STATE BANK OF INDIA
REQUEST FOR PROPOSAL
FOR
OUT-SOURCING OF MANAGEMENT AUDIT/ INTERNAL AUDIT
(FY 2017-18)
To
REPUTED CONSULTANTS/ OUTSIDE EXPERTS
REF: I&MA/MA/RFP/2017-18/01 DATED 04/09/2017
TO BE SUBMITTED ON / OR BEFORE 25/09/2017 3.00 PM
ADDRESS TO
CHIEF GENERAL MANAGER (MA)
STATE BANK OF INDIA,
INTERNAL AUDIT DEPARTMENT
STATE BANK NIREEKSHAN BHAVAN
LINGAMPALLY POST, HYDERABAD– 500019
TELANGANA STATE, INDIA
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<th>IMPORTANT REFERENCE POINTS OF THIS RFP</th>
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<td>Technical Bids</td>
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<td>ADDRESS FOR COMMUNICATION</td>
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<td>The Chief General Manager (MA)</td>
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<td>State Bank of India</td>
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<td>Internal Audit Dept., Corporate</td>
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<td>Centre, Lingampally Post,</td>
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<td>Hyderabad 500019</td>
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<td>040-23012178</td>
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REQUEST FOR PROPOSAL (RFP) FOR OUTSOURCING OF MANAGEMENT AUDIT/INTERNAL AUDIT TO OUTSIDE EXPERTS/REPUTED CONSULTANTS

1. State Bank of India: Overview
State Bank India (“SBI” or “Bank”) a body corporate constituted under the State Bank of India Act, 1955 having its Corporate Centre at State Bank Bhavan, Madame Cama Road, Mumbai is the largest commercial bank in India.

RFP Terminology
Definitions – Throughout this RFP, unless inconsistent with the subject matter or context:

Bank/ SBI : Reference to the “the Bank”, “SBI” shall be determined in the context and may mean without limitation “State Bank of India”

RFP – “RFP” means the request for proposal (this document) in its entirety, inclusive of any addenda / modification / clarification / amendment that may be issued by the Bank.

Bidder – “Bidder” means an eligible entity / firm submitting a Proposal / Bid in response to this RFP

Management Audit / Internal Audit – “Management/ Internal Audit” or “MA” means all services, scope of work and deliverables to be provided by a Successful Bidder as described in the RFP and include services ancillary to the services and other obligation of the Management / Internal Auditor covered under the RFP.

Bid – “Bid” means the Bidder’s written reply or submission in response to this RFP

Management Auditor/ Internal Auditor – “Management/ Internal Auditor” means an entity / firm engaged as per the selection made under this RFP.

Successful Bidder - “Successful Bidder” means the bidder selected as the successful bidder by the Bank in accordance with this RFP.

Contract - “Contract” means the Contract to be signed by the Parties and all the attached documents and the Appendices, consequent to the completion of the proceedings as per the RFP.
Day - “Day” means calendar day.

Parties – “Party or Parties” means the SBI or Successful Bidder or both as the case may be.

Personnel - “Personnel” means professionals and support staff provided by the Management / Internal Auditor.

Assignment / Job - “Assignment / job” means the work to be performed by the Management / Internal Auditor pursuant to the Contract.

Auditee Units - “Auditee Units” means the various departments, offices, Business Units, identified for outsource Management/ Internal Audit and as detailed in Annexure A or any other units subsequently identified and added to the said list by the Bank.

Management/ Internal Audit Team - “Management / Internal Audit Team” means staff of the Management/ Internal Auditor engaged for the audit.

No. of working days allotted/unit - means the number of working days for completing Management / Internal Audit in one Auditee Unit.

Technical & Price Negotiation Committee - “Technical & Price Negotiation Committee” (TPNC) means the committee of senior executives formed at I&MA Department for RFP process to finalise the Successful Bidder.

2. Objective of Management / Internal Audit

2.1.1. Management / Internal Audit (MA/IA) in SBI is an audit of Business Units at Corporate Centre / Local Head Offices in India to assess the overall effectiveness of management in achieving the overall corporate objectives. Management/ Internal Audit is to provide confidence to the stakeholders that activities performed at the Auditee Units conform to the laid down standards and quality of management function to meet the underlying risks.

2.1.2. It will analyze goals, policies and activities in every sphere of operations of the Auditee Unit.

2.1.3. Quality assurance is an integral part of providing fact-based confidence to
stakeholders and customers that an entity / product meet their needs and expectations. Management / Internal Audit assures the existence and effectiveness of procedures that attempt to ensure that expected levels of quality is achieved.

2.1.4. The Management / Internal Audit Team should determine the magnitude and impact of individual risks in the Auditee Units. The severity of impact of the risk will vary from entity to entity. The Management / Internal Auditor needs to identify the risks appropriate to the Auditee Units based on the principle of materiality.

3. Objective of RFP.

The Bank desires to engage professional external experts for conducting MA/ IA of its Auditee Units for Financial Year 2017-18 in accordance with the scope of engagement mentioned herein and for the purpose of:

a) Getting acquainted with the best and contemporary practices in MA/ IA;
b) Generate Actionable points with a strategic perspective as a sequel to MA/ IA; and
c) Demonstrate to the auditee units the extent of value that can be derived from MA/ IA.

4. Scope of Engagement.

The engagement of Management/ Internal Auditor by the Bank for conducting MA at Auditee Units shall be by way of Outsourced model. In a Outsourced Model, all members of the Audit Team will be from the Outsourced Management/ Internal Auditor who will be fully responsible for the quality of the audit, timely completion of audit, submission of the audit report & adherence to Non-Disclosure Agreement.

The number of units identified for Management / Internal Audit and time allotted for completion of Management/ Internal Audit are as mentioned in Annexure A.

The broad areas to be covered in the Management/ Internal Audit, the process flow to be followed and the details to be covered in the final report are as indicated (and not exhaustive) in Annexure B.

5. Bidding Process: Eligibility Criteria
Bidders to be first evaluated on the basis of the basic eligibility criteria given as per Annexure C (Technical Bid – Basic Eligibility Criteria - Format of Bid.) and Annexure D (Technical Bid – Basic Eligibility Criteria - Documents to be submitted). The Complete Technical Bid Documents as per the details and eligibility criteria of those Bidders who qualify will be evaluated based on the scoring as per criteria mentioned in Annexure ‘E’ of the RFP.

The Bank reserves the right to call for those Bidders who qualify the technical eligibility criteria to provide any further details / information in respect of any matters covered in the response to the technical bids.

Bids not accompanied by all the required details and supporting documents would be liable for rejection.

6. Preparation and Submission of Bids

6.1 The bids and related correspondence and documents should be in English.

6.2 Bidders must provide specific and factual replies wherever called for in the RFP. Documents submitted should be complete in all respects as detailed in this RFP

6.3 Technical bid

The Technical bid should comprise of two sealed envelopes, one containing details of basic eligibility criteria as per Annexure C (Technical Bid – Basic Eligibility Criteria - Format of Bid) along with Annexures ‘F’,‘G’,’H’,’I’ & Annexure D (Technical Bid – Basic Eligibility Criteria - Documents to be submitted), of the RFP (superscribed as “Technical Bid – Basic Eligibility Details”) and other containing Annexure E (Technical Bid – Evaluation Form) (superscribed as “Technical Bid – Evaluation Form”). These two sealed envelopes should be placed in a single sealed envelope superscribed as “Technical Bid for Engagement of Management/ Internal Auditor of SBI”.

The Technical Proposal shall provide the information indicated in the respective
annexures. A brief write up is to be provided for each of the parameters for Technical Evaluation criterion detailed in the Evaluation Form (Annexure E). All the submissions under the technical bid should be supported by due documentary evidence, as applicable.

The Technical bid should contain technical information / documents / acceptance of all terms and conditions contained in this RFP along with the following details/ information:

**Annexure F:** Offer Covering Letter in the Letter head of the Bidder;

**Annexure G:** Check List for the Bidder.

**Annexure H:** Compliance Statement, Authorization Letter and Declaration to be furnished on Bidder’s letter head;

**Annexure I:** Bank Guarantee for an amount of Rs.10 Lacs as per the Format given in Annexure I. The EMD/BG may be forfeited in the event of withdrawal of Bid during the period of Bid validity or if the successful bidder fails to sign the contract in accordance with the terms and conditions and other requirements specified in the RFP or any act of bidder not in line with contract obligations.

Technical Bid shall be typed and signed by the Bidder. All pages of the bid except un-amended printed literature, if any, shall be initialed by the authorised signatory signing the bid. Documents evidencing authority for the authorised signatory should be submitted along with the technical bid.

**6.4. Evaluation of Technical Bid: Scoring Criteria**

The evaluation of Technical bids contains two stages. In the first stage, the basic eligibility criteria as per Annexures C and D will be evaluated to identify the Bidders prima facie qualify to participate in the bidding process. The complete technical bid of those Bidders who found to satisfy the basic eligibility criteria shall be evaluated as mentioned below.

The bidders will be evaluated technically based on the parameters mentioned in Annexure E and marks will be awarded on a 100 marks scale. Allotment of marks, within the overall indicated marks for each parameter, is the sole discretion of the
technical evaluation committee

6.4.1. The technical qualification cut – off for evaluation of technical bid would be 75% (75 marks out of 100). Bidders scoring below the same would not be considered for Reverse Auction.

6.4.2. In the event no bidder technically qualifies (i.e. all are below 75%) or only one bidder technically qualifies (i.e. 75% or above), then SBI may choose minimum top three bidders with the highest score for Reverse Auction process.

6.4.3. The shortlisted bidder under technical qualification, who has obtained the highest marks will be awarded the maximum score of 100 for that unit.

6.4.4. Other short listed bidders will be awarded scores in direct proportion of their marks obtained, as per the formula:

\[
\text{Technical Score (TS)} = \frac{\text{Score Obtained(SO)}}{\text{Highest Score(HS)}} \times 100, \text{ where}
\]

- TS stands for Technical Score with a maximum score of 100
- HS stands for the Highest Technical Score obtained among all the short-listed bidders
- SO stands for Bidder’s Technical Score Obtained as per the evaluation.

6.4.5. To select the bidder to award the contract, techno-commercial scoring method as detailed in 6.7 below will be used.

6.5 Commercial Bid/ Reverse Auction

The indicative commercial bidding should be per Unit, inclusive of all costs, GST/levies and taxes. The Bidder has to submit the indicative Commercial Bid as per the format given in Annexure J quoting the amount per Unit. If GST or any other tax has to be paid by the Bank, net of all taxes and levies will be paid to the auditor. It should be clearly understood that no separate expenses for travelling, boarding and lodging and any other out of pocket expenses will be paid by the Bank. The indicative commercial bidding should be per unit and an all inclusive single cost.

The names of units of State Bank of India for Management/ Internal Audit have been given in Annexure - ‘A’. The number of working days allotted is all inclusive.

6.6. Commercial Bid Evaluation/ Reverse Auction
The bidders will be awarded scores on the basis of the fee quoted through the process of Reverse Auction. The score for the Commercial evaluation will be awarded as under:

a. The shortlisted bidder per unit whose quote is the lowest will be awarded maximum score of 100 for that unit.

b. Other bidders will be awarded scores in inverse proportion of their quotes to the lowest quote as per the formula

\[
\text{Commercial Score (CS) = \text{Lowest Price (LP)} / \text{Bidder's Price (BP)} \times 100, where} \]

- CS stands for Commercial Score with a maximum score of 100
- LP stands for the Lowest Price among all the short-listed bidders
- BP stands for Bidder's Price

6.7. Techno-Commercial Evaluation and Scoring

The final selection for each unit will be done by the Technical & Price Negotiation Committee on the basis of combined Techno-commercial scoring as under:

The total score will be arrived at by integrating the Technical Scores and Commercial Scores (separately for each unit) assigning 70% weightage to Technical Score and 30% weightage to Commercial Score as under:

\[(\text{Technical Score out of 100 x 70%}) + (\text{Commercial Score out of 100 x 30%})\]

The proposals will be ranked in terms of Total Scores arrived at as above for each unit. The proposal with the highest Total Score (H1) will be the selected bidder for that particular unit and the price quoted by him will be taken as the bid winning price and will be considered first for award of contract to the particular unit.

7. BANK GUARANTEE (BG)

Bidder should submit Bank Guarantee for Rs.10 lacs as per the format given in Annexure I along with the technical bid valid for 180 days from the date of Bid. The Bank guarantee should be issued by a scheduled commercial Bank other than SBI. Any bid not accompanied with requisite Bank Guarantee will be rejected. Successful bidder’s Bank Guarantee will be returned after submission of Performance Bank Guarantee and upon the bidder signing the contract.

8. PRE-BID MEETING WITH BIDDERS
The Bank may arrange a pre-bid meeting with the bidders. Any clarifications, information if any, from the bidders should reach the Bank under this RFP before 18-09-2017 at 15.00 Hrs.

9. **SUBMISSION OF BIDS**

9.1 The eligible and interested bidders should submit their bid as per the prescribed format given in the relevant annexures and supporting documents in a sealed packet consisting separate sealed covers as follows.

9.2 The bids should be submitted in 2 separate envelopes one for Technical Bid (super scribed as “Technical bid for appointment of Management / Internal Auditor”) and other for indicative Commercial Bid as per Annexure J (super scribed as “Indicative Commercial bid for Management / Internal Auditor”). Envelope containing Technical Bid will in turn, contain two separate sealed envelopes, one containing details of basic eligibility criteria as per Annexure C & Annexure D of the RFP (super scribed as “Technical Bid – Basic Eligibility Details”) and other containing Annexure-E- (super scribed as “Technical Bid – Evaluation Form”). In the first stage, only the envelope containing ‘Technical Bid –will be opened and evaluated.

9.3 The technical bid will contain technical information / documents / acceptance of all terms and conditions contained in this RFP along with Annexure - C to I of this RFP (Annexure-J, which is the indicative Commercial Bid is to be provided in separate sealed envelope).

10. **LAST DATE FOR BID SUBMISSION**

10.1 The last date for receipt of bids is 25/09/2017. Please note that no bid shall be accepted after 3.00 p.m. of the above date. Bids incomplete in any respect are liable to be rejected. The duly filled bid along with the supporting documents should be addressed to the following address:

The Chief General Manager (MA)
State Bank of India,
Internal Audit Dept.,
State Bank Nireekshan Bhavan,
Lingampally Post,
Hyderabad - 500 019
Telangana State, India

SBI is not responsible for non-receipt of bids within the specified date and time due to any reason including postal delays, etc.

10.2 TIME AND VENUE FOR TENDER OPENING

10.2.1 The Technical bid will be opened on 25/09/2017 at 16.30 hrs. The date of Reverse Auction would be advised separately to the bidders whose technical bids have been found suitable as per criteria indicated in this RFP. If for any unavoidable circumstances, it is not possible to open the technical bid or Reverse Auction on the above dates, subsequent date(s) will be advised by the Bank.

11. BID OPENING AND EVALUATION

11.1 The Bids received within the cut-off date and time will be first scrutinized under Basic Eligibility Criteria as detailed in Annexure B & C, by the Technical & Price Negotiation Committee. Even if any of the documents may be common for Basic Eligibility Criteria and Technical Bid-Evaluation form Details, bidders are advised to submit the necessary papers at both the places.

11.2 Bids will be opened in the presence of the bidder or their representatives. The representatives shall sign a document/register evidencing their attendance at the time of opening of Technical Bid. Absence will be recorded duly.

11.3 Those bidders who satisfy the technical requirements and specifications as per the terms and conditions of this document shall be short-listed.

11.4 The Bank reserves the right to disqualify any or all bidders either on the basis of their responses to all or some of the response sheets or even any part thereof without assigning any reasons, whatsoever.

11.5 All pages of the bid documents should be suitably indexed, bear page numbers and submitted in chronological order with supporting documents.

12. COST OF BIDDING
The Bidder shall bear all costs associated with the preparation and submission of its bid and State Bank of India will in no case be responsible or liable for these costs, regardless of the conduct or outcome of the bidding process.

**13. BIDDING DOCUMENT**

The Bidder is expected to examine all instructions, forms, terms and conditions and technical specifications in the Bidding Document. Failure to furnish all information required by the Bidding Document or submission of a bid not fully responsive to the Bidding Document in every respect will be at the Bidder’s risk and may result in the rejection of the bid without any further intimation to the bidder.

**14. OFFERS BY A THIRD-PARTY**

The Bidders are not permitted to authorize their Agents/brokers/dealers/distributors/stockist etc (including individuals and/or third party firms/companies) to either collect or submit the tender-related documents on their behalf. The Bank will summarily reject such requests and arrangements. No sub-contracting of the engagement is permissible.

**15. AMENDMENT TO RFP DOCUMENT**

15.1 At any time prior to the deadline for submission of bids, the Bank may, for any reason, modify the RFP Document by amendments, or cancel the bidding process at any stage at its sole discretion. Amendment(s) to the RFP document, if any, or information about cancellation of the bidding process, will be notified through SBI website.

15.2 In order to provide reasonable time to prospective bidders to take into account amendments, if any, in preparing their bid, the Bank may, at its sole discretion, extend the deadline for submission of bids.

15.3 The Bank reserves the right to expand, contract, change or otherwise alter the number of units to audited, the scope thereof or make any of the changes that it deems fit as per evolving requirements if so felt necessary at any time.

**16. MATERIAL ALTERATIONS & AMBIGUOUS/ UNQUANTIFIABLE COSTS**
The Bidder should ensure that there are no cuttings, erasures or over-writings, illegible/undecipherable figures in the documents submitted and that there are no ambiguous or unquantifiable costs/amounts in the documents submitted. The bids may be disqualified on this score alone. The decision of the Bank in this regard will be final and binding on the bidder.

17. VALIDITY OF OFFER
The offer as per the RFP should be valid for a period of 180 days. The successful bidder should execute the Contract immediately after receipt of letter of selection by the Bank.

18. MODIFICATIONS AND/OR WITHDRAWAL OF BIDS
Bids once submitted will be treated as final and no further correspondence other than those specified in this RFP will be entertained. No bidder shall be allowed to withdraw the bid.

19. CLARIFICATIONS ON BIDS
To assist in the examination, evaluation and comparison of bids, the Bank may at its discretion ask the Bidders for clarification(s). All communications will be through email/letter.

19.1 The structuring of the audit process.
The structuring of the audit process should consist the following stages viz,

a) The Management / Internal Auditor will have a kick-off meeting to interact with key stakeholders of the Auditee Unit, which will be held at the auditee unit and advise them the scope and purpose of Management / Internal Audit and seek relevant information from the unit.

b) Approach to be followed for Management / Internal Audit:
   i) Understand the functional objectives of the entity
   ii) Identify efficiency opportunities, assess process effectiveness
   iii) Identify risks for audit focus areas, bring out key management related issues in a succinct manner
   iv) Provide actionable recommendations to enhance management effectiveness as well as overall control environment.
c) Management / Internal Auditor, immediately on commencement of the Management/ Internal Audit of the Unit, should email AGM (MA) - (agmma.iahyd@sbi.co.in) and copy to CGM (MA) - cgmma.iahyd@sbi.co.in an approach paper.

d) **Interim Report**: The team should submit an interim report by email to AGM (MA) – (agmma.iahyd@sbi.co.in) and copy to CGM (MA) - cgmma.iahyd@sbi.co.in.

e) **Draft Report**: Management / Internal Auditor should interact with key officials of the auditee unit on an ongoing basis and discuss areas of focus with them. **Also they should bring in industry best practices, recommendations and suggestions for both policy and operational improvements in the Draft Report** and it should be discussed with the Auditee unit in a structured Exit Meeting. Minutes of the exit meeting along with Draft Management/ Internal Audit report should be emailed AGM (MA) – (agmma.iahyd@sbi.co.in) and copy to CGM (MA) - cgmma.iahyd@sbi.co.in.

- **Additional points to be noted**:

f) Management / Internal Audit **should be conducted on-site at the auditee unit only** & only relevant documents in hard copy to be processed on site at the unit. Where required, information will be made available in system on-site only.

g) Management/ Internal Audit does not envisage micro level data and there is no need for such irrelevant data to be collected.

h) Auditee unit include Business Units (BUs)

i) In case of Local Head Offices (LHOs), to ensure quality of audit, visit to relevant modules/Regional Business Offices (RBOs), Centralized Processing Cells (CPCs) etc within the Local Head Office area of operation will be necessary..

j) The bidder should have done at least three management audits/Internal audits/IT Audit / Advisory/ Review assignments with PSU bank/major Private sector bank in the last 2 years.and relevant testimony for the same be enclosed to the Technical Bid.
k) Should have knowledge of competition in the specific geography/hinterland of the unit’s business potential.

l) Should do banking environmental scanning by feet on the street, knowledge of local business, methods & systems adopted by competition in the area of operations of the auditee unit.

20. DELIVERY

20.1 The deliveries should be effected i.e. Audits should be conducted in the allotted entities as per RFP terms.

20.2 The Audit reports will be in triplicate. One copy to be submitted to auditee entity, second copy to auditee’s controller (which will be advised in the engagement letter) and third copy to be submitted the Chief General Manager (MA), State Bank of India, Internal Audit Department, Hyderabad.

20.3 Soft copy of the Audit report through e-mail also to be submitted simultaneously to IA Department with copy to auditee unit.

20.4 Before submission of the Audit report, the Audit Work papers/Audit evidences have to be submitted to the auditee entity in a sealed cover specifically mentioning on the cover that “Audit work papers, not to be opened by the Auditee” for their safe keeping till next two audits and an acknowledgement from the auditee unit to be included in the Final Report.

21. PAYMENT TERMS:

21.1 The payment for the audit work done will be paid in arrears on submission of full Management / Internal Audit Report.

21.2 The Bid amount will be inclusive of GST/ any other tax and other applicable taxes/ cess if any.

21.3 TDS as applicable will be deducted from the bill amount while making payments and Form-16 will be issued after end of relevant financial year.

21.4 The successful bidder has to execute agreement in the prescribed form of the Bank. All the expenditure towards execution of the agreement, including stamp duty shall be borne by the Bidder.
22. PERFORMANCE BANK GUARANTEE

22.1 The successful Bidder has to submit a Performance Bank Guarantee of 20% of the bid value valid for 12 months in a format approved by the Bank, within a week of receipt of formal communication from the Bank about their successful bid, and to be renewed further till the validity of the contract. Relative Work order/engagement letter will be released only after the receipt of Performance Bank Guarantee.

22.2 The Bank reserves the right either to invoke the Performance Bank Guarantee or to cancel the work order or both if the bidder fails to meet the terms of this RFP or contract entered into with them.

23. FORCE MAJEURE

Neither party shall be liable hereunder by reason of any failure or delay in performance of obligations on account of strikes, riots, fire, explosions, acts of God, war, Governmental action or any other cause, ‘force majeure’, which is beyond the reasonable control of such party.

24. DISPUTE RESOLUTIONS (Applicable in case of successful bidder only)

All disputes and differences of any kind whatsoever arising out of or in connection with the work order/contract shall be referred for arbitration to a sole arbitrator who will be jointly decided by the parties. In case of disagreement as to the selection of the sole arbitrator, each party may appoint one arbitrator and these two arbitrators jointly shall decide on the selection of the third arbitrator. Such arbitration will be governed by the provisions of the Arbitration and Conciliation Act, 1996. Subject to the provisions of the above mentioned Act, the award given by the arbitrators shall be final and binding on the parties. The language of the Arbitration shall be English and venue shall be Hyderabad. The Arbitrator shall state reasons for its Award.

25. SECRECY ISSUES.

The Bidder and its employees will strictly undertake not to record by any means or to communicate or allow to be recorded by any means or communication to any person or divulge in any way any information relating to the conversations, events, ideas, concepts, know-how, techniques, data, facts, figures and all information, howsoever
concerning or relating to the Bank and its affairs to which the bidder/their employees etc. have access in the course of performance of the contract. The successful bidder, on award of contract will execute a Non-Disclosure Agreement and declaration of fidelity and secrecy as per the Bank’s standard format. The Management/ Internal Audit team will execute Non-Disclosure Agreement before commencement of audit.

All the information contained in this document is solely for the purpose indicated in this RFP. Reproduction of all or any part of this RFP by any person for any purpose other than for the purpose of responding to this RFP or for any other purpose expressly permitted by this RFP shall be treated as unauthorized and illegal and the Bank reserves the right to take appropriate action in such circumstances.

26. INDEMNITY TO THE BANK:
The bidder shall indemnify and keep indemnified the Bank against any loss or damage that State Bank of India may sustain on account of any unprofessional act causing downtime of mission critical systems, disruption to business operations, data loss, third-party claims on account of violation of patents, trademark, designs and other intellectual property rights, etc. Bank’s data, strategies, etc. should not be revealed or shared with any third parties including any other bank.

27. TERMINATION OF CONTRACT
The performance of the selected Bidders will be continuously reviewed by the Bank in terms of various requirement clauses specified in the document. Based on the review, if the selected Bidder fails to satisfy / maintain their commitment with respect to timely conduct of Audit, quality and content of the audit reports, the contract may be terminated by giving one month’s notice. SBI’s decision in this regard will be final. In case of termination of contract, the SBI shall have the right to avail services of any other Audit entity/agency to continue the project without any let or hindrance from bidder, whose services are to be terminated. The Bidder also has to provide necessary help for smooth switch over. Any work done till such time, working papers and strategies should be handed over to the successor, without any demur. The work/strategy should not be disclosed to any other organization/bank. The Management / Internal Auditor shall not be entitled
for any damage including liquidity damage or compensation on account of termination of Contract by the Bank.

**Address for Communication**

The Address for Communication in respect of any matters related to this RFP is as under:

The Chief General Manager (MA)
State Bank of India
Internal Audit Department
State Bank Nireekshan Bhavan,
Corporate Centre,
Lingampally Post,
Hyderabad – 500 019
Telangana State, India

Telephone No: 040-2301 2178
E-mail Id: agmma.iahyd@sbi.co.in

**28. OTHER TERMS AND CONDITIONS**

28.1 In case any information furnished during the bidding process is found to be incorrect, SBI will not only summarily reject the bid but also the Bidder may be blacklisted from any future bidding with the Bank. SBI may share such information with Reserve Bank of India (RBI) or Indian Bankers’ Association (IBA) which is the voluntary representative body of all banking institutions in the country, who, in turn, may share the information among its member institutions.

28.2 Any terms and conditions beyond the scope of this RFP added by the bidder, whether implicitly or explicitly stated in any of the responses, will be ignored.

**29. Disclaimer:**

There is no commitment or obligations, whatsoever on the part of the issuer of this document, or officials associated with it within the Bank, regarding the implementation for any future plans. Any assumptions made by bidders, on the basis of information shared herein, will be at their own risk and responsibility.
Annexure-A

RFP reference no: I&MA/MA/RFP/2017-18/ 01 DATED 04-09-2017
Details of Units / Establishments identified for Management / Internal Audit in State Bank of India

- The number of units presently identified for outsourcing management / Internal audit in State Bank of India are 16. However the Bank reserves the right to add or delete any units to the said list.
- The names of units to be covered are given below:

<table>
<thead>
<tr>
<th>Sl. No.</th>
<th>Group Executive</th>
<th>Auditee Unit</th>
<th>Working days</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>MD-NBG</td>
<td>LHO Chandigarh</td>
<td>15</td>
</tr>
<tr>
<td>2</td>
<td>MD-(C&amp;R)</td>
<td>I A Department</td>
<td>15</td>
</tr>
<tr>
<td>3</td>
<td>MD-NBG</td>
<td>LHO Bengaluru</td>
<td>15</td>
</tr>
<tr>
<td>4</td>
<td>MD-CBG</td>
<td>International Banking Group</td>
<td>15</td>
</tr>
<tr>
<td>5</td>
<td>MD-NBG</td>
<td>Personal Banking Business Unit (PBBU), Corporate Centre, Mumbai</td>
<td>10</td>
</tr>
<tr>
<td>6</td>
<td>DMD-CDO</td>
<td>Strategic Training Unit</td>
<td>15</td>
</tr>
<tr>
<td>7</td>
<td>DMD-CDO</td>
<td>Corporate Communication &amp; Change Management Dept.</td>
<td>10</td>
</tr>
<tr>
<td>8</td>
<td>DMD-COO</td>
<td>Depts. Under DMD-COO (a) NBG Coordination; (b) NPA Management; and (c) HR Spl/ Projects</td>
<td>15</td>
</tr>
<tr>
<td>9</td>
<td>MD-NBG</td>
<td>LHO Hyderabad</td>
<td>15</td>
</tr>
<tr>
<td>10</td>
<td>MD-NBG</td>
<td>Rural Business Unit (i) Outreach Channel; (ii) Agri Business Unit</td>
<td>15</td>
</tr>
<tr>
<td>11</td>
<td>DMD (CIO)</td>
<td>CGM (IT-Transformation Collaboration &amp; Marketing)</td>
<td>10</td>
</tr>
<tr>
<td>12</td>
<td>MD-NBG</td>
<td>Marketing &amp; Cross Selling Dept.</td>
<td>10</td>
</tr>
<tr>
<td>13</td>
<td>MD-A&amp;S</td>
<td>Associates &amp; Subsidiaries Dept.</td>
<td>10</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
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</tr>
<tr>
<td>---</td>
<td>---</td>
<td>----------------------------------------------------------------</td>
<td>---</td>
</tr>
<tr>
<td>1</td>
<td>DMD-CRO</td>
<td>CGM – Risk Management (incl. Group CISO)</td>
<td>15</td>
</tr>
<tr>
<td>2</td>
<td>MD (C&amp;R)</td>
<td>CGM (Group Compliance Officer)</td>
<td>10</td>
</tr>
</tbody>
</table>
The Scope, process flow and contents of report of Management / Internal Audit.

The scope of Management / Internal Audit inter alia covers the following:

Management / Internal Auditor should assess the effectiveness of management at the Auditee Unit in accomplishing the overall corporate objectives by bringing a systematic approach to evaluate the effectiveness of management control and risk governance processes for overall better performance. Management / Internal Auditor should evaluate the effectiveness of internal controls and policies and suggest improvements to meet best of industry standards.

The Auditor should

- assess downside risks and lost opportunities (upside risks).
- validate the role performance by the functionaries of the auditee entity
- has to assess cross linkages of the Auditee Unit with the rest of State Bank Group and comment on the synergy of operations.
- should evaluate the efficacy of grievance redressal system

The Management / Internal Auditor should inter-alia evaluate

- Operational efficiency;
- Change management functions;
- Quality and extent of regulatory/statutory compliance;
- Synergy of operations;
- Quality of functioning;
- Optimization of resources;
- Competence
- Maximisation of value creation;
- Risk management architecture; and
- To review the policies and governance arrangements in an auditee unit and conduct the management review by interviewing key personnel. It also involves recommending improvements in business processes wherever warranted and summarize the key findings of the work done in a concise report for implementation.
- Organizational structure, business model
• Assignment / delegation of authority
• HR policies and practices
• Alignment with emerging needs from the business, control, regulatory and risk perspectives etc
• Robustness and correctness of MIS
• Synergy between auditee units and other group entities to enhance business and mitigate risks
• Risk analysis, assessment as required and stipulated by RBI from time to time
• Process flow
• Reputation Risk

The report should also inter-alia include the following areas:

• Management/ Internal Audit report to be more strategic in nature rather than adopt an internal audit centric view
• Bring out key management related issues in a succinct manner
• Provide actionable recommendations to enhance management effectiveness as well as overall control environment
• Provide leading practice view from diverse experience of working with Global and Indian banks.
• Views of domain experts, benchmarking with industry best practices should be part of the report
• Sharp insight in analyzing emerging trends, risks and alignment of initiatives and strategic support
• The facts / data enumerated by the Management / Internal Auditor should indicate missing or weak contents affecting the processes which lead to inadequate results.
• It should have futuristic connotations whereby aid is provided to the Top Management for setting the ‘directions’ of the auditee unit.
• It should be perceived by the auditee unit as an instrument for improving its functioning.
• It should be as brief as possible. Tendencies to include irrelevant data / historical narrations where no action is warranted by the auditee unit are to be curbed. The issues raised in the report should be self explanatory. In short,
it will be more qualitative than quantitative.

Management / Internal Audit report format is as below:

- Preface containing the scope of audit
- Executive Summary of the report
- Main audit report
- Risk Profile of the auditee unit
- Key findings and recommendations
- Annexures, if any including acknowledgement from the auditee unit,
- Team members’ name & designation, Names & designation of Officials/others with whom interaction held with dates.
Annexure C.

RFP reference no: I&MA/MA/RFP/2017-18/ 01 DATED 04-09-2017
Technical Bid – Basic Eligibility Criteria. Format of Bid.

01. Name of the Bidder:

02. Constitution of the Bidder:

03. Date of incorporation of the Bidder:

04. Date of commencement of operation by bidder in India:

05. Please give a brief write-up on the area of operation/ function of the Bidder:

06. The total turnover of the Bidder from India Operations as on
   (a) 31.03.2015
   (b) 31.03.2016
   (c) 31.03.2017

07. The Net profit of the Bidder India Operations as on
   (a) 31.03.2015
   (b) 31.03.2016
   (c) 31.03.2017:

08. Whether the firm or its affiliates have ever been blacklisted / barred / disqualified / penalised by any regulator / statutory body from undertaking any service?:

09. The bidder should have done at least three management audits/Internal audits/IT Audit/ Advisory/ Review assignments with PSU bank/major Private sector bank in the last 2 years.

10. Details of any assignments undertaken in any of the establishments/units of SBI and any ‘conflict of interest’ based on their current/past assignment with the mentioned units as per Annexure ‘A’ If so, give details:

11. Whether appropriate authorization letter by the management, conveying the decision to participate in the biding process enclosed?

12. Management / Internal Audit Team members details as name, age, designation, service in relevant area, previous audits done details, etc be included in Technical details. The name of the key person of the Engagement Team assigned and also curriculum vitae of the Tem leaders, subject matter experts for specific audit units, resource personnel etc who should have at least 2 resources with experience in banking business.
13. The engagement team should also have Subject Matter Experts for specific audit units and his particulars.

Annexure D

RFP reference no: I&MA/MA/RFP/2017-18/ 01 DATED 04-09-2017

Technical Bid – Basic Eligibility Criteria & Documents to be submitted.

<table>
<thead>
<tr>
<th>Sl No.</th>
<th>Basic Eligibility Criteria</th>
<th>Documents to be submitted</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Must be a firm of national/international repute and should be in existence for not less than 5 years.</td>
<td>(i) Copy of Certificate of incorporation; (ii) Proof of commencement of Indian operations; (iii) A brief write-up on the constitution and area of operation of the bidder is to submitted.</td>
</tr>
<tr>
<td>2</td>
<td>Must have a minimum turnover of at least Rs.10.00 Crores p.a, in the past three years as on 31st March 2015, 31st March 2016, and 31st March 2017 for its Indian operations.</td>
<td>Audited Balance Sheet (B/S) and Profit &amp; Loss Account (P&amp;L) of the company, (Indian operations) should be attached along with qualifying remarks, disclosures, if any made therein. If Audited B/S and P&amp;L as on 31.03.17 is not yet ready, provisionals certified by the firm’s Statutory Chartered Accountants firm may be furnished.</td>
</tr>
<tr>
<td>3</td>
<td>The bidders account should not have been declared as Stressed or a Non-Performing Asset (NPA) in the books of any bank or financial institution.</td>
<td>A confirmation in this respect should be attached from the Chartered accountants firm which has signed the Audited balance sheet as on 31/3/2017</td>
</tr>
<tr>
<td>4</td>
<td>The firm or its affiliates should have</td>
<td>Self declaration on company letter</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>---</td>
<td>---</td>
<td>---</td>
</tr>
<tr>
<td></td>
<td>never been blacklisted / barred / penalised disqualified by any regulator / statutory body from undertaking any services.</td>
<td>head is required</td>
</tr>
<tr>
<td>5</td>
<td>The bidder should have done at least three management audits/Internal audits/IT Audit / Advisory/ Review assignments with PSU bank/major Private sector bank in the last 2 years.</td>
<td>Testimony from the Bank has to be enclosed.</td>
</tr>
<tr>
<td>6</td>
<td>The bidding firm (or its affiliates) or the proposed team should avoid 'conflict of interest' based on their current / past assignment with the mentioned units</td>
<td>Give details of past assignments held in the last 5 years.</td>
</tr>
<tr>
<td>7</td>
<td>The Engagement Team should have at least 2 resources with experience in banking business. The engagement team should also have Subject Matter Experts for specific audit units.</td>
<td>Name of the banking sector resource personnel &amp; subject matter experts with their Curriculum Vitae to be attached.</td>
</tr>
<tr>
<td>8</td>
<td>Bidder should have authorization by appropriate management decision to participate in the biding process.</td>
<td>Appropriate authorization by letter/resolution on the letter head of the firm, should be enclosed.</td>
</tr>
<tr>
<td>9</td>
<td>The name of the Key Person to be Associated with the Project and his contact information.</td>
<td>Key person with qualifications with his/her Curriculum Vitae to be attached.</td>
</tr>
</tbody>
</table>

Documentary evidence must be furnished against each of the above criteria along with an index as per Annexure G. All documents must be signed by the authorized signatory of the bidder. Relevant portions, in the documents submitted in pursuance of eligibility criteria, should be highlighted.
Annexure E

RFP reference no: I&MA/MA/RFP/2017-18/ 01  DATED 04-09-2017
Technical Bid – Evaluation Form

The Bidder should give the following details in the same order.

<table>
<thead>
<tr>
<th>No.</th>
<th>Particulars</th>
<th>Maximum Eligible Marks for evaluation</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Market standing National/international reputation of the bidder (awards, certificates issued in India/abroad, scale and profitability of operations etc will be taken into account)</td>
<td></td>
</tr>
<tr>
<td>2</td>
<td>Presence in India – no. of offices and permanent manpower</td>
<td></td>
</tr>
<tr>
<td>3</td>
<td>Management Audit/Internal Audit/IT Audits/ Advisory/ Review done at other banks in India, including PSU banks/Major Private sector banks/Foreign banks in India. Adequate weightage will be given for MA done in more number of banks during the last 3 years. Adequate weightage for Management / Internal Audits conducted in similar type of unit for which the bids are being given.</td>
<td></td>
</tr>
<tr>
<td>4</td>
<td>Experience in conducting global audits of international banks with significant presence in India.</td>
<td></td>
</tr>
<tr>
<td>5</td>
<td>Understanding of the scope of the engagement demonstrated in the response to the RFP</td>
<td></td>
</tr>
<tr>
<td>6</td>
<td>Technical approach &amp; methodology (bidder should submit a write-up showing the approach towards their Management / Internal Audit: project planning, execution Plan, Compleness, robustness of approach and quality of ideas / solutions proposed to address Bank’s requirements, Activities / tasks / initiatives, project planning, resources</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Resource allocation plan etc. The bidder should also highlight the challenges and action plan to mitigate them.</td>
<td>Planning, effort estimate etc, with milestones and time frame for completion of different activities. Also provide list of deliverables.</td>
</tr>
<tr>
<td>---</td>
<td>---</td>
<td>---</td>
</tr>
<tr>
<td>7</td>
<td>Transfer of knowledge and enablement (one page write-up on the methodology for building capabilities in the Bank should be enclosed)</td>
<td>Proposed plan for enablement, engagement, methodology for building capabilities in the Bank and proposals for sustainability</td>
</tr>
<tr>
<td>8</td>
<td>Qualification &amp; competency of key personnel assigned (based on the curriculum Vitae of the Team leaders, Subject Matter Experts for specific audit units, resource personnel etc)</td>
<td>Quality of key resources to be assigned to the project, relevant experience of the resources etc.</td>
</tr>
<tr>
<td></td>
<td>Total</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Any other details:@</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Conflict of Interest. #</td>
<td></td>
</tr>
</tbody>
</table>

@ - The bidders can provide any other relevant information to substantiate/reinforce the above details, with supportive data/documents.

# - The Bidders should provide information about the departments/units of SBI in which they were engaged for any assignment during the last 5 years. The information should cover Name of the department, period, nature of work done etc.
Offer Covering Letter
(To be printed on Letter of the bidder)

The Chief General Manager (MA)
State Bank of India
Internal Audit Department
State Bank Nireekshan Bhavan,
Corporate Centre, Lingampally Post,
Hyderabad – 500 019, Telangana, India

Letter No. Date:

Dear Sir,

RFP reference no: I&MA/MA/RFP/2017-18/ 01 DATED 04-09-2017 for
Outsourcing of Management / Internal Audit of identified units/
Establishments of State Bank of India.

We have examined the above RFP and subsequent pre-bid clarifications/
modifications / revisions furnished by the Bank and we offer to provide our Services
as per the terms and conditions and technical specifications spelt out in the RFP
Document. We shall participate in the technical and commercial bidding process as
per the RFP on the date specified in the RFP or as advised to us.

2. While submitting this bid, we certify that:
   - The indicative commercial Bid submitted by us have been arrived at without
     agreement with any other Bidder of this RFP Document for the purpose of
     restricting competition.
- The indicative commercial Bid prices submitted by us have not been disclosed and will not be disclosed to any other Bidder responding to this RFP Document.
- We have not induced or attempted to induce any other Bidder to submit or not to submit a bid for restricting competition.
- We agree that the rates/ quotes, terms and conditions furnished in this tender will be applicable to State Bank of India for Financial Year 2017-18.
- The price quoted in the indicative commercial Bid for conducting the Management / Internal Audit of establishments is as per the format given in the RFP and subsequent pre-bid clarifications/ modifications/ revisions furnished by the Bank, without any exception.

3. Until a formal contract is prepared and executed, this offer, together with the bank’s written acceptance thereof and the bank’s notification of award would constitute a binding contract between us.

4. We also certify that the information/ data/ particulars furnished in our bids are factually correct. We also accept that in the event of any information / data / particulars proving to be incorrect, the Bank will have the right to disqualify us from the bid.

5. We undertake to comply with the terms and conditions of the RFP Document.

6. We understand that the bank may reject any or all of the offers without assigning any reason whatsoever.

7. We are responding to the RFP and participating the bidding process based on the due authority obtained as per the applicable provisions.

Yours faithfully,
For and on behalf of _______________________
(Name and Designation)
RFP reference no: I&MA/MA/RFP/2017-18/ 01  DATED 04-09-2017

CHECK-LIST FOR BIDDERS

The Chief General Manager MA)
State Bank of India
Internal Audit Department
State Bank Nireekshan Bhavan,
Corporate Centre,Lingampally Post,
Hyderabad – 500 019, Telangana,
India

With reference to the RFP dated 04-09-2017 issued by State Bank of India, Internal Audit Department for Outsourcing of Management / Internal Audit Function for Establishments / Corporate Centre Departments, we submit the following papers / documents as part of bidding process. As some of the documents are required for assessing the ‘basic eligibility criteria’ and ‘Technical Bid’, copies have been attached at both the places.

<table>
<thead>
<tr>
<th>S. No</th>
<th>Details of documents</th>
</tr>
</thead>
<tbody>
<tr>
<td>a</td>
<td>Sealed Technical Bid document along with enclosures (two covers, viz one containing Basic eligibility criteria and another cover containing Evaluation Form)</td>
</tr>
<tr>
<td>b</td>
<td>Duly filled &amp; Sealed indicative Commercial Bid documents</td>
</tr>
<tr>
<td>c</td>
<td>Certificate of incorporation, commencement of Indian operations</td>
</tr>
<tr>
<td>d</td>
<td>Audited Balance sheet, Profit and Loss statements of Global operations and Indian operations(for three years, ie 2014-15,2015-16 &amp; 2016-17). If Audited B/S and P&amp;L as on 31.03.17 is not yet ready, provisionals certified by the firm’s Statutory Chartered Accountants firm may be furnished.</td>
</tr>
<tr>
<td>e</td>
<td>A confirmation that the bidders’ account is not Stressed or not an NPA should be attached from the Chartered accountants firm which signed the</td>
</tr>
<tr>
<td></td>
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<td>---</td>
<td>---</td>
</tr>
<tr>
<td>Provisional/Audited balance sheet as on 31/3/2017.</td>
<td></td>
</tr>
<tr>
<td>f</td>
<td>A self declaration that the firm or its affiliates have never been blacklisted / barred / disqualified/penalised by any regulator / statutory body from undertaking any services.</td>
</tr>
<tr>
<td>g</td>
<td>Testimony of previous Management / Internal Audit engagement from any bank including PSU banks/Major private sector banks/foreign banks in India should be attached for reference.</td>
</tr>
<tr>
<td>h</td>
<td>Copy of the Curriculum Vitae of key domestic personnel including project head, team leaders to be deployed for Management / Internal Audit should be provided.</td>
</tr>
<tr>
<td>i</td>
<td>A self declaration in the Company’s letter head stating that the bidding firm (or its affiliates) or the proposed team should in no way have 'conflict of interest' based on their current / past assignment with the mentioned units. Details of past assignments held in the last 5 years need to be furnished.</td>
</tr>
<tr>
<td>j</td>
<td>Name of at least two banking sector resource personnel per engagement team with their Curriculum Vitae to be attached. The name and experience of Subject Matter Experts for different facets of Banking, should be enclosed.</td>
</tr>
<tr>
<td>k</td>
<td>A certificate in Company’s letter head stating that the team is having experienced resources, and track record and the resources will be visiting the site regularly during planning phase and will be on site during implementation to ensure quality delivery process.</td>
</tr>
<tr>
<td>l</td>
<td>Appropriate authorization letter by the management, conveying the decision to participate in the bidding process</td>
</tr>
<tr>
<td>m</td>
<td>Bank Guarantee for Rs.10.00 lacs</td>
</tr>
<tr>
<td>n</td>
<td>Technical Bid Details as per Annexure ‘C’ duly filled in and signed.</td>
</tr>
<tr>
<td>o</td>
<td>Technical Bid Details as per Annexure ‘D’ duly filled in and signed.</td>
</tr>
<tr>
<td>p</td>
<td>Technical Bid Details as per Annexure ‘E’ duly filled in and signed.</td>
</tr>
<tr>
<td>q</td>
<td>Offer Covering Letter in the Letter head of the Bidder as per Annexure F duly filled in and signed.</td>
</tr>
<tr>
<td>r</td>
<td>Compliance Statement, Authorization Letter and Declaration as per Annexure H furnished on Bidder’s letter head;</td>
</tr>
</tbody>
</table>
Compliance Statement, Authorisation Letter and Declaration

(To be furnished on Bidder’s letter head)

To
The Chief General Manager (MA)
State Bank of India
Internal Audit Department
State Bank Nireekshan Bhavan,
Corporate Centre, Lingampally Post,
Hyderabad – 500 019, Telangana state, India

Dear Sir,

Compliance Statement, Authorisation Letter and Declaration

We hereby undertake and agree to abide by all the terms and conditions stipulated by the Bank in the RFP including all annexures, addendum and corrigendum for Outsourcing of Management/ Internal Audit of identified units/establishments of State Bank of India.

2. We have enclosed Technical Bid and the indicative commercial bid in separate covers

3. We also confirm that the undersigned is authorized to sign on behalf of the company and the necessary support document delegating this authority is enclosed
to this letter.

4. We also agree that you are not bound to accept the lowest or any bid received through Commercial Bidding and you may reject all or any bid without assigning any reason or giving any explanation whatsoever.

5. The name of the Key Person of the bidder to be Associated with the Project and his/her contact information are also given.

6. We confirm that all the pages of the documents submitted including supporting documents bear the seal of the company and initials of the authorized representative of the company/firm.

Dated at __________ this ______________ day of ________________ 2017.

Yours faithfully,

For ____________________
Signature: _______________
Name: __________________
Contact Details
Email id for communication.
Annexure-I

RFP reference no: I&MA/MA/RFP/2017-18/ 01 DATED 04-09-2017

Format for Bank Guarantee.

The Chief General Manager (MA)
State Bank of India
Internal Audit Department
State Bank Nireekshan Bhavan,
Corporate Centre, Lingampally Post,
Hyderabad – 500 019, Telangana State, India.

Dear Sir,

IRREVOCABLE BANK GUARANTEE
MANAGEMENT AUDIT OF IDENTIFIED UNITS/ESTABLISHMENTS OF STATE BANK OF INDIA,
RFP DOCUMENT I&MA/MA/RFP/2017-18/01 DATED 04-09-2017.

WHEREAS State Bank of India (SBI), having its Corporate Office at Nariman Point, Mumbai through its Internal Audit Department at “State Bank Nireekshan Bhavan”, Corporate Centre, Lingampally Post, Hyderabad-500019 has invited Request for Proposal for Outsourcing of Management / Internal Audit of identified units/establishments of State Bank of India and such services as are set out in the State Bank of India, Request for Proposal No. I&MA / MA / RFP/2017-18 /01 dated 04-09-2017

It is one of the terms of said Request for Proposal that the Bidder shall furnish a Bank Guarantee for a sum of Rs.10,00,000/- (Rupees ten Lacs only).

M/s__________, (hereinafter called as Bidder), who are our constituents intends to submit their bid for the said work and have requested us to furnish guarantee in respect of the said sum of Rs.10,00,000/- (Rupees Ten Lacs only)

NOW THIS GUARANTEE WITNESSETH THAT

We ________________ (Bank) do hereby agree with and undertake to the State Bank
of India, their Successors, assigns that in the event of the SBI coming to the conclusion that the Bidder has not performed/fulfilled their obligations under the said conditions of the RFP or have committed a breach thereof, which conclusion shall be binding on us as well as the said Bidder, we shall on demand by the SBI, pay without demur to the SBI, a sum of Rs.10,00,000/- (Rupees Ten Lacs only) or any lower amount that may be demanded by State Bank of India. Our guarantee shall be treated as equivalent to the Earnest Money Deposit for the due performance of the obligations of the Bidder under the said Conditions, provided, however, that our liability against such sum shall not exceed the sum of Rs.10,00,000/- (Rupees Ten Lacs only).

We also agree to undertake to and confirm that the sum not exceeding Rs.10,00,000/- (Rupees Ten Lacs only) as aforesaid shall be paid by us without any demur or protest, merely on demand from the SBI on receipt of a notice in writing stating the amount is due to them and we shall not ask for any further proof or evidence and the notice from the SBI shall be conclusive and binding on us and shall not be questioned by us in any respect or manner whatsoever. We undertake to pay the amount claimed by the SBI within a period of one week from the date of receipt of the notice as aforesaid. We confirm that our obligation to the SBI under this guarantee shall be independent of the agreement or agreements or other understandings between the SBI and the Bidder.

The EMD/BG may be forfeited in the event of withdrawal of Bid during the period of Bid validity or if the successful bidder fails to sign the contract in accordance with the terms and conditions and other requirements specified in the RFP or any act of bidder not in line with contract obligations.

We hereby further agree that –

Any forbearance or commission on the part of the SBI in enforcing the conditions of the said agreement/RFP or in compliance with any of the terms and conditions stipulated in the said tender/RFP and/or hereunder or granting of any time or showing of any indulgence by the SBI to the Bidder or any other matter in connection therewith shall not discharge us in any way our obligation under this guarantee. This guarantee shall be discharged only by the performance of the Bidder of their obligations and in the event of their failure to do so, by payment by us of the sum not
exceeding Rs.10,00,000/- (Rupees Ten Lacs only)

Our liability under these presents shall not exceed the sum of Rs.10,00,000/- (Rupees Ten Lacs only)

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

This guarantee shall remain in force upto 180 days from ____, i.e. upto ______ provided that if so desired by the SBI, this guarantee shall be renewed for a further period as may be indicated by them on the same terms and conditions as contained herein.

Notwithstanding anything contained hereinabove, our liability under this Guarantee is restricted to Rs. ________/-(Rupees _________________ Only).

This Guarantee shall remain in full force and effect for a period of __ years from the date of the execution of contract i.e. up to _______ Unless a claim under this Guarantee is made against us within one month from that date i.e. on or before _____ , all your rights under this Guarantee shall be forfeited and we shall be relieved and discharged from all liabilities there under.

Yours faithfully,
For and on behalf of

Authorized official.
Name of the Bank:
Name and Address of the Branch Issuing the BG:
Date & No. of BG:

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

RFP reference no: I&MA/MA/RFP/2017-18/ 01  DATED 04-09-2017

Indicative Commercial bid

The Price in the indicative commercial bid has to be quoted inclusive of GST and all other applicable taxes / levies if any and also out of pocket expenses per unit cost basis

The quote is to be made for each unit in the following format.

<table>
<thead>
<tr>
<th>Item Description</th>
<th>Total Price in Rs.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cost of conducting of Management / Internal Audit of State Bank of India as per the Scope document detailed in Para 4 of RFP.</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>S No.</th>
<th>Unit name</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>LHO Chandigarh</td>
</tr>
<tr>
<td>2</td>
<td>I&amp;MA Department</td>
</tr>
<tr>
<td>3</td>
<td>LHO Bengaluru</td>
</tr>
<tr>
<td>4</td>
<td>International Banking Group</td>
</tr>
<tr>
<td>5</td>
<td>Personal Banking Business Unit</td>
</tr>
<tr>
<td>6</td>
<td>Strategic Training Unit</td>
</tr>
<tr>
<td>7</td>
<td>Corporate Communication &amp; Change Management Dept.</td>
</tr>
<tr>
<td>8</td>
<td>Departments under DMD-COO</td>
</tr>
<tr>
<td></td>
<td>a) NBG Coordination</td>
</tr>
<tr>
<td></td>
<td>b) NPA Management</td>
</tr>
<tr>
<td></td>
<td>c) HR Special Projects</td>
</tr>
<tr>
<td>9</td>
<td>LHO Hyderabad</td>
</tr>
<tr>
<td>10</td>
<td>Rural Business Unit</td>
</tr>
<tr>
<td>11</td>
<td>CGM (IT-TCM)</td>
</tr>
<tr>
<td>12</td>
<td>Marketing &amp; Cross Selling Department</td>
</tr>
<tr>
<td>13</td>
<td>Associates &amp; Subsidiaries Dept.,</td>
</tr>
<tr>
<td></td>
<td>Internal Audit (Co-sourced)</td>
</tr>
<tr>
<td>01</td>
<td>CGM (GCO)</td>
</tr>
<tr>
<td>02</td>
<td>CGM Risk Management (incl. Group CISO)</td>
</tr>
</tbody>
</table>