

**Request for Proposal for
Project Management Support for Amalgamation
of
(i) Baroda Asset Management India Ltd with BNP
Paribas Asset Management India
Private Ltd
and
(ii) BNP Paribas Trustee India Private Ltd with
Baroda Trustee India Private Ltd**

Dated: 5th February 2020

[A] Important Dates:

#	Particulars	Timeline
1	RFP Issuance Date	05 February 2020
2	RFP Coordinator Name, Contact details (Bank)	<p>1. Ms. Farhana Mansoor / Mr. Kiran Deshpande Contact No. : +91-22-6848 1000 Email : rfp@barodamf.com Postal Address: 501, Titanium, Western Express Highway, Goregaon (East), Mumbai – 400 063.</p> <p>2. Mr. Vineet Nayyar Contact No. : +91-22-6196 4282 Email : Vineet.Nayyar@bnpparibasmf.in Postal Address: BNP Paribas House, 1 North Avenue, Maker Maxity, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051.</p>
3	Last Date of Written request for Clarifications Before the Pre-bid Meeting	4:00 P.M. on Tuesday, February 11, 2020
4	Pre-bid Meeting	10.30 A.M. on Thursday, February 13, 2020 at 5A, Conference Room, Baroda Sun Tower, Bank of Baroda, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051.
5	Last Date of Submission of RFP Response (Closing Date)	11.00 A.M. on Thursday, February 27, 2020 at Baroda Asset Management India Ltd., 501, Titanium, Western Express Highway, Goregaon (East), Mumbai – 400 063.
6	Eligibility / Technical Bid Opening Date	3 P.M. on Thursday, February 27, 2020 at 5A, Conference Room, Baroda Sun Tower, Bank of Baroda, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051.
7	Date, time and venue of presentation by the eligible Bidders	Will be notified to the eligible bidders separately.
8	Commercial Bid	The commercial bids of only those Bidders who qualify in both eligibility and technical evaluation will be opened. The date for opening of the commercial bid would be communicated separately to the technically eligible Bidders.
9	Bid Security (Earnest Money Deposit)	Rs. 5,00,000 (Rupees Five lakhs only)

[B] Important Clarifications:

Following terms are used in the document to mean:

- 1) **Baroda Asset Management India Limited referred to as “Baroda AMC”**, a company registered under the laws of India having CIN U65991MH1992PLC069414 and having its registered office at 501, Titanium, Western Express Highway, Goregaon (E), Mumbai 400 063,
- 2) **Baroda Trustee India Private Limited referred to as “Baroda TC”**, a company incorporated under the laws of India having CIN U74120MH2011PTC225365 and having its registered office at 501, Titanium, Western Express Highway, Goregaon (E), Mumbai 400 063,
- 3) **BNP Paribas Asset Management India Private Limited referred to as “BNPP AMC”**, a company registered under the laws of India having CIN U65991MH2003PTC142972 and having its registered office at BNP Paibas House, 1 North Avenue, Maker Maxity, Bandra Kurla Complex, Bandra East, Mumbai 400051,
- 4) **BNP Paribas Trustee India Private Limited referred to as “BNPP TC”**, a company registered under the laws of India having CIN U65991MH2003PTC142971 and having its registered office at BNP Paibas House, 1 North Avenue, Maker Maxity, Bandra Kurla Complex, Bandra East, Mumbai 400051,
Collectively referred to as “Merging AMCs & TCs”,
- 5) Applicant, Recipient, Respondent, Bidder means the respondent to the RFP document.
- 6) RFP means the Request for Proposal document.
- 7) Proposal Bid means “Response to the RFP Document”.
- 8) Tender means RFP response documents prepared by the Bidder and submitted to Baroda AMC
- 9) Merged entity means the entity created post amalgamation of (i) Baroda AMC with BNPP AMC and (ii) BNPP TC with Baroda TC.
- 10) Merging AMCs & TCs and/or their shareholders and affiliates (hereinafter collectively referred to as **“The Groups”**)

Confidentiality:

Any communication between the Merging AMCs & TCs and the recipient, in relation to this document, are and shall be highly confidential. This material is the property of the Merging AMCs & TCs and no part of this document may be reproduced or transmitted in any manner to any person other than its original addressee(s) without the prior written permission of the Merging AMCs & TCs except (a) on a “need to know” basis, (b) expressly subject to reasonable care with respect to confidentiality and (c) expressly in connection with the preparation of applications contemplated hereunder, recipient shall not cause or permit to be used, disclosed or made available to any other person or entity this document or any confidential information received, learned, observed, known by or made available to recipient, or to which recipient has access, without the express prior written authorization of the Merging AMCs & TCs. Recipient shall inform every person exposed to confidential information of and require them to comply with reasonable care in the use and disclosure of this document and any confidential information.

It is stipulated that any applicant undertakes to maintain absolute confidentiality relative to the Merging AMCs & TCs methods and tools which may be brought to its attention as part of this material. By acceptance of this document, recipient acknowledges that unauthorized disclosure of confidential information or misappropriation of any of the Merging AMCs & TCs information, including this document, any related communications and trade secrets as defined under Indian law, will result in irreparable harm to the Merging AMCs & TCs. The bidders will be held responsible for any misuse of the information contained in the document and liable to be prosecuted by the Merging AMCs & TCs. By downloading the document, the interested party is subject to confidentiality clauses.

[D] Legal Disclaimer:

This request for proposal (hereinafter “RFP”) document contains information provided by the “**The Groups**”) about the Project, qualification requirements and the selection process for the successful applicants. The purpose of this RFP document is to provide applicants with information to assist the applicant in the formulation of their bid application.

This RFP document does not purport to contain all the information each applicant may require. Certain applicants may have a better knowledge of the proposed Project than others. Each applicant should conduct its own investigations, assessment and analysis and should check the accuracy, reliability and completeness of the information in this RFP document and where necessary obtain independent advice for appropriate sources.

The Groups, their employees or advisors make no representation or warranty and shall incur no liability under any law, statute, rules or regulations as to the accuracy, reliability or completeness of the RFP document and information provided hereunder is only to the best of the knowledge of The Groups.

The Groups may, at their own discretion, but without being under any obligation to do so, update, amend or supplement the information in this RFP document.

The Groups reserves the right to accept or reject any or all applications without giving any reasons thereof.

Issuance of this RFP document to the applicant does not commit The Groups to any costs incurred in the sourcing, staffing, engineering, preparation or submission of the proposal or the costs of any related equipment, evaluation, demonstration, pilot or trial. The costs and any related liabilities for such activities shall be borne exclusively by each respective applicant.

This RFP and its appendices or exhibits as the case may be, are intended to be merely an expression of The Groups’ interest regarding a certain project. This RFP is not intended in any manner to create any legally binding or enforceable obligation on behalf of The Groups or any of their subsidiaries.

It is understood and acknowledged that this RFP is not deemed to be self-executing and that no legally binding agreement shall arise, directly or indirectly, as to the subject matter hereof unless and until definitive transaction documents are negotiated, approved, executed and delivered by the parties. Prior to the execution and delivery of the definitive transaction documents, The Groups reserves the right to modify or withdraw their proposal expressed in this RFP at any time without incurring any liability to the applicant or any of their subsidiaries, affiliates, control persons, directors, officers, employees, agents, shareholders, members or partners or any representatives of the foregoing.

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1. Introduction

1.1 Introduction and Disclaimer

The merger of the Asset Management Companies, Trustee Companies and Mutual Funds has been agreed between the shareholders in October 2019 subject to regulatory approvals and other legal approvals. The Competition Commission of India (CCI) has approved the merger in November 2019.

Once the merger becomes effective, Bank of Baroda will hold a 50.1% stake in the resulting combined asset management company, while BNP Paribas Asset Management will hold 49.9%. The consolidation will help in creating a complete range of schemes as well as larger sized schemes. The goals of this merger is to get revenue and cost synergies by leveraging Bank of Baroda distribution capabilities and gaining scale while retaining best-in-class investment process and teams, covering a broad range of asset classes (supported by the right tools and operational platform), and promoting Indian investment strategies globally through BNPP network.

Merging AMCs & TCs have decided to launch an integration project in Q1 2020 to ensure timely and effective delivery of the integration work and expect synergies.

The effective merger is expected to take place in the financial year 2020-21, but the timeline will remain uncertain until all required regulatory and legal approvals have been obtained. Flexibility in the resourcing level and maintaining standards of commitment & diligence for the period of existence of the project setup will be critical.

This Request for Proposal (RFP) document has been prepared solely for the purpose of enabling Merging AMCs & TCs to appoint a Bidder for Project Management Support for the Amalgamation of (i) Baroda Asset Management India Ltd with BNP Paribas Asset Management India Private Ltd, and (ii) BNP Paribas Trustee India Private Ltd. with Baroda Trustee India Private Ltd.

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

1.2 Information Provided

The RFP document contains statements derived from information that is believed to be true and reliable at the date obtained but does not purport to provide all of the information that may be necessary or desirable to enable an intending contracting party to determine whether or not to enter into a contract or arrangement with the Merging AMCs & TCs in relation to the provision of services. Neither The Group nor any of their directors, officers, employees, agents, representative, contractors, or advisers give any representation or warranty (whether oral or written), express or implied as to the accuracy, updating or completeness of any writings, information or statement given or made in this RFP document. Neither the Merging AMCs & TCs nor any of their directors, officers, employees, agents, representative, contractors, or advisers have carried out or will carry out an independent audit or verification or investigation or due diligence exercise in relation to the contents of any part of the RFP document.

1.3 Costs of Borne by Respondents

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

1.4 No Legal Relationship

No binding legal relationship will exist between any of the Respondents and the Merging AMCs & TCs until execution of a contractual agreement to the full satisfaction of the Merging AMCs & TCs.

1.5 Recipient Obligation to Inform Itself

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

1.6 Evaluation of Offers

Each Recipient acknowledges and accepts that the Merging AMCs & TCs may, at their sole and absolute discretion, apply whatever criteria it deems appropriate in the selection of Bidder, not limited to those selection criteria set out in this RFP document.

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

1.7 Errors and Omissions

Each Recipient should notify the Merging AMCs & TCs of any error, fault, omission, or discrepancy found in this RFP document but not later than last date of receiving clarifications specified in “[A] Important Dates – 3. Last Date of Written Request for Clarifications before the Pre- bid Meeting”.

1.8 Acceptance of Terms

A Recipient will, by responding to the Merging AMCs & TCs’ RFP document, be deemed to have accepted the terms as stated in this RFP document.

2. RFP Response terms

2.1 Contact Details for Responding to RFP

2.1.1 RFP Coordinator

The Merging AMCs & TCs have established RFP coordinator to provide a venue for managing Bidder relationship and other requirements through the Merging AMCs & TCs' decision making body for contract clarification.

All the queries and communication must be addressed to the RFP coordinators / “[A] Important Dates — 2. RFP Coordinator”:

2.2 Requests For Information

Recipients are required to direct all communications for any clarification related to this RFP to RFP Coordinator.

All questions relating to the RFP, technical or otherwise, must be in writing and addressed to the addresses given in point “[A] Important Dates— 2. RFP Coordinator” above. Interpersonal communications will not be entered into and a Respondent will be disqualified if attempting to enter into such communications. The Merging AMCs & TCs will try to reply, without any obligation in respect thereof, every reasonable question raised by the Respondents in the manner specified. Respondent will be disqualified if attempting to enter into such communications. All queries / clarifications requested must be addressed in the format as per **Annexure 06 – Comments Format only**.

The Respondent must communicate the same in writing on or before last date of receiving request for clarification as per details given in RFP. The Merging AMCs & TCs will try to reply, without any obligation in respect thereof, every reasonable query raised by the Respondents in the manner specified. However, the Merging AMCs & TCs will not answer any communication initiated by the Respondents later than date given in “[A] Important Dates – 3. Last Date of Written Request for Clarifications before the Pre-bid Meeting”

However, the Merging AMCs & TCs may at their absolute discretion seek, but under no obligation to seek, additional information or material from any Respondents after the RFP closes and all such information and material provided must be taken to form part of that Respondent's response.

Respondents should invariably provide details of their email address(es) as responses to queries will only be provided to the Respondent via email. If Merging AMCs & TCs at their sole and absolute discretion deem that the originator of the query will gain an advantage by a response to a question, then Merging AMCs & TCs reserve the right to communicate such response to all Respondents.

The Merging AMCs & TCs may at their absolute discretion engage in discussion or negotiation with any Respondent (or simultaneously with more than one Respondent) after the RFP closes to improve or clarify any response.

2.3 Disqualification

Any form of canvassing/lobbying/influence/query regarding short listing, status etc. will be a disqualification.

2.4 Timeframe

The timeframe provided in point “[A] Important Dates” above is for the overall selection process. The Merging AMCs & TCs reserve the right to vary this timeframe at their absolute and sole discretion and without providing any notice/intimation or reasons thereof. Changes to the timeframe will be relayed to the affected Respondents during the process. The time schedule will be strictly followed. Interested parties are expected to adhere to these timelines. However, the Merging AMCs & TCs reserve the right to change the aforementioned timelines.

2.5 Language of Tender

The Response prepared by the Bidder, as well as all correspondence and documents relating to the Bid exchanged by the Bidder and the Merging AMCs & TCs and supporting documents and printed literature shall be in English language only.

2.6 RFP Validity period

RFP responses must remain valid and open for evaluation according to their terms for a period of at least 180 days from the RFP opening date. The Merging AMCs & TCs shall have the right at their sole and absolute discretion to continue the assignment/contract on the selected Bidder for future requirement for various items/activities as described in the RFP after expiry of current assignment period.

2.7 RFP Response Submission Details

IMPORTANT POINTS TO BE NOTED

- a) The technical and commercial bids need to be submitted in two separate sealed envelopes. However, these two sealed envelopes should be put together in a bigger envelope, which also be sealed. If any bid is found to contain technical and commercial bid together in the single envelope (not in separate envelope), then that offer will be rejected outright. The proposal should be prepared in English in MS Word / Excel / PowerPoint. format.
- c) All letters must be addressed to the following: The
Head - Compliance & Company Secretary
Baroda Asset Management India Ltd
501, Titanium, Western Express Highway
Goregaon (East), Mumbai- 400 063
- d) Only one submission (including the technical and financial bids) of response to RFP by each Respondent will be permitted.
- e) All responses would be deemed to be irrevocable offers / proposals from the Respondent and may, if accepted by the Merging AMCs and TCs, form part of the final contract between the Merging AMCs and TCs and selected Respondent.
- f) The response should be organized and all the pages of the proposal including annexure and documentary proofs should be numbered and be signed by the authorized signatory.
- g) Unsigned responses would be treated as incomplete and are liable to be rejected.

2.8 Commercial Bid

- ▶ The Commercial Offer should give all relevant price information and should not contradict the Technical Offer in any manner. There should be no hidden costs.

- ▶ The offer must be made in Indian Rupees only and the offer should include all applicable taxes and other charges, if any. The suggested format for submission of Commercial offer is mentioned in **Annexure 9**.
- ▶ The Merging AMCs & TCs are not responsible for the arithmetical accuracy of the bid. The Bidder will have to ensure all calculations are accurate. The Merging AMCs & TCs assumptions made by the Bidder. The Merging AMCs & TCs at a later date will not accept any plea of the Bidder or changes in the commercial offer for any such assumptions.

2.9 Lodgement of RFP Response - Closing Date

RFP Response should be received by the officials as indicated in “[A] Important Dates – 5. Last Date of Submission of RFP Response (Closing Date)”

2.10 Earnest Money Deposit

The Bidder will have to submit the Earnest Money Deposit (EMD – Bid Security) while submitting the technical bid at the rate stipulated above.

1. The Bidder shall furnish, as a part of its technical bid, earnest money deposit as mentioned in point “[A] Important Dates – 9. Bid Security (Earnest Money Deposit)”. The earnest money deposit is required to protect the Merging AMCs & TCs against the risk of Bidder’s conduct.
2. The Earnest Money Deposit shall be denominated in the Indian Rupees only and shall be in the form of a Demand Draft favouring “Baroda Asset Management India Ltd.” payable at Mumbai or a bank guarantee of an equal amount issued by a Commercial Bank located in India (other than Bank of Baroda and BNP Paribas), which is valid for 12 months, in the form provided in the RFP (Annexure 04 - Bid Security Form). Any bid not secured in accordance with the above will be rejected by the Merging AMCs & TCs as non-responsive.
3. The unsuccessful Bidder’s earnest money deposit or bank guarantee will be returned by the Baroda Asset Management India Ltd within two weeks from closure of the RFP process.
4. The successful Bidder’s earnest money deposit or bank guarantee will be discharged upon the Bidder signing the contract
5. The earnest money deposit of a Bidder may be forfeited or the bank guarantee in lieu of EMD may be invoked by Baroda Asset Management India Ltd as per the terms of the Bid Security Letter.
6. No interest will be payable on the Bid Security amount.
7. The Bid security amount will be forfeited if the selected bidder refuses to accept assignment or having accepted the assignment, fails to carry out his obligations mentioned therein :
 - a) If the Bidder withdraws its bid during the bid validity period.
 - b) In case of the successful Bidder, if Bidder fails to:
 - i) sign the contract within 1 month of issue of contract order / letter of intent for any reason whatsoever
 - ii) furnish performance guarantee within 30 days from the date of Merging

AMCs & TCs signing the contract whichever is earlier for any reason whatsoever

MSEs (Micro and Small Enterprise (MSE) are exempted from paying the Earnest Money Deposit amount, for which the concerned enterprise needs to provide necessary documentary evidence. For MSEs, Government of India provisions shall be considered while evaluating the tender.

2.11 Registration of RFP Response

Technical and Commercial bids shall be submitted as given in point “[A] **Important Dates- 5. Last Date of Submission of RFP Response (Closing Date)**”. If the submission to this RFP does not include all the documents and information required or is incomplete or submission is through any other mode, the RFP is liable to be summarily rejected.

All submissions, including any accompanying documents, will become the property of the Merging AMCs & TCs. The Recipient shall be deemed to have licensed, and granted all rights to, the Merging AMCs & TCs to reproduce the whole or any portion of their submission for the purpose of evaluation, to disclose the contents of the submission to other Recipients who have registered a submission and to disclose and/or use the contents of the submission as the basis for any resulting RFP process, notwithstanding any copyright or other intellectual property right of the Recipient that may subsist in the submission or accompanying documents.

2.12 Late RFP Response Policy

RFP responses received after the deadline for lodgement shall not be considered.

2.13 Notification

The Merging AMCs & TCs will notify the Respondents in writing as soon as practicable after the RFP Evaluation Complete date, about the outcome of the RFP evaluation process, including whether the Respondent’s RFP response has been accepted or rejected. The Merging AMCs & TCs are not obliged to provide any reasons for any such acceptance or rejection.

3. Terms of Reference

3.1 Introduction and Overview

Baroda Asset Management India Limited (“**Baroda AMC**”) is a wholly owned subsidiary of Bank of Baroda, investment manager to Baroda Mutual Fund (“Mutual Fund”) and is positioned to serve the varied asset management needs of investors in India through a range of equity, debt and money market offerings.

With a focus on enhancing the overall customer experience, Baroda AMC is working towards:

1. Enhancing the existing product range to include products that will provide investors with a much wider choice suited to their diverse needs and risk profiles
2. Providing consistent investment performance through sound investment management
3. Creating an increasing number of access points for investors through the vast branch network of Bank of Baroda
4. Bringing in the high levels of compliance and corporate governance
5. Introducing increasingly innovative and useful service features on an ongoing basis
6. Making it easier for investors to receive prompt and effective levels of customer service

Brief history of Baroda AMC:

In 2008, Pioneer Global Asset Management SpA (“PGAM”) acquired 51% stake in Baroda AMC, which was renamed as Baroda Pioneer Asset Management Company Ltd. and PGAM became a co-sponsor of the Mutual Fund. The joint venture had less than Rs.100 crores in AAUM in June 2008. The AAUM grew to INR 12,257 crores during the Oct – Dec 2018 quarter. Baroda AMC continued its path of success as it grew to become a serious player in the mutual fund industry.

The AAUM for the Oct – Dec 2019 quarter was INR 11,153 crores. Our sponsor for 10 years, Pioneer Investments, with their merger worldwide with another asset management company, have moved out of the joint venture and Bank of Baroda, India’s 2nd largest PSU Bank, has now become the sole sponsor for the Mutual Fund.

On September 28, 2018, Bank of Baroda acquired the entire shareholding of UniCredit S.p.A. (erstwhile PGAM, which merged into its holding company viz. UniCredit S.p.A. effective November 1, 2017) held in Baroda AMC and Baroda Pioneer Trustee Company Private Limited (“Trustee”). Subsequently, the names of the AMC and Trustee have been changed to Baroda Asset Management India Limited and Baroda Trustee India Private Limited respectively, and the name of our Mutual Fund has been changed to Baroda Mutual Fund.

BNP Paribas Asset Management is the dedicated asset management business line of BNP Paribas and backed by the financial strength of one of the best rated banks in the world, which story dates back to the 19th century when the banks that would eventually form the Group first opened and expanded.

BNP Paribas Asset Management manages and advises assets of over EUR 565 bn across 30+ countries with significant presence in Europe, Asia and the Americas. It is among the leading asset managers in the world, offering one of the widest range of investment solutions in the industry.

In India, BNPP AMC offers a range of equity, debt and money market products powered by our distinctive investment approach combining in-depth local market knowledge with the expertise gained from managing investments throughout numerous market cycles and conditions across the world.

BNPP AMC undertakes portfolio management services (PMS) which covers discretionary PMS and offshore advisory services.

BNPP AMC's investment style is highly disciplined, combining top-down and bottom-up approaches to complement the Growth at Reasonable Price (GARP) philosophy. This is an approach in-between the traditional growth and value styles – where one looks for undervalued companies that operate unique business models with the potential of stable growth in different market conditions. While a top-down approach is important in determining the overall assumptions on macroeconomic and industry specific matters, it is the company specific fundamental research that is the key to alpha generation. Sector focus is primarily dictated by the benchmarks of different products.

Total AAUM managed by BNPP AM India through its local Mutual Fund including discretionary PMS for Dec 19 quarter is INR 7,823 crores and Offshore advisory AAUM for Dec 19 quarter is INR 2,480 crores.

3.2 Purpose

The Merging AMCs & TCs, for this purpose, invite proposals from Bidders who are interested in participating in this RFP and must fulfil all the eligibility criteria mentioned under Annexure 02 and are also in a position to comply with the technical requirement mentioned and submit the required proposal as per the RFP. Apart from the above the Bidder must also agree to all our terms & conditions mentioned under this RFP.

The strategic objective of this project is to build a stronger amalgamated entity creating an enterprise of sustainable and growing value. Amalgamation would enable creation of a larger Asset Management Company and competing effectively.

3.3 Scope of work

Without prejudice to the generality of the foregoing, the Bidder will be responsible for designing, guiding and ensuring the implementation of all aspects required for successful completion of the amalgamation which would follow all norms as prescribed by the Government, SEBI's regulatory framework and other applicable law, including planning all aspects of the amalgamation and upon final approval, program management of implementation of the same.

In all the proposed areas, the Bidder would recommend strategies, drive coordination and program manage dedicated Functional Workgroups keeping in view the immediate term goal of achieving integration, sustaining business momentum during the integration period and the long-term goal of attaining a vibrant fast-growing organization.

While the indicative scope of work broadly covers all areas pertaining to integration of the entities, the Bidder understands and acknowledges that additional activities not outlined below may be required to be performed by the Bidder for end-to-end integration and thus the same would form an integral part of this proposal.

The indicative scope of work is given below: -

Project Management support for Integration –

SCOPE OF THE REQUESTED ASSISTANCE

- Define the detailed planning
- Deliver the Project on-time, on-budget, and realising business value
- Create a leadership mind-set and enable the Steering Committee to accomplish the strategic objectives of the project
- Establish and operate an effective governance team that navigates in the Merging AMCs & TCs organizations and provides direction for the Projects and working groups
- Implement a consistent and neutral project management, with cohesive practices to ensure alignment of all parties
- Structure the sharing of work and responsibility among stakeholders
- Structure flows of information to provide a decision-making framework to govern the Project (bring key matters to the Steering Committee, escalate issues and divergences to the Steering Committee, with recommendations to resolve the situations)
- Ensure that appropriate methods and control frameworks are in place to give sufficient comfort to all parties
- Manage dependencies and constraints
- Identify and mitigate risks
- Gap identification and bridging between the policies and procedures of the Merging AMCs & TCs, to ensure smooth operations of the combined entity from the first day
- Review all policies practices & processes and procedures of the Merging AMCs & TCs and identify gaps with industry benchmarking, including compensation and benefits
- Prioritise “Day 1” policies and procedures that must be aligned before the effective merger
- Build new policies and procedures for the combined entities, in collaboration with impacted teams / parties
- Get new policies and procedures approved by the Steering Committee
- Help identify areas of potential disruption and propose risk mitigating approaches to address the same
- Punctual assistance on technical topics provided the Bidder has the relevant expertise (e.g. IT infrastructure integration and upgrade)
- Provide technical / design expertise on specific topics, as requested by the Merging AMCs & TCs
- Build consensus and get a solution approved by the Steering Committee
- Deliver implementation roadmap with cost, schedule, scope and key work packages

ACTIVITIES

The responsibilities / activities of the external assistance are listed below (non-exhaustive):

At Project level

- Oversight and planning, including the preparation of:
 - Work packages
 - Schedules
 - Detailed work plan
- Review Project progress and highlight any deviation from the initial plan
- Cost, schedule and scope monitoring
- Selecting, managing and optimizing project (human) resources, managing dependencies and workload of impacted stakeholders
- Monitoring of dependencies between the streams and working groups (Branding, Product, Tools selection,) and with other Groups projects
- Project Risk/Issue Management (identification, mitigation plan/fall-back plan definition)
- Cost management (monitor the usage of the budget)
 - Collect invoices and accruals from project owners on a monthly basis, in coordination with the

finance departments

- ☐ Initiate and maintain the Project budget
- ☐ Produce monthly budget status
- Preparation of Steering Committees:
 - ☐ Define agenda, and validate it with stakeholders
 - ☐ Produce meeting material, and coordinate contribution at work stream level
 - Minutes of meeting (including action plan follow-up)
 - ☐ Status update on all projects in the form of Dashboard
- Organize the document management set-up
- Produce regular high-level reports for Management Oversight Committee
- Prepare the merged entity for day 1 activities with BAU approach

At work stream level:

- Support Business and IT/Ops during the study phase of the various work streams:
 - ☐ Document options and decisions
 - ☐ Build business cases (connect to strategies objectives, identify benefits and limitations...)
- Support Business and HR in the harmonisation of compensation and benefits
- Document the plans
 - ☐ Prepare presentation to get an approval for adopting a given approach or solution
 - ☐ Report on progress once in execution and control phase
- Produce required analysis (e.g. policies gap analysis) and recommendations
- Coordinate activities of various work streams on the similar lines, that the Steerco may constitute from time to time and document discussions / recommendations
- Status update on all projects in the form of Dashboard

While the scope covers the broad areas of activities required to be performed by the PMO, select critical activities which forms a part of the broader scope are enlisted hereunder.

Business Imperatives

1. Overall alignment of strategic initiatives across Merging AMCs & TCs, key initiatives and implementation road map across all business lines.
2. Alignment of the target customer segments for the amalgamated entity
3. While conceptualizing and approval of product merger will primarily be driven by the respective AMCs, the bidder is expected to ensure operationalizing the product merger including but not limited to co-ordination with both entities, other service providers, internal and external communication and such other aspects that may be required to complete the operational matters pertaining to product merger.)
4. Business plan and strategy will be primarily formulated and prepared by the merging entities. The bidder is expected to assist in validation of assumptions vis-à-vis market/industry. The bidder is also required to co-ordinate with the work stream to ensure delivery of the business plan within the agreed time frame
5. Identification of the key dependencies and inter-linkages with other functions (such as IT, Operations, Marketing and other functions) because of alignment of customer segment definition.
6. Review existing distribution channels of both entities and develop strategy to define path forward for the amalgamated entity (including untapped channels, if any)
7. To study best-in-class operating models among Merging AMCs & TCs and propose and

develop roadmap for migration of amalgamated entity into most appropriate operating model.

8. Assess existing sourcing process and vendors and suggest roadmap for consolidation / rationalization of vendors for cost optimization.
9. Review back office operations across Merging AMCs & TCs and propose road map for their consolidation and recommend right operating model
10. Provide specific inputs on the finance and accounting; tax implications including optimization strategies; regulatory positions; compliance requirements etc.
11. While identification, designing and layout planning of the proposed new premises is excluded from the scope., the bidder however is expected to ensure operationalizing the movement of premises including but not limited to IT integration, facilities movement integration, legal, marketing and communication aspects pertaining to the change in registered office of the merged entities.

IT

Assess the IT infrastructure, IT security, hardware capacity, hardware & software licences, applications, operating platform, network equipment etc of both the entities and thereafter assess, design & implement end to end IT infrastructure, IT security, Cyber security, network security business applications / IT platforms, application and data consolidation, data transition / storage / purging , database licenses, data centre, DR, BCP, cost optimisation across hardware, software, licenses including migration plan for contracts etc for the merged entities. The bidder is expected to completely manage & execute the IT transition plan for the merging entities

HR

Design the interim and end state organisation structure as per Vision, Mission and Strategy for the merged entity,

Study and suggest most suitable processes to be followed for employment continuity and such other HR and labour law related matters viz. PF, EPFO, Gratuity, NPS, Insurance coverage etc.

Evaluation of HR policies including Talent policy, Learning and Development, Performance management, Grievance handling and such other HR related policies.

Study and suggest Compensation & Benefits structures, with industry benchmarking including efficient tax structuring for employees.

Design approach for harmonisation of People Management System and process for the merged entity.

Design comprehensive change management programme to embed culture integration to achieve desired culture through supporting behaviours in key business events / processes / positions

Design staffing / workforce requirement for the merged entity and identify critical roles and succession planning including Talent retention for critical role

Communication support,

1. Define communication governance and processes for pre and post integration phase.
2. Review and provide inputs for communication plan across different modes of communication for external and internal stakeholders before, during and after the amalgamation including escalation matrices & co-ordination routines.
3. Define communication across employees, customers, regulators, service providers and other stakeholders
4. Support the series of communication campaigns & media management with least disruption in business
5. Support in articulation of overall story and positioning of the amalgamation for external and internal stakeholders
6. Review the existing digital strategies for the entities, suggest and propose Digital strategy for the amalgamated entity.

Risk and Compliance

1. Design schedule of events flow for pre and post-merger activities
2. Review and harmonise policies, suggest best in class
3. Compliance & risk framework for the merged entities, ensuring all regulatory and statutory requirements are complied with from Day 1.

Team

The Selected Bidder will work with the project teams for execution of this assignment. The team of Bidder shall work under the overall guidance and supervision of the Steering Committee. As and when need arises, subject matter experts needed to support various aspects of the assignment and should be available to supplement the efforts of the on-site Team.

The Steering Committee expects prospective partner to deploy adequate on-site team to support the integration management activities. The team will be responsible for delivering on the above scope.

4. Evaluation process

4.1 Opening of Technical Bid

Technical Bids received within the prescribed date and time will be opened in the presence of the authorized representatives of the Bidder bidding who choose to attend the opening of the offer on the date and time specified in this RFP document. The Authorized representative of the Bidder having photo identification, present shall sign a register of attendance. The representative has to submit an authority letter duly signed by the Bidder, authorizing him to represent and attend the Bid opening on behalf of the Bidder.

4.2 Preliminary Scrutiny

The Steering Committee will scrutinize the offers received to determine whether they are complete and as per RFP requirement, whether technical documentation as asked for and required to evaluate the offer has been submitted, whether the documents have been properly signed and whether items are offered as per the RFP requirements. The Merging AMCs & TCs will communicate the date, time and venue of presentation to the eligible Bidder.

The proposals received by the Merging AMCs & TCs will be technically evaluated to arrive at the technical scoring as per the scoring methodology specified below under the TECHNICAL PROPOSAL EVALUATION CRITERIA. The Bids which are securing the technical score of 70 or more marks out of a total of 100 marks are considered as technically qualified and only those technically qualified Bids will be further processed to find “Highest scoring Bidder” as per evaluation methodology under TECHNO COMMERCIAL EVALUATION CRITERIA. The Steering Committee however retains the right to lower the cut off score if adequate number of bids do not qualify with the minimum score specified above.

4.3 Bidding Process

A process has been adopted for RFP for Project Management Support for Amalgamation of Merging AMCs and TCs as outlined above.

In response to the present tender, the Bidder is required to submit the sealed Technical Bid and Commercial Bid containing the documents as per the details in the RFP, along with the documentary evidence, and other documents related to the bid.

The Bidder must enclose the following in the **Technical Bid** to be kept in Envelope - I

1. Letter of Authorization for Submission of Response as Annexure 11
2. RFP Response Covering letter as per Annexure 12
3. Undertaking as per Annexure 4
4. Conformity with Hard Copy Letter as per Annexure 6
5. Conformity Letter as per Annexure 7
6. Integrity Pact as per Annexure 10
7. A certified copy of the resolution of Board, authenticated by Company Secretary/Director, authorizing an official/s of the company or a Power of Attorney copy to discuss, sign agreements/contracts with the Merging AMCs and TCs
8. Team Profile as per Annexure 8
9. CD / Pen drive of the Technical Bid submission

The RFP Response document should be submitted to the Merging AMCs & TCs as one single hard copy and one soft copy of the Technical Bid. The Commercial Bid will be in hard copy only.

The Bidder must enclose the following in **Commercial Bid** as per Annexure 9. Commercial Bid to be kept in a separate envelope as explained above II.

4.4 Technical Bid evaluation criteria

A presentation before the Steering Committee of the Merging AMCs & TCs is to be made by the eligible Bidder on their understanding of the key considerations for PMI support, proposed Methodology and Approach to be adopted, and the proposed team. The technical capabilities and competence of the Bidder should be clearly reflected in the presentation. The date and time of the presentations will be notified by the Merging AMCs & TCs ; no changes in the schedule will be entertained thereafter.

Based on the details submitted by the Bidder in the Technical Bid and the presentation made by them before the Selection Committee of the Steering Committee, the Technical Evaluation of the eligible Bidder will be carried out as furnished below:

Sr. no.	Particulars	Maximum Weightage
Bidder's Presentation		
1	Clarity and precision in the proposal	
2	Alignment with the requirements	

3	Quality of the team presentation	20%
4	Additional Value proposition demonstrated	
5	Tools & Techniques proposed to be deployed	
Experience and capability		
1	Projects for AMCs Industry knowledge & understanding of local markets & global markets	40%
2	Track in similar merger projects in BFSI in general & AMC Industry in particular (with specific emphasis on merger projects in India)	
3	Bidder's Global presence & expertise	
4	Credibility of Proposed Project head & alternate	
5	Credibility of team members and team leads proposed for specific functions	
Expertise in specific areas		
1	Capability in IT integration	40%
2	Human Resources	
3	Finance	
4	Regulations & Risk Management	
5	Project management skills	
6	Marketing & Communication	
	Total	100%

Note: During the evaluation phase, under each of the three broad parameters outlined above, the maximum weightage assigned to any individual sub point in that parameter, shall not exceed 50% of the weightage assigned to main parameter. For example, if the overall weightage for parameter no. 3 viz. expertise in specific areas is 40%, the maximum weightage assigned to any of the sub parameters say finance or project management etc, shall not exceed 50% of 40% i.e. 20%

4.4.1 Evaluation criteria

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

The Score will be calculated for all eligible and technically qualified Bidder based on the following formula:

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

Where:

S = Score of the Bidder

T = Technical score of the Bidder

T High = Highest Technical score among the Bidder

C = Quote as provided by the Bidder

Low = Lowest Quote of C among the Bidder

The Bidder securing the highest score becomes the successful

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

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

Similarly, Commercial Score of all technically cleared Bidders will be arrived at taking the cost quoted by L1 Bidder i.e., the lowest quote from all technically qualified Bidder (say C) as 100. Marks for other Bidders will be calculated using the formula Commercial Score = Cost of L1 Bidder / Cost quoted by Bidder * 100.

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

The combined score is arrived at by adding Technical Score and Commercial Score.

The successful Bidder will be the one who has highest Combined Score.

Sr. No.	Bidder	Technical Evaluation marks (T)	Nominal Bid Price in INR(C)	Technical Score	Commercial Score	Combined Score (out of 100)
1	A	95	71	$95/95 \times 80 = 80.0$	$60/71 \times 20 = 16.9$	$80.0 + 16.9 = 96.9$
2	B	85	65	$85/95 \times 80 = 71.6$	$60/65 \times 20 = 18.5$	$71.6 + 18.5 = 90.1$
3	C	90	60	$90/95 \times 80 = 75.8$	$60/60 \times 20 = 20.0$	$75.8 + 20.0 = 95.8$

In the above example Bidder A with highest score becomes the successful Bidder

The Steering Committee's decision will be Final in this regard

The Steering Committee will assign marks for the technical evaluation based on the Technical Bid submitted and the presentation made to it.

Kindly Note: RESPONDENTS SCORING A MINIMUM OF 70 MARKS IN THE TECHNICAL BID SHALL ONLY BE CONSIDERED FOR COMMERCIAL BID OPENING.

Commercial Bids of Bidders securing less than 70 marks shall be returned unopened.

4.5 Eligibility cum Technical Bid

Eligibility criteria for the Bidder to qualify this stage is clearly mentioned in Annexure 02

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

During evaluation of the bids, the Steering Committee, at their discretion, may ask the Bidder for clarification in respect of its tender. The request for clarification and the response shall be in writing, and no change in the substance of the tender shall be sought, offered, or permitted.

The Merging AMCs & TCs reserve the right to accept or reject any tender in whole or in parts without assigning any reason thereof. The decision of the Merging AMCs & TCs shall be final and binding on all the Bidders. No correspondence will be entertained in this regard. The bids will be opened in the presence of authorized representatives of the bidders. However, the representative of the bidder has to produce an authorization letter from the bidder to represent them at the time of opening of Technical/Indicative Commercial bids. Only One representative will be allowed to represent any bidder. In case the bidder's representative does not present at the time of opening of bids, the quotations/bids will still be opened at the scheduled time at the sole discretion of the Merging AMCs & TCs. The same shall be binding on all the bidders.

Bidders are not permitted to submit more than one bid. The bidders, who fulfil the eligibility criteria, will only be eligible for further process i.e., Technical Evaluation".

The Merging AMCs & TCs reserve the right to reject this invitation to offer in part or full or cancel the entire process at any stage without assigning any reason thereof. The Merging AMCs & TCs shall not incur any liability to the affected bidder(s) on account of such rejection. Merging AMCs & TCs shall not be obliged to inform the affected bidder(s) of the grounds for the rejection.

The Merging AMCs & TCs reserves the right to re-tender and the Merging AMCs & TCs shall not incur any liability to the affected bidder(s) on account of such re-tender.

The Merging AMCs & TCs shall be under no obligation to accept the lowest or any other offer received in respect of this tender and shall be entitled to reject any or all offers without assigning any reason whatsoever.

In case, none of the participating bidders qualify on technical criteria by reaching or exceeding the cut-off score of 70%, then the Merging AMCs & TCs, at their sole discretion, may relax the cut-off score to a lower value, which, in any case, shall not fall below 60%. In case at least 2 participants are not found with score 60%, Merging AMCs & TCs reserves the right to cancel and

Merging AMCs & TCs reserve the right to go in for retendering process, however this would be decided by the sole discretion of the Merging AMCs & TCS

5. General Terms and Conditions

5.1 Governing Laws

This RFP and subsequent contract shall be governed and construed and enforced in accordance with the laws of India applicable to the contracts made and to be performed therein, and both Parties shall agree that in respect of any dispute arising upon, over or in respect of any of the terms of this RFP and subsequent Agreement, only the courts in Mumbai shall have exclusive jurisdiction to try and adjudicate such disputes to the exclusion of all other courts.

5.2 Confidentiality

The Parties acknowledge that in the course of performing the obligations under this Tender and subsequent Agreement, each party shall be exposed to or acquire information of the other party, which such party shall treat as confidential. Neither party shall disclose the Confidential Information to a third party.

“Confidential Information” means any and all information that is or has been received by the “Receiving Party” from the “Disclosing Party” and that:

- ▶ Relates to the Disclosing Party; and
- ▶ is designated by the Disclosing Party as being confidential or is disclosed in circumstances where the Receiving Party would reasonably understand that the disclosed information would be confidential or
- ▶ Is prepared or performed by or on behalf of the Disclosing Party by its employees, officers, directors, agents, representatives or Bidder.
 - ▶ Without limiting the generality of the foregoing, Confidential Information shall mean and include any information, data, analysis, compilations, notes, extracts, materials, reports, specifications or other documents or materials that may be shared by the Merging AMCs & TCs with the Bidder.

“Confidential Materials” shall mean all tangible materials containing Confidential Information, including, without limitation, written or printed documents and computer disks or tapes whether machine or user readable.

Information disclosed pursuant to this clause will be subject to confidentiality for the term of contract plus two years. However, where Confidential Information relates to the Merging AMCs & TCs data or data of the their customers, including but not limited to the employees’ personal data or such other information as the Merging AMCs & TCs are required by data privacy laws or such other laws to protect for an indefinite period, such Confidential Information shall be protected by the receiving party for an indefinite period or until such time when the receiving party no longer has access to the Confidential Information and has returned or destroyed all

Confidential Information in its possession.

Nothing contained in this clause shall limit Bidder from providing similar services to any third parties or reusing the skills, know-how and experience gained by the employees in providing the services contemplated under this clause, provided further that the Bidder shall at no point use the Merging AMCs & TCs confidential information or Intellectual property.

The Parties will, at all times, maintain confidentiality regarding the contents of this Tender and subsequent Agreement and proprietary information including any business, technical or financial information that is, at the time of disclosure, designated in writing as confidential, or would be understood by the Parties, exercising reasonable business judgment, to be confidential.

The Parties will keep in confidence and not disclose to any third party any and all Confidential Information available to the Parties, whether such information is given in writing or, is oral or visual, and whether such writing is marked to indicate the claims of ownership and/or secrecy or otherwise. Except as otherwise provided in this Tender, the Parties shall not use, nor reproduce for use in any way, any Confidential Information. The Parties agree to protect the Confidential Information of the other with at least the same standard of care and procedures used to protect its own Confidential Information of similar importance but at all times using at least a reasonable degree of care.

If the Bidder hires another person to assist it in the performance of its obligations under this RFP, or assigns any portion of its rights or delegates any portion of its responsibilities or obligations under this Tender (with the prior written consent of the Merging AMCs and TCs) and subsequent Agreement to another person, it shall cause its assignee or delegate to be bound to retain the confidentiality of the Confidential Information in the same manner as the Bidder is bound to maintain the confidentiality.

The Receiving Party shall, at all times regard, preserve, maintain and keep as secret and confidential all Confidential Information and Confidential Materials of the Disclosing Party howsoever obtained and agrees that it shall not, without obtaining the written consent of the Disclosing Party:

- ▶ Disclose, transmit, reproduce or make available any such Confidential Information and materials to any person, Bidder, Company or any other entity other than its directors, partners, advisers, agents or employees, sub-contractors and contractors who need to know the same for the purposes of Design, Build & Transfer Tier-III Data Centre as a part of the contract. The Receiving Party shall be responsible for ensuring that the usage and confidentiality by its directors, partners, advisers, agents or employees, sub-contractors and contractors is in accordance with the terms and conditions and requirements of this Tender; or
- ▶ Unless otherwise agreed herein, use of any such Confidential Information and materials for its own benefit or the benefit of others or do anything prejudicial to the interests of the Disclosing Party or its customers or their projects.

In maintaining confidentiality hereunder, the Receiving Party on receiving the confidential information and materials agrees and warrants that it shall:

- ▶ Take at least the same degree of care in safeguarding such Confidential Information and materials as it takes for its own confidential information of like importance and such degree of care shall be at least, that which is reasonably calculated to prevent such inadvertent disclosure
- ▶ Keep the Confidential Information and Confidential Materials and any copies thereof secure and in such a way so as to prevent unauthorized access by any third party
- ▶ Limit access to such Confidential Information and materials to those of its directors,

partners, advisers, agents or employees, and contractors who are directly involved in the consideration/evaluation of the Confidential Information and bind each of its directors, partners, advisers, agents or employees, and contractors so involved to protect the Confidential Information and materials in the manner prescribed in this document.

- ▶ Upon discovery of any unauthorized disclosure or suspected unauthorized disclosure of Confidential Information, promptly inform the Disclosing Party of such disclosure in writing and immediately return to the Disclosing Party all such Information and materials, in whatsoever form, including any and all copies thereof
- ▶ The Receiving Party who receives the confidential information and materials agrees that on receipt of a written demand from the Disclosing Party
 - a) Immediately return all written Confidential Information, Confidential materials and all copies thereof provided to, or produced by it or its advisers, as the case may be, which is in Receiving Party's possession or under its custody and control
 - b) To the extent practicable, immediately destroy all analyses, compilations, notes, studies, memoranda or other documents prepared by it or its advisers to the extent that the same contain, reflect or derive from Confidential Information relating to the Disclosing Party
 - c) So far as it is practicable to do so immediately expunge any Confidential Information relating to the Disclosing Party or its projects from any computer, word processor or other device in its possession or under its custody and control
 - d) To the extent practicable, immediately furnish a certificate signed by its director or other responsible representative Bidder that to the best of his/her knowledge, information and belief, having made all proper enquiries the requirements of this paragraph have been fully complied with

This shall not be applicable and shall impose no obligation on the receiving party with respect to any portion of Confidential Information which:

- a) Was at the time received or which thereafter becomes, through no act or failure on the part of the receiving party, generally known or available to the public;
- b) Is known to the receiving party at the time of receiving such information as evidenced by documentation then rightfully in the possession of the receiving party;
- c) Is furnished by others to the receiving party without restriction of disclosure;
- d) Is thereafter rightfully furnished to the receiving party by a third party without restriction by that third party on disclosure;
- e) has been disclosed pursuant to the requirements of law or by any court of competent jurisdiction, the rules and regulations of any recognized stock exchange or any enquiry or investigation by any governmental, statutory or regulatory body which is lawfully entitled to require any such disclosure provided that, so far as it is lawful and practical to do so prior to such disclosure, the Receiving Party shall promptly notify the Disclosing Party of such requirement with a view to providing the Disclosing Party an opportunity to obtain a protective order or to contest the disclosure or otherwise agree to the timing and content of such disclosure
- f) Was independently developed by the receiving party without the help of the Confidential Information.

On termination of the Tender and subsequent Agreement, each party must immediately return to the other party or delete or destroy all Confidential Information of the other party and

all notes and memoranda (including copies of them) containing Confidential Information of the other party in its possession or control save for that training materials and Documentation that has been provided to the Merging AMCs & TCs which is contemplated for continued realization of the benefit of the Services. Notwithstanding the foregoing, Bidder may retain a copy of such information (but which shall not include customer data and Confidential Information) as may be necessary for archival purpose. Where Confidential Information relates to the Merging AMCs & TCs data or data of the Merging AMCs & TCs' customers, including but not limited to their employees' personal data or such other information as required by data privacy law such other laws to protect for an indefinite period, such Confidential Information shall be protected by the receiving party for an indefinite period or until such time when the receiving party no longer has access to the Confidential Information and has returned or destroyed all Confidential Information in its possession.

The Confidential Information and materials and all copies thereof, in whatsoever form shall at all times remain the property of the Disclosing Party and its disclosure under the contract shall not confer on the Receiving Party any rights whatsoever beyond those contained in the contract.

Without prejudice to any other rights or remedies which a Party may have, the Parties acknowledge and agree that damages would not be an adequate remedy for any breach of the clause and the remedies of injunction, specific performance and other equitable relief are appropriate for any threatened or actual breach of any such provision and no proof of special damages shall be necessary for the enforcement of the rights under this Clause. Further, breach of this Clause shall be treated as 'Material Breach' for the purpose of the contract.

Bidder will respect the confidentiality of all information given to it by the Merging AMCs & TCs and will not divulge such information to any third party or other units without the consent of the Merging AMCs & TCs. The confidentiality obligations shall survive the expiry or termination of the agreement between the Bidder and the Merging AMCs & TCs

5.3 Information Ownership

All information processed, stored, or transmitted by Bidder equipment belongs to the Merging AMCs & TCs. By having the responsibility to maintain the equipment, the Bidder does not acquire implicit access rights to the information or rights to redistribute the information. The Bidder understands that civil, criminal, or administrative penalties may apply for failure to protect information appropriately.

5.4 Sensitive Information

Any information considered sensitive must be protected by the Bidder from unauthorized disclosure, modification or access.

Types of sensitive information that will be found on Merging AMCs & TCs systems the Bidder may support or have access to include, but are not limited to: Information subject to special statutory protection, legal actions, disciplinary actions, complaints, IT security, pending cases, civil and criminal investigations, etc.

5.5 Privacy and Security Safeguards

The Bidder shall not publish or disclose in any manner, without the Merging AMCs & TCs prior written consent, the details of any security safeguards designed, developed, or implemented by the Bidder or existing at any Merging AMCs & TCs' location. The Bidder

shall develop procedures and implementation plans to ensure that IT resources leaving the control of the assigned user (such as being reassigned, removed for repair, replaced, or upgraded) are cleared of all Merging AMCs & TCs data and sensitive application software. The Bidder shall also ensure that all subcontractors who are involved in providing such security safeguards or part of it shall not publish or disclose in any manner, without the Merging AMCs & TCs' prior written consent, the details of any security safeguards designed, developed, or implemented by the Bidder or existing at any Merging AMCs & TCs location.

5.6 Dispute Resolution

The Merging AMCs & TCs' and the Bidder shall make every effort to resolve amicably, by direct informal negotiation between the respective project managers / directors of the Merging AMCs & TCs and the Bidder, any disagreement or dispute arising between them under or in connection with the contract.

If the Merging AMC & TCs' project manager / director and Bidder project manager / director are unable to resolve the dispute after thirty days from the commencement of such informal negotiations, they shall immediately escalate the dispute to the senior authorized personnel designated by the Bidder and Merging AMCs & TCs respectively.

If after thirty days from the commencement of such negotiations between the senior authorized personnel designated by the Bidder and Merging AMCs & TCs, the Merging AMCs & TCs and the Bidder have been unable to resolve contractual dispute amicably, either party may require that the dispute be referred for resolution through formal arbitration.

All questions, disputes or differences arising under and out of, or in connection with the contract or carrying out of the work whether during the progress of the work or after the completion and whether before or after the determination, abandonment or breach of the contract shall be referred to arbitration by a sole Arbitrator acceptable to both parties OR the number of arbitrators shall be three, with each side to the dispute being entitled to appoint one arbitrator. The two arbitrators appointed by the parties shall appoint a third arbitrator shall act as the chairman of the proceedings. Arbitration will be carried out at Merging AMCs & TCs office that placed the order. The Arbitration and Conciliation Act 1996 or any statutory modification thereof shall apply to the arbitration proceedings

The arbitral award shall be in writing, state the reasons for the award, and be final and binding on the parties. The award may include an award of costs, including reasonable attorneys' fees and disbursements. Judgment upon the award may be entered by any court having jurisdiction thereof or having jurisdiction over the relevant Party or its assets.

In the event of any dispute and or the commencement of arbitration proceedings the successful Bidder shall continue to provide the Deliverables and the Services in accordance with this Tender and subsequent Agreement and shall maintain the agreed Service levels.

5.7 Force Majeure

The Bidder shall not be liable for forfeiture of its performance security, liquidated damages, penalties or termination for default, if any to the extent that its delay in performance or other failure to perform its obligations under the contract is the result of an event of Force Majeure.

For purposes of this Clause, "Force Majeure" means an event explicitly beyond the reasonable control of the Bidder and not involving the Bidder's fault or negligence and not foreseeable. Such events are Acts of God or of public enemy, acts of Government of India in their sovereign capacity, strikes, political disruptions, bandhs, riots, civil commotions and

acts of war.

If a Force Majeure situation arises, the Bidder shall promptly notify the Merging AMCs & TCs in writing of such conditions and the cause thereof within fifteen calendar days.

Unless otherwise directed by the Merging AMCs & TCs in writing, the Bidder shall continue to perform Bidder's obligations under this Agreement as far as is reasonably practical and shall seek all reasonable alternative means for performance not prevented by the Force Majeure event.

If the duration of delay continues beyond a period of three months, the Merging AMCs & TCs and Bidder shall hold consultations in an endeavour to find a solution to the problem.

5.8 Termination

Merging AMCs & TCs shall have option to terminate / cancel this RFP at any stage without any prior notice.

In following events Merging AMCs & TCs shall terminate this assignment or cancel any particular order if Bidder:

- breaches any of its obligations set forth in this assignment or any subsequent agreement and such breach is not cured within thirty (30) Working Days after Merging AMCs & TCs give written notice; or
- ▶ failure by bidder to provide Merging AMCs & TCs, within thirty (30) Working Days, with a reasonable plan to cure such breach, which is acceptable to the Merging AMCs & TCs. Or
- ▶ The progress regarding execution of the contract/ services rendered by the bidder is not as per the prescribed timeline and found to be unsatisfactory.
- ▶ Supply of substandard materials/ services;
- ▶ Delay in delivery / installation / commissioning of services.
- ▶ Merging AMCs & TCs may terminate this RFP or subsequent agreement on happening of following events:
 - ▶ The bidder unable to pay its debt as they fall due or otherwise enters into any composition or arrangement with or for the benefit of its creditors or any class thereof;
 - ▶ A liquidator or a receiver is appointed over all or a substantial part of the undertaking, assets or revenues of the vender and such appointment continues for a period of twenty-one (21) days;
- ▶ The bidder is subject of an effective resolution for its winding up other than a voluntary winding up for the purpose of reconstruction or amalgamation.
- ▶ The bidder becomes the subject of a court order for its winding up.

5.8.1.1 Notwithstanding above, in case of change of policy or any unavoidable circumstances Merging AMCs & TCs reserve the right to terminate any subsequent agreement and / or any particular order, in whole or in part by giving successful bidder at least 30 days prior notice in writing.

The Bidder understands the significance of this Project and that it would require commitment of financial and technical resources for the same from the Bidder for the tenure of this Tender and subsequent Agreement. The Parties therefore agree and undertake that an exit at any point in time resulting due to expiry or termination of this Tender and subsequent Agreement for any reason whatsoever would be a slow process over a period of three (3) months, after the completion of the notice period of one (1) month. During this period, the

Bidder shall continue to provide the Deliverables and the Services in accordance with this Tender and subsequent Agreement and shall maintain the agreed Service levels.

Immediately upon the date of expiration or termination of subsequent Agreement, Merging AMCs & TCs shall have no further obligation to pay any fees for any periods commencing on or after such date.

Without prejudice to the rights of the Parties, upon termination or expiry of subsequent Agreement, Merging AMCs & TCs shall pay to Bidder, within thirty (30) days of such termination or expiry, of the following:

- ▶ All the undisputed fees outstanding till the date of termination; Upon the termination or expiry of subsequent Agreement:
- ▶ The rights granted to Bidder shall immediately terminate.
- ▶ Upon Merging AMCs & TCs' request, with respect to (i) any agreements for maintenance, disaster recovery services or other third-party services, and any Deliverables not owned by the Bidder, being used by Bidder to provide the Services and (ii) the assignable agreements, Bidder shall, use its reasonable commercial endeavours to transfer or assign such agreements and Bidder Equipment to Merging AMCs & TCs and their designee(s) on commercially reasonable terms mutually acceptable to both Parties.
- ▶ Upon Merging AMCs & TCs request in writing, Bidder shall be under an obligation to transfer to Merging AMCs & TCs or their designee(s) the Deliverables being used by Bidder to perform the Services free and clear of all liens, security interests, or other encumbrances at a value calculated as stated.

In the event the Merging AMCs & TCs terminate the Contract in whole or in part, the Merging AMCs & TCs may, among other applicable remedies, procure Services similar to those undelivered upon such terms and in such manner as it deems appropriate, and hold the Bidder liable to the Merging AMCs & TCs for any excess costs for such similar Services. However, the Bidder shall continue performance of the Contract to the extent not terminated.

The Merging AMCs & TCs will provide the selected Bidder a remedy period of 90 days to rectify a default or given situation. The Merging AMCs & TCs will provide in writing the nature of the default to the selected Bidder through a letter or mail correspondence. The 90-day time period will commence from the day the Merging AMCs & TCs have sent such correspondence to the selected Bidder.

In case of order cancellation, any payments made by the Merging AMCs & TCs to the Bidder would necessarily have to be returned to the Merging AMCs & TCs with interest @ 15% per annum from the date of each such payment. These payments to be returned would refer to those deliverables that will have to be reversed or redone post the termination of the Bidder.

As part of Reverse Transition Services, Merging AMCs & TCs shall have the right, and Bidder shall not object to or interfere with such right, to contract directly with any Bidder's subcontractor.

5.9 Contract Review and Effect of Termination

The Merging AMCs & TCs desire to appoint the successful Bidder for to the period required to successfully complete the integration. Though it is anticipated that the integration could about 6 – 8 months, there could be time overrun, depending on factors beyond the control of merging AMCs and TCs. Therefore, the bidder should estimate the effort and resources required in the arrangement.

5.10 Subcontracting

The Bidder shall not subcontract or permit anyone other than its personnel to perform any of the work, service or other performance required by it under this assignment without the prior written consent of Merging AMCs & TCs Indemnity.

5.11 Indemnity

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

- ▶ Merging AMCs & TCs authorized / bona fide use of the Deliverables and /or the Services provided by bidder under this assignment; and/or
- ▶ Negligence or wilful misconduct of the bidder and/or its employees, agents, sub-contractors in performance of the obligations under this assignment; and/or
- ▶ claims made by employees or subcontractors or subcontractors' employees, who are deployed by the bidder, against the Merging AMCs & TC; and/or
- ▶ claims arising out of employment, non-payment of remuneration and non-provision of statutory benefits by the bidder to its employees, its agents, contractors and sub-contractors
- ▶ or breach of any terms, representation or false representation or inaccurate statement or assurance or covenant or warranty of the bidder under this assignment; and/or
- ▶ breach of confidentiality obligations of the bidder; and/or
- ▶ any or all Deliverables or Services infringing any patent, trademarks, copyrights or such other Intellectual Property Rights;

Merging AMCs & TC shall notify the bidder in writing as soon as practicable when the Merging AMCs & TC becomes aware of the claim and cooperates with the Bidder in the defence and settlement of the claims.

The Bidder shall have sole control of the defence and all related settlement/ negotiations, and Merging AMCs & TCs will provide the Bidder with the assistance, information and authority reasonably necessary to perform the above.

Indemnity would cover damages, loss or liabilities suffered by the Merging AMCs & TCs arising out of claims made by regulatory authorities for reasons attributable to breach of obligations under this RFP and subsequent agreement by the Bidder.

In the event of successful Bidder not fulfilling its obligations under this clause within the period specified in the notice issued by Merging AMCs & TCs, they have the right to recover the amounts due to it under this provision from any amount payable to the Bidder under this project.

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

5.12 Compliance with Laws

Compliance with all applicable laws: The Bidder shall undertake to observe, adhere to, abide by, comply with and notify the Merging AMCs & TCs about all laws in force or as are or as made applicable in future, pertaining to or applicable to them, their business, their employees or their obligations towards them and all purposes of this tender.

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

5.13 Service Level Agreement and Non-Disclosure Agreement

The selected Bidder shall execute a) Service Level Agreement (SLA), which must include all the services and terms and conditions of the services to be extended as detailed herein, and as may be prescribed or recommended by the Merging AMCs & TCs and b) Non-Disclosure Agreement (NDA). The selected Bidder shall execute the SLA and NDA within one month from the date of acceptance of letter of appointment or as intimated by the Merging AMCs & TCs

The all the expenses related to execution of the document such as The applicable stamp duty and registration charges if any shall be borne by the vender.

5.14 No Liability

All employees engaged by the Bidder shall be in sole employment of the Bidder and the Bidder shall be solely responsible for their salaries, wages, statutory payments etc. That under no circumstances shall Merging AMCs & TCs be liable for any payment or claim or compensation (including but not limited to compensation on account of injury/death/termination) of any nature to the employees and personnel of the Bidder.

Merging AMCs & TCs shall not be held liable for and is absolved of any responsibility or claim/litigation arising out of the use of any third-party software or modules supplied by the Bidder as part of this Agreement.

Under no circumstances Merging AMCs & TCs shall be liable to the Bidder for direct, indirect, incidental, consequential, special or exemplary damages arising from termination of this Agreement, even if Merging AMCs & TCs have been advised of the possibility of such damages, such as, but not limited to, loss of revenue or anticipated profits or lost business.

5.15 Inspection of Records

All Bidder records with respect to any matters covered by this RFP shall be made available to auditors and or inspecting officials of the Merging AMCs & TCs and/or Security Exchange Board of India and/or Reserve Bank of India and/or any regulatory authority, at any time during normal business hours, as often as the Merging AMCs & TCs deem necessary, to audit, examine, and make excerpts or transcripts of all relevant data. Said records are subject to examination. Merging AMCs & TCs auditors would execute confidentiality agreement with the Bidder provided that the auditors would be permitted to submit their findings to the Steering Committee, which would be used by the Merging AMCs & TCs. The cost of the audit will be borne by the Merging AMCs & TCs. The scope of such audit would be limited to Service Levels being covered under the contract, and financial information would be excluded from such inspection, which will be subject to the requirements of statutory and regulatory authorities.

5.16 Assignment

The Bidder agrees that the Bidder shall not be entitled to assign any or all of its rights and or obligations under this Tender and subsequent Agreement to any entity including Bidder's affiliate without the prior written consent of the Merging AMCs & TCs

5.17 Publicity

Any publicity relating to the work to be carried out in Merging AMCs & TCs towards this project is strictly prohibited. No information of any nature related to this project shall be disclosed to any third party unless otherwise necessary, with prior permission of Merging AMCs & TCs All the bidders must give a declaration in this regard duly signed by them

5.18 Solicitation of Employees

Both the parties agree not to hire, solicit, or accept solicitation (either directly, indirectly, or through a third party) for their employees directly involved in this contract during the period of the contract and one year thereafter, except as the parties may agree on a case-by- case basis. The parties agree that for the period of the contract and one year thereafter, neither party will cause or permit any of its directors or employees who have knowledge of the agreement to directly or indirectly solicit for employment the key personnel working on the project contemplated in this proposal except with the written consent of the other party.

The above restriction would not apply to either party for hiring such key personnel who (i) initiate discussions regarding such employment without any direct or indirect solicitation by the other party (ii) respond to any public advertisement placed by either party or its affiliates in a publication of general circulation or (iii) has been terminated by a party prior to the commencement of employment discussions with the other party.

5.19 Notices and other Communication

If a notice has to be sent to either of the parties following the signing of the contract, it has to be in writing and shall be sent personally or by certified or registered post with acknowledgement due or overnight courier or email duly transmitted, facsimile/fax

transmission (with hard copy to follow for email/fax), addressed to the other party at the addresses, email and fax number given in the contract.

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

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

5.20 Waiver

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

5.21 Violation of Terms

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

5.22 Severability

If any term or provision or clause of the Agreement (to be executed under this RFP) is declared invalid, illegal or unenforceable to any person the remainder of this Agreement shall be unimpaired and the invalid, illegal or unenforceable term or provision shall be replaced by such valid term or provision as comes closest to the intention underlying the invalid term or provision and that term or provision shall be enforced to the fullest extent permitted by law.

Merging AMCs & TCs reserve the right to:

5.22.1 Reject any and all responses received in response to the RFP

5.22.2 Waive or Change any formalities, irregularities or inconsistencies in proposal format delivery

5.22.3 Extend the time for submission of all proposals

-
- 5.22.4** Select the most responsive bidder (in case no bidder satisfies the eligibility criteria in totality)
 - 5.22.5** Select the next most responsive bidder if negotiations with the bidder of choice fail to result in an agreement within a specified time frame.
 - 5.22.6** Share the information/ clarifications provided in response to RFP by any bidder, with any other bidder(s) /others, in any form.
 - 5.22.7** Cancel the RFP/Tender at any stage, without assigning any reason whatsoever.
 - 5.22.8** Change the time schedule of the RFP for inviting the bids or evaluation thereof
 - 5.22.9** Modify the quantity/ requirements or any specifications related to eligibility or technicalities.
 - 5.22.10** No obligation to accept the lowest or any other offer received in response to the RFP and shall be entitled to reject any or all of the offers. Merging AMCs & TCs has full rights to reissue the tender / bid for any reasons felt necessary by the Merging AMCs & TCs. The Merging AMCs & TCs' decision in this regard shall be final, conclusive and binding upon the Bidder.

5.23 Payment Terms

- 1. Upon execution of agreement – 10% of the accepted bid price within 15 days of execution.
- 2. Upon completion of 50% of the integration work as per the project schedule & plan submitted by Bidder and accepted by Steering Committee – 30% of the accepted bid price within 15 days of sign off by the Steering Committee.
- 3. Upon completion of 75% of the integration work as per the agreed project schedule and plan – 20% of the accepted bid price within 15 days of sign off by the Steering Committee
- 4. Upon successful day 1 of the integration (viz. combined entity coming in to being) – 20% of the accepted bid price – payment will be made within 30 days
- 5. Completion of successful post integration activities – final 20% of the accepted bid price – will be paid within 30 days of sign off by the Steering Committee.

5.24 Substitution of Team Members

The bid should also contain resource planning proposed to be deployed for the project which includes inter-alia, the number of personnel, skill profile of each personnel, duration of employment etc.

During the assignment, the substitution of key staff identified for the assignment shall not be allowed unless such substitution becomes unavoidable to overcome the undue delay or that such changes are critical to meet the obligation. In such circumstances, the Bidder can do so only with the concurrence of the Merging AMCs & TCs by providing alternate staff of same level of qualifications and expertise. If the Merging AMCs & TCs is not satisfied with the substitution, the Merging AMCs & TCs reserves the right to terminate the contract and recover whatever payments made by the Merging AMCs & TCs to the Bidder during the course of this assignment besides claiming an amount, equal to the

contract value as liquidated damages. The Merging AMCs & TCs reserves the right to insist the Bidder to replace any team member with another (with the qualifications and expertise as required by the Merging AMCs & TCs) during the course of assignment. The Bidder will have to undertake that no such substitution would delay the project timelines.

5.25 Adherence to Standards

The Bidder should adhere to laws of the land and rules, regulations and guidelines issued by the various regulatory, statutory and Government authorities. The Bidder should provide professional, objective and impartial advice at all times and hold the Merging AMCs and TCs' interest paramount and should observe the highest standard of ethics while executing the assignment.

The Bidder should provide a fully compliant system with latest certification/standards prevailing in the industry and ensure their time to time updation.

The Merging AMCs & TCs reserve the right to ascertain information other institutions to which the Bidders have rendered their services for execution of similar projects. Such feedbacks from would also form part of Bidder selection and any strong adverse comment/ action about service would make the Bidder ineligible for further assessment/ processing.

5.26 Penalty and Liquidated Damages

The Bidder should adhere to laws of the land and rules, regulations and guidelines issued by the various regulatory, statutory and Government authorities.

Notwithstanding Merging AMCs right to cancel the order, penalty at 1% (one percent) of the undelivered portion of the order value per week will be charged for every week's delay in the specified delivery schedule subject to a maximum of 5% of (the value) of the order value. The Merging AMCs & TCs reserve their right to recover these amounts by any mode such as adjusting from any payments to be made by Merging AMCs & TCs to the Bidder.

If the selected Bidder fails to complete the due performance of the contract in accordance to the terms and conditions, the Merging AMCs & TCs k reserves the right either to cancel the contract or to accept performance already made by the selected Bidder after imposing Penalty on Selected Bidder. Penalty will be calculated on per week basis and on the same Rate as applicable to Liquidated Damages.

In case of termination of contract, the Merging AMCs & TCs reserves the right to recover an amount equal to 5% of the Contract value as Liquidated Damages for non-performance.

Both Penalty and Liquidated Damages are independent of each other and are applicable separately and concurrently.

Penalty and LD is not applicable for reasons attributable to the Merging AMCs & TCs and Force Majeure. However, it is the responsibility of the selected Bidder to prove that the delay is attributable to the Merging AMCs & TCs and Force Majeure. The selected Bidder shall submit the proof authenticated by the Bidder and Merging AMCs & TCs officials that the delay is attributed to them and/or Force Majeure along with the bills requesting payment.

- The Bidder shall perform its obligations under the agreement entered into with the Merging AMCs & TCs in a professional manner.
- If any act or failure by the Bidder under the agreement results in failure or inoperability of systems and if the Merging AMCs & TCs has to take corrective actions to ensure functionality of its property, the Merging AMCs & TC reserves the right to impose penalty, which may be equal to the cost it incurs or the loss it suffers for such failures.
- If the Bidder fails to complete the due performance of the contract in document, the Merging AMCs & TCs reserves the right either to cancel the order or to recover a suitable amount as deemed reasonable as Penalty / Liquidated damages for non-performance. SLA violation will attract penalties.

6. Disclaimer

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

7. Information Confidentiality

This document is meant for the specific use by the Company / person/s interested to participate in the current tendering process. This document in its entirety is subject to copyright laws. Merging AMCs & TCs expects the bidder or any person acting on behalf of the bidder to strictly adhere to the instructions given in the document and maintain confidentiality of information. The Bidder will be held responsible for any misuse of the

information contained in the document and liable to be prosecuted by the Merging AMCs & TCs, in the event of such circumstances being brought to the notice of the Merging AMCs & TCs. By downloading the document, the Bidder is subject to confidentiality clauses.

Annexure 01 - Bid - Table of Contents**Technical Bid to contain the following**

SI No	Section Heading	Proforma Given
1	Eligibility criteria compliance with Bidder comments	Annexure 02
2	Credential letters / Supporting documents	Bidder to provide
3	Bid Security Letter	Annexure 03
4	Undertaking Letter	Annexure 04
5	Comments format	Annexure 05
6	Conformity letter (with hard copy)	Annexure 06
7	Conformity Letter	Annexure 07
8	Team Profile	Annexure 08
9	Technical Proposal: The proposal based on Technical Specification compliance as per Annexure should be submitted with pages properly numbered, each page signed and stamped.	Bidder to provide
10	Copy of the tender document along with the addendums duly signed by authorized signatory.	Bidder to provide
11	Commercial Bid format	Annexure 09
12	Integrity Pact	Annexure 10
13	Letter of authorization from the company authorizing the person to sign the tender response and related documents.	Annexure 11
14	RFP response covering letter	<u>Annexure 12</u>
15	A certified copy of the resolution of Board, authenticated by Company Secretary/Director, authorizing an official/s of the company or a Power of Attorney copy to discuss, sign agreements/contracts with the Merging AMCs & TC	Bidder to provide

Annexure 02 - Eligibility Criteria**Eligibility Criteria Compliance to be directly met by the bidder**

Sr. No.	Criteria details	Supporting documents
1	The Bidder should be a company registered under Companies Act, 1956 / 2013, or LLPs Professional Consulting Firms having experience of merger integration in the BFSI space & experience of handling projects for the Asset Management firms or the MF Industry during the last 10 years. Experience of handling assignments connected to schemes takeover, AMC acquisition etc will be relevant in this regard. The Bidder should be registered for GST. A bidder should not be individual/ proprietary Bidder/ HUF etc.	Certified True Copy of the Certificate of Incorporation issued by the registrar of companies / LLP registration certificate. Self declaration to be submitted by the Bidder on its letterhead to confirm having the relevant experience.
2	The Bidder should be a profit-making company/ firm for the last three consecutive financial years (2016-17, 2017-18 & 2018-19)	Audited financial statements or a self-declaration by the authorized signatory of the Bidder where audited financial statements may not be available.
3	The Bidder should have an average annual turnover of at least INR 100 Crores for last three financial years as per the audited financial statements	Audited financial statements or a self-declaration by the authorized signatory of the Bidder where audited financial statements may not be available.
4	The Bidder should not have been blacklisted/debarred by the Central Government/ State Governments / Semi-Government departments/Regulatory Authorities/ Financial Institutions/ Merging AMCs & TCs	A Self-Declaration to be furnished by the Bidder on the Company's letter head for the same.
5	The Bidder's Firm should confirm that none of its subsidiary or associate or holding company or companies having common director/s or companies in the same group of promoters /management or partnership firms/LLPs having common partners is not owned by any Director or Employee (or Relatives) of any of the Merging AMCs & TCs	A Self-Declaration by the Bidder's Firm on Company's letter head.
6	The Bidder should confirm that any of its subsidiary or associate or holding	Self-declaration from the Bidder

	company or companies having common director/s or companies in the same group of promoters/management or partnership firms/LLPs having common partners has not participated in the bid process	
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Only Bidders that fulfil ALL the eligibility criteria as mentioned above are eligible to *participate in this Bid. The Bidder should submit their responses along with documentary evidence and self-declaration, as required for the above eligibility criteria. Proposals of* those Bidders, who do not fulfil any of the eligibility criteria as stated in full, will be summarily rejected. Bidder fulfilling the eligibility criteria as laid out above will proceed to the next stage of the Technical Evaluation. The Steering Committee' discretion on 'Eligibility Criteria' is final.

Annexure 03 – Bid Security Letter

The Head-Compliance & Company Secretary
Baroda Asset Management India Ltd.
5th Floor, Titanium, Western Express Highway
Goregaon (East), Mumbai – 400 063

1. Whereas..... (hereinafter referred to as “Bidder”) has submitted its proposal and response dated..... (hereinafter referred to as “bid”) for And all the requirements described in the Request for Proposal along with its amendments / annexures and other ancillary document (hereinafter referred to as “RFP”) as issued by the Merging AMCs and TCs.

2. We having our registered office at are offering security deposit of Rs..... (Rupees..... only) vide DD / Pay order issued by Scheduled commercial bank bearing No..... dated..... drawn on..... favouring Baroda Asset Management India Ltd for consideration of the Bid of the above-mentioned Bidder

3. The Bidder specifically acknowledges and agrees that the Bidder has furnished its bid on the understanding and condition that, if the Bidder:

- a) withdraws its bid during the period of Bid validity specified by the Bidder on the Tender documents
- b) Having been notified of the acceptance of its bid by the Merging AMCs & TCs during the period of validity-
 - i. Fails or refuses to execute the contact form if required: or
 - ii. Fails or refuses to furnish the security deposit in accordance with the instructions

The merging AMCs & TCs have the right to forfeit the entire bid security amount merely on the occurrence of one or more of the foregoing events without demur or a written demand or notice to the Bidder.

4. The Bid security shall be returned to the unsuccessful Bidder within thirty (30) days from the date of the award of the contract to a successful Bidder. The Bid security shall be returned to the successful bidder or adjusted against future payment.

5. The Bidder undertakes that it shall not cancel the bid security referred to above till the bidder is returned the bid security from Baroda Asset Management in accordance with the foregoing conditions.

The Bidder represents and warrants that the Bidder has obtained all necessary approvals, permissions and consents and has full power and authority to issue this Bid security and perform its obligations hereunder and the Bidder has taken all corporate, legal and other actions necessary or necessary as advisable to authorise the execution, delivery and performance of this Bid Security. The absence or deficiency of authority or power on the part of the Bidder to issue this Bid Security or any irregularity in exercise of such powers shall not affect the liability of the Bidder under this Bid security.

Dated this..... day of.....

Place

Date

Seal and signature of Bidder

Annexure 04 – Undertaking

The Head-Compliance & Company Secretary
Baroda Asset Management India Ltd
5th Floor, Titanium
Western Express Highway
Goregaon (East)
Mumbai – 400 063

Sir / Madam

Sub: RFP for Project Management Support for Amalgamation of 1) Baroda Asset Management India Ltd & BNP Paribas Asset Management India Pvt Ltd 2) Baroda Trustee India Pvt Ltd & BNP Paribas Trustee India Pvt Ltd

1. Having examined the Tender Documents including all Annexures and Appendices, the receipt of which is hereby duly acknowledged, 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 the Merging AMCs & TCs in conformity with the said Tender Documents in accordance with the schedule of Prices indicated in the Price Bid and made part of this Tender.
2. If our Bid is accepted, we undertake to comply with the delivery schedule as mentioned in the Tender Document.
3. We agree to abide by this Tender Offer for 180 days from date of bid opening and our Offer shall remain binding on us and may be accepted by the Merging AMCs & TCs any time before expiry of the offer.
4. This Bid, together with your written acceptance thereof and your notification of award, shall constitute a binding Contract between us.
5. We agree that the Merging AMCs & TCs are not bound to accept the lowest or any Bid the Steering Committee may receive.
6. We certify that we have provided all the information requested by the Merging AMCs & TCs in the format requested for. We also understand that the Merging AMCs & TCs have the exclusive right to reject this offer in case the Merging AMCs & TCs are of the opinion that the required information is not provided or is provided in a different format.

Dated this.....by20

Yours faithfully,

Authorized Signatory Name:

Designation:

Bidder's Corporate Name Address

Email and Phone #

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

Annexure 05 - Comments Format

[Please provide your comments on the Terms & conditions in this section. You are requested to categorize your comments under appropriate headings such as those pertaining to the Scope of work, Approach, Work plan, Personnel schedule, Curriculum Vitae, Experience in related projects etc. You are also requested to provide a reference of the page number, state the clarification point and the comment/ suggestion/ deviation that you propose as shown below.]

Name of the Respondent:

Contact Person from Respondent in case of need. Name:

Tel. No. :

e-Mail ID:

Sr. No.	Page #	Point / Section #	Clarification point as stated in the tender document	Comment/ Suggestion/ Deviation
1				
2				
3				
4				
5				
6				
7				
8				
9				

Authorized Signatory

Name:

Designation:

Bidder's Corporate Name

Address

Email and Phone # Date:

Annexure 06 – Conformity with Hardcopy Letter

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

The Head-Compliance & Company Secretary
Baroda Asset Management India Ltd
5th Floor, Titanium
Western Express Highway
Goregaon East
Mumbai – 400 063

Sir / Madam,

Sub: RFP for Project Management Support for Amalgamation of 1) Baroda Asset Management India Ltd & BNP Paribas Asset Management India Pvt Ltd 2) Baroda Trustee India Pvt Ltd & BNP Paribas Trustee India Pvt Ltd

Further to our proposal dated, in response to the Request for Proposal tender No..... hereinafter referred to as “**RFP**”) issued by Baroda Asset Management India Ltd we hereby covenant, warrant and Bidder as follows:

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

Yours faithfully,

Authorized Signatory Name:
Designation:
Bidder's Corporate Name Address
Email and Phone #

Annexure 07 –Conformity Letter

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

The Head-Compliance & Company Secretary
Baroda Asset Management India Ltd
5th Floor, Titanium
Western Express Highway
Goregaon East
Mumbai – 400 063

Sir / Madam,

Sub : RFP for Project Management Support for Amalgamation of 1) Baroda Asset Management India Ltd & BNP Paribas Asset Management India Pvt Ltd 2) Baroda Trustee India Pvt Ltd & BNP Paribas Trustee India Pvt Ltd

Further to our proposal dated, in response to the Request for Proposal (hereinafter referred to as “RFP”) issued by Merging AMCs & TCs we hereby covenant, warrant and confirm as follows:

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

Yours faithfully,

Authorized Signatory Name:

Designation:

Bidder’s Corporate Name Address

Email and Phone #

Annexure 08 – Team profile

Profile of Proposed Team Leader and Core team members	
Name	
Present Designation Qualifications	
Nationality	
Years in the firm & Total Work experience Language proficiency	
Areas of expertise relevant to the RFP	
Role in the proposed assignment	
Tasks assigned	

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

Signature of the Authorized Signatory Name:

Designation:

Name of the Bidder: Address:

In each of the scope listed, if more than one professional is available then the indicative profile of each of such professional should be furnished.

Annexure 9 – Commercial Bid

Fixed Commercial Bid including Professional Fee and Out of Pocket Expenses based on the Scope of Work (all inclusive)	
Fee Quote in INR (In Numbers)	
Fee Quote in INR (In Words)	

Note:

* Total fee quoted above shall be all inclusive i.e., Professional Fee as well as all Out of Pocket Expenses (such as Travel, Lodging and Boarding, Conveyance, Printing, Administrative Expenses etc.). The Merging AMCs & TCs shall not entertain any other claims over and above the cost specified in the Commercial Bid. Goods & Service tax will be separately paid by the Merging AMCs & TCs on actuals at the prevailing rate and must be excluded from the above quote.

The total price quoted above will be considered as full project cost for execution of end to end deliverables of scope defined in the terms of reference.

Payment of consultancy services would be undertaken as per payment terms mentioned in the contract.

Total fee quote mentioned above will be considered for scoring in the Techno Commercial bid evaluation.

Note: The Merging AMCs & TCs will be at liberty to deduct at source any amount that may be required under the prevailing laws, rules and regulations.

Signature of the Authorized Signatory Name:

Designation:

Name of the Bidder: Address:

Place: Date:

Seal & Signature of the Bidder

Annexure 10 – Integrity Pact

PRE-CONTRACT INTEGRITY PACT

General

This pre-bid pre-contract Agreement (hereinafter called the Integrity Pact) is made on _____ day of _____ month, 20 , between, on one hand, Baroda Asset Management India Ltd, Baroda Trustee India Private Limited, BNPP Paribas Asset Management India Private Limited and BNP Paribas Trustee India Private Limited (hereinafter called the "BUYERS", 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 Shri _____, Chief Executive Officer (hereinafter called the "BIDDER/Seller" which expression shall mean and include, unless the context otherwise requires, his successors and permitted assigns) of the Second Part.

WHEREAS the BUYERS propose to procure (Project Management & Integration Management Services) and the BIDDER/Seller is willing to offer/has offered the said stores/equipment/item/services and

WHEREAS the BIDDER is a private company/public company/Government undertaking/partnership/registered export agency, constituted in accordance with the relevant law in the matter Baroda Asset Management India Ltd and Baroda Trustee India Pvt Ltd are Public Sector Undertakings

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 BUYERS to obtain the desired said 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 BIDDERS to abstain from bribing or indulging in any corrupt practice in order to secure the contract by providing assurance to them that their competitors will also abstain from bribing and other corrupt practices and the BUYER will commit to prevent corruption, in any form, by its officials by following transparent procedures.

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

Commitments of the BUYERS

- 1.1 The BUYERS undertake that no official of the BUYERS, connected directly or indirectly with the contract, will demand, take a promise for or accept, directly or through intermediaries, any bribe, consideration, gift, reward, favour or any material or immaterial benefit or any other advantage from the BIDDER, either for themselves or for any person, organisation or third party related to the contract in exchange for an advantage in the bidding process, bid evaluation, contracting or implementation process related to the contract.
- 1.2 The BUYERS will, during the pre-contract stage, treat all BIDDERS alike, and will provide to all BIDDERS the same information and will not provide any such information to any particular BIDDER which could afford an advantage to that particular BIDDER in comparison to other BIDDERS.
- 1.3 All the officials of the BUYERS will report to the appropriate Government office any attempted or completed breaches of the above commitments as well as any substantial

suspicion of such a breach.

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

Commitments of BIDDER

- 2 The BIDDER commits itself to take all measures necessary to prevent corrupt practices, unfair means and illegal activities during any stage of its bid or during any pre-contract or post-contract stage in order to secure the contract or in furtherance to secure it and in particular commit itself to the following:-
 - 2.1 The BIDDER will not offer, directly or through intermediaries, any bribe, gift, consideration, reward, favour, any material or immaterial benefit or other advantage, commission, fees, brokerage or inducement to any official of the BUYERS, connected directly or indirectly with the bidding process, or to any person, organisation or third party related to the contract in exchange for any advantage in the bidding, evaluation, contracting and implementation of the contract.
 - 2.2 The BIDDER further undertakes that it has not given, offered or promised to give, directly or indirectly any bribe, gift, consideration, reward, favour, any material or immaterial benefit or other advantage, commission, fees, brokerage or inducement to any official of the BUYERS 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 Government for showing or forbearing to show favour or disfavour to any person in relation to the contract or any other contract with the Government.
 - 2.3 BIDDER shall disclose the name and address of agents and representatives and Indian BIDDER shall disclose their foreign principals or associates.
 - 2.4 BIDDER shall disclose the payments to be made by them to agents/brokers or any other intermediary, in connection with this bid/contract.
 - 2.5 The BIDDER, either while presenting the bid or during pre-contract negotiations or before signing the contract, shall disclose any payments he has made, is committed to or intends to make to officials of the BUYERS or their family members, agents, brokers or any other intermediaries in connection with the contract and the details of services agreed upon for such payments.
 - 2.6 The BIDDER will not collude with other parties interested in the contract to impair the transparency, fairness and progress of the bidding process, bid evaluation, contracting and implementation of the contract.
 - 2.7 The BIDDER will not accept any advantage in exchange for any corrupt practice, unfair means and illegal activities.
 - 2.8 The BIDDER shall not use improperly, for purposes of competition or personal gain, or pass on to others, any information provided by the BUYER as part of the business relationship, regarding plans, technical proposals and business details, including information contained in any electronic data carrier. The BIDDER also undertakes to exercise due and adequate care lest any such information is divulged.
 - 2.9 The BIDDER commits to refrain from giving any complaint directly or through any other

manner without supporting it with full and verifiable facts.

- 2.10 The BIDDER shall not instigate or cause to instigate any third person to commit any of the actions mentioned above.
- 2.11 If the BIDDER or any employee of the BIDDER or any person acting on behalf of the BIDDER, either directly or indirectly, is a relative of any of the officers of the BUYERS, or alternatively, if any relative of an officer of the BUYERS has financial interest/stake in the BIDDER's Bidder, the same shall be closed by the BIDDER at the time of filing of tender. The term 'relative' for this purpose would be as defined in Section 6 of the Companies Act 1956.
- 2.12 The BIDDER shall not lend to or borrow any money from or enter into any monetary dealings or transactions, directly or indirectly, with any employee of the BUYER.

3 Previous Transgression

- 3.1 The BIDDER declares that no previous transgression occurred in the last three years immediately before signing of this Integrity Pact, with any other company in any country in respect of any corrupt practices envisaged hereunder or with any Public Sector Enterprise in India or any Government Department in India that could justify BIDDER's exclusion from the tender process.
- 3.2 The BIDDER agrees that if it makes incorrect statement on this subject, BIDDER can be disqualified from the tender process or the contract, if already awarded, can be terminated for such reason.

4 Sanctions for Violations

- 4.1 Any breach of the aforesaid provisions by the BIDDER or any one employed by it or acting on its behalf (whether with or without the knowledge of the BIDDER) shall entitle the BUYERS to take all or any one of the following actions, wherever required:-
 - 4.1.1 To immediately call off the pre contract negotiations without assigning any reason or giving any compensation to the BIDDER. However, the proceedings with the other BIDDER(s) would continue.
 - 4.1.2 To immediately cancel the contract, if already signed, without giving any compensation to the BIDDER.
 - 4.1.3 To recover all sums already paid by the BUYERS, and in case of an Indian BIDDER with interest thereon at 2% higher than the prevailing MIBOR rate, while in case of a BIDDER from a country other than India with interest thereon at 2% higher than the LIBOR. If any outstanding payment is due to the BIDDER from the BUYERS in connection with any other contract for any other stores, such outstanding payment could also be utilised to recover the aforesaid sum and interest.
 - 4.1.4 To cancel all or any other Contracts with the BIDDER. The BIDDER shall be liable to pay compensation for any loss or damage to the BUYER resulting from such cancellation/rescission and the BUYER shall be entitled to deduct the amount so payable from the money(s) due to the BIDDER.
 - 4.1.5 To debar the BIDDER from participating in future bidding processes of the Government of India for a minimum period of five years, which may be further extended at the discretion of the BUYER.
 - 4.1.6 To recover all sums paid in violation of this Pact by BIDDER(s) to any middleman or

agent or broker with a view to securing the contract.

- 4.2 The BUYERS will be entitled to take all or any of the actions mentioned at para 6.1(i) to (x) of this Pact also on the Commission by the BIDDER or any one employed by it or acting on its behalf (whether with or without the knowledge of the BIDDER), of an offence as defined in Chapter IX of the Indian Penal code, 1860 or Prevention of Corruption Act, 1988 or any other statute enacted for prevention of corruption.
- 4.3 The decision of the BUYER to the effect that a breach of the provisions of this Pact has been committed by the BIDDER shall be final and conclusive on the BIDDER. However, the BIDDER can approach the Independent Monitor(s) appointed for the purposes of this Pact.

6 Fall Clause

The BIDDER undertakes that it has not supplied/is not supplying similar services at a price lower than that offered in the present bid in respect of any other Ministry/Department of the Government of India or PSU and if it is found at any stage that similar services was supplied by the BIDDER to any other Ministry/Department of the Government of India or a PSU at a lower price within a period of one year before and after bid submission date, then that very price, with due allowance for elapsed time, will be applicable to the present case and the difference in the cost would be refunded by the BIDDER to the BUYER, if the contract has already been concluded.

7 Facilitation of Investigation

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

8 Law and Place of Jurisdiction

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

9 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.

10 Validity

The validity of this Integrity Pact shall be from date of its signing and extend upto 3 years or the complete execution of the contract to the satisfaction of both the BUYERS and the BIDDER/Seller. In case BIDDER is unsuccessful, this Integrity Pact shall expire after six months from the date of the signing of the contract.

- 10.1 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.

11. The parties hereby sign this Integrity Pact at _____ on _____

BUYERS

BIDDER

Name of the Officer:

Authorised Official

Designation:

Department:

Witness

Witness

1. _____

1. _____

2. _____

2. _____

Annexure 11– Letter of Authorization for Submission of Response

The Head-Compliance & Company Secretary
Baroda Asset Management India Ltd
501, Titanium
Western Express Highway
Goregaon East
Mumbai – 400 063

Dear Sir / Madam,

SUB: Authorization Letter for submission of the proposal in response to your RFP

This has reference to your above RFP for Appointment of Bidder for program management support for Amalgamation of 1) Baroda Asset Management India Ltd with BNP Paribas Asset Management India Pvt Ltd 2) Baroda Trustee India Pvt Ltd with BNP Paribas Trustee India Pvt Ltd.

Mr./Ms..... is hereby authorized to submit the response documents, to submit sealed response, and to sign any documents pertaining to the RFP on behalf of our organization for all the services required by the Merging AMCs & TCs as called for vide the RFP as referred to above, on behalf of our organization. He/ She is also authorized to take decisions on behalf of the company till the RFP process is completed.

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

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

The specimen signature is attested below: Specimen signature of the Representative Signature

of the Authorizing Authority

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

Note:

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

Annexure 12 – RFP Response Covering Letter

Date: To

The Head - Compliance & Company Secretary
Baroda Asset Management India Ltd
501, Titanium
Western Express Highway
Goregaon East
Mumbai – 400 063

Sub :RFP for Project Management Support for Amalgamation of 1) Baroda Asset Management India Ltd & BNP Paribas Asset Management India Pvt Ltd 2) Baroda Trustee India Pvt Ltd & BNP Paribas Trustee India Pvt Ltd

Having examined the above RFP including all Annexures, the receipt of which is hereby duly acknowledged, we, the undersigned, offer to undertake the services in conformity with the said RFP in accordance with the prices indicated in the financial proposal and made part of the response to this RFP.

We hereby undertake to participate in the RFP process and will provide our services as Bidder if selected, as per the contract signed by the successful Bidder with the Merging AMCs & TCs

We certify that we are in compliance with eligibility criteria as mentioned under Annexure 2.

We confirm that we have not made any changes in the templates provided by the Merging AMCs & TCs as part of the RFP process, except for filling in appropriate columns.

We confirm that our Organization has not been blacklisted/ debarred by any Government or Regulatory bodies in India and overseas.

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

Signature of the Authorized Signatory Name:

Designation:

Name of the Organization: Address: