responsive by the Bidder by correction of the nonconformity.

4. Deadline for Submission of Bids:

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

5. Bid Validity Period

- i. Bid shall remain valid for duration of 6 calendar months from Bid submission date.
- ii. Price quoted by the Bidder in Reverse auction shall remain valid for duration of 6 calendar months from the date of conclusion of RA.
- iii. Once Purchase Order or Letter of Intent is issued by the Bank, the said price will remain fixed for the entire Contract period and shall not be subjected to variation on any account, including exchange rate fluctuations and custom duty. A Bid submitted with an adjustable price quotation will be treated as non-responsive and will be rejected.

6. Bid Integrity

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

7. Cost of Bid Document

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

8. Contents of Bid Document

- i. The Bidder must thoroughly study/analyse and properly understand the contents of this RFP, its meaning and impact of the information contained therein.
- ii. Failure to furnish all information required in this RFP or submission of Bid not responsive to this RFP in any respect will be at the Bidder's risk and responsibility and the same may finally result in rejection of its Bid. The Bank has made considerable effort to ensure that accurate information is contained in this RFP and is supplied solely as guidelines for Bidders.
- iii. The information provided by the Bidders in response to this RFP will become the property of the Bank and will not be returned. Incomplete information in Bid document may lead to non-consideration of the proposal.
- iv. The Bid prepared by the Bidder, as well as all correspondences and documents relating to the Bid exchanged by the Bidder and the Bank and supporting documents and printed literature shall be submitted in **English**.

9. Modification and Withdrawal of Bids

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

10. Payment Terms

Payment will be made on monthly intervals on actual bundles completed for sorting (on machine and by hand (manual)) done each day as per daily sorting register duly authenticated by Team leader and OIC intervals in accordance with the rate accepted during e-reverse auction PLUS applicable GST. **i. e. Rate per bundle x actual bundles.**

The Bank will assure payment for a minimum of 50 bundles per day for notes processed on NSMs per currency chest. The Service Provider is required to submit its bills once a month, not later than 7th of the following month, to the Branch Head of Currency Chest Branch mentioned in the agreement at the time of entering into contract. Claim for payment should be supported by daily log register duly verified and certified by Currency Chest branch officials. Format of the claim form is given as **Annexure-O**.

Bank will verify the claim received and release the payment within 10 days of receiving the claim complete in all respects. While making payment, the Bank will deduct TDS and other

statutory dues as applicable, to comply with the laws of the land. The amount will be credited to the account of the SP electronically, through RTGS or NEFT.

D-GENERAL TERMS & CONDITIONS

1. Standard of Performance

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

2. Indemnity

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

- i. Intellectual Property infringement or misappropriation of any third party trade secrets or infringement of any patent, trademarks, copyrights etc. or such other statutory infringements in respect of all components provided to fulfil the scope of this project.
- ii. Claims made by the employees who are deployed by the Company.
- iii. Breach of confidentiality obligations by the Company,
- iv. Negligence (including but not limited to any acts or omissions of the Company, its officers, principals or employees) or misconduct attributable to the Company or any of the employees deployed for the purpose of any or all of the its obligations,
- v. Any loss or damage arising out of loss of data;
- vi. Bonafide use of deliverables and or services provided by the company;
- vii. Non-compliance by the Company with applicable Laws/Governmental/Regulatory Requirements.

Provided however,

- i. BANK notifies the Company in writing immediately on being aware of such claim,
- ii. The Company has sole control of its defense and all related settlement negotiations.

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

It is hereby agreed that the above said indemnity obligations shall apply notwithstanding anything to the contrary contained in this Agreement.

3. Cancellation of Contract and Compensation

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

- a. The selected Bidder commits a breach of any of the terms and conditions of the RFP/contract.
- b. The selected Bidder becomes insolvent or goes into liquidation voluntarily or otherwise.
- c. The progress regarding execution of the contract, made by the selected Bidder is found to be unsatisfactory.
- d. If the selected Bidder fails to complete the due performance of the contract in accordance with the agreed terms and conditions.

4. Liquidated Damages

If bidder fails to perform services within stipulated time schedule, the Bank shall, without prejudice to its other remedies under the contract, deduct from the contract price, as liquidated damages, a sum equivalent to 1% of the total project cost for delay of each week or part thereof maximum up to 10% of contract price. Once the maximum is reached, Bank may consider termination of Contract pursuant to the conditions of contract.

5. Fixed Price

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

6. Right to Audit

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

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

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

7. Force Majeure

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

8. Publicity

Bidders, either by itself or through its group companies or Associates, shall not use the name and/or trademark/logo of Bank, in any sales or marketing publication or advertisement, or in any other manner.

9. Amendments

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

10. Assignment

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

11. Severability

If any provision of this agreement or any document, if any, delivered in connection with this agreement is partially or completely invalid or unenforceable in any jurisdiction, then that provision shall be ineffective in that jurisdiction to the extent of its invalidity or unenforceability. However, the invalidity or unenforceability of such provision shall not affect the validity or enforceability of any other provision of this Agreement, all of which shall be construed and enforced as if such invalid or unenforceable provision was/were omitted, nor shall the invalidity or unenforceability of that provision in one jurisdiction affect its validity or enforceability in any other jurisdiction. The invalid or unenforceable provision will be replaced in writing by a mutually acceptable provision, which being valid and enforceable comes closest to the intention of the Parties underlying the invalid or unenforceable provision.

12. Applicable law and jurisdictions of court

The Contract with the selected Bidder shall be governed in accordance with the Laws of UT Of J&K read with laws of India so far as they are applicable to the UT of J&K for the time being enforced and will be subject to the exclusive jurisdiction of Courts at Srinagar (with the exclusion of all other Courts).

13. Resolution of Disputes and Arbitration clause

The Bank and the Bidder shall make every effort to resolve any disagreement or dispute amicably, arising in connection with the Contract, by direct and informal negotiation between the designated Officer of the Bank for and designated representative of the Bidder. If designated Officer of the Bank for and representative of Bidder are unable to resolve the dispute within reasonable period, which in any case shall not exceed 30 days, they shall immediately escalate the dispute to the senior authorized personnel designated by the Bank and Bidder respectively. If even after elapse of reasonable period, which in any case shall not exceed 30 days, the senior authorized personnel designated by the Bank and Bidder are unable to resolve the dispute amicably OR any party fails to designate its officer/representative/ senior authorized personnel within 30 days from the date of request in writing for the same by the other party for amicable settlement of dispute, the same shall be referred to arbitration.

All disputes/differences which may arise between the parties shall be resolved mutual and amicable settlement between the parties within 30 days from the date of receipt of a written notice raising such dispute by either of the party. In case there is no amicable settlement between the parties, the dispute or difference arising in relation to meaning or interpretation of terms and conditions, the same shall be referred to a sole arbitrator to be appointed by Bank. The Arbitration and Conciliation Act, 1996 will be applicable to the arbitration proceeding and the venue of the arbitration shall be at Srinagar. The language of the arbitration proceedings shall be in English. The award of the arbitrator shall be final and binding. The courts at Srinagar shall have exclusive jurisdiction at Srinagar.

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

The Successful Bidder shall have to execute service level agreement for deliverables and successful execution of the projects to meet Banks requirement to its satisfaction. The Bank would stipulate strict penalty clauses for nonperformance or any failure in the implementation/efficient performance of the project .The Bidder should execute the Agreement within 45 days from the date of acceptance of Work Order. The date of agreement shall be treated as date of engagement and the time-line for completion of the assignment shall be worked out in reference to this date. The Bidder hereby acknowledges and undertakes that terms and conditions of this RFP may be varied by the Bank in its absolute and sole discretion. The SLA/NDA to be executed with the successful bidder shall accordingly be executed in accordance with such varied terms.

15. 'NO CLAIM' Certificate

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

16. Cost and Currency

The Offer must be made in Indian Rupees only.

17. No Agency

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

18. Project Risk Management

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

19. Information Security:

- a. The Bidder and its personnel shall not carry any written material, layout, diagrams, floppy diskettes, hard disk, flash / pen drives, storage tapes or any other media out of J&K Bank's premises without written permission from J&K Bank.
- b. The Bidder's personnel shall follow J&K Bank's information security policy and instructions in this regard.

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

that would reasonably be expected to result in, any security breach or other compromise to its IT Systems and Data;

- h. That the Bidder is presently in compliance with all applicable laws, statutes, rules or regulations relating to the privacy and security of IT Systems and Data and to the protection of such IT Systems and Data from unauthorized use, access, misappropriation or modification. Besides the Bidder confirms the compliance with Banks Supplier Security Policy.
- i. That the Bidder has implemented backup and disaster recovery technology consistent with generally accepted industry standards and practices.
- j. That the Bidder and its subsidiaries IT Assets and equipment, computers, Systems, Software's, Networks, hardware, websites, applications and Databases (Collectively called IT systems) are adequate for, and operate and perform in all material respects as required in connection with the operation of business of the Bidder and its subsidiaries as currently conducted, free and clear of all material bugs, errors, defects, Trojan horses, time bombs, malware and other corruptants.
- k. That the Bidder shall be responsible for establishing and maintaining an information security program that is designed to:
 - l. Ensure the security and confidentiality of Customer Data, Protect against any anticipated threats or hazards to the security or integrity of Customer Data, and
- m. That the Bidder will notify Customer of breaches in Bidder's security that materially affect Customer or Customer's customers. Either party may change its security procedures from time to time as commercially reasonable to address operations risks and concerns in compliance with the requirements of this section.
- n. The Bidder shall establish, employ and at all times maintain physical, technical and administrative security safeguards and procedures sufficient to prevent any unauthorized processing of Personal Data and/or use, access, copying, exhibition, transmission or removal of Bank's Confidential Information from Companies facilities. Bidder shall promptly provide Bank with written descriptions of such procedures and policies upon request. Bank shall have the right, upon reasonable prior written notice to Bidder and during normal business hours, to conduct on-site security audits or otherwise inspect Companies facilities to confirm compliance with such security requirements.
- o. That Bidder shall establish and maintain environmental, safety and facility procedures, data security procedures and other safeguards against the destruction, corruption, loss or alteration of the Client Data, and to prevent access, intrusion, alteration or other interference by any unauthorized third parties of the same, that are no less rigorous than those maintained by Bidder for its own information or the information of its customers of a similar nature.

- p. That the Bidder shall perform, at its own expense, a security audit no less frequently than annually. This audit shall test the compliance with the agreed-upon security standards and procedures. If the audit shows any matter that may adversely affect Bank, Bidder shall disclose such matter to Bank and provide a detailed plan to remedy such matter. If the audit does not show any matter that may adversely affect Bank, Service Provider shall provide the audit or a reasonable summary thereof to Bank. Any such summary may be limited to the extent necessary to avoid a breach of Bidder's security by virtue of providing such summary.
- q. That Bank may use a third party or its own internal staff for an independent audit or to monitor the Bidder's audit. If Bank chooses to conduct its own security audit, such audit shall be at its own expense. Bidder shall promptly correct any deficiency found in a security audit.
- r. That after providing 30 days prior notice to Bidder, Bank shall have the right to conduct a security audit during normal business hours to ensure compliance with the foregoing security provisions no more frequently than once per year. Notwithstanding the foregoing, if Bank has a good faith belief that there may have been a material breach of the agreed security protections, Bank shall meet with Bidder to discuss the perceived breach and attempt to resolve the matter as soon as reasonably possible. If the matter cannot be resolved within a thirty (30) day period, the parties may initiate an audit to be conducted and completed within thirty (30) days thereafter. A report of the audit findings shall be issued within such thirty (30) day period, or as soon thereafter as is practicable. Such audit shall be conducted by Bidder's auditors, or the successors to their role in the event of a corporate reorganization, at Bidder's cost.

20. Survival

Any provision of the Contract/Agreement which, either expressly or by implication, survives the termination or expiration of the Contract/Agreement, shall be complied with by the Parties including that of the provisions of indemnity, confidentiality, non-disclosure in the same manner as if the present Contract/Agreement is valid and in force and effect. The provisions of the clauses of the Contract/Agreement in relation to Documents, data, processes, property, Intellectual Property Rights, indemnity, publicity and confidentiality and ownership shall survive the expiry or termination of the Contract/Agreement and in relation to confidentiality, the obligations continue to apply unless J&K Bank notifies the Bidder of its release from those obligations.

22. Statutory Requirements

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

23. Bidder Utilization of Know-how

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

24. Corrupt and Fraudulent practice.

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

25. Solicitation of Employees

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

26. Proposal Process Management

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

27. Confidentiality Provision

The terms of this RFP, the information provided by Bank herein and all other information provided by BIDDER in connection with the services offered to be provided by the BIDDER pursuant to this RFP, are to be treated by BIDDER as strictly confidential and proprietary. Such materials are to be used solely for the purpose of responding to this request. Access shall not be granted to third parties except upon prior written consent of Bank and upon the written agreement of the intended recipient to treat the same as confidential. Bank may request at any time that any of Bank's material be returned or destroyed.

28. Sub-Contracting

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

The Contract Splitting provision should be kept if needed in requirements like Desktop Support, Server Maintenance & other hardware equipment, in no case contract should be given to more than one vendor like Application Service Providers, Database Vendors etc.

29. Reverse Auction

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

30. Splitting of contract

Bank reserves the right to distribute or split the contract among the bidders at the latter stages by offering the same price to L2 bidder in case of non-performance or non-adherence to (Tat) or instructions.

31. Award Notification

The Bank will award the contract to the successful Bidder, out of the Bidders who have responded to Bank's tender as referred above, who has been determined to qualify to perform the contract satisfactorily, and whose Bid has been determined to be substantially responsive, and is the lowest commercial Bid.

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

32. Suspension of Work

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

33. Taxes and Duties

01 Bidder/supplier will be entirely responsible for all applicable taxes like Central / State Government levies, GST, Cess, charges, License fees etc. in connection with delivery and operationalization of NSM at site including incidental services and commissioning. Bank will only pay GST, if applicable on rate per bundle of processing charges for Currency Notes to be paid under Hire contract.

02 Income / Corporate Taxes in India: The Bidder/supplier shall be liable to pay all corporate taxes and income tax that shall be levied according to the laws and regulations applicable from time to time in India and the price bid by the Bidder/supplier shall include all such taxes in the contract rate.

03 Tax deduction at Source: Wherever the laws and regulations require deduction of such taxes at the source of payment, the Bank shall affect such deductions from the payment due to the Bidder/supplier. The remittance of amounts so deducted and issuance of certificate for such deductions shall be made by the Bank as per the laws and regulations in force. Nothing in the Contract shall relieve the Bidder/supplier from his responsibility to pay any tax that may be levied in India on income and profits made by the Bidder/supplier in respect of this contract.

04 The Bidder's/supplier's staff, personnel and labour will be liable to pay personal income taxes in India in respect of such of their salaries and wages as are chargeable under the laws and regulations for the time being in force, and the Bidder/supplier shall perform such duties in regard to such deductions thereof as may be imposed on him by such laws and regulations.

05 The supplier/Bidder shall comply with all the statutory obligations of the Government of India / State Governments/ labour laws and local authorities applicable and the Bank shall not be liable for any action under the statutes applicable due to non-fulfilment of statutory obligations by the Supplier / Bidder.

Annexure A: Confirmation of Terms and Conditions

To
The General Manager
Currency Management
Corporate Headquarters
The Jammu & Kashmir Bank MA Road, Srinagar

Dear Sir,

Sub: RFP No Processing, Sorting, Packeting, Bundling and Shrink
Wrapping of Currency Notes At Currency Chests
..... date

Further to our proposal dated, in response to the Request for Proposal for
selection of vendor for.....
(hereinafter referred to as "RFP") issued by The Jammu & Kashmir Bank (J&K BANK) we
hereby covenant, warrant and confirm as follows:

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

Place:

Date: Seal and signature of the bidder

Annexure B: Tender Offer Cover Letter

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

Dear Sir,

Sub: RFP no: _____ for selection of _____, 2025 dated

Having examined the tender documents including all annexures the receipt of which is hereby duly acknowledged, _____ we, _____ the _____ undersigned, _____ offer _____ to

_____ to Bank as mentioned in RFP document in conformity with the said tender documents in accordance with the Commercial bid and made part of this tender.

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

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

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

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

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

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

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

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

We certify that we have provided all the information requested by the Bank in the format

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

Place:

Date:

Seal and signature of the bidder



Annexure C: Details of SI/OEM

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

S. No.	PARTICULARS	DETAILS
1	Name of the Service Provider (SP)	
2	Address with contact Number/s	
3	Constitution of Company/SP	
4	Year Of Registration	
5	Names of the directors and their contact numbers	
6	Permanent Account Number (PAN) allotted by Income Tax Deptt.	
7	Name & Designation of the Person Authorized to make commitments to the Bank	
8	Email Address	
9	Year of Commencement of Business	
10	Sales Tax Registration No	
11	Income Tax PAN No	
12	Service Tax / GST Registration No	
13	Whether OEM or System Integrator	
14	Name & Address of OEM/s.	
15	Brief Description of after sales services facilities available with the SI/OEM	
16	Web Site address of the Company	
17	Financial performance of the SP for the last 3 years (₹ in Crore)	2022-23: 2023-24: 2024-25:
18	Turnover from Cash Processing Services	

19	Net Profit/Loss	
20	Paid up capital	
21	Net worth	
22	No. of Banks to whom cash processing services / facility is being provided at present. Name/s and addresses of such institutions with contact details of their key persons	
23	No. of other organizations to whom cash processing facility is being provided Name/s and addresses of with contact details of their key persons	
24	Other activities of the SP	
25	No. offices State-wise and addresses thereof	

Date:

Seal and signature of the bidder



Annexure D: Compliance to Eligibility Criteria

The bidder needs to comply with all the eligibility criteria mentioned below. Non-compliance to any of these criteria would result in outright rejection of the Bidder's proposal. The bidder is expected to provide proof for each of the points for eligibility evaluation criteria. Any credential detail not accompanied by required relevant proof documents will not be considered for evaluation. All credential letters should be appropriately bound, labelled and segregated in the respective areas. There is no restriction on the number of credentials a bidder can provide.

The decision of the Bank would be final and binding on all the Bidders to this document. The Bank may accept or reject an offer without assigning any reason what so ever.

The bidder must meet the following criteria to become eligible for bidding:

SNo	Eligibility Requirement	Supporting Documents	Compliance (Yes/No)
1	Bidder should be an Indian Company incorporated in India under Companies act. Bidder may also be a Multinational Company, having a valid license to operate in India for this activity.	Certificate of incorporation or any other certificate of registration issued by competent authority from Government of India/Documentary evidence for MNC having a valid license to operate in India	
2	The Bidder must have been in cash processing services for at least 3 years as on 31 st March 2025.	Certificates from the Banks to be provided	
3	The Bidder must have earned revenue of not less than ₹5 Crore per annum for each of the last three accounting years in Note sorting operations ; I.e. 2022-23, 2023-24 & 2024-25. The bidder should also have been in net profits during the last 3 financial years I.e. 2022-23, 2023-24 & 2024-25.	Audited Balance Sheets and Profit & Loss A/c Statement for the years 2022-23, 2023-24 & 2024-25. or certificate from Chartered Accountant to be submitted	
4	Bidder should have minimum Tangible Net Worth of RS. 100.00 Crore.	CA certificate to be submitted.	
5	The Bidder must have registered itself: (i) Under The Shops and Establishments Act, if applicable, in the States where it is	Certificates	

	<p>operating/offering to provide its services</p> <p>(ii) Under GST Act</p> <p>(iii) Under Contract Labour (Regulation & Abolition) Act, 1970 with the Central and State Governments</p> <p>(iv) With the Employees State Insurance Corporation (ESI)</p> <p>(v) Under the EPF and Misc. Provision Act, 1952</p> <p>(vi) Under any other Act applicable to carry out the Business</p>		
6	<p>MSEs should provide proof of their being registered as MSE for the item under the RFP (indicating the Terminal Validity Date of their registration) along with their offer, with any of the following agency:</p> <p>a) District Industries Centres or</p> <p>b) Khadi Village Industries Commission or</p> <p>c) Khadi & Village Industries Board or</p> <p>d) Coir Board or National Small Industries Corporation or</p> <p>e) Directorate of Handicrafts & Handloom or</p> <p>f) Any other body specified by the Ministry of Micro, Small & Medium Enterprises.</p>	Certificates of Registration	
7	<p>The Bidder should not have been blacklisted by any PSU Bank during the last three years and the Bidder / any of its associates, should not have been cautioned / reprimanded / blacklisted or have had its contract revoked / terminated by any concern to which it was under contract for supply of cards, or by any regulatory or statutory body or any PSU Bank or RBI</p>	Self-declaration to be Submitted on Company's Letter head.	

	or the Indian Banks Association (IBA) etc.		
8	The Bidder must produce certificate regarding satisfactory services from all Banks to whom they have provided services related to Note sorting operations any time during the last two years immediately preceding the date of submission of the bids	Certificates from Banks	
9	The Bidder should be an Income Tax Assesse. Self-attested PAN card and Income Tax Returns for the last three accounting years should be submitted along with the Technical Bid.	Self-declaration	
10	The Bidder should indicate the name(s) of commercial banks to whom Note Processing Machine / solutions / services are currently being provided along with their full addresses and details of contact persons, list of which should be enclosed with the Technical Bid. Certificates of good performance from these banks should be enclosed to the Technical bid.	Bank Details and other relevant documents	
11	The bidder shall keep the Bank indemnified from all the risks arising out of infidelity of their employees.	Self-attested proof should be enclosed to the Technical bid for Fidelity insurance cover, for the existing contracts.	

Please enclose documentary proof for all the above criteria. In absence of these, the bids will not be considered for further evaluation. No further correspondence will be entertained in this case.

Note: Please write description of items in brief instead of writing words like “Offered”, “Complied with” etc.

1. Bidders need to ensure compliance to all the eligibility criteria points.
2. Purchase orders without relevant organization confirmation through a credential letter will not be considered as credentials.
3. Scheduled commercial Banks do not include Regional Rural Banks and Cooperative Banks.

Annexure E: Technical Specifications:

S. No.	Particulars	Specifications of NSM	Specifications of NSM offered
General:			
1	Model Name		
2	Machine Structure	Modular	
3	Dimensions	(Length x Width x Height) (In mm)	
4	Weight	In Kilograms	
5	Currency note Input / Hopper Capacity / Feeder Capacity	Minimum 1000 loose notes and above.	
6	Currency note Delivery Standard Delivery Mode	To be configured as per requirements of the Bank.	
7	Output Pockets	Minimum 3+1 pockets for chests with average sorting capacity up to 50 Bundles per day Minimum 4+1 pockets for chests with average sorting capacity of more than 50 Bundles per day Machine should have capability for mechanized paper banding of packets.	
8	Performance Data / Processing Speed	Output of 3 lakh Currency Notes per day on single shift basis.	
9	Range of Currency notes Width Length	As per RBI specifications.	
10	Power Supply	Please Specify	
11	Power Consumption	Please Specify	
12	Ambience Temperature	Please clearly specify the Ambience Temperature Requirements. • While the machine is in operational condition • While the machine is in non-operational condition	

		Kindly note that in most places, there is no climate control during the non-working hours. The operating environmental requirements should be clearly specified.	
13	Relative humidity	<p>Please clearly specify the Relative humidity Requirements.</p> <ul style="list-style-type: none"> • While the machine is in operational condition. • While the machine is in non-operational condition. <p>Kindly note that in most places, there is no climate control during the non-working hours. The operating environmental requirements should be clearly specified.</p>	
14	Sound/Noise Level	Please Specify	
15	User Interface	<p>Whether NSM has</p> <ul style="list-style-type: none"> • User Roles • Audit Trail (who logged in & when) • Usage log/ journal (with built-in retention for few months (Pl. specify). • Built-in Network interface to transfer data securely to banks server or standalone system (if needed). 	
16	ADDITIONAL FEATURES	<p>Sturdiness Space for up-gradation Any other exclusive / additional feature</p>	
B. Sensors:			
11	Sensors (Details mentioned in the Specification column)	Machine should have the sensors, capable of detecting and checking various visible & non-visible features of Indian banknotes like print pattern, format, Size, printed image, emission and soilness. The machine should have provision for additional sensors, to	

		<p>accommodate future up gradation, if any required by RBI.</p> <ul style="list-style-type: none"> • Image Scan Sensor from both sides (color) capable to scan both sides of note. • Magnetic Sensor • UV Dull Sensor (Fluorescence/Phosphorescence Sensor) • Tape Sensor (Thickness Sensor) • Infrared sensor • Limpness sensor • Electrical Conductivity of Security thread 	
12	<p>NSM should be capable to do sorting of all type of Currency Notes issued by RBI and to be issued in future in the modes mentioned in the Specification column:</p>	<p>Sorting Parameters</p> <ul style="list-style-type: none"> • ATM Fit. • Customer Issuable / Fit. • Gandhi/ Ashoka Pillar notes can be separated. • Non Issuable/ Soiled (Ashoka Pillar Notes / all note series of all denomination issued prior to 2005 should automatically go to Soiled notes stacker) • Orientation Sorting. All non-oriented notes should go into reject pocket • Forged notes should go into reject pocket • Specified Bank Notes (Currently ₹ 500/- of old MG series & ₹1000/-) should go into reject packet. <p>All the above parameters should be capable of being configured as per Bank's/RBI requirements from time to time.</p>	
13	<p>Fitness & Authentication Parameters (Prescribed by RBI)</p>	<p>Fitness Parameters:</p> <ul style="list-style-type: none"> • Format(Size/Dimension, (i.e. length and breadth) • Thickness • Holes • Tapes • Tears • Missing Parts • Dog-ears or Missing Corners • Limpness 	

		<ul style="list-style-type: none"> • Soil • Stains • Graffiti • Crumples • Decolouration • Folds • Repair <p>Authentication Parameters:</p> <ul style="list-style-type: none"> • Infrared Properties • UV-dull paper • Fluorescence/ • Phosphorescence • Magnetic security features in ink and security threads • Thickness and Multiple items • Electrical Conductivity of Security thread <p>All the above parameters should be capable of being configured as per Bank/RBI requirements.</p>	
C. Other requirement:			
14	Bundling & Shrink Wrapping of bundles	<ul style="list-style-type: none"> • Bundling machine for preparing bundles by tying/strapping both horizontally and vertically in a criss-cross manner. • Shrink wrapping machine 	

We confirm that our proposed Solution meet all the specifications mentioned as above.

Signature and Seal of Company

Annexure F: Technical Bid Format

Sr. No.	Description	Parameter	Marks	Max Marks
1	Experience of the service provider	Experience for Note Sorting Operations		10
		3 years to 5 years	5	
		> 5 years	10	
2	Revenue of the bidder for the last 3 years.	Revenue		20
		i) Above ₹ 100 Crore	20	
		Above ₹ 50 Crore but < ₹100 Cr	15	
		iii) Above ₹ 20 Crore but < ₹ 50 Cr.	10	
		i) Above ₹ 1 Crore but < ₹ 20 Cr	5	
4	No. of commercial /Private sector Banks availing Cash processing services on the date of RFP (As per Scope of work of RFP)) from bidder (excluding Co-op and Rural Banks)	4 marks of each Bank (excluding Co-op and Rural Banks) 5 marks for each of PSB		20
	No of Currency Chest being serviced for each of the Banks above on the date of RFP,	2 mark for every CC's.(Certificate /proof of the Bank to be enclosed)		20
5	No. of processing solutions (capable to segregate ATM-Fit, Fit, Unfit & Reject Notes) supplied (with proof):	i) Less than 50 NSMs	10	30
		ii) Greater than & equal to 50 NSMs and less than 100 NSMs	20	
		iii) Greater than & equal to 100 NSMs and less than 200 NSMs	25	
		iv) Greater than & equal to 200 NSMs	30	
	Total Marks			100
	Evaluation team may request for additional information/clarification from the bidders, may carry out site visits and make reference calls to existing clients for a complete and fair assessment of bidder capability.			

The Service providers should furnish self-attested documentary evidence in support of each of the statements made hereinabove and the originals are required to be produced for verification

within the time limit prescribed elsewhere in this document. The scores indicated by the Service providers will be verified by the Bank at the time of scrutinizing the original documents.



Annexure G: Commercial Bid Format

S. No	Service	Unit	Rate per Bundle (in ₹) (excluding GST)	Estimated Quantity per month for 20 chests	TCO per year (Rate Per Bundle * Est. Quantity per month for 20 chests *36)	Contract Period
1	Rate per bundle of 1000 pieces of notes (as per Scope of RFP) processed in Bank's premises on NSMs per day of this RFP.	Per Bundle		63000		36 months
3	Rate per bundle for shrink wrapping (excluding GST)	Per Bundle		63000		36 months
TCO for 3 years (Note sorting + Shrink wrapping)						
Note: Estimated quantity given above is for the sake of commercial evaluation and reverse auction. Actuals may differ.						

Annexure H: Bank Guarantee Format

Bank Guarantee No: _____

Dated: _____

Bank: _____

To
The General Manager
Currency Management
Corporate Headquarters
The Jammu & Kashmir Bank M.A. Road, Srinagar,
190 001 J&K.

WHEREAS..... (Company Name) registered under the Indian Companies Act 1956 and having its Registered Office at..... India (hereinafter referred to as “the SI/OEM”) proposes to RFP and offer in response to RFP No., datedfor RFP for selection of vendor for..... (Herein after called the “RFP”) AND

WHEREAS, in terms of the conditions as stipulated in the RFP, the SI/OEM is required to furnish a Bank Guarantee in lieu of the Earnest Money Deposit (EMD), issued by a scheduled commercial bank in India in your favour to secure the order under Schedule 1 of the RFP in accordance with the RFP Document (which guarantee is hereinafter called as “BANK GUARANTEE”) AND WHEREAS the SI/OEM has approached us, for providing the BANK GUARANTEE.

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

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

1. We....., undertake to pay the amounts due and payable under this Guarantee without any demur, merely on demand from you and undertake to indemnify you and keep you indemnified from time to time to the extent of Rs.....(Rupeesonly) an amount equivalent to the

EMD against any loss or damage caused to or suffered by or that may be caused to or suffered by you on account of any breach or breaches on the part of the SI/OEM of any of the terms and conditions contained in the RFP and in the event of the SI/OEM commits default or defaults in carrying out any of the work or discharging any obligation in relation thereto under the RFP or otherwise in the observance and performance of any of the terms and conditions relating thereto in accordance with the true intent and meaning thereof, we shall forthwith on demand pay to you such sum or sums not exceeding the sum of Rs.....(Rupees..... only) as may be claimed by you on account of breach on the part of the SI/OEM of their obligations in terms of the RFP. Any such demand made on the Bank shall be conclusive as regards amount due and payable by the Bank under this guarantee.

2. Notwithstanding anything to the contrary contained herein or elsewhere, we agree that your decision as to whether the SI/OEM has committed any such default or defaults and the amount or amounts to which you are entitled by reasons thereof will be binding on us and we shall not be entitled to ask you to establish your claim or claims under Bank Guarantee but will pay the same forthwith on your demand without any protest or demur.
3. This Bank Guarantee shall continue and hold good until it is released by you on the application by the SI/OEM after expiry of the relative guarantee period of the RFP and after the SI/OEM had discharged all his obligations under the RFP and produced a certificate of due completion of work under the said RFP and submitted a “ No Demand Certificate “ provided always that the guarantee shall in no event remain in force after the day ofwithout prejudice to your claim or claims arisen and demanded from or otherwise notified to us in writing before the expiry of the said date which will be enforceable against us notwithstanding that the same is or are enforced after the said date.
4. Should it be necessary to extend Bank Guarantee on account of any reason whatsoever, we undertake to extend the period of Bank Guarantee on your request under intimation to the SI/OEM till such time as may be required by you. Your decision in this respect shall be final and binding on us.
5. You will have the fullest liberty without affecting Bank Guarantee from time to time to vary any of the terms and conditions of the RFP or extend the time of performance of the RFP or to postpone any time or from time to time any of your rights or powers against the SI/OEM and either to enforce or forbear to enforce any of the terms and conditions of the said RFP and we shall not be released from our liability under Bank Guarantee by exercise of your liberty with reference to matters aforesaid or by reason of any time being given to the SI/OEM or any other forbearance, act or omission on your part or any indulgence by you to the SI/OEM or by any variation or modification of the RFP or any other act, matter or things whatsoever which under law relating to sureties, would but for the provisions hereof have the effect of so releasing us from our liability hereunder provided always that nothing herein contained will enlarge our liability hereunder beyond the limit of Rs.....(Rupees.....only) as aforesaid or extend the period of the guarantee beyond the said day of unless expressly agreed to by us in writing.

6. The Bank Guarantee shall not in any way be affected by your taking or giving up any securities from the SI/OEM or any other person, firm or company on its behalf or by the winding up, dissolution, insolvency or death as the case may be of the SI/OEM.
7. In order to give full effect to the guarantee herein contained, you shall be entitled to act as if we were your principal debtors in respect of all your claims against the SI/OEM hereby guaranteed by us as aforesaid and we hereby expressly waive all our rights of surety ship and other rights, if any, which are in any way inconsistent with any of the provisions of Bank Guarantee.
8. Subject to the maximum limit of our liability as aforesaid, Bank Guarantee will cover all your claim or claims against the SI/OEM from time to time arising out of or in relation to the said RFP and in respect of which your claim in writing is lodged on us before expiry of Bank Guarantee.
9. Any notice by way of demand or otherwise hereunder may be sent by special courier, telex, fax or registered post to our local address as aforesaid and if sent accordingly it shall be deemed to have been given when the same has been posted.
10. The Bank Guarantee and the powers and provisions herein contained are in addition to and not by way of limitation of or substitution for any other guarantee or guarantees here before given to you by us (whether jointly with others or alone) and that Bank Guarantee is not intended to and shall not revoke or limit such guarantee or guarantees.
11. The Bank Guarantee shall not be affected by any change in the constitution of the SI/OEM or us nor shall it be affected by any change in your constitution or by any amalgamation or absorption thereof or therewith but will ensure to the benefit of and be available to and be enforceable by the absorbing or amalgamated company or concern.
12. The Bank Guarantee shall come into force from the date of its execution and shall not be revoked by us any time during its currency without your previous consent in writing.
13. We undertake to pay to you any money so demanded notwithstanding any dispute or disputes raised by the SI/OEM in any suit or proceeding pending before any court or Tribunal relating thereto our liability under this present being absolute and unequivocal.
14. The Bank Guarantee needs to be submitted in online form also via SFMS Application.
15. Notwithstanding anything contained herein above;
 - i. our liability under this Guarantee shall not exceed Rs.....(Rupees.....only) ;
 - ii. this Bank Guarantee shall be valid up to and including the date ; and

- iii. We are liable to pay the guaranteed amount or any part thereof under this Bank Guarantee only and only if you serve upon us a written claim or demand on or before the expiry of this guarantee.

16. We have the power to issue this Bank Guarantee in your favour under the Memorandum and Articles of Association of our Bank and the undersigned has full power to execute this Bank Guarantee under the Power of Attorney issued by the Bank.

For and on behalf of BANK

Authorized Signatory

Seal

Address

Annexure I: Performance Bank Guarantee Format

To
The General Manager
Currency Management
Corporate Headquarters
The Jammu & Kashmir Bank M.A. Road, Srinagar,
190 001 J&K.

WHEREAS..... (Company Name) registered under the Indian Companies Act 1956 and having its Registered Office at, hereinafter referred to as the VENDOR has for taken up for..... in terms of the Purchase Order bearing No. Dated, hereinafter referred to as the CONTRACT. AND WHEREAS in terms of the Conditions stipulated in the said Contract, the VENDOR is required to furnish, performance Bank Guarantee issued by a Scheduled Commercial Bank in your favor to secure due and satisfactory compliance of the obligations of the VENDOR in accordance with the Contract; THEREFORE, WE,, through our local office at Furnish you this Performance Guarantee in the manner hereinafter contained and agree with you as follows:

1. We, do hereby undertake to pay the amounts due and payable under this Guarantee without any demur, merely on a demand, which has to be served on us before the expiry of this guarantee, time being essence of the contract, from you stating that the amount claimed is due by way of loss or damage caused to or would be caused to or suffered by you by reason of breach by the said vendor of any of

the terms and conditions contained in the Contract or by reason of the vendor's failure to perform the said contract. Any such demand made on us within the time stipulated above shall be conclusive as regards the amount due and payable by us under this guarantee. However, our liability under this guarantee shall be restricted to an amount not exceeding..... (Rupees Only).

2. We undertake to pay to you any money so demanded notwithstanding any dispute/s raised by the vendor in any suit or proceeding before any Court or Tribunal relating thereto, our liability under these presents being absolute and unequivocal. The payment so made by us under this guarantee shall be a valid discharge of our liability for payment there under and the vendor shall have no claim against us for making such payment.
3. We further agree that, if demand, as stated above, is made on us within the stipulated period, the guarantee herein contained shall remain in full force and effect and that it shall continue to be enforceable till all your dues under or by virtue of the said contract have been fully paid and your claims satisfied or discharged or till you certify that the terms and conditions of the said contract have been fully and properly carried out by the said vendor and accordingly discharge this guarantee. Provided, however, serving of a written claim / demand in terms hereof on us for payment under this guarantee on or before the stipulated period , time being the essence of contract, shall be a condition precedent for accrual of our liability / your rights under this guarantee.
4. We further agree with you that you shall have the fullest liberty without our consent and without affecting in any manner our obligations hereunder, to vary any of the terms and conditions of the said Contract or to extend time for performance by the said vendor from time to time or to postpone for any time or from time to time any of the powers exercisable by us against the said VENDOR and to forbear or enforce any of the terms and conditions relating to the said Contract and we shall not be relieved from our liability by reason of such variation, or extension being granted to the said Vendor or for any forbearance, act or omission on our part or any indulgence by us to the said vendor or by any such matter or thing whatsoever which under the law relating to sureties would, but for this provision, have effect of so relieving us.
5. This Guarantee will not be discharged due to the change in the constitution of our Bank or the Vendor.
6. We further agree and undertake unconditionally without demur and protest to pay you the amount demanded by you in writing irrespective of any dispute or controversy between you and the VENDOR.
7. We lastly undertake not to revoke this guarantee during its currency except with your written Consent. NOTWITHSTANDING anything contained herein above;

- (i) Our liability under this Guarantee shall not exceed.....Rupees.....
.....only);
- (ii) This Guarantee shall be valid up to; and claim period of this Bank Guarantee shall be year/s after expiry of the validity period i.e., up to.....; and
- (iii) We are liable to pay the guaranteed amount or any part thereof under this Bank Guarantee only and only if you serve upon us a written claim or demand on or before the expiry of this guarantee.

Dated the..... Day of20.....

For.....

BANK Authorized Signatory

Annexure J: Non-disclosure Agreement (NDA)

Mutual Non-disclosure Agreement

THIS MUTUAL NONDISCLOSURE AGREEMENT (the “Agreement”) is made and entered into as of (DD/MM/YYYY) by and between _____, a company incorporated under the laws of India , having its registered address at _____ (the “Company”) and “The Jammu and Kashmir Bank Ltd, a Banking Company under Indian Companies Act,2013 having corporate and registered office at M.A.Road,Srinagar,J&K,India-190001 represented herein by Authorized Signatory (hereinafter referred as Licensee which unless the context requires include its successors in interests and permitted assigns). (The “Recipient”).

1. Purpose J&K Bank has engaged or wishes to engage the company for undertaking the project vide Purchase Order No: _____ and each party may disclose or may come to know during the course of the project certain confidential technical and business information which the disclosing party desires the receiving party to treat as confidential.

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

- i. was publicly known and made generally available in the public domain prior to the time of disclosure by the disclosing party;
- ii. becomes publicly known and made generally available after disclosure by the disclosing party to the receiving party through no action or inaction of the receiving party;
- iii. is already in the possession of the receiving party at the time of disclosure by the disclosing part as shown by the receiving party’s files and records immediately prior to the time of disclosure;
- iv. is obtained by the receiving party from a third party without a breach of such third party’s obligations of confidentiality;

- v. is independently developed by the receiving party without use of or reference to the disclosing party's Confidential Information, as shown by documents and other competent evidence in the receiving party's possession; or
- vi. Is required by law to be disclosed by the receiving party, provided that the receiving party gives the disclosing party prompt written notice of such requirement prior to such disclosure and assistance in obtaining an order protecting the information from public disclosure.

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

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

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

6. No Warranty. All Confidential Information is provided "AS IS." Each party makes no warranties, expressed, implied or otherwise, regarding its accuracy, completeness or performance.

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

8. No License. Nothing in this Agreement is intended to grant any rights to either party under any patent, mask work right or copyright of the other party, nor shall this Agreement grant any party

any rights in or to the Confidential Information of the other party except as expressly set forth herein.

9. Term. The Obligations of each receiving party hereunder shall survive for a period of 3 years from the date hereof.

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

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

12. Arbitration, Governing Law & Jurisdiction.

The Bank and the Bidder shall make every effort to resolve any disagreement or dispute amicably, arising in connection with the Contract, by direct and informal negotiation between the designated Officer of the Bank for and designated representative of the Bidder. If designated Officer of the Bank for and representative of Bidder are unable to resolve the dispute within reasonable period, which in any case shall not exceed 30 days, they shall immediately escalate the dispute to the senior authorized personnel designated by the Bank and Bidder respectively. If even after elapse of reasonable period, which in any case shall not exceed 30 days, the senior authorized personnel designated by the Bank and Bidder are unable to resolve the dispute amicably OR any party fails to designate its officer/representative/ senior authorized personnel within 30 days from the date of request in writing for the same by the other party for amicable settlement of dispute, the same shall be referred to arbitration.

All disputes/differences which may arise between the parties shall be resolved mutual and amicable settlement between the parties within 30 days from the date of receipt of a written notice raising such dispute by either of the party. In case there is no amicable settlement between the parties, the dispute or difference arising in relation to meaning or interpretation of terms and conditions, the same shall be referred to a sole arbitrator to be appointed by Bank. The Arbitration and Conciliation Act, 1996 will be applicable to the arbitration proceeding and the venue of the arbitration shall be at Srinagar. The language of the arbitration proceedings shall be in English. The award of the arbitrator shall be final and binding. The courts at Srinagar shall have exclusive jurisdiction at Srinagar.

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

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

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

COMPANY NAME

RECIPIENT

By:_____

By:_____

Name: _____

Name: _____

Title: _____

Title: _____

Address:_____

Address:_____

Company Seal

Company Seal

Annexure K: Service Level Agreement

This Service Level agreement (“Agreement”) is made at Srinagar (J&K) on thisday of 2025 (“effective date”) between

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

AND

(Service Provider and the Bank are hereinafter collectively referred to as “parties” and individually as “party” also)

WHEREAS:

- A) The Bank is a premier Bank having branches all over India. In the course of business activities, the Bank is required to move cash from one place to another and process the same as per RBI guidelines for the use/ custody in its branches/ offices. The Bank with a view to streamline its cash movement operations as also processing of cash and thereby to provide fast, prompt and efficient service to its customers, desires to engage the services of Service Provider, for the purpose of processing of cash at Currency Chest/ Specialized Currency Administration Branch at _____(herein after referred to as “Processing services”). The Service Provider will have to process the cash at Currency Chest with a on T+1 basis. Processing of cash means; prepare the currency notes for processing them on the Fully Automated Note Verification Processing machine (FANVPM) after receiving the complete bundles from Currency Chest, sorting into issue able, ATM fit, packeting (packet of 100 pieces each)and in case of non-issuable 1000 pieces each, bundling and shrink wrapping the same, as per RBI parameters.

The Service Provider is engaged in the business of cash processing and is also supplier/manufacturer of FANVPM and has represented to the Bank that it has the necessary manpower, knowledge and expertise in providing such services. The Service Provider has also represented to the Bank that it has obtained all requisite permissions and licenses from the government/ regulatory and other authorities for the purpose of doing the said business and the said licences, permissions are effective and in force.

IN CONSIDERATION OF THE ABOVE PREMISES, THIS AGREEMENT WITNESSETH AS FOLLOWS:

The recitals stated above shall be treated as part of this operative portion as if incorporated herein verbatim.

1. SCOPE OF SERVICES:

1.1 The Service Provider shall provide the said services to the Bank as described in “**Schedule I**” / “**Schedule II**” / “**Schedule III**” of this Agreement.

1.2 The Service Provider shall provide the said services at centers as communicated by Bank. Any addition/deletion to the list of centers may be done by exchange of letters with mutual consent of parties hereto.

2. EFFECTIVE DATE:

2.1 This Agreement shall be effective from **date**, when the site is formally handed over by the Bank to Service Provider on any day but within 30 days.

3. TERM :

3.1 This Agreement shall remain in force for an initial period of 3 years from **date**, unless terminated sooner in accordance with the provisions of this agreement. This date will be the date of commencing services at the identified centre.

3.2. The parties to this Agreement shall have a right to terminate this Agreement at any time without assigning any reasons thereto, by giving not less than 10 days prior written notice of the intention to do so, to the other party.

3.3. On the expiry or termination of this Agreement, Service Provider shall handover or cause to be handed over all the Confidential Information, assets, documents, instruments and/or properties of or relating to the Bank and all other related materials in possession of Service Provider to an authorized official of the Bank.

4. COMPENSATION AND BILLING:

- 4.1. The Payment will be made on monthly intervals on actual bundles completed for sorting (on machine and by hand (manual)) done each day as per daily sorting register duly authenticated by Team leader and OIC intervals in accordance with the rate accepted during e-reverse auction PLUS applicable GST. i.e **Rate per bundle x actual bundles**
- 4.2. The Bank will assure payment for a minimum of 50 bundles per day for notes processed on NSMs for each currency chest.
- 4.3. In consideration of said services to be provided by the Service Provider, the Bank shall make payment at monthly intervals in accordance with the rate accepted during reverse auction PLUS applicable GST. The Service Provider is required to submit its bills once a month, not later than 7th of the following month, to the Branch Head of Currency Chest mentioned in the agreement at the time of entering into contract. Claim for payment should be supported by daily log register duly verified and certified by Currency Chest branch officials. Format for submission of monthly claims for cash processing should be as given in the RFP.
- 4.4. Bank will verify the claim received and release the payment within 10 days of receiving the claim complete in all respects. While making payment, the Bank will deduct TDS and other statutory dues as applicable, to comply with the laws of the land. The amount will be credited to the account of the SP electronically, through RTGS or NEFT.

5. OBLIGATION OF THE SERVICE PROVIDER:

- 5.1 The Service Provider shall employ sufficient number of personnel to provide said services in prompt and efficient manner.
- 5.2 The Service Provider shall engage person/crew members only after antecedent check and police verification done & kept on record. The Service Provider shall withdraw or bar any of its employee(s) or agent(s) if in the opinion of Bank the quality of service rendered by the said personnel is not as per specifications of the Bank or it is not in the interest of Bank that such personnel of the Service Provider continues to be involved in the said services.
- 5.3 The Service Provider agrees, represents and warrants that no Bank officer, director, employee or immediate family member thereof (collectively termed as, "The Bank Personnel") has received or will receive anything of value or of any kind from the Service Provider or its officers, directors, employees or agents in connection with this Agreement; and that no Bank Personnel has a business relationship of any kind with the Service Provider or its officers.
- 5.4 The Service Provider shall not exercise any lien on any of the assets, properties, documents, instruments or material belonging to the Bank and in the custody of the Service Provider for any amount due or claimed to be due by the Service Provider from the Bank.
- 5.5 Unless otherwise expressed the Service Provider shall meet with the Bank Personnel to discuss and review its performance on a regular basis.

Terms and Conditions for Note Handling, Counting and Sorting Operations at Currency Chests

6. INDEPENDENT SERVICE PROVIDER :

- 6.1 This agreement is on a principal to principal basis between the parties hereto. Nothing contained in this agreement shall be construed or deemed to create any association, partnership or joint venture or employer-employee relationship or principal-agent relationship in any manner whatsoever between the parties. The Service Provider acknowledges that its rendering of services is solely within its own control subject to the terms and conditions agreed upon and agrees not to hold itself out to be an employee, agent or servant of the Bank or any subsidiary or affiliate thereof.
- 6.2 The Service Provider's personnel, employees, agents, sub-contractor etc. have no authority/right to bind the Bank in any manner. It is also clarified that the personnel or employees of Service Provider shall be employed by the Service Provider and governed by terms of the Service Provider's employment and the Service Provider shall be solely responsible and liable in the event of any adverse claims of whatsoever nature including all labour laws violations made on the Bank by the employees of the Service Provider.

7. SUB-CONTRACTORS :

- 7.1 The Service Provider shall not assign or subcontract any of its responsibilities contained in this agreement to any agent, sub-agent or subcontractor without prior written permission of the Bank, which the Bank may deny at its absolute discretion and if the bank gives such prior written permission to sub - contract or any agent, it shall not be construed as waiver of any accrued rights and/or liabilities and the Service Provider shall be fully responsible for all acts and omissions of its contractors, sub-contractors or agents. Nothing in this Agreement shall be construed to create any contractual or other relationship between the Bank and any such contractor/ sub-contractor or agent, nor any obligation on the part of the Bank to pay or see to the payment of any money due to any contractor/ sub-contractor/agent. Bank shall have right to assign this agreement or benefits of this agreement to its subsidiary, associate or group company.

8. TAXES :

- 8.1 The Service Provider shall be solely liable for the payment of all taxes, duties, fines, penalties, etc., by whatever name called as may become due and payable under the local, state and/or central laws, rules and/or regulations as may be prevalent and as amended from time to time in relation to the services rendered pursuant to this agreement and any amounts payable by the Bank to the Service Provider shall be subject to any tax required to be deducted at source in accordance with the applicable laws and regulations.
- 8.2 The Service Provider shall co-operate fully in defending any claim(s) by any local, state or union authorities against the Bank with respect to any taxes and/or duties due and payable by the Service Provider. This provision shall survive this Agreement.

9. COMPLIANCE WITH LAWS :

- 9.1 The Service Provider agrees that it shall comply with all applicable union, state and local laws, ordinances, regulations and codes in performing its obligations hereunder, including the procurement of licenses, permits and certificates and payment of taxes where required. If at any time during the term of this Agreement, the Bank is informed or information comes to the Bank's attention that the Service Provider is or may be in violation of any law, ordinance, regulation, or code (or if it is so decreed or adjudged by any court, tribunal or other authority), the Bank shall be entitled to terminate this Agreement with immediate effect.
- 9.2 The Service Provider shall be responsible for compliance of all laws, rules, regulations and ordinances applicable in respect of its employees, subcontractors and agents including but not limited to Minimum Wages Act, Provident Fund laws, Workmen's Compensation Act and shall establish and maintain all proper records particularly but without limitation, accounting records, required by any law, code, practice or corporate policy applicable to it from time to time including records and returns as applicable under the Labour Legislation and the Service Provider shall indemnify and save the Bank harmless in the event of any claim from any statutory authority or any employee(s) or agent or employee(s) of subcontractors of the Service Provider.

10. INSPECTION AND RIGHT TO AUDIT :

- 10.1 The Service Provider shall maintain its regular books of account in respect of said services and shall, allow the Bank, its management, its auditors and/or its regulators to inspect, examine and audit the Service Provider's operations and business records which are directly relevant to the services and financial arrangement, as set forth in this Agreement.

11. CONFIDENTIALITY AND SECRECY:

- 11.1 The Service Provider acknowledges and agrees that all tangible and intangible information obtained, developed or disclosed including all documents, data, papers, statements, any business/customer information, trade secrets and process of the Bank relating to its business practices in connection with the performance of said services under this Agreement or otherwise, is deemed by the Bank and shall be considered to be confidential and proprietary information ("Confidential Information").
- 11.2 The Service Provider agrees and undertakes that the Confidential Information shall not be used or permitted to be used in any manner except for the purpose of performance of this agreement and the Service Provider shall not disclose or part with the Confidential Information to unauthorized person(s). The Service Provider shall ensure that the Confidential Information is safeguarded and shall take all necessary action to protect it against misuse, loss, destruction, alterations or deletions thereof. The Service Provider shall ensure that its employees/agents/sub-contractors are bound by similar obligation to maintain secrecy in respect of Confidential Information.

11.3 The Service Provider acknowledges that in the event of any breach or threatened breach of this clause by the Service Provider and/or its employees/agents/sub-contractors, the Service Provider shall be liable to pay damages as may be quantified by the Bank.

11.4 The Service Provider acknowledges that in the event of any breach or threatened breach of this section by Service Provider/its employees/agents/sub-contractors, monetary damages may not be an adequate remedy; therefore, the Bank shall be entitled to injunctive relief to restrain the Service Provider/its employees/agents/sub-contractors from any such breach, threatened or actual.

11.5 This provision shall survive even after the expiry or termination of this agreement.

12. INSURANCE:

- 12.1 The Service Provider shall maintain at its own costs, throughout the tenure of this agreement and any extensions thereof, insurance coverage for adequate amount in consultation with the Bank, including but not restricted to, Comprehensive General Liability Insurance covering bodily harm, injury, death of all individuals employed/assigned by Service Provider to perform the services required under this Agreement;
- 12.2 The Service Provider shall also take, at its own costs, insurance policies for an amount of Rs. 5 crore per currency chest against fidelity, dishonesty, theft, extortion, robbery, forgery, altered documents, fraud, fidelity / dishonest acts on the part of Service Provider's employees or agents/subcontractors or representatives or employees of such agents/subcontractors **with Bank as Loss Payee/beneficiary.**
- 12.3 The Service Provider further undertakes at its sole expense to provide for insurance for sufficient amount, of its own property, individuals, employees, agents or persons assigned to perform the services under this agreement, as may be required by the Bank up to such limits as may be specified by the Bank.
- 12.4 The Service Provider undertakes to provide such documentary proof of compliance of this clause as may be required by the Bank or its auditors or any other authorities.

13. INDEMNIFICATION:

- 13.1 The Service Provider shall fully indemnify and hold harmless the Bank against any penalty imposed by RBI for deficiencies in remittance of shrink wrapped bundles processed by the SP, liability, losses, claims, costs including attorney's cost, expenses accruing, incurred or suffered by the Bank directly or indirectly arising on account:
- a. of any act, commission or omission, negligence, fraud, forgery, dishonesty, misconduct or violation of any of the terms and conditions of this agreement by the Service Provider/its employees/agents/subcontractors;
 - b. Of any robbery, theft, extortion, misappropriation, accident when any assets or properties or documents or instruments are or deemed to be in the custody of the Service Provider.

- 13.2 The Service Provider shall be liable to pay the amount to the Bank as determined by the Bank under this provision on demand.
- 13.3 The Service Provider shall fully indemnify and hold harmless the Bank against IPR, confidentiality and labor law violations.

14. WARRANTY:

- 14.1 The Service Provider hereby represents and warrants to the Bank that it shall not violate any proprietary and intellectual property rights and any third party, including without limitation, confidential relationships, patent, trade secrets, copyright rights and any other proprietary rights. The Service Provider hereby agrees to indemnify and hold the Bank harmless from any loss, claim, damage, costs or expense of any kind including reasonable attorney's fees, to which the Bank may be subjected by virtue of a breach of the foregoing warranty.
- 14.2 The Service Provider further warrants to the Bank that, during the term of this Agreements, the materials and services to be delivered or rendered hereunder, will be of the kind and quality designated and shall meet specifications as well as manners as determined in the Bank's sole and exclusive discretion and communicated to the Service Provider from time to time.
- 14.3 The employees of the Service Provider shall continue to be the employees of the Service Provider and work under its directions and shall not become or claim any employment from Bank by virtue of providing said services, irrespective of the location of their work.
- 14.4 Notwithstanding any other provisions of this Agreement, in no event shall the Bank be liable to the Service Provider for lost profits or revenues, consequential or similar damages arising out of or in connection with the said services, materials or assistance provided under this Agreement, or for any claim made by the Bank on the Service Provider.
- 14.5 The Service Provider represents that it has taken all necessary corporate action to authorize the execution and consummation of this Agreement and will furnish satisfactory evidence of same upon request. An authenticated list of the Officers of the Service Provider who are authorized to sign and/or execute this Agreement and/or other related documents and writings shall be provided to the Bank duly authenticated.

15. DEFAULT AND TERMINATION :

Notwithstanding anything herein contained, the Bank may by giving Ten (10) days' notice in writing to Service Provider, terminate this Agreement under any one or more of the following circumstances:

- 15.1 In the event of any default by the Service Provider, if in the reasonable opinion of the Bank, performance of any of the said services under this Agreement by the Service Provider, is not acceptable being in contravention of any laws as may be applicable from time to time or industry practice, under the circumstances which would amount to objectionable service.
- 15.2 If Service Provider fails to perform the said services under this Agreement or to observe any of its obligations or breaches all or any of the terms of this Agreement.
- 15.3 If a petition for insolvency is filed against the Service Provider and such petition is not dismissed within Ninety (90) days after filing and/or if the Service Provider makes an arrangement for the benefit of its creditors or, if the Court Receiver is appointed as receiver of all/any of Service Provider's properties.
- 15.4 If in the opinion of the Bank the interest of the Bank are jeopardized in any manner whatsoever. The decision of the Bank in this regard shall be final and binding.
- 15.5 It is hereby agreed and understood by the parties that the provisions of this Clause shall not limit or restrict nor shall they preclude the Bank from pursuing such further and other legal actions, against Service Provider for any breach or non-compliance of the terms of this Agreement.

16. PUBLICITY:

The Service Provider shall not use the name and/or trademark/logo of the Bank, its group companies, subsidiaries or associates in any sales or marketing publication or advertisement, or in any other manner without prior written consent of the Bank.

17. SUCCESSORS:

This Agreement binds the heirs, executors, administrators, successors and permitted assigns of the Service Provider with respect to all covenants herein, and cannot be changed except by written agreement signed by both parties. The term "Service Provider " wherever used in this Agreement shall mean and include its employees, agents, subcontractors and representatives and the heirs, executors, administrators,

successors and assigns of all such employees, agents, subcontractors and representatives.

18. ARBITRATION AND JURISDICTION:

- a) Any dispute, controversy or claims arising out of or relating to this Agreement or the breach, termination or in validity thereof, shall be settled by arbitration of a sole arbitrator jointly appointed by the Parties, or if the Parties are unable to Agree upon an arbitrator, to the arbitration panel of 3 (three) arbitrators, 1(one) to be appointed by each disputing Party and the third to be appointed by the 2 (two) arbitrators so appointed. The arbitration shall be governed by the Arbitration and Conciliation Act, 1996 or any modification, amendment, consolidation or re-enactment thereof. The arbitrator/s will have power to regulate their own procedure, including summary powers.
- b) The place of arbitration shall be Srinagar J&K and any award whether interim or final, shall be made, and shall be deemed for all purposes between the Parties to be made in Srinagar.
- c) The award of the arbitrators shall be final and conclusive and binding upon the Parties, and the parties shall be entitled to enter judgment thereon. The Parties further agree that such enforcement shall be subject to the provisions of the Arbitration and Conciliation Act, 1996.
- d) Subject to the aforesaid, for all matters for which the courts of law would have jurisdiction, including without limitation for an application for the appointment of an arbitrator under the provisions of section 11 of the Arbitration and Conciliation Act, 1996, the courts of law at Srinagar entering in to the agreement, shall have exclusive jurisdiction.

Governing Law

The Agreement shall be governed by the laws of India read with the local laws of the UT of J&K, wherever applicable.

19. FORBEARANCE:

- 19.1 The failure on the part of the Bank to insist upon the performance of any terms and conditions of this Agreement, to exercise any right or privilege conferred in this Agreement, or to demand any penalties resulting from any breach of any of the terms or conditions of this Agreement shall not to be construed as a waiver on the part of the Bank of any terms, conditions, rights or privileges, but the same shall continue and remain in full force and effect, nor will such waiver affect any subsequent breach or subsequent action in that behalf

20. PROPRIETARY RIGHTS:

The Service Provider agrees that work product including but not limited to all information, reports, studies, software (including source codes, object codes and executables), flow charts, diagrams and other intangible and tangible material of any nature whatsoever produced by or as a result of any of the services rendered hereunder shall be the sole and exclusive property of the Bank. In furtherance thereof, the Service Provider hereby-irrevocably grants, assigns, transfers to the Bank all rights, title and interest of any kind, in and to any work product produced hereunder. The Service Provider shall be entitled to make absolutely no use of any of the materials except as may be expressly permitted in writing by the Bank.

21. GENERAL PROVISIONS:

21.1 Paragraph Headings: Paragraph headings are for convenience only and shall not be a part of the Terms and conditions of this Agreement.

21.2 Severability: If any term or provision of this Agreement should be declared invalid by a court of competent jurisdiction, the remaining terms and provisions of this Agreement shall remain unimpaired and be in full force and effect.

21.3 Except as specifically set forth or referred to herein, nothing contained or implied herein is intended or shall be construed to convey any rights upon any person or entity other than that of the Service Provider and the Bank.

21.4 All rights and remedies conferred under this Agreement or by law shall be cumulative and may be exercised singularly or concurrently.

21.5 The terms and provisions of this Agreement by their nature and content are intended to survive the performance hereof by any or all parties hereto shall so survive the completion and termination of this Agreement.

22. COMPLETE AGREEMENT:

22.1 This Agreement supersedes any and all agreements; contracts or addenda relating to the Service Provider in respect of said services. This Agreement is entire in itself and cannot be changed or terminated orally. No modification waiver or amendment of this Agreement shall be binding unless communicated in writing and signed by both parties.

All legally required amendments shall automatically become an integral part of this Agreement.

- 22.2 This Agreement, together with Schedules, is the entire agreement and expresses the complete, exclusive and final understanding of the parties with regard to the subject matter herein and may not be altered, amended or modified except in writing and signed by the parties.

23. NON EXCLUSIVE AGREEMENT

23.1 This agreement is on non-exclusive basis and the Service Provider does not have any exclusive right to provide the said services to the Bank. Bank is free to engage any other service provider(s) or may entrust similar services to any other person/s. The Service Provider shall also be at liberty to provide similar services to any other person.

24. NOTICES:

24.1 Any notice/ letter required to be served by one party to another in pursuance of this Agreement shall be served upon the other, in writing, at the respective address as mentioned herein below;

(i) In case of the Service Provider:

(ii) In case of the Bank:

The Dy. General Manager

Currency Management

JKBANK LTD.

Corporate Headquarters

M.A Road Srinagar,

24.2 All correspondence, notices or any other communication, shall be deemed to have been duly and sufficiently served on the parties Seven (7) days after the same shall have been sent by registered post, properly addressed to the parties at their above mentioned respective addresses or, as otherwise intimated by the parties, and if delivered to the parties against acknowledgment such correspondence, notices, or any other communication shall be deemed to have been duly served as on the date of delivery.

25. GOVERNING LAW/ JURISDICTION:

This Agreement shall be governed by and construed in accordance with the laws of India and shall be subject to the exclusive jurisdiction of the courts of Srinagar.

IN WITNESS WHEREOF the parties hereto have hereunto set and subscribed their respective hands on the day, month and year first hereinabove written.

Agreed and signed on behalf of
Company's Authorized Signatory

Name.....
Designation.....
Place.....
Date.....

Witness (1):

Name.....
Designation.....
Place.....
Date.....

Witness (2):

Name.....
Designation.....
Place.....
Date.....

Agreed and signed on behalf of
J&K Bank Limited

Name.....
Designation.....
Place.....
Date

Witness (1):

Name.....
Designation.....
Place.....
Date

Witness (2):

Name.....
Designation.....
Place.....
Date

Schedule 1

PROCESS DOCUMENT-- SORTING OF CURRENCY BY OUT SOURCED STAFF (FROM SERVICE PROVIDERS) AT CURRENCY CHEST'S HANDLING, COUNTING & SORTING

The process of cash Sorting involves handling, counting and sorting of (INR) currency as per RBI norms (Clean Note policy) at Banks Currency chest location by engaging suitable outsourced personnel for sorting of currency activity deployed through experienced Service provider thereby ensuring the quality of currency sorting as prescribed by RBI and achieving daily target of sorting of currency as specified by the Bank i.e sorting of cash on T+1 days during the working hours i.e. seven hours per day (Excluding Sundays & Bank Holidays) and Manual sorting of Rs20 and below denomination currency-. All activities will be undertaken under CCTV system at the Sorting room. The detailed task is enumerated below:

- i. The vendor will provide new Note Sorting Machines as per the requirement of the chest for note sorting Operations.
- ii. The note sorting process includes "providing of the Notes sorting machine and machines like counting machine, fake note detection machine, Ultraviolet machine, banding machine, cross banding machine, shrink wrapping machine, bundling machine, labelling machine and any other machines required to complete the process so as to ready the bundles for further remittance will be provided by the vendor".
- iii. The Team Leader (from the Vendor) assigned to the Currency chest during the day begin, will receive the Unsorted cash-box of a particular branch and take out cash bundles in the presence of Officer Incharge, Currency chest In-charge (OIC, CCI) /custodians strictly under CCTV system coverage area (Bundles of 10 packets each, each packet containing 100 pieces of currency notes).Make entry in sorting machine register as per defined format of the Bank.
- iv. The sorting team will separate the cash packets from the bundles handed over by the OIC, Currency Chest.
- v. Stack currency into the Note Sorting Machine. After the NSM sorts the currency, segregate the currency (counted in the note sorting machine) including labelling, banding and cross banding and shrink wrapping (Soiled notes) as directed by OIC Currency Chest into the following categories
 - a. ATM issuable Currency
 - b. Re-issuable Currency
 - c. Soiled Currency

- d. Suspected / Fake Currency—for adjudication by OIC, Currency chest.
- vi. In case of any shortfall of cash, the sorting team leader should report and document the cash shortfall on the memo (Note the time and date in a register provided by the Bank about the shortfall and signature of the OIC Currency Chest/custodian informing the batch of cash belonging to particular branch).
- vii. Bundle the ATM Issuable currency, Sorted Re-issuable Currency (undertake banding & bundling of notes using machines provided by the vendor) and sort Soiled Currency separately & shrink wrap the soiled notes as per RBI guidelines.
- viii. Reconcile the cash received with the ATM Issuable currency, Re-issuable Currency, Soiled Currency and Fake Currency and update the system provided at the Currency chest.
- ix. Account and Balance the currency before handing-over the ATM Issuable currency, Re-issuable Currency, Soiled Currency and Fake Currency to the OIC Currency Chest at the End-of-Day.
- x. Log the day activity with output of each team machine wise in a register and get it countersigned daily.
- xi. Each Note Sorting machine shall be manned by number of persons as per the policy of the vendor and the overall management will be by a Team leader of the Service Provider.
- xii. The Sorting team will assist the OIC, Currency Chest in handling the sorted currency, the OIC will finally lodge the cash in the earmarked Bins inside the Chest Strong room.

2. CONTROL MEASURES:

- i. The sorting team will have access only till the Sorting room, all other areas will be restricted. Banks Officer will supervise the daily work of the Sorting team deployed during the Sorting of currency.
- ii. The strict monitoring and surveillance will be ensured by the OIC Currency Chest and chest officers made in charge of the Sorting room. All the activities in the Note Sorting room will be covered under CCTV surveillance systems.
- iii. The sorting team will be assigned the task through the agency after background check, Police verification, Medical fitness, verification of documents etc. Copies of related reports shall be made available to OIC Currency Chest.
- iv. Rotating of the Sorting personnel will be ensured.
- v. Strict security measures such as wearing of Dungaree (Without pockets) provided by the vendor and strict enforcement of prohibition of use of mobile and personal items entry into the Currency Chest, Frisking by Security personnel of each and every persons before entry to and exit from the chest etc. shall be ensured.

vi. Only trained sorters will be deputed for the task and the quality of the sorting as per RBI guidelines will be the KRA for the agency. The standards will be ensured by strict monitoring of the quality of sorted currency and output specified per machine for the duration of the task. Manual sorting of Rs. 20 and below denomination currency (as per requirement of the Currency Chest In charge) - (7 Hours) (One bundles will contain 10 currency packets, each packet shall contain 100 pieces of currency notes).

3. QUALITATIVE REQUIREMENTS/MEASURES

- i. The vendor is free to deploy any number of resources per machine for operations. The list of staff however, has to be provided to the Bank beforehand and approved by the Bank.
- ii. Each resource should have appropriate skill set to complete the task assigned.
- iii. Each resource should meet minimum criteria as per Annexure-I.
- i. All notes received during the day should be counted and sorted on the next date (i.e. T+1 days).
- ii. There should be an average minimum of 50 bundles processed per day or as per the requirement of the chest in each machine provided by the vendor.
- iii. Damages for non-adherence to Tat i.e sorting of cash on T+1 days **will be calculated at 125% of the contracted rate per bundle**. Such recovery will be up to a maximum of 5% of the contracted value (i.e. for 3 years) beyond which the contract is liable to be terminated at the sole discretion of the Bank; the Bank shall also seek further damages from the service provider for disruption in the service.
- iv. All records should be made and maintained according to the policy of the Bank. There should not be any errors in records keeping while counting, sorting, or segregation of notes.
- vii. In case fake notes, Issuable notes, Mutilated notes etc. are detected in the remittance by the RBI from the remittance lot (soiled notes) or during the inspection from the currency kept in the bins (Strong room) after sorting by RBI team/Banks Inspection team at the Currency chest, the value of the notes detected will be penalized as per prevailing RBI guidelines on Penalty (Refer-RBI Master Circular on the scheme of Incentives and Penalties for bank branches including currency chests) and the same would be recovered from the vendor with due warning for discontinuation of the contract. There should not be any objections to any discrepancies in this regard.
- viii. All records should be made and maintained according to the policy of the Bank. There should not be any errors in records keeping while counting, sorting or segregation of notes.
- ix. The vendor will be required to ensure the quality of sorting. In case there is frequent report of discrepancies in the soiled note remittance to RBI and the daily issuable notes to ATM and branches, the agency will be duly warned to improve the quality from the sorting team and

in case there is no improvement, the agency will be requested to stop the sorting services, notice for the same will be at the discretion of the Bank.

- x. Bank reserves the right to reject any Sorter staff deployed by the vendor without assigning any reasons whatsoever.

Annexure I

QUALITATIVE REQUIREMENTS, PROFILE AND ELIGIBILITY CRITERIA OF THE SORTING STAFF:

1. Minimum 12 std. pass
2. Police verification undertaken within last 6 months - copy (Original) to be submitted
3. Copy of bio data having photograph and impression of the thumb.
4. Working knowledge of English and local language.
5. Should be trained in of Sorting of cash and should have basic trouble shooting skills pertaining to Note Sorting Machine.
6. Should be medically fit to undertake the work of sorting - free from any medical problems.
7. Should be disciplined, have sound integrity and professional in the given task.
8. Should be able to function as a team and cordial.
9. The sorting staff should be within the age group of 18 to 60 yrs.

SCHEDULE - II

NON - DISCLOSURE CLAUSE

This Confidentiality cum Non-disclosure Agreement is entered into at _____ on this day _____ of _____ 2019, between _____ (Insert Name of the Service provider) a company within the meaning of Companies Act, 1956/Companies Act 2013 as applicable, having its Registered Office at _____ (herein after called “Service provider”) and Bank of Maharashtra, a Body Corporate constituted under the Banking Companies (Acquisition & Transfer of Undertakings) Act, 1970 having its Head Office at 1501, ‘LOKMANGAL’, Shivajinagar, Pune 411005 (herein after referred to as ‘BOM’ or “Bank”). The Service provider and BOM had discussions and negotiations concerning the establishment during continuance of a business relationship between them as per Agreement dated _____ (hereinafter referred to as ‘Agreement’). In the course of such discussions and negotiations, it is anticipated that either party may disclose or deliver to the other party certain of its trade secrets or confidential or proprietary information for the purpose of enabling the other party to evaluate the feasibility of such a business relationship. The parties have entered into this Agreement, in order to assure the confidentiality of such trade secrets and confidential and proprietary information in accordance with the terms of this Agreement. As used in this Agreement, the party disclosing Proprietary Information (as defined below) is referred to as the ‘Disclosing Party’ and will include its affiliates and subsidiaries, the party receiving such Proprietary Information is referred to as the ‘Recipient’, and will include its affiliates and subsidiaries. Now this Agreement witnesses the:

1. Proprietary Information: As used in this Agreement, the term ‘Proprietary Information’ shall mean all trade secrets or confidential or Proprietary Information designated as such in writing by the Disclosing Party, whether by letter or by the use of an appropriate prominently placed Proprietary stamp or legend, prior to or at the time such trade secret or confidential or Proprietary Information is disclosed by the Disclosing Party to the Recipient. Notwithstanding the forgoing, information which is orally or visually disclosed to the recipient by the Disclosing Party or is disclosed in writing unaccompanied by a covering letter, proprietary stamp or legend, shall constitute proprietary information if the disclosing party, within 10 (ten) days after such disclosure, delivers to the Recipient a written document or documents describing such Proprietary Information and referencing the place and date of such oral, visual or written disclosure and the names of the employees or officers of the Recipient to whom such disclosure was made.

2. Confidentiality

a) Each party shall keep secret and treat in strictest confidence all confidential information it has received about the other party or its customers and will not use the confidential information otherwise than for the purpose of performing its obligations under this Agreement in accordance with its terms and so far as may be required for the proper exercise of the Parties’ respective rights under this Agreement.

b) The term ‘confidential information’ shall include all written or oral information (including information received from third parties that the ‘Disclosing Party’ is obligated to treat as confidential) that is (i) clearly identified in writing at the time of disclosure as confidential and in case of oral or visual disclosure, or (ii) that a reasonable person at the time of disclosure reasonably would assume, under the circumstances, to be confidential. Confidential information shall also include, without limitation, software programs, technical data,

methodologies, know-how, processes, designs, new products, developmental work, marketing requirements, marketing plans, customer names, prospective customer names, customer information and business information of the 'Disclosing Party'.

3. Non-Disclosure of Proprietary Information: For the period during the Agreement or its renewal, the Recipient will:

(a) Use such Proprietary Information only for the purpose for which it was disclosed and without prior written authorization of the Disclosing Party shall not use or exploit such Proprietary Information for its own benefit or the benefit of others.

(b) Protect the Proprietary Information against disclosure to third parties in the same manner and with the reasonable degree of care, with which it protects its confidential information of similar importance: and

(c) Limit disclosure of Proprietary Information received under this Agreement to persons within its organization and to those third party contractors performing tasks that would otherwise customarily or routinely be performed by its employees, who have a need to know such Proprietary Information in the course of performance of their duties and who are bound to protect the confidentiality of such Proprietary Information.

4. Limit on Obligations: The obligations of the Recipient specified in clause 3 above shall not apply and the Recipient shall have no further obligations, with respect to any Proprietary Information to the extent that such Proprietary Information:

a) Is generally known to the public at the time of disclosure or becomes generally known without any wrongful act on the part of the Recipient,

b) Is in the Recipient's possession at the time of disclosure otherwise than as a result of the Recipient's breach of a legal obligation;

c) Becomes known to the Recipient through disclosure by any other source, other than the Disclosing Party, having the legal right to disclose such Proprietary Information.

d) Is independently developed by the Recipient without reference to or reliance upon the Proprietary Information; or

e) Is required to be disclosed by the Recipient to comply with applicable laws or governmental regulation, provided that the recipient provides prior written notice of such disclosure to the Disclosing Party and takes reasonable and lawful actions to avoid and/or minimize the extent of such disclosure.

5. Return of Documents: The Recipient shall, upon the request of the Disclosing Party, in writing, return to the Disclosing Party all drawings, documents and other tangible manifestations of Proprietary Information received by the Recipient pursuant to this Agreement (and all copies and reproductions thereof) within a reasonable period. Each party agrees that in the event it is not inclined to proceed further with the engagement, business discussions and negotiations, or in the event of termination of this Agreement, the Recipient party will promptly return to the other party or with the consent of the other party, destroy the Proprietary Information of the other party. Notwithstanding, the decision of the recipient party returning of documents or termination of agreement, the recipient party will not disclose the confidential information to any third party.

6. Communications: Written communications requesting or transferring Proprietary Information under this Agreement shall be addressed only to the respective designees as follows (or to such designees as the parties hereto may from time to time designate in writing)

MIS _____ (BOM) Attn. : _____ Attn. -----

7. Term: The obligation pursuant to Clause 2 and 3 (Confidentiality and Non-Disclosure of Proprietary Information) will survive for 2 years following the term of the Agreement dated_____.

a. Nothing herein contained shall be construed as a grant by implication, estoppels, or otherwise or a license by either party to the other to make, have made, use or sell any product using Proprietary Information or as a license under any patent, patent application, utility model, copyright or any other industrial or intellectual property right covering same.

8. Damages: The provisions of this Agreement are necessary for the protection of the business goodwill of the parties and are considered by the parties to be reasonable for such purposes. Both the parties agree that any breach of this Agreement will cause substantial and irreparable damages to the other party and, therefore, in the event of such breach, in addition to other remedies, which may be available, the party violating the terms of Agreement shall be liable for the entire loss and damages on account of such disclosure.

Each party agrees to indemnify the other against loss suffered due to breach of contract and undertakes to make good the financial loss caused directly or indirectly by claims brought about by its customers or by third parties.

SCHEDULE III

DECLARATIONS FROM SERVICE PROVIDER

The following declarations would be required from the service provider (BIDDER):

- 1) The service provider is not a subsidiary of the Bank and is not owned or controlled by any director or officer/ employee of the Bank or their relatives having same meaning as assigned under Section 6 of the Companies Act 1956
- 2) Counter party risk -Due to inappropriate underwriting or credit assessments
- 3) Business reputation
- 4) Culture
- 5) There are no Complaints against the Service provider
- 6) There are no Outstanding or potential litigation if any to be self-declared by the Service provider.
- 7) Security of own location, it is in secure location.
- 8) The Internal controls within the BIDDER organization are in place
- 9) Audit coverage of Service provider-The process will be open for External Audit as appointed by the bank.
- 10) Reporting and monitoring environment
- 11) Business continuity management document of the service provider to be shared with the bank.
- 12) External factors such as Political, Economic and Social- Bank will not be responsible and the Service provider will be responsible to complete the processes.
- 13) The vendor shall continue his service on same terms and conditions till the outsourced services are transferred to another Service provider (on change of contract or being removed due to non-fulfilment of contract or non-performance) or to bring the outsourced activity back in house (by the bank) if required. This clause is applicable to the service provider after termination of the contract.
- 14) There will be continuous monitoring and assessment by the bank to facilitate undertaking of corrective measures immediately.
- 15) The service provider will not outsource or sublet the outsourced activity to any other service provider.
- 16) Contingency plans for business continuity be documented and presented for continuity of services is to be ensured

- 17) Service Provider to ensure that a robust framework for documenting ,maintaining and testing business continuity and recovery procedures which is necessary for our verification should be in Business Continuity plan.
- 18) The Bank shall call for various information at different intervals to take review of financial and operational condition of the Service provider to access its ability to continue to meet its outsourcing obligations.
- 19) The complaints raised by various chests should be made available to our office every Friday along with the status of date wise resolution.
- 20) An annual assessment will be done every year based on the various reports provided from time to time.
- 21) Original Bank Guarantee will be submitted to Head office on expiry of the older ones from time to time.
- 22) Any statutory or regulatory requirement has to be fulfilled by the service provider during the span of contract without any additional cost to the bank relating to Note sorting process.(be it the machine or team).

Exhibit 1

Minimum Technical Specifications/Parameters:

NSMs Requirements:

1. The Note Sorting and other related Machines (NSMs), should have processing capacity of minimum **3 lakh Currency Notes per day** on single shift basis. The bidder will install brand new current model of the machines available with the following attributes/ facilities:

i) The size of the notes of various denominations may vary as per RBI parameters.
ii) Each of the existing denomination in circulation has different designs and has different features and each denomination has in turn different series / designs. The machine should be capable of processing all denominations and all series of banknotes. All these banknotes are printed on banknote paper by dry off-set and intaglio process with different security features. The NSM should be able to test banks notes by a set of cameras/ sensors fixed in the system for checking the authenticity of notes. While processing bank notes, the reading of the camera/ sensor has to be compared by the machine with the standards set in the software of the system for authentication of banknotes. As per RBI's Bank note authentication and sorting parameters and any other feature/ parameters set by RBI thereafter including future amendments. The following properties must be checked by the system during processing:

- Format consisting of denomination, size, orientation/ position, infrared character of print ink, holes, missing parts and dog-ears.
- Thickness of paper to detect multiple, overlapping items, tape etc.
- Magnetic character of inks
- Conductivity of security thread.
- Fluorescence presence/ Phosphorescence presence.

2..The machine must be able to sort the notes into ATM-fit/ fit / unfit / reject / suspect / forged notes after checking authenticity of Bank Notes. Broad parameters on which the machine has to classify the notes as clean notes are as under:

- i) The note is clean i.e. not soiled, discoloured, tainted, not a Specified Bank Note etc.
- ii) The note does not contain any graffiti i.e. scribbling
- iii) The note does not contain large number of pinholes in the watermark area. Any note containing holes/ tears other than pinholes, banknotes all the note series issued prior to 2005, Ashoka Pillar Series notes, and other notes as specified by RBI from time to time will be treated as unfit notes.
- iv) The note does not contain any tapes
- v) **The note does not have any missing portion**
- vi) Specified Bank Notes (₹ 500 & ₹ 1000/-) should go to reject packet.

03 The Note Sorting Machine (NSM), must be able to sort the notes as per Authenticity & Sorting parameters prescribed by Reserve Bank of India and also configurable for future changes by RBI.

04 The machine should be upgradable. Sufficient reserve space and provision shall be provided for **adding additional sensors/ devices** to process Bank Notes of new designs / new denomination, including polymer notes, which may be introduced by RBI in future. The sensors should be capable of detecting **machine-readable features**, which may be incorporated in the Bank Notes by RBI in future.

05 Stacking compartments: There shall be separate sets of compartments for ATM Fit/ issuable / non-issuable (i.e. soiled) and reject / suspect notes. After the notes are processed, sorted notes should go to the respective compartments, strapped in packet of 100 pieces. Band on each packet must have machine processing ID & indication of quality of notes. In case of non-issuable notes one packet of 1000 pieces is to be prepared as per RBI guidelines. Ten (10) such packets (in case of non-issuable notes one such packet of 1000 pieces), will be bundled and strapped. Every such bundle will be shrink wrapped in plastic paper and labelled with information containing denomination, number of pieces, date of processing with machine ID and operator ID. For any shortages, counterfeit notes/ deficiencies detected at RBI in unfit/soiled notes sent to RBI, the SP will be fully responsible. If RBI imposes penalty for such shortages/ deficiencies, the SP will be responsible, and compensate the Bank for such penalty in addition to shortage.

06 User Interface and MIS Reports: Bank's requirement is given as under:

- i) The machine should have user interface with PC display and interface to host computer / server through Bank's LAN/WAN or internet or data transmission.
- ii) The machine should generate back up data i.e. serial number of the currency notes processed denomination-wise/ batch wise and with reconciliation facility, number of banknotes processed / sorted/ suspect detected etc. on daily and monthly basis.
- iii) The machine should generate various types of reports as per Bank/RBI requirement.

Service Provider/Supplier's and the Manufacturer's Profile:

A: Service Provider's Profile:

S. No.	Particulars	Response
1	Name of the service provider	
2	Year of establishment	
3	Year of commencement of operations	
4	Year of commencement of (i) Supply of NSM	
5	Other activities handled	
6	No. of NSM supplied	
7	No. of qualified staff available pan India	
8	Whether the work is sub-contracted and if yes, the name/s and addresses of the sub-contractor/s.	
9	Whether the company/firm is having registration as mentioned in clause 03.02 and 03.03	

B: Supplier's Profile:

S. No.	Particulars	Response
1	Name of the Suppliers	
2	Address: Registered Office: Corporate / Head Office	
3	Telephone Number Fax Number E-Mail Address Website	

C: Manufacturer's Profile:

S. No.	Particulars	Response
1	Name of the Manufacturing Company	
2	Constitution of the Manufacturing Company (Public Ltd. Co. / Private Ltd. Co. / Others)	
3	(i) Date of Establishment / Incorporation of the Manufacturing Company (ii) Experience of Manufacturing Company /	

	Firm in High Speed Note Verification and Processing Machine i.e. since when Manufacturing (please specify the Month/Year)	
4	Address of the Manufacturing Company Registered Office Corporate /Head Office	
5	Telephone Number Fax Number E-Mail Address Website	

16.03 Technical Specifications:

S. No.	Particulars	Specifications of NSM	Specifications of NSM offered
1	Model Name		
2	Machine Structure		
3	Dimensions		
4	Weight		
5	Currency note Input / Hopper Capacity / Feeder Capacity		
6	Currency note Delivery Standard Delivery Mode		
7	Output Pockets		
8	Performance Data / Processing Speed		
9	Range of Currency notes Width Length		
10	Power Supply		
11	Power Consumption		
12	Ambience Temperature		
13	Relative humidity		
14	Sound/Noise Level		

15	User Interface		
16	ADDITIONAL FEATURES		
Sensors			
1	Sensors (Details mentioned in the Specification column)	<p>Machine should have the sensors, capable of detecting and checking various visible & non-visible features of Indian banknotes like print pattern, format, Size, printed image, emission and soilness. The machine should have provision for additional sensors, to accommodate future up gradation, if any required by RBI.</p> <ul style="list-style-type: none"> • Image Scan Sensor from both sides (color) capable to scan both sides of note. • Magnetic Sensor • UV Dull Sensor (Fluorescence/Phosphorescence Sensor) • Tape Sensor (Thickness Sensor) • Infrared sensor • Limpness sensor • Electrical Conductivity of Security thread 	
2	NSM should be capable to do sorting of all type of Currency Notes issued by RBI and to be issued in future in the modes mentioned in the Specification column:	<p>Sorting Parameters</p> <ul style="list-style-type: none"> • ATM Fit. • Customer Issuable / Fit. • Gandhi/ Ashoka Pillar notes can be separated. • Non Issuable/ Soiled (Ashoka Pillar Notes / all note series of all denomination issued prior to 2005 should automatically go to Soiled notes stacker) • Orientation Sorting. All non-oriented notes should go into reject pocket • Forged notes should go into reject pocket • Specified Bank Notes (Currently ₹ 500/- of old MG series & ₹1000/-) should go into reject packet. 	

		All the above parameters should be capable of being configured as per Bank's/RBI requirements from time to time.	
3	Fitness & Authentication Parameters (Prescribed by RBI) .	<p>Fitness Parameters:</p> <ul style="list-style-type: none"> • Format(Size/Dimension, (i.e. length and breadth) • Thickness • Holes • Tapes • Tears • Missing Parts • Dog-ears or Missing Corners • Limpness • Soil • Stains • Graffiti • Crumples • Discoloration • Folds • Repair <p>Authentication Parameters:</p> <ul style="list-style-type: none"> • Infrared Properties • UV-dull paper • Fluorescence/ • Phosphorescence • Magnetic security features in ink and security threads • Thickness and Multiple items • Electrical Conductivity of Security thread <p>All the above parameters should be capable of being configured as per Bank/RBI requirements.</p>	
C. Other requirement:			
1	Bundling & Shrink Wrapping of bundles	<ul style="list-style-type: none"> • Bundling machine for preparing bundles by tying/strapping both horizontally and vertically in a crisscross manner. 	

		• Shrink wrapping machine	
--	--	---------------------------	--

Please also refer Annexure-V.

SELF- COMPLIANCE CERTIFICATE (TO BE GIVEN BY THE BIDDER)

We hereby certify that the information given as above and in Annexures (Supplier' and the Manufacturer's Profile & Technical Specifications) is true and correct to the best of our knowledge & belief. Our Firm / Company meets the eligibility criteria as laid down by the Bank. In case any of the information given by us is found to be incorrect or false, the Bank is at liberty to cancel the tender submitted by us.

Place:

Signature

Date:

Name:

Seal:

Exhibit 2

Service Level Agreement

Implementation Schedule

1. Selected ----- will within a period of 45 days from the date of Purchase Order obtain approval of the MasterCard/NPCI regarding art work and applications, arrange for test cards, complete all infrastructural requirements and begin acceptance testing. The delivery of cards to the bank must begin in 60 days post placement of purchase order. Delay in beginning the delivery of Cards -- if attributable to the ----- - will result in liquidated damages of Rupees 50000/= per week of delay subject to maximum of Rs.250000/=.
2. The selected ----- shall enter into Service Level Agreement, containing all the Terms and Conditions of this RFP with the Bank for a period of 3 years initially, from the date of signing of the Contract, followed by Year on Year basis for 2 more years after the satisfactory review of the performance of the selected ----- on sole discretion of the Bank. The Bank reserves the right to terminate the Agreement as per the terms of RFP/ Agreement/3 month notice. The decision of the Bank in this regard shall be final and binding.
3. The ----- shall not, without the Bank's prior written consent, disclose the Contract, or any provision thereof, or any specification, plan, drawing, pattern, sample or information furnished by or on behalf of the Bank in connection therewith, to any person other than a person employed by the ----- in the performance of the Contract. Disclosure to any such employed person shall be made in confidence and shall extend only as far as may be necessary for purposes of such performance.
4. Any document, other than the Contract itself, shall remain the property of the Bank and shall be returned (in all copies) to the Bank on completion of the Vendor's performance under the Contract, if so required by the Bank.
5. The successful ----- shall submit a non-disclosure agreement as per Format given in Annexure VII on non-judicial stamp paper of requisite value before signing the contract.

Exhibit 3
Commercials

S. No	Service	Unit	Rate per Bundle (in ₹) (excluding GST)	Estimated Quantity per month for 20 chests	TCO per year (Rate Per Bundle * Est. Quantity per month for 20 chests *36)	Contract Period
1	Rate per bundle of 1000 pieces of notes (as per Scope of RFP) processed in Bank's premises on NSMs per day of this RFP.	Per Bundle		63000		36 months
3	Rate per bundle for shrink wrapping (excluding GST)	Per Bundle		63000		36 months
TCO for 3 years (Note sorting + Shrink wrapping)						
Note: Estimated quantity given above is for the sake of commercial evaluation and reverse auction. Actuals may differ.						

Terms & Conditions:-

- The prices quoted are inclusive of applicable duties, levies, charges, except GST.
- The bank shall bear the cost of postage/courier and pay directly to India post/courier. Bank shall decide the mode of dispatch (by India Post/Courier) for the cards/PINs.
- Bank reserves the right to remove any item from the card Kit like welcome letter, booklet or card pouch etc.

Annexure L: Undertaking

Bidder has to submit Undertaking on company letter head as per format given below

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

Dear Sir,

Sub: RFP no: _____ for selection of bidder for _____

Having examined the tender documents including all annexures the receipt of which is hereby duly acknowledged, we, the undersigned, offer to provide _____ to Bank as mentioned in RFP document in conformity with the said tender documents in accordance with the Commercial bid and made part of this tender.

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

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

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

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

We undertake that in competing for and if the award is made to us, in executing the subject Contract, we will strictly observe the laws against fraud and corruption in force in India and the State of J&K including Prevention of Corruption Act 1988 and PREVENTION OF CORRUPTION ACT, 2006 SVT (1949 A.D.)

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

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

This Bid, together with your written acceptance thereof and your notification of award, shall

constitute a binding Contract between us.

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

Place:

Seal and signature of the bidder.

Annexure M: Know Your Employee (KYE) Clause

Bidder has to submit Undertaking on company letter head as per format given below.

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

Sign and seal of Competent Authority
Name of Competent Authority
Dated

Annexure N: Commercial Compliance Certificate

Deputy General Manager (J&K Bank)
IT Procurement Department,
1st Floor Corporate Headquarters,
M.A.Road, Srinagar

Dear Sir,
Sub: RFP No. JKB/ITP/ for Empanelment of Vendor for Processing, Sorting, Packeting, Bundling and Shrink Wrapping of Currency Notes at Currency Chest Branches dated XX-XX-XXXX.

Having examined the Bidding Documents the receipt of which is hereby duly acknowledged, we, the undersigned, offer to supply and work as bidder as mentioned in the RFP document & in conformity with the said bidding documents for the same.

I / We undertake that the prices are in conformity with the specifications prescribed.

I / We agree to abide by this bid for a period of 180 (One hundred and Eighty only) days after the date fixed for bid opening and it shall remain binding upon us and may be accepted by the Bank, any time before the expiry of this period.

Until a formal contract is prepared and executed, this bid, together with your written acceptance thereof and your notification of award shall constitute a binding Contract

between us.

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

I / We agree to the terms & conditions mentioned in the Tender document.

Terms & Conditions:

The fee quoted shall cover components and services on a fixed price basis inclusive of all costs and taxes like customs duty, excise duty, import taxes, freight, forwarding, insurance, delivery, installation, training etc. at the respective delivery location of the bank but exclusive of only applicable GST, which shall be paid/ reimbursed on actual basis. The Bank will not pay any other taxes, cost or charges.

Further, we confirm that we will abide by all the terms and conditions mentioned in the Request for Proposal document.

Fee is payable only on actual availing of services and no minimum or fixed fees are payable.

Place:

Date:

Seal & Signature of the Bidder

Annexure : Queries related to RFP

RFP:		REQUEST FOR PROPOSAL (RFP) FOR APPOINTMENT OF AGENCIES FOR DEPLOYMENT OF CURRENCY SORTING TEAM (WITH NOTE SORTING MACHINE) AT BANKS CURRENCY CHESTS			
SERVICE PROVIDERS NAME					
S.NO.	Page	Point/Section	Main section Name	Clarification point as stated in tender document	Comment / Suggestions

(The above queries can be submitted by email prior to Pre-bid meeting date)

Annexure O: Format for submission of monthly claims for Cash Processing

Bill for the month of _____

S. No.	Claim details	Rate claimed	Amount in Rupees
1	Claim for Bundles processed (provide summary of bundles received, processed and returned)		
	Total		
2	GST, where applicable		
	Total amount Billed		

N.B.:

ii) The consolidated claim should be submitted for each centre, duly supported by the log sheets for the month concerned.

iii) The Service Provider should indicate the following details to facilitate TDS and payment of the bill amount through electronic mode:

- a) PAN details:
- b) Title of account to which the amount is to be credited:
- c) Account Number in Full:
- d) Name of the Bank:
- e) Name of the Branch and its address:
- f) IFS Code of the Branch:

Annexure P: Details of Banks for whom cash processing services / supply and/or maintenance of NSMs are being/has been provided:

S. No.	Particulars	Response
1	Name of the Bank Address Contact Person Landline No. of the contact person Mobile No. e-mail id	
2	Name of the Bank Address Contact Person Landline No. of the contact person Mobile No. e-mail id	
3	Name of the Bank Address Contact Person Landline No. of the contact person Mobile No. e-mail id	

**Annexure Q: PRE-CONTRACT INTEGRITY PACT
(TO BE STAMPED AS AN AGREEMENT)**

General:

This pre-Bid pre-contract Agreement (hereinafter called the Integrity Pact) is made on _____ day of the _____ month of 2023, between, on the one hand, The Jammu and Kashmir Bank Ltd, a Banking Company under Indian Companies Act, 2013 having corporate and registered office at M.A.Road, Srinagar, J&K, India-190001 through Agency Banking Department (hereinafter called the "BUYER", which expression shall mean and include, unless the context otherwise requires, its successors) of the First Part and M/s _____ represented by Shri, Chief Executive Officer(hereinafter called the "BIDDER/Service Provider which expression shall mean and include, unless the context otherwise requires, its / his successors and permitted assigns of the Second Part.

WHEREAS the BUYER proposes to procure (Name of the Stores/Equipment/Item) and the BIDDER/Service Provider is willing to offer/has offered the stores and WHEREAS the BIDDER is a private company/public company/Government undertaking/partnership/registered export agency, constituted in accordance with the relevant law in the matter and the BUYER is an Office / Department of Jammu and Kashmir Bank Ltd performing its functions on behalf of JKBANK.

NOW, THEREFORE,

To avoid all forms of corruption by following a system that is fair, transparent and free from any influence/prejudiced dealings prior to, during and subsequent to the currency of the contract to be entered into with a view to :

- ❖ Enabling the BUYER to obtain the desired service / product at a competitive price in conformity with the defined specifications by avoiding the high cost and the distortionary impact of corruption on public procurement; and RFP for processing, sorting, packeting, bundling and shrink wrapping of Currency Notes by supply, installation, commissioning, maintenance and operations of brand new current model Note Sorting and other related Machines (NSMs) on hire basis at Currency Chests.
- ❖ Enabling BIDDERS to abstain from bribing or indulging in any corrupt practice in order to secure the contract by providing assurance to them that their competitors will also abstain from bribing and other corrupt practices and the BUYER will commit to prevent corruption, in any form, by its officials by following transparent procedures.

The parties hereto hereby agree to enter into this Integrity Pact and agree as follows:

1. Commitments of the BUYER:

1.1 The BUYER undertakes that no official of the BUYER, connected directly or indirectly with the contract, will demand, take a promise for or accept, directly or through intermediaries, any bribe, consideration, gift, reward, favour or any material or immaterial benefit or any other advantage from the BIDDER, either for themselves or for any person, organisation or third party related to the contract in exchange for an advantage in the bidding process, Bid evaluation, contracting or implementation process related to the contract.

1.2 The BUYER will, during the pre-contract stage, treat all BIDDERS alike, and will provide to all BIDDERS the same information and will not provide any such information to any particular BIDDER which could afford an advantage to that particular BIDDER in comparison to other BIDDERS.

1.3 All the officials of the BUYER will report to the appropriate authority any attempted or completed breaches of the above commitments as well as any substantial suspicion of such a breach.

1.4 In case any such preceding misconduct on the part of such official(s) is reported by the BIDDER to the BUYER with full and verifiable facts and the same is prima facie found to be correct by the BUYER, necessary disciplinary proceedings, or any other action as deemed fit, including criminal proceedings may be initiated by the BUYER and such a person shall be debarred from further dealings related to the contract process. In such a case while an enquiry is being conducted by the BUYER the proceedings under the contract would not be stalled.

2. Commitments of BIDDERS:

2.1 The BIDDER commits itself to take all measures necessary to prevent corrupt practices, unfair means and illegal activities during any stage of its Bid or during any pre-contract or post-contract stage in order to secure the contract or in furtherance to secure it and in particular commit itself to the following:

2.2 The BIDDER will not offer, directly or through intermediaries, any bribe, gift, consideration, reward, favour, any material or immaterial benefit or other advantage, commission, fees, brokerage or inducement to any official of the BUYER, connected directly or indirectly with the bidding process, or to any person, organisation or third party related to the contract in exchange for any advantage in the bidding, evaluation, contracting and implementation of the contract.

2.3 The BIDDER further undertakes that it has not given, offered or promised to give, directly or indirectly any bribe, gift, consideration, reward, favour, any material or immaterial benefit or other advantage, commission, fees, brokerage or inducement to any official of the BUYER or otherwise in procuring the Contract or forbearing to do or having done any act in relation to the obtaining or execution of the contract or any other contract with JK Bank for showing or forbearing to show favour or disfavour to any person in relation to the contract or any other contract with Bank.

2.4 Wherever applicable, the BIDDER shall disclose the name and address of agents and representatives permitted by the Bid documents and Indian BIDDERS shall disclose their foreign principals or associates, if any.

2.5 The BIDDER confirms and declares that they have not made any payments to any agents/brokers or any other intermediary, in connection with this Bid/contract.

2.6 The BIDDER further confirms and declares to the BUYER that the BIDDER is the original vendors or service providers in respect of product /service covered in the Bid documents and the BIDDER has not engaged any individual or firm or company whether Indian or foreign to intercede, facilitate or in any way to recommend to the BUYER or any of its functionaries, whether officially or unofficially to the award of the contract to the BIDDER, nor has any amount been paid, promised or intended to be paid to any such individual, firm or company in respect of any such intercession, facilitation or recommendation.

2.7 The BIDDER, at the earliest available opportunity, i.e. either while presenting the Bid or during pre-contract negotiations and in any case before opening the financial Bid and before signing the contract, shall disclose any payments he has made, is committed to or intends to make to officials of the BUYER or their family members, agents, brokers or any other intermediaries in connection with the contract and the details of services agreed upon for such payments.

2.8 The BIDDER will not collude with other parties interested in the contract to impair the transparency, fairness and progress of the bidding process, Bid evaluation, contracting and implementation of the contract.

2.9 The BIDDER will not accept any advantage in exchange for any corrupt practice, unfair means and illegal activities.

2.10 The BIDDER shall not use improperly, for purposes of competition or personal gain, or pass on 'to' others, any information provided by the BUYER as part of the business relationship, regarding plans, technical proposals and business details, including information contained in any electronic data carrier. The BIDDER also undertakes to exercise due and adequate care lest any such information is divulged.

2.11 The BIDDER commits to refrain from giving any complaint directly or through any other manner without supporting it with full and verifiable facts.

2.12 The BIDDER shall not instigate or cause to instigate any third person to commit any of the actions mentioned above.

2.13 If the BIDDER or any employee of the BIDDER or any person acting on behalf of the BIDDER, either directly or indirectly, is a relative of any of the officers of the BUYER, or alternatively, if any relative of an officer of the BUYER has financial Interest/stake in the BIDDER's firm, the same shall be disclosed by the BIDDER at the time of filing of tender. The term 'relative' for this purpose would be as defined in Section 6 of the Companies Act 1956.

2.14 The BIDDER shall not lend to or borrow any money from or enter into any monetary dealings or transactions, directly or indirectly, with any employee of the BUYER.

3. Previous Transgression:

3.1 The BIDDER declares that no previous transgression occurred in the last three years immediately before signing of this Integrity Pact, with any other company in any country in respect of any corrupt practices envisaged hereunder or with any Public Sector Enterprise / Public Sector Banks in India or any Government Department in India or RBI that could justify BIDDER's exclusion from the tender process.

3.2 The BIDDER agrees that if it makes incorrect statement on this subject, BIDDER can be disqualified from the tender process or the contract, if already awarded, can be terminated for such reason.

4. Earnest Money (Security Deposit):

4.1 While submitting commercial Bid, the BIDDER shall deposit an amount (specified in RFP) as Earnest Money/Security Deposit, with the BUYER through any of the mode mentioned in the RFP / Bid document and no such mode is specified, by a Bank Draft or a Pay Order in favour of JK Bank from a nationalized Bank including JK Bank or its Subsidiary Banks. However, payment of any such amount by way of Bank Guarantee, if so permitted as per Bid documents / RFP should be from any nationalized Bank other than SBI or its Subsidiary Banks and promising payment of the guaranteed sum to the BUYER on demand within three working days without any demur whatsoever and without seeking any reasons whatsoever. The demand for payment by the BUYER shall be treated as conclusive proof for making such payment to the BUYER.

4.2 Unless otherwise stipulated in the Bid document / RFP, the Earnest Money/Security Deposit shall be valid upto a period of three years or the complete conclusion of the contractual obligations to the complete satisfaction of both the BIDDER and the BUYER, including warranty period, whichever is later.

4.3 In case of the successful BIDDER a clause would also be incorporated in the Article pertaining to Performance Bond in the Purchase Contract that the provisions of Sanctions for Violation shall be applicable for forfeiture of Performance Bond in case of a decision by the BUYER to forfeit the same-without assigning any reason for imposing sanction for violation of this Pact.

4.4 No interest shall be payable by the BUYER to the BIDDER on Earnest Money/Security Deposit for the period of its currency.

5. Sanctions for Violations:

5.1 Any breach of the aforesaid provisions by the BIDDER or any one employed by it or acting on its behalf (whether with or without the knowledge of the BIDDER) shall entitle the BUYER to take all or any one of the following actions, wherever required:

(i) To immediately call off the pre-contract negotiations without assigning any reason and without giving any compensation to the BIDDER. However, the proceedings with the other BIDDER(s) would continue, unless the BUYER desires to drop the entire process.

(ii) The Earnest Money Deposit (in pre-contract stage) and/or Security Deposit/Performance Bond (after the contract is signed) shall stand forfeited either fully or partially, as decided by the BUYER and the BUYER shall not be required to assign any reason therefore.

(iii) To immediately cancel the contract, if already signed, without giving any compensation to the BIDDER.

(iv) To recover all sums already paid by the BUYER, and in case of an Indian BIDDER with interest thereon at 2% higher than the prevailing Base Rate of JK Bank , while in case of a BIDDER from a country other than India with interest thereon at 2% higher than the LIBOR. If any outstanding payment is due to the BIDDER from the BUYER in connection with any other contract for any other stores, such outstanding could also be utilized to recover the aforesaid sum and interest.

(v) To encash the advance bank guarantee and performance bond/warranty bond, if furnished by the BIDDER, in order to recover the payments, already made by the BUYER, along with interest.

(vi) To cancel all or any other Contracts with the BIDDER. The BIDDER shall be liable to pay compensation for any loss or damage to the BUYER resulting from such cancellation/rescission and the BUYER shall be entitled to deduct the amount so payable from the money(s) due to the BIDDER.

(vii) To debar the BIDDER from participating in future bidding processes of the BUYER or any of its Subsidiaries for a minimum period of five years, which may be further extended at the discretion of the BUYER.

(viii) To recover all sums paid, in violation of this Pact, by BIDDER(s) to any middleman or agent or broker with a view to securing the contract.

(ix) Forfeiture of Performance Bond in case of a decision by the BUYER to forfeit the same without assigning any reason for imposing sanction for violation of this Pact.

(x) Intimate to the CVC, IBA, RBI, as the BUYER deemed fit the details of such events for appropriate action by such authorities.

5.2 The BUYER will be entitled to take all or any of the actions mentioned at para 6.1(i) to (x) of this Pact also on the Commission by the BIDDER or any one employed by it or acting on its behalf (whether with or without the knowledge of the BIDDER), of an offence as defined in Chapter IX of the Indian Penal code, 1860 or Prevention of Corruption Act, 1988 or any other statute enacted for prevention of corruption.

5.3 The decision of the BUYER to the effect that a breach of the provisions of this Pact has been committed by the BIDDER shall be final and conclusive on the BIDDER. However, the BIDDER can approach the Independent Monitor(s) appointed for the purposes of this Pact.

6. Fall Clause:

The BIDDER undertakes that it has not supplied/is not supplying similar product/systems or subsystems at a price lower than that offered in the present Bid in respect of any other Ministry/Department of the Government of India or PSU or any other Bank and if it is found at any stage that similar product/systems or sub systems was supplied by the BIDDER to any other Ministry/Department of the Government of India or a PSU or a Bank at a lower price, then that very price, with due allowance for elapsed time, will be applicable to the present case and the difference in the cost would be refunded by the BIDDER to the BUYER, if the contract has already been concluded.

7. Independent Monitors:

7.1 The BUYER has appointed Independent Monitor (hereinafter referred to as Monitors) for this Pact in consultation with the Central Vigilance Commission (Names and Addresses of the Monitors to be given).

i)

Address:

Email:

ii)

Address:

Email:

7.2 The task of the Monitors shall be to review independently and objectively, whether and to what extent the parties comply with the obligations under this Pact.

7.3 The Monitors shall not be subjected to instructions by the representatives of the parties and perform their functions neutrally and independently.

7.4 Both the parties accept that the Monitors have the right to access all the documents relating to the project/procurement, including minutes of meetings. Parties signing this Pact shall not approach the Courts while representing the matters to Independent External Monitors and he/she will await their decision in the matter.

7.5 As soon as the Monitor notices, or has reason to believe, a violation of this Pact, he will so inform the Authority designated by the BUYER.

7.6 The BIDDER(s) accepts that the Monitor has the right to access without restriction to all Project documentation of the BUYER including that provided by the BIDDER. The BIDDER will also grant the Monitor, upon his request and demonstration of a valid interest, unrestricted and unconditional access to his project documentation. The same is applicable to Subcontractors. The Monitor shall be under contractual obligation to treat the information and documents of the BIDDER/Subcontractor(s) with confidentiality.

7.7 The BUYER will provide to the Monitor sufficient information about all meetings among the parties related to the Project provided such meetings could have an impact on the contractual relations between the parties. The parties will offer to the Monitor the option to participate in such meetings.

Dated: 26-05-2025

7.8 The Monitor will submit a written report to the designated Authority of BUYER/Secretary in the Department/ within 8 to 10 weeks from the date of reference or intimation to him by the BUYER / BIDDER and, should the occasion arise, submit proposals for correcting problematic situations.

8. Facilitation of Investigation:

In case of any allegation of violation of any provisions of this Pact or payment of commission, the BUYER or its agencies shall be entitled to examine all the documents including the Books of Accounts of the BIDDER and the BIDDER shall provide necessary information and documents in English and shall extend all possible help for the purpose of such examination.

9. Law and Place of Jurisdiction:

This Pact is subject to Indian Law. The place of performance and jurisdiction is the seat of the BUYER.

10. Other Legal Actions:

The actions stipulated in this Integrity Pact are without prejudice to any other legal action that may follow in accordance with the provisions of the extant law in force relating to any civil or criminal proceedings.

11. Validity:

11.1 The validity of this Integrity Pact shall be from date of its signing and extend upto 3 years or the complete execution of the contract to the satisfaction of both the BUYER and the BIDDER/Seller, including warranty period, whichever is later. In case BIDDER is unsuccessful, this Integrity Pact shall expire after six months from the date of the signing of the contract, with the successful Bidder by the BUYER.

11.2 Should one or several provisions of this Pact turn out to be invalid; the remainder of this Pact shall remain valid. In this case, the parties will strive to come to an agreement to their original intentions.

12. The parties hereby sign this Integrity Pact at ___ on _____

For BUYER

Name of the Officer.

Designation

Office / Department / Branch

State Bank of India.

Witness:

1.....

2.....

For BIDDER

Chief Executive Officer

Witness:

1.....

2.....

* Provisions of these clauses would need to be amended/ deleted in line with the policy of the BUYER in regard to involvement of Indian agents of foreign suppliers.

Note: This agreement will require stamp duty as applicable in the State where it is executed.