Global Request for Proposal (RFP) for Design, Supply, Installation, Testing and Commissioning of Currency Verification and Processing Systems at Offices of Reserve Bank of India

The Bank uses Currency Verification and Processing Systems (CVPS) at its Issue Offices (IOs) for authentication, fitness sorting, processing and destruction of unfit banknotes. To replace some of the old and ageing machines and to create capacities at RBI in anticipation of increase in the generation of soiled banknotes, a total of 29 CVPS machines are proposed to be procured by the Bank. The scope of supply shall include, besides the CVPS Machines offered and the maintenance thereof during and after the warranty period, all the concomitant training/technical support/incidental services/software/accessories, considered necessary to make the proposal self-contained and complete for operationalization of the machines. This also includes buying back nine (9) old CVPS machines across the RBI Offices.

The Global Request for Proposal (RFP) document for the procurement is hosted on RBI website and Central Public Procurement Portal (CPPP). Any amendment/corrigendum/clarification with respect to this tender shall be uploaded on the Bank's website/CPPP only and will not be published in the newspaper. The tenderers should regularly check the above website/CPPP for any amendment/corrigendum/clarification/addendum and submit the bid after verification of the same. The Bank reserves the right to reject any or all the proposals without assigning any reason thereof.

Steps to be performed by the tenderer:

a) Tenderers need to register themselves on the CPPP. The bidders manual kit can be accessed from the following link. Tenderer needs to have valid Digital Certificate with signing and encryption rights. The tenderers are requested to ensure that they have the same, well in advance. For any assistance for bidding purpose, tenderer can contact CPPP team directly 24x7 on the following numbers viz., 0120-4001 002, 0120-4001 005, 0120- 4493395. In case of technical email support required, the tenderer may contact support-eproc@nic.in and Policy related queries on cppp-doe@nic.in. Post successful registration, tenderer can access the RFP document and related annexures in the CPPP.

b) Tenderers can upload their respective technical and commercial bids on the above mentioned CPPP. It is to be noted that tenderers will be able to view and access their own bids only.

c) The last date for submission of bids is September 18, 2026, at 1500 hrs. on the CPPP.

d) The contact number for any queries relating to the same is 022-2260 3317/4404 and the queries can be emailed at cvpsproject@rbi.org.in.

GLOBAL REQUEST FOR PROPOSAL (RFP) FOR DESIGN, SUPPLY, INSTALLATION, TESTING AND COMMISSIONING OF CURRENCY VERIFICATION AND PROCESSING SYSTEMS AT OFFICES OF RESERVE BANK OF INDIA

With comprehensive maintenance thereof during and after the warranty period and providing all the concomitant Training/ Technical Support/ incidental services/ software/ accessories etc., for operationalization of the machines.

Tender No.: 2026_RBI_285963_1

Department of Currency Management,
Reserve Bank of India,
4th Floor, Amar Building,
Mumbai-400 001.

Disclaimer & Disclosures:

Reserve Bank of India, Department of Currency Management, Central Office, Mumbai (hereinafter "the Bank") has prepared this RFP to provide information on the proposed procurement of Currency Verification and Processing Systems (CVPS) to be installed at various offices of the Bank. While the Bank has taken due care in the preparation of the information contained herein and believes it to be accurate, neither the Bank nor any of its authorities or agencies or any of its respective officers, employees, agents or advisors give any warranty or make any representations, express or implied as to the completeness, accuracy or adequacy of the information contained in this document or any information which shall be provided in association with it.

The information is not intended to be exhaustive. Tenderers are required to make their own inquiries, site assessment, technical assessment, cost assessment, and due diligence before submitting the tender document. Each Tenderer shall confirm in writing that they have done so, and they do not rely only on the information provided by the Bank in submitting tender document. The information is provided on the basis that it is non-binding on the Bank or any of its authorities or agencies or any of its respective officers, employees, agents or advisors.

Issue of this RFP does not constitute an offer, commitment, representation or contract by the Bank. The Bank reserves the right, without assigning reasons, not to proceed with the procurement, to modify the scope, quantity, configuration, timeline, evaluation process, RFP conditions, to annul the process or to decline to discuss the matter further with any Tenderer. No reimbursement of cost of any type will be made to persons or entities submitting the tender document.

The specifications for the required CVPS machines are defined in generic terms on best effort basis. Reference of any term proprietary to an Original Equipment Manufacturer (OEM) in the RFP is incidental and has no other meaning other than specifying the nature and classification of the particular component of the proposed CVPS machines.

The proposal in response to the RFP shall be signed and submitted by a person duly authorized to bind the bidding company to the details submitted. The signatory should give a declaration and through authenticated documentary evidence establishing that he/she is empowered by the competent authority to sign the necessary documents and bind the Tenderer accordingly. All pages of the RFP documents, corrigenda and addenda issued by the Bank are to be signed by the authorized signatory. Any clarification sought can be mailed to cvpsproject@rbi.org.in. All clarifications sought shall be replied in pre-bid meeting or immediately thereafter through an addendum/corrigendum, if necessary and the same shall form part of this RFP. Tenderers shall monitor the Bank's website and CPP Portal regularly and shall not claim ignorance of any update, corrigendum or addendum.

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1. Notice Inviting Global Tender (NIT)

Reserve Bank of India

Department of Currency Management,
Central Office,
4th Floor, Amar Building,
Sir. P.M Road, Fort,
Mumbai – 400001.

Telephone No: +91 22 2260 3317/4404
Email: cvpsproject@rbi.org.in
Website: www.rbi.org.in

1	Tender Number	2026_RBI_285963_1
2	Type of Tender System	Two Bid System: (i)Technical Bid (ii) Price Bid to be submitted only on the CPP portal in the manner prescribed in this RFP
3	Purchaser	Reserve Bank of India, Department of Currency Management, Central Office, Mumbai.
4	Scope of Tender	The Scope of Tender shall include, besides the CVPS Machines offered and the maintenance thereof during and after the warranty period, all the concomitant Training/ Technical Support/ incidental services/ software/ accessories etc., considered necessary to make the proposal self-contained and complete for operationalization of the machines. The scope will also include, in addition to adaptation during installation, additional adaptations of all denominations (current and newly introduced) of Indian banknotes as and when necessary, sensor adaptations for detection of prevailing or new security features, and the price quoted in price Bid for the machines

		should be inclusive of such services, accessories and the Annual Maintenance Charges, at a predefined rate post expiry of warranty period. This also includes buying back of 9 old CVPS machines across the Banks' sites. If introduction of new security features by the Bank warrant installation of new independent sensor(s) provided by the Bank, the cost of such sensors shall be borne by the Bank or in case of other sensors, the cost thereof shall be borne by the Tenderer. No separate cost shall be paid for the system software related modifications, including adaptation, installation support required due to introduction of aforesaid new security features etc. The detailed Scope of Work is provided in para 5 of this RFP.
5	Installation of Machines	The Successful Bidder shall deliver, install, test and commission the CVPS at the Banks' sites as detailed in Annex-I. The Bank reserves the right to change the location of delivery, installation while placing the purchase order or during execution/after execution, subject to terms of this RFP.
6	Quantity of machines to be supplied	Twenty-Nine (29) CVPS machines. Every Tenderer shall bid for the total quantity of 29 CVPS machines. Partial Bids or site wise selective bids shall not be accepted unless expressly permitted by the Bank through Corrigendum.
7	Specification/details of machine	The technical specifications of machines are prescribed in Annex-II and other applicable provisions of this RFP.
8	Website for getting information/ updates relating to the RFP	The Bank's website: https://www.rbi.org.in CPP portal: https://etenders.gov.in/eprocure/app The prospective Tenderers are advised to periodically browse the Bank's website and CPP Portal for any updates/corrigenda/addenda/ clarifications and notifications. The Bank shall not be responsible for any failure of Tenderer to take note of such updates.
9	Earnest Money Deposit (EMD) along with the tender document	EMD of ₹ 5,00,00,000 /- (Rupees Five Crores Only) shall be submitted on or before bid submission date by way of irrevocable Bank Guarantee (BG) issued by any Scheduled Commercial Bank (SCB) in India. Hard copy of BG against EMD shall be submitted to Reserve Bank of India, Central Office, Department of Currency

		Management, 4th Floor, Amar Building, Sir P M Road, Fort, Mumbai - 400 001 before opening of technical bid.
10	Date of publication of RFP in CPP portal and Banks' website	The RFP can be viewed from July 31, 2026 and accessed for bid submission.
11	Closing date and time for receipt of tender documents	September 18, 2026, at 15:00 hrs IST. Late Bids received shall not be considered.
12	Time and date of opening of tender documents for Technical Bid	September 21, 2026, at 11:00 hrs IST.
13	Place of opening of tender documents	Reserve Bank of India, Central Office, Department of Currency Management, 4th Floor, Amar Building, Sir P M Road, Fort, Mumbai – 400 001.
14	Place, Date and Time before which written queries for Pre-bid conference must be received	Place: Reserve Bank of India, Central Office, Department of Currency Management, 4th Floor, Amar Building, Sir P M Road, Fort, Mumbai – 400 001. Date and Time: August 14, 2026 - on or before 15:00 hours IST Mail id – cvpsproject@rbi.org.in
15	Date and Time of Pre-Bid Conference	August 21, 2026, at 15:00 hrs IST
16	Place of Pre-Bid Conference	Reserve Bank of India, Central Office, Department of Currency Management, 4th Floor, Amar Building, Sir P M Road, Fort, Mumbai – 400 001
17	Name of Independent	Shri Nageshwar Rao Koripalli, IRS (Retd.) Shri Pramod Shripad Phalnikar, IPS (Retd.)

	Monitor (s)	

2. Tenderers shall ensure that their tender documents, signed (digitally or otherwise), complete in all respects as per instructions contained in RFP, are submitted/ uploaded on the CPP portal on or before the closing date and time indicated in the table above. The Bank shall not be responsible for any delays, failure in uploading documents, internet failure, incomplete upload, corrupt files, incorrect file upload and failure of Tenderer to submit documents in the prescribed manner due to any other reasons. Tenderer shall sign (digitally or otherwise) on all pages of the tender document, as a token of acceptance of all terms and conditions of this RFP. The Tenderer shall submit the consolidated checklist at Annex XVII. The technical bid shall include all eligible proofs, declarations and supporting documents as prescribed in the RFP.

3. Tenderer shall be a legal entity, competent to contract under applicable law, and shall meet the eligibility criteria in Annex III. The Tenderer shall not have been blacklisted/ banned/ debarred by any Government Agency in India and/or anywhere in the world, for participating in its tenders, under that country's laws or official regulations. A declaration to this effect shall be submitted by the Tenderer as per Annex-XXI. If the Tenderer is not the OEM, it shall submit OEM authorisation/support documents as prescribed (Annex XXVI), and the OEM shall be jointly responsible to the extent of support, warranty, AMC, spares, software updates, adaptations and lifecycle obligations undertaken in the contract. Detailed eligibility criteria is available in Annex III – Qualification/Eligibility Criteria.

4. Tender documents can be rejected on grounds of national security. The decision of the Bank shall be final and binding in this regard.

5. In the event of any date specified in this RFP being declared as a holiday/non-working day for the Bank at the place of the relevant event, the event shall be held on the next working day at the same appointed time and place/mode, unless the Bank notifies otherwise. The Bank reserves the right to accept/reject/cancel any or all tender documents without assigning any reasons thereof. The Bank reserves the right to accept the tender document in whole or in part without assigning any reason. Incomplete tender document or tender document not submitted in accordance with

the terms and conditions prescribed in this RFP shall be liable for rejection.

6. As a part of Technical Bid evaluation, Tenderers shall submit, on a “No Cost No Commitment” (NCNC) basis, references, reports/certificates from Central Banks/ Monetary Authorities/ Similar institutions to which they have supplied CVPS machines of similar capacity. The Bank may independently verify such references directly with the concerned institutions. Tenderer/s shall, if required by the Bank, arrange Benchmark Testing, in the presence of representative/s of the Bank for evaluation and independent verification of CVPS machines by the Bank on NCNC basis. Benchmark Testing of the systems may be conducted by the Bank at its discretion, at any site, after consultation with the Tenderer for this purpose. The Tenderer shall not have any objection or reservation for such evaluation by the Bank. During the Benchmark Testing, the tenderer/s shall be expected to demonstrate/ provide the proof of ability to fulfil all the technical requirements as specified in the RFP. The decision of the Bank based on demonstrated/ stated technical capabilities during the benchmark test, shall be final.

7. Notwithstanding the aforesaid tests, the Bank, at its discretion, reserves the right to conduct Factory Acceptance Test (FAT), at its own cost (limited to lodging, boarding and travel of the Bank’s representatives), at the Successful Bidder's premises / factory before shipment of the CVPS machines to destination for installation. Any other cost of arranging for FAT, including equipment readiness, test support personnel, etc. shall be borne by the Successful Bidder unless otherwise agreed in writing by the Bank.

8. The RFP also envisages that the Successful Bidder shall have to enter into a Comprehensive Annual Maintenance Contract (AMC) with the Bank for a period of Seven (7 years), after the expiry of three (03) years warranty period of the CVPS machines. The Tenderer shall quote in the Price Bid, its AMC rates per year per machine for all inclusive (comprehensive) maintenance service inclusive of applicable taxes after the end of three-year warranty period. The charges quoted for such AMC shall be considered while evaluating the tender document and the contract shall be awarded on Total Cost of Ownership (TCO) basis as explained in para 8.4 (vi) (a) of this RFP. The Tenderer shall furnish an undertaking that they will maintain the CVPS machines for a minimum period of Seven (7) years from the date of expiry of warranty period at the AMC rate quoted by them in the price bid towards

all-inclusive maintenance contract subject to only the Price Variation clause as specified in the para 8.4 (vi) (b) of this RFP. The AMC rates for subsequent years, if any, shall be decided by as defined in para 8.4 (vi) (b). The Bank reserves the right to award the AMC to any third party after the completion of the warranty period of 3 years. The detailed scope of AMC is discussed in para 14 of this RFP.

9. The RFP also envisages that the Tenderer shall ensure, without any additional charge, adaptation of the CVPS machines during the contract period as and when such adaptation will be necessary on account of change in design /substrate/dimension/security features of Indian banknotes and/or introduction of new type/denomination of banknotes, including sensor adaptations for detection of prevailing or new security features. If introduction of new security features by the Bank requires installation of new independent sensor(s) to be provided by the Bank, the cost of such sensor(s) shall be borne by the Bank. However, all adaptations, installation support, software integration, testing and commissioning support required to make such sensor(s) function with the CVPS machines shall be within the scope of the Successful Bidder without additional charge.

10. The Bank reserves its right to conclude parallel contracts as defined in para 7 of this RFP, with more than one Tenderer.

11. Tenderer shall submit the pre-contract integrity pact as part of the technical bid. The format of pre-contract integrity pact is provided in Annex XXIII of this RFP. The integrity pact is to be executed using Maharashtra Stamp Paper as per Maharashtra Stamp Act on ₹500 / or applicable rate stamp paper, and the same shall be confirmed by the Tenderers at their end. Any indemnity, if applicable, owing to the integrity pact or other terms of the RFP, shall also be provided as per Maharashtra Stamp Act on ₹500/ or applicable rate stamp paper as per Annex XXIV, and the same shall also be confirmed by the Tenderers at their end.

12. The Bank Guarantee (from SCB) submitted towards EMD has to be valid as explained below:

i.	Last date of receipt of tender document	September 18, 2026 at 15:00 hrs IST
ii.	Bid Validity	180 days from the last date of submission of Bid and Tenderers may be required to extend its validity further, if the need to do so arises

iii	Validity of EMD	Valid for 180 days from the last date of bid submission and Tenderers may be required to extend its validity further, if the need to do so arises.

13. The tender document submitted by the Tenderer may be rejected by the Bank at its discretion, inter alia for the reasons such as:

    i. Tender document is unsigned or not signed by the authorized signatory or authority of signatory is not established.

    ii. Tenderer is not eligible or fails to submit required eligibility proof.

    iii. Tender document validity is shorter than the required period.

    iv. Required EMD (Amount, Validity, etc.) is not submitted or is defective or is of insufficient amount or is having insufficient validity or is not in prescribed format.

14. Guidelines for filling two-part tender document -

    The tender document shall be submitted in two parts. Part- **I** (Technical Bid) and Part-**II** (Price Bid) both shall be submitted separately as required on the CPP portal.

i. **Part – I** (Technical Bid) shall contain the required Bank Guarantee (from SCB) towards EMD amount, technical details of the machines offered, related catalogues and brochures and annexes as prescribed in this RFP. All the above-mentioned documents shall be signed digitally or otherwise and stamped on each page. Tender documents with Counter Conditions are liable for rejection. The envelope containing the EMD shall be clearly superscribed/ labelled as "Part I – Technical Bid For the Design, Supply, Installation, Testing and Commissioning of Currency Verification and Processing Systems at Offices of Reserve Bank of India". Technical Bid shall not contain any price indication of the CVPS Machines being offered. In case any Technical Bid contains price indication, the same shall be liable for rejection. The Bank may reject deviations that affect scope, security, performance, risk allocation, evaluation, price comparison or contract enforceability. Deviations not stated in Annex VI shall be liable for rejection.

ii. **Part – II** (Price Bid) shall contain only the price schedule. The format provided in this RFP for price schedule shall be followed and Price Bid submitted in any other format shall be liable for rejection. Tender document shall not contain counter-conditions or unilateral assumptions. Any deviation shall be stated only in Annex VI. The Bill of Quantity (BOQ) shall be duly filled by the Tenderer as per the format available in CPP portal and the same shall be used for computing the L1.

Important Note: Tender documents submitted which are not in line with the above guidelines, are liable for rejection.

Chief General Manager-in-Charge
Department of Currency Management,
Reserve Bank of India,
Central Office,
Mumbai 400001.

2. RFP Schedule

The following table is an indicative time frame for the overall process. The Bank reserves the right to vary this time frame and/or venue at its sole discretion without providing reasons thereof. Changes, if any shall be notified on the Bank's website and/or CPP portal and shall be binding on all Tenderers.

Indicative Time frame for the Overall Process is as shown below.

Sr. No.	Process	Date
1.	Issue of RFP Document	July 31, 2026
2.	Last date and time for receipt of queries by e-mail from Tenderers for Pre-Bid meeting	August 14, 2026, at 15:00 hrs IST
3.	Date and Time of Pre-Bid Meeting	August 21, 2026, at 15:00 hrs IST
4.	Date of publication of Addendum/ Corrigendum to the RFP	August 28, 2026
5.	Date & Time of Final Submission of Bids on the CPP Portal	September 18, 2026, at 15:00 hrs IST
6.	Date and Time of Technical Bid Opening	September 21, 2026, at 11:00 hrs IST
7.	Date and Time of Price Bid Opening	Will be communicated later
8.	Bid Validity	180 days from the last date of submission of bid, extendable by mutual consent of both parties.

Contact details

I.	Address for contact	Chief General Manager-in-Charge Department of Currency Management, Central Office, 4th Floor, Amar Building, Sir P.M. Road, Fort, Reserve Bank of India Mumbai - 400 001
II.	All Queries to be mailed to	cvpsproject@rbi.org.in

III.	Portal for registration of Tenderer on CPP Portal and submission of bids	https://etenders.gov.in/eprocure/app

3. Introduction

3.1 The Bank invites tender documents in response to this RFP for “Design, Supply, Installation, Integration, Testing and Commissioning of Currency Verification and Processing Systems (CVPS) with comprehensive maintenance thereof during and after the warranty period and providing all the concomitant Training/ Technical Support/ incidental services/ software/ accessories etc., for operationalization of the machines” to further improve its soiled notes disposal capability and enhance the system efficiency.

3.2 The Bank intends to enter into a service contract for ten-years, which shall comprise a three-year comprehensive warranty period followed by a seven-year comprehensive AMC with the Successful Bidder(s) for the proposed CVPS machines. The ten-year period shall be reckoned separately for each CVPS machine from the date of issuance of acceptance certificate for that machine.

3.3 The Bank invites technically viable and commercially competitive bids from the qualified Tenderers for the proposed CVPS machines.

3.4 The offered CVPS machines shall be ready to be integrated seamlessly with the Banks’ existing infrastructure including existing Shredding and Briquetting System, operational processes, reporting requirements, banknote accounting/reconciliation processes, site conditions, security protocols, etc.

3.5 The CVPS machines shall be capable of processing all current denominations, designs and series of Indian banknotes and shall be made adaptable for future denominations, substrates, designs, series, security features, authentication parameters and fitness sorting parameters, as shall be prescribed by the Bank. This RFP is not an offer by the Bank, but an invitation to receive responses from the Tenderers. No contractual obligation shall arise from the RFP process until and unless a formal contract is signed and executed by the duly authorized official(s) of the Bank with the Successful Bidder.

3.6 The Bank may modify any / all the terms of this RFP by giving due notification to all the Tenderers through the Bank’s website and/or CPP Portal.

3.7 The Bank shall enter into a contract with the Successful Bidder(s) for the project. The relevant provisions of the RFP applicable to the tender document submitted by the Tenderer and accepted by the Bank will be part of the contract.

3.8 The technical specifications for the CVPS machines to be procured are defined in generic terms on best effort basis. Reference to any term proprietary to an Original Equipment Manufacturer (OEM) in the RFP is incidental and has no meaning other than specifying the nature and classification of the particular component of the proposed CVPS machines.

3.9 In case of a difference of opinion on the part of the Tenderer in comprehending or interpreting any clause / provision of the RFP after submission of the tender document, the interpretation and decision of the Bank in this regard shall be final, conclusive and binding on the Tenderer. A declaration to this effect shall be submitted as part of the technical bid.

3.10 Minor irregularities shall not result in non-compliance with the eligibility criteria and / or evaluation of Technical and / or Price Bid. If during preliminary examination, the Bank finds any minor irregularity and / or non-conformity in a tender document, the Bank may waive the same provided it does not constitute any material deviation and will not have a financial impact on the tender document and, also, does not prejudice or affect the ranking order of the Tenderer. Wherever necessary, the Bank shall convey its observation on such 'minor' issues to the Tenderer by email or written communication, asking the Tenderer to respond by a specified date. If the Tenderer does not reply by the specified date or gives evasive reply without clarifying the point of issue in clear terms, that tender document shall be liable to be rejected. Whether an irregularity or non-conformity can be considered as minor or not, shall be the sole discretion of the Bank.

Structure of RFP

This RFP consists of following broad parts:

i. Notice Inviting Global Tender, schedule and instructions to Tenderers.

ii. Scope of work, technical and performance requirements for the CVPS machines.

iii. Eligibility criteria, tendering process, document requirements and evaluation methodology.

iv. Commercial, contractual, legal, confidentiality, security, delivery, warranty, AMC, payment and risk-allocation terms.

v. Annexures, formats, undertakings, declarations and compliance statements.

Tenderers shall read the RFP as a whole. A requirement appearing in any clause, table, annexure, addendum, corrigendum or clarification shall be binding even if not repeated elsewhere. In case of variation in requirements at different places in RFP, the most comprehensive among the two shall be considered.

4. Definition of Terms used in RFP

Definitions – Throughout this RFP, the following terms shall have the meanings as given below and shall be interpreted accordingly. Singular includes plural and vice versa, unless the context otherwise requires

4.1 **"Acceptance Certificate"** means the certificate issued by the respective Banks' site after successful completion of installation, commissioning, SAT, observation period and resolution of all observations/deficiencies, if any.

4.2 **"Agreement"** means the contract signed between the Bank and the Successful Bidder, together with RFP, corrigenda/addenda, Bank Clarifications, accepted tender document, purchase order, annexures, declarations, any other commitment made in writing by the Successful Bidder during the process and undertakings together with all attached/related documents.

4.3 **"Audit, Validation & Certification by OEM"** means the requirement for the Successful Bidder to ensure that competent team of OEM conducts testing of the system before the same is dispatched to the Bank, in order to confirm that implementation and configuration has been done as per the best practices and the design is suitable to deliver required performance under this RFP.

4.4 **"Authorized Signatory"** means the person duly authorized by the Competent Authority of the Tenderer under applicable law and its constitutional documents/board resolution/power of attorney to sign the tender document and the contract documents and bind the Tenderer.

4.5 **"The Bank"** means "Reserve Bank of India", and includes its offices, Authorised officers and representatives acting in connection with this RFP/contract.

4.6 **"Benchmark Testing"** means technical, functional, performance, authentication, fitness sorting, consistency, data/reporting or other testing required by the Bank before technical qualification, conducted on NCNC basis.

4.7 **"Buyback Machines"** means the existing CVPS machines identified by the Bank for buyback, dismantling, disassembly and removal by the Successful Bidder in accordance with this RFP.

4.8 **"BOM"** means Bills of Materials, which is a detailed list of all necessary materials and components, along with quantity, required for the Design, Supply, Installation, Testing and Commissioning of CVPS machines.

4.9 **"Commissioning"** means completion of installation, integration with the Bank's infrastructure, successful SAT and issuance of acceptance certificate.

4.10 **"Contract Period"** includes the period of supply, installation, commissioning of the machines and the period of 10 years thereafter.

4.11 **“DDP”** means Delivery Duty Paid under which the Successful Bidder assumes all responsibility, risk, and costs for delivering goods to the Banks’ site including freight, custom clearance, export import duties and other charges up to delivery of site.

4.12 **“Factory Acceptance Test”** or **“FAT”** means the test/inspection conducted at the Successful Bidder’s/OEM’s factory/premises by the Bank before dispatch/shipment to verify readiness and compliance with this RFP, purchase order and contract.

4.13 **“Installation”** means the setting up of equipment/software/appliance at the Banks’ premises or at such other location as may be specified by the Bank.

4.14 **“Minor irregularity”** means irregularity / non-conformity / shortfall in the documents submitted which is not having any material impact on the tender document.

4.15 **"OEM”** means Original Equipment Manufacturer of the offered CVPS machines or relevant critical components. OEM obligations include technical support, lifecycle support, software/firmware support, spares support, adaptation support, warranty/AMC support etc. to the extent committed in RFP/Tender documents.

4.16 **“Project**" means design, supply, installation, testing, commissioning and comprehensive maintenance of CVPS machines, and concomitant and periodical Training/ Technical Support/ incidental services/ software/ accessories, considered necessary to make the proposal self-contained and complete for operationalization of the machines during the period of warranty and AMC under this RFP.

4.17 **“RFP”** means the Request For Proposal (this document) in its entirety, inclusive of all schedules, annexures, formats, corrigenda, addenda, clarifications and amendments issued by the Bank.

4.18 **“Services”** means all services, scope of work and deliverables to be provided by a Successful Bidder as described in the RFP and all ancillary services necessary for the supply, design, delivery at final destination, installation, commissioning, integration, putting into satisfactory operation, support & comprehensive maintenance thereof, and training.

4.19 **“Site Acceptance Test”** or **“SAT”** means the site level test jointly carried out by the Bank and the Successful Bidder after installation to verify compliance with this RFP, purchase order and contract.

4.20 **“Site”** means the Banks’ location/place where the CVPS machines(s) is to be delivered, installed and commissioned or places approved by the Bank for the purposes of the Contract together with any other place designated in the Contract as forming part of the Site.

4.21 **“Site Availability”** shall mean the written confirmation by the Bank that the site is available for Successful Bidder to undertake delivery and installation of CVPS machine (s).

4.22 **“Successful Bidder(s)”** means any Tenderer to whom work has been awarded and whose tender document has been accepted by the Bank and shall include its authorized representatives, successors and permitted assignees.

4.23 **“Support & Comprehensive Annual Maintenance Contract (AMC)”** means a post warranty support of the project for Contract Period.

4.24 **“System”** or **“Solution”** means and includes the complete Currency Verification and Processing System offered/setup under this RFP, including the hardware, software, sensors, strappers, processing control system, servers/interfaces, accessories, tools, documentations etc., which are required for operationalization of the CVPS machines.

4.25 **“Tender document/Bid”** means all the Tenderers’ written/online reply or submission in response to this RFP including all technical, commercial, documentary, annexure, undertaking, declaration and supporting submissions.

4.26 **“TCO”** means Total Cost of Ownership, used for commercial evaluation, comprising capital cost, AMC cost, evaluated on NPV basis and adjusted for buyback price as specified in Para 8.4 (vi) (a) of the RFP, lifelong costs of acquiring, operating, maintaining, and disposing of an asset or service.

4.27 **“Tenderer”** means a qualified legal entity/firm/ company submitting and signing a Bid/Tender document in response to this RFP.

4.28 **“Warranty”** means the period of three years from the date of issuance of Acceptance certificate at the Banks’ sites.

5. Scope of Work

5.1 The Tenderer shall provide complete turnkey solution on DDP/site basis and the scope of work shall include, besides the CVPS Machines offered, their inter-connection (if any), their connection with the other infrastructure in the Bank such as Shredding and Briquetting (SBS) machines and the comprehensive maintenance thereof during and after the warranty period, all the concomitant and periodical Training/ Technical Support/ incidental services/ software/ accessories, considered necessary to make the proposal self-contained and complete for operationalization of the machines during the period of warranty and AMC.

5.2 The Successful Bidder shall plan, design, supply and implement the project by adopting the latest proven technologies which are successfully deployed in central banks or equivalent high security cash processing environments, best suited for central banks operations, without compromising the integrity of the process and security in the Bank, to the requirements and satisfaction of the Bank. The Tenderer needs to take into account the detailed technical specifications as stated in the Annex II and indicative Bill of Material stated in Annex V, while proposing for the price for the CVPS machine. Tenderer shall provide complete end to end solution including hardware, latest software along with upgradations on a time-to-time basis and necessary accessories, for efficient functioning of the proposed CVPS machines as laid down below:

i. The CVPS machines shall meet the Bank's requirement at its Offices as stated in Annex I.

ii. The application software for processing control and display shall be suitable for operation and maintenance of CVPS machine in user friendly manner.

iii. Testing and commissioning of the CVPS machines which shall include demonstration of completeness of the solution as per the Banks requirements.

iv. The Successful Bidder shall have full-fledged service network in India before the installation and commissioning of the CVPS machines for service and spare support for minimum of 10 years (3-year warranty + 7-year AMC) post installation and commissioning of the CVPS machines.

v. The Successful Bidder shall ensure availability of spares, consumables, software support, firmware support, security updates, operating system support, adaptations and service expertise for the full contract period. Obsolescence of any component, operating system, software or any other requirement shall not relieve the Successful Bidder of its obligations. If replacement/upgrade is required to meet the contractual obligations, it shall be provided without performance degradation and without additional cost to the Bank, unless expressly stated otherwise in RFP.

vi. The Successful Bidder shall provide all adaptations, parameter updates, software modifications, configuration changes, testing support and integration support required on account of introduction/change of banknote designs, denominations, substrates, series, dimensions, security features, authentication parameters or fitness sorting parameters during the contract period, without additional cost to the Bank subject to Clause 9 regarding independent sensors as mentioned in NIT. The Price quoted in price Bid for the machines shall be inclusive of all such services/accessories. Only AMC charges quoted separately in Annex V shall be payable after warranty.

vii. The Successful Bidder shall provide training to the Banks' operators, supervisors, technical personnel and other nominated personnel at the time of installation and periodically thereafter as prescribed in this RFP. Training shall cover operation, safety, reconciliation, report generation, routine care, downtime reporting, escalation, technical aspects and do's and don'ts.

viii. The Successful Bidder shall submit a detailed project implementation plan, site-wise delivery/installation schedule, FAT/SAT plan, benchmark-testing readiness note, resource plan including the number of personnel deployed for installation, spare-parts plan, escalation matrix, maintenance plan and training plan as part of its Technical Bid and update the same after award of contract as required by the Bank.

5.3 The scope of work shall also include buyback of nine (9) existing CVPS machines at the Bank's nine (9) Offices as indicated in Annex I, which shall include, dismantling and removal of these machines from the respective sites. The CVPS machines identified for buyback shall be dismantled and disassembled by rendering the proprietary components non-functional or unidentifiable. Tenderer shall mandatorily quote buyback price for these machines cumulatively i.e., for all the nine (9) machines. The prices so offered for buyback shall be accounted for during calculation of TCO for every Tenderer, based on which L1, L2 and L3 etc. shall be decided. Further, in case of parallel contract, distribution of buyback machines shall be done as explained in Para 7 of this RFP. The Bank shall provide all the required documents including sales invoice for the buyback. The payment on delivery of CVPS machines for nine particular offices shall be adjusted with the buyback value.

5.4 Any omission, ambiguity or insufficiency in the Successful Bidder's' understanding of scope shall not entitle the Successful Bidder to additional payment, if the item/service is reasonably required for a complete, compliant and operational CVPS machines under this RFP.

6. Single Technical Bid and Single Price Bid

The Tenderer shall submit one technical bid detailing the technical specifications, compliance and capabilities, as per the requirements stated in Annex-II. Single Price Bid for all the CVPS machines to be supplied shall be submitted, mentioning the price per machine, inclusive of the AMC cost and buyback price which would be used for calculating the TCO for arriving at L1 bidder. No price, commercial value, discount, tax amount, AMC amount, buyback amount or any price-indicative information shall be included in the Technical Bid. Any such inclusion shall render the tender document liable for rejection. The Tenderer shall state all deviations only in Annex VI. If no deviations are stated, the Tenderer shall be deemed to have accepted all terms and conditions of the RFP. Bank reserves the right to reject any deviation that is material or affects evaluation, performance, security, contractual enforceability or the Banks rights.

7. Parallel Contract

7.1 The Bank reserves its right, at its sole discretion to conclude Parallel contracts with more than one Technically qualified Tenderer but limited to three Technically qualified Tenderers. In case, where there are more than three technically qualified bids, the parallel contract shall be executed in the ratio of 50:30:20, wherein the L1 Tenderer shall get 50% of the order and L2 and L3 shall get 30% and 20% respectively subject to the condition that L2 and L3 accept the price offered by L1. In case, L2/L3 is not willing to match the L1 price, subsequent Tenderers shall be considered if they are willing to match L1.

7.2 If number of technically qualified bids are more than three and in case only one of L2 or L3 or L4 accepts the L1 price, the split is to be affected between two Tenderers only. Then split between these two Tenderers (L1 and L2/L3/L4) shall be in the ratio of 65:35. In case, none of the L2 /L3 / L4, as the case maybe, is willing to match the price offered by L1, the Bank reserves the right to place the entire order with the L1 Tenderer.

7.3 In case, when the number of technically qualified bids are less than or equal to three, the parallel contract shall be in the ratio of 65:35 between L1 and L2 subject to the condition that L2 accepts the price offered by L1. Further, if L2 does not match L1 price, and L3 is matching L1, then the split will be in the ratio of 65:35 between L1 and L3. In case, none of the L2 /L3, as the case maybe, is willing to match the price offered by L1, the Bank reserves the right to place the entire order with the L1 Tenderer.

7.4 For the current procurement, in case of three Tenderers identified as L1, L2 and L3, the distribution of machines' orders shall be 15, 9 and 5 respectively. Similarly, in case of two Tenderers identified as L1 and L2, the distribution of machines' orders shall be 19 and 10 respectively.

7.5 Since the scope of this RFP includes buyback of the 9 CVPS machines at various offices, in case of parallel contract, the old machines shall also be bought back in the same ratio i.e., 4, 3 and 2 machines in case of three split and 6 and 3 machines in case of two split. The decision of the Bank regarding distribution of the location of buyback machines among the Successful Bidder shall be final.

7.6 The provisions of the public procurement (preference to Make in India) order dated June 15, 2017, as amended from time to time, shall also be applicable.

8. Evaluation Process of Bid

8.1 Evaluation Methodology

i. The objective of the evaluation process is to identify technically compliant, secure, reliable, proven and operationally suitable CVPS machine(s) at competitive TCO. The decision of the Bank in evaluation shall be final. The Bank's internal assessment shall not be disclosed to Tenderers unless required by law or the Bank's policy. The Bank reserves its right to grant preferences to eligible bidders under Public Procurement Preference (PPP) – Make in India (MII) order dated June 15, 2017 and amended from time to time.

ii. The Bank shall follow two-stage evaluation and selection process:

Stage I: Technical Qualification of Tenderers on the basis of Technical Bids and presentations (if sought by the Bank). Only those Tenderers who qualify the technical evaluation parameters, including Benchmark Testing (at the discretion of the Bank), shall be considered for next stage i.e., Price bid evaluation.

Stage II – Price Bids Evaluation: Price bids of only technically qualified Tenderers in Stage I will be opened in this stage.

iii. The 'Technical Bid' shall contain exhaustive and comprehensive technical details of the CVPS machines provided as per the requirement stated in Annex II, whereas the 'Price Bid' shall contain the pricing information. The Technical Bid shall NOT contain any pricing or commercial information. In case the Technical Bid contains any price related information, it would be liable to be disqualified and not be processed further.

8.2 Detailed Scheme for Technical Evaluation

i. Functional/ Technical requirements: These requirements are essential for the functioning of the CVPS machines and are to be met in their entirety in the precise manner as documented in the requirements for CVPS machines in this RFP. If any Tenderer does not/partially meet these requirements, the tender document shall not be considered for further evaluation and they shall be treated as disqualified at Technical Evaluation stage and shall not be eligible for next stage of evaluation i.e., Price bid evaluation. These requirements are listed in Annex II and Annex III. A detailed BOM shall also be submitted by the Tenderer (without price) as per Annex IV.

ii. After reviewing the technical Bids submitted, Tenderers may be called for technical presentations at the discretion of the Bank detailing the proposed CVPS machines to the individual sites and implementation approach which shall be evaluated based on the parameters listed in the following points:

a. The Tenderer(s) are required to present details of the requirements as mentioned in Annex II of the RFP and shall specify their proposal to meet the requirements for the CVPS machine(s).

b. The Tenderers (s) are required to present details of the approach towards implementation of the project during the stages of delivery, installation & commissioning of the machines being offered.

c. The Tenderers(s) shall conform to all the functional requirements/ technical specifications for each of the components as mentioned in Annex II and other places in the RFP.

d. The Tenderers(s) shall envision and present/document the risks associated, if any, for the implementation and successful completion of delivery, installation and commissioning and corresponding risk mitigation strategies.

e. The evaluation results of the Tenderers shall not be disclosed to any Tenderer.

f. The Bank reserves the right to disqualify any Tenderer, which does not fulfill the technical requirements as mentioned in this RFP, from the tendering process.

8.3 Disqualification Parameters in Technical Bid Evaluation

i. The Bank at its discretion may reject the proposal of the Tenderer without giving any reason whatsoever, if in the Bank's opinion, the proposals made by the Tenderer for CVPS machines are not found suitable to meet the criteria as stipulated by the Bank.

ii. The Bank reserves the right to disqualify any Tenderer, who is involved in any form of lobbying/ influencing/ canvassing etc., in the evaluation / selection process.

iii. Cost break-up showing costs of all these incidental services/ accessories included in the scope of work must be indicated only in the Price Bid in Annex- V. No price details shall be given or hinted in the Technical Bid. If any price details are mentioned anywhere other than the place specified, the tender document is liable to be rejected.

iv. Any other disqualification criteria as mentioned elsewhere in this RFP.

8.4 Price Bid Evaluation

i. Price bids of only eligible Tenderers, who qualify in the technical evaluation, shall be opened. Price bids of the other Tenderers, who does not qualify in the technical evaluation shall not be opened.

ii. Tenderers are required to submit the price bid in the format Annex V. The Tenderer is expected to submit the price bid inclusive of all applicable taxes viz. custom duty, cess, GST, etc. The price bid amount shall also include taxes applicable at the time of bid submission.

iii. If two or more technically qualified Tenderers have identical evaluated TCO, the Bank shall determine ranking by considering, in order: (i) lower capital cost per machine; (ii) higher cumulative buyback price. The Bank's decision shall be final.

iv. The Bank may call for clarifications/additional particulars required, if any, on the technical/ price bids submitted. The Tenderer must submit the clarifications/ additional particulars in writing within the specified date and time. All such clarifications and additional particulars in writing provided by the Tenderer shall be treated as part of tender document. The Tenderer's offer may be disqualified, if the clarifications/ additional particulars sought are not submitted within the specified date and time.

v. The price bids of the tender documents shall be evaluated based on TCO by using Net Present Value (NPV) method. Calculation of TCO shall include the following:

a. The capital cost of CVPS machine on DDP basis inclusive of applicable taxes/ GST (X)

b. Annual Rates inclusive of applicable taxes/ GST quoted for comprehensive all-inclusive Annual Maintenance Contract (AMC) including applicable taxes for a period of Seven (7) years after expiry of warranty period of three (03) years (Y)

c. Cumulative buyback price for all the nine (9) existing CVPS machines inclusive of applicable taxes/ GST prices (B)

vi. For arriving at the Net Present Value Factor, the following will be considered:

a. TCO

I	Contract Cycle	10 years
II	Annual escalation for AMC rates for first two years after expiry of warranty	Nil
III	Annual escalation of AMC rates for each year in the subsequent five-year period	5% p.a. (*)
IV	Discount Factor	8% p.a.
V	Payment of AMC	Quarterly (after completion of the quarter)

(*) The rate of 5% is only for theoretical evaluation for calculation of Net Present Value (NPV). Actual escalation/renewal of AMC rates shall be as per the formula indicated in subsequent paragraph (b).

TCO per machine = X + 4.6117 (Y) – (B/29)

Where **(4.6117)** is the NPV factor arrived at by discounting the future AMC rates

The Technically Qualified Tenderer with the lowest Price Bid (TCO) after scrutiny shall be declared as L1.

b. Renewal of AMC rates:

The rate for renewal of AMC shall be calculated on the basis of the following formula:

Ac = Ap {10 + 65 x (EPIc / EPIp) + 25 x (CPIc / CPIp)} x 1/100

Where

Ap = CVPS AMC amount for the previous year, exclusive of taxes i.e., base price of annual AMC cost

Ac = CVPS AMC amount for the current year, exclusive of taxes i.e., new base price of annual AMC cost

EPIc = Wholesale Price Index for 'Manufacture of Machinery and Equipment' 6 months prior to the commencement date of contract for the current year.

EPIp = Wholesale Price Index for 'Manufacture of Machinery and Equipment' 6 months prior to the commencement date of contract for the previous year.

CPIc = Consumer Price Index Urban (All India Average) 6 months prior to the commencement date of contract for the current year.

CPIp = Consumer Price Index Urban (All India Average) 6 months prior to the commencement date of contract for the previous year.

9. Award of Contract/ Purchase Order

9.1 After the analysis of the individual TCOs, L1 (lowest bidder) shall be decided, and Letter of Intent (LOI) shall be issued to the Successful Bidder(s). In case of parallel contract, LOI shall be issued accordingly.

9.2 The Successful Bidders shall accept the LOI within 7 days of issuance of the same.

9.3 Post receipt of acceptance of LOI, Purchase Order shall be issued within 15 days. The Successful Bidder shall submit the Performance Bank Guarantee within 5 days of issuance of Purchase Order.

9.4 Once the Performance Bank Guarantee has been received, contract agreement shall be signed within 20 working days of issuance of Purchase Order.

10. Delivery Schedule

10.1 The Bank envisages the following schedule for completion of the activities from the date of placement of orders for proposed CVPS machines:

S No	Deliverables	Completion

1	Signing of Contract/Agreement with the Bank	Within 20 working days from the date of issuance of purchase order subject to submission and verification of Performance Bank Guarantee.
2	Delivery of Eight (8) CVPS machines*	Within 17 months from issuance of purchase order
3	Delivery of next Seven (7) CVPS machines	Within 20 months from issuance of purchase order
4	Delivery of next Six (6) CVPS machines	Within 23 months from issuance of purchase order
5	Delivery of next eight (8) CVPS machines	Within 26 months from issuance of purchase order
6	Installation, Site Acceptance Test, Commissioning and Issuance of acceptance certificate	Installation and SAT shall be completed within 30 days from the date of site availability to the Successful Bidder by the respective Bank's offices. Issues observed during SAT, Pre and Post SAT, shall be resolved by the Successful Bidder within 15 working days post SAT which shall be treated as under observation during operations at the Bank's offices. Acceptance certificate shall be issued upon resolution of all the observations identified during Pre and Post SAT and after completion of observation period.
7	Dismantling of existing machine (in case of buyback machine)	The dismantling shall commence within 3 working days of site availability to the Successful Bidder and has to be completed within 7 working days.

**In case of splitting in terms of Clause 8 of the RFP, schedule is to be maintained by all Successful Bidders individually.*

10.2 Delivery of the machines and installation, testing, commissioning and handing over of CVPS machines to be completed within the specified delivery period. Delivery of the machines shall be effected as per the delivery schedule or based on any specific request from the Bank.

10.3 The hardware, software and associated documentation so received shall be in good working condition at the designated sites of the Bank.

10.4 The delivery of the CVPS machines shall be deemed to be complete upon physical delivery of the machines at the designated site when a representative of the Bank issues Completion certificate at the respective sites. The Successful Bidder shall also submit a declaration stating that all the components of the CVPS machines are delivered. The Completion Certificate shall only acknowledge receipt of the machines and shall not constitute acceptance of the machines or relieve the Successful Bidder of any responsibility under the contract.

10.5 Notwithstanding issuance of Completion Certificate, the risk of loss or damage during manufacturing, packing, transit, insurance, customs clearance, loading/unloading, storage before acceptance, installation and commissioning shall remain with the Successful Bidder until issuance of Acceptance Certificate, except to the extent expressly stated otherwise in the contract.

10.6 The Successful Bidder shall coordinate with Banks' offices for delivery, entry permissions, installation windows, safety requirements, site constraints and operational continuity. Non-familiarity with site conditions shall not be a ground for extension or additional claim except where the Bank has not made the site available or where delay is solely attributable to Bank.

10.7 Each machine shall be installed, tested and commissioned and Site Acceptance Test (SAT) shall be carried out at respective Bank offices, within 30 days from date of receipt of machine. The delivery schedule as mentioned above includes the timeframe of this activity. The acceptance certificates shall be issued upon resolution of all the issues identified in SAT after observation for 15 working days post SAT.

10.8 Depending on the number of machines to be supplied by the Successful Bidder(s), the schedule of the overall completion time shall be as per the completion schedule mentioned in the above table. The Successful Bidder shall submit a detailed project implementation plan, site-wise delivery/installation schedule, FAT/SAT plan, benchmark-testing readiness note, resource plan including the number of personnel deployed for installation, spare-parts plan, escalation matrix, maintenance plan and training plan as part of its Technical Bid and update the same after award of contract as required by Bank. The Bank shall have the right to verify/inspect the same after giving due notice.

10.9 Commissioning shall be deemed complete only after successful SAT, integration with site infrastructure and SBS interface wherever applicable, completion of observation period, resolution of all observations/deficiencies, submission of required documents and issuance of Acceptance Certificate.

10.10 The Successful Bidder shall resolve any mechanical, electrical, system software, integration issues or any other issues with existing systems and application related problems during installation or SAT at no additional cost to the Bank.

10.11 During SAT , if the CVPS machine is found to be not meeting the required specification and performance expectations of the Bank, the Successful Bidder is required to take remedial measures including up-gradation of the proposed CVPS machines or any of the components there under, including replacement thereof, at no additional cost to the Bank, to ensure that the proposed CVPS machine meets the requirements of the Bank as envisaged in this RFP. Such upgradations/ adaptations shall be completed within the observation period of 15 days.

10.12 Validity of the price quoted (L1 and matched by L2/L3 etc. as applicable) shall be 2 years (two years) from the date of signing of agreement with the Successful Bidder for similar CVPS machines. Bank reserves the right to procure additional CVPS, if any, at a matching price of similar capacity from any of the Successful Bidders, during the two-year period for existing/ new sites.

10.13 Failure to meet delivery, installation, commissioning, SAT or acceptance certificate for reasons attributable to the Successful Bidder shall attract remedies from the Bank, including liquidated damages, cancellation, invocation of PBG and other contractual/legal remedies as specified in this RFP/contract.

10.14 No machine shall be treated as accepted merely by delivery or installation. Acceptance shall occur only upon issuance of acceptance certificate by the respective Bank's offices.

10.15 Any extension of time shall require written approval of the Bank. Extension, if granted, shall not automatically waive Bank's right to impose liquidated damages or exercise other remedies unless expressly waived in writing by the Bank.

11. Site Particulars

11.1 Non-familiarity with the site conditions by the Successful Bidder shall not be considered a reason either for extra claims or for not carrying out the work in strict conformity with the timelines and specifications. Successful Bidder is expected to familiarize itself with the site conditions and operationalize the installation and commissioning of the CVPS machine to be delivered.

11.2 The Successful Bidder shall conduct site familiarisation and submit a site-readiness and compatibility certificate for Bank's each site before dispatch. The certificate shall cover site location where it is installed, loading/unloading route, service clearance, power/earthing requirement, manpower requirement for installation at the site.

11.3 The Bank shall provide reasonable access to the site subject to security protocols and operational constraints. The Successful Bidder shall comply with entry permissions, identity verification, background checks, movement restrictions, photography restrictions, material inward/outward procedures, safety instructions and any direction issued by the respective Banks' Office.

11.4 The Successful Bidder shall ensure that its personnel, transporters, packers do not disrupt currency operations, banknote movement, vault/cash-area security or normal functioning of the Banks' Office. All installation work shall be carried out in coordination with the respective Banks' Office and at such time slots as may be permitted by the Bank.

12. Incidental Services

12.1 The Successful Bidder shall provide, without any additional cost unless explicitly permitted in the price bid, all incidental services necessary to make the CVPS fully operational and maintainable during the contract period. The incidental services shall include, at a minimum:

i. Providing required instruments and tools for assembly, lifting/handling aids, calibration tools, required for assembly, maintenance of the machine/ systems.

ii. Supplying required number of operation and maintenance manual for the machine/ systems. A technical manual shall also be provided by the Successful Bidder excluding the proprietary information of their product.

iii. Training of Bank's operators for operating and maintaining the machine/ systems at the time of installation and on a time-to-time basis.

iv. Providing resident engineer support, service escalation support, remote support only where expressly permitted by the Bank, spare-part support, preventive maintenance and breakdown maintenance throughout warranty and AMC period.

v. Providing machine-specific consumables, maintenance consumables, filters, belts, blades/cutters, rollers, lubricants, printer consumables, straps/bands/labels and other operational consumables necessary for the machine, unless expressly specified as Bank-supplied.

vi. Providing assistance for FAT, SAT, benchmark testing, consistency testing, report generation and any re-testing required by the Bank.

vii. Ensuring that all incidental services are performed by trained and authorised personnel and that the Bank is not required to provide manpower, tools, consumables, technical resources, or spares for fulfilment of the Successful Bidder's obligations.

viii. Ensuring availability of trained/skilled engineers at all the locations of the Bank where the CVPS machines will be installed, during the tenure of the contract. In case, post bidding, the allotment of the CVPS machines results in Successful Bidder(s) having more than 3 machines in one particular location (including existing machines), he shall ensure availability of an additional set of trained/skilled engineer and a maintenance support provider at that location.

ix. All costs of incidental services shall be deemed included in the quoted price/AMC price. No separate claim shall be entertained for any activity, tool, accessory, software, consumable, testing support or service necessary for operationalisation and maintenance of the CVPS, unless expressly excluded in the RFP and accepted in writing by the Bank.

13. Maintenance and Service - Warranty

13.1 The Successful Bidder shall declare that the machine/ systems supplied under the contract is new, unused and incorporate all recent improvements in design, technology and materials unless prescribed otherwise by the Bank in the contract. The Successful Bidder further warrants that the goods supplied under the contract shall have no defect.

13.2 This warranty shall remain valid for three (03) years from the date of issuance of acceptance certificate.

13.3 The Successful Bidder shall provide warranty support without waiting for separate approvals from the Bank for routine parts or consumables. Non-availability of spare parts, tools, software updates, OEM support, imported parts or trained personnel shall not be accepted as a reason for downtime, delay or waiver of penalty.

13.4 During warranty period, the Successful Bidder shall maintain, repair and replace, wherever necessary, the hardware and software components of the CVPS machines and shall be responsible for all costs relating to their maintenance.

13.5 In the event of any rectification of a defect or replacement of any defective parts during the warranty period, the warranty for the rectified/ replaced parts of machine/ systems shall be extended to a further period of twelve months from the date of such rectified / replaced parts of machine/ systems.

13.6 If the Successful Bidder fails to rectify/ replace the defect(s), Bank shall have the right to take such remedial action(s) as deemed fit, at the risk and expense of the Successful Bidder and without prejudice to other contractual rights and remedies, which the Bank shall have against the Successful Bidder.

13.7 Under warranty period, if CVPS machine remains non-functional beyond four (4) hours during a week on account of any breakdown due to machine failure/ repairs, penalty shall be imposed as per Para 14 below and the same shall be adjusted from further payments.

13.8 During the warranty period, in the event that the machines are required to be dismantled, stored in a dismantled state, or reassembled—whether at the original site or at a different location—the responsibility for restoring the machines to full operational condition, including the replacement of any necessary spare parts, shall rest solely with the Successful Bidder.

14. Maintenance and Service - Service Level Agreement (SLA)

14.1 The Tenderer shall quote rates per year per machine for all inclusive (comprehensive) annual maintenance contract (inclusive of GST) after the expiry of three-year warranty period. Bank shall not provide any kind of assistance in the form of men/material. The

Successful Bidder shall make its own arrangements for setting right the reported/observed defects. The Successful Bidder shall be required to have at least one (01) qualified/skilled resident engineer at each site of operations to provide on-site maintenance support and one (01) operator to operate the machine. Such personnel shall be trained, background verified, made familiar with Bank's security protocols and the Bank has the right to get the person replaced, if found unsuitable at Bank's discretion. These rates shall remain firm and valid for a period of two years from the date of expiry of the warranty period and thereafter variation in price shall be worked out as per para 8.4.(vi) (b). The charges quoted for such a contract shall also be considered while evaluating the tender document.

14.2 The scope of the contract shall comprise and include all costs including all duties, levies and other transport, handling, insurance charges for the following:

i. Routine servicing, trouble shooting, settings, adjustments, cleaning to ensure smooth and trouble-free working of the CVPS machines shall be done atleast once in a week or as applicable;

ii. Daily cleaning shall also be done as part of maintenance to ensure the machine hygiene condition;

iii. Repairs of the CVPS and troubleshooting of software in the event of any breakdown including cost of repair/supply of spare components/ sub-systems/consumables;

iv. Stocking of all spares/sub-systems/consumables at site;

v. Import, if required of the spares/sub systems for repairs/replacement inclusive of customs duty shall be the responsibility of the Tenderer and non-availability of spares in the stock at the site shall not be accepted as a reason for waiver of penalty towards delay in rendering service.

vi. The Successful Bidder shall ensure that the machine is maintained in working condition at all times even during times of elongated non operations, which may be due to various reasons by undertaking necessary preventive maintenance as per the AMC.

vii. During the AMC period, in the event that the machines are required to be dismantled, stored in a dismantled state, or reassembled, whether at the original site or at a different location, the responsibility for restoring the machines to full operational condition, including the replacement of any necessary spare parts, shall rest solely with the Successful Bidder.

14.3 The normal operating hours of a machine shall be 48 hours in a week based on machine running hours. Any additional time where the machine operates beyond 48 hours in a week shall be considered for calculation of extra hours. Machine operating on Saturdays/Sundays/ Bank holidays of the respective Banks' office shall also be considered for calculation of extra hours. However, maintenance work shall not be counted as operational hours.

14.4 Maintenance Schedule is to be submitted by the Successful Bidder. Maintenance is to be carried out once a week. If the machines are being operated on Saturdays, maintenance is to be carried out on Sundays. If the machines are being used continuously, maintenance is to be carried out in the time available during the machine idle time.

14.5 Extra hour Charges shall be 10 % more than the normal AMC Charges inclusive of GST calculated on pro-rata basis. For calculation of extra hour charges during the warranty period, AMC charges shall be discounted by 8% per annum.

14.6 The Machine non-functionality shall include failure or impaired functioning of any essential module, including feeder, transport path, authentication sensor, CDI sensor interface, sorting section, stacker, strapper, shredder, controller, serial-number capture, data transfer, software, or where such failure prevents or materially restricts normal processing. Machine shall not be non-functional for more than 4 hours in a week. In case the machine is not available for operation for more than 4 hours in a week due to machine failure/ repairs/ settings of the CVPS or any other reason, penalty shall be imposed as under:

Total Downtime (hours) in a week	Downtime Permitted per week (hours)	Penalty (Rs.)
< 4	4	0
>4 and < 12	4	5,000 per machine per hour for downtime beyond 4 hours
>12	4	10,000 per machine per hour for downtime beyond 12 hours

14.7 Penalty shall be imposed over and above the permissible limit of 4 hours in a week and shall be imposed once in every three (03) months and the same shall be deducted from AMC/warranty payments or any other amount payable, or recovered by invoking PBG, if necessary.

14.8 The calculation of extra hours and downtime shall be on a weekly basis. The normal operating hours of a machine shall be 48 hours in a week. Any extra hours that a machine operates shall be netted against the downtime, if any. That is if a machine is down for more than the approved downtime hours i.e., 4 hours in a week and the same has been compensated by running extra hours, no downtime penalty shall be imposed. In other words, downtime penalty shall be imposed only if machine operating hours are less than 44 hours in a week.

14.9 The Bank shall have the option to terminate the service contract any time during the contract period by giving a written notice of 3 months, without assigning any reason thereof. However, the Successful Bidder shall commit itself to the service contract for a minimum period of 10 years, unless the service contract is terminated by the Bank, and shall have no right to terminate the contract within this period.

14.10 Payments shall be made quarterly after completion of the respective quarter.

14.11 Price variation for all-inclusive comprehensive Annual Maintenance Contract starts from the 6th year of operation. The variation in price shall be worked out as per para 8.4.(v) (b).

14.12 The Successful Bidder shall provide Health, Accident Insurance, Life Insurance and other covers as per the applicable labour laws of the time to cover its support for the personnel deployed in the Bank. The support personnel or their legal heirs shall not claim any insurance benefits from the Bank in case support personnel suffer any loss or damage to their life or person or property while working in the Bank premises/ for the Bank. The Successful Bidder shall take care of all such claims. Loss to Bank, if any, shall be adjusted for dues from Successful Bidder.

14.13 The Successful Bidder shall ensure compliance to all the obligations arising under various applicable Labour Laws/ Codes including the Code on Wages, 2019, Code on Social Security, 2020, Occupational Safety, Health and Working Conditions Code, 2020, Industrial Relations Code, 2020, and the rules, regulations, notifications and amendments made thereunder, as applicable.. In the event of any liability arising on account of any breach or non-compliance of statutory requirements by the Successful Bidder, the Bank shall have the right to reimburse itself by way of adjustment from the Successful Bidder's pending bills, recovered from invoking PBG or otherwise recover it through available legal means, to the extent of the loss suffered by it as a consequence of the same.

14.14 Successful Bidder is committed to abide by all laws, regulations and obligations applicable to its activities during the contract period. Successful Bidder shall ensure that their support personnel do not breach any laws and regulations and the Successful Bidder shall be responsible for providing the necessary training to its staff.

14.15 The Successful Bidder shall abide by the applicable data protection laws for the time being in force.

14.16 Under AMC, the Successful Bidder shall provide comprehensive support for hardware including maintenance, hardware and software upgrade for the proposed CVPS machines for Seven (7) years after completion of 3-year warranty and shall be responsible for all costs relating to their maintenance.

15. Shifting of the Machine

15.1 The Bank at its discretion, may change the site/number of machines to be delivered among Bank's sites as mentioned in Annex-I. However, total procurement shall be fixed at 29 CVPS machines.

15.2 Post commissioning of the machine at respective Bank's site as per Annex I, the Bank may at its discretion shift or advise the Successful Bidder to shift between any of the sites of the Bank and Successful Bidder shall shift, install and operationalize i.e. dismantle, pack and subsequently re-install and commission the machine, at a different location outside the existing premises as mentioned below.

15.3 5% of the AMC price (without taxes) of that time shall be paid by Bank per instance per office. This shall be inclusive of all taxes for the shifting services.

15.4 Transportation cost, in case of shifting outside the existing premises of the office, shall be reimbursed by the Bank on actual basis, over and above the aforesaid shifting costs.

15.5 In case the Bank decides to shift the machines within existing premises, the same shall be done free of cost by the Successful Bidder.

15.6 The success bidder(s) shall obtain adequate all risk insurance covering dismantling, packing, loading, transportation, unloading, reinstallation, testing and re-commissioning during shifting of the machine. The cost for the same will be reimbursed by the Bank on actual basis.

16. Overall Liability of the Successful Bidder

16.1 The Successful Bidder's aggregate liability in connection with obligations undertaken as a part of this Project regardless of the form or nature of the action giving rise to such liability (whether in contract or otherwise), shall not exceed value of the contract.

16.2 The liability cap shall not apply to claims arising from fraud, willful misconduct, gross negligence, breach of confidentiality, compromise/leakage of banknote security information, cyber or information security breach, data loss or unauthorised data disclosure, infringement of intellectual property rights, statutory non-compliance, labour/employment claims, death or bodily injury, damage to Bank property, third-party claims, abandonment of contract, or obligations expressly stated to survive termination.

17. Right to Verification

17.1 The Bank reserves the right to verify any or all statements, declaration, certificate, eligibility proof, performance claim, financial information, technical compliance, OEM authorisation, manufacturing capacity, service capability, source of supply, land border declaration, blacklisting declaration or document submitted by any Tenderer at any stage of the RFP or contract.

17.2 The Bank shall have the right to inspect the Tenderer's/OEM's manufacturing facility, testing facility, service centre, spare-parts warehouse, software support facility, integration facility or any other facility relevant to performance of the contract. Such inspection may be conducted by Bank 's officials or by any person/agency nominated by the Bank.

17.3 Any verification, inspection, testing or approval by the Bank shall not relieve the Tenderer/Successful Bidder from its responsibility to comply fully with the RFP, Purchase Order and Agreement.

18. Payment Terms and Milestones

18.1 The payment milestone shall be spread as per the following schedule:

S. No.	Milestones	Payment	Remarks
1	Delivery of complete hardware materials and software at all designated sites of the Bank for the project.	70% of each machine cost based on delivery schedule	The completion of delivery and on due verification and sign off for material received from onsite team and on the receipt of documents as mentioned in clause 18.2 below.
	Payment by Successful Bidder for the buyback of nine (9) old machines	Cumulative Buyback price to be paid by Successful Bidder	Bank shall provide required documents including sales invoice for the buyback. The payment on delivery of that particular location shall be adjusted with the buyback value.
2	On issuance of acceptance certificate by respective Bank's office.	30% of each machine cost based on delivery schedule	
3	AMC after warranty	Quarterly, after completion of each quarter	Subject to satisfactory SLA compliance, preventive maintenance, service reports, statutory compliance and adjustment of penalties/recoveries.

18.2 The documents, which are required from the Successful Bidder for release of payment, are:

i. Successful Bidder original invoice giving full details of the major components of the CVPS machine including quantity, value, and so on

ii. Packing list

iii. Certificate of country of origin of the goods to be given by the seller or a recognised chamber of commerce or another agency designated by the local Government for this purpose

iv. Certificate of pre-dispatch inspection by the Bank's representative, if required.

v. Audit, Validation & Certification by OEM before dispatch.

vi. Certificate of insurance

vii. Bill of lading/airway bill/rail receipt or any other dispatch document, issued by a government agency (like the Department of Posts) or an agency duly authorised by the concerned ministry/Department, indicating:

a. Name of the vessel/carrier

b. Bill of lading/airway bill

c. Port of loading

d. Date of shipment

e. Port of discharge and expected date of arrival of goods and any other document(s) as and if required in terms of the contract.

f. E-way bill

18.3 The Successful Bidder shall send its claim for payment in writing when contractually due along with relevant documents etc., duly signed with date. Further, the Successful Bidder shall certify in the bill that the payment being claimed is strictly in terms of the agreement and all the obligation on part of the Successful Bidder for claiming that payment has been fulfilled as required under the agreement.

19. Earnest Money Deposit

19.1 Tenderer shall submit the Earnest Money Deposit (EMD) value in INR (₹) currency through a Bank Guarantee 'only' as per Annex XIII. The value of the EMD is ₹5,00,00,000 (Rupees Five Crores only).

19.2 The BG shall be in favour of Chief General Manger–in–Charge, Department of Currency Management, Reserve Bank of India, 4th Floor, Amar Building, Mumbai.

19.3 The EMD shall be valid for 180 days from the last date of bid submission and Tenderers may be required to extend its validity further if the need to do so arises. The non-submission of EMD shall lead to rejection of the bid. The irrevocable BG issued against EMD by a SCB only, shall be acceptable to the Bank.

19.4 The physical copy of Original Bank Guarantee against EMD must be submitted before last date of the final tender document submission.

19.5 If bid validity is extended, the Tenderer shall extend the BG against EMD accordingly before expiry. Failure to do so shall result in rejection of tender documents, as applicable.

19.6 If the EMD is received after the designated date and time for submission of the tender document, the Bank at its discretion, shall reject the bid.

19.7 EMD of unsuccessful Tenderers shall be returned on expiry of bid validity (including extended validity) or on award of work to the Successful Bidder whichever is earlier from the final result of the tendering process.

19.8 EMD of the Successful Bidder (s) shall be returned on submission of the Performance Bank Guarantee (PBG) of 10% of the purchase order as per relevant Annex XIV.

19.9 No interest shall be paid on the EMD submitted by the Tenderer.

19.10 Offers made without the EMD shall be rejected.

19.11 The EMD shall be forfeited in the following scenarios:

i. In case the Tenderer withdraws the bid after opening of the price bid.

ii. In case the Successful Bidder fails to accept and sign the contract as specified in this RFP without any satisfactory reason; or

iii. In case the Successful Bidder fails to provide the performance bank guarantee for the amount indicated in the Table for payment terms within 5 days from the date of purchase order.

20. Performance Bank Guarantee

20.1 The Successful Bidder, shall at its own expense, submit Performance Bank Guarantee in the name of:

Chief General Manager-in-Charge

Department of Currency Management,

Reserve Bank of India

4th Floor, Amar Building,

Sir P M Road, Fort,

Mumbai-400001.

20.2 Within Five (5) days from the date of issue of Purchase Order, a Performance Bank Guarantee shall be obtained by the Successful Bidder, from a SCB, payable on demand in terms of Annex XIV as per the Performance Bank Guarantee format. This shall be valid at least till the entire warranty period. Before expiry of the warranty, PBG for 10% of the NPV of the AMC charges shall be submitted to the Bank. The PBG shall be for an amount equivalent to ten percent (10%) of the respective Purchase Order value.

20.3 Without prejudice to the other rights of the Bank under the Contract in the matter, the proceeds of the PBG shall be payable to the Bank as compensation for any loss resulting from the Successful Bidder's failure to complete its obligations (explicit or implicit) under the Contract. The Bank shall notify the Successful Bidder in writing regarding the invocation of its right to receive such compensation, indicating the contractual obligation(s) for which the Successful Bidder is in default.

20.4 The Performance Bank Guarantee may be discharged upon being satisfied that there has been due performance of the obligations of the Successful Bidder under the contract after the expiry of the warranty period of the last machine commissioned and receipt of fresh PBG, for an amount equivalent to 10% of the comprehensive AMC value, valid during the entire AMC period of seven (7) years for the respective commissioned machine.

20.5 The Performance Bank Guarantee shall be denominated in Indian Rupees (₹) and shall be valid/ renewed from time to time for the period of contract as per the terms of payments.

20.6 The Successful Bidder shall ensure that the Performance Bank Guarantee is valid at all times during the term of the subsequent contract (including any renewal) and for a period of 60 days beyond all contractual obligations.

20.7 The PBG shall not be treated as limitation of liability and shall not restrict the Bank from recovering amounts exceeding the PBG by any lawful means.

20.8 No interest shall be paid on the PBG submitted by the Successful Bidder.

21. Testing

21.1 Tenderer/s shall be required to conduct benchmark testing at the discretion of the Bank, in the presence of representative/s of the Bank for evaluation of performance of the CVPS machines by the Bank on "No Cost No Commitment" (NCNC) basis for evaluation and independent verification of the CVPS machines. Testing of the CVPS machines may be conducted at any site by the Bank at its discretion. However, the Bank may consult the Tenderer for this purpose.

21.2 The Tenderer shall not have any objection or reservation for such evaluation by the Bank. During the benchmark testing, the Tenderer/s shall be expected to demonstrate/ provide the proof of ability to fulfil all the technical requirements as specified in the RFP. The decision of the Bank regarding qualifying the Tenderer based on demonstrated/ stated technical capabilities during the benchmark test, shall be final.

21.3 The Bank shall conduct benchmark testing at its own cost (travelling, lodging and boarding expenses of Bank's representative shall be borne by Bank). However, other expenses/ charges, if any, shall be borne by the Tenderer. Factory Acceptance Test (FAT) shall be conducted at the Successful Bidder's premises / factory before shipment of the CVPS machines to destination for installation to demonstrate all the functionalities required as per this RFP at the discretion of the Bank, Purchase Order and contract document of the proposed CVPS machines.

21.4 For the purpose of conducting tests at the site of OEM or at any other location approved by the Bank, the transportation of Indian Banknotes from India to such site and their subsequent return to India, shall be arranged in the manner specified and approved by the Bank. The cost of the transportation cost and insurance cost of such banknotes shall be borne by the Bank. The Tenderer shall transport such banknotes on behalf of the Bank and shall be brought back to India. All tests involving Indian banknotes, security features, suspect/forged notes, serial-number data, banknote images, parameter settings, detection thresholds, etc. shall be handled as confidential and security sensitive. The Successful Bidder shall not copy, retain, transmit, disclose or use such data/material except as expressly permitted by the Bank.

21.5 After integration, installation and commissioning of the proposed CVPS machines, the Successful Bidder shall be required to perform Site Acceptance Test (SAT) and demonstrate all the functionalities required as per this RFP, Purchase Order and contract document of the proposed CVPS machines.

21.6 Representatives of the Bank and the Successful Bidder shall carry out the FAT and SAT of the proposed CVPS machines.

21.7 A comprehensive test document shall be prepared by Bank to demonstrate all the features of the proposed CVPS machines, as envisaged in this RFP and as claimed by the Successful Bidder. The Test shall be deemed to be complete only on the issuance of the 'Acceptance Certificate' by the Bank to the Successful Bidder.

21.8 On evaluation of the test results and if required in view of the performance of the proposed CVPS machines, as observed during the test, the Successful Bidder shall provide necessary solution or components of the CVPS machines at its own cost thereof, to ensure the performance of the proposed CVPS machines is meeting the requirement, as envisaged in this RFP.

21.9 The CVPS machines provided by the Successful Bidder are required to meet the technical and other specifications as envisaged in this RFP.

22. Contacting the Bank

22.1 Any effort by any Tenderer to influence the Bank on its decisions on technical or price bid evaluation, bid comparison or award of contract may result in the rejection of that Tenderer's Bid.

23. Cost of Tendering

23.1 The Tenderer shall bear all costs associated with the preparation and submission of its bid, testing, etc. and the Bank shall in no case be responsible or liable for these costs, regardless of the conduct or outcome of the tendering process.

24. Tendering Process

24.1 The entire tendering process shall be conducted through CPP portal. The URL for the same is https://etenders.gov.in/eprocure/app.

24.2 The technical/price bids shall be submitted online at the website CPP Portal (https://etenders.gov.in/eprocure/app). The Tenderers will have to upload the duly signed and scanned documents as part of the bid. It must be ensured that all the documents are uploaded while submitting the tender document online. The Tenderers are requested to note that they cannot make online submission after the time stipulated in NIT and no extension of time will normally be permitted for submission of tender documents.

24.3 In case the price bid amount is indicated in any manner or form in the Technical Bid, the Bank shall reserve the right to summarily reject the bid. The bid amount shall only be indicated in Annex V while uploading the price bid.

24.4 All tender documents need to be submitted through the portal only. The Tenderer shall exercise due care in submitting BoM by referring to all the relevant requirements and technical specifications given in this document. The last date and time of submission of documents (NDA and BG against EMD) in original will coincide with the last date and time of submission of tender documents in the portal. Non submission of EMD within the stipulated timeline shall render the bid liable for non-consideration in further evaluation.

24.5 The bids shall be submitted in two parts on the CPP portal:

i. Technical Bid Evaluation:

This is an indicative list of documents that Tenderer is required to submit as part of the technical bid. Tenderer may also refer to Annex XVII of this RFP.

Online	
a.	Bill of Material (BOM) – Item Details without Price (Annex IV)
b.	Deviations Certificate - (Annex-VI)
c.	Compliance Statement - (Annex VII)
d.	Undertaking from Tenderers on Design, Supply, Installation, Testing and Commissioning of Currency Verification and Processing Systems (CVPS) - (Annex VIII)
e.	Undertaking from Tenderer on Supply of CVPS - (Annex IX)
f.	Non-Disclosure Agreement (original to be submitted in physical form to the Bank) – (Annex XI)
g.	Self-Declaration on Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 - (Annex XII)
h.	BG against Earnest Money Deposit - (original to be submitted in physical form to the Bank) – (Annex XIII)
i.	Declaration on Authorised Signatory- (Annex XVIII)
j.	Declaration on Finality of Decision by the Bank- (Annex XIX)
k.	Declaration on No Employer-Employee Relationship- (Annex XX)
l.	Declaration Regarding Blacklisting/ Non-Blacklisting- (Annex XXI)
m.	Land Border Sharing Declaration- (Annex XXII)
n.	Pre-Contract Integrity Pact- (Annex XXIII)
o.	Professional Indemnity Bond – (Annex XXIV)
p.	Confidentiality Undertaking – (Annex XXV)
q.	Undertaking from the Parent Entity /OEM/ holding company / its subsidiary or subsidiary companies / its branch offices / member of the same global entity – (Annex XXVI)

r.	Product Brochures containing detailed description of essential technical and performance characteristics of all offered components. (This will be used in determining the compliance given to specification. Hence sufficient information is to be provided)

ii. Price bid documents:

a. Price Bid- Bill of Material (BOM) with Prices - (Annex V)

b. Compliance Certificate of Price Bid - (Annex XV)

Note: Bank shall upload the price bid form in Excel format on CPP portal post pre-bid meeting to include changes if any on account of corrigendum/addendum.

24.6 Bank shall open the technical/price bids on scheduled date mentioned in the RFP in presence of Tenderers' representative. Representatives of Tenderers, who choose to be present during the Bid opening on the stipulated date and time shall send a letter/email from the authorised signatory of the Tenderer with authorisation to represent them at the time of opening of the bids. The bids shall be opened at the scheduled time, even if the Tenderer's representatives are not present at the time of opening of bids, due to what-so-ever shall be the reason.

24.7 The Tenderer shall indicate unit price of every component proposed by them. The prices quoted by the Tenderer shall be in Indian Rupees (₹), fixed and not subject to any price escalation till award of the contract.

24.8 The price quoted shall be all inclusive of all taxes, including GST, as per the Price Schedule.

25. E-Tendering Registration and Bid submission

25.1 The Tenderers are expected to register themselves on the CPP portal. The Tenderers are expected to have a Digital certificate with encryption and signing rights. The Tenderers are requested to ensure that they have the same, well in advance. It is the Tenderer's responsibility to register on the CPP portal and obtain the necessary digital certificate. If any assistance is required for the purpose, Tenderer can contact CPP portal team directly 24x7 on the following numbers viz., 0120-4001 002, 0120-4001 005, 0120- 4493395. In case of technical email support required, the Tenderer may contact support-eproc@nic.in and Policy related queries on cppp-doe@nic.in. The Bidders manual kit can be accessed from https://etenders.gov.in/eprocure/app?page=BiddersManualKit&service=page.

26. General Guidelines

26.1 The tender documents shall be made strictly as per the formats specified in this RFP. The tender document shall not contain any insertion, deletion, comments/over-writings or corrections. The content as available in the main document including annexures and declarations shall only be taken for consideration. The Tenderer is expected to examine all instructions, forms, terms and conditions and technical specifications in the tender documents. Failure to furnish all information required in the tender documents or submission of a bid not in conformity to the tender documents in every respect shall be at the Tenderer's risk and shall result in rejection of the tender document.

i. No rows or columns of the tender documents shall be left blank for any line item in the Bill of Material.

ii. Bids with insufficient information which do not strictly comply with the stipulations given above, are liable for rejection.

iii. The Bank may, at its discretion, abandon the process of the selection of Tenderers any time before notification of award.

26.2 The Tenderers shall note that no information is to be furnished to the Bank through e-mail except when specifically requested. The Bank, as deemed fit, may seek clarification/ information from the Tenderer for evaluation purpose, however it is not obligatory on the part of the Bank to seek additional information. The Bank may choose to rely solely on the documents submitted along with the bid and complete the assessment of evaluation of the Bid.

26.3 It shall be noted that all queries, clarifications, questions, relating to this RFP, technical or otherwise, shall sent by email only to the designated email id. For this purpose, communication to any other email id or through any other mode shall not be entertained. The Bank reserves the right to pre-pone or post-pone the pre-bid meeting date and the revised date, if any, shall be published on the Bank's website and also on CPP Portal. Tenderers need to submit /email their queries in advance on the email given in the NIT.

27. Pre-Bid Meeting

27.1 The Bank shall conduct a pre-bid meeting to address the queries received from the Tenderers on the stipulated date as indicated in RFP.

27.2 Any pre-bid queries can be sent to the designated email ID as per the timelines indicated in RFP schedule.

27.3 The Bank may, at its discretion, answer such queries in the Pre-bid meeting.

27.4 All points discussed during the pre-bid meeting, if need be, may be posted on the CPP Portal and/ or Bank's website along with their responses.

27.5 No queries shall be forwarded to Bank post Pre-bid meeting.

28. Acceptance or Rejection of Tender Document

28.1 The Bank reserves the right not to accept any bid, or to accept or reject a particular bid at its sole discretion without assigning any reason whatsoever.

29. Duration and Condition of Engagement

29.1 Bank shall engage and appoint the Successful Bidder to supply the machines and provide services as detailed in Scope of work of this RFP and in consideration of remuneration payable by Bank to the Tenderer. Post implementation, there shall be a user acceptance process in the form of SAT to ensure all agreed deliverables are met. Post completion of warranty, the Successful Bidder is expected to provide Support & Comprehensive AMC for seven (7) years.

29.2 The contract may be extended further as per the mutual agreement of the parties. However, the Bank shall reserve the right to terminate the agreement of the Successful Bidder at any point of the Project (during the implementation phase and User acceptance) after giving adequate notice and by intimating the reasons for the same.

29.3 Information collected or provided to the Tenderer shall be confidential and shall not be used by the Tenderer for any other purpose. The work/study carried out by the Tenderer shall be the sole property of the Bank. The Successful Bidder shall sign a confidentiality agreement with the Bank as per Annex XI – Non-Disclosure Agreement. The IPR (Intellectual Property Rights), if incorporated in the work/ study of Bank, shall be accordingly treated.

30. Amendments to RFP

30.1 Amendments to the RFP may be issued by the Bank for any reason, whether at its own initiative or in response to a clarification requested by a Tenderer, prior to the deadline for the submission of bids, which shall be placed on the CPP portal and/ or Bank's website.

30.2 From the date of issue, all corrigenda/addenda/amendments to Terms and Conditions of RFP shall be deemed to form an integral part of the RFP. The amendments so placed on the CPP portal and/ or Bank's website shall be binding on all the Tenderers.

31. Format and Signing of Tender Document

31.1 The tender document shall be signed by the Tenderer, or any person duly authorized to bind the Tenderer to the contract. The signatory shall give a declaration and through authenticated documentary evidence establish that he/she is empowered to sign the tender document and bind the Tenderer. All the pages of the tender document shall be serially numbered.

31.2 Forms with respective Power of Attorney shall be submitted and digitally signed by the Tenderer's representative at CPP portal for submission of the tender document.

32. Governing Language

32.1 All correspondences and other documents pertaining to the contract shall be in English. If any original document pursuant to any requirement in this RFP is submitted in any language other than English, copy of the same shall be submitted in English duly signed by the Tenderer. The contract shall be signed in Bilingual, that is Hindi and English. In case of any interpretation, the version in English shall prevail.

33. Applicable Law

33.1 The contract to be entered into with the Successful Bidder shall be governed and interpreted in accordance with the Indian Laws and jurisdiction of the Court shall be Mumbai unless otherwise stated in the agreement.

34. Notices

34.1 Any notice given by the Successful Bidder or Bank to the other party, pursuant to the contract shall be sent to the other party in writing, at the address mentioned in the contract either by hand delivery, registered post, courier, mail or other electronic mode. Such notice shall be deemed to complete only upon acknowledgement /confirmation of receipt by the receiver.

34.2 A notice shall be effective when delivered or on the notice's effective date, whichever is later.

35. Information Confidentiality

35.1 Tenderer shall acknowledge that during the execution of this procurement process and during performance of the contract, Bank may disclose certain confidential information to Tenderer, or the Tenderer may access confidential, sensitive, proprietary information of the Bank. The term "Confidential Information" means any and all oral or written information that is not generally known and that Tenderer obtains during the procurement and/ or pursuant to the agreement and the term "Confidential Information" shall include, but not be limited to, papers, documents, writings, classified information, inventions, discoveries, know how, ideas, computer programs, source codes, object codes, designs, processes and structures, product information, research and development information and other information relating thereto, information and processes of a business, commercial, technical, scientific, operational, administrative, financial, marketing or intellectual property nature or otherwise and any other information that Bank may disclose to Tenderer , or that Tenderer may come to know by virtue of the procurement exercise or agreement. Confidential Information also includes information obtained by Tenderer in confidence from third parties, including, but not limited to, its consultants, or clients and any other information of a private, confidential or secret nature concerning the Bank, whether or not relating to the affairs of the Bank.

35.2 Tenderer shall agree to hold Bank's Confidential Information in strict confidence and take all steps necessary (including but not limited to those required hereunder) to preserve such confidentiality. Tenderer covenants and agrees with the Bank that it shall not, during the procurement exercise or during the term of the contract and thereafter, perpetually, directly or indirectly use, communicate, disclose or disseminate to anyone any Confidential Information and any other information concerning the businesses or affairs of Bank or of any of its affiliates or subsidiaries or the database which Tenderer may have acquired in the course of or as incidental to Tenderer engagement or dealings with the Bank or with any of its affiliates or subsidiaries other than with prior written consent of the Bank .

35.3 The Tenderer shall not, without the Bank's prior written consent, disclose the terms of the contracts signed with the Bank and any provision thereof, or any specification or information furnished by or on behalf of the Bank in connection therewith, to any person other than a person employed by the Successful Bidder in the performance of the RFP/ Contract. Disclosure to any such employed person shall be made in confidence against non-disclosure agreements completed prior to disclosure and disclosure shall extend only so far, as may be necessary for the purposes of such performance.

35.4 Any document, other than the Contract to be executed, shall remain the property of the Bank and all copies thereof shall be returned to the Bank on termination of the Contract.

35.5 The Tenderer shall not, without the Bank's prior written consent, make use of any document or information above except for the purposes of submitting tender document and/ or executing the contract.

35.6 For the avoidance of doubt, it is expressly clarified that the aforesaid provisions shall not apply to the following information:

i. Information already available in the public domain;

ii. Information which has been developed independently by the Tenderer without the use of Bank's Confidential information.

iii. Information which has been received from a third party lawfully who has the right to disclose the aforesaid information.

35.7 Information is required to be disclosed under a binding order of a court, tribunal or statutory authority, provided the Tenderer and Successful Bidder gives prior notice to the Bank and limit the disclosure to the minimum extent required.

36. Force Majeure

36.1 Force Majeure is herein defined as any cause, which is beyond the control of the Successful Bidder or the Bank as the case may be which they could not foresee or with a reasonable amount of diligence could not have foreseen and directly and materially prevents or delays performance to the affected obligations under the contract such as:

i. Natural phenomenon, including but not limited to floods, droughts, earthquakes, tsunami and pandemics.

ii. Acts of any government, including but not limited to war, declared or undeclared priorities, quarantines and embargos.

iii. Terrorist attack, public unrest in work area provided either party shall within 10 days from occurrence of such a cause, notify the other in writing of such causes.

36.2 The Party claiming Force Majeure shall notify the other Party in writing within 10 days of occurrence of knowledge of the event, and shall provide reasonable evidence of the event, the affected obligation, expected duration and mitigation measures. Failure to notify within the stipulated period shall dis entitle the affected party from claiming relief to the extent the other party is prejudiced by such delay. The affected party shall use all reasonable endeavours to mitigate the effect of the Force Majeure event, resume performance at the earliest, and keep the other party informed at reasonable intervals.

36.3 Relief under Force Majeure shall be limited to extension of time for the affected obligation to the extent directly impacted.

36.4 The Successful Bidder or the Bank shall not be liable for delay in performing Tenderers (s)' obligations resulting from any force majeure cause as referred to and/or defined above.

36.5 Notwithstanding this, provisions relating to indemnity, confidentiality survive termination of the contract.

37. Dispute Resolution Mechanism

37.1 The Successful Bidder and the Bank shall endeavour their best to amicably settle all disputes arising out of or in connection with the RFP, Purchase order or Contract in good faith, without interrupting implementation, delivery, installation, commissioning, warranty support, AMC support or other ongoing contractual obligations, in accordance with the following procedure:

i. The party raising a dispute shall address to the other Party a notice requesting an amicable settlement of the dispute within fifteen (15) days of receipt of the notice.

ii. The matter shall be referred to Dispute Resolution committee constituted by the Bank headed by an external expert for negotiation with the Authorized Official of the Successful Bidder. The matter shall then be resolved, and the agreed course of action documented within a further period of 30 days and shall be recorded in writing.

37.2 Where the matter relates to integrity, corruption, conflict of interest or any issue covered under the Integrity Pact, the mechanism under the Integrity Pact, including reference to the Independent External Monitor(s), shall be available in addition to the remedies under the RFP/Contract.

37.3 In case any dispute between the Parties is not resolved through negotiation in the manner as mentioned above, the same shall be resolved exclusively by arbitration and such dispute may be submitted by either party for arbitration within 40 days of the failure of negotiations. The seat and venue of the Arbitration shall be Mumbai and the Arbitration shall be conducted in accordance with the provisions of Arbitration and Conciliation Act, 1996. Each Party to the dispute shall appoint one arbitrator each and the two arbitrators shall jointly appoint the third or the presiding arbitrator.

37.4 The "Arbitration Notice" should accurately set out the disputes between the parties, the intention of the aggrieved party to refer such disputes to arbitration as provided herein, the name of the person it seeks to appoint as an arbitrator with a request to the other party to appoint its arbitrator within 45 days from receipt of the notice. All notices by one party to the other in connection with the arbitration shall be in writing.

37.5 Each Party shall bear the cost of preparing and presenting its case, and the cost of arbitration, including fees and expenses of the arbitrators, shall be shared equally by the Parties unless the award otherwise provides. The Successful Bidder shall not be entitled to suspend the Service/s or the completion of the job, pending resolution of any dispute between the Parties and shall continue to render the Service/s in accordance with the provisions of the Contract/Agreement notwithstanding the existence of any dispute between the Parties or the subsistence of any arbitration or other proceedings. The Bank will continue to pay the Successful Bidder for such services rendered during pendency of disputes.

38. Subcontracting

38.1 The Successful Bidder shall not subcontract, outsource, assign, delegate or permit anyone other than its personnel and the parties enlisted in the response to perform any of the work, service or other performance required of the Successful Bidder under the contract without the prior written consent of the Bank.

39. Indemnity to the Bank

39.1 The Successful Bidder shall, at its own cost and expenses, defend and indemnify the Bank against all third-party claims including those of the infringement of Intellectual Property Rights, including patent, trademark, copyright, trade secret or industrial design rights, arising from use of the Products or any part thereof in India or outside India.

39.2 The Successful Bidder shall indemnify and keep the Bank indemnified against all losses, claims, liabilities, penalties, costs, and expenses arising out of any breach of applicable data protection laws (including the Digital Personal Data Protection Act, 2023 and rules made thereunder).

39.3 If the Bank is required to pay compensation to a third party resulting from such infringement, the Successful Bidder shall be fully responsible thereof, including all expenses and court and legal fees. The Bank will give notice to the Successful Bidder of any such claim and shall provide reasonable assistance to the Successful Bidder in disposing of the claim.

40. Cancellation of Contract and Compensation

40.1 The Bank may cancel/terminate the Contract, in whole or in part, by giving written notice of ninety days (90) to the Successful Bidder, without prejudice to any other rights and remedies available under the RFP, Purchase order, Contract on occurrence of any of the following events:

i. Breach of any material terms and conditions of the RFP, Purchase order and contract.

ii. Failure to supply, install, integrate, commission, test, obtain acceptance, maintain or support the CVPS in accordance with the agreed specifications, delivery schedule, SLA or Bank's directions.

iii. Failure to provide or maintain Performance Bank Guarantee, insurance, OEM support, service set-up, spares, resident engineers, operators, documentation or other critical contractual requirements.

iv. Unsatisfactory progress regarding execution of contract, persistent service failure, repeated SLA breaches, persistent downtime, or failure to rectify defects within the time specified by the Bank.

v. Misrepresentation, suppression of material facts, submission of false documents, conflict of interest, fraud, corrupt practice, breach of Integrity Pact, blacklisting/debarment or initiation of proceedings that, in the Bank's opinion, affects reliability or eligibility.

vi. The Successful Bidder goes into insolvency, liquidation, winding-up, appointment of administrator, material adverse change, suspension of business or inability to perform contractual obligations.

vii. Failure to comply with applicable laws, statutory directions, labour obligations, land-border/procurement restrictions or security requirements.

40.2 After the award of the contract, if the Successful Bidder does not perform satisfactorily or delays execution of the contract, the Bank reserves the right to get the remaining part of contract executed by another party of its choice by giving 90 days' notice for the same. In this event, the Successful Bidder is bound to make good the additional expenditure, which the Bank may have to incur to carry out tendering process for the execution of the balance of the contract. However, the Successful Bidder shall commit itself to the service contract for the entire contract period unless the service contract is terminated by the Bank and shall have no right to terminate the contract within this period.

40.3 The Bank reserves the right to recover any dues payable by the Successful Bidder from any amount outstanding to the credit of the Successful Bidder, including the pending bills and/or invoking Bank Guarantee, if any, under this contract or any other contract/order. Work, Study Reports, documents, etc. prepared under this contract shall become the property of the Bank.

40.4 In cases, where Bank terminates the contract, Bank would pay the Successful Bidder for the services, hardware, software and AMC rendered till the last day of termination after adjustment of dues recoveries, penalties and other amounts payable to Bank under this RFP and the contract.

40.5 Upon termination, the Successful Bidder shall provide transition and handover assistance as directed by the Bank, including return of Bank data, configuration files, credentials, logs, documentation, and other materials necessary for continuity of CVPS operations and such transition assistance shall be provided without additional cost to the Bank. The cost to Bank, if any, due transition shall be recovered from dues to the Successful Bidder.

41. Liquidated Damages

41.1 The Successful Bidder shall strictly adhere to the delivery, installation, SAT and commissioning and other timelines specified in the RFP, Purchase Order, Contract executed between the Parties for performance of the obligations arising out of RFP terms and any delay attributable to Successful Bidders, will enable the Bank to resort to any of the following:

i. The Successful Bidder shall be liable to pay the Bank a penalty for reasons solely attributable to the Successful Bidder and not the Bank at the rate of 0.15% of the cost per machine per day per site as mentioned in Annex V, till the issuance of acceptance certificate as per the contract subject to an aggregate ceiling of 10% of the aggregate contract amount. Bank reserves its right to recover penalty amounts by any mode such as adjusting from any payments to be made by Bank to the Successful Bidder, Performance Bank Guarantee or by any other lawful means.

ii. The Bank can terminate the contract fully or partly and is also entitled to claim Liquidated Damages (LD).

iii. LD shall be calculated post installation of the machines as follows:

- Delay in supply as per the schedule mentioned in Para 10
- Date of site handover by the Issue Office (+) 30 days (–) actual days taken by the Successful Bidder for completion of SAT.
- If all the observations are not resolved within 15 days from the date of SAT (observational period), LD shall be applicable post 15 days till the same is resolved.

41.2 If delay is partly attributable to the Bank, Force Majeure or other reasons not attributable to the Successful Bidder, the Bank may grant appropriate extension of time without LD for such period, provided the Successful Bidder has promptly notified the Bank with documentary evidence and has taken all reasonable mitigation measures.

41.3 In case of the termination of the purchase order by the Bank due to non-performance of the obligations arising out of the purchase order, the Performance Bank Guarantee shall be forfeited.

41.4 All disputes of any kind arising out of supply, commissioning, acceptance, maintenance etc., shall be referred by either party (Bank or Successful Bidder) in terms of the para 37 on “Dispute Resolution Mechanism” in this RFP.

41.5 Recovery of LD shall not relieve the Successful Bidder from its obligation to complete performance, rectify defects, provide support or meet all other contractual obligations.

42. Prices

42.1 Prices quoted must be firm, final and all-inclusive and shall not be subject to any re-openers or upward modifications except for AMC price variation expressly permitted under the RFP and Contract, on any other account whatsoever including exchange rate fluctuations during the contract period. Prices shall be indicated in INR (₹) only. No claim for extra payment shall be entertained for any item, accessory, service, software, license, interface, tool, power cable, connector, adaptation, integration, testing activity or documentation that is necessary for completing the scope of work and making the CVPS operational, even if not specifically itemised by the Tenderer in the price bid.

43. Taxes and Duties

43.1 The Successful Bidder shall be entirely responsible for all taxes, stamp duties, license fees, and other such levies imposed within and outside India. All equipment/components shall be delivered on DDP (Delivered Duty Paid) basis at the site of installation. The Successful Bidder is expected to submit the price bid inclusive of all taxes viz. custom duty, cess, etc. including applicable GST as mentioned in the format in the relevant Annex V.

43.2 In case of any new taxes or duties and revision of existing taxes and duties, if any, introduced by Government of India or State government after the award of contract to the Successful Bidder, the same shall be paid separately by the Bank on actuals (on submission of documentary proof). Benefit realised, by the Successful Bidder if any, due to reduction in rate of taxes/duties/levies/charges shall be passed on to Bank. Successful Bidder shall also provide the breakup of taxes/duties/levies/charges.

44. Notification of Awards

44.1 Bank’s intention to award the contract, subject to contract, shall be communicated to the Successful Bidder(s). Any change of Successful Bidder address, authorised signatory, contact details, legal status, ownership/control, OEM support arrangement, should therefore be promptly notified to:

The Chief General Manager – in – Charge
Department of Currency Management
Reserve Bank of India,
4th Floor, Amar Building,
Sir PM Road, Fort,
Mumbai-400 001

44.2 Until such change is accepted/recorded by the Bank, communication previously received shall be deemed valid.

45. Authorized Signatory for signing the contract

45.1 The Successful Bidder shall indicate the authorized signatories who can discuss and correspond with the Bank, with regard to the obligations under the contract. The documentary evidence to establish the identity and authority of authorized signatory must be submitted along with the tender document.

45.2 The authorized signatory shall give a declaration and through authenticated documentary evidence establish that he/she is empowered to sign the tender documents and bind the Tenderer. The authorised signatory shall submit authenticated documentary evidence of authority, such as Board resolution, power of attorney, partnership authorisation or other legally valid authorisation. Where the authorisation is issued by a competent authority under the Successful Bidder's internal governance framework, documentary proof of such competence shall also be submitted.

46. Signing of Contract

46.1 The Successful Bidder shall be required to enter into a contract with the Bank, within 20 working days of the issuance of Purchase Order or within such extended period mutually agreed by both parties. All cost (legal charges like cost of stamp duty etc.) associated with the preparation/signing of the agreement shall be borne by the Successful Bidder.

47. Vicarious Liability

47.1 The Successful Bidder shall be the principal employer of the manpower engaged by the Successful Bidder and shall be vicariously liable for all the acts, deeds or things, whether the same is within the scope of power or outside the scope of power, vested under the contract. No right of any employment shall accrue or arise, by virtue of engagement of persons, agents, contractors etc., by the Successful Bidder for any assignment under the contract. All remuneration, claims, wages dues etc., of such manpower, employees, agents, contractors etc., of the Successful Bidder shall be paid by the Successful Bidder alone and the Bank shall not have any direct or indirect liability or obligation, to pay any charges, claims or wages of any of the Successful Bidder's employees, agents, contractors etc. The Successful Bidder shall agree to hold the Bank, its successors, assignees and administrators fully indemnified, and harmless against loss or liability, claims, actions or proceedings, if any, that may arise from whatsoever nature (on account of bodily injury, death or damage to tangible personal property arising in favour of any person, corporation or other entity (including the Bank) through the action of Successful Bidder's employees, agents, contractors etc. in performance or non-performance under this Agreement.

48. Assignment

48.1 Neither the contract nor any rights granted under the contract shall be sold, leased, assigned, or otherwise transferred, in whole or in part, by the Successful Bidder, and any such attempted sale, lease, assignment or otherwise transfer shall be void and of no effect without the advance written consent of the Bank.

49. No Employer Employee Relationship

49.1 The Tenderer or any of its holding/subsidiary/joint-venture/ affiliate / group / client companies or any of their employees / officers / staff / personnel / representatives / agents shall not, under any circumstances, have /deemed to have any employer-employee relationship with the Bank or any of its employees/officers / staff / representatives / personnel / agents.

49.2 For all intents and purposes, the Successful Bidder shall be the "Employer" within the meaning of all labour codes in respect of manpower employed and deployed by it in connection with the project. The persons deployed by the Successful Bidder shall not have any claims of master and servant relationship against the Bank.

49.3 A self-declaration is required from the Tenderer as part of the technical bid as per Annex XX.

50. Insurance

50.1 The Successful Bidder shall take comprehensive insurance covering transit, storage of the equipment, installation, testing, commissioning and related risks, etc., including Successful Bidder's all risk policy. The insurance policy shall cover hardware/software equipment cost at respective Bank's sites till the issuance of acceptance certificate. The insurance policy shall be in the joint name of Bank and the Successful Bidder, with the Bank's name being the first. The insurance shall also include workman compensation and third-party liability policy. The insurance premium shall be borne solely by the Successful Bidder only.

51. Local Conditions

51.1 It shall be imperative on each Tenderer to fully acquaint itself with the local conditions and factors at each of the Bank's offices, which shall have any effect on the performance of the contract and / or the cost. It shall be imperative for each Tenderer to fully inform themselves of all the existing infrastructure and connections to the SBS.

51.2 The Bank shall not entertain any request for clarification from the Tenderer regarding such local conditions. It is the responsibility of the Tenderer to investigate and consider such factors while submitting the bid. No claim, including any claim for financial adjustment or extension of time/ waiver of LD, shall be entertained by the Bank on account of Tenderer/s failure to appraise themselves of local laws / conditions/premises of bank sites/ available space in the designated room(s) or site modification required for installation of proposed CVPS. A certificate to this effect shall be submitted along with the technical bid.

52. Information Security

52.1 The Tenderer and its personnel shall not carry any written material, layout, diagrams, CD/DVD, hard disk, storage tapes or any other media out of Bank's premise without written permission from the Bank. All data generated by or through the CVPS in the Bank's premises, including serial numbers, processing data, logs, reports, configuration backups and audit trails, shall be the property of Bank. The Successful Bidder shall not copy, transmit, retain, analyse or process such data outside Bank's premises except with prior written approval of Bank. At the end of the contract or earlier upon Bank's direction, the Successful Bidder shall return and securely delete such data in the manner directed by Bank and provide a certificate of compliance.

53. Manuals

53.1 The Successful Bidder shall supply all relevant user manuals, operational & maintenance manuals and technical manuals (excluding propriety information) required for safe, secure and efficient operationalization and support of the CVPS and related systems. The manuals shall be in English and shall be supplied in hard copy and editable/searchable electronic form unless the Bank directs otherwise.

53.2 Documentation relating to sensitive banknote features, authentication parameters, sorting thresholds, calibration details or security-sensitive configuration shall be provided and handled only in the manner approved by the Bank and shall be treated as Confidential Information.

53.3 Manuals and documents shall be updated without additional cost whenever there is any change in hardware, software, firmware, configuration, process, interface, security procedure, parameter, mode of operation, adaptation or upgrade during the warranty/AMC period.

54. Correction of Errors

54.1 Where there is a discrepancy between the amounts in figures and in words, the amount in words shall govern; and

54.2 Where there is a discrepancy between the part-wise quoted amounts and the total quoted amount, the part-wise rate will govern.

54.3 If there is a discrepancy between percentage and amount, the amount calculated as per the stipulated percentage basis shall prevail.

54.4 If there is discrepancy between unit price and total price, the unit price shall prevail for calculation of the total price.

54.5 If there is a discrepancy in the total, the correct total shall be arrived at by the Bank.

54.6 In case the Tenderer does not accept the correction of the errors as stated above, the bid shall be rejected, and decision of the Bank will be firm and final.

54.7 The amount stated in the bid form, adjusted in accordance with the above procedure, shall be considered as binding, and shall be considered for calculation of Total Cost of Ownership (TCO).

Annex I – List of Bank's Locations

Brief description of the product to be supplied	**Quantity in Numbers**	**Time period**	**Earnest Money Deposit**
Supply, installation, testing, commissioning, training, warranty and comprehensive maintenance of CVPS machines conforming to specifications mentioned in Annex-II of the RFP including all software, firmware, sensors, stackers, strappers, shredding, tools, accessories, cabling, packing, forwarding, transportation, insurance, duties, taxes and all other incidental services required for complete operationalisation at Bank's sites. The scope also includes buyback, dismantling and removal of nine (9) existing CVPS machines from specified Bank Offices.	Twenty-Nine (29) (Total) CVPS machines. Every Tenderer shall bid for the entire quantity (29 machines). Partial bids or site wise selective bids shall not be accepted unless explicitly permitted by the Bank.	As per the delivery schedule indicated in para 10 of this RFP and any site wise implementation schedule approved by the Bank.	INR (₹) 5 Crores (Rupees Five Crores Only) in the form of Bank Guarantee in favour of the Reserve Bank, issued by any Scheduled Commercial Bank in India as per Annex XIII of the RFP.

(No pricing details shall be disclosed or hinted upon in any manner in any technical bid submission. Price details shall be furnished only in the Price Bid Submission.)

1. Terms of Delivery: Delivery shall be on DDP basis at the respective Banks' site, inclusive of all risk, insurance, customs/import/export clearances, duties, taxes, freight, handling, unloading, packing/unpacking and incidental charges up to the designated installation point.

2. Destination Port/ Airport/ Station, if any shall be declared by Successful Bidder and approved/acknowledged by Bank at time of ordering or dispatch planning. Such declarations shall not alter DDP responsibility.

1. Ultimate Consignee:

Offices of Bank as per list furnished below:

SL.	Regional Office	No. of CVPS machines	No. of CVPS machines to be Bought Back
1.	AHMEDABAD	2	
2	BELAPUR	1	
3	BENGALURU	1	1
4	BHOPAL	2	1
5	BHUBANESHWAR	2	1
6	CHANDIGARH	2	1
7	CHENNAI	1	
8	KANPUR	1	
9	JAIPUR	1	
10	KOLKATA	1	
11	HYDERABAD	1	1
12	NEW DELHI	2	
13	LUCKNOW	1	
14	PATNA	1	1
15	THIRUVANANTHAPURAM	2	1
16	DEHRADUN	3	1
17	RAIPUR	3	1
18	Panaji	2	
	TOTAL	29	9

The above distribution is indicative. Bank reserves the right to vary site wise quantities, delivery sequence or delivery location within the total quantity, without changing the all-inclusive per machine price or other contractual obligations.

Where parallel contracts are concluded, site allocation and buyback allocation shall be as decided by the Bank at its discretion, in accordance with Clause 7 of this RFP. The decision of the Bank shall be final and binding.

Buyback shall include safe dismantling, disassembly, removal from Bank's Premises and rendering proprietary/sensitive parts non-functional or unidentifiable. Successful Bidder shall ensure that such Buyback shall not compromise Bank's operations.

Annex II – System Requirements and Technical Specifications

1. General

1.1 The Bank intends to install twenty-nine (29) Currency Verification and Processing Systems (CVPS) machines at various offices of the Bank as per Annex-I. Each CVPS shall be capable of processing at least 33 banknotes per second. No weightage for extra capacity shall be accorded.

1.2 The CVPS machines shall be compatible with bank notes of various substrates, viz., cotton, cotton & polymer mix, polymer, hybrid substrates or any other substrate introduced by the Bank during the contract period.

1.3 The CVPS machines shall have capability of reading, recording and storing the serial numbers of banknotes and comparing the two numbers on each banknote. Storage of serial numbers shall be atleast for 30 million notes.

1.4 The CVPS machines shall be capable of accepting and processing banknotes of the following dimensions and shall also be adaptable to any future variation introduced by the Bank within the physical design capability of the offered CVPS.

Breadth	60mm-75mm
Length	120mm-180mm

1.5 Some of the Indian banknotes are in different designs and have different features and each denomination has in turn has different series/designs. The designs and security features are changed periodically. The CVPS machines shall be capable of processing all denominations and all series of Indian banknotes (including Specified Banknotes in the denominations of Rs 500 and Rs 1000) and also the notes with designs/security features introduced in future.

1.6 The CVPS machines shall be computer based, microprocessor controlled and shall be capable of processing, counting, sorting and authenticating banknotes into the following types:

i. Banknotes fit for circulation
ii. Banknotes unfit for circulation based on different levels of soilage
iii. Reject Notes (Not recognized, double notes, notes with mechanical defects etc.)
iv. Suspect / Forged notes (having Level-III features) – SUSPECT-I
v. Suspect/ Forged notes (lacking Level-III features only)- SUSPECT-II
vi. Different levels of soilage
vii. Sorting on design and series

1.7 The notes fit for circulation and suspect notes shall be automatically strapped into packets of 100 notes each. Each packet shall be coded with details like date, time, machine ID, denomination, no. of pieces, bank name, operator code, etc. Report of the notes found as Suspect recording the reasons thereof, shall also be available as and when required.

1.8 The CVPS machines shall be able to store data and generate basic MIS based readable reports, in excel, .xml, pdf or other readable formats widely used at the time.

1.9 The CVPS machines shall be able to store data on Serial Numbers printed at two locations on each banknote. Along with other relevant details mapped against the serial number such as denomination etc. All data, reports, logs, parameter settings and banknote, security feature related information generated, configured or stored in the CVPS shall be the property of the Bank and shall be treated as confidential and security sensitive information.

2. **Note Authentication and Fitness Sorting Parameters:** The CVPS machines shall conform to the Note Authentication and Fitness Sorting Parameters issued from time to time by the Bank. At present, the CVPS machines shall conform to the circular on "Note Sorting Machines – Authentication and Fitness Sorting Parameters" issued by the Bank on July 01, 2022 and to any amendment, clarification, circulars, instructions or parameters issued by Bank during the contract period. The CVPS machines shall evaluate all fitness parameters individually. Further, the CVPS machines shall be able to analyse sorting results of the processed banknotes & allow the authorized user to set the sorting threshold parameters as per the user requirements. The Successful Bidder shall provide support for calibration and performance verification whenever the Bank changes design, security features, operational policy and threshold requirements.

3. **Data Storage:** The CVPS machines shall be capable of sorting at different levels of fitness parameters. The values assigned to every parameter of banknote under every level shall be maintained by the system and shall be made available in a readable form as and when required. The CVPS machines shall also store the values recorded against every parameter for the notes processed at least for 30 million notes.

4. Machine Requirement

4.1 The CVPS machines shall have minimum six configurable stackers excluding the reject pocket. If Tenderer offers machine having more than six stackers, the same, i.e., the technical offer shall be acceptable. However, no extra weightage shall be given in the price quoted for extra stackers.

4.2 The CVPS machines shall be compliant with Common Detector Interface (CDI) 1.0 so that the system is capable of integrating sensors built as per CDI 1.0 standards in future. The minimum number of slots for such sensors, apart from the sensors used for detection of mechanical properties of banknotes (Level-I and Level-II) security features, shall be five (5). Adaptation, mounting, software integration, calibration and testing of such sensors during commissioning, as well as any new sensor in future during warranty or during operations and maintenance service, shall fall under the scope of work to be carried by the Successful Bidder without any additional charges. Adaptation, mounting, software integration, communication, calibration, testing of Bank-provided or Bank approved sensors during commissioning, warranty or AMC shall be within the Successful Bidder's scope without additional charge, except the cost of Bank provided independent sensors where expressly stated in the RFP.

4.3 The CVPS machines shall be provided with an automatic on-line shredding system for destruction of banknotes that are unfit for circulation. The shredded pieces (shall not be more than 36 square mm) shall be delivered at the end of a flexible metallic duct for further processing.

The duct/chute from the outlet of CVPS, suction, transportation and briquetting are not included in the scope of this contract and the same will be provided by the Bank. However, the machines shall be compatible with third party shred extraction, briquetting or granulation systems.

4.4 The data pertaining to the processed notes (including serial numbers of the notes), the data keyed in through the keypad / touch screen and the data regarding the operational defects/servicing aspects of the CVPS machines equipment shall be processed by the in-built computer and data & reports in the formats required by the Bank shall be generated. There shall be facility to generate tamper-proof reports showing the count of banknotes classified as "Suspect-I", Suspect-II "Fit" and "Unfit" indicating reasons for classifying the banknotes into such categories. In case of abrupt stoppage of the machine due to any reason, including power failure, the CVPS machines shall have the capability of securely storing the count of notes processed, notes classified as "Suspect-I", "Suspect-II", "Fit" and "Unfit" and appropriate mechanism shall be in place to read the data so stored and generate reports for proper reconciliation of notes processed and shall be tamper proof.

4.5 The CVPS machines shall be based on latest software being widely used in the industry. The operating system (OS) of the machine shall be latest version of OS used for embedded systems viz. Windows IoT etc. and shall be upgradable as per the upgrade policy of the OS provider. Similarly, the server software used in the integrated computer device shall also be latest and upgradable as per the server software provider's policy.

4.6 The CVPS machines shall have suitable dust extraction/containment so that dust and shreds do not contaminate the processing room or affect sensors, operators or other equipment.

5. Modes of Operations

5.1 The CVPS shall have at least the following 'MODES' of operation.

i. NO SHRED/AUDIT

ii. ALL SHRED

iii. UNFIT SHRED- At various Levels, as prescribed by the Bank

iv. PATTERN / DESIGN-WISE/ DENOMINATION-WISE SORT: As per the availability of stackers, the CVPS machines shall be able to sort the notes as per the pattern or design or denomination of the notes fed into it.

Authentication function of the sensors shall not be made dysfunctional in any mode of processing. In the event of malfunctioning, the machine shall come to an abrupt halt if it is in operation.

5.2 No shred/audit mode

In this mode of operation, the shredding machine shall not be put ‘ON’ and the banknotes fed shall only be sorted into various categories mentioned at 1.6 above.

5.3 All shred mode

In this mode, no fitness sorting is required except reject and suspect notes i.e., category (iii), (iv) and (v) mentioned in Para 1.6 above. All other notes shall be counted, authenticated and sent for shredding.

5.4 Unfit shred mode

In this mode, the banknotes shall be processed and sorted into all the categories (i) to (iv) and (v) to (vi) of Para 1.6 above. Notes falling under category (ii) of Para 1.6 above shall be sorted and sent to the shredder straight away.

5.5 Pattern / Design-wise sort mode

In this mode, the CVPS machines shall be capable of sorting the notes into category (a) i.e. double, limp and overlapped notes and the remaining notes sorted for a particular pattern / design. Balance notes of other pattern / designs shall be processed and sorted into other categories i.e. categories (ii), (iii), (iv) and (v) of Para 1.6 above. This option of pattern / design-wise sorting shall be available on SHRED and NO SHRED modes.

6. The CVPS machines shall be capable of performing a full reconciliation of the notes processed. The CVPS machines shall have the capability of performing on-line reconciliation without interrupting the note processing operations. The CVPS machines shall also have a mechanism which would enable continuous and automated feeding of notes into the CVPS machines (i.e. feeder) for processing without any manual intervention through use of robotics or any other suitable technology. Such an automated mechanism shall support stacking of at least 12,000 notes at a time for automated feeding. The prospective Tenderers shall ensure continuous operation of CVPS machines, providing for on-line reconciliation of every batch through separator cards or any other mechanism. Data fed manually during off-line reconciliation shall be highlighted as manually fed entry.

7. Other Specifications

7.1 Power and environment

The CVPS machines proposed to be supplied shall be robust, sturdy and shall be capable of withstanding the stress and strains of operation under the following conditions continuously for a period of at least 20 hours per day.

a)	Temperature and humidity	25^0C ±20^0C RH not exceeding 60%. (Non-condensing)
b)	Dust level	5 microns with 95% efficiency

c)	Power	**51 3 phases** 400 V ±5% Steady state conditions 400V ±10% transient condition 52 Hz ±1% Steady and transient conditions Total Harmonic content not to exceed 3%. Earth to Neutral Voltage not to exceed 5V. **(ii) Single phase** 230V ±5% Steady state conditions 230V ±10% transient conditions 53 Hz ±1% steady and transient condition Total Harmonic content not to exceed 3%. Earth to Neutral Voltage not to exceed 5V
d)	Sound level	The operating noise of all the equipments in a CVPS machine shall not exceed 80 db as measured at a distance of 1 m from any part of the machine under normal operating conditions
e)	Safety	Emergency stop, guards, covers, interlocks, electrical protection, safe access for cleaning, maintenance and operator safety features shall be provided.

7.2 Capacity, Capability, Consistency and Reliability

Consistency Test shall be carried out by repeatedly processing the same banknotes in the CVPS machine. After each processing, the CVPS machine shall be switched off. This test shall be conducted during SAT/FAT or during Benchmark testing as applicable. The capacity of each system shall be in consonance with the rated speed. The capacity of a system shall be independent of the size, denomination etc. of the notes processed. The capacities mentioned above are the nominal rated and designed capacity at the maximum speed of transport system. In order to minimize the stoppage of system due to tearing of notes while in transit, it shall be possible to adjust the speed of the note transport system. It is understood that the capacity of the system shall stand reduced at reduced speeds. The quality of processing shall be reliable and consistent. The reliability and consistency aspects of the system shall be tested before conducting the performance test at site. To establish the consistency, the same lot of banknotes of the specified denomination containing all the categories of notes shall be fed repeatedly and the results shall be analysed. Repeatability consistency shall be 95% or more. This test shall be conducted for each denomination separately. If the results are not consistent, the system shall be reset, settings modified and if necessary, upgraded and the consistency test shall be repeated. After completion of installation and initial commissioning of systems (part of SAT), each of the systems shall be tested with Indian banknotes of different denominations and conditions for a period of at least 15 working days and for a period of at least 5 hours in a day to establish the average capacity of the CVPS machines. If the average established capacity in the normal circumstances is less than the contracted capacity the Contractor shall undertake to carry out required modifications in the system including upgradation of the systems so as to achieve the contracted capacity. Each of the systems shall be so designed that it requires only one operator to handle all the operations, like feeding, programming, removing bottlenecks and taking out various outputs.

7.3 **Sections/sub-systems**

The system shall consist of (i) feeding sections (ii) detection and sorting section (iii) output section and (iv) shredding section.

7.3.1 Feeding Section and Transport System

The feeding section shall have a minimum capacity of 4000 banknotes and the transport system shall be smooth. The CVPS shall have the facility of automated feeders.

7.3.2 Detection and Sorting Section

i. The machine shall be capable of sorting banks notes into the following categories: -

a. Fit

b. Unfit

c. Suspect-I (Notes having Level III features detected through Common Detector Interface (CDI) sensors). Communication protocol is to be followed as per the CDI standards.

d. Suspect-II (Notes lacking Level-III features (detected through CDI sensors) with/without other security features)

e. Reject

ii. The machine shall be capable of sorting notes denomination wise, design wise, pattern wise and series wise.

iii. The CVPS machines shall also count the processed notes separately for each category including unfit notes that are shredded and supply the relevant data to the microprocessor and the computer in a secured / tamper proof manner and the current data should not be deleted / erased even if there is a power failure or abrupt stoppage of the machine for any other reason.

iv. There shall be facility for setting the limits and tolerances for each of the aforesaid sorting and authentication parameters. Appropriate log files shall be available for providing audit trail for any change in any parameter.

v. Sufficient reserve space and provision shall be provided for adding additional sensors/devices, including for at least five (05) third party sensors to be provided by the Bank, to process banknotes of new designs/new denomination, which may be introduced in future. The CVPS machines shall have appropriate slots for installation and interface for seamless integration of such third-party sensors. Communication and installation protocol is to be followed as per the CDI standards. The CVPS machine shall be having adaptable hardware and software set-up, whereas the additional sensor supplier shall provide sensors and sensor casing/ housing and additional interface, if required, as per the CDI standard protocol. Adaptation of such sensors during commissioning, as well as any new sensor in future during warranty or maintenance service period, shall fall under the scope of work to be carried by the Successful Bidder without any additional charges.

vi. The sensors available in the CVPS for authenticating banknotes shall be capable of detecting machine-readable features that are already present in the Indian banknotes. In case any new security feature is incorporated in the Indian banknotes in future, the Successful Bidder shall upgrade the detection systems in the CVPS without any additional charges.

7.3.3 Output Section

i. After the notes are processed, they shall be sorted and directed to the respective stackers. There shall be a separate set of stackers for each category. The number of stackers with strappers shall be 6 excluding 'Reject' pocket and shall be assigned as decided by the Bank.

ii. It shall be possible to assign the stackers for any category of sorting.

iii. This section shall also have automatic banding arrangement for every 100 banknotes. The banding machine shall have arrangements to automatically print the date of processing, client id, operator id, system no. id and batch no. id on the band. Whenever stacking stackers becomes full, a signal shall be displayed/activated.

7.3.4 Shredding Section

i. When the CVPS is set on 'SHRED' mode, the unfit banknotes shall move to the shredding section one after another which shall cut them into small shreds which shall not be more than 36 square mm. Each CVPS machine shall have its own independent shredding section. The shredding section shall have its own suction arrangement and a motor for the movement of cutter/blades etc. The capacity of the shredder shall not be less than the capacity of the CVPS. The shredder shall be interfaced/interlocked with the CVPS such that when on 'SHRED' mode, the CVPS shall not start unless the shredding section is 'ON' and shall stop as soon as the shredding machine stops due to any reason.

ii. The design of the shredder shall ensure that any dust generated while shredding the banknote does not enter the processing room and is mixed and discharged along with the shreds.

7.3.5 All Tenderers shall confirm that the CVPS and the shredders/granulators offered by them are suitable for processing/destruction of cotton, polymer and hybrid banknotes.

7.3.6 All Tenderers shall indicate the capability for modification/upgradation based on a set of generic security features either machine readable or otherwise.

7.3.7 All Tenderers shall indicate in the Technical Bid whether their CVPS machines can read, store and compare the serial numbers printed at two locations of the note and classify such notes as “Suspect” category, when the two serial numbers do not match.

7.3.8 Reconciliation of processed notes shall be possible in batches of either 100 or 1000 banknotes. However, the capacity of the systems shall be assessed based on batch of 1000 banknotes. Separate counts shall be kept for forged/suspect notes. When the system rejects are reprocessed, a count of the processed notes shall be kept and considered along with the reconciliation data of the specified batch.

7.3.9 The CVPS machines shall be capable of processing notes using batch card.

7.4 Control

7.4.1 Basic operation of the CVPS shall be controlled by the system microprocessor and the control panel. These include, switching ON/OFF, suction mode, selection of denomination, setting and changing of parameters for sorting etc.

7.4.2 The data pertaining to the processed notes shall also be stored in the microprocessor. Every CVPS shall also be connected to a computer system, and it shall be possible to carry out all the operations that are possible with the
systems microprocessor. The system shall also capture all the data from the microprocessor on a continuous basis and store them. The computer system shall also keep track of service/breakdown repairs carried out on the CVPS machines. All the computers in a processing location shall be networked to a server. The input and processing data shall continuously and automatically be transferred to the respective computer and from the computer to the server. The Successful Bidder shall supply the computers/servers/VDUs/keyboards/NICS/HUB or Switch/and UTP cabling between the computers/servers and the Hub or switch. These equipment shall also be treated as a part of the CVPS machines for the purpose of performance guarantee and service contract. The Successful Bidder is advised to furnish full particulars of the computer/server/hub or switch/VDU/Printer, etc. The Successful Bidder shall also provide details of access control / security to the system / server, etc.

7.5 Software

7.5.1 The system that handles detection, routing, accounting and reporting shall run on an industry standard real time operating system and the Successful Bidder shall be in a position to arrange necessary support for the lifetime of the machine.

7.5.2 The user interface software shall be suitable for Windows, LINUX, IOS, etc. environment and shall be field configurable. The Successful Bidder shall be responsible for providing support during the life of the machines in respect of all software and operating system used therein including the PCs and Servers.

7.5.3 The operation, configuration and settings shall be menu driven. The software shall not call for any special qualification or special programming knowledge for the operator. The software shall provide for separate levels of password protection for operator, supervisor and service engineer. The Tenderers are advised to furnish complete details about the software that they propose to supply. The basic process data captured from the microprocessor shall not be amenable for additions/corrections/alternations.

7.5.4 All the processing data for a period of at least one (01) year shall be archived, indexed and stored in the computer system for easy and efficient retrieval. The data base shall be kept in Oracle RDBMS or other widely used database system and shall be capable of upgradation. There has to be provision in the computer system for taking periodical data backup on external storage devices.

7.6 Up-gradation of CVPS

The CVPS shall be up-gradable as per needs of the Bank with respect to technology, stackers, sensors, speed, etc.

7.7 Year of Introduction of the Model

The Tenderers shall indicate in the technical bid the year of introduction of the model of the CVPS being offered. The system is expected to be a greener system leaving lesser Carbon Footprint.

8. Technical Benchmark

Based on the above requirements, benchmark for various technical specifications at Annex II shall be complied with by the Successful Bidder.

9. Deviations

Any deviation from the capacity and technical requirements as specified in this RFP which shall reduce the expected performance and output of the CVPS machine, shall lead to the bid being summarily rejected. A NIL deviation certificate or a deviation certificate stating the variations which add to improvement of the overall performance of the CVPS machines shall have to be submitted by the Tenderer.

Annex III - Qualification/ Eligibility Criteria

The Tenderer needs to agree to all essential conditions specifically incorporated in this RFP. Some of the salient requirements are as under:

Sr. No.	Eligibility criterion	Minimum requirement	Documents/proof to be submitted
1	Legal status and capacity to contract	The Tenderer shall be a legal entity competent to contract and to perform the complete scope.	Certificate of incorporation/registration, constitutional documents, GST/PAN or equivalent, board resolution/PoA/authorisation, registered office details.
2	Legal structure of the Tenderer	The Tenderer shall be a Incorporated public/private company. The Tenderer can also be an incorporated JV which has been formed by multiple legal entities. The Tenderer shall clearly disclose whether it is an OEM, authorised representative, system integrator, Indian subsidiary, JV.	Legally valid documentation. Structure chart, role responsibility matrix, authorisations and disclosure of all entities of the JV / parent company.
3	OEM authorisation	If the Tenderer is not the OEM, it shall be duly authorised by the OEM for the offered CVPS and shall remain fully responsible for performance.	OEM authorisation, OEM support undertaking, relationship disclosure.

4	Experience and past performance	The Tenderer should have supplied, installed and commissioned at least 5 CVPS machines of similar capacity to Central Banks / Note Issuing Authorities during the period July 01, 2023 to June 30, 2026, and/or atleast 10 CVPS machines of similar capacity to Central Banks / Note Issuing Authorities during the period July 01, 2016 to June 30, 2026. The Tenderer shall submit the credentials regarding experience and past performance to the extent required as per the eligibility criteria. All experience, past performance and capability related data shall be certified by the authorized signatory of the Tendering firm.	Purchase orders/contracts, completion/commissioning/acceptance certificates, Client performance reports from central banks/note issuing authorities. Details of country, client, model, quantity, capacity, commissioning date, operating status and client contact points.
5	Manufacturing capability	The Tenderer should have an annual capacity to manufacture and supply at least 15 CVPS machines.	A declaration to this effect signed by the Tenderer is to be submitted.
6	Country of Origin Disclosure	The Tenderer shall disclose country of origin/manufacture and supply-chain dependency of all critical components, sensors, controllers, software, firmware, servers/storage and	Component-origin declaration, BoM without price, critical supplier list, lead-time statement, alternate sourcing plan, obsolescence management plan, spare availability undertaking

		security-sensitive items. The Tenderer shall demonstrate ability to supply and support the CVPS machines notwithstanding foreseeable supply-chain disruptions.	
7	Financial standing	The average annual financial turnover of the Tenderer during last three financial years should be at least INR ₹135 Crores (Rupee One Hundred Thirty-Five Crores). Tenderer should not have suffered any financial loss for more than one year during last three years. The net worth of the firm should be positive during at least last three of the five years.	Audited financial statements, P&L, balance sheets, CA/CPA certificate for turnover/loss/net worth, financial capability declaration. In case of JV, the entities who support the tenderer to achieve the financial standing are required to submit the relevant documents to the satisfaction of the Bank. In order to meet the financial eligibility, the tenderer will be allowed to draw upon the strength of overseas parent and supported by all the relevant papers/Binding financial/contractual support acceptable to the Bank. All financial data shall be certified by certified accountants e.g., Chartered Accountants in India and Certified Public Accountants / Chartered Accountants of other countries. The Tenderer shall enclose certified audited balance sheets, financial statements including statement on Profit and Loss.
8	Service set-up in India	The Tenderer shall have or undertake to establish a full-fledged service set-up in India before	Existing/proposed service network details, locations, staffing, resident engineer/operator plan, spare stocking

		installation/commissioning, including resident engineer/operator support, spare parts, escalation and OEM support for the full contract period.	plan, escalation matrix. An undertaking to this effect shall also be submitted.
9	Integrity and debarment	Tenderer shall not be blacklisted, debarred, banned by Government of India, any State Government, regulator, public sector entity, central bank/note issuing authority or any comparable authority in India or abroad, for the last three years except as fully disclosed and accepted by the Bank.	Blacklisting/non-blacklisting declaration to this effect shall be submitted.
10	Land border and procurement restrictions	The Tenderer shall comply with restrictions under Rule 144(xi) of GFR 2017 and any Government/Bank instructions concerning Tenderers from countries sharing land border with India.	Land Border Sharing Declaration, registration certificate from competent authority where applicable, supply-chain/origin disclosure as required.
11	Technical eligibility	The offered CVPS shall meet all essential specifications in Annex II and shall be capable of demonstration through benchmark testing/FAT/SAT.	Clause wise technical compliance matrix, product brochures, Annex IV without price, Annex VI deviations/Nil deviation.
12	EMD	The Tenderer shall submit requisite EMD as per Annex XIII of this RFP.	Annex XIII-EMD

13	Preference to Make in India	The provisions of the public procurement (preference to make in India) order dated June 15, 2017 and amended from time to time shall apply to this Tender.	Tenderer shall submit the local content certificate as per the PPP MII order.

Annex IV - Bill of Material (BOM) – Item Details without Price

S. No.	Item Details	Units	Make & Model No. (as per technical offer)
1			
2			
3			
4			
5			
	All other accessories required for Design, Supply, Installation, Testing and Commissioning of CVPS		

Annex V- Price Bid- Bill of Material (BOM) with Prices

A. Price Schedule: Design, Supply, Installation, Testing and Commissioning of <u>ONE</u> Currency Verification and Processing Systems (CVPS)

S. No.	Item Details	Price in words (₹)	Price in figures (₹)
1.	Design, Supply, Installation, Testing and Commissioning of CVPS comprise of the following: CVPS machine including automated feeder		
2.	All other accessories (including power cables) as stated in technical bid		
3.	Any other cost regarding training at Bank, adaptation/ upgradation of machine during the contract period		
4.	GST and/or Other Taxes along with tax rate (break up of each tax shall be included)		
5.	Total Cost		

B. Price Schedule: Comprehensive Maintenance for <u>ONE</u> CVPS

Description	Price in words (₹)	Price in figures (₹)
Comprehensive, all-inclusive repair and maintenance service contract (AMC) rates per annum per site including spares/overhauling and consumables. These rates will be applicable after expiry of three-year warranty period and shall remain firm for a period of two years.		
GST and/or Other Taxes along with tax rate (break up of each tax shall be		

included)		
Total Cost		

C. Cumulative Buyback Price for 9 old CVPS Machines

Description	**Price in words (₹)**	**Price in Figures (₹)**
Buyback of existing CVPS machines identified by Bank, including dismantling, disassembly, safe removal, rendering proprietary/sensitive components non-functional/unidentifiable as instructed by Bank, transport, statutory compliance and disposal/handling.		
GST and/or Other Taxes along with tax rate (break up of each tax shall be included)		
Total Cost		

Annex VI - Deviations Certificate

Deviations from Technical Specifications and Terms and Conditions of the RFP
(On the letterhead of Tenderer)

S No.	RFP Clause and Page No. of RFP	Technical Specifications or Terms and Conditions in RFP	Deviation offered	Reasons and whether deviation add to any Operational efficiency in case of the systems
1				
2				
3				
4				
5				
6				
7				

Place: Signature of Authorized signatory with seal

Date:

Note:
i. In case of deviations from any of the terms and conditions of the RFP, it shall be specified.
ii. If any deviations from the technical specifications are warranted, reasons for such variations shall be specified and
iii. Whether such variations add to improvement of the overall performance of the CVPS machines, if any, shall be specifically mentioned and supported by relevant technical documentation as required above.
iv. If there are no deviations to technical specifications, a 'Nil Deviation' certificate shall be submitted.
v. Any deviations from the technical specifications and Terms and Conditions of the RFP shall result in rejection of the bid.

Annex VII - Compliance Statement

Compliance Statement
(On letterhead of the Tenderer)

The Chief General Manager – in – Charge
Department of Currency Management
Reserve Bank of India
4th Floor, Amar Building,
Mumbai- 400 001

[Salutation]

Sub: Compliance Statement - RFP for Design, Supply, Installation, Testing and Commissioning of Currency Verification and Processing Systems (CVPS) to Reserve Bank of India Mumbai

Having examined the RFP including Annexes, the receipt of which is hereby duly acknowledged, we, the undersigned, offer to supply, deliver, install, test, integrate, and commission all the software and hardware from <OEM Name/s> in conformity with the said tender documents in accordance with the schedule of Prices indicated in the Price Bid and made part of this Bid.

1. We undertake, if our Bid is accepted, to comply with the delivery schedule as mentioned in the RFP.

2. We attach herewith the Bid Response as required by the RFP, which constitutes /our bid.

3. We undertake, if our Bid is accepted, to adhere to the plan put forward in our Bid Response or such adjusted plan as may subsequently be mutually agreed between us and the Bank or its appointed representatives.

4. If our Bid Response is accepted, we shall obtain a Performance Bank Guarantee in the format given in the RFP issued by a SCB in India for a sum equivalent to 10% of the contract sum for the due performance of the contract and submit the same to Bank.

5. We agree to abide by this Bid and the rates quoted therein for the orders awarded by the Bank from the last day of bid submission up to the period prescribed in the Bid which shall remain binding upon us.

6. We hereby agree to comply with all the terms and conditions / stipulations as contained in the RFP and the related addenda, other documents and if required including the changes made to the original bid documents issued by the Bank, provided that only the list of deviations furnished by us in the relevant Annex, which are expressly accepted by the Bank and communicated to us in writing, shall form a valid and binding part of the aforesaid RFP . Bank is not bound by any other extraneous matters or deviations, even if mentioned by us elsewhere either in our proposal or any subsequent deviations sought by us, whether orally or in writing, and Bank's decision not to accept any such extraneous conditions and deviations will be final and binding on us.

7. We hereby agree to comply with all the guidelines of Central Vigilance Commission,

Government of India, as applicable.

8. 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.

9. We agree that you are not bound to accept the lowest price bid or any Bid Response you may receive. We also agree that you reserve the right in absolute sense to reject all or any of the goods /products specified in the Bid Response without assigning any reason whatsoever.

10. It is hereby confirmed that I/We are entitled to act on behalf of our corporation/company /firm/organization and empowered to sign this document as well as such other documents which may be required in this connection.

11. 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 namely “Prevention of Corruption Act 1988” as amended from time to time.

12. 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 Bank is of the opinion that the required information is not provided or is provided in a different format.

Dated this .... Day of 20_

…………………………………………….

…………………………………………….

(Signature) (In the capacity of)

Duly authorized to sign the Bid Response for and on behalf of:

……………………………………………………………………………………………………

………………………………………………………………………

……………………………… (Name and address of Tenderer)

Seal/Stamp of Tenderer

Annex VIII - Undertaking from Tenderers on Design, Supply, Installation, Testing and Commissioning of CVPS

Undertaking from Tenderers on Comprehensive Support
(On letterhead of the Tenderer)

The Chief General Manager – in – Charge
Department of Currency Management
Reserve Bank of India
4th Floor, Amar Building, Mumbai-400 001.

[Salutation]

Sub: Undertaking - RFP for Design, Supply, Installation, Testing and Commissioning of Currency Verification and Processing Systems (CVPS) to Reserve Bank of India, Mumbai

In compliance with the requirement of the RFP, we hereby undertake to give a comprehensive solution which shall include Design, Supply, Installation, Testing and Commissioning of CVPS and shall include all-inclusive comprehensive maintenance during and after the warranty period for (Time Period) from the date of successful
installation, testing and commissioning of the machines. If we are unable to provide support for the above said period, then we shall upgrade the component/ sub-component with an alternative that is acceptable to the Bank at no additional cost to the Bank and without causing any performance degradation and/or project delays.

Yours faithfully,

(Signature of Authorized Signatory)
<NAME, TITLE AND ADDRESS>

For and on behalf of
<NAME OF THE APPLICANT ORGANISATION>
Place:
Date:

Annex IX - Undertaking from Tenderer on Supply of CVPS

Undertaking from Tenderer on Products
(To be furnished by the Tenderers on their Letter Head)

The Chief General Manager – in – Charge
Department of Currency Management
Reserve Bank of India
4th Floor, Amar Building, Mumbai-400 001.

[Salutation]

Sub: Undertaking - RFP for Design, Supply, Installation, Testing and Commissioning of Banknote Currency Verification and Processing Systems (CVPS) to Reserve Bank of India, Mumbai

This bears reference to our quotation Ref. ……………………………dated…………….

2. We warrant that everything to be supplied by us shall be brand new, free from all defects and faults in material, workmanship and manufacture and shall be of the highest grade and quality and consistent with the established standards for materials specification, drawings or samples if any, and shall operate properly.

We shall be fully responsible for efficient operations of the

systems supplied. Yours faithfully,

(Signature of Authorized Signatory)
<NAME, TITLE AND ADDRESS>

For and on behalf of
<NAME OF THE APPLICANT ORGANISATION>
Place:
Date:

Annex X - Tenderers Queries Proforma

Tenderers Queries Proforma

Contact Details	
Name of Organization submitting request (Enter Full Legal Entity name)	
Full formal address of the organization	
Tel	
Email	
Name & position of authorized person submitting request	
Name	
Position	

S. No.	RFP Section Number	RFP Page Number	RFP Point Number	Query Description

Signature of Authorized signatory with seal

Place:

Date:

Annex XI – Non-Disclosure Agreement

(On INR ₹100 Maharashtra stamp paper)

Non-Disclosure Agreement

Confidentiality Undertaking

The Chief General Manager – in – Charge
Department of Currency Management
Reserve Bank of India
4th Floor, Amar Building, Mumbai-400 001.

[Salutation]

We acknowledge that during the course of tendering for Request for Proposal (RFP) for Design, Supply, Installation, Testing and Commissioning of Currency Verification and Processing Systems (CVPS) to Reserve Bank of India, we may have access to and be entrusted with Confidential Information. In this letter, the phrase "Confidential Information" shall mean information (whether of a commercial, technical, scientific, operational, administrative, financial, marketing, business, or intellectual property nature or otherwise), whether oral or written, relating to the Bank and its business that is provided to us pursuant this Agreement. In consideration of you making Confidential Information available to us, we agree to the terms set out below:

1. We shall treat all Confidential Information as strictly private and confidential and take all steps necessary (including but not limited to those required by this Agreement) to preserve such confidentiality.
2. We shall use the Confidential Information solely for the preparation of our response to the RFP and not for any other purpose.
3. We shall not disclose any Confidential Information to any other person or firm, other than as permitted by item 5 below.
4. We shall not disclose or divulge any of the Confidential Information to any other client of [name of product vendor / implementation partner].
5. This Agreement shall not prohibit disclosure of Confidential Information:

 i. To our partners/directors and employees who need to know such Confidential Information to assist with the tendering for RFP floated for Design, Supply, Installation, Testing and Commissioning of Currency Verification and Processing Systems (CVPS) to Reserve Bank of India;
 ii. With your prior written consent, such consent not to be unreasonably withheld;

iii. To the extent that such disclosure is required by law;

iv. To the extent that such disclosure is required by any rule or requirement of any regulatory authority with which we are bound to comply; and

v. To our professional advisers for the purposes of our seeking advice. Such professional advisors will be informed of the need to keep the information confidential.

6. Upon your request, we shall arrange delivery to you of all Confidential Information, and copies thereof, that is in documentary or other tangible form, except:

i. For the purpose of a disclosure permitted by item 5 above; and

ii. To the extent that we reasonably require to retain sufficient documentation that is necessary to support any advice, reports, or opinions that we may provide.

7. This Agreement shall not apply to Confidential Information that:

i. Is in the public domain at the time it is acquired by us;

ii. Enters the public domain after that, otherwise than as a result of unauthorized disclosure by us;

iii. Is already in our possession prior to its disclosure to us; and

iv. Is independently developed by us.

8. This Agreement shall continue perpetually unless and to the extent that you may release it in writing.

9. We acknowledge that the Confidential Information will not form the basis of any contract between you and us.

10. We warrant that we are acting as principal in this matter and not as agent or broker for any person, company, or firm.

11. We acknowledge that no failure or delay by you in exercising any right, power or privilege under this Agreement shall operate as a waiver thereof nor shall any single or partial exercise thereof or the exercise of any other right, power, or privilege.

12. This Agreement shall be governed by and construed in accordance with Indian law and any dispute arising from it shall be subject to the exclusive jurisdiction of the Mumbai courts.

We have read this Agreement fully and confirm our agreement
with its terms. Dated this Day of 20_

…………………………………………….

…………………………………………….

(Signature)

(In the capacity of)

Duly authorized to sign the Tender Response for and on behalf of:

……………………………………………………………………………………………………

……………………………………………………………………………

………………………… (Name and address of Tenderer)

Seal/Stamp of Tenderer

Annex XII– Self-Declaration on Sexual Harassment of Women at Workplace

(On letterhead of the Tenderer)

Compliance to Self-Declaration Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

Strictly Private and Confidential

The Chief General Manager – in – Charge
Department of Currency Management
Reserve Bank of India
4th Floor, Amar Building, Mumbai-400 001.

[Salutation]

Sub: Self-Declaration on Sexual Harassment of Women at Workplace - RFP for Design, Supply, Installation, Testing and Commissioning of Currency Verification and Processing Systems (CVPS) to Reserve Bank of India, Mumbai

Further to our tender document dated, in response to – RFP for Design, Supply, Installation, Testing and Commissioning of Currency Verification and Processing Systems (CVPS) to Reserve Bank of India issued by the Bank, we hereby covenant, warrant and confirm as follows:

Full compliance with the provisions of the "Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013". In case of any complaint of sexual harassment against its employee within the premises of the Bank, the complaint will be filed before the Internal Complaints Committee constituted by the Tenderer and the Tenderer shall ensure appropriate action under said Act in respect to the complaint.

Any complaint of sexual harassment from any aggrieved employee of the Tenderer against employee of the Bank shall be taken cognizance of by the Regional Complaints Committee constituted by the Bank.

The Tenderer shall be responsible for any monetary compensation that may need to be paid in case the incident involves the employees of the Tenderer, for instance, any monetary relief to Bank's employee, if sexual violence by the employee of the Tenderer is proved.

The Tenderer shall be responsible for educating its employees about prevention of sexual harassment at workplace and related issues.

The Tenderer shall provide a complete and updated list of its employees who are deployed within the Bank's premises. Dated this Day of 20

……………………………………………

…………………………………………… (Signature)

(In the capacity of)

Duly authorized to sign the Tender Response for

and on behalf of:

……………………………………………………………………

……………………………… (Name and address of

Tenderer)

Seal/Stamp of Tenderer

Annex XIII – Earnest Money Deposit

Earnest Money Deposit

The Chief General Manager – in – Charge
Department of Currency Management
Reserve Bank of India,
4th Floor, Amar Building, Mumbai-400 001

[Salutation]

Sub: - Earnest Money Deposit - RFP for Design, Supply, Installation, Testing and Commissioning of Currency Verification and Processing Systems (CVPS) to Reserve Bank of India, Mumbai

WHEREAS The Reserve Bank of India, having its Department of Currency Management, Central Office at Amar Building, Sir P M Road, Mumbai has invited RFP for Design, Supply, Installation, Testing and Commissioning of Currency Verification and Processing Systems (CVPS) to Reserve Bank of India on the terms and conditions mentioned in the RFP.

It is one of the terms of invitation of RFP that the Tenderer shall furnish a Bank Guarantee for a sum of ₹5,00,00,000 (Rupees Five Crore only) as Earnest Money Deposit.

M/s, (hereinafter called as Tenderer), who are our constituents intend to submit their tender document for the said work and have requested us to furnish guarantee to the Bank in respect of the said sum of ₹ 5,00,00,000 (Rupees Five Crore only).

NOW THIS GUARANTEE WITNESSETH

1. We ____ (Bank) do hereby agree with and undertake to the Bank, their Successors, Assigns that in the event of the Bank coming to the conclusion that the Tenderer have not performed their obligations under the said conditions of the RFP or have committed a breach thereof, which conclusion shall be binding on us as well as the said Tenderer, we shall on demand by the Bank, pay without demur to the Bank, a sum of rupees mentioned as EMD i.e., ₹ 5,00,00,000 (Rupees Five Crore only) or any lower amount that may be demanded by the Bank. Our guarantee shall be treated as equivalent to the EMD for the due performance of the obligations of the Tenderer under the said Conditions, provided, however, that our liability against such sum shall not exceed the sum of EMD ₹ 5,00,00,000 (Rupees Five Crore only).

2. We also agree to undertake and confirm that the sum not exceeding the EMD amount i.e., ₹ 5,00,00,000 (Rupees Five Crore only) as aforesaid shall be paid by us without any demur or protest, merely on demand from the Bank on receipt of a notice in writing stating the amount is due to them and we shall not ask for any further proof or evidence and the notice from the Bank shall be conclusive and binding on us and shall not be questioned by us in any respect or manner whatsoever. We undertake to pay the amount claimed by the Bank within a period of one week from the date of receipt of the notice as aforesaid.

3. We confirm that our obligation to the Bank under this guarantee shall be independent of the

agreement or agreements or other understandings between the Bank and the Tenderer.

4. This guarantee shall not be revoked by us without prior consent in writing of the Bank.

5. We hereby further agree that -

a) Any forbearance or commission on the part of the Bank in enforcing the conditions of the said agreement or in compliance with any of the terms and conditions stipulated in the RFP and/or hereunder or granting of any time or showing of any indulgence by the Bank to the Tenderer or any other matters in connection therewith shall not discharge us in any way our obligation under this guarantee. This guarantee shall be discharged only by the performance by the Tenderers of their obligations and in the event of their failure to do so, by payment by us of the sum not exceeding ₹ 5,00,00,000 (Rupees Five Crore only).

b) Our liability under these presents shall not exceed the sum of ₹5,00,00,000 (Rupees Five Crore only).

c) Our liability under this agreement shall not be affected by any infirmity or irregularity on the part of our said constituents in tendering for the said work or their obligations there under or by dissolution or change in the constitution of our said constituents.

d) This guarantee shall remain in force up to one year from the last date of submission of bid i.e. ___ provided that if so desired by the Bank, this guarantee shall be renewed for a further period as may be indicated by them on the same terms and conditions as contained herein.

e) Our liability under this presents will terminate unless these presents are renewed as provided hereinabove on the day when our said constituents comply with their obligations, as to which a certificate in writing by the Bank alone is the conclusive proof whichever date is later. Unless a claim or suit or action is filed against us within six months from that date or any extended period, all the rights of the Bank against us under this guarantee shall be forfeited and we shall be released and discharged from all our obligations and liabilities hereunder.

Dated this .... Day of 20_

…………………………………………….

…………………………………………….

(Signature) (In the capacity

of)

Duly authorized to sign the Tender Response for and on behalf of:

……………………………………………………………………………………………

…………………………………………………………………

……………………………… (Name and address of Tenderer)

Seal/Stamp of Tenderer

(Note: This guarantee will require stamp duty as applicable in the state, where it is executed and shall be signed by the official whose signature and authority shall be verified).

Annex XIV – Performance Bank Guarantee Proforma

Performance Bank Guarantee Proforma

The Chief General Manager – in – Charge
Department of Currency Management
Reserve Bank of India,
4th Floor, Amar Building, Mumbai-400 001.

[Salutation]

Sub: - Performance Bank Guarantee - RFP for Design, Supply, Installation, Testing and Commissioning of Currency Verification and Processing Systems (CVPS) to Reserve Bank of India, Mumbai

WHEREAS

M/s. (Name of Successful Bidder), a company registered under the Companies Act, 1956 / a partnership firm registered under the Partnership Act 1932, having its registered and corporate office at (address of the Successful Bidder), (hereinafter referred to as "our constituent", which expression, unless excluded or repugnant to the context or meaning thereof, includes its successors and assigns), entered into an Contract/ Agreement dated ……. (hereinafter referred to as "the said Agreement") with you (Bank) for - Design, Supply, Installation, Testing and Commissioning of Currency Verification and Processing Systems (CVPS) to Reserve Bank of India, as detailed in the scope of work for the project in the RFP document and in the said Agreement.

We are aware of the fact that in terms of sub-para (…), Section (…), Chapter (…) of the said Agreement, our constituent is required to furnish a Performance Bank Guarantee for an amount Rs……. (in words and figures), equivalent to 10% of the purchase order dated……. issued by the Bank. This will be valid till the Warranty period as mentioned in the Letter of Intent dated……

In consideration of the fact that our constituent is our valued customer and the fact that they have entered into the said Agreement with you, we, (name and address of the bank), have agreed to issue this Bank Guarantee.

Therefore, we (name and address of the bank) hereby unconditionally and irrevocably guarantee you as under:

1. In the event of our constituent committing any breach/default of the said Agreement, which breach/default has not been rectified within a period of thirty (30) days after receipt of written notice from you, we hereby agree to pay you forthwith on demand such sum/ not exceeding the sum of Rs…… (in words and figures) without any demur.
2. Notwithstanding anything to the contrary, as contained in the said Agreement, we agree that your decision as to whether our constituent has made any such default/s / breach/es, as afore-said and the amount or amounts to which you are entitled by reasons thereof, subject to the terms and conditions of the said Agreement, will be binding on us and we shall not be entitled to ask you to establish your claim or claims under this Performance Bank Guarantee, but will pay the same forthwith on your demand without any protest or demur.

3. This Performance Bank Guarantee shall continue and hold good till the completion of the contract period subject to the terms and conditions in the said Agreement.
4. We bind ourselves to pay the above said amount provided a claim or demand under this guarantee is made by the Bank on us on or before completion of contract (date).
5. We further agree that the termination of the said Agreement, for reasons solely attributable to our constituent, virtually empowers you to demand for the payment of the above said amount under this guarantee and we have an obligation to honour the same without demur.
6. In order to give full effect to the guarantee contained herein, we (name and address of the bank), agree that you shall be entitled to act as if we were your principal debtors in respect of your claims against our constituent. 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 this Performance Bank Guarantee.
7. We confirm that this Performance Bank Guarantee will cover your claim/s against our constituent made in accordance with this Guarantee from time to time, arising out of or in relation to the said Agreement and in respect of which your claim is lodged with us on or before the date of completion of the contract. (Date).
8. Any notice by way of demand or otherwise hereunder may be sent by special courier, fax, hand delivery, registered post or other electronic media to our address, as aforesaid and if sent by post, it shall be deemed to have been given to us after the expiry of 48 hours when the same has been posted.
9. If it is necessary to extend this Performance Bank Guarantee on account of any reason whatsoever, we undertake to extend the period of this guarantee on the request of our constituent under intimation to you (Bank).
10. This Performance Bank Guarantee shall not be affected by any change in the constitution of our constituent, nor shall it be affected by any change in our constitution or by any amalgamation or absorption thereof or therewith or reconstruction or winding up but will ensure to the benefit of you and be available to and be enforceable by you.
11. Notwithstanding anything contained hereinabove, our liability under this Performance Bank Guarantee is restricted to Rs… (in words and figures) and shall continue to exist, subject to the terms and conditions contained herein, unless a written claim is lodged on us on or before the date of completion of the contract. (Date).
12. We hereby confirm that we have the power/s to issue this Guarantee in your favour under the Memorandum and Articles of Association/ Constitution of our bank and the undersigned is/are the recipient of authority by express delegation of power/s and has/have full power/s to execute this guarantee under the Power of Attorney issued by the bank in their favour.
13. We further agree that the exercise of any of your rights against our constituent to enforce or forbear to enforce or any other indulgence or facility, extended to our constituent to carry out the contractual obligations as per the said Agreement, would not release our liability under this guarantee and that your right against us shall remain in full force and effect, notwithstanding any arrangement that may be entered into between you and our constituent, during the entire currency

of this guarantee. Notwithstanding anything contained herein:

i. Our liability under this Performance Bank Guarantee shall not exceed Rs… (in words and figure);
ii. This Performance Bank Guarantee shall be valid only up to (Date); and
iii. We are liable to pay the guaranteed amount or part thereof under this Performance Bank Guarantee only and only if we receive a written claim or demand on or before the date of completion of the contract. (Date).

This Performance Bank Guarantee must be returned to the bank upon its expiry. If the Performance Bank Guarantee is not received by the bank within the above-mentioned period, subject to the terms and conditions contained herein, it shall be deemed to be automatically cancelled.

Dated this .... Day of 20_

…………………………………………….

…………………………………………….

(Signature) (In the capacity

of)

Duly authorized to sign the Tender Response for and on behalf of:

……………………………………………………………………………………………………
…………………………………………………………………………………………………… (Name and address of Successful Bidder) Seal/Stamp of Successful Bidder

For and on behalf of …………. (Name of the bank)

Signature of authorised bank official

Name: ………………

Designation: ………

Stamp / Seal of the bank

Annex XV – Compliance Certificate of Price Bid

Compliance Certificate of Price Bid
(On letterhead of the Tenderer)

The Chief General Manager – in – Charge
Department of Currency Management
Reserve Bank of India
4th Floor, Amar Building, Mumbai-400 001

[Salutation]

Sub: Bid dated MMMM, DD, YYYY Price Bid - RFP for Design, Supply, Installation, Testing and Commissioning of Currency Verification and Processing Systems (CVPS) to Reserve Bank of India, Mumbai

Having examined the RFP, we, the undersigned, offer to supply, deliver, implement, and commission ALL the items mentioned in the 'Request for Proposal' and the other schedules of requirements and services for your Bank in conformity with the said RFP for a total bid price of:

Indian Rupees in words and figures.

We attach hereto the Price Bid Response as required by the RFP, which constitutes our bid.

We undertake, if our Bid is accepted, to adhere to the implementation plan put forward in our Bid Response or such adjusted plan as may subsequently be mutually agreed between us and the Bank or its appointed representatives.

We hereby confirm the prices quoted by us are reasonable and as per industry standards.

It is hereby confirmed that I/We are entitled to act on behalf of our corporation/company/firm /organization and empowered to sign this document as well as such other documents which may be required in this connection.

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 namely "Prevention of Corruption Act 1988".

Dated this .... Day of 20_

……………………………………………..

……………………………………………..

(Signature) (In the capacity of)

Duly authorized to sign the Bid Response for and on behalf of:

……

……

(Name and address of Tenderer) Seal/Stamp of Tenderer

Witness name:

…………………………………………

…………… Witness address:

………………………………………………………

…………………………………………

…………... Witness signature:

…………………………………………………

Annex XVI – Acceptance Certificate

(To be submitted by the Successful Bidder on Design, Supply, Installation, Testing and Commissioning of Currency Verification and Processing Systems (CVPS) to Reserve Bank of India)

No. Date:

M/s. …………………………………………………………….

Sub: Certificate of Delivery/ Installation/ Testing and Commissioning of Currency Verification and Processing Systems (CVPS) to Reserve Bank of India, Office.

This is to certify that the CVPS machine/s as detailed below have been received in good condition along with all the standard and other accessories (subject to remarks in para-No.3) in accordance with the Contract/Specifications. The same have been received at the office location in good condition subject to verification.

1) The delivered CVPS machine/s have been installed and commissioned successfully.

   a) Contract No. dated

   b) Sr. No. Description Qty Delivery dt. Installation dt. SAT dt.

2) The Successful Bidder has fulfilled its contractual obligations satisfactory#

OR

The Successful Bidder has failed to fulfil its contractual obligations with regard to the following#:

   a) ……………………………………………………………………………

   b) ……………………………………………………………………………

3) The amount of recovery on account of non-render of Services /Systems is given under Para No.____

4) The amount of recovery on account of failure of the Successful Bidder to meet its contractual obligations is as indicated in endorsement of the letter.

Signature:

Name:

Designation:

(#Strike out whichever is not applicable)

Explanatory notes for filing up the acceptance certificate:

(a) It has adhered to the time schedule specified in the contract in dispatching / installing the machines/ manuals pursuant to Technical Specifications.

(b) He has supervised the commissioning of the services in time i.e., within the period specified in the Contract from the date of intimation by the Bank in respect of the installation of the machine/s.

(c) Training of the personnel has been done by the Successful Bidder as specified in the Contract.

(d) In the event of Manuals having not been supplied or installation and commissioning of the machine/s having been delayed on account of the Successful Bidder, the extent of delay shall always be mentioned.

Annex XVII – Submission Checklist

The Tenderer has to ensure that the following have been submitted as a part of the tender document submission.

The list is an indicative list of documents that Tenderer is required to submit as part of the technical bid.

Failure to provide any of the documents as detailed below could lead to the disqualification of the Tenderer from the tendering process.

Submission Checklist for Technical Bid/ Assessment of Eligibility

The following documents/items need to be submitted:

Items	Submitted (Tenderer)	Verified (Bank)
Technical details of the CVPS offered vis-à-vis the requirements mentioned as per Annex II		
Documents to be submitted in compliance with eligibility criteria as per Annex III		
Bill of Material (BOM) – Item Details without Price (Annex IV)		
Deviations Certificate - (Annex-VI)		
Compliance Statement - (Annex VII)		
Undertaking from Tenderers on Design, Supply, Installation, Testing and Commissioning of Currency Verification and Processing Systems (CVPS) - (Annex VIII)		
Undertaking from Tenderer on Supply of CVPS - (Annex IX)		
Non-Disclosure Agreement (original to be submitted in physical form to the Bank) – (Annex XI)		
Self-Declaration on Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 - (Annex XII)		
BG against Earnest Money Deposit - (original to be submitted in physical form to the Bank) – (Annex XIII)		
Declaration on Authorised Signatory- (Annex XVIII)		
Declaration on Finality of Decision by the Bank- (Annex XIX)		
Declaration on No Employer-Employee Relationship- (Annex XX)		
Declaration Regarding Blacklisting/ Non-Blacklisting- (Annex XXI)		
Land Border Sharing Declaration- (Annex XXII)		
Pre-Contract Integrity Pact- (Annex XXIII)		
Professional Indemnity Bond – (Annex XXIV)		
Confidentiality Undertaking – (Annex XXV)		
Undertaking from the Parent Entity /OEM/ holding company / its subsidiary or subsidiary companies / its branch offices / member of the same global entity – (Annex XXVI)		

Product Brochures containing detailed description of essential technical and performance characteristics of all offered components. (This will be used in determining the compliance given to specification. Hence sufficient information is to be provided)		
Any other requirements as per this RFP		

Submission Checklist for Price Bid

The following documents need to be provided by the Tenderer for the Price Bid in a separately sealed cover:

Items	**Submitted (Tenderer)**	**Verified (Bank)**
Price Bid- Bill of Material (BOM) with Prices (Annex V)		
Compliance Certificate of Price Bid (Annex XV)		

Annex XVIII – Declaration on Authorised Signatory

We hereby confirm that the following persons are competent and legally authorised to sign and submit the tender documents or to enter into legally binding contract on behalf of--.

Person-1	Person-2	Person-3
Details/ Designation	Details/ Designation	Details/ Designation
Signature	Signature	Signature

For M/s ___________________

Name

Designation

Company

Seal

Annex XIX – Declaration on Finality of Decision by the Bank

We hereby agree that interpretation(s) and decision(s) of the Bank shall be final and acceptable to us in terms of comprehending or interpreting any clause / provision of the RFP after submission of the tender document.

For M/s ___________________

Name

Designation

Company

Seal

Annex XX – Declaration on No Employer-Employee Relationship

We hereby declare that M/s __________or any of its holding/ subsidiary/ joint-venture/ affiliate / group / client companies or any of their employees / officers / staff / personnel / representatives / agents shall not, under any circumstances, have /deemed to have any employer-employee relationship with the Bank or any of its employees/officers / staff / representatives / personnel / agents.

For M/s ____________________

Name

Designation

Company

Seal

Annex-XXI – General Declaration

1. The signatory is competent and legally authorised to submit the tender document and / or to enter into legally binding contract.
2. We, M/s. -------------------------------------- hereby confirm and declare that M/s has not been blacklisted/ penalized/ debarred by any Government Department/ Public Sector Undertaking/ Autonomous Bodies/ Private Sector/ or any other organisation, from participating in tenders in the last three years. In the event of any such information pertaining to the aforesaid matter found being false/untrue at any given point of time either during the course of the contract or at the tendering stage, the bid/contract shall be liable for cancellation/termination without any notice at the sole discretion of the Bank.
3. The Tenderer accepts all the terms and conditions of this RFP and abides by it without any counter conditions.
4. The information submitted in the tender documents is correct and the Tenderer is aware that any information provided is found to be false at a later stage, the Bank reserves the right to reject / disqualify the Tenderer at any stage without assigning any reason.
5. No agents are engaged or proposed to be engaged for participation in this RFP or at any later stage during or execution of RFP.
6. Any other undertaking required as per the RFP.

For M/s ___________________

Name

Designation

Company

Seal

Annex-XXII - Land Border Sharing Declaration

LAND BORDER SHARING DECLARATION

(To be submitted as part of tender document/Technical Bid) (on company letter head)

Restrictions on procurement from Tenderers from a country or countries, or a class of countries under Rule 144(xi) of the General Financial Rules 2017.

"We have read the clause regarding restrictions on procurement from a Tenderer of a country which shares a land border with India; and solemnly certify that we are not from such a country or, if from such a country, we are registered with the Competent Authority (copy enclosed). We hereby certify that we fulfill all requirements in this regard and are eligible to be considered."

Penalties for false or misleading declarations:

We hereby confirm that the particulars given above are factually correct and nothing is concealed and also undertake to advise any future changes to the above details. We understood that any wrong or misleading self-declaration by us would be violation of Code of integrity and would attract penalties as mentioned in this RFP, including debarment.

____

(Signature with date)

____

(Name and designation)
Duly authorized to sign Bid for and on behalf

Annex XXIII - Pre-Contract Integrity Pact

PRE-CONTRACT INTEGRITY PACT

1. General

This pre-bid pre-contract Agreement (hereinafter called the "Integrity Pact") is made on _______day of the month of _______ 2025 between, on one hand, the Department of Currency Management, Reserve Bank of India acting through Chief General Manager-in-Charge, Department of Currency Management, Mumbai (hereinafter called the "PRINCIPAL", which expression shall mean and include, unless the context otherwise requires, his successors in office and assigns) of the First Part and M/s _________ represented by Mr / Ms__________, …………(Add designation of the APPLICANT) (hereinafter called the "APPLICANT" which expression shall mean and include, unless the context otherwise requires, his successors and permitted assigns) of the Second Part.

WHEREAS the PRINCIPAL proposes to receive comprehensive solution for the supply of CVPS machines and the APPLICANT is willing to offer/has offered the services and

WHEREAS the APPLICANT is a (please indicate category e.g. private company/public company/Government undertaking/partnership, etc.) constituted in accordance with the relevant law in the matter and the PRINCIPAL is a statutory body performing its functions under the Reserve Bank of India Act, 1934 and other relevant legislations.

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 PRINCIPAL to receive the desired services 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

Enabling APPLICANT 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 PRINCIPAL 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:

2. Commitments of the PRINCIPAL

2.1 The PRINCIPAL undertakes that no official of the PRINCIPAL, 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 APPLICANT, either for themselves or for any person, organisation or third party related to the contract in exchange for an advantage in the tendering process, bid evaluation, contracting or implementation process related to the contract.

2.2 The PRINCIPAL will, during the pre-contract stage, treat all APPLICANTs alike, and will provide to all APPLICANTs the same information and will not provide any such information to any particular APPLICANT which could afford an advantage to that particular APPLICANT in comparison to other APPLICANTs.

2.3 All the officials of the PRINCIPAL 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.

2.4 In case any such preceding misconduct on the part of such official(s) is reported by the APPLICANT to the PRINCIPAL with full and verifiable facts and the same is prima facie found to be correct by the PRINCIPAL necessary disciplinary proceedings, or any other action as deemed fit, including criminal proceedings may be initiated by the PRINCIPAL 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 PRINCIPAL the proceedings under the contract would not be stalled.

3. Commitments of APPLICANT

3.1 The APPLICANT 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: -

i. The APPLICANT 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 PRINCIPAL, connected directly or indirectly with the tendering 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.

ii. The APPLICANT further undertakes and declares/represents 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 PRINCIPAL 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 the PRINCIPAL for showing or forbearing to show favour or disfavour to any person in relation to the contract or any other contract with the PRINCIPAL.

iii. APPLICANT shall disclose in writing the name and address of representatives and Indian APPLICANTs shall disclose their foreign principals or associates.

iv. APPLICANT shall disclose in writing the payments to be made by them to any intermediary, in connection with this bid/contract.

v. The APPLICANT, either while presenting the bid or during pre-contract negotiations or before signing the contract, shall disclose in writing payments, if any, he has made / is committed to or intends to make to officials of the PRINCIPAL or their family members or any other intermediaries in connection with the contract or otherwise and the details of services agreed upon for such payments.

vi. The APPLICANT will not collude with other parties interested in the contract to impair the transparency, fairness and progress of the tendering process, bid evaluation, contracting and implementation of the contract.

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

viii. The APPLICANT shall not use improperly, for purposes of competition or personal gain, or pass on to others, any information provided by the PRINCIPAL as part of the business relationship, regarding plans, technical proposals and business details, including information contained in any electronic data carrier, without written consent of the PRINCIPAL. The APPLICANT also undertakes to exercise due and adequate care lest any such information is divulged.

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

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

xi. If the APPLICANT or any employee of the APPLICANT or any person acting on behalf of the APPLICANT, either directly or indirectly, is a relative of any of the officers of the PRINCIPAL, or alternatively, if any relative of an officer of the PRINCIPAL has financial interest/stake in the APPLICANT's firm, the same shall be disclosed in writing by the APPLICANT at the time of filing of tender document.

xii. The term 'relative' for this purpose would be as defined in Section 2(77) of the Companies Act, 2013 of India.

xiii. The APPLICANT 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 PRINCIPAL.

4. **Previous Transgression**

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

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

5. **Earnest Money Deposit**

5.1 While submitting the Bid in the main tender document, the APPLICANT shall deposit an amount as may be specified by the PRINCIPAL in the RFP (as Earnest Money Deposit) with the / PRINCIPAL through instruments, the detail of which along with the amount will be notified by the PRINCIPAL in the RFP.

5.2 In case of the successful APPLICANT, a clause would also be incorporated in the Article pertaining to Performance Bank Guarantee in the Purchase Contract that the provisions of Sanctions for Violation shall be applicable for forfeiture of Performance Bank Guarantee in case of a decision by the PRINCIPAL to forfeit the same without assigning any reason for imposing sanction for violation of this Pact.

6. Sanctions for Violations

6.1 Any breach of the aforesaid provisions by the APPLICANT or anyone employed by it or acting on its behalf (whether with or without the knowledge of the APPLICANT) shall entitle the PRINCIPAL 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 or giving any compensation to the APPLICANT. However, the proceedings with the other APPLICANT(s) would continue.

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

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

iv. To recover all sums already paid by the PRINCIPAL, and in case of an Indian APPLICANT with interest thereon at 2% higher than the prevailing six months Marginal Cost of funds-based Lending Rate (MCLR) of State Bank of India. If any outstanding payment is due to the APPLICANT from the PRINCIPAL in connection with any other contract for any other stores, such outstanding payment could also be utilised to recover the aforesaid sum and interest.

v. To encash the advance bank guarantee (EMD) and performance Bank Guarantee, if furnished by the APPLICANT, in order to recover the payments, already made by the PRINCIPAL, along with interest.

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

vii. To debar the APPLICANT from participating in future tendering processes of the PRINCIPAL for a minimum period of five years, which may be further extended at the discretion of the PRINCIPAL.

viii. To recover all sums paid in violation of this Pact by APPLICANT(s) to any middleman or agent or broker or any other intermediary with a view to securing the contract. In cases where irrevocable Letters of Credit have been received in respect of any contract signed by the PRINCIPAL with the APPLICANT, the same shall not be opened.

ix. Forfeiture of Performance Bank Guarantee in case of a decision by the PRINCIPAL to forfeit the same without assigning any reason for imposing sanction for violation of this Pact.

6.2 The PRINCIPAL will be entitled to take all or any of the actions mentioned at para 6.1.1 to 6.1.9 of this Pact also on the commission by the APPLICANT or anyone employed by it or acting on its behalf (whether with or without the knowledge of the APPLICANT), 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.

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

7. **Fall Clause**

The APPLICANT 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 Public Sector Undertaking (PSU) or any other unit owned by Government of India / the PRINCIPAL and if it is found at any stage that similar product/systems or sub systems was supplied by the APPLICANT to any Ministry/Department of the Government of India or a PSU or any other unit owned by Government of India / the PRINCIPAL 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 APPLICANT to the PRINCIPAL, if the contract has already been concluded.

8. Independent Monitors

8.1 The PRINCIPAL has appointed Shri Pramod Shripad Phalnikar, IPS (Retd.) (Email id – pramodphalnikar@gmail.com) and Shri Nageshwar Rao Koripalli, IRS (Retd.) (Email id – knageshwarrao@gmail.com) as the independent monitors (hereinafter referred to as Monitor) for this Pact.

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

8.3 The Monitor shall not be subject to instructions by the representatives of the parties and perform their functions neutrally and independently.

8.4 Both the parties accept that the Monitor have the right to access all the documents relating to the project/procurement, including minutes of meetings.

8.5 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 PRINCIPAL.

8.6 The APPLICANT(s) accepts that the Monitor has the right to access without restriction to all project documentation of the PRINCIPAL including that provided by the APPLICANT. The APPLICANT 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 sub-consultants. The Monitor shall be under contractual obligation to treat the information and documents of the APPLICANT with confidentiality.

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

8.8 The Monitor will submit a written report to the designated Authority of PRINCIPAL within 8 to 10 weeks from the date of reference or intimation to him by the PRINCIPAL / APPLICANT and, should the occasion arise, submit proposals for correcting problematic situations.

9. Facilitation of Investigation

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

9.2 In the event of any dispute between the PRINCIPAL and APPLICANT where Integrity Pact is applicable, in case, both the parties are agreeable, they may try to settle dispute through mediation before the panel of IEMs in a time bound manner. In case, dispute remains unresolved even after mediation by the panel of IEMs, the PRINCIPAL may take further action as per terms and conditions of the contract.

9.3 Person signing the Integrity Pact shall not approach the Courts while representing the matter to IEMs and he/ she will await their decision in the matter.

10. Law and Place of Jurisdiction

This Pact is subject to Indian Law. The place of performance and jurisdiction is the seat of the PRINCIPAL, i.e., Mumbai, India.

11. 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.

12. Validity

12.1 The validity of this Integrity Pact shall be from the date of its signing and extend upto 5 years or the complete execution of the contract to the satisfaction of both the PRINCIPAL and the APPLICANT, including warranty period, whichever is later. In case a APPLICANT is unsuccessful, this Integrity Pact shall expire after six months from the date of its execution.

12.2 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.

13. The parties hereby sign this Integrity Pact at __________on ________________

PRINCIPAL	APPLICANT
Name of the Officer	Name of the Authorised Signatory
Designation	Designation
Reserve Bank of India	Name of the Applicant
Department of Currency Management	
Witness	Witness
1.________________________________	1. __________________________
2.________________________________	2. __________________________

Annex XXIV - Professional Indemnity Bond

(On a stamp paper of appropriate value)

This INDEMNITY BOND is executed at Mumbai on this .... day of…….2026 by M/s………………………. (Tenderer) having its registered office at…………………………………………………………………………………(hereinafter called the "Indemnifier" which expression shall mean and include their successors, administrators, executors, legal representatives and assigns) in favour of the Reserve Bank of India having its Central office at Amar Building, Sir PM Road, Fort, Mumbai – 400001 (hereinafter called the "Indemnified / The Bank" which expression shall mean and include its successors, legal representatives, administrators and assigns).

WHEREAS the …………(name of the Indemnifier) as per the provisions of the contract between the …………(name of the Indemnifier) and the Bank proposes to receive comprehensive solution for the supply of CVPS machines in accordance with the requirements and scope specified in the RFP AND WHEREAS the ………(name of the Indemnifier) shall indemnify the Bank against any damage, expense, liability, loss or claim which the Bank might incur, sustain or be subject to arising from any breach of any of the obligations of the Indemnifier as mentioned in the Contract, including the RFP.

AND WHEREAS the indemnifier has agreed to furnish such indemnity to the Indemnified;

NOW THIS BOND OF INDEMNITY WITNESSETH that the …………(name of the Indemnifier-Tenderer) appointed under this RFP hereby absolutely, irrevocably and unconditionally indemnifies and undertakes to jointly and severally guarantee and agree to keep the Bank indemnified and held harmless for all time from and against all charges, costs, losses, claims, demands, damages, liabilities, obligations, suits, judgments, penalties, proceedings, prosecutions, litigations, or actions, financial or otherwise; at law or equity, including the expenses of defending any claim of liability by any third party, and from and against all actual damages sustained, whatsoever, whether past, or current suffered or incurred by the Bank and or its directors, officers, employees, agents and representatives due to reason of any third party claim arising out of–

1.The Bank's authorised / bonafide use of the services provided by Tenderer under this RFP; and / or

2. An act or omission of the Tenderer, including its employees in the performance of the obligations of the Tenderer under this RFP; and / or

3.Claims made by the employees who are deployed by the Tenderer, for rendering the service to the Bank; and / or

4.Breach of any of the term of this RFP or breach of any representation or false representation or inaccurate statement or assurance or covenant or warranty of the Tenderer under this RFP; and / or

5.Any or all the Services infringing any patent, trademarks, copyrights or such other Intellectual Property Rights; and / or

6. Breach of confidentiality obligations contained in this RFP; and / or

7.Non-adherence to or breach of the requirements of the Government of India Acts, the Bank's guidelines, and any other laws & regulations; and / or

8.Any type of negligence or non-compliance of or deviation from rules and regulations or in respect of the faulty design and specifications of the system ……… (name of the Indemnifier), at any stage. In such event, the Bank shall not be held responsible; and / or

9.Any damage to the Bank…………. due to faulty design, substandard technique(s) or any other reasons whatsoever.

10.At any time during the period of contract, it is found that the delivery is not carried out in accordance with the plan given in RFP, or it is subsequently detected that any submission by the …………(name of the Indemnifier) is / are false or has not been issued by the concerned competent authority, or execution is at variance with the guidelines and instructions issued thereof, Bank shall have the right to suspend the contract and direct the …………(name of the Indemnifier) to remedy the defects at the cost of the Indemnifier, in addition to indemnifying Bank for the loss or damage suffered; failing which money deposited with the Bank shall be forfeited and legal action will be initiated by the Bank.

11.Non-compliance / non-adherence to the indemnification to Bank with regard to any damage, expense, liability, loss or claim which the Bank might incur, sustain or be subject to arising from (name of the Indemnifier) any part thereof and failure to fulfill their responsibility in respect of the suitability, adequacy, integrity, durability and practicality of the Bank's proposal. In such event, the Tenderer shall take into account, address or rectify such inadequacy, insufficiency, impracticality or unsuitability at the ………… (name of the Indemnifier) own cost.

12. Negligence or gross misconduct attributable to the Tenderer or its employees.

The liability of the Tenderer for any claim in any manner related to this Contract, including the Scope of Work, deliverables or services covered by this RFP, shall be the payment of direct damages only, which shall in no event in the aggregate exceed the total value of the contract. The liability cap given under this clause shall not be applicable to the indemnification obligations arising out of the Tenderer's or its representative's gross negligence, willful default, willful misconduct, or any claims of personal injury or injury to property or damage to reputation of the Bank. The Indemnification shall survive the expiry or termination of the agreement between the Tenderer and the Bank.

Any Claim under this Bond must be asserted by the Bank by delivery of written notice thereof to the Indemnifier, within 60 (sixty) calendar days of discovery by the Bank of the breach of the pertinent covenant or obligation of the Contract, or of any misrepresentation or breach of any representation or warranty made by the Indemnifier or occurrence of event giving rise to claim of indemnity. However, any delay on the part of the Indemnified Party in providing, or failure to provide, such notice will not relieve the Indemnifier of its indemnification obligations hereunder.

The remedies set forth hereunder shall be without prejudice to all the rights and remedies that the Bank may have under applicable law and shall not be the sole and exclusive remedy of the Bank for any breach of the Contract or any matter relating to any representation, warranty, covenant or undertaking contained in the Contract.

IN WITNESS WHERE OF, this Bond of indemnity is executed on……….. (date) at Mumbai in the presence of the following witnesses.

SIGNED AND DELIVERED

………………..

(Name of the Indemnifier)

Witnesses:

1. Name and (full address)

2. Name and (full address)

Sureties

1. Name and (full address)

2. Name and (full address)

Annex XXV- Confidentiality Undertaking

We acknowledge that during the course of tendering for Request for Proposal (RFP) for Design, Supply, Installation, Testing and Commissioning of Currency Verification and Processing Systems (CVPS) to Reserve Bank of India, we may have access to and be entrusted with Confidential Information. In this letter, the phrase "Confidential Information" shall mean information (whether of a commercial, technical, scientific, operational, administrative, financial, marketing, business, or intellectual property nature or otherwise), whether oral or written, relating to the Bank and its business that is provided to us pursuant this Agreement. In consideration of you making Confidential Information available to us, we agree to the terms set out below:

1. We shall treat all Confidential Information as strictly private and confidential and take all steps necessary (including but not limited to those required by this Agreement) to preserve such confidentiality.
2. We shall use the Confidential Information solely for the preparation of our response to the RFP and not for any other purpose.
3. We shall not disclose any Confidential Information to any other person or firm, other than as permitted by item 5 below.
4. We shall not disclose or divulge any of the Confidential Information to any other client of [name of product vendor / implementation partner].
5. This Agreement shall not prohibit disclosure of Confidential Information:
   i. To our partners/directors and employees who need to know such Confidential Information to assist with the tendering for RFP floated for Design, Supply, Installation, Testing and Commissioning of Currency Verification and Processing Systems (CVPS) to Reserve Bank of India;
   ii. With your prior written consent, such consent not to be unreasonably withheld;
   iii. To the extent that such disclosure is required by law;
   iv. To the extent that such disclosure is required by any rule or requirement of any regulatory authority with which we are bound to comply; and
   v. To our professional advisers for the purposes of our seeking advice. Such professional advisors will be informed of the need to keep the information confidential.
6. Upon your request, we shall arrange delivery to you of all Confidential Information, and copies thereof, that is in documentary or other tangible form, except:
   i. For the purpose of a disclosure permitted by item 5 above; and
   ii. To the extent that we reasonably require to retain sufficient documentation that is necessary to support any advice, reports, or opinions that we may provide.
7. This Agreement shall not apply to Confidential Information that:
   i. Is in the public domain at the time it is acquired by us;
   ii. Enters the public domain after that, otherwise than as a result of unauthorized disclosure by us;
   iii. Is already in our possession prior to its disclosure to us; and
   iv. Is independently developed by us.
8. This Agreement shall continue perpetually unless and to the extent that you may release it in writing.
9. We acknowledge that the Confidential Information will not form the basis of any contract between you and us.

10. We warrant that we are acting as principal in this matter and not as agent or broker for any person, company, or firm.

11. We acknowledge that no failure or delay by you in exercising any right, power or privilege under this Agreement shall operate as a waiver thereof nor shall any single or partial exercise thereof or the exercise of any other right, power, or privilege.

12. This Agreement shall be governed by and construed in accordance with Indian law and any dispute arising from it shall be subject to the exclusive jurisdiction of the Mumbai courts.

We have read this Agreement fully and confirm our agreement

with its terms. Dated this Day of 20_

…………………………………………….

…………………………………………….

(Signature) (In the

capacity of)

Duly authorized to sign the Tender Response for and on behalf of:

……………………………………………………………………………………………………

…………………………………………………………………

…………………………………… (Name and address of

Tenderer)

Seal/Stamp of Tenderer

Annex XXVI - Undertaking from the Parent Entity /OEM/ holding company / its subsidiary or subsidiary companies / its branch offices / member of the same global entity

(On the Letter Head)

Name:

Full Address:

Telephone No.:

E-mail address:

The Chief General Manager-in-Charge,
Reserve Bank of India,
Department of Currency Management,
Central Office, Mumbai 400 001.

Dear Sir,

We refer to the Tender No ………. dated……….for "GLOBAL REQUEST FOR PROPOSAL (RFP) FOR DESIGN, SUPPLY, INSTALLATION, TESTING AND COMMISSIONING OF CURRENCY VERIFICATION AND PROCESSING SYSTEMS AT OFFICES OF RESERVE BANK OF INDIA".

1.

A. We confirm that M/s…………… (Insert name of Tenderer) has been authorised by us to use our technical capability) for meeting the criteria mentioned in Annex II.

B. We confirm that M/s…………… (Insert name of Tenderer) has been authorised by us to use our financial strength for meeting the Financial Eligibility criteria for meeting the criteria mentioned in Annex III.

C. We confirm that we shall be jointly responsible to the extent of support, warranty, AMC, spares, software updates, adaptations and lifecycle obligations undertaken in the contract.

2. The information / documents furnished along with the above application are true and authentic to the best of my knowledge and belief. We are well aware of the fact that furnishing of any false

information / fabricated documents would lead to rejection of the application at any stage besides liabilities towards prosecution under appropriate law.

3. All the terms used herein but not defined, shall have the meaning as ascribed to the said terms under the TENDER.

Date:

Place:

…………………………………

(Signature, name and address of the Authorised Person)

For and on behalf of ………………………

(Name and address of the entity providing the undertaking)

(Sign and Seal of the entity providing the undertaking)