



CORRIGENDUM - 1

In reference to our RFP Reference No. PSBA/PROC/2026-27/0041 dated 30/04/2026 for Request for Proposal for Common Platform for end-to-end digitization of property valuations and data analytics

All concerned are hereby informed to be guided by the following clarification and revised schedule.

Particular	Original Clause	Revised Clause
Last date for submission of RFP Response / Bid	04/06/2026 till 3:00 PM	11/06/2026 till 3:00 PM
Date of Opening of Bids	04/06/2026 till 3:30 PM	11/06/2026 till 3:30 PM
Performance Bank Guarantee	The Performance Bank Guarantee (PBG) amount shall be equivalent to 10% of the total annual billing value, and shall be reviewed annually based on actual billing. The Bidder shall ensure that the PBG value is replenished/adjusted to maintain the required percentage at all times during the contract period. The PBG shall be submitted within 21 days of issuance of the Purchase Order.	The Performance Bank Guarantee (PBG) amount shall be equivalent to 10% of the total annual billing value, and shall be reviewed annually based on actual billing. The Bidder shall ensure that the PBG value is replenished/adjusted to maintain the required percentage at all times, well before the due date, during the contract period. The PBG shall be submitted within 21 days of issuance of the Purchase Order. For the 1st year of the contract period, the Performance Bank Guarantee (PBG) will be calculated on the estimated annual billing value for Year 1 mentioned in the contract / purchase order / RFP.
Annexure 3-Technical Specification Criteria Compliance Form	Bidders shall self-evaluate against each parameter listed in the Technical Requirements Annexure using the following scoring scale: 1. Fully Compliant (F) - 5 marks 2. Partially Compliant/Customization Required before Go Live (C) - 3 marks 3. Integration (I) – 1 marks 4. Non-Compliant (N) - 0 marks All scores shall be normalized and scaled down to the maximum marks allocated for each sub section Criteria	Bidders shall self-evaluate against each parameter listed in the Technical Requirements Annexure using the following scoring scale: 1. Fully Compliant (F) - 5 marks 2. Partially Compliant/Customization Required before Go Live (C) - 3 marks 3. 4. Non-Compliant (N) - 0 marks All scores shall be normalized and scaled down to the maximum marks allocated for each sub section Criteria Revised Annexure 3 is enclosed.

Application Standard Support and Maintenance	<p>Support Hours and Coverage</p> <ul style="list-style-type: none"> ○ Standard Support – <ul style="list-style-type: none"> ▪ For Banks:9.30 AM to 6.00 PM IST from Monday to Friday, and 1st/3rd/5th Saturday, excluding public holidays. ▪ For Valuers/Lawyers/Due-Diligence Agency: 9.30 AM to 6.00 PM IST from Monday to Saturday. 	<p>Support Hours and Coverage</p> <ul style="list-style-type: none"> ○ Standard Support – <ul style="list-style-type: none"> ▪ For Banks:9.30 AM to 6.30 PM IST from Monday to Friday, and 1st/3rd/5th Saturday, excluding public holidays. ▪ For Valuers/Lawyers: 9.30 AM to 6.30 PM IST from Monday to Saturday.
Commercial Bill of Material	<ul style="list-style-type: none"> ● Annexure 5- Commercial Bill of Material 	11.5 Revised Annexure 5- Commercial Bill of Material is enclosed
Format for Earnest Money Deposit (EMD) Bank Guarantee	Annexure 17 : Format for Earnest Money Deposit (EMD) Bank Guarantee	Annexure 17 Revised Format for Earnest Money Deposit (EMD) Bank Guarantee is enclosed
Commercial Compliance Certificate	Annexure 7: Commercial Compliance Certificate	Annexure 7: Revised Commercial Compliance Certificate is enclosed
7.21 Vendor’s Liability	<p>Notwithstanding anything contained in this RFP, the Vendor’s aggregate liability in connection with obligations undertaken as a part of the project regardless of the form or nature of the action giving rise to such liability (whether in contract, tort or otherwise) shall be at actuals and limited to actual invoicing in the preceding 12 months. The vendor’s liability in case of claims against the Company resulting from willful misconduct of the Vendor, its employees or from infringement of patents, trademarks, copyrights or such other Intellectual property rights or breach of confidentiality (excluding personal sensitive data), shall be limited to actual invoicing in the preceding 12 months.</p>	<p>Notwithstanding anything contained in this RFP, the Vendor’s aggregate liability in connection with obligations undertaken as a part of the project regardless of the form or nature of the action giving rise to such liability (whether in contract, tort or otherwise) shall be at actuals and limited to actual invoicing in the preceding 12 months. The vendor’s liability in case of claims against the Company resulting from willful misconduct of the Vendor, its employees or from infringement of patents, trademarks, copyrights or such other Intellectual property rights or breach of confidentiality (excluding personal sensitive data), shall be limited to actual invoicing in the preceding 12 months.</p>

		<p>During the first 12 months of the Contract, where a complete 12-month invoicing history is not available, the Vendor's aggregate liability shall be limited to the lower of:</p> <p>(a) two (2) times the actual invoiced amount from the Effective Date/Contract Commencement Date up to the date of occurrence of the claim/event; or</p> <p>(b) the annualized value computed based on the average monthly billing from the Effective Date/Contract Commencement Date up to the date of occurrence of the claim/event, extrapolated to 12 month</p> <p>Thereafter, the liability cap shall be calculated based on the actual invoicing in the immediately preceding rolling 12-month period.</p>
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<p>11.1 Annexure 1- Eligibility Criteria Compliance Form</p>	<p>Average Annual Turnover / Revenue for the last three (3) financial years (F.Y. 2023-2024, F.Y. 2024-2025 and F.Y. 2025-2026) as per audited Balance Sheet should be greater than Rs. 2 Crores.</p> <p>In case the bidder is a 100% subsidiary of a parent company, the experience and financial strength of the parent company may be considered for meeting the eligibility requirements.</p> <p>In case of MSME/Start-up:</p> <p>Average Annual Turnover / Revenue for the last three (3) financial years (F.Y. 2023-2024, F.Y. 2024-2025 and F.Y. 2025-2026) as per audited Balance Sheet should be greater than Rs. 50 lakhs.</p> <p><i>In case the bidder is a 100% subsidiary of a parent company, the experience and financial strength of the parent company may be considered for meeting the eligibility requirements.</i></p>	<p>Average Annual Turnover / Revenue for the last three (3) financial years (F.Y. 2023-2024, F.Y. 2024-2025 and F.Y. 2025-2026) as per audited Balance Sheet should be greater than Rs. 2 Crores.</p> <p>In case the bidder is a 100% subsidiary of a parent company, the financial strength of the parent company may be considered for meeting the eligibility requirements.</p> <p>In case of MSME/Start-up:</p> <p>Average Annual Turnover / Revenue for the last three (3) financial years (F.Y. 2023-2024, F.Y. 2024-2025 and F.Y. 2025-2026) as per audited Balance Sheet should be greater than Rs. 50 lakhs.</p> <p>In case the bidder is a 100% subsidiary of a parent company, the financial strength of the parent company may be considered for meeting the eligibility requirements.</p> <p>The revised Annexure 1- Eligibility Criteria Compliance Form is attached in the corrigendum.</p>																																
<p>10.8 Penalty</p>	<p>Following are the penalties if issues not resolved with within prescribed resolution time</p> <table border="1"> <thead> <tr> <th>Sl No.</th> <th>Item</th> <th>Penalty in %</th> <th>Maximum upto</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>High Business Impact Issues</td> <td>5% of total monthly payout</td> <td>15% of total monthly payout</td> </tr> <tr> <td>2</td> <td>Medium Business Impact Issues</td> <td>3% of total monthly payout</td> <td>15% of total monthly payout</td> </tr> <tr> <td>3</td> <td>Low Business Impact Issues</td> <td>2% of total monthly payout</td> <td>15% of total monthly payout</td> </tr> </tbody> </table>	Sl No.	Item	Penalty in %	Maximum upto	1	High Business Impact Issues	5% of total monthly payout	15% of total monthly payout	2	Medium Business Impact Issues	3% of total monthly payout	15% of total monthly payout	3	Low Business Impact Issues	2% of total monthly payout	15% of total monthly payout	<table border="1"> <thead> <tr> <th>Sl No.</th> <th>Item</th> <th>Penalty in %</th> <th>Maximum upto</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Critical & High Business Impact Issues</td> <td>5% of total monthly payout</td> <td>15% of total monthly payout</td> </tr> <tr> <td>2</td> <td>Medium Business Impact Issues</td> <td>3% of total monthly payout</td> <td>15% of total monthly payout</td> </tr> <tr> <td>3</td> <td>Low Business Impact Issues</td> <td>2% of total monthly payout</td> <td>15% of total monthly payout</td> </tr> </tbody> </table>	Sl No.	Item	Penalty in %	Maximum upto	1	Critical & High Business Impact Issues	5% of total monthly payout	15% of total monthly payout	2	Medium Business Impact Issues	3% of total monthly payout	15% of total monthly payout	3	Low Business Impact Issues	2% of total monthly payout	15% of total monthly payout
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7.26 Exit Management	The Reverse Transition provisions, including continued support for migration, knowledge transfer, and handholding, shall be mandatorily complied with by the Vendor in accordance with the terms of this Agreement, without any additional cost unless otherwise agreed.	The Reverse Transition provisions, including continued support for migration, knowledge transfer, and handholding, shall be mandatorily complied with by the Vendor in accordance with the terms of this Agreement, for a period not exceeding a maximum of six (6) months from the date of expiry or termination of the Agreement, without any additional cost unless otherwise agreed in writing.
11.16 Annexure 16: Integrity Pact	11.16 Annexure 16: Integrity Pact	11.16 Revised Annexure 16: Integrity Pact format is enclosed

All other terms and conditions of the original RFP document remain unchanged.

Revised Annexures attached in this corrigendum:

Annexure 1- Eligibility Criteria Compliance Form

Annexure 3-Technical Specification Criteria Compliance Form

Annexure 7: Commercial Compliance Certificate

Annexure 16: Integrity Pact

Annexure 17: Format for Earnest Money Deposit (EMD) Bank Guarantee

Annexure 5- Commercial Bill of Material Revised TCO is attached as a separate annexure.

11.1 Annexure 1- Eligibility Criteria Compliance Form

RFP Title: Request For Proposal (RFP) for “Request for Proposal for Common Platform for end-to-end digitization of property valuations and data analytics”

RFP Ref. No.: PSBA/PROC/2026-27/0041 Dated 30/04/2026

Bidder Name: _____

Registered Office Address: _____

Authorized Contact Person: _____

Email ID: _____ **Contact No.:** _____

#	Eligibility Criteria	Documents Required	Compliance (Yes/No)	Documents submitted
1	The Bidder/SI/Vendor should be a company registered under Companies Act, 1956 and Companies Act 2013/ LLP registered under LLP Act, 2008. The Vendor should be registered for GST. It should not be individual/ proprietorship firm/ HUF etc.	1. Copy of the Certificate of Incorporation issued by the Registrar of Companies.		
2	The Bidder should have been in existence for a minimum period of three (3) years in India	1. Copy of the certificate of Incorporation issued by the Registrar of Companies		
3	Average Annual Turnover / Revenue for the last three (3) financial years (F.Y. 2023-2024, F.Y. 2024-2025 and F.Y. 2025-2026) as per audited Balance Sheet should be greater than Rs. 2 Crores. In case the bidder is a 100% subsidiary of a parent company, the financial strength of the parent company may be considered for meeting the eligibility requirements. In case of MSME/Start-up:	1. Copies of the Audited financial statements should be submitted for: FY 2023-24, FY 2024-2025 & FY 2025-2026. For FY 2025-26 (certified Provisional Financial Statements to be submitted)		

	<p>Average Annual Turnover / Revenue for the last three (3) financial years (F.Y. 2023-2024, F.Y. 2024-2025 and F.Y. 2025-2026) as per audited Balance Sheet should be greater than Rs. 50 lakhs.</p> <p>In case the bidder is a 100% subsidiary of a parent company, the financial strength of the parent company may be considered for meeting the eligibility requirements.</p>			
4	<p>The Bidder must have a positive net worth and should be profitable in the last Financial year (F.Y. 2025-2026).</p>	<p>1. An unqualified certificate from a Chartered Accountant to be submitted.</p> <p>2. Copies of the Audited financial statements for FY 2023-24, FY 2024-2025 & FY 2025-2026 should be submitted.</p> <p>For FY 2025-26 (certified Provisional Financial Statements to be submitted)</p>		
5	<p>Bidder/Parent Company of the Bidder/Promoter(s) of the Bidder should not be under debarment/blacklist period for breach of contract/fraud/corrupt practices by any Scheduled Commercial Bank/ Public Sector Undertaking /any regulatory body etc., IBA, RBI, or State or Central Government or their agencies/ departments on the date of submission of Application for this RFP. In case of merger /acquisition / purchase / takeover, this clause</p>	<p>1. Self-declaration to this effect on the Bidder(s) letterhead from authorized signatory should be submitted.</p>		

	would be applicable to both the organizations. i.e., in case any one of the organizations is blacklisted, then the same would be applicable to both organizations			
6	The Bidder should hold a valid GST Number & PAN Card and should be registered with the appropriate authorities for all applicable statutory taxes/duties.	<ol style="list-style-type: none"> 1. Copy of GST certificate to be submitted. 2. Copy of PAN Card to be submitted. 		
7	The Bidder on their roles should at least have 20 employees based in India.	<ol style="list-style-type: none"> 1. Letter of confirmation (self-certified letter) highlighting number of employees duly signed by the authorized signatory. 2. PF challan/ESIC document 		
8	The Proposed solution of digital valuations should be Live in at least one(1) Scheduled commercial Bank/ NBFC/FI in India	<ol style="list-style-type: none"> 1. Self-declaration to this effect on the Bidder(s) letterhead from authorized signatory should be submitted. 2. A copy of work order/ contract copy/agreement/ letter from the client for the specified solution with satisfactory execution. 		

9	Bidder should submit an Undertaking regarding compliance of all Laws, Rules, Regulations, Bye-Laws, Guidelines, Notifications existing as on date or to be issued from time to time by statutory/ regulatory bodies etc.	<p>Undertaking on the letterhead (signed by an authorised signatory) confirming that it will comply with applicable Indian laws and regulatory directions relevant to the scope of services under this RFP, including:</p> <ol style="list-style-type: none"> 1. Information security / cyber security directions (as applicable), 2. Data protection and privacy obligations (as applicable), and 3. Cloud/data residency requirements stated in this RFP. 		
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Declaration

We hereby declare that the information provided above is true and correct to the best of our knowledge and belief. We understand that any false declaration or misrepresentation shall lead to disqualification or termination of the contract if selected.

Authorized Signatory Name: _____

Designation: _____

Company Seal: _____

Signature: _____

Date: _____

11.3 Annexure 3- Technical Specification Criteria Compliance Form

Annexure 3-Technical Specification Criteria Compliance Form

Technical Criteria	Specification	Evaluation Parameter	Maximum Sub Score	Compliance (Yes/No)	Self-evaluation (F- Fully Compliant C-(Partially compliant/ Customization Required) N-Non-Compliant)
Platform Architecture & Scalability		Bidders shall self-evaluate against each parameter listed in the Technical Requirements Annexure using the following scoring scale: 1. Fully Compliant (F) - 5 marks 2. Partially Compliant/Customization Required before Go Live (C) - 3 marks 3. Non-Compliant (N) - 0 marks All scores shall be normalized and scaled down to the maximum marks allocated for each sub section Criteria	40		
Hosting, DR, Backup & Data Residency			40		
Security, Compliance & Auditability			40		
Integration & Interoperability			40		
DevOps, Testing, Observability & Service Management			40		
			0		
Total			200		

11.7 Annexure 7: Commercial Compliance Certificate

RFP Reference No.: PSBA/PROC/2026-27/0041 Dated 30/04/2026

To,

Senior Manager, IT and
Procurement

PSB Alliance Pvt. Ltd.

Unit-1, Third Floor, VIOS Commercial tower,

Near Wadala Truck Terminal, Wadala East,

Mumbai, 400037

Dear Sir,

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

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

I / We agree to abide by this bid for a period of 180 days from the date fixed for bid opening and it shall remain binding upon us and may be accepted by the Company, any time before the expiry of that period.

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

I / We understand that you are not bound to accept the lowest or any bid you may receive. I / We agree to the terms & conditions mentioned in the Tender document.

Terms & Conditions:

The fee quoted shall cover components and services on a fixed price basis inclusive of all applicable taxes under the Indian law like customs duty, freight, forwarding, insurance, delivery, etc. but exclusive of only applicable GST, which shall be paid/reimbursed on actual basis on production of bills with GSTIN. Any increase in GST will be paid in actuals by the Company. The entire benefits/advantages arising out of fall in GST must be passed on to Company. The price quoted by the bidder should not change due to exchange rate fluctuations, inflation, market conditions, and increase in customs duty. The Company will not pay any out-of-pocket expenses.

(Signature)

(Name of Authorized Signatory)

(Designation)

(Date) Place:

(Name and address of the bidder)

(Company Seal)

***Note: Vendor will work as per the timings of the Company*

11.16 Annexure 16: Integrity Pact

(On Rs. 100 Non-Judicial stamp paper)

PRE-CONTRACT INTEGRITY PACT

General

This pre-bid pre contract Agreement (hereinafter called the integrity pact is made on day of the month of 202_, between, on one hand, PSB Alliance Pvt. Ltd., having its headquartered and Corporate Office at , acting through, (hereinafter called the "BUYER" which expression shall mean and include, unless the context otherwise requires, his successors in office and assignees) of the first part and M/s represented by Shri , authorized signatory of M/s ----- (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 BUYER proposes to procure (Name of the Store /Equipment /item and the BIDDER /SELLER is willing to offer /has offered the store and

WHEREAS the BIDDER is a private company/public company/Government /undertaking/partnership/ registered export agency, constituted in accordance with the relevant law in the matter and the BUYER is a private limited company.

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 after the currency of the contract to be entered into with a view to: -

Enabling the BUYER to obtain the desired said store/equipment 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 the 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 hereby agree to enter into this integrity pact and agree as follows: -

1. Commitments of the BUYER

1.1 The BUYER undertakes that no official of the BUYER, connected directly or indirectly with the contract, will demand, take a promise for or accept directly or 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, organization or third party related to the contract in exchange for an advantage in the bidding process, bid evaluation contracting or implementation process related to the contract.

1.2 The BUYER will, during the pre-contract stage treat all BIDDERS alike, and will provide to all BIDDERS the same information and will not provide any such information to any particular

BIDDER which could afford an advantage to that particular BIDDER in comparison to other BIDDERS.

2. All the officials of the BUYER will report to the appropriate Government office any attempted or completed breaches of the above commitment as well as any substantial suspicion of such a breach. In case any such preceding misconduct on the part of such official (s) is reported by the BIDDER to the BUYER with full and verifiable facts and the same is prima facie found to be correct by the BUYER, necessary disciplinary proceedings, or any other action as deemed fit including criminal proceedings may be initiated by the BUYER and such a person shall be debarred from further dealings related to the contract process. In such a case while an enquiry is being conducted by the BUYER the proceedings under the contract would not be stalled.

3. *Commitment of BIDDERS*

The BIDDERS commit itself to all 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:-

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

3.2 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 benefit or other advantage commission fees, brokerage or inducement to any official of the BUYER or otherwise in procuring the contract 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 for bearing to show favour or disfavour to any person in relation to the contract or any other contract with the Government.

3.3 BIDDERS shall disclose the name and address of agents and representatives and Indian BIDDERS shall disclose their foreign principals or associates.

3.4 BIDDERS shall disclose the payment to be made by them to agents/brokerage or any other intermediary, in connection with this bid/contract.

3.5 The BIDDER further confirms and declares to the BUYER that the BIDDER is the original manufacturer/integrator/authorized Government sponsored export entity of the has not engaged any individual or firm or company whether Indian or foreign to intercede, facilitate or in any way to recommend to the BUYER or any of its functionaries, whether officially or unofficially to the award of the contract to the BIDDER, nor has such any amount been paid promised or intended to be paid to any such Individual, firm or company in respect of any such intercession, facilitation or recommendation.

3.6 The BIDDER, either while presenting the bid or during pre-contract negotiations or before signing the contract shall disclose any payment he has made, is committed to or intends to make to officials of the BUYER or their family members agents, brokers or any other intermediaries in connection with the contract details or/and the services agreed upon for such payments.

3.7 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.

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

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 deal, relationship regarding plans, technical proposals and business details, including information contained in any electronic datacarrier. The BIDDER also undertakes to exercise due and adequate care lest any such information is divulged.

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

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

3.11 The BIDDER will not, directly or through any other person or firm, offer, promise or give to any of the Principal's employees involved in the tender process or the execution of the contract or to any third person any material or other benefit which he/she is not legally entitled to, in order to obtain in exchange any kind of favour whatsoever during the tender process or during the execution of the contract.

4. Previous Transgression

4.1 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 justify BIDDER'S exclusion from the tender process.

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

5. Earnest money (security deposit)

5.1 While submitting commercial bid, the BIDDER shall submit a declaration as per the format mentioned in the RFP for Earnest money/security.

5.2 The declaration against Earnest money / Security deposit shall be valid for the contract period or the complete conclusion of the contractual obligations to the complete satisfaction of both the BIDDER and the BUYER, including warranty period, whichever is later.

5.3 In case of the successful BIDDER a clause would also be incorporated in the article pertaining to performance bond in the purchase contract that the provisions of sanction for violation shall be applicable for, forfeiture of performance bond in case of a decision by the BUYER to forfeit the same without assigning any reason for imposing sanction for violation of this pact.

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

6. Sanctions for violations

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

- (i) To immediately call off the pre-contract negotiations without assigning any reason or giving any compensation to the BIDDER. However, the proceeding with the other BIDDER(s) would continue.
- (ii) The Earnest Money Deposit (in pre-contract stage) and/or Security Deposit /Performance bond (after the contract is signed shall stand forfeited either fully or partially, as decided by the BUYER and the BUYER shall not be required to assign any reason, therefore.
- (iii) To immediately cancel the contract, if already signed, without giving any compensation to the BIDDER.
- (iv) To recover all sum already paid by the BUYER, and in case of an Indian BIDDER with interest thereon at 2% higher than the prevailing prime lending rate of State Bank of India, while in case of a BIDDER from a country other than India with interest thereon at 2% higher than the LIBOR. If any outstanding payment is due to the BIDDER from the BUYER in outstanding payment could also be utilized to recover the aforesaid sum and interest.
- (v) To encash the advance bank guarantee and performance bond/ warranty bond, if furnished by the BIDDER in order to recover the payments, already made by the BIDDER, along with interest.
- (vi) To cancel all or any other contracts with the BIDDER, the BIDDER shall be liable to pay compensation for any loss or damage to the BUYER resulting from such cancellation/ rescission and the BUYER shall be entitled to deduct the amount so payable from the money (s) due to the BIDDER.
- (vii) To debar the BIDDER from participating in future bidding processes of the Government of India for a minimum period of five years, which may be further extended at the discretion of the Buyer
- (viii) To recover all sum paid in violation of this pact by bidder (s) to any middleman or agent or broker with a view to securing the contract.
- (ix) In case where irrevocable letters of credit have been received in respect of any contract signed by the BUYER with the BIDDER, the same shall not be opened.
- (x) Forfeiture of performance bond in case of a decision by the BUYER to forfeit the same without assigning any reason for imposing sanction for violation of this pact.

6.2 The BUYER will be entitled to take all or any of the actions mentioned in Para 6.1(i) to (x) of this pact also on the commission by the BIDDER or anyone 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.

6.3 The decision of the BUYER to the effect that 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 purpose of this pact.

7. Fall Clause

The BIDDER undertakes that it shall not supply similar Product/systems or subsystems in comparable business circumstances at a price lower than that offered in the present bid in respect of any other Public Sector Banks/Insurance Companies in India and if it is found that within one year after the signing of the contract that similar product/systems or sub-systems is supplied by the BIDDER to any other Public Sector Banks/Insurance Companies in India at a lower

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.

8. Facilitation of Investigation

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

9. Law and place of jurisdiction

This Pact is subject to Indian Law. The place of performance and jurisdiction shall be Mumbai.

10. Other Legal Action

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

11. Validity

11.1 The validity of this Integrity Pact shall be from date of this signing and extend up to 5 years or the complete execution of the contract to the satisfaction of both the BUYER 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.

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

12. The BIDDER undertakes that he shall not approach the Court while representing the matter to External Independent Monitors (IEMs) and he will await their decision in the matter within a time ceiling of 90 days.

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

<p>Signed, Sealed and Delivered for “PSB Alliance Pvt. Ltd.” By it’s constituted Authority</p>	<p>Signed, Sealed and Delivered for M/s _____ by it’s constituted Authority</p>
<p>Signature: _____</p>	<p>Signature: _____</p>
<p>Name: _____</p>	<p>Name: _____</p>

Designation: _____	Designation: _____
Address: _____	Address: _____
Company: _____	Company: _____
Date: _____	Date: _____
Company Seal	Company Seal
Witness I	Witness II
Signature: _____	Signature: _____
Name: _____	Name: _____
Designation: _____	Designation: _____
Address: _____	Address: _____
Company: _____	Company: _____
Date: _____	Date: _____



11.17 Annexure 17: Format for Earnest Money Deposit (EMD) Bank Guarantee

This Bank Guarantee (hereinafter called “**Guarantee**”) is issued by <Name of Bank> (hereinafter “**Guarantor**”, which expression shall mean and include its successors) in favour of **PSB Alliance Private Limited** a company incorporated under the Companies Act, 2013 and having its registered office at 3rd Floor, Unit No. 301, Vios Tower, Off Eastern Freeway, Near Wadala Truck Terminal, Wadala East, Mumbai – 400037 (hereinafter referred to as “**Company**”) for and on behalf of [•] (hereinafter referred to as the “**Bidder**”).

WHEREAS:

1. The Company has issued a Request for Proposal (“**RFP**”) for provision as set out in the RFP reference no. **PSBA/PROC/2026-27/0041**.
2. As per the terms of said RFP the Bidder needs to furnish a Bank Guarantee for a sum of Rs. [•]/- (Rupees [•] Only) as Earnest Money Deposit.
3. The Bidder, who are our constituents intends to submit their Bid for the said work hereby furnish guarantee in respect of the said sum of Rs. [•]/- (Rupees [•] only).

NOW THIS GUARANTEE WITNESSETH THAT:

1. We the Bank do hereby agree with and undertake to the Company, their successors, assigns that in the event of the Company coming to the conclusion that the Bidder has not performed their obligations under the said conditions of the RFP or have committed a breach thereof, which conclusion shall be binding on us as well as the said Bidder, we shall on demand by the Company, pay without demur to the Company, a sum of Rs. [•]/- (Rupees [•] Only) that may be demanded by Company. 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. [•]/- (Rupees [•] Only).
2. We the Bank also agree to undertake to and confirm that the sum not exceeding Rs. [•]/- (Rupees [•] Only) as aforesaid shall be paid by us without any demur or protest, merely on demand from the Company 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 Company 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 Company within 24 hours from the date of receipt of the notice as aforesaid. We confirm that our obligation to the Company under this guarantee shall be independent of the agreement or agreements or other understandings between the Company and the Bidder. This guarantee shall not be revoked by us without prior consent in writing of the Company.
3. We the Bank hereby further agree that –
 - a) Any forbearance or commission on the part of the Company in enforcing the conditions of the said RFP or the binding contract as per the terms of the RFP or in compliance with any of the terms and conditions stipulated in the said Bid and/or hereunder or granting of any time or showing of any indulgence by the Company 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. [●]/- (Rupees [●]Only)

b) Our liability under these presents shall not exceed the sum of Rs. [●]/- (Rupees [●] Only).

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

d) This guarantee shall remain in force up to 1 year from the date of issuance of Bank Guarantee with a claim period of 12 months, provided that, if so desired by the Company, this guarantee shall be renewed for a further period as may be indicated by them on the same terms and conditions as contained herein.

e) Our liability under these presents will terminate unless these presents are renewed as provided herein up to 1 year or on the day when our said constituents comply with their obligations, as to which a certificate in writing by the Company alone is the conclusive proof, whichever date is later.

f) Unless a claim or suit or action is filed against us within 12 months from that date or any extended period, all the rights of the Company against us under this guarantee shall be forfeited and we shall be released and discharged from all our obligations and liabilities hereunder.

Notwithstanding anything contained hereinabove:

- a) Our liability under this Company Guarantee shall not exceed Rs. [●]/- (Rupees [●] only).
- b) This Company Guarantee shall be valid up to [●] (being 1 year from the date of issuance of Bank Guarantee with a claim period of 12 months).
- c) We are liable to pay the guaranteed amount or any part thereof under this Company Guarantee only and only if you serve upon us a written claim or demand on or before [●].
- d) All claims under this bank guarantee will be made payable at <bank's local branch (in India)>
- e) This guarantee shall be returned to us immediately upon its expiry. However, we shall be discharged from all liability under this guarantee upon its expiry, whether or not this document has been returned to us.

Notwithstanding anything to the contrary contained hereinabove, any claim arising under this bank guarantee shall be lodged by you within a period of 12 months from the date of expiry of this bank guarantee.

This Guarantee shall be interpreted and be governed by laws of India. Any dispute arising out of or in relation to this Guarantee shall be settled by litigation exclusively in Mumbai courts.

This Guarantee is executed on ___ day of _____ by the duly authorized signatory of Guarantor.

Yours faithfully,

For and on behalf of

Authorized official



**PSB
Alliance**
Transforming Together