



REQUEST FOR PROPOSAL (RFP)

**FOR APPOINTMENT OF CONSULTANT FOR CORPORATE INCOME TAX RELATED
MATTERS**

**RFP No. CC/FINANCE/FRT/TAX/2021-22/01
DATED: 11-03-2022**

**STATE BANK OF INDIA,
FRT DEPARTMENT,
3rd Floor, STATE BANK BHAVAN,
MADAME CAMA ROAD, NARIMAN POINT,
MUMBAI – 400 021**

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1. BID DETAILS

i	Date of commencement of Bidding Process (i.e., Posting of Tender Document on Web Site)	Date: 11-03-2022
ii	Last date and time for receipt of written queries for clarification from Applicants *	Date: 19-03-2022 Time: 11:00 AM
iii	Date and time of Pre- bid meeting	Date: 19-03-2022 Time: 5:00 P.M. at address given in Sr. No. (xi) below
iv	Last date for reply to queries by the Bank	Date: 22-03-2022
v	Last date and Time for submission of Technical and Commercial Bid by the Applicants	Date: 01-04-2022 Time: 02:00 PM
vi	Date and Time of opening of the Technical Bids	Date: 01-04-2022 Time: 04:00 PM
vii	Date of Presentation	Date: 12-04-2022 (Tentative). The final date of presentation will be advised on SBI website along with list of eligible firms meeting criteria as per Part (a) of Annexure A
viii	Date and Time of opening of the Commercial Bids	Date and time for opening of commercial bids will be advised at the time of giving the presentation before appointed Internal Committee and will also be uploaded on SBI website.
ix	Place of opening of Technical Bids and Commercial Bids	FRT Department, Corporate Centre, 3 rd Floor, State Bank Bhavan, Mumbai. Representatives of Applicants may be present during opening of the Bid. However, Bids would be opened even in the absence of any or all of the Applicant's representatives.
x	The Applicants, who qualify as per mandatory eligibility criteria mentioned in Annexure A Part (a) will be treated as eligible for making 'Presentation' before the Bank's appointed Internal Committee. The list of such firms will be displayed on the Bank's website by 07-04-2022(Tentative). However, the Bank reserves the right to limit the number of Applicants to be called for presentation on the basis of marks obtained (As per Part (a) of Annexure B) by respective Applicant.	
xi	Address for communication (Bank)	Deputy General Manager (Taxation), State Bank of India, Corporate Centre, FRT Deptt., 3 rd floor, State Bank Bhavan, Madam Cama Road, Mumbai – 400021. Contact Number: 022-22740340, Fax: 022-22023487 Email: rfp2022.tax@sbi.co.in . Mail is to be sent to the above-mentioned email id only.
xii	Earnest Money Deposit	Rs. 11,72,000/- (Rs. Eleven lakhs seventy-two thousand only) in the form of Demand Draft in favour of 'State Bank of India' payable at Mumbai. EMD should be enclosed with Technical Bid.

*Queries related to any deviation from Terms and Conditions of RFP should be raised separately though a letter only to the address mentioned at Point No. (xi) above.

2. Overview

State Bank of India is India's largest bank having its branches spread across India. The Bank also has presence in 32 countries across the globe. The Bank offers wide range of products and services to both Corporate and Retail Customers. The Bank also has one of the largest networks of ATMs spread across all geographical locations. The Bank also provides services to its customers through alternate channels such as Internet Banking, Debit Cards, Mobile Banking, etc.

To expand its reach further, the Bank is also forging ahead with cutting edge technologies and innovative new banking models.

3. Purpose and Period of Appointment

The Bank invites Request for Proposal (RFP) from consultants of repute and proven track record for providing consultancy services to comply with corporate income tax related Rules on day-to-day basis as well as to take care of legal issues of income tax in various Tribunals and Courts. The period of appointment will be for three years starting the date of contract. However, the Bank reserves the right for extending or reducing the period of appointment.

Detailed activities / functions that the selected consultant is expected to perform is given in Terms of Reference (TOR) given in **Annexure G**.

On all cost basis, the successful applicant should depute at State Bank of India, Corporate Centre, FRT Deptt., State Bank Bhavan, Madam Cama Road, Mumbai – 400021, one qualified chartered accountant (with minimum three years post qualification experience in income tax/accounting matters as on date of RFP) and one more official of minimum graduate level (having experience in the field of income tax/accounting of minimum 2 years as on date of RFP) to corporate tax section on permanent basis. These officials have to follow the working hours / working days of the Bank and will have to make their own travelling arrangements.

4. Invitation

The Bank invites Proposals (the “**Proposals**”) for selection of tax consultant who shall assist the Bank in compliance with income tax related provisions, as detailed in Terms of Reference (TOR).

The applicant desirous of taking up the project are invited to submit their technical and commercial proposal in response to this RFP in a manner as mentioned in Para 12 of this document. The criteria and the actual process of evaluation of the response to the RFP and subsequent selection of the Successful Consultant (SC) will be entirely at Bank's discretion. The applicants should have necessary experience, capability and expertise to perform, as per the scope of work and to meet the Bank's requirements / terms and conditions outlined in the RFP. The RFP is not an offer by State Bank of India, but an invitation to receive responses from the applicants. No contractual obligation whatsoever shall arise from the RFP process unless and until a formal contract is signed and executed by duly authorised official(s) of State Bank of India with the Successful Consultant.

5. Definitions

- a. **“Affiliates/Group Companies”** means membership entities working under the common brand name and engaged in similar activity of accounting advisory / financial services/Tax advisory services, registered in India.
- b. **“Applicant/Bidder”** means any juristic entity submitting its proposal for providing services to SBI.
- c. **“Assignment / Job/Services”** means the work to be performed by the Consultant pursuant to the contract.
- d. **“Assignment as Statutory Central Auditor”** means any audit/review of financial statements of any quarter for a financial year.
- e. **“Balance Sheet size”** means the total of assets side of the balance sheet
- f. **“Bank”** means State Bank of India (SBI), constituted under the State Bank of India Act 1955
- g. **“Contract”** means the agreement entered into between the Bank and Consultant, including all attachments and appendices thereto and all documents incorporated by reference therein.
- h. **“Consultant/Service Provider”** means the successful Bidder found eligible as per eligibility criteria set out in this RFP and to whom notification of award has been given by the Bank.
- i. **“Corporate Direct Tax Consultant”** means providing any types of Tax related services other than specified under TDS Tax consultant, as mentioned below.
- j. **“Day”** means calendar day, unless otherwise specified.
- k. **“Eligible Organization”** means any Scheduled Commercial Bank / Financial Institutions other than RRB / Co-operative Bank, having balance sheet size of more than Rs. 50,000 crores as on 31.03.2021. In case such organization is non-existent as on 31.03.2021, then last Balance Sheet date available shall be considered instead of 31.03.2021.
- l. **“Litigation Management Software (LMS)”** means software tool which is capable of auto computation of tax liability/demand/refund/interest etc. arising from orders/Income Tax Return as per provisions of Income Tax Act applicable in India from time-to-time along with monitoring/supervising facility of various tax cases pending before different Appellate Authorities.
- m. **“Personnel”** means professionals and support staff provided by the consultant to perform the services or any part thereof.
- n. **“Proposal”** means the technical proposal and the commercial proposal

- o. **“Request for Proposal (RFP)”** shall mean RFP NO. CC/FINANCE/FRT/TAX/2021-22/01 dated 11-03-2022 along with its clarifications/ corrigenda issued by the Bank time to time.
- p. **“TDS Tax Consultant”** means providing any types of services in relation to filing of TDS Returns/TDS opinion/assessment of TDS related proceedings/representation before appellate authorities for TDS related cases.
- q. **“TDS”** means Tax deducted at Source.
- r. **“TCS”** means Tax Collected at Source.
- s. **“Terms of Reference (TOR)”** means the document included in the RFP which explains the scope of work, activities, tasks to be performed, etc.

6. **Eligibility Criteria:**

- i. Applicants must read carefully the minimum conditions of eligibility criteria provided herein. Proposals of only those applicants who satisfy these conditions will be considered for evaluation process. To be eligible for evaluation of its Proposal, the applicant shall fulfill the eligibility criteria given in **Annexure A Part (a)**.
- ii. Applicants must certify that they have read the clauses contained in O.M. No. 6/18/2019-PPD, dated 23.07.2020 order (Public Procurement No. 1), order (Public Procurement No. 2) dated 23.07.2020 and order (Public Procurement No. 3) dated 24.07.2020 regarding restrictions on procurement from an Applicant of a country which shares a land border with India and further certify that they are not from such a country or if from a country, they have been registered with the competent authority.
- iii. **Conflict of interest:**
 - a) SBI requires that the consultants provide professional, objective, and impartial advice, and at all times hold SBI’s interest paramount, strictly avoid conflicts with other assignment(s) / job(s) or their own corporate interests, and act without any expectation / consideration for award of any future assignment(s) from SBI.
 - b) Without limitation on the generality of the foregoing, the consultants and any of their affiliates, shall be considered to have a conflict of interest (and shall not be engaged under any of the circumstances) as set forth below:
 - i. **Conflicting assignment / job:** The consultant (including its personnel) or any of its affiliates shall not be hired for any assignment / job that, by its nature, may be in conflict with another assignment / job of consultancy to be executed for the same and / or for another organisation.

- ii. Conflicting relationships:** The consultant or any of its affiliates (including its personnel) having a business or family relationship with a member of SBI's staff who is directly or indirectly involved in any part of (i) the preparation of the terms of reference of the assignment / job, (ii) the selection process for such assignment / job, or (iii) supervision of the contract, may not be awarded a contract, unless the conflict stemming from such a relationship has been resolved in a manner acceptable to SBI throughout the selection process and the execution of the contract.

The consultant has an obligation to disclose any situation of actual or potential conflict that impacts its capacity to serve the best interests of SBI, or that may reasonably be perceived as having this effect. If the consultant fails to disclose such conflict of interest and if SBI comes to know of such a situation at any time, then SBI reserves the right to disqualify the consultant during the bidding process or to terminate its contract during the tenure of assignment.

The mandatory eligibility criteria and the parameters for evaluation of technical proposal will be as given in **Annexure A** and **Annexure B** respectively.

7 **Terms of Reference (TOR):** As given in **Annexure G**.

8 **Earnest Money Deposit (EMD):**

- 8.1 The Bidder shall submit the EMD of Rs. 11,72,000/- (Rs. Eleven lakhs seventy-two thousand only) by way of demand draft favouring 'State Bank of India' payable at Mumbai. EMD may be forfeited in the event of withdrawal of bid during the period of processing of RFP or in case the selected consultant fails to sign the contract within the period mentioned herein.
- 8.2 EMD should be submitted along with the application, given in **Annexure E**. Any application not accompanied by the requisite EMD shall be treated as non-responsive and is liable to be rejected.
- 8.3 The EMD of the unsuccessful bidders will be returned as early as possible, after completion of process of selection of the consultant. The EMD of the selected consultant shall be refunded only after successful completion of one year of contract or expiry of the contract whichever is earlier.
- 8.4 No interest is payable on the amount of EMD.
- 8.5 If EMD is forfeited for any reason, the concerned bidder will be debarred from further participation in future three RFPs floated by the Bank.
- 8.6 **Exemption of EMD and Tender Fee:** Micro & Small Enterprises (MSE) units / Startups are exempted from payment of EMD and tender fee provided the products and services they are offering, are manufactured and / or are rendered by them. Exemption as stated

above is not applicable for selling products and / or services, manufactured / rendered by other companies.

Bidders may please note to provide, along with their offer, proof of their being registered as MSE / Startups (indicating the terminal validity date of their registration) for the item tendered, with any agency mentioned in the notification of the Ministry of Micro, Small and Medium Enterprises (Ministry of MSME) / Department of Industrial Policy & Promotion (DIPP).

Bidder who solely on its own, fulfils each eligibility criteria / condition as per the RFP terms and conditions and who are having MSE / Startups status can claim exemption for EMD / tender fee.

If all these conditions are not fulfilled or supporting documents are not submitted with technical Bid, then all those Bids without tender fees / EMD will be summarily rejected and no queries will be entertained.

9 **Clarification and amendment of RFP documents**

- 9.1 The consultant may request a clarification on any clause of the RFP documents within the timelines mentioned as per Sr. No. (iii) of Table given in Para 1 of the RFP document as per format prescribed in Annexure I. Any request for clarification must be sent by e-mail to the email id: rfp2022.tax@sbi.co.in only. SBI will respond by e-mail. The responses of the Bank will be published on SBI's website without identifying the source of the query. Queries related to any deviation from Terms and Conditions of RFP should be raised separately through a letter only to the address mentioned in Para 1 – S. No. (xi). Should SBI deem it necessary to amend the RFP as a result of a clarification, it shall do so in accordance with the procedure stated under para 9.2 below.
- 9.2 At any time prior to the deadline for submission of proposal, SBI may modify the bidding document by amendment. Any clarification issued by SBI will be in the form of an addendum / corrigendum and will be available in SBI's website - <https://bank.sbi/>. The amendment will be binding on all bidders. SBI, at its discretion may extend the deadline for submission of bids in order to allow prospective bidders a reasonable time to take the amendment into account. Interested applicants are advised to frequently visit the Bank's web site for updating themselves about changes, if any, made in the RFP before the bid submission date.

10 **Bidding Document:**

- 10.1 Detailed description of the objectives, scope of services, and other requirements relating to this consultancy proposal are specified in **Annexure G** of this RFP. Interested

applicants eligible as per **Annexure A** may participate in the Selection Process by submitting the bids as expected in this document.

10.2 Applicants are advised that the selection of consultant shall be on the basis of an evaluation / Selection Process specified in this RFP in Para 15. Applicants shall be deemed to have understood and agreed that no explanation or justification for any aspect of the Selection Process will be given and that the Bank's decisions are without any right of appeal whatsoever.

10.3 No Bidder / Applicant shall submit more than one Application for this consultancy proposal. If a consultant submits more than one application then, all such applications shall be disqualified.

11 **Validity period of the Proposed Bid**

The proposal must be valid for 120 days after the last date for submission of proposal. During this period, the consultants shall maintain the availability of professional staff nominated in the proposal and also the commercial proposal shall remain unchanged.

12 **Preparation of Proposal / Bid**

12.1 The proposal as well as all related correspondence exchanged by the consultants with SBI, shall be written in the English language. Bidder who fulfils the criteria specified in **Annexure A** Part (a) should send their Application (i.e. Technical and Commercial Proposal) in the format enclosed as **Annexure E, F** together with **Annexures E1 to E4** and other supporting documents to the Deputy General Manager (Taxation), Financial Reporting & Taxation Department, State Bank of India, Corporate Centre, 3rd Floor, Madame Cama Road, Mumbai – 400 021 so as to reach him by 01-04-2022 at 02:00 PM.

12.2 The name of the assignment / job / project shall be 'Consultancy to SBI for Compliance of CORPORATE INCOME TAX RELATED MATTERS. Detailed scope of the assignment / job has been described in **Annexure G: 'Terms of Reference (TOR)'**.

12.3 In preparing their technical proposal, consultants are expected to examine in detail the documents comprising the RFP. Material deficiencies in providing the information requested may result in rejection of a technical proposal. **Consultants are required to fill the self-scoring sheet for technical parameters as per Annexure – B-1, based on the technical parameters as per Annexure – B.**

12.4 The bids shall be in two parts viz. Technical Proposal and Commercial Proposal. Both the Technical and Commercial Proposals shall be submitted in separate sealed envelopes super-scribing "**TECHNICAL PROPOSAL FOR APPOINTMENT OF TAX CONSULTANT: RFP No. 2021-22/01**" on top of the envelope containing technical bid

and “**COMMERCIAL PROPOSAL FOR APPOINTMENT OF TAX CONSULTANT: RFP No. 2021-22/01**” on top of the envelope containing commercial bid.

- 12.5 These two separate sealed envelopes should be put together in the sealed master envelope super-scribing “**PROPOSAL FOR APPOINTMENT OF TAX CONSULTANT: RFP No. 2021-22/01**”
- 12.6 The Technical Proposal shall contain self-attested copies of required documents, duly signed by the Applicant’s Authorised Representative, in support of details mentioned in **Annexure A and E-1 to E-4**. Only specified documents are to be submitted, submitting superfluous documents can lead to disqualification. A copy of the Commercial Proposal marking the prices is to be submitted as per the format provided in **Annexure F** in a separate sealed envelope along with the Technical Proposal. **The Demand Draft for EMD of Rs. 11,72,000/- (Rs. Eleven lakhs seventy-two thousand only) should also be kept in the envelope containing the technical proposal.**
- 12.7 The Technical Proposal will be evaluated for technical suitability as per mandatory eligibility criteria given in **Annexure A Part (a)**.
- 12.8 The Bank shall rank the technical proposals received. The parameters used in scoring the consultants are as per **Annexure B Part (a)** and as per the presentation i.e., as per **Annexure B part (b)**. The individual firm with a separate firm registration number will be considered for eligibility and scoring.
- 12.9 The firms, who qualify as per mandatory eligibility criteria mentioned in **Annexure A Part (a)** will be called for presentation with the Bank’s appointed Internal Committee. The list of such firms would be displayed on the Bank’s websites by 07-04-2022 (Tentative).
- 12.10 The Bank reserve the right to limit the number of bidders to be called for presentation based on marks obtained (As per **Part (a) of Annexure B** by the respective bidders.
- 12.11 After the ‘Presentation’, commercial bids will be opened and evaluated.
- 12.12 The technical proposal (Annexure B, both Part (a) and Part (b) together) shall have 80 percentage weightages. The commercial bid will be having 20 percent weightage in final selection of the Consultant.
- 12.13 SBI will select a consultant firm from amongst the shortlisted firms displayed on the Bank’s Website, to perform the assignment detailed in the TOR given in **Annexure G**. Further, in case any other bank/NBFC etc. is merged with SBI, TOR will include (if required) compliance of income tax in merged entities and no additional cost / fee will be payable. The bidder must make their own evaluation in quantifying the commercial bid

and no further negotiation shall be permitted after the bidding process, execution of contract till the completion of the term of service for whatsoever reason.

- 12.14 The proposal will be the basis for contract to be signed with the selected consultant. The contract shall be finalised within 30 days from date of issuance of final selection letter.
- 12.15 The consultant shall bear all costs associated with the preparation and submission of proposal and contract negotiation. SBI is not bound to accept any proposal and reserves the right to annul the selection process without assigning any reason(s), at any time prior to signing of contract, without incurring any liability towards the consultants.
- 12.16 Submission of bids in formats other than prescribed in the RFP will lead to disqualification.

13 **Commercial Proposal**

- 13.1 The Firms are required to submit commercial proposal as per the format provided in **Annexure F** in a separate envelope along with the technical proposal.
- 13.2 The date of opening of the commercial bid shall be communicated separately. The commercial proposal shall clearly indicate the monthly fee for assisting the bank for compliance of income tax Rules.
- 13.3 Amount as stated in Para 13.2 should be mentioned both in figures and words, in Indian Rupees, and signed by the Applicant's Authorised Representative. In the event of any difference between figures and words, the amount indicated in words shall prevail. In the event of a difference between the arithmetic total and the total shown in the commercial proposal, the lower of the two shall prevail.
- 13.4 The cost quoted shall separately state the consultancy fee and applicable taxes (applicable taxes will be paid as per the tax rate prevailing at the time of actual payment). Out of pocket expenses, if any, will be paid on actual basis separately, for assignments outside Mumbai. The commercial proposal shall not include any conditions attached to it. Any such conditional commercial proposal shall be liable for rejection. Payment will be made after deducting tax deductible at source as per applicable tax laws.
- 13.5 The engagement will come into effect from the date mentioned in the appointment letter to be issued to the selected bidder and engagement will end after three years from the date of commencement i.e., if engagement starts from 1st April 2022, the assignment will end on 31st March 2025.
- 13.6 During this period, the consultant will advise (as per the terms of reference given in **Annexure G**) for compliance of income tax provisions. The payments shall be made on monthly basis on production of proper bill along with a detailed report of the activities the

Consultancy has attended to. Further, before making payment, it will be ensured that the same is also duly uploaded in GST Network to enable the Bank to take input credit of the same.

- 13.7 After the expiry of the three years, the Bank may consider at its own discretion to extend the tenure of the consultant by a further period of not more than three years (subject to yearly review) on same terms and conditions or on such other terms and conditions as may be decided by the Bank.

14 **Submission, Receipt and Opening of Proposal**

- 14.1 The original proposal, both technical and commercial proposals, shall contain no interlineations or overwriting.
- 14.2 An authorised representative of the consultants shall initial all pages of the RFP document and sign the original technical and commercial proposals as well as the Annexures. The authorisation shall be in the form of a letter or in any other form demonstrating that the representative has been duly authorised to sign and such authorisation shall be enclosed with the proposal. The signed Technical and Commercial proposals shall be marked “ORIGINAL”.
- 14.3 Both the Technical and Commercial proposals shall be submitted in separate sealed envelopes super-scribing “**TECHNICAL PROPOSAL FOR APPOINTMENT OF TAX CONSULTANT: RFP No. 2021-22/01**” on top of the envelope containing technical bid and “**COMMERCIAL PROPOSAL FOR APPOINTMENT OF TAX CONSULTANT: RFP No. 2021-22/01**” on top of the envelope containing commercial bid.
- 14.4 These two separate sealed envelopes should be put together in the sealed master envelope super-scribing “**PROPOSAL FOR APPOINTMENT OF TAX CONSULTANT: RFP No. 2021-22/01**” and should be addressed to

Deputy General Manager (Taxation),
FRT Department,
State Bank of India,
Corporate Centre, 3rd Floor, State Bank Bhavan,
Madame Cama Road, Mumbai – 400 021.

- 14.5 SBI shall not be responsible for any postal delay, misplacement, loss or premature opening if the outer envelope is not sealed and / or marked as stipulated. This circumstance may be a cause for rejection of proposal.
- 14.6 The sealed master envelope containing the technical and commercial proposals should be submitted at the address given in para 14.4 not later than 01-04-2022. Any proposal

received by SBI after the deadline for submission shall be returned unopened. No further correspondence in this regard shall be entertained.

- 14.7 The sealed master envelope containing the technical and commercial proposals shall be opened on 01-04-2022. The sealed envelope of technical proposal shall be opened while the commercial proposal shall be kept remained in the sealed envelope for opening at a later date. Representatives of Bidders may be present during opening of the Technical proposals. However, Technical Proposals would be opened even in the absence of any or all of the bidders' representatives.

15 **Proposal evaluation**

- 15.1 From the time the proposals are opened to the time the contract is awarded, the consultants should not contact SBI, unless called for. The consultants should also not contact any of the officers / employees or representatives of the bank on any matter related to its technical proposal and / or commercial proposal with a view to influencing SBI in the examination, evaluation, ranking of proposals, and recommendation for award of contract. Such an effort shall result in the rejection of the consultants' proposals. Canvassing in any form would lead to disqualification of the proposal.
- 15.2 The firms, who qualify as per mandatory eligibility criteria mentioned in **Annexure A Part (a)**, may be called for interaction by way of giving a Presentation with the Bank's appointed Internal Committee. The Bank reserves the right to limit the number of bidders to be called for presentation based on marks obtained (as per part (a) of **Annexure B**) by respective bidders.
- 15.3 After 'Presentation', commercial bids will be opened and evaluated for qualified applicants.
- 15.4 The envelope containing commercial proposal (for qualified applicants as per Para 15.3 above) will be opened subsequently and would be evaluated according to a scoring system for final ranking as stated in the scoring sheet attached. (**Annexure C**).
- 15.5 In case of a discrepancy between amount in words and figures, the former will prevail.
- 15.6 SBI reserves the right
- i. to accept or reject any or all the proposals without assigning any reason and
 - ii. to engage a consultant for the entire Assignment / Job only for one or more segments of the project.

16 Disclaimer

- 16.1 The information contained in this Request for Proposal (RFP) document or information provided subsequently to Bidder(s) or applicants whether verbally or in documentary form / email by or on behalf of State Bank of India (Bank), is subject to the terms and conditions set out in this RFP document and all other terms and conditions subject to which such information is provided.
- 16.2 This RFP is neither an agreement nor an offer and is only an invitation by the Bank to the interested parties for submission of bids. The purpose of this RFP is to provide the Bidder(s) with information to assist the formulation of their proposals. This RFP does not claim to contain all the information each Bidder may require. Each Bidder should conduct its own investigations and analysis and should check the accuracy, reliability and completeness of the information in this RFP and where necessary obtain independent advices / clarifications. Bank may in its absolute discretion, but without being under any obligation to do so, update, amend or supplement the information in this RFP. No contractual obligation whatsoever shall arise from the RFP process until a formal contract is signed and executed by duly authorised officers of the Bank with the Selected Bidder (SB).
- 16.3 The Bank, its employees and advisors make no representation or warranty and shall have no liability to any person, including any Applicant or Bidder under any law, statute, rules or regulations or tort, principles of restitution or unjust enrichment or otherwise for any loss, damages, cost or expense which may arise from or be incurred or suffered on account of anything contained in this RFP or otherwise, including the accuracy, adequacy, correctness, completeness or reliability of the RFP and any assessment, assumption, statement or information contained therein or deemed to form part of this RFP or arising in any way for participation in this Bid Stage.
- 16.4 The Bank also accepts no liability of any nature whether resulting from negligence or otherwise, howsoever caused arising from reliance of any Bidder upon the statements contained in this RFP.
- 16.5 The issue of this RFP does not imply that the Bank is bound to select a Bidder or to appoint the Selected Bidder (SB), as the case may be, for the Project and the Bank reserves the right to reject all or any of the Bidders or Bids without assigning any reason whatsoever.
- 16.6 The Bidder shall bear all its costs associated with or relating to the preparation and submission of its Bid including but not limited to preparation, copying, postage, delivery fees, expenses associated with any demonstrations or presentations which may be required by the Bank or any other costs incurred in connection with or relating to its Bid.

All such costs and expenses will remain with the Bidder and the Bank shall not be liable in any manner whatsoever for the same or for any other costs or other expenses incurred by a Bidder in preparation or submission of the Bid, regardless of the conduct or outcome of the Bidding Process.

17 **Contract finalization**

- 17.1 The selected consultant has to execute the Contract / in accordance with the terms and conditions in the RFP and in the format approved by SBI. SBI shall have the right not to enter into the contract with the consultant if there is any change in the names made available as per the **Annexure E-2** of the RFP.
- 17.2 SBI will not consider substitution of professional staff, mentioned in **Annexure E-2**, before signing the Contract and during the tenure of the assignment unless both parties agree that undue delay in the selection of professional staff makes such substitution unavoidable, or for reasons such as death or medical incapacity, or if the professional staff has left the organisation. Any proposed substitute shall have equivalent or better qualifications and experience and complete details be submitted by the consultant within the 15 days of such event.
- 17.3 The Contract shall be executed only at Mumbai and the selected consultant shall bear the cost of stamp duty for the contract / agreement as applicable in the state of Maharashtra.

18 **Confidentiality Agreement / Undertaking**

As the successful consultant will have access to the data of the Bank, the Bank will require the consultant to sign a confidentiality agreement as per Annexure F to SLA. of this RFP for not disclosing or part with any information relating to the Bank and its data to any person or persons or authorities, without written consent of the Bank. Breach of the same will result in cancellation of the agreement apart from other remedies which shall be available to the Bank against the consultant.

19 **Indemnification**

- 19.1 The consultant shall agree to indemnify the Bank against any loss or claims due to loss of data / damage to data of the Bank arising as a consequence of breach of any clause in terms and conditions of the agreement.
- 19.2 The Consultant agrees and shall keep the Bank indemnified against all claims, actions, loss, damages, costs, expenses, charges, including legal expenses (Attorney, Advocates fees included) which the Bank may suffer or incur on account of (i) Services Provider's breach of its warranties, covenants, responsibilities or obligations; or (ii) breach of confidentiality obligations mentioned in this Agreement; or (iii) any willful misconduct and gross negligent acts on the part of employees, agents, representatives or sub-

contractors (if allowed) of Service Provider. Service Provider agrees to make good the loss suffered by the Bank.

- 19.3 Service Provider shall be responsible for accuracy of the documents drafted and/ or vetted and data collected by it directly or procured from other agencies/authorities, estimates and all other details prepared by it as part of its Services. It shall indemnify the Bank against any inaccuracy in its work which might surface during implementation of the project, if such inaccuracy is the result of any negligence or inadequate due diligence on part of Service Provider or arises out of its failure to conform to good industry practice.

20 **Representations and Warranties**

Each of the Parties represents and warrants in relation to itself to the other that:

- i. It has all requisite corporate power and authority to execute, deliver and perform its obligation under this Agreement and has been fully authorized through applicable corporate process to do so.
- ii. The person(s) signing this agreement on behalf of the Parties have the necessary authority and approval for execution of this document and to bind his/their respective organization for due performance as set out in this Agreement. It has all necessary statutory and regulatory permissions, approvals and permits for the running and operation of its business.
- iii. It has full right, title and interest in and to all software, copyrights, trade names, trademarks, service marks, logos symbols and other proprietary marks (collectively 'IPR') (including appropriate limited right of use of those owned by any of its vendors, affiliates or subcontractors) which it provides to the other Party, for use related to the services to be provided under this Agreement.
- iv. It will provide such cooperation as the other Party reasonably requests in order to give full effect to the provisions of this Agreement.
- v. The execution and performance of this Agreement by either of the Parties does not and shall not violate any provision of any of the existing Agreement with any of the party and any other third party.

20.1 Additional Representation and Warranties by Service Provider

- i. Service Provider shall perform the Services and carry out its obligations under the Agreement with due diligence, efficiency and economy, in accordance with generally accepted techniques and practices used in the industry and with professional standards recognized by international professional bodies and shall observe sound management practices. It shall employ appropriate advanced technology and safe and effective equipment, machinery, material and methods.
- ii. Service Provider has the requisite technical and other competence, sufficient, suitable, qualified and experienced manpower/personnel and expertise in providing the Services to the Bank.
- iii. Service Provider has valid and subsisting rights to all data, modules, components, designs, utilities, subsets, objects, programme listings, tools, models, methodologies, programmes,

systems analysis frameworks, leading practices, and specifications sought to be used by it in relation to the provision of the Services.

- iv. Service Provider warrants that to the best of its knowledge, Services and Deliverables provided by Service Provider to the Bank do not violate or infringe any patent, copyright, trademarks, trade secrets or other Intellectual Property Rights of any third party.
- v. Service Provider shall duly intimate to the Bank immediately, the changes, if any in the constitution of Service Provider.
- vi. Service Provider shall make all reasonable endeavors to provide the Services promptly and diligently, as provided under the terms of this Agreement. Service Provider also undertakes to make best efforts that no delays or disruption is caused in the execution or completion of the Services and that no additional costs are incurred by the Bank in relation to the Services. Service Provider agrees that it shall cause its Consultancy Team, including the Key Personnel, Professional personnel and support personnel to strictly adhere to the project plans/ scope of work and the standards.
- vii. Service Provider shall ensure that all persons, employees, workers and other individuals engaged by Service Provider or sub-contracted (if allowed) by Service Provider in rendering the services for this Agreement have undergone proper background check, police verification and other necessary due diligence checks to examine their antecedence and ensure their suitability for such engagement. No person shall be engaged by Service Provider unless such person is found to be suitable in such verification and Service Provider shall retain the records of such verification and shall produce the same to the Bank as when requested.

21 **Code of Integrity and Debarment/Banning:**

- i. The Applicant and their respective officers, employees, agents and advisers shall observe the highest standard of ethics during the bidding Process. Notwithstanding anything to the contrary contained herein, the Bank shall reject Bid without being liable in any manner whatsoever to the Applicant if it determines that the Applicant has, directly or indirectly or through an agent, engaged in corrupt/fraudulent/coercive/undesirable or restrictive practices in the bidding Process.
- ii. Applicants are obliged under code of integrity to Suo-moto proactively declare any conflicts of interest (pre-existing or as and as soon as these arise at any stage) in RFP process or execution of contract. Failure to do so would amount to violation of this code of integrity.
- iii. Any Applicant needs to declare any previous transgressions of such a code of integrity with any entity in any country during the last three years or of being debarred by any other procuring entity. Failure to do so would amount to violation of this code of integrity.
- iv. For the purposes of this clause, the following terms shall have the meaning hereinafter, respectively assigned to them:

- (a) **“Corrupt practice”** means making offers, solicitation or acceptance of bribe, rewards or gifts or any material benefit, in exchange for an unfair advantage in the procurement process or to otherwise influence the procurement process or contract execution.
- (b) **“Fraudulent practice”** means any omission or misrepresentation that may mislead or attempt to mislead so that financial or other benefits may be obtained, or an obligation avoided. This includes making false declaration or providing false information for participation in a RFP process or to secure a contract or in execution of the contract;
- (c) **“Coercive practice”** means harming or threatening to harm, persons or their property to influence their participation in the procurement process or affect the execution of a contract;
- (d) **“Anti-competitive practice”** means any collusion, bid rigging or anti-competitive arrangement, or any other practice coming under the purview of the Competition Act, 2002, between two or more Applicants, with or without the knowledge of the Bank, that may impair the transparency, fairness and the progress of the procurement process or to establish bid prices at artificial, non-competitive levels.
- (e) **“Obstructive practice”** means materially impede the Bank’s or Government agencies investigation into allegations of one or more of the above mentioned prohibited practices either by deliberately destroying, falsifying, altering; or by concealing of evidence material to the investigation; or by making false statements to investigators and/or by threatening, harassing or intimidating any party to prevent it from disclosing its knowledge of matters relevant to the investigation or from pursuing the investigation; or by impeding the Bank’s rights of audit or access to information;

v. Debarment/Banning

Empanelment/participation of Applicants and their eligibility to participate in the Bank’s procurements is subject to compliance with code of integrity and performance in contracts as per terms and conditions of contracts. Following grades of debarment from empanelment/participation in the Bank’s procurement process shall be considered against delinquent Vendors/Applicants:

(a) Holiday Listing (Temporary Debarment - suspension):

Whenever a Vendor is found lacking in performance, in case of less frequent and less serious misdemeanors, the vendors may be put on a holiday listing (temporary debarment) for a period upto 12 (twelve) months. When a Vendor is on the holiday listing, he is neither invited to bid nor are his bids considered for evaluation during the period of the holiday. The Vendor is, however, not removed from the list of empaneled vendors, if any. Performance issues which may justify holiday listing of the Vendor are:

- Vendors who have not responded to requests for quotation/tenders consecutively three times without furnishing valid reasons, if mandated in the empanelment contract (if applicable);
- Repeated non-performance or performance below specified standards (including after sales services and maintenance services etc.);
- Vendors undergoing process for removal from empanelment/participation in procurement process or banning/debarment may also be put on a holiday listing during such proceedings.

(b) Debarment from participation including removal from empanelled list

Debarment of a delinquent Vendor (including their related entities) for a period (one to two years) from the Bank's procurements including removal from empanelment, wherever such Vendor is empaneled, due to severe deficiencies in performance or other serious transgressions. Reasons which may justify debarment and/or removal of the Vendor from the list of empaneled vendors are:

- Without prejudice to the rights of the Bank under this RFP, if a Applicant is found by the Bank to have directly or indirectly or through an agent, engaged or indulged in any corrupt/fraudulent/coercive/undesirable or restrictive practices during the bidding Process, such Applicant shall not be eligible to participate in any EOI/RFP issued by the Bank during a period of 2 (two) years from the date of debarment.
- Vendor fails to abide by the terms and conditions or to maintain the required technical/operational staff/equipment or there is change in its production/service line affecting its performance adversely or fails to cooperate or qualify in the review for empanelment.
- If Vendor ceases to exist or ceases to operate in the category of requirements for which it is empaneled.
- Bankruptcy or insolvency on the part of the vendor as declared by a court of law; or
- Banning by Ministry/Department or any other Government agency.
- Other than in situations of force majeure, technically qualified Applicant withdraws from the procurement process or after being declared as successful Applicant: (i) withdraws from the process; (ii) fails to enter into a Contract; or (iii) fails to provide performance guarantee or any other document or security required in terms of the RFP documents.
- If the Central Bureau of Investigation/CVC/C&AG or Vigilance Department of the Bank or any other investigating agency recommends such a course in respect of a case under investigation.

- Employs a government servant or the Bank's Officer within two years of his retirement, who has had business dealings with him in an official capacity before retirement; or
- Any other ground, based on which the Bank considers, that continuation of Contract is not in public interest.
- If there is strong justification for believing that the partners/directors/proprietor/agents of the applicant/company has been guilty of violation of the code of integrity or Integrity Pact (wherever applicable), evasion or habitual default in payment of any tax levied by law; etc.

(c) Banning from Ministry/Country-wide procurements

For serious transgression of code of integrity, a delinquent Vendor (including their related entities) may be banned/debarred from participation in a procurement process of the Bank including procurement process of any procuring entity of Government of India for a period not exceeding three years commencing from the date of debarment.

22 Termination for Default:

- i. The Bank may, without prejudice to any other remedy for breach of Agreement, written notice of not less than 30 (thirty) days, terminate the Agreement in whole or in part
 - (a) If Service Provider fails to deliver any or all the obligations within the time period specified in the RFP/Contract or any extension thereof granted by the Bank.
 - (b) If Service Provider fails to perform any other obligation(s) under the RFP/Agreement.
 - (c) Violations of any terms and conditions stipulated in the RFP or the ensuing Contract, if any.
- ii. Prior to providing a written notice of termination to Service Provider under above clause *i (a) to i(c)*, the Bank shall provide Service Provider with a written notice of 30 (thirty) days to cure such breach of the Agreement. If the breach continues or remains unrectified after expiry of cure period, the Bank shall have right to initiate action in accordance with above clause.
- iii. In the event the Bank terminates the Contract in whole or in part for the breaches attributable to Service Provider, the Bank may procure, upon such terms and in such manner as it deems appropriate, Services similar to those undelivered, and subject to limitation on liability clause of this RFP Service Provider shall be liable to the Bank for any increase in cost for such similar Services. However, Service Provider shall continue performance of the Contract to the extent not terminated.
- iv. If the Contract is terminated under any termination clause, Service Provider shall handover all documents/ executable/ Bank's data or any other relevant information to the Bank in timely manner and in proper format as per scope of this RFP and shall also support the orderly transition to another vendor or to the Bank.

- v. During the transition, Service Provider shall also support the Bank on technical queries/support on process implementation.
- vi. The Bank's right to terminate the Contract will be in addition to the penalties / liquidated damage and other actions as specified in this RFP.
- vii. In the event of failure of Service Provider to render the Services or in the event of termination of Agreement or expiry of term or otherwise, without prejudice to any other right, the Bank at its sole discretion may make alternate arrangement for getting the Services contracted with another vendor. In such case, the Bank shall give prior notice to the existing Service Provider. The existing Service Provider shall continue to provide services as per the terms of the Agreement until a 'New Service Provider' completely takes over the work. During the transition phase, the existing Service Provider shall render all reasonable assistance to the new Service Provider within such period prescribed by the Bank, at no extra cost to the Bank, for ensuring smooth switch over and continuity of services, provided where transition services are required by the Bank or New Service Provider beyond the term of this Agreement, reasons for which are not attributable to Service Provider, payment shall be made to Service Provider for such additional period on the same rates and payment terms as specified in this Agreement.

23 **Force Majeure:**

- i. Notwithstanding the provisions of terms and conditions contained in this RFP, neither party shall be liable for any delay in performing its obligations herein if and to the extent that such delay is the result of an event of Force Majeure.
- ii. For the purposes of this clause, 'Force Majeure' means and includes wars, insurrections, revolution, civil disturbance, riots, terrorist acts, public strikes, hartal, bundh, fires, floods, epidemic, quarantine restrictions, freight embargoes, declared general strikes in relevant industries, Vis Major, acts of Government in their sovereign capacity, impeding reasonable performance of Service Provider and / or Sub-Contractor but does not include any foreseeable events, commercial considerations or those involving fault or negligence on the part of the party claiming Force Majeure.
- iii. If a Force Majeure situation arises, Service Provider shall promptly notify the Bank in writing of such condition and the cause thereof. Unless otherwise directed by the Bank in writing, Service Provider shall continue to perform its obligations under the Contract as far as is reasonably practical and shall seek all reasonable alternative means for performance not prevented by the Force Majeure event.
- iv. If the Force Majeure situation continues beyond 30 (thirty) days, either party shall have the right to terminate the Agreement by giving a notice to the other party. Neither party shall have any penal liability to the other in respect of the termination of the Agreement as a result of an

event of Force Majeure. However, Service Provider shall be entitled to receive payments for all services actually rendered up to the date of the termination of the Agreement.

24 **Termination for Insolvency:**

The Bank may, at any time, terminate the Contract by giving written notice to Service Provider, if Service Provider becomes Bankrupt or insolvent or any application for bankruptcy, insolvency or winding up has been filed against it by any person. In this event, termination will be without compensation to Service Provider, provided that such termination will not prejudice or affect any right of action or remedy, which has accrued or will accrue thereafter to the Bank.

25 **Termination for Convenience:**

- i. The Bank, by written notice of not less than 60 (sixty) days, may terminate the Contract, in whole or in part, for its convenience.
- ii. In the event of termination of the Agreement for the Bank's convenience, Service Provider shall be entitled to receive payment for the Services rendered (delivered) up to the effective date of termination.

26 **Disciplinary action for professional misconduct**

In case of any professional misconduct observed on the part of the selected Applicant, in addition to the remedies such as to debar such Applicant from any future service to the Bank, intimation of such misconduct to the authorities such as RBI / IBA / GOI, etc., the Bank will also be entitled to approach any Court of law or Governing authority such as ICAI.

27 **Liquidated Damage / Penalty**

- i. If the successful Applicant fails to deliver or perform the services as stipulated in the RFP / Contract, Bank will reserve the right to deduct penalty from the monthly fees to be paid to the consultant. The details are mentioned in **Annexure-D**
- ii. Any loss caused to SBI or claims made against SBI owing to non-performance of the services by the successful Applicant as per the contract, or non-compliance of regulatory guidelines, will attract liquidated damages to the extent that the claim is made against the Bank. The Bank reserves the right to recover this amount from any dues payable or accrued to the successful Applicant in future of any claim.

- iii. Any financial loss to SBI on account of fraud taken place due to successful Applicant, its employees or their service provider's negligence shall be recovered from the successful Applicant along with damages if any with regard to SBI's reputation and goodwill.

28 **Governing Law and Dispute Settlement:**

This RFP and the ensuing Contract if any, shall be interpreted in accordance with the laws of the Union of India. All disputes or differences whatsoever arising between the parties out of or in connection with the RFP and the Contract or in discharge of any obligation arising out of this RFP and the Contract (whether during the progress of work or after completion of such work and whether before or after the termination of the contract, abandonment or breach of the contract), shall be settled amicably. If however, the parties are not able to solve them amicably within 30 (Thirty) days after dispute occurs, as evidenced through the first written communication from any Party notifying the other regarding the disputes, the same shall be referred to and be subject to the jurisdiction of competent civil courts of Mumbai only.

29 **Miscellaneous Terms & Conditions**

- 29.1 Until the Contract is prepared and executed, this offer together with Bank's written acceptance and notification of award shall constitute a binding contract with the consultant.
- 29.2 State Bank of India is not responsible for non-receipt of bids within the specified date and time due to any reason including postal delays or holidays.
- 29.3 The Bank also reserves the right to alter / modify any / some / all of the requirements, as it may deem necessary, and notify the same on its website <https://bank.sbi/> before the last date for submission of response under this RFP. The Applicants should be agreeable for the same.
- 29.4 Bids not conforming to the requirements of the RFP may not be considered by SBI. However, SBI reserves the right, at any time before last date of submission of Technical & Commercial proposal, to waive any of the requirements of the RFP, if in the sole discretion of SBI, the best interests of SBI would be served by such waiver.
- 29.5 SBI shall have the right to cancel the RFP process at any time prior to award of contract, without thereby incurring any liabilities to the affected Applicant(s). Reasons for cancellation, as determined by SBI, in its sole discretion, may include but are not limited to, the following:
 - i. Services contemplated are no longer required.
 - ii. Scope of work were not adequately or clearly defined due to unforeseen circumstance and / or factors and / or new developments.
 - iii. Proposed fees are unacceptable to the Work.
 - iv. The Project is not in the best interests of SBI.

- v. Any other reason.
- 29.6 The Applicants shall be responsible for all of costs associated with the preparation of their Proposals and their participation in the Selection Process including subsequent negotiation, visits to the Bank, etc. The Bank will not be responsible or in any way liable for such costs, regardless of the conduct or outcome of the Selection Process.
- 29.7 SBI reserves the right to verify the validity of bid information and to reject any bid where the contents appear to be incorrect, inaccurate or inappropriate at any time during the process of RFP or even after award of contract.
- 29.8 All pages of RFP should be stamped and signed by Authorised Signatory of the Applicant and to be submitted with the bids.
- 29.9 Bank may choose to take an undertaking from employees of the consultant to maintain confidentiality of the Bank's information / documents etc. Bank may seek details / confirmation on background verification of consultant's employees, worked / working on Bank's project as may have been undertaken / executed by the consultant. Consultant should be agreeable for any such undertaking / verification.
- 29.10 The applicant consultant will have to treat arrangement under this RFP separate and exclusive of any other arrangement it may have at present or in future. There should be a separate team for this arrangement and overlapping of resources will not be permitted.

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Eligibility Criteria

Bidders meeting the following criteria are eligible to submit their Bids along with supporting documents. If the Bid is not accompanied by the required documents supporting eligibility criteria, the same would be rejected.

Part (a) - Mandatory Eligibility Criteria

Sr. No.	Criteria	Documents Required
1	The Applicant should have been constituted in India for the last 20 years as on 31.03.2021.	Certificate of Incorporation issued by Registrar of Companies and full address of the registered office along with Memorandum & Articles of Association/ Partnership Deed/ Constitution Certificate of the firm
2	The Applicant should be registered with the Institute of Chartered Accountants of India (ICAI) and a) have minimum 8 partners (Qualifying Partners) and at least 15 C.A. employees (Qualifying Employees) b) All Qualifying partner and Qualifying Employee must be associated with the firm for a period not less than one year as on 31.03.2021.	ICAI registration certificate / Firm Card / Self-declaration in format E-1 & E-2.
3	The Applicant should have a office in Mumbai for at least last five years (as on 31.03.2021).	Self-declaration in format E-1
4	The Applicant should be regular consultant of at least one Eligible Organization for advisory / compliance services with respect to Income Tax/TDS provisions (at organization level) during the period F.Y. 01.04.2015 to 31.03.2021. [Out of last 6 years (from 01.04.2015 to 31.03.2021) at least One year of continuous engagement with same eligible organization].	a) Client Certificate (as per Annexure J) / Appointment letter issued by the organization clearly indicating the period covered. b) Extract of Balance Sheet of Client
5	The Applicant should have acted as Statutory Central Auditor for audit/review of financial statements of at least one Eligible Organization during any one quarter for the period 01.04.2015 to 31.03.2021.	a) Client Certificate (as per Annexure J) / Appointment letter issued by the organization clearly indicating the period covered. b) Extract of Balance Sheet of Client
6	The Applicant should have average annual turnover of at least Rupees Ten crore during last three financial years and should not have negative net worth in any of the last three years (from 01.04.2018 to 31.03.2021).	Copy of audited financial accounts for F.Y. 2018-19, 2019-20 and 2020-21 OR A certificate from an independent chartered accountant certifying the turnover and net worth of the relevant years.
7	The applicant should not have been banned / declared ineligible for corrupt and fraudulent practices by the Govt. of India / State Governments / RBI / ICAI and should not have any disciplinary proceedings pending against it or any of the partners with ICAI / RBI. An Applicant or its Affiliates should have, during the last three years, neither failed to perform on any agreement, as evidenced by imposition of a penalty by an arbitral or a judicial pronouncement or arbitration awarded against the Applicant or	The Applicant should certify in Annexure E in this regard.

	its Affiliates, nor been expelled from any project or agreement nor had any agreement terminated for breach by such Applicant or its Affiliates.	
8	<p>The Applicant should not be under debarment/blacklist period for breach of contract/fraud/corrupt practices by any Scheduled Commercial Bank/ Public Sector Undertaking / State or Central Government or their agencies/ departments on the date of submission of bid for this RFP.</p> <p>The Applicant should also not have been disqualified/ debarred/ terminated on account of poor or unsatisfactory performance and/or blacklisted by any Scheduled Commercial Bank/ Public Sector Undertaking/ State or Central Government or their agencies/departments, at any time, during the last 3 years.</p>	The Applicant should certify in Annexure E in this regard.
9	The Applicant must comply with the requirements contained in O.M. No. 6/18/2019-PPD, dated 23.07.2020 order (Public Procurement No. 1), order (Public Procurement No. 2) dated 23.07.2020 and order (Public Procurement No. 3) dated 24.07.2020	The Applicant should certify in Annexure E in this regard.

Part (b) (Desirable Eligibility Criteria)

Sr.No.	Criteria	Documents Required
1.	Use of in-house / third party software (preferably in-house software) for managing Tax Litigations /forms /workings /processes in order to ensure Data confidentiality along with latest technologies.	CA Firm Certificate / appropriate Software Certifications /Proof of in house development of Tax Litigation Management Software.

NOTE: Eligibility Criteria shall include the applicant along with its affiliates / Group companies / member firms working under the common brand name and engaged in similar activity of accounting/tax advisory / financial services, registered in India.

Parameters for evaluation of Technical Proposal

The parameters used in ranking the consultants are as follows: -

Part (a) – Marks for technical parameters																	
Sr. No	Parameters	Maximum Marks	Criteria														
1	Applicant Establishment No. of years of practicing in India as on 31.03.2021	10	5 Marks for minimum 20 years and 1 mark for each completed additional year.														
2	Manpower and qualifications – No. of Partners and qualified CA Employees	10	<ul style="list-style-type: none"> Minimum 8 Partners (as on 31.03.2021)– 3 marks and 1 mark each for additional partner: - maximum 5 marks For 15 C.A. employees (as on 31.03.2021) - 3 marks and 1 mark each for additional CA employees – Maximum 5 marks <p>NOTE: No marks will be awarded to the partner or CA employees having less than one year of association with the firm as on 31.03.2021 either as a partner or as an employee as the case may be.</p>														
3	Experience as Corporate Direct Tax Consultant (at whole organization level) in Eligible Organization (At least one year of continuous engagement from 01.04.2015 to 31.03.2021 with the same eligible organization is required for eligibility)	25	<p>1. Experience for the Period: 1 mark for each year of service during the period 01.04.2015 to 31.03.2021 with same/different eligible organization(Maximum 6 marks)</p> <p>2. Experience For the Period: 01.04.2001 to 31.03.2015 (Marks in addition to above Point no. 1)</p> <table border="1"> <thead> <tr> <th>Years of experience (with same/different eligible organization)</th> <th>Marks</th> </tr> </thead> <tbody> <tr> <td>1-5</td> <td>5</td> </tr> <tr> <td>6-9</td> <td>9</td> </tr> <tr> <td>10-14</td> <td>14</td> </tr> </tbody> </table> <p>In addition to marks under Point (2) above additional marks will be awarded as under based on the No. of eligible organizations involved</p> <table border="1"> <thead> <tr> <th>No. of Eligible Organization</th> <th>Marks</th> </tr> </thead> <tbody> <tr> <td>Up to 3</td> <td>2</td> </tr> <tr> <td>More than 3</td> <td>5</td> </tr> </tbody> </table> <p>Max 5 marks will be awarded on no. of eligible organizations</p>	Years of experience (with same/different eligible organization)	Marks	1-5	5	6-9	9	10-14	14	No. of Eligible Organization	Marks	Up to 3	2	More than 3	5
Years of experience (with same/different eligible organization)	Marks																
1-5	5																
6-9	9																
10-14	14																
No. of Eligible Organization	Marks																
Up to 3	2																
More than 3	5																
4	Experience as TDS Consultant (at whole organization level) in Eligible Organization (At least one year of continuous engagement from 01.04.2015 to 31.03.2021 with the same eligible	05	1 mark for each year of assignment with same/different organization as consultant (01.04.2015 onwards) subject maximum 5 marks.														

	organization is required for eligibility)								
5	Availability of customized Litigation Management Software (LMS)	05	<table border="1"> <thead> <tr> <th>Criterion</th> <th>Marks</th> </tr> </thead> <tbody> <tr> <td>Applicant is using any LMS</td> <td>If No – 0 If Yes - 2</td> </tr> <tr> <td>LMS is developed by Applicant/Affiliates/Group Co.</td> <td>Additional 3 Marks</td> </tr> </tbody> </table>	Criterion	Marks	Applicant is using any LMS	If No – 0 If Yes - 2	LMS is developed by Applicant/Affiliates/Group Co.	Additional 3 Marks
Criterion	Marks								
Applicant is using any LMS	If No – 0 If Yes - 2								
LMS is developed by Applicant/Affiliates/Group Co.	Additional 3 Marks								
6	Experience as Statutory Central Auditor in eligible organization (Whole organization level) for the period 01.04.2015 to 31.03.2021.	05	1 mark for continuous 4 quarters within same/different financial years for each eligible organization, subject maximum 5 marks. For one eligible organization maximum 3 marks.						
Part (b) – Marks for Presentation									
1	Presentation	40	Shall be evaluated by the committee identified for the purpose.						
Grand Total of Part (a+b)		100							

IMPORTANT NOTE:

Firms fulfilling all the eligibility criteria mentioned in Annexure A Part (a) would only be considered for scoring given above.

Please fill up the Annexure B-1 -Self scoring sheet on Technical Parameters (Out of 60 marks, as mentioned above).

For Scoring purpose, the applicant along with its affiliates / Group companies / member firms working under the common brand name and engaged in similar activity of accounting/tax advisory / financial services, registered in India, shall be considered.

Annexure B-1**Self - Scoring Sheet**

Sr. No.	Technical Parameters as per Annexure B	Max Marks	Marks obtained (Out of 60)	Proof of documents attached (Please mention page no. of the submission documents along with flagging thereon)
1	Applicant Establishment No. of years of practicing in India as on 31.03.2021	10		
2	Manpower and qualifications – No. of Partners and qualified CA Employees	10		
3	Experience as Corporate Direct Tax Consultant (at whole organization level) in Eligible Organization	25		
4	Experience as TDS Consultant (at whole organization level) in Eligible Organization	05		
5	Availability of customized Litigation Management Software (LMS)	5		
6	Experience as Statutory Central Auditor in eligible organization	5		
	Total marks (out of 60)	60		

PARAMETER FOR SELECTION OF CONSULTANT.

Sr. No.	Parameters	Maximum Marks (Weightage)
1	Technical Parameter	80
	Presentation	
2	Commercial Bid	20

For example:

Three consultants namely A, B and C participated in the bid process and their technical score are as under:

$$A=49, B=63 C= 56$$

After converting them into percentile, we get

$$A= (49/63)*100 = 77.77$$

$$B= (63/63)*100= 100$$

$$C= (56/63)*100=88.89$$

The quoted prices for consultants are as under:

$$A= Rs 8000, B=Rs 9000, C=Rs10000$$

The final cost (lower cost quoted in price bid, in this case it Rs 8000) quoted by the bidders converted into percentile score shall be as under:

$$A = (8000/8000)*100 = 100$$

$$B= (8000/9000)*100 = 89$$

$$C= (8000/10000)*100 = 80$$

As the weightage for technical parameter and cost are 80% and 20% respectively, the final scores shall be calculated as under:

$$A= (77.77*0.8) + (100*0.2) = 82.216$$

$$B= (100*0.8) + (89*0.2) = 97.8$$

$$C= (88.89*0.8) + (80*0.2) = 87.112$$

Hence, the offer of 'B' (being highest score) would be considered.

PENALTY CLAUSE: BANK WILL RESERVE THE RIGHT TO DEDUCT FROM THE MONTHLY FEES TO BE PAID TO THE CONSULTANT, IN THE EVENT OF THE FOLLOWING:

Reason	1 st instance	2 nd instance	3 rd instance
Delay in providing the opinions > (T+2)	Caution Note	5%	10%
Failing to visit our office as and when required by the Bank.	Caution Note	5%	10%
Absence of authorised representative in Bank's premises for more than two days in a month	1%	2%	5% for each additional instance
Delay in providing reply relating to appeal /legal notices / Orders / enquiries etc: For Income tax > (T+7)	Caution Note	5%	10%
Filing of assessment submission/responses to notices/filing of appeals beyond legal due dates	1%	2%	5% for each additional instance
Failure to provide guidance on IT and accounting system changes as per Statutory / Bank's requirements > (T+2)	Caution Note	5%	10%
Delay in providing implications of tax law changes having effect on our Bank > (T+2)	Caution Note	5%	10%

*'T' means date of communication to consultant.

**PROFORMA OF APPLICATION
FOR BANK'S TAX CONSULTANT
(ON OFFICIAL LETTER HEAD)**

The Deputy General Manager (Taxation)
State Bank of India
Corporate centre, 3rd floor
State Bank Bhavan
Madame Cama Road,
Mumbai-400 021

Dear Sir,

APPLICATION FOR APPOINTMENT AS TAX CONSULTANT OF THE BANK.

Please find enclosed information in Annexure (E-1 to E-4) concerning us for consideration of our firm to be appointed as Tax Consultant of the Bank.

2. We agree to undertake the project, if allotted by you, as per the scope of work (Terms of Reference).
3. We hereby declare that our firm does not have any pecuniary liability or any claim / disciplinary / legal proceeding pending against us / our partners or any other cause which could hamper our ability to render the services as envisaged.
4. We also declare that our firm has not been banned / declared ineligible for corrupt and fraudulent practices by the Govt. of India / State Governments / RBI / ICAI and does not have any disciplinary proceedings pending against it or any of the partners with ICAI / RBI. If the aforesaid representation / declaration or information in the annexures is found to be incorrect, we agree that the Bank shall be entitled to terminate the agreement, if allotted, or initiate suitable action as deemed fit and appropriate by the Bank, without reference to us. We or our affiliates have, during the last three years, neither failed to perform on any agreement, as evidenced by imposition of a penalty by an arbitral or a judicial pronouncement or arbitration awarded against us or our Affiliates, nor been expelled from any project or agreement nor had any agreement terminated for breach by us or our affiliates.
5. We also confirm that we have submitted only one application. No additional applications have been submitted in name of self or sister concerns or Associates.
6. We also confirm that in case our firm is selected as successful bidder, we shall execute the contract in accordance with the terms and conditions in the RFP as per the format of agreement made available by the Bank.
7. We hereby certify that on the date of submission of Bid for this RFP, we do not have any past/present litigation which adversely affect our participation in this RFP or we are not under any debarment/blacklist period for breach of contract/fraud/corrupt practices by any Scheduled Commercial Bank/ Public Sector Undertaking/ State or Central Government or their agencies/departments.
8. We also certify that we and our group companies / affiliates are not the Statutory Central Auditor (SCA) / Statutory Branch Auditor (SBA) of domestic and / or foreign branches of State Bank of India (SBI) and its group entities. The list of SBI's group entities is given in Annexure "H".

or

We or our group companies/ affiliates are the Statutory Central Auditor (SCA) / Statutory Branch Auditor (SBA) of domestic and / or foreign branches of State Bank of India (SBI) and / or its group entities. The details are attached herewith. In case selected for this assignment, we or our group companies / affiliates shall give up the audit assignment before accepting this contract of consultancy by us’.

9. We also certify that we have not been disqualified/ debarred/ terminated on account of poor or unsatisfactory performance and/or blacklisted by any Scheduled Commercial Bank/ Public Sector Undertaking/ State or Central Government or their agencies/departments at any time, during the last 3 years.
10. We hereby certify that we have read the clauses contained in O.M. No. 6/18/2019-PPD, dated 23.07.2020 order (Public Procurement No. 1), order (Public Procurement No. 2) dated 23.07.2020 and order (Public Procurement No. 3) dated 24.07.2020 regarding restrictions on procurement from a Applicant of a country which shares a land border with India. We further certify that we are not from such a country or if from a country, has been registered with competent authority.

Date:

Authorised Signatory

Place:

(Name:)

List of Document Enclosed

1. EMD –DD particulars
2. Annexures E1 to E4
3. Other documents (please specify)

Annexure: E-1**PARTICULARS TO BE FURNISHED FOR THE PURPOSE OF APPOINTMENT OF THE TAX CONSULTANT**

Sl.No.	Description	
1	Name of the Bidder	
2	Firm No. allotted by ICAI*	
3	Address	
4	Email	
5	Contact number/s (Tel / Mobile)	
6	Office address of Mumbai (if different from 3 above)	
7	Presence in how many towns in India. (Provide Addresses)	
8	Year of establishment	
	No. of completed years of practicing in India as on 31.03.2021	
9	Name(s) of partners * (membership certificates issued by ICAI should be enclosed)	
10	Name(s) of Partner(s) along with place of location	
11	Person(s) proposed to be assigned for the services and his / their profiles	
12	Name, address and account number of the firm's banker(s)	
13	PAN of the firm *	
14	GST registration number of the firm *	
15	Number of Employees	
17	Number of C.A. Employees in the firm (out of above)	
18	Number of Employees who have done DISA / CISA	
19	Networth and Turnover during last three financial years *	
	2018-19	
	2019-20	
	2020-21	
20	Details of major assignments.	
21	Any other information considered relevant.	

(Please attach separate sheets if space is not sufficient in any row, duly mentioning the row number and description)

Place:

Authorised Signatory

Date:

(Name)

Seal

* Self attested copies in support of the information should be submitted

Annexure: E-2

DETAILS OF PARTNERS AND C.A / DISA / CISA EMPLOYEES ON BIDDER'S PAYROLL

Sr. No .	Name	Capacity (Partner / Employee)	Qualification (C.A. / CISA / DISA)	CA Membership Number (if applicable)	Experience	Years with the Firm	Remarks

Authorised Signatory

(Name)

Seal

Self-attested copies of certificates of CA membership / DISA / CISA should be submitted.

Annexure: E-3

PARTICULARS OF EXPERIENCE AS TAX/TDS CONSULTANTS AT WHOLE ORGANIZATION LEVEL IN ELEGIBLE ORGNIZATION (FROM 01.04.2001 ONWARDS)

Sr. No.	Name of the Organisation	Consultant as (TAX/TDS)	Period of Contract (From DD/MM/YYYY to DD/MM/YYYY)	Scope of Work	Person-in-Charge from Client side with Contact Number and Email Id.

Authorised Signatory

(Name)

Seal

Note: Copy of the bank's appointment letter in support of the information above should be submitted.

Annexure: E-4

PARTICULARS OF EXPERIENCE AS CENTRAL STATUTORY AUDITOR OF AT LEAST ONE BANK / FINANCIAL INSTITUTIONS (OTHER THAN RRB / CO-OPERATIVE BANK) HAVING BALANCE SHEET SIZE OF MORE THAN RS. 50,000 CRORES AS ON 31.03.2021. (01.04.2015 ONWARDS)

Sr. No.	Name of the Organisation	Period of Contract (From DD/MM/YYYY to DD/MM/YYYY)	Scope of Work	Person-in-Charge from Client side with Contact Number and Email Id.

Authorised Signatory

(Name)

Seal

Note: Copy of the bank's appointment letter in support of the information above should be submitted.

COMMERCIAL PROPOSAL FOR APPOINTMENT OF TAX CONSULTANT:

RFP No. CC/FINANCE/FRT/TAX/2021-22/01

Dated:

The Deputy General Manager (Taxation)
FRT Department,
State Bank of India,
Corporate Centre, 3rd Floor,
State Bank Bhavan,
Madame Cama Road,
Nariman Point,
Mumbai -400021.

Dear Sir,

Re: Commercial Proposal for appointment of Tax Consultant:

RFP No. CC/FINANCE/FRT/TAX/2021-22/01

Our quotation of monthly consultancy fee is as under:

Sl. No.	Details	Amount
1.	Professional Fees	Rs..... per month. (Rupees.....only) per month
2	Out of pocket expenses (outside Mumbai Jurisdiction) for lodging, boarding, travel, local expenses.	At actual
3	Applicable taxes (on Sr No.1 and Sr. No.2 above) from time to time.	At actual

Thanking You,

Yours Faithfully,

For.....

.....

Authorised Signatory with Seal

Terms of Reference (TOR)

Scope of Work / Term of Reference

The scope of work includes the following Services to be provided by the newly engaged tax consultant through RFP to the Bank and Bank's all superannuation funds, i, e SBI Employees Gratuity Fund, SBI Employees Provident Fund, SBI Employees Pension Fund.

a) **Basic Responsibilities:**

1. To provide assistance, review and filing of annual Income-tax Return/Tax Audit/Transfer Pricing/Form 10CCF (Section 80LA)/Form 67/Other Tax reports/forms/returns as applicable to the Bank/eABS/superannuation funds from time to time.
2. Collation, validation, preparation and filing of final validated original and revised returns (DQR / Customer Complaints) viz: Form 61, Form 61A – SFT Return, Form 15CC and Form 26QAA. Handling of customer complaints on SFT including monitoring and necessary follow-up.
3. To make available one qualified chartered accountant (with minimum three years post qualification experience in income tax/accounting matters as on date of RFP) and one more official of minimum graduate level (having experience in the field of income tax/accounting of minimum 2 years as on date of RFP) to corporate tax section on permanent basis. These officials have to follow the working hours / working days of the Bank and will have to make their own travelling arrangements.
4. Monitoring the Income Tax portal/Insight Portal on daily basis to check for new notices (Including u/s 133(6), 142(1), 147 or under any other section /orders etc. issued by the Income Tax Department, preparation of suitable response and uploading the responses/filing of appeals etc. within specified timelines.

b) **Advisory Services: Under Corporate Taxation:**

1. Providing opinions/comments/clarifications on various income-tax and any other direct tax enactment issued by the government.
2. Providing opinion/views/checking of data on accounting issues relating to current tax/deferred tax/contingent liabilities etc. based on accounting guidelines applicable to the Bank as on that point of time.
3. Advising withholding tax rates and issuance of certificates u/s195 in pursuance thereof.
4. Clarifications on tax regulations from time to time.
5. Review of various circulars to be issued to the branches of the Bank such as Income Tax etc.
6. To assist various Departments of Corporate Centre in complying with income tax and other regulations including international taxation.
7. Provide Training to Bank's staff on various Income Tax provisions applicable to the Bank.
8. Preparation of draft representation to Central Board of Direct Taxes for seeking any clarifications in Income Tax provisions/Budget suggestions.

Audits / Appeals / Assessment Proceedings of the Bank including e-ABs (PAN INDIA) & Bank's all superannuation funds

1. To represent before the income-tax authorities i, e Assessing Officer and other Income Tax Authorities including Authorities under National Faceless Assessment Centre (NFAC) in connection with the assessment/appeal proceedings and related matters, both for existing and forthcoming.
2. To represent before the appellate authorities – Commissioner of Income-tax (Appeals) and Income-tax Appellate Tribunal for all the tax cases.
3. Briefing counsel for obtaining opinions / appearing before Income-tax Appellate Tribunal for all the tax cases.
4. Review of Income-tax, interest tax and wealth-tax orders passed by the Assessing officer/Commissioner of Income Tax (Appeals)/Income-tax Appellate Tribunal/High Court/Supreme Court for various assessment years and analysis of impact on Bank and preparation of letters/submissions/appeal papers to the respective Income Tax Authorities in response to the same.
5. Review of tax appeals filed by the Income-tax department and analysis of impact on the Bank.
6. Detailed computation of interest levied and granted by the assessing officer for various assessment years and computation of demand/refunds arising therefrom.
7. To provide any other help/assistance/advice to the Bank on any other tax related issues which may be sought by the Bank.

(The above list is indicative and not exhaustive i.e. Terms of reference shall include providing professional assistance for all activities required for due compliance with applicable Corporate Income Tax provisions under Income Tax Act and Income Tax Rules).

List of Group Entities of State Bank of India

Sr. No.	Name of Subsidiary	Sr. No.	Name of Subsidiary
1	SBI Capital Markets Ltd.	15	SBI-SG Global Securities Services Pvt. Ltd.
2	SBICAP Securities Ltd.	16	SBI Funds Management Ltd.
3	SBICAP Trustee Company Ltd.	17	SBI Funds Management (International) Private Ltd.
4	SBICAP Ventures Ltd.	18	Commercial Indo Bank Llc, Moscow
5	SBICAP (Singapore) Ltd.	19	Bank SBI Botswana Limited (deregistered on September 07, 2021)
6	SBI DFHI Ltd.	20	SBI Canada Bank
7	SBI Global Factors Ltd.	21	State Bank of India (California)
8	SBI Infra Management Solutions Pvt. Ltd.	22	State Bank of India (UK) Limited
9	SBI Mutual Fund Trustee Company Pvt Ltd.	23	State Bank of India Servicios Limitada
10	SBI Payment Services Pvt. Ltd.	24	SBI (Mauritius) Ltd.
11	SBI Pension Funds Pvt Ltd.	25	PT Bank SBI Indonesia
12	SBI Life Insurance Company Ltd.	26	Nepal SBI Bank Ltd.
13	SBI General Insurance Company Ltd.	27	Nepal SBI Merchant Banking Limited
14	SBI Cards and Payment Services Limited		

Sr. No.	Name of Joint venture	Sr. No.	Name of Joint venture
1	C - Edge Technologies Ltd.	5	Macquarie SBI Infrastructure Trustee Ltd.
2	SBI Macquarie Infrastructure Management Pvt. Ltd.	6	Oman India Joint Investment Fund – Trustee Company Pvt. Ltd.
3	SBI Macquarie Infrastructure Trustee Pvt. Ltd.	7	Oman India Joint Investment Fund – Management Company Pvt. Ltd.
4	Macquarie SBI Infrastructure Management Pte. Ltd.	8	Jio Payments Bank Ltd.

Sr. No.	Name of Associates	Sr. No.	Name of Associates
1	Andhra Pradesh Grameena Vikas Bank	10	Uttarakhand Gramin Bank
2	Arunachal Pradesh Rural Bank	11	Jharkhand Rajya Gramin Bank
3	Chhattisgarh Rajya Gramin Bank	12	Saurashtra Gramin Bank
4	EllaquaiDehati Bank	13	Rajasthan Marudhara Gramin Bank
5	Meghalaya Rural Bank	14	Telangana Grameena Bank
6	Madhyanchal Gramin Bank	15	The Clearing Corporation of India Ltd.
7	Mizoram Rural Bank	16	Yes Bank Limited
8	Nagaland Rural Bank	17	Bank of Bhutan Ltd.
9	Utkal Grameen Bank	18	Investec Capital Services (India) Private Limited

Annexure: I

Pre-Bid Query Format

(To be provide strictly in Excel format)

Applicant Name	Sl. No	RFP Page No	RFP Clause No.	Existing Clause	Query/Suggestions

(In the letter head of the client)

To whomsoever it may concern

This is to confirm that _____, has been engaging M/s _____, a partnership firm/LLP having its registered office at _____, since the past _____ years for providing Direct Tax services (advisory, compliance and litigation services under the Income-tax Act, 1961). The most recent contract is for the period from _____.

For _____

Authorized Signatory

Service Level Agreement

AGREEMENT FOR _____

BETWEEN

STATE BANK OF INDIA

AND

Date of Commencement _____

Date of Expiry _____

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This Agreement (“Agreement”) is made at _____ (Place) on this _____ day of _____ 20__.

BETWEEN

State Bank of India, constituted under the State Bank of India Act, 1955 having its Corporate Centre and Central Office at State Bank Bhavan, Madame Cama Road, Nariman Point, Mumbai-21 through its Tax Cell, FR & T Department hereinafter referred to as “**the Bank/ SBI**” which expression shall unless repugnant to the context or meaning thereof shall include its successors & assigns of the First Part.

AND

_____ a LLP/Firm *<strike off whichever is not applicable>* the provisions of the Limited Liability Partnership Act 2008/ Indian Partnership Act 1932 *<strike off whichever is not applicable>*, having its registered office at _____ hereinafter referred to as “**Consultant/ Consultant**” which expression shall unless repugnant to the context or meaning thereof shall include its successor, executor & permitted assigns of the Second Part.

The Bank and Consultant are sometimes individually referred to as a “Party” and collectively as “Parties” throughout this Agreement, and the words Party and Parties shall be construed accordingly.

WHEREAS

The Bank is *inter-alia*, carrying on business in banking in India and overseas and desirous to avail services for Corporate Taxation: -

- (i) The Consultant is in business of providing consultancy services and agreed to provide the services as may be required by the Bank mentioned in the Request for Proposal (RFP) No. CC/FINANCE/FRT/TAX/2021-22/01 dated 11-03-2022 issued by the Bank along with its clarifications/ corrigenda, referred hereinafter as a “**RFP**” and same shall deemed to be part of this Agreement.

NOW THEREFORE, in consideration of the mutual covenants, terms and conditions and understandings set forth in this Agreement, the receipt and sufficiency of which is hereby

acknowledged, the Parties, with the intent to be legally bound, hereby covenant and agree as follows:

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

Unless the context otherwise requires or unless otherwise defined or provided for herein, words and expressions shall have the same meaning as attributed to them in this Agreement. The capitalised terms used in this Agreement shall have the following meanings:

Affiliates/Group Companies” means membership entities working under the common brand name and engaged in similar activity of accounting advisory / financial services/Tax advisory services, registered in India.

“Assignment / Job/Services” means the work to be performed by the consultant pursuant to the contract.

“Bank” means State Bank of India (SBI), constituted under the State Bank of India Act 1955

“Balance Sheet size” means the total of assets side of the balance sheet.

“Applicant/Bidder” means any juristic entity submitting its proposal for providing services to SBI.

“Bank’s Confidential Information” has the meaning set out in Section 9.1.

“Basic Fees” shall mean the total fees payable by the Bank to and shall be an amount of Rs..... per month (pm) (Rupees only) plus GST or similar tax.

“Branches” shall mean the existing operating units, as well as those that may be opened in the future and other set ups of the bank.

“Business Day” shall mean any day on which offices of the Bank are open for carrying on the business.

“Commencement Date” shall mean effective from

“Confidential Information” has the meaning set out in Section --.

“Consultant/Service Provider” means the successful Bidder found eligible as per eligibility criteria set out in this RFP and to whom notification of award has been given by the Bank.

“Consultancy Service(s)” or “Service(s)” means all services, scope of work and deliverables to be provided by the Consultant/ Consultant as described herein the Agreement.

“Contract” means the agreement entered between the Bank and Consultant, including all attachments and appendices thereto and all documents incorporated by reference therein.

“Corporate Centre” shall mean the Bank’s Corporate Office at Mumbai and having its address at State Bank Bhavan, Madam Cama Road, Nariman Point, Mumbai- 400021.

“Day” means calendar day, unless otherwise specified.

“Deficiencies” shall mean defects arising from non-conformity with the mutually agreed specifications and/or failure or non-conformity in the Scope of the Services.

“Deliverables/ Work Product” shall mean all work product generated by consultant solely or jointly with others in the performance of the Services, including, but not limited to, any and all information, notes, reports, material, drawings, records, diagrams, formulae, processes, technology, firmware, software, know-how, designs, ideas, discoveries, inventions, improvements, copyrights, trademarks and trade secrets.

“Declaration” shall mean the Declaration of Fidelity and Secrecy of even date executed by under the terms of this Agreement.

“Dispute” has the meaning set out in Section 14.1.

“Effective Date” shall mean the date on which this Agreement takes effect.

“..... Entity (ies)” means each entity (including) that is a member of the network member firms and the affiliates and subsidiaries of each such entity.

“Engagement Team” means partners/ employees of or entity identified by and for providing Services to the Bank as per the agreement.

For the purposes of the Services contemplated in terms of this agreement, agrees and undertakes to nominate experienced partners and staff, resources as may be required for the purposes of delivering the Services with due professional care as may be appropriate.

“Fees” has the meaning set out in Section 7.

“Force Majeure” means circumstances or causes beyond a party’s reasonable control, including, without limitation acts of God or war or fire or earthquake or explosion or any law, order, proclamation, regulation, ordinance, demand or requirement of any governmental/ legal / regulatory agency, which renders either Party unable to fulfil its obligations under this Agreement either permanently or temporarily.

“Governmental Authority” shall mean any government authority, statutory authority,

regulatory bodies, government department, agency, commission, board, tribunal or court or other law, rule or regulation making entity having or purporting to have jurisdiction on behalf of the Republic of India or any state or other subdivision thereof or any municipality, district or other subdivision thereof.

“Intellectual Property Rights” shall mean and include (a) copyrights and all renewals thereof; (b) trademarks, trade names, service marks, service names, logos and corporate names, both primary and secondary, together with all goodwill associated therewith and including, without limitation, all translations, adaptations, combinations and derivations of each of the foregoing, (c) trade secrets and other confidential information (including proposals, financial and accounting data, business and marketing plans, customer and supplier lists and related information); (d) all other intellectual property, including but not limited to design rights, trade names, information technology, domain names; and (e) all registrations and applications for registration, extension or renewal filed anywhere in the world for each of the foregoing;

“Law” or **“Applicable Law”** shall mean and include all applicable laws, by-laws, rules, regulations, orders, ordinances, protocols, codes, guidelines, policies, notices, directions, judgments, decrees or other requirements or official directive of any Governmental Authority or Person acting under the authority of any Governmental Authority and / or of any statutory authority, in India, Regulatory Body, whether in effect on the Commencement Date or thereafter.

“Management” shall mean the management of the Bank and wherever applicable, the management of the

“Operations Units” shall mean any office of SBI within or outside India including but not limited to branches, centralised processing centres and other operational units of the Bank at its Corporate Centre, Local Head Offices and at all other administrative offices of the Bank.

“Person” shall mean and include an individual, an association, a company, a partnership, a joint venture, a trust, an unincorporated organisation, a joint stock company or other entity or organisation, including a government or political subdivision, or an agency or instrumentality thereof and/or any other legal entity.

“Reports” shall mean the advice, opinion, reports, materials, presentations or other communications, any other work product (including Deliverables), written or otherwise, in draft or final form, provided by in terms of this Agreement.

“Request for Proposal (RFP)” shall mean RFP NO. CC/FINANCE/FRT/TAX/2021-22/01 dated 11-03-2022 along with its clarifications/ corrigenda issued by the Bank time to time.

“Services” shall mean the services (including Reports) undertakes to provide as per the terms and conditions of this agreement.

“Term” has the meaning set out in Section 2.

“Terms of Reference (TOR)” means the document included in the annexure “G” of RFP which explains the scope of work, activities, tasks to be performed, etc.

“**Termination Event**” has the meaning set out in Section 20.

“**Third Party**” shall mean a Person not a party to this Agreement.

“**TDS**” means Tax deducted at Source

1.2 INTERPRETATION

In construing the Agreement:

- 1.2.1 Reference to a person includes any individual, firm, body corporate, association (whether incorporated or not) and authority or agency (whether government, semi government or local).
- 1.2.2 The singular includes the plural and vice versa.
- 1.2.3 Reference to any gender includes all other genders.
- 1.2.4 The provisions of the contents table, headings, clause numbers, italics, bold print and underlining is for ease of reference only and shall not affect the interpretation of this Agreement.
- 1.2.5 The Schedules, Annexures and Appendices to this Agreement shall form part of this Agreement.
- 1.2.6 A reference to any documents or agreements (and, where applicable, any of their respective provisions) means those documents or agreements as amended, supplemented or replaced from time to time provided they are amended, supplemented or replaced in the manner envisaged in the relevant documents or agreements.
- 1.2.7 A reference to any statute, regulation, rule or other legislative provision includes any amendment to the statutory modification or re-enactment or, legislative provisions substituted for, and any statutory instrument issued under that statute, regulation, rule or other legislative provision.
- 1.2.8 Any agreement, notice, consent, approval, disclosure or communication under or pursuant to this Agreement is to be in writing.
- 1.2.9 The terms not defined in this agreement shall be given the same meaning as given to them in the RFP. If no such meaning is given technical words shall be understood in technical sense in accordance with the industrial practices.

2 COMMENCEMENT & TERM

- 2.1 This Agreement shall commence from its date of execution mentioned above/ be deemed to have commenced from _____ (**Effective Date**).
- 2.2 This Agreement shall be in force for a period three years from Effective Date, unless terminated by the Bank by notice in writing in accordance with the termination clauses of this Agreement.
- 2.3 The Bank shall have the right at its discretion to renew this Agreement in writing, on the same terms and conditions. However, the Bank reserves the right for reducing the period of appointment.
- 2.4 Unless terminated earlier in accordance with this Agreement, the Agreement shall come to an end on completion of the term specified in the Agreement or on expiration of the renewed term.

3 SCOPE OF SERVICES

The scope and nature of the Consultancy Services which the consultant has to provide to the Bank is specified in **Annexure- A** of this Agreement.

4 REPRESENTATIONS AND WARRANTIES

- 4.1 Each of the Parties represents and warrants in relation to itself to the other that:
- 4.1.1 It has all requisite corporate power and authority to execute, deliver and perform its obligations under this Agreement and has been fully authorized through applicable corporate process to do so.
- 4.1.2 The person(s) signing this agreement on behalf of the Parties have the necessary authority and approval for execution of this document and to bind his/their respective organization for due performance as set out in this Agreement. It has all necessary statutory and regulatory permissions, approvals and permits for the running and operation of its business.
- 4.1.3 It will provide such cooperation as the other Party reasonably requests in order to give full effect to the provisions of this Agreement.
- 4.1.4 The execution and performance of this Agreement by either of the Parties does not and shall not violate any provision of any of the existing Agreement with any of the party and any other third party.

4.2 Additional Representation and Warranties by the Consultant

- 4.2.1 Consultant shall perform the Services and carry out its obligations under the Agreement with due diligence, efficiency and economy, in accordance with generally accepted techniques and practices used in the industry and with professional standards recognized by international professional bodies and shall observe sound management practices. It shall employ appropriate advanced technology and safe and effective equipment, machinery, material and methods.
- 4.2.2 Consultant has the requisite technical and other competence, sufficient, suitable, qualified and experienced manpower/personnel and expertise in providing the Services to the Bank.
- 4.2.3 Consultant has valid and subsisting rights to all data, modules, components, designs, utilities, subsets, objects, programme listings, tools, models, methodologies, programmes, systems analysis frameworks, leading practices, and specifications sought to be used by it in relation to the provision of the Services.
- 4.2.4 Consultant warrants that to the best of its knowledge, Services and Deliverables provided by Consultant to the Bank do not violate or infringe any patent, copyright, trademarks, trade secrets or other Intellectual Property Rights of any third party.
- 4.2.5 Consultant shall duly intimate to the Bank immediately, the changes, if any in the constitution of consultant.
- 4.2.6 The team composition submitted in response to the RFP shall remain the same and shall not be altered later on in any manner. The Bank will not consider substitution of professional staff during the Agreement period unless both Parties to the Agreement agree that undue delay makes such substitution unavoidable or for reasons such as death or medical incapacity or if the professional staff has left the organization. Any proposed substitute shall have equivalent or better qualifications and experience than the original candidate and be submitted by the Consultant within the period of time specified by the Bank. Such substitution shall only be effected with prior written approval of the Bank.
- 4.2.7 Consultant shall make all reasonable endeavors to provide the Services promptly and diligently, as provided under the terms of this Agreement. Consultant also undertakes to make best efforts that no delays or disruption is caused in the execution or completion of the Services and that no additional costs are incurred by the Bank in relation to the Services. Consultant agrees that it shall cause its

Consultancy Team, including the Key Personnel, Professional personnel and support personnel to strictly adhere to the project plans/ scope of work and the standards.

4.2.8 Consultant shall ensure that all persons, employees, workers and other individuals engaged by consultant or sub-contracted (if allowed) by Consultant in rendering the services for this Agreement have undergone proper background check, police verification and other necessary due diligence checks to examine their antecedence and ensure their suitability for such engagement. No person shall be engaged by consultant unless such person is found to be suitable in such verification and Consultant shall retain the records of such verification and shall produce the same to the Bank as when requested.

5 RESPONSIBILITIES OF THE BANK

5.1 The Bank shall actively participate in providing required inputs and assessments required by the Consultancy Team in providing the Services in terms of this Agreement and the implementation of the Project Plan and validate and provide its acceptance for all Reports on a timely basis, if such Reports are in a form and manner that is acceptable to the Bank.

5.2 The Bank shall provide Consultant and the Consultancy Team access to relevant documents/manuals/records as may be reasonably requested and required by the Consultancy Team in relation to the provision of the Services contemplated in terms of this Agreement.

6. RESPONSIBILITIES OF CONSULTANT

6.1 Consultancy Team- For the purposes of the Services contemplated in terms of this Agreement and for the effective implementation of the scope of work given in annexure “A”, Consultant agrees and undertakes to nominate the following:

6.1.1 _____ “Key Personnel” one of whom will be overall in-charge of the project and shall discharge his /her respective responsibilities. The Key Personnel should be working on the project throughout the period of engagement; and

6.1.2 Another Key Person will act as the manager in respect of the provision of the Services contemplated in terms of this Agreement and the implementation of the Project Plan. This Key Personnel shall also be working on the project throughout the period of engagement.

6.1.3 In addition to Key Personnel, the consultancy team shall comprise of experts and specialists (the “Professional Personnel”) in their respective areas of expertise and managerial/support staff (the “Support Personnel”) such that the Consultant should be able to complete the Consultancy within the specified time schedule.

6.2 A detailed list of all the members of the team, including the Key Personnel, Professional Personnel and Support Personnel (“**Consultancy Team**”) is set out in **Annexure C** hereto.

6.3 To make available one qualified chartered accountant (with minimum three years post qualification experience in income tax/accounting matters as on date of RFP) and one more official of minimum graduate level (having experience in the field of income tax/accounting of minimum 2 years as on date of RFP) to corporate tax section on permanent basis. These officials have to follow the working hours / working days of the Bank and will have to make their own travelling arrangements

6.4 Consultant agrees and undertakes that all the Key Personnel will be available for the entire duration of the contract. Save and except as provided in clause 4.2.6, the Bank will not consider any request for substitution of any member of the Consultancy Team.

6.5 Consultant for itself and on behalf of members of the Consultancy Team hereby agrees to abide by the confidentiality obligations as set forth in this Agreement.

7 FEES, TAXES, DUTIES AND PAYMENTS

7.1 Consultant shall be paid fees and charges in the manner detailed in hereunder, the same shall be subject to deduction of income tax thereon wherever required under the provisions of the Income Tax Act by the Bank. The remittance of amounts so deducted and issuance of certificate for such deductions shall be made by the Bank as per the laws and regulations for the time being in force. Nothing in the Agreement shall relieve Consultant from his responsibility to pay any tax that may be levied in India on income and profits made by consultant in respect of this Agreement. In carrying out the engagement limited to outstation travel perform with Bank’s prior permission, the Bank shall make arrangements for travels, boarding and lodging of the consultant’s team (Including partners of -----). Out of pocket expenses, if any, will be paid on actual basis separately, only for assignments outside Mumbai.

- 7.1.1 **The Bank** agrees to pay the fees as set out in **Annexure B** (“Fees”) to Consultant for the Services being rendered by it, in the manner set out in this Agreement.
- 7.1.2 The Parties agree that all Fees will be billed by and payable in Indian rupees at Mumbai. The Bank will pay properly submitted valid invoices within reasonable period but not exceeding 30 (thirty) days after its receipt thereof.
- 7.1.3 The Bank may withhold payment of any Services that it disputes in good faith, and may set-off penalty amount or any other amount which Consultant owes to the Bank against amount payable to Consultant under this Agreement. However, before levying penalty or recovery of any damages, the Bank shall provide a written notice to consultant indicating the reasons for such penalty or recovery of damages. Consultant shall have the liberty to present its case in writing together with documentary evidence, if any, within 21 (twenty one) days. Penalty or damages, if any, recoverable from consultant shall be recovered by the Bank through a credit note or revised invoices. In case Consultant fails to issue credit note/ revised invoice, the Bank shall have right to withhold the payment or set-off penal amount from current
- 7.2 All duties and taxes (excluding Goods and Service Tax (GST) or any other tax imposed by the Government in lieu of same), if any, which may be levied, shall be borne by Consultant and Bank shall not be liable for the same.
- 7.3 All expenses, stamp duty and other charges/ expenses in connection with execution of this Agreement shall be borne by consultant.

8 INTELLECTUAL PROPERTY RIGHTS

- 8.1 The Parties agree that all data or information supplied by the Bank to Consultant and/or the Consultancy Team in connection with the provision of Services by it shall remain the property of the Bank or its licensors.
- 8.2 Any licensed material used by consultant for performing Services or developing Work Product for the Bank, Consultant should have right to use as well as right to license for the outsourced services. The Bank shall not be liable for any license or IPR violation on the part of consultant.
- 8.3 Subject to clause 8.4 and 8.5 of this Agreement, Consultant shall, at its own expenses without any limitation, indemnify and keep fully and effectively indemnified the

Bank against all costs, claims, damages, demands, expenses and liabilities of whatsoever nature arising out of or in connection with all claims of infringement of Intellectual Property Rights, including patent, trademark, copyright, trade secret or industrial design rights of any third party arising from the Services or use of Work Product or any part thereof in India or abroad under this Agreement.

- 8.4 The Bank will give (a) notice to Consultant of any such claim without delay/provide reasonable assistance to Consultant in disposing of the claim; (b) sole authority to defend and settle such claim and; (c) will at no time admit to any liability for or express any intent to settle the claim provided that (i) Consultant shall not partially settle any such claim without the written consent of the Bank, unless such settlement releases the Bank fully from such claim, (ii) Consultant shall promptly provide the Bank with copies of all pleadings or similar documents relating to any such claim, (iii) Consultant shall consult with the Bank with respect to the defense and settlement of any such claim, and (iv) in any litigation to which the Bank is also a party, the Bank shall be entitled to be separately represented at its own expenses by counsel of its own selection.
- 8.5 Consultant shall have no obligations with respect to any infringement claims to the extent that the infringement claim arises or results from: (i) Consultant's compliance with the Bank's specific technical designs or instructions (except where Consultant knew or should have known that such compliance was likely to result in an infringement claim and Consultant did not inform the Bank of the same); or (ii) any unauthorized modification or alteration of the Deliverable by the Bank.
- 8.6 All Work Product prepared by the Consultant in performing the Services shall become and remain the sole and exclusive property of the Bank and all Intellectual Property Rights in such Work Product shall vest with the Bank. Any Work Product, of which the ownership or the Intellectual Property Rights do not vest with the Bank under law, shall automatically stand assigned to the Bank as and when such Work Product is created, and Service Provider agrees to execute all papers and to perform such other acts as the Bank may deem necessary to secure its rights herein assigned by Service Provider. The Work Product shall not be used for any purpose other than intended under the scope of work, without prior written consent of the Bank.
- 8.7 Product is created, and the Consultant agrees to execute all papers and to perform such other acts as the Bank may deem necessary to secure its rights herein assigned by the

Consultant. The Work Product shall not be used for any purpose other than intended under the scope of work, without prior written consent of the Bank.

8.8 In the event that Consultant integrates any work that was previously created by the Consultant into any Work Product, the Consultant shall grant to, and the Bank is hereby granted, a worldwide, royalty-free, perpetual, irrevocable license to utilize the incorporated items, including, but not limited to, any and all copyrights, patents, designs, trade secrets, trademarks or other Intellectual Property Rights, in connection with the Work Product.

9 CONFIDENTIALITY

9.1 For the purpose of this Agreement, Confidential Information shall mean (i) information of all kinds, whether oral, written or otherwise recorded or in electronic form including, without limitation, any analyses, compilations, forecasts, data, studies or other documents, regarding the past, current or future affairs, business, plans or operations of a Party to which the other Party will have access, (ii) the existence of the contemplated terms and the fact that discussions or negotiations are taking place or have taken place between the Parties concerning the contemplated terms, (iii) any and all information regarding the contemplated terms and any agreements that may be entered into in relation thereto and (iv) any customer details or other data received by a Party from the other Party or its customer(s) or otherwise shared between the Parties in connection with the Service.

9.2 In consideration of each Party providing the other Party or its' representatives with the Confidential Information, the Parties agree as follows:

9.2.1. Each Party shall keep confidential and shall not, directly or indirectly, disclose, except as provided in sub-clauses below, in any manner whatsoever, in whole or in part, the Confidential Information without the other Party's prior written consent.

9.2.2. Each Party shall hold the Confidential Information in confidence and shall exercise all reasonable diligence in ensuring that the Confidential Information is not disclosed to third parties and will refrain from using the Confidential Information for any purpose whatsoever other than for the purposes of this Agreement or for the purpose for which such information is supplied.

9.2.3. The confidentiality obligation shall not apply to such portions of the Confidential Information which one of the Parties can demonstrate (i) are or become generally available to the public other than as a result of any breach of this Agreement, (ii) were

in its possession on a non-confidential basis prior to the date hereof, (iii) have been rightfully received from a third party after the date hereof without restriction on disclosure and without breach of this Agreement, said third party being under no obligation of confidentiality to the other Party with respect to such Confidential Information, or is developed by the receiving party independently without any reference or use of disclosing party's Confidential Information.

9.2.4. In the event that a Party becomes legally compelled pursuant to any statutory or regulatory provision, court or arbitral decision, governmental order, or stock exchange requirements to disclose any of the Confidential Information, the compelled Party, as far as possible will provide the other Party with prompt written notice to the extent not prohibited by law. In any case, the compelled Party will furnish only that portion of the Confidential Information which is legally required and will exercise all reasonable efforts to obtain reliable assurance that confidential treatment will be accorded to the Confidential Information.

9.2.5. In the event of termination or expiry of this Agreement, each Party shall either (i) promptly destroy all copies of the written (including information in electronic form) Confidential Information in its possession or that of its representatives; or (ii) promptly deliver to the other Party at its own expense all copies of the written Confidential Information in its possession or that of its representatives, provided, however, each Party shall be permitted to retain one copy of the Confidential Information for the purposes of dispute resolution, compliance with regulatory agency or authority and internal compliance procedures, provided such copies being held and kept confidential.

9.2.6. By furnishing the Confidential Information, no Party makes an express or implied representation or warranty as to the accuracy or completeness of the Confidential Information that it has disclosed and each Party expressly disclaims any liability that may be based on the Confidential Information, errors therein or omissions there from, save in the case of fraud or willful default.

9.3. Receiving party undertakes to promptly notify disclosing party in writing any breach of obligation of the Agreement by its employees or representatives including confidentiality obligation. Receiving party acknowledges that monetary damages may not be the only and / or a sufficient remedy for unauthorized disclosure of Confidential Information and that disclosing party shall be entitled, without waiving any other rights or remedies, to injunctive or equitable relief as may be deemed proper by a Court of competent jurisdiction.

- 9.4. Consultant shall not, without the Bank's prior written consent, disclose the Agreement, or any provision thereof, or any specification, plan, drawing, pattern, sample or information furnished by or on behalf of the Bank in connection therewith, to any person other than a person employed by Consultant in the Performance of the Contract. Disclosure to any such employed person shall be made in confidence and shall extend only so far, as may be necessary to purposes of such performance.
- 9.5. Consultant shall not, without the Bank's prior written consent, make use of any document or information received from the Bank except for purposes of performing the services and obligations under this Agreement.
- 9.6. Any document received from the Bank shall remain the property of the Bank and subject to clause 9.2.6 shall be returned (in all copies) to the Bank on completion of Consultant's performance under the Agreement.
- 9.7. The foregoing obligations (collectively referred to as "Confidentiality Obligations") set out in this Agreement shall survive the term of this Agreement and for a period of (five) years thereafter provided Confidentiality Obligations with respect to individually identifiable information, customer's data of Parties or software in human-readable form (e.g., source code) shall survive in perpetuity.

10 RELATIONSHIP BETWEEN THE PARTIES

- 10.1 It is specifically agreed that Consultant shall act as independent Consultant and shall not be deemed to be the Agent of the Bank except in respect of the transactions/services which give rise to Principal - Agent relationship by express agreement between the Parties.
- 10.2 Neither Consultant nor its employees, agents, representatives, Sub-Contractors shall hold out or represent as agents of the Bank.
- 10.3 None of the employees, representatives or agents of Consultant shall be entitled to claim permanent absorption or any other claim or benefit against the Bank.
- 10.4 This Agreement shall not be construed as joint venture. Each Party shall be responsible for all its obligations towards its respective employees. No employee of any of the two Parties shall claim to be employee of other Party.
- 10.5 All the obligations towards the employee(s) of a Party on account of personal accidents while working in the premises of the other Party shall remain with the respective employer and not on the Party in whose premises the accident occurred unless such

accidents occurred due to gross negligent act of the Party in whose premises the accident occurred.

10.6 For redressal of complaints of sexual harassment at workplace, Parties agree to comply with the policy framed by the Bank (including any amendment thereto) in pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 including any amendment thereto.

11 SUB-CONTRACTING

As per the scope of this Agreement sub-contracting is not allowed.

12. LIQUIDATED DAMAGES /PENALTY

12.1 If the successful Applicant fails to deliver or perform the services as stipulated in the RFP / Contract, Bank will reserve the right to deduct penalty from the monthly fees to be paid to the consultant. The details are mentioned in Annexure-D. Once the maximum is reached, the Bank may consider termination of Agreement.

12.2 Any loss caused to SBI or claims made against SBI owing to non-performance of the services by the successful Applicant as per the contract, or non-compliance of regulatory guidelines, will attract liquidated damages to the extent that the claim is made against the Bank. The Bank reserves the right to recover this amount from any dues payable or accrued to the successful Applicant in future of any claim.

12.3 Any financial loss to SBI on account of fraud taken place due to successful Applicant, its employees or their service provider's negligence shall be recovered from the successful Applicant along with damages if any with regard to SBI's reputation and goodwill.

12.4 **Penalty Clause:** Bank will reserve the right to deduct from the monthly fees to be paid to the consultant, in the event of the following:

Reason	1 st instance	2 nd instance	3 rd instance
Delay in providing the opinions > (T+2)	Caution Note	5%	10%
Failing to visit our office as and when required by the Bank.	Caution Note	5%	10%
Absence of authorised representative in Bank's premises for more than two days in a month	1%	2%	5% for each additional instance
Delay in providing reply relating to appeal /legal notices / Orders / enquiries	Caution Note	5%	10%

etc: For Income tax > (T+7)			
Filing of assessment submission/responses to notices/filing of appeals beyond legal due dates	1%	2%	5% for each additional instance
Failure to provide guidance on IT and accounting system changes as per Statutory / Bank's requirements > (T+2)	Caution Note	5%	10%
Delay in providing implications of tax law changes having effect on our Bank > (T+2)	Caution Note	5%	10%

- 'T' means date of communication to Consultant.

13 COMPLIANCE WITH LAWS.

13.1 Consultant agrees and declares that it shall be the sole responsibility of Consultant to comply with the provisions of all the applicable laws, concerning or in relation to rendering of Services by Consultant as envisaged under this agreement.

13.2 Consultant shall procure and maintain all necessary licenses, permissions, approvals from the relevant authorities under the applicable laws throughout the currency of this Agreement, require for performing the Services under this Agreement.

13.3 Consultant shall be solely liable & responsible for compliance of applicable Labour Laws in respect of its employee, agents, representatives and sub-Contractors

(if allowed) and in particular laws relating to terminal benefits such as Pension, Gratuity, Provident Fund, Bonus or other benefits to which they may be entitled and the laws relating to Contract Labour, Minimum Wages, etc., and the Bank shall have no liability in these regards.

13.4 Consultant shall cooperate fully with any legitimately provided/ constituted body conducting inquiry into processing and execution of this Agreement/ any other matter related with discharge of contractual obligations by Consultant.

13.5 Consultant confirms that it has full authority to enter into this Agreement and render the Services as envisaged under this Agreement and all Corporate or other necessary approvals have been obtained for entering into this Agreement with the Bank. Further,

the persons executing this Agreement on behalf of Consultant have full authority and power to execute this Agreement and bind Consultant.

14 GOVERNING LAW AND DISPUTE RESOLUTION

14.1 Governing Law, Jurisdiction and Dispute Resolution

This Agreement shall be governed by, and be construed in accordance with the laws of Republic of India. All disputes or differences whatsoever arising between the parties out of or in connection with the Contract or in discharge of any obligation arising out of this Contract (whether during the progress of work or after completion of such work and whether before or after the termination of the contract, abandonment or breach of the contract), shall be settled amicably. If however, the parties are not able to solve them amicably within 60 (sixty) days after dispute occurs, as evidenced through the first written communication from any Party notifying the other regarding the disputes, the same shall be referred to and be subject to the jurisdiction of competent civil courts of Mumbai only.

15 GENERAL INDEMNITY

- 15.1 Consultant agrees and hereby keeps the Bank indemnified against all claims, actions, loss, damages, costs, expenses, charges, including legal expenses (Attorney, Advocates fees included) which the Bank may suffer or incur on account of (i) Services Provider's breach of its warranties, covenants, responsibilities or obligations; or (ii) breach of confidentiality obligations mentioned in this Agreement; or (iii) any willful misconduct and gross negligent acts on the part of employees, agents, representatives or sub-contractors (if allowed) of Consultant. Consultant agrees to make good the loss suffered by the Bank.
- 15.2 Consultant shall be responsible for accuracy of the documents drafted and/ or vetted and data collected by it directly or procured from other agencies/authorities, estimates and all other details prepared by it as part of its Services. Subject to the provisions of Clause 17, it shall indemnify the Bank against any inaccuracy in its work which might surface during implementation of the project, if such inaccuracy is the result of any negligence or inadequate due diligence on part of Consultant or arises out of its failure to conform to good industry practice. Consultant shall also be responsible for promptly correcting, at its own cost and risk, the documents including such inaccuracy.

16 CONFLICT OF INTEREST

- 16.1 Consultant shall not receive any remuneration in connection with the assignment except as provided in the Contract.
- 16.2 Consultant shall provide professional, objective and impartial advice and at all times hold the Bank's interests paramount, strictly avoiding conflicts with other assignment(s)/job(s) or their own corporate interests, and act without any expectation/ consideration for award of any future assignment(s) from the Bank.

Consultant shall avoid any conflict of interest while discharging contractual obligations and bring, before-hand, any possible instance of conflict of interest to the knowledge of the Bank, while rendering Services under the Agreement.

16.3 Without limitation on the generality of the foregoing, the consultants and any of their affiliates, shall be considered to have a conflict of interest (and shall not be engaged under any of the circumstances) as set forth below:

- i. Conflicting assignment / job:** The consultant (including its personnel) or any of its affiliates shall not be hired for any assignment / job that, by its nature, may be in conflict with another assignment / job of consultancy to be executed for the same and / or for another organisation.
- ii. Conflicting relationships:** The consultant or any of its affiliates (including its personnel) having a business or family relationship with a member of SBI's staff who is directly or indirectly involved in any part of (i) the preparation of the terms of reference of the assignment / job, (ii) the selection process for such assignment / job, or (iii) supervision of the contract, may not be awarded a contract, unless the conflict stemming from such a relationship has been resolved in a manner acceptable to SBI throughout the selection process and the execution of the contract.

The consultant has an obligation to disclose any situation of actual or potential conflict that impacts its capacity to serve the best interests of SBI, or that may reasonably be perceived as having this effect. If the consultant fails to disclose such conflict of interest and if SBI comes to know of such a situation at any time, then SBI reserves the right to disqualify the consultant during the bidding process or to terminate its contract during the tenure of assignment.

17. LIMITATION ON LIABILITY

17.1 The maximum aggregate liability in respect of any claims, losses, costs or damages arising out of or in connection with this Agreement shall not exceed the total Project Cost. The limitations set forth in this sub- clause shall not apply with respect to:

A. Claims that are the subject of indemnification pursuant to Clause 15.

B. Claim(s)/Damage(s) occasioned by the fraud, gross negligence or wilful misconduct of Merchant, its employees, agents, representatives or Sub-Contractors.

C. Claim(s)/Damage(s) occasioned by Merchants, its employees, agents, representatives or Sub-Contractors breach of Confidentiality Obligations mentioned under this Agreement;

D. Regulatory or statutory fines/penalty imposed by a Government or Regulatory authority on the Bank, which has arisen due to any act or omission of the Merchant, its employees, agents, representatives or Sub-Contractors.

- 17.2 Under no circumstances shall either Party be liable for any indirect, consequential or incidental losses, damages or claims including loss of profit, loss of business or revenue.

18 POWER TO VARY OR OMIT WORK

- 18.1 No alterations, amendments, omissions, additions, suspensions or variations of the work (hereinafter referred to as variation) under the Agreement shall be made by Consultant except as directed in writing by Bank. The Bank shall have full powers, subject to the provision herein after contained, from time to time during the execution of the Agreement, by notice in writing to instruct Consultant to make any variation without prejudice to the Agreement. Consultant shall carry out such variations and be bound by the same conditions, though the said variations occurred in the Agreement documents. If any suggested variations would, in the opinion of Consultant, if carried out, prevent them from fulfilling any of their obligations under the Agreement, they shall notify the Bank, thereof, in writing with reasons for holding such opinion and Bank shall instruct Consultant to make such other modified variation without prejudice to the Agreement. Consultant shall carry out such variations and be bound by the same conditions, though the said variations occurred in the Agreement documents. If Bank confirms their instructions Consultant's obligations will be modified to such an extent as may be mutually agreed. If such variation involves extra cost, any agreed difference in cost occasioned by such variation shall be mutually agreed between the parties. In any case in which Consultant has received instructions from the Bank as to the requirement of carrying out the altered or additional substituted work, which either then or later on, will in the opinion of Consultant, involve a claim for additional payments, such additional payments shall be mutually agreed in line with the terms and conditions of the order.
- 18.2 If any change in the work is likely to result in reduction in cost, the parties shall agree in writing so as to the extent of reduction in payment to be made to Consultant, before Consultant proceeding with the change.

19 SHARING OF DATA/INFORMATION

Consultant agrees that whenever required by the Bank, up to three years from the completion/ termination of the agreement, it will furnish all relevant information, records/data to auditors and/or inspecting officials of the Bank/ Reserve Bank of India and/or any regulatory authority (ies). The Bank reserves the right to call for and/or retain

any relevant information / reports with their findings undertaken by consultant. However, Consultant shall not be obligated to provide records/ data not related to Services under the Agreement (e.g. internal cost breakup etc.).

20 TERMINATION

20.1 The Bank may, without prejudice to any other remedy for breach of Agreement, by written notice of not less than 30 (thirty) days, terminate the Agreement in whole or in part:

- (i) If Consultant fails to deliver any or all the obligations within the time period specified in the Agreement, or any extension thereof granted by the Bank;
- (ii) If Consultant fails to perform any other obligation(s) under the Agreement;
- (iii) Violations of any terms and conditions stipulated in this Contract and/or the RFP;

Prior to providing a written notice of termination to Consultant under clause 20.1 (i) to 20.1 (iii), the Bank shall provide Consultant with a written notice of 30 (thirty) days to cure such breach of the Agreement. If the breach continues or remains unrectified after expiry of cure period, the Bank shall have right to initiate action in accordance with above clause.

20.2 The Bank, by written notice of not less than 60 (sixty) days, may terminate the Agreement, in whole or in part, for its convenience. In the event of termination of the Agreement for the Bank's convenience, Consultant shall be entitled to receive payment for the Services rendered (delivered) up to the effective date of termination.

20.3 In the event the Bank terminates the Agreement in whole or in part for the breaches attributable to consultant, it may procure, upon such terms and in such manner as it deems appropriate, Services similar to those undelivered, and subject to clause 17 Consultant shall be liable to the Bank for any increase in cost for such similar Services. However, Consultant shall continue performance of the Agreement to the extent not terminated.

20.4 The Bank shall have a right to terminate the Agreement immediately by giving a notice in writing to consultant in the following eventualities:

20.4.1 If any Receiver/Liquidator is appointed in connection with the business of Consultant or Consultant transfers substantial assets in favour of its creditors or any orders / directions are issued by any Authority / Regulator which has the effect of suspension of the business of Consultant.

- 20.4.2 If Consultant applies to the Court or passes a resolution for voluntary winding up of or any other creditor / person files a petition for winding up or dissolution of consultant.
- 20.4.3 If any acts of commission or omission on the part of consultant or its agents, employees, sub-contractors or representatives, in the reasonable opinion of the Bank tantamount to fraud or prejudicial to the interest of the Bank or its employee(s).
- 20.4.4 Any document, information, data or statement submitted by consultant in response to RFP, based on which Consultant was considered eligible or successful, is found to be false, incorrect or misleading.
- 20.4.5 In the event of termination of the Agreement for material breach, the Bank shall have the right to report such incident in accordance with the mandatory reporting obligations under the applicable law or regulations.
- 20.5 Upon termination or expiration of this Agreement, all rights and obligations of the Parties hereunder shall cease, except such rights and obligations as may have accrued on the date of termination or expiration; the obligation of confidentiality and indemnity; obligation of payment; Governing Law clause; Dispute resolution clause; and any right which a Party may have under the applicable law.
- 20.6 If the Contract is terminated under any termination clause, Service Provider shall handover all documents/ executable/ Bank's data or any other relevant information to the Bank in timely manner and in proper format as per scope of this RFP and shall also support the orderly transition to another vendor or to the Bank.
- 20.7 During the transition, Service Provider shall also support the Bank on technical queries/support on process implementation.
- 20.8 The Bank's right to terminate the Contract will be in addition to the penalties / liquidated damages and other actions as specified in this RFP.
- 20.9 In the event of failure of the consultant to render the Services or in the event of termination of Agreement or expiry of term or otherwise, without prejudice to any other right, the Bank at its sole discretion may make alternate arrangement for getting the Services contracted with another vendor. In such case, the Bank shall give prior notice to the existing Service Provider. The existing Service Provider shall continue to provide services as per the terms of the Agreement until a 'New Service Provider' completely takes over the work. During the transition phase, the existing Service Provider shall render all reasonable assistance to the new Service Provider within such period prescribed by the Bank, at no extra cost to the Bank, for ensuring smooth

switch over and continuity of services, provided where transition services are required by the Bank or New Service Provider beyond the term of this Agreement, reasons for which are not attributable to Service Provider, payment shall be made to Service Provider for such additional period on the same rates and payment terms as specified in this Agreement.

21 CONTINGENCY PLANS & CONTINUITY ARRANGEMENTS

21.1 Consultant shall arrange and ensure proper contingency plans to meet any unexpected obstruction to consultant or any employees or sub-contractors (if allowed) of Consultant in rendering the Services or any part of the same under this Agreement to the Bank.

21.2 Consultant agrees for the following continuity arrangements to ensure the business continuity of the Bank.

21.2.1 In the event of failure of consultant to render the Services or in the event of termination of Agreement or expiry of term or otherwise, without prejudice to any other right, the Bank at its sole discretion may make alternate arrangement for getting the Services contracted with another vendor. In such case, the Bank shall give prior notice to the existing Consultant. The existing Consultant shall continue to provide services as per the terms of the Agreement until a 'New Consultant' completely takes over the work.

21.2.2 During the transition phase, the existing Consultant shall render all reasonable assistances to the new Consultant within such period prescribed by the Bank, at no extra cost to the Bank, for ensuring smooth switch over and continuity of Services, provided where transition services are required by the Bank or New Consultant beyond the term of this Agreement, reasons for which are not attributable to Consultant, payment shall be made to Consultant for such additional period on the same rates and payment terms as specified in this Agreement. If existing vendor is found to be in breach of this obligation, they shall be liable for paying a penalty upto Rs. 5.00 Lacs (Rs. Five Lacs only) on demand to the Bank, which may be settled from the payment of invoices or Earnest Money Deposit (EMD) for the contracted period.

22 FORCE MAJEURE

22.1 Notwithstanding anything else contained in the Agreement, neither Party shall be liable for any delay in performing its obligations herein if and to the extent that such delay is the result of an event of Force Majeure.

- 22.2 For the purposes of this clause, 'Force Majeure' means and includes wars, insurrections, revolution, civil disturbance, riots, terrorist acts, public strikes, hartal, bundh, fires, floods, epidemic, pandemic, quarantine restrictions, freight embargoes, declared general strikes in relevant industries, Vis Major, acts of Government in their sovereign capacity, impeding reasonable performance of the Contractor and / or Sub Contractor but does not include any foreseeable events, commercial considerations or those involving fault or negligence on the part of the party claiming Force Majeure.
- 22.3 If a Force Majeure situation arises, Consultant shall promptly notify the Bank in writing of such conditions, the cause thereof and the likely duration of the delay. Unless otherwise directed by the Bank in writing, Consultant shall continue to perform its obligations under the Agreement as far as reasonably practical and shall seek all reasonable alternative means for performance not prevented by the Force Majeure event.
- 22.4 If the event of Force Majeure continues for a period more than 30 (thirty) days, either Party shall have the right to terminate this Agreement by giving a notice to other Party. Neither Party shall have any penal liability to the other in respect of the termination of this Agreement as a result of an event of Force Majeure. However, Consultant shall be entitled to receive payments for all services actually rendered up to the date of the termination of this Agreement.

23 SEVERABILITY

If any part or any provision of this Agreement is or becomes illegal, invalid or unenforceable, that part or provision shall be ineffective to the extent of such invalidity or unenforceability only, without in any way affecting the validity or enforceability of the remaining parts of said provision or the remaining provisions of this Agreement. The Parties hereby agree to attempt to substitute any invalid or unenforceable provision with a valid or enforceable provision, which achieves to the greatest extent possible the economic, legal and commercial objectives of the invalid or unenforceable provision.

24 ENTIRE AGREEMENT

- 24.1 This Agreement constitutes the entire agreement between the Parties with respect to the subject matter hereof and supersedes all prior written agreements, undertakings, understandings and negotiations, both written and oral, between the Parties with respect to the subject matter of the Agreement, except which are expressly annexed or attached to this Agreement and saved by this Agreement. No representation,

inducement, promise, understanding, condition or warranty not set forth herein has been made or relied upon by any Party hereto.

24.2 The following documents along with all addenda issued thereto shall be deemed to form and be read and construed as integral part of this Agreement and in case of any contradiction between or among them the priority in which a document would prevail over another would be as laid down below beginning from the highest priority to the lowest priority:

24.2.1 This Agreement;

24.2.2 Annexure of Agreement;

24.2.3 Appointment Letter No. _____ dated _____; and

24.2.4 RFP

25 NOTICE

25.1 Any notice or any other communication required to be given under this Agreement shall be in writing and may be given by delivering the same by hand or sending the same by prepaid registered mail, postage prepaid, telegram or facsimile to the relevant address set forth below or such other address as each Party may notify in writing to the other Party from time to time. Any such notice given as aforesaid shall be deemed to be served or received at the time upon delivery (if delivered by hand) or upon actual receipt (if given by postage prepaid, telegram or facsimile).

25.2 A notice shall be effective when it is delivered or on the effective date of the notice, whichever is later.

25.3 Address for communication to the Parties are as under:

25.3.1 Communications to the Bank:

25.3.2 Communications to Consultant:

25.4 In case there is any change in the address of one party, it shall be promptly communicated in writing to the other party.

26 MISCELLANEOUS

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

26.2 No failure or delay by any Party in exercising any right, power or privilege hereunder shall operate as a waiver thereof nor shall any single or partial exercise of any other right, power or privilege. The rights and remedies herein provided shall be cumulative and not exclusive of any rights or remedies provided by law.

26.3 Neither this Agreement nor any provision hereof is intended to confer upon any person/s other than the Parties to this Agreement any rights or remedies hereunder.

26.4 If this Agreement is signed in counterparts, each counterpart shall be deemed to be an original.

26.5 Consultant shall not assign or transfer all or any of its rights, benefits or obligations under this Agreement without the approval of the Bank. The Bank may, at any time, assign or transfer all or any of its rights, benefits and obligations under this Agreement.

26.6 Consultant agrees that it shall not use the logo, trademark, copy rights or other proprietary rights of the Bank in any advertisement or publicity materials or any other written communication with any other party, without the prior written consent of the Bank.

26.7 During the term of this Agreement and for a one year thereafter, neither party shall (either directly or indirectly through a third party) employ, solicit to employ, cause to be solicited for the purpose of employment or offer employment to any employee/s or sub-contractor/s of the other party, or aid any third person to do so. However, nothing in this clause shall affect the Bank's regular recruitments as per its recruitment policy and not targeted to the employees of Consultant.

27.8 Consultant agrees that the Bank shall have the right to disclose the details of this Agreement and the details of Services covered herein to the Reserve Bank of India and Indian Banks Association.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their duly authorized representatives as of the date and day first mentioned above.

State Bank of India

Consultant

By:

By:

Name:

Name:

Designation:

Designation:

Date:

Date:

WITNESS:

1.

1.

2.

2.

Consultant's Scope of Work, Deliverables and Timelines

The scope of work includes the following Services to be provided by the newly engaged tax consultant through RFP to the Bank including other associate banks already merged with SBI i, e eSBS, eSBICI, eSBIN, eSBBJ, eSBM, eSBH, eSBP, eSBT, eBMB and Bank's all superannuation funds, i, e SBI Employees Gratuity Fund, SBI Employees Provident Fund, SBI Employees Pension Fund.

a) **Basic Responsibilities:**

1. To provide assistance, review and filing of annual Income-tax Return/Tax Audit/Transfer Pricing/From 10CCF (Section 80LA)/Form 67/Other Tax reports/forms/returns as applicable to the Bank/eABS/superannuation funds from time to time.
2. Collation, validation, preparation and filing of final validated original and revised returns (DQR / Customer Complaints) viz: Form 61, Form 61A – SFT Return, Form 15CC and Form 26QAA. Handling of customer complaints on SFT including monitoring and necessary follow-up.
3. To make available one qualified chartered accountant (with minimum three years post qualification experience in income tax/accounting matters as on date of RFP) and one more official of minimum graduate level (having experience in the field of income tax/accounting of minimum 2 years as on date of RFP) to corporate tax section on permanent basis. These officials have to follow the working hours / working days of the Bank and will have to make their own travelling arrangements.
4. Monitoring the Income Tax portal/Insight Portal on daily basis to check for new notices (Including u/s 133(6), 142(1), 147 or under any other section /orders etc. issued by the Income Tax Department, preparation of suitable response and uploading the responses/filing of appeals etc. within specified timelines.

b) **Advisory Services: Under Corporate Taxation:**

1. Providing opinions/comments/clarifications on various income-tax and any other direct tax enactment issued by the government.
2. Providing opinion/views/checking of data on accounting issues relating to current tax/deferred tax/ contingent liabilities etc. based on accounting guidelines applicable to the Bank as on that point of time.
3. Advising withholding tax rates and issuance of certificates u/s195 in pursuance thereof.
4. Clarifications on tax regulations from time to time.
5. Review of various circulars to be issued to the branches of the Bank such as Income Tax etc.
6. To assist various Departments of Corporate Centre in complying with income tax and other regulations including international taxation.
7. Provide Training to Bank's staff on various Income Tax provisions applicable to the Bank.

8. Preparation of draft representation to Central Board of Direct Taxes for seeking any clarifications in Income Tax provisions/Budget suggestions.

c) **Audits / Appeals / Assessment Proceedings of the Bank including e-ABs (PAN INDIA) & Bank's all superannuation funds**

1. To represent before the income-tax authorities i, e Assessing Officer and other Income Tax Authorities including Authorities under National Faceless Assessment Centre (NFAC) in connection with the assessment/appeal proceedings and related matters, both for existing and forthcoming.
2. To represent before the appellate authorities – Commissioner of Income-tax (Appeals) and Income-tax Appellate Tribunal for all the tax cases.
3. Briefing counsel for obtaining opinions / appearing before Income-tax Appellate Tribunal for all the tax cases.
4. Review of Income-tax, interest tax and wealth-tax orders passed by the Assessing officer/Commissioner of Income Tax (Appeals)/Income-tax Appellate Tribunal/High Court/Supreme Court for various assessment years and analysis of impact on Bank and preparation of letters/submissions/appeal papers to the respective Income Tax Authorities in response to the same.
5. Review of tax appeals filed by the Income-tax department and analysis of impact on the Bank.
6. Detailed computation of interest levied and granted by the assessing officer for various assessment years and computation of demand/refunds arising therefrom.
7. To provide any other help/assistance/advice to the Bank on any other tax related issues which may be sought by the Bank.

(The above list is indicative and not exhaustive i.e. Terms of reference shall include providing professional assistance for all activities required for due compliance with applicable Corporate Income Tax provisions under Income Tax Act and Income Tax Rules).

FEES

The Parties agree that the Fees payable in respect of the Services to be provided by to the Bank in accordance with this Agreement shall be an amount comprising of the Basic Fees of Rs. per month. (Excluding GST). However, the fee payable is subject to penalty clause as mentioned in Para 12.4 of this agreement.

5.2 In the event of inclusion of additional Bank branches/offices in the list of the branches/offices agrees that it shall have the obligation to provide the agreed Services in respect of such additional branches/offices for no additional consideration being payable by the Bank and that the total Fees payable under this Section to it by the Bank shall remain unchanged.

5.3 The Parties agree that all Fees and applicable GST or its equivalent will be billed by and be payable by the Bank in Indian Rupees at Mumbai. agree that the Bank is entitled to make deductions in monthly fee, if any, as per penalty clause mentioned in Para 12.4 of this agreement.

5.4 The Parties further agree that all applicable taxes, excluding GST or its equivalent tax, payable on the Fees shall be borne by GST or its equivalent tax, if payable, shall be computed by at the rates prevailing on the date of the invoice and will be included in the invoice raised by

5.6 agrees and undertakes that it shall provide such representations, evidence and other documents as may be required by the Bank for the purposes of making any tax deductions at source or for the purposes of making any other tax payments. The Bank agrees that it shall provide with such certificate as may be required by in relation to the tax deductions at source made by the Bank, within a reasonable period of time.

List of Members of the Consultancy Team

Sr. No.	Name of the Partners	Mem. No.	Address

ANNEXURE D

Penalty for non-completion of project as per timelines :

Reason	1 st instance	2 nd instance	3 rd instance
Delay in providing the opinions > (T+2)	Caution Note	5%	10%
Failing to visit our office as and when required by the Bank.	Caution Note	5%	10%
Absence of authorised representative in Bank's premises for more than two days in a month	1%	2%	5% for each additional instance
Delay in providing reply relating to appeal /legal notices / Orders / enquiries etc: For Income tax > (T+7)	Caution Note	5%	10%
Filing of assessment submission/responses to notices/filing of appeals beyond legal due dates	1%	2%	5% for each additional instance
Failure to provide guidance on IT and accounting system changes as per Statutory / Bank's requirements > (T+2)	Caution Note	5%	10%
Delay in providing implications of tax law changes having effect on our Bank > (T+2)	Caution Note	5%	10%

- 'T' means date of communication to consultant

NON-DISCLOSURE AGREEMENT

THIS RECIPROCAL NON-DISCLOSURE AGREEMENT (the “Agreement”) is made at _____ between:

State Bank of India constituted under the State Bank of India Act, 1955 having its Corporate Centre and Central Office at State Bank Bhavan, Madame Cama Road, Nariman Point, Mumbai-21 through its Tax Cell, FR & T Department (hereinafter referred to as “Bank” which expression includes its successors and assigns) of the ONE PART;

And

_____ a LLP/Firm

<strike off whichever is not applicable> incorporated under the provisions of the

Limited Liability Partnership Act 2008/ Indian Partnership Act 1932 *<strike off whichever is not applicable>*, having its registered office at

_____ (hereinafter referred to as “_____” which expression shall unless repugnant to the subject or context thereof, shall mean and include its successors and permitted assigns) of the OTHER PART;

And Whereas

1. _____ is carrying on business of providing _____, has agreed to _____ for the Bank and other related tasks.

2. For purposes of advancing their business relationship, the parties would need to disclose certain valuable confidential information to each other (the Party receiving the information being referred to as the “Receiving Party” and the Party disclosing the information being referred to as the “Disclosing Party. Therefore, in consideration of covenants and agreements contained herein for the mutual disclosure of confidential information to each other, and intending to be legally bound, the parties agree to terms and conditions as set out hereunder.

NOW IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES AS UNDER

1. **Confidential Information and Confidential Materials:**

(a) “Confidential Information” means non-public information that Disclosing Party designates as being confidential or which, under the circumstances surrounding disclosure ought to be treated as confidential. “Confidential Information” includes, without limitation, information relating to developed, installed or purchased Disclosing Party software or hardware products, the information relating to general architecture of Disclosing Party’s network, information relating to nature and content of data stored within network or in any other storage media, Disclosing Party’s

business policies, practices, methodology, policy design delivery, and information received from others that Disclosing Party is obligated to treat as confidential. Confidential Information disclosed to Receiving Party by any Disclosing Party Subsidiary and/ or agents is covered by this agreement

- (b) Confidential Information shall not include any information that: (i) is or subsequently becomes publicly available without Receiving Party's breach of any obligation owed to Disclosing party; (ii) becomes known to Receiving Party free from any confidentiality obligations prior to Disclosing Party's disclosure of such information to Receiving Party; (iii) became known to Receiving Party from a source other than Disclosing Party other than by the breach of an obligation of confidentiality owed to Disclosing Party and without confidentiality restrictions on use and disclosure; or (iv) is independently developed by Receiving Party.
- (c) "Confidential Materials" shall mean all tangible materials containing Confidential Information, including without limitation written or printed documents and computer disks or tapes, whether machine or user readable.

2. **Restrictions**

- (a) Each party shall treat as confidential the Contract and any and all information ("confidential information") obtained from the other pursuant to the Contract and shall not divulge such information to any person (except to such party's "Covered Person" which term shall mean employees, contingent workers and professional advisers of a party who need to know the same) without the other party's written consent provided that this clause shall not extend to information which was rightfully in the possession of such party prior to the commencement of the negotiations leading to the Contract, which is already public knowledge or becomes so at a future date (otherwise than as a result of a breach of this clause). Receiving Party will have executed or shall execute appropriate written agreements with Covered Person, sufficient to enable it to comply with all the provisions of this Agreement. If Consultant appoints any Sub-Contractor (if allowed) then Consultant may disclose confidential information to such Sub-Contractor subject to such Sub Contractor giving the Bank an undertaking in similar terms to the provisions of this clause. Any breach of this Agreement by Receiving Party's Covered Person or Sub-Contractor shall also be constructed a breach of this Agreement by Receiving Party.
- (b) Receiving Party may disclose Confidential Information in accordance with judicial or other governmental order to the intended recipients (as detailed in this clause), provided Receiving Party shall give Disclosing Party reasonable notice (provided not restricted by applicable laws) prior to such disclosure and shall comply with any applicable protective order or equivalent. The intended recipients for this purpose are:
 - i. the statutory auditors of the either party and
 - ii. government or regulatory authorities regulating the affairs of the parties and inspectors and supervisory bodies thereof
- (c) Confidential Information and Confidential Material may be disclosed, reproduced, summarized or distributed only in pursuance of Receiving Party's business

relationship with Disclosing Party, and only as otherwise provided hereunder. Receiving Party agrees to segregate all such Confidential Material from the confidential material of others in order to prevent mixing.

3. **Rights and Remedies**

- (a) Receiving Party shall notify Disclosing Party immediately upon discovery of any unauthorized use or disclosure of Confidential Information and/ or Confidential Materials, or any other breach of this Agreement by Receiving Party, and will cooperate with Disclosing Party in every reasonable way to help Disclosing Party regain possession of the Confidential Information and/ or Confidential Materials and prevent its further unauthorized use.
- (b) Receiving Party shall return all originals, copies, reproductions and summaries of Confidential Information or Confidential Materials at Disclosing Party's request, or at Disclosing Party's option, certify destruction of the same.
- (c) Receiving Party acknowledges that monetary damages may not be the only and / or a sufficient remedy for unauthorized disclosure of Confidential Information and that disclosing party shall be entitled, without waiving any other rights or remedies (including but not limited to as listed below), to injunctive or equitable relief as may be deemed proper by a Court of competent jurisdiction.
 - i. Suspension of access privileges
 - ii. Change of personnel assigned to the job
 - iii. Termination of contract
- (d) Disclosing Party may visit Receiving Party's premises, with reasonable prior notice and during normal business hours, to review Receiving Party's compliance with the term of this Agreement.

4. **Miscellaneous**

- (a) All Confidential Information and Confidential Materials are and shall remain the sole property of Disclosing Party. By disclosing information to Receiving Party, Disclosing Party does not grant any expressed or implied right to Receiving Party to disclose information under the Disclosing Party's patents, copyrights, trademarks, or trade secret information.
- (b) Confidential Information made available is provided "As Is," and disclosing party disclaims all representations, conditions and warranties, express or implied, including, without limitation, representations, conditions or warranties of accuracy, completeness, performance, fitness for a particular purpose, satisfactory quality and merchantability provided same shall not be construed to include fraud or wilful default of disclosing party.
- (c) Neither party grants to the other party any license, by implication or otherwise, to use the Confidential Information, other than for the limited purpose of evaluating or advancing a business relationship between the parties, or any license rights whatsoever in any patent, copyright or other intellectual property rights pertaining to the Confidential Information.

- (d) The terms of Confidentiality under this Agreement shall not be construed to limit either party's right to independently develop or acquire product without use of the other party's Confidential Information. Further, either party shall be free to use for any purpose the residuals resulting from access to or work with such Confidential Information, provided that such party shall maintain the confidentiality of the Confidential Information as provided herein. The term "residuals" means information in non-tangible form, which may be retained by person who has had access to the Confidential Information, including ideas, concepts, know-how or techniques contained therein. Neither party shall have any obligation to limit or restrict the assignment of such persons or to pay royalties for any work resulting from the use of residuals. However, the foregoing shall not be deemed to grant to either party a license under the other party's copyrights or patents.
- (e) This Agreement constitutes the entire agreement between the parties with respect to the subject matter hereof. It shall not be modified except by a written agreement dated subsequently to the date of this Agreement and signed by both parties. None of the provisions of this Agreement shall be deemed to have been waived by any act or acquiescence on the part of Disclosing Party, its agents, or employees, except by an instrument in writing signed by an authorized officer of Disclosing Party. No waiver of any provision of this Agreement shall constitute a waiver of any other provision(s) or of the same provision on another occasion.
- (f) This Agreement shall be governed by and be construed in accordance with the laws of Republic of India. All disputes or differences whatsoever arising between the parties out of or in connection with the Contract or in discharge of any obligation arising out of this Contract (whether during the progress of work or after completion of such work and whether before or after the termination of the contract, abandonment or breach of the contract), shall be settled amicably. If however, the parties are not able to solve them amicably within 30 (thirty) days after dispute occurs, as evidenced through the first written communication from any Party notifying the other regarding the disputes, the same shall be referred to and be subject to the jurisdiction of competent civil courts of Mumbai only.
- (g) Subject to the limitations set forth in this Agreement, this Agreement will inure to the benefit of and be binding upon the parties, their successors and assigns.
- (h) If any provision of this Agreement shall be held by a court of competent jurisdiction to be illegal, invalid or unenforceable, the remaining provisions shall remain in full force and effect.
- (i) The Agreement shall be effective from _____ ("Effective Date") and shall be valid for a period of three years thereafter (the "Agreement Term"). The foregoing obligations as to confidentiality shall survive the term of this Agreement and for a period of five (5) years thereafter provided confidentiality obligations with respect to individually identifiable information, customer's data of Parties or software in human-readable form (e.g., source code) shall survive in perpetuity.

5. **Suggestions and Feedback**

Either party from time to time may provide suggestions, comments or other feedback to the other party with respect to Confidential Information provided originally by the other party (hereinafter “feedback”). Both party agree that all Feedback is and shall be entirely voluntary and shall not in absence of separate agreement, create any confidentially obligation for the receiving party. However, the Receiving Party shall not disclose the source of any feedback without the providing party’s consent. Feedback shall be clearly designated as such and, except as otherwise provided herein, each party shall be free to disclose and use such Feedback as it sees fit, entirely without obligation of any kind to other party. The foregoing shall not, however, affect either party’s obligations hereunder with respect to Confidential Information of other party.

Dated this _____ day of _____ (Month) 20__ at _____(place)

For and on behalf of _____

Name		
Designation		
Place		
Signature		

For and on behalf of _____

Name		
Designation		
Place		
Signature		

FORMAT OF DECLARATION OF FIDELITY AND SECRECY

This declaration of Fidelity and Secrecy (“**Declaration**”) is made this _____th day of _____ 2021.

BY:

A. _____, Firm / LLP, _____, having its office _____ (hereinafter referred to as (“.....”).

IN FAVOUR OF

B. **STATE BANK OF INDIA**, a body corporate incorporated under the State Bank of India Act, 1955 and having its Corporate Office, at State Bank Bhavan, Madame Cama Road, Nariman Point, Mumbai-400 021, India, through its Tax Cell, Financial Reporting and Taxation (FR & T) Department (hereinafter referred to as (“**Bank**”)),

..... and the Bank shall individually be referred to as a “**Party**” and together be referred to as the “**Parties**”.

WHEREAS:

(A) The Bank is a statutory corporation established under the State Bank of India Act, 1955, carrying on the business of banking in the country and related financial services through its branches and subsidiaries in India and abroad.

..... is a Firm / LLP governed by the rules and regulations of Indian Partnership Act 1932 / Limited Liability Partnership Act 2008, which, inter alia, provides services of Corporate Income Tax related Consultancy as a part of its regular work.

(B) The Bank and have entered into an Agreement for Engagement of Services of even date (“**Services Agreement**”) to record the terms and conditions mutually agreed between them in relation to provision of services for advising the Bank Corporate Income Tax related matters and thereafter as per the terms of the Services agreement.

(C) As per the terms of the Services Agreement, will be providing Services (as

defined in the Services Agreement) to the Bank and will have access to certain Information of the Bank. As an express condition to the Bank entering into the Services Agreement and disclosing Information to and in consideration of the promises and covenants herein, covenants and declares the various covenants and declarations set out in this Agreement.

1. Definitions

For the purposes of this Declaration, in addition to the terms defined in the Name Recitals and Recitals to this Declaration, unless repugnant to the meaning or context thereof, the following terms shall have the following meanings:

“Affiliates/Group Companies” means membership firms working under the common brand name and engaged in similar activity of accounting advisory/ financial services. **“Dispute”** has the meaning ascribed to it in Section 14.1 of the Service Agreement;

“Information” shall mean all the information of the Bank which has come to the knowledge of pursuant to the Services Agreement and is not publicly available, including but not limited to:

- (a) All information and/or material in whatever form, whether disclosed to or learned by before or after the date of this Declaration, whether in writing or in other form, pertaining in any manner to the business of the Bank and / or any of the Other, whether in written, oral, encoded, graphic, magnetic, electronic or in any other tangible or intangible form. **“Information”** includes, without limitation, the following: (i) information relating to the business affairs (both actual and anticipated) of the Bank and/or any of the Other ; (ii) schematics, techniques, employee suggestions, any data bases, data surveys, customer lists, specifications, dealings with third parties, computer printouts; (iii) information about accounts, (iv) all information relating to the Bank’s operations, methodologies, technologies, personnel, customers, vendors, financial condition etc. that is not generally known to the public and that, under all of the circumstances, ought reasonably to be treated as confidential and/or proprietary, and (v) other information identified as confidential by the Bank and / or any of the Other , including the Services Agreement and its contents.
- (b) Information received by the Bank and / or any of the Other /branches from a Third Party under an obligation of confidentiality.
- (c) All reports, analyses, compilations, summaries, excerpts, abstracts, modifications, translations, enhancements and adaptations and other records based on or incorporating any information referred to in paragraph (a) and/or (b);
- (d) All Reports, including any preliminary Reports and suggestions, manuals, software and other records submitted by to the Bank and/or any of the Other, pursuant to the Services Agreement; and
- (e) All copies of the information, notes and other records referred to in either of paragraphs (a) to (d) above.

“**Person**” shall mean and include an individual, an association, a company, a partnership, a joint venture, a trust, an unincorporated organisation, a joint stock company or other entity or organisation, including a government or political subdivision, or an agency or instrumentality thereof and/or any other legal entity;

“**Services**” has the meaning ascribed to it in the Services Agreement, and,

“**Services Agreement**” has the meaning ascribed to it in Recital B.

2. Declaration of Fidelity and Secrecy

2.1 declares and undertakes that it will perform the Services pursuant to the Services Agreement truly, faithfully and to the best of its skill, ability and in conformity to best professional practices.

2.2 confirms and declares that it shall observe and it shall cause all the members of the to observe strict fidelity, secrecy and usage in all matters relating to the Services Agreement. further declares that it will not communicate or allow to be communicated to any Person not legally entitled there to any Information, relating to the affairs of the Bank and / or any of the other /branches and shall take particular care to ensure that it:

- (a) Hold(s) all Information in strict confidence.
- (b) Does not disclose any Information to any Third Party, without the prior written approval of the Bank.
- (c) Does not allow any Person to inspect or have access to any documents relating to the Information.
- (d) Discloses Information only to employees who need to know such Information to provide Services in pursuance of the Services Agreement.
- (e) Does not use any Information for a purpose other than for the purpose of providing Services in pursuance of the Services Agreement.
- (f) Takes all reasonable measures to protect the confidentiality and avoid the unauthorized use, disclosure, publication, or dissemination of Information, provided, however, that such measures shall be no less stringent than measures taken to protect its own confidential and proprietary information.
- (g) Shall not remove documents or materials containing Information from the premises of the Bank without the prior written consent of the Bank.
- (h) Not copy any Information without the Bank’s prior written consent and mark all copies as confidential to the Bank.

- (i) Immediately notify the Bank of any suspected unauthorized use, copying or disclosure of Information.
- (j) Provide any assistance as reasonably requested by the Bank in relation to any proceedings the Bank may take against any Person for unauthorized access, copying or disclosure of the Information.
- (k) Deliver up or erase or destroy all Information which has come into its possession, immediately if the Bank so directs; regardless of how the Information is embodied at the date of the request. may retain its internal working papers to comply with applicable legal requirements and to maintain a professional record of its involvement with the engagement.
- (l) Not interfere with any business of the Bank through the use of any Information acquired hereunder nor use any Information for its own account.

2.3 acknowledges that save and except those decisions made in relation to the provision of the Services, the Bank is neither responsible nor liable for any business decisions made by in reliance upon any Information disclosed pursuant hereto.

3. No Obligation of Secrecy

- 3.1 The Bank confirms that the obligation of secrecy to any information other than customer data shall not apply with respect to any particular portion of Information if:
- a) It is in the public domain at the time of the Bank's communication thereof to; or
 - b) It entered the public domain through no fault of subsequent to the time of the Bank's communication thereof to; or
 - c) It is required to be disclosed pursuant to Governmental Authority, Applicable Law, regulation, or court order, whereupon, to the extent permitted by Applicable Law, shall provide notice to the Bank prior to such disclosure.

- 3.2 confirms that within thirty (30) days following the occurrence of any of the following:
- a) Expiry of the Term of the Services Agreement.
 - b) Termination of the Services Agreement in accordance with the terms of the Services Agreement.
 - c) A request from the Bank to discontinue using such Information. or
 - d) completion of all the Services, including completion of the term in accordance with the terms of the Services Agreement,, entity and other Third Parties to whom has disclosed the Information in terms of this Declaration will deliver to the Bank all tangible copies of the Information, including but not limited to magnetic or electronic media containing the information, note(s) and paper(s), in whatever form containing the Information or parts thereof, and

any copies of the Information in whatever form. Nothing contained in this Section shall preclude from retaining its working papers, for the Services performed under the Services Agreement.

4. Use of Information

4.1 declares that it shall use the Information only for the purposes of providing the Services contemplated in the Services Agreement. confirms that it shall restrict disclosure of the Information solely to its employees and agents who have a need to know such Information. undertakes to advise all the members of the Engagement Team of their obligations of fidelity and secrecy hereunder.

4.2 agrees and undertakes that it shall not disclose and it shall cause the employees/assistants/agents of the Firm not to disclose any Information to third parties, without the prior express written consent of the Bank.

4.3 agrees and undertakes that upon any disclosure of any Information in accordance with the terms of this Declaration and with the prior express written consent of the Bank to any Third Party, it shall and it shall cause employees and agents of the Firm to advise such Third Parties of their obligations of fidelity and secrecy hereunder.

4.4 agrees and undertakes to use and to cause all employees and agents of the Firm to use all means, which means shall in no event be less than those used to protect its own proprietary information, to safeguard the Information and further agrees and undertakes to ensure that prior to disclosing any Information to an Affiliate or a Third Party, such Person shall execute an undertaking to keep such Information confidential and abide by all the terms and conditions of this Declaration and to not do anything that would constitute a breach of this Declaration

5. Remedies

..... agrees that the unauthorized disclosure or use of Information will cause irreparable harm and significant injury to the Bank, which may be difficult to ascertain, thus, making any remedy at law or in damages inadequate. Therefore, agrees that the notwithstanding anything contrary contained in the Service Agreement, the Bank shall have the right to apply to any court of competent jurisdiction for an order restraining any breach or threatened breach of this Declaration by, either through itself or any of the Employees and for any other relief the Bank deems appropriate. agrees that the Bank shall, without prejudice to any other legal rights or remedies that it may have, be entitled to seek specific performance, injunctive or other equitable relief to prevent or curtail any actual or threatened breach by, either through itself or any of the members of the Engagement Team of its obligations hereunder and under the Services Agreement.

6. Governing Law and Dispute Resolution

The Governing Law and Dispute Resolution, subject to the amendments if any confirmed herein shall be same as those applicable to the Service Agreement.

6.1 Survival

The provisions contained in this declaration of fidelity and secrecy shall survive the termination of the Service Agreement.

7. Ownership of the Information

..... agrees that the Bank is and shall be the exclusive owner of all the Information and shall retain title to the Information and all copies thereof. hereby acknowledges that the Information and all Intellectual Property Rights, title to or interests therein is proprietary to the Bank. No license or conveyance of any such rights to is granted or implied under this Declaration. Further, represents that it has no declaration with any other party that would preclude its compliance with this Declaration.

8. Indemnity

..... agrees to indemnify and hold the Bank harmless from and against any liability, claim, damage, loss, penalty, cost or expense (including, without limitation, reasonable attorney’s fees and costs of appeal) arising out of any breach of any of the obligations undertaken by it under this Declaration.

9. Waiver

..... acknowledges that the failure of the Bank at any time to insist on performance of any provision of this Declaration shall not be considered as a waiver of the Bank’s right at a later time to insist on performance of that or any other governing provision of this Declaration.

10. Notices

Address for service of any notice as per this Schedule shall be the same as stated in Service Agreement.

11. Survival

The duty of fidelity and secrecy undertaken by and each member of the Engagement Team, whether or not such Person continues to be a part of the Engagement Team, under this Declaration regarding the Information shall survive the termination of this Declaration and be applicable till such time that the Information remains confidential and not available in the public domain, unless made available earlier.

12. Counterparts

This Declaration may be executed in separate counterparts, each of which shall be an original, but all of which taken together shall constitute one and the same instrument.

13. General

This Declaration shall be binding upon and for the benefit of the Bank and its successors and assigns. This Declaration supersedes and replaces any existing agreement save the Service Agreement entered into by the Parties relating generally to the same subject matter, and may be modified only in writing signed by the Parties. This Declaration contains the entire agreement between the Parties with respect to the subject matter hereof. Unless otherwise provided in this Agreement, if there is any conflict between this Agreement and the Service Agreement, the clauses of Service Agreement shall prevail.

IN WITNESS WHEREOF, the Parties have caused this Declaration to be duly executed by their duly authorized representatives on the date and year first hereinabove written:

.....

By:

Title :

Place : Mumbai

For STATE BANK OF INDIA,

Deputy General Manager (Taxation),
State Bank of India, Corporate Centre,
FRT Deptt., 3rd floor, State Bank Bhavan,
Mumbai – 400021.