

This agreement is made at Mumbai on this-----day of _____ 2024.

BETWEEN

State Bank of India, a statutory body constituted under the State Bank of India Act, 1955 having its Corporate Centre at State Bank Bhavan, Madame Cama Road, Nariman Point, Mumbai-21, through its Marketing & Communication Department hereinafter referred to as “Bank/SBI/Client” which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors in title and assigns of the First Part:

AND

_____, private/public limited company/LLP/Firm ~~whichever is not applicable~~ the provisions of the Companies Act, 2013/ Limited Liability Partnership Act 2008/ Indian Partnership Act 1932 ~~whichever is not applicable~~, having its registered office at _____ hereinafter referred to as “**Service Provider/ Consultant/Vendor**” 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 Service Provider 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

(i) “The Bank” is carrying on business in banking in India and overseas and is desirous to avail the services relating to market Research & analysis for its Business Units, Local Head Offices or Branch level activities and

(ii) The Service Provider is engaged in the business of Market Research & Analysis, has agreed to provide the services as per the scope of work defined in the Annexure A of this agreement and as defined in the RFP no: **CC/M&C/2023-24/04** dated 20.02.2024 issued by the Bank along with its clarifications/ corrigenda, referred hereinafter as a “**RFP**” and same shall be part of this Agreement and the Bank has agreed to engage ‘Service Provider’ for such Services, on a mutually non-exclusive basis.

NOW THEREFORE, in consideration of the mutual covenants, undertakings and terms and conditions set forth below, and for other valid consideration the acceptability and sufficiency of which are hereby acknowledged, the Parties with the intent to be legally bound hereby agree to the following terms and conditions hereinafter contained:

1. DEFINITIONS

Certain terms used in this Agreement are defined hereunder. Other terms used in this Agreement are defined where they are used and have the meanings there indicated. Unless otherwise specifically defined, those terms, acronyms and phrases in this Agreement that are utilized in the information technology services industry or other pertinent business context shall be interpreted in accordance with their generally understood meaning in such industry or business context, unless the context otherwise requires/mentions, the following definitions shall apply:

- i. ‘**Bank/SBI/Client**’ shall mean the State Bank of India (including its domestic branches and foreign offices), and subsidiaries.
- ii. **Services**’ shall mean and include the Services offered by the Agency to the Bank, including but not limited to all market Research & analysis activities for SBI as more particularly described in Statement of Work annexed to this Agreement as **Annexure A and the RFP**.
- iii. “Assignment / job “mean the work to be performed by selected Research Agency pursuant to the Contract.

- iv. "Charges" means any costs, expenses or other charges incurred by the Service Provider in providing Services to the Bank under this Agreement or as may be agreed between the Parties from time to time, that are liable to be reimbursed by the Bank to the Service Provider in accordance with the provisions contained in this Agreement.
- v. " Day" means English calendar day.
- vi. "RFP" means the Request for Proposal issued by SBI for the empanelment of Research Agencies vide RFP No. CC/M&C/2023-24/04 dated 20.02.2024.
- vii. "Terms of Reference" (TOR) means the document included in the RFP which explains the scope of work, activities and tasks to be performed.
- viii. "**Service Provider/ Agency/Vendor**" shall mean the successful Bidder(s) found eligible as per eligibility criteria set out in the RFP no: **CC/M&C/2023-24/04** dated 20.02.2024 whose Bid has been accepted and who has emerged as the one of the Successful Bidder(s) as per the selection criteria set out in the RFP.
- ix. "**Agreement/Contract**" shall mean this agreement including all its Annexure, Schedules, Appendix and all amendments therein agreed by the Parties in writing.

2. Empanelment

Subject to the provisions of this Agreement, and in consideration of the obligations undertaken by the Service Provider as set forth in this Agreement and relying on the representations and warranties of the Service Provider, the Bank hereby **empanels** the Service Provider **in the panel of Research agencies**, and the Service Provider hereby accepts its appointment, as a non-exclusive Service provider for providing the Services as hereinafter defined.

3. Representations and Warranties

3.1. The Service Provider represents and warrants that it has all requisite power and authorisation to enter into and perform the agreement and that nothing contained in the agreement or required in the performance conflict or will conflict with or give rise to breach or default or permit any person or entity to terminate any contract.

3.2. The person(s) signing this agreement on behalf of the Service Provider 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;

3.3 The Service Provider 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 "Bank", for use related to the services to be provided under this Agreement, and that any IPR provided by a Party does not infringe the IPR status of any third party.

3.4. The Service Provider will provide such cooperation as the "Bank" reasonably requests in order to give full effect to the provisions of this Agreement.

3.5. The execution and performance of this Agreement by the Service Provider does not and shall not violate any provision of any of the existing Agreement with any of the party and any other third party.

3.6 The Service Provider represents and warrants that all services performed under this agreement will be of professional quality conforming to generally accepted industry practices. Services performed by Service Provider which are determined by the Bank to be of less than professional quality shall at the Bank's option, be corrected by Service Provider at its own cost. Further, the Bank reserves the right to terminate and **de-panel** the Service Provider from its **panel**, if in the opinion of the Bank, the services provided by the Service Provider are not **of** the expected quality.

4. SERVICES & SCOPE OF WORK

The scope of work may vary depending on the nature and objectives of the research project. The scope of work includes but is not limited to the following:

- a. Conducting market research and analysis: The agency may have to conduct market research and analysis to understand the trends, opportunities, challenges, customer preferences, competitor strategies, etc. in the banking sector. The research agency may have to use different methods and tools for data collection and analysis, such as surveys, incognito visits to our branches, interviews, focus groups, secondary data sources (authentic sources), statistical software, etc.
- b. Providing policy advice and recommendations: The agency may have to provide policy advice and recommendations to the Bank on various issues and aspects of the banking sector, such as regulatory compliance, risk management, financial inclusion, digital transformation, innovation, etc. The research agency may have to

use evidence-based and data-driven approaches to support their advice and recommendations.

- c. Evaluating and monitoring the impact of policies and programs: The agency may have to evaluate and monitor the impact of policies and programs implemented by the Bank or the government on the banking sector. The research agency may have to use different indicators and metrics to measure the outcomes and impacts of the policies and programs, such as financial performance, customer satisfaction, social welfare, etc.
- d. Developing and implementing capacity building initiatives: The agency may have to develop and implement capacity building initiatives for the Bank on various topics and skills related to the banking sector, such as financial literacy, digital literacy, customer service, etc. The research agency may have to use different modes and methods of training and learning, such as online courses, workshops, webinars, etc.
- e. Data collection, transcription, and analysis. The agency will be responsible for providing actionable insights, recommendations, and a final report. Data Analytics to assess the performance of SBI's products, services, and customer segments. Generate actionable insights from data.
- f. Policy Analysis on the banking and financial sector and providing insights on how these changes could impact the Bank's operations.
- g. Competitor Analysis to identify strengths, weaknesses, opportunities, and threats. Provide recommendations for maintaining a competitive edge.
- h. Reports and Recommendations: Prepare comprehensive research reports that include findings, data analysis, insights, and recommendations. This will include Customized Research Services tailored to the SBI's needs, such as market analysis, competitive intelligence, customer satisfaction studies, etc.

Above list is only indicative. Empaneled agencies must undertake and deliver any other research related aspect that SBI may brief.

4.1 The Bank may add to or reduce the scope of the Services, from time to time, by giving 2 business days' notice to the Service Provider. Any such changes made by the Bank in the scope of Services shall take effect from the date notified in such notice issued by the Bank and shall be deemed to form part of the Agreement.

4.2 Subject to fulfilment of the applicable laws and regulations, without in any way relieving the Service Provider of its obligations or in any manner diluting its obligations, the Service Provider shall, at its own cost and sole responsibility, appoint/designate its employees, agents, as the Service Provider considers appropriate, for providing

Services to the Bank. It is clarified that, notwithstanding such appointments, the Service Provider shall continue to be liable to the Bank under this Agreement.

4.3 The Service Provider shall, with respect to any matter pertaining to or arising out of this Agreement, deal with the Designated Person of the Bank as may be appointed and notified by the Bank, from time to time. All such dealings shall take place only during normal business hours. The Service Provider shall also nominate and keep nominated at all relevant times, one of its senior employees to be the authorized representative of the Service Provider who shall have the authority to do all such acts as may be required to be done by the Service Provider under or pursuant to this Agreement and the acts done by such authorized person shall be binding on the Service Provider.

5. TERM

5.1 This Agreement shall be deemed to have commenced from _____(Effective Date). The empanelment will be valid for a period of 3 years subject to satisfactory performance and the Bank reserves its right to terminate the empanelment before the said period.

5.2 Subject to the provisions of this Agreement, either Party hereto may at any time terminate this Agreement, without assigning any reason, by written notice of not less than 30 (Thirty) days to the “other party”.

5.3 Without prejudice to clause 4.2, the Bank may terminate this Agreement forthwith, if any of the following events occur at any time after the date hereof:

(i) If there is a breach by the Service Provider of any agreement, covenant, condition or obligation contained in this Agreement and such breach, in the opinion of the Bank, is incapable of being remedied, or in case of a breach, which in the opinion of the Bank is capable of remedy, remains un-remedied for a period of 10 days from the date of service of written notice by the Bank to the Service Provider;

(ii) If, in the opinion of the Bank, the conduct of the Service Provider is prejudicial to the interest or reputation of the Bank or the Service Provider makes any misrepresentation to the Bank;

(iii) If the Service Provider commits or attempts to commit any fraud or violates or attempts to violate any applicable law or causes or attempts to cause a breach by the Bank of any law or regulation;

(iv) If the Service Provider becomes incapable of rendering the Services or performing its functions or compounds with its creditors or a receiver is appointed for any part of the business or assets of the Service Provider;

(v) If the Service Provider files any petition for winding up, or if any petition for winding up is filed by any person against the Service Provider and the same is not dismissed within a period of 60 days after such filing;

(vi) If the Service Provider fails to meet the minimum performance requirements prescribed by the Bank, from time to time;

(vii) If the Service Provider commits a breach of any of the provisions contained in this Agreement, relating to non-compete, confidentiality, breach of IP etc.];

(viii) If the Service Provider commits a material breach of the provisions of this Agreement.

5.4 The termination of this Agreement shall not affect (i) any of the rights to which a Party is entitled, and (ii) any of the obligations/liabilities to which a party may be subject, that has accrued prior to such termination.

5.5 In addition to the other rights of the Bank as provided in this Agreement, upon the termination of this Agreement, the Service Provider shall, forthwith:

(i) Cease to represent that it in any manner connected to the Bank;

(ii) Return to the Bank any authorization or other letter or document issued to the Service Provider to identify itself as authorized representative of the Bank;

(iii) Cease to use the Confidential Information including, without limitation, any document, products literature, stationery or other material received from or belonging to the Bank;

(iv) deliver/return to the Bank all Confidential Information, operations manual, software, data or other materials received from or belonging to the Bank;

(v) Render proper account of all documents and other materials received from or belonging to the Bank.

5.6 The Bank shall have no obligation to pay remuneration to the Service Provider in the event this Agreement is terminated by the Bank for fraud or misconduct by the Service Provider or for any other cause.

5.7 The empanelment will be valid for a period of **3 years** with effect commencing from ----- subject to satisfactory performance and the Bank reserves its right to terminate the empanelment before the mentioned period.

5.8 Service Provider agrees and understands that mere empanelment does not entitle the service provider to the right to get work.

5.9. The Bank may advise the empanelled Service Provider to submit the tender/quotation as and when Research work is proposed to be taken up.

5.10 The Bank reserves the right of selection of agency from the list of empanelled agency for inviting tenders/quotation. The Bank also reserves the right to remove the name of the Service Provider from the list of empanelled **agencies** if **no proper response is received for three consecutive tenders floated**. The Bank may also, if need be consider selection of Research agency outside the **panel** for **any** specific work.

6. COVENANTS, RIGHTS AND OBLIGATIONS OF THE SERVICE PROVIDER:

6.1 In addition to the covenants, rights and obligations provided elsewhere in this Agreement, the Service Provider shall:

- (i) Engage and employ competent personnel who shall use their best efforts, devote their time and attention and exercise due skill and diligence in performing the Services and in promoting the interest of the Bank;
- (ii) Bear and pay (except as may otherwise be specified in this Agreement) all costs, charges and expenses incurred by it in performance of the Services and conduct of its activities pursuant to this Agreement;
- (iii) The Service Provider shall at all times be liable to ensure statutory compliances including those under applicable laws and shall keep the Bank indemnified at all times on account of any breach, violation or noncompliance on part of the Service Provider in regard to such compliances. It is expressly agreed that the personnel deployed by the Service Provider for performance of the Services under this Agreement shall not under any circumstances be deemed to be employees of the Bank, and the Service Provider shall ensure at all times that no claim of

employment or benefits are made by such persons on the Bank. The Service Provider also agrees to fully indemnify the Bank against any and all costs, damages that the Bank may have to incur in the event such a claim is made on the Bank.

- (iv) use ethical and lawful means in rendering the Services for the Bank and shall not at any time, whether during the currency of this Agreement or otherwise, act in a manner, which may cause any disrepute to or adversely affect the reputation or cause damage to the goodwill of the Bank;
- (v) Obtain prior written approval of the Bank, in form and content, before publishing or circulating, directly or indirectly, any material in any form, concerning the Bank or its business, or depicting or using the Bank's trademarks or logos;
- (vi) Abide by the directions, instructions, guidelines and procedures of the Bank, maintain records of all its transactions in relation to the Bank and furnish a detailed report in relation thereto, to the Bank and maintain the service level standards prescribed by the Bank in the Schedule of Services in performing the Services.
- (vii) Perform his obligations under this Agreement on or within the time period prescribed by the Bank for the performance of Services under this Agreement. Any failure of the Service Provider to perform its obligations under this Agreement within the time prescribed by the Bank would be a material breach of this Agreement and the Bank shall have the right to terminate this Agreement with the Service Provider, if the Service Provider fails to cure such breach within a reasonable period of time notified by the Bank. On such failure the Service Provider shall indemnify the Bank on all damages incurred as a result of such termination.

6.2 The Service Provider shall promptly notify the Bank in writing, if the Service Provider is in breach or likely to be in breach of any of its obligations, covenants, duties, representations or warranties under this Agreement or any other law for the time being in force. Any failure on the part of Service Provider in notifying the Bank shall be considered as a material breach of the provisions of this Agreement.

7. FEES AND CHARGES:

7.1 In consideration of the Services to be rendered by the Service Provider, the Bank agrees to pay to the Service Provider, the Fees, after deduction of all applicable taxes, levies and other charges, that are required to be deducted or withheld (under applicable law or this Agreement) from the gross amount in the Invoice. Such payments shall be made by the Bank to the Service Provider **within 60 days** of receipt of relevant Invoice

from the Service Provider, subject to the Service Provider furnishing all appropriate documents (including those in relation to reimbursement of Charges).

7.2 Unless otherwise expressly provided in the RFP.

7.3. Terms of Payment - Any reimbursement of Charges will be made by the Bank only if such amounts have been previously approved by the Designated Person of the Bank. Further, all original bills, payment receipts and other supporting documents for Charges incurred by the Service Provider shall be submitted to the Bank along with the relevant Invoice.

7.4 The Bank may withhold any payments (including Fees or Charges), not exceeding [10]% of the amounts (including Fees and Charges) paid by it under the Agreement till the relevant time, as security for the performance by the Service Provider of the covenants and conditions of this Agreement. The Bank may, at its discretion, set off and adjust any amounts (including Fees and Charges) payable to the Service Provider against any other payments due from the Service Provider to the Bank (either under this Agreement or in any other manner outside the Agreement) and the Service Provider hereby consents to such set off and adjustment.

7.5 In the event the Bank is not satisfied with the services of the Service Provider or Service Provider does not perform the services agreed to under this Agreement, the Bank shall issue a written notice to the Service Provider informing the Service Provider of its dissatisfaction or the non-performance of the Service Provider and the Bank shall not be liable to pay the Service Provider for the same.

7.6 As a practice, the bank will not provide any advances for the services/ assignment of work; however the bank may consider evaluating the circumstances regarding the assignment of work to decide on the exceptional conditions.

8. RESEARCH CONCEPT & PERMISSIONS

The service provider will be responsible for conception of idea of the Research & Analysis and other related and required aspects. As part of this, the service provider may be required to engage with any specialist service providers such as consumer research etc. or other relevant service providers with the consent of the Bank to deliver holistic solutions.

9. LIABILITY AND INDEMNITY:

The Service Provider shall indemnify and hold harmless the Bank from and against any losses, liabilities, direct and indirect damages, claims, costs and expenses (including attorney's fees and expenses, any third party claims), which the Bank or any of its Directors or officers may incur or suffer as a result of or in connection with any of the following:

- (i) Breach by the Service Provider or its employees or agent of any agreement, covenant, obligations, duties or condition contained in this Agreement;
- (ii) The submission of inaccurate information by the Service Provider to the Bank;
- (iii) The commission of any acts or any omission by the Service Provider or its employees or agent;
- (iv) Violation or breach of any applicable law by the Service Provider or its employees;
- (v) Any unlawful act or misdemeanour committed or performed by the Service Provider or its employees or agents while providing Services to the Bank under this Agreement;
- (vi) Breach or purported breach by the Service Provider of any of the intellectual, industrial or other property rights of any other persons.

10. DATABASE AND CONFIDENTIALITY:

10.1 The Service Provider shall hold in strictest confidence the Confidential Information. The Service Provider further agrees and acknowledges that the Confidential Information belongs to and is the sole property of the Bank and the Service Provider shall not disclose or cause to be disclosed (whether directly or indirectly) any Confidential Information to any person (except to its employees and to the extent such disclosure is necessary in the course of performance of Services under this Agreement). The Service Provider acknowledges that any disclosure or dissemination of such Confidential Information to any person will cause the Bank grave prejudice and harm to the Bank.

10.2 The Service Provider Agrees and understands the records/shipments are strictly confidential under various provisions of law. Service Provider further understands and agrees that an employee of the Service Provider who violates the confidentiality provisions is subject to penalties, including monetary fines.

10.3 The Service Provider agrees that the Service Provider and each employee of the Service Provider that comes in contact with the records/shipments will not identify, disclose, release, or discuss the content of the same with any person.

10.4 The Service Provider agrees to give limited access to the records of the Bank to his employees.

10.5 The Service Provider shall forthwith return all Confidential Information to the Bank upon the termination or expiration of this Agreement and shall destroy any such Confidential Information as may be contained in its records or books or systems.

10.6 The Service Provider confirms and agrees that it will procure, each of such employees, consultants or other persons engaged by the Service Provider in relation to or pursuant to this Agreement in providing the Services, to execute appropriate documents securing confidentiality of such Confidential Information, as they apply to the Service Provider herein.

10.7 The provisions of this Clause 10 shall survive expiration or termination of this Agreement.

10.8 The content/communication (videos, creative's, write-ups, GIF's, banners, articles, logo, art) developed by the service provider for the Research & Analysis services, solely belongs to the bank and all the relevant documents and open files should be handed over to the bank.

11. SUBCONTRACTING

As per scope of the RFP, subcontracting is prohibited. However, if the Bidder subsequently wishes to sub-contract any part of the scope of work, it will have to obtain specific written permission from the Bank before contracting any work to subcontractors. Bank at its own discretion may permit or deny the same.

- a) In case subcontracting is permitted by the Bank, the contracting vendor will be responsible for all the services provided to the Bank regardless of which entity is conducting the operations. The contracting vendor is also responsible for ensuring that the sub-contractor comply with all security requirements of the contract and the Bank can obtain independent audit report for the same. In such a case, the Bidder shall provide subcontracting details to the Bank and if require, Bank may evaluate the same.

- b) Service provider shall not be allowed to sub-contract works to any contractor from a country which shares a land border with India unless such contractor is registered with DPIIT.
- c) In case sub-contracting is permitted by the Bank, the Successful bidder shall also furnish a certificate in the below format to the Bank

“I have read the clause regarding restrictions on procurement from a bidder of a country which shares a land border with India and on sub-contracting to contractors from such countries; I certify that this bidder is not from such a country or if from such a country, has been registered with DPIIT and will not subcontract any work to a contractor from such countries unless such contractor is registered with DPIIT. I certify that the bidder fulfills all requirements in this regard and is eligible to be considered.”

(wherever applicable certificate of registration with DPIIT shall be attached)

12. NON-SOLICITATION

The Service Provider shall not, without the prior written consent of the Bank, at any time during the term of this Agreement and for a further period of six months following the expiry, dissolution or termination of the Agreement either independently or through any of its directors, employees, agents or any other third party or howsoever approach or solicit or endeavour to employ or entice away from the Bank, any personnel of the Bank, whether or not such person was involved with the Services provided under this agreement.

13. AUDIT AND INSPECTION

13.1 On sufficient notice to the Service Provider, the Bank may cause the Service Provider's conformity with the applicable laws and regulations to be audited either by itself or by a third party engaged by the Bank.

13.2 Where any deficiency has been observed during audit of the Service Provider(s) on the risk parameters finalized by the Bank or in the certification submitted by the Auditors, the Service Provider shall correct/resolve the same at the earliest and shall provide all necessary documents related to resolution thereof and the auditor shall further certify in respect of resolution of the deficiencies. The resolution provided by the Service Provider shall require to be certified by the Auditors covering the respective risk parameters against which such deficiencies have been observed.

13.3 Service Provider(s) shall, whenever required by the Bank, furnish all relevant information, records/data to such auditors and/or inspecting officials of the Bank/Reserve Bank of India and or any regulatory authority. The Bank reserves the right to call and/or retain for any relevant material information /reports including audit or review reports undertaken by the service provider (e.g., financial, internal control and security reviews) and findings made on Selected Bidder in conjunction with the services provided to the Bank.

13.4 During the term of this Agreement and one year thereafter the Bank is entitled to have inspected the Service Provider's performance of services and/or deliverables under the Agreement either by itself or by a third party engaged by the Bank, insofar as reasonably necessary to verify compliance with the provisions of this Agreement. Such persons carrying on the inspection shall sign appropriate confidentiality agreements as required by the Bank.

14. Disputes Resolution

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 90 (ninety) 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 exclusive jurisdiction of competent civil courts of Mumbai only.

15. JURISDICTION

The Contract/RFP shall be interpreted in accordance with the laws of the Union of India and shall be subjected to the exclusive jurisdiction of courts at Mumbai.

16. MISCELLANEOUS

16.1 Independent Parties:

The Parties to this Agreement are independent parties. Nothing in this Agreement shall be deemed to constitute a partnership between the Parties or constitute a relationship of, employer and employee or agency between the Bank

and the Service Provider or between the Bank and any persons employed by the Service Provider.

16.2 Notices:

All notices, demands or other communications required to be given or made hereunder by either Party shall be in English language, in writing and (i) delivered personally **or** (ii) sent by prepaid registered post **or** (iii) sent through courier **or** (iv) sent through facsimile transmission addressed to the “other party” at its address or number given below or to such address or number as that Party may from time to time notify to the “Bank”;

(a) In the case of the Bank

General Manager
(CC&M)
Marketing and Communication Dept.
9th Floor State Bank Bhavan
Madame Cama Road
Nariman Point, Mumbai - 400021

(b) In case of service provider

In case there is any change in the address of one party, it shall be communicated in writing to the other party with in 3 (days).

16.3 Severability:

The illegality, invalidity or unenforceability of any provision of this Agreement under the law of any jurisdiction to which any Party is subject shall not affect the legality, validity or enforceability of the other provisions hereof.

16.4 Waiver:

No failure of either Party to exercise, and no delay by it in exercising, any right, power or remedy in connection with this Agreement (each a "Right") will operate as a waiver thereof, nor will any single or partial exercise of any Right preclude any other or further exercise of such Right or the exercise of any other Right. Any express waiver of any breach of this Agreement shall not be deemed to be a waiver of any subsequent breach.

16.5 Assignments:

The Service Provider shall not be entitled to assign its rights and obligations hereunder, except as may be specifically and previously permitted by the Bank in writing.

16.6 Entire Agreement/Amendment:

This Agreement incorporates the entire Agreement between the Parties hereto and no amendment, alteration, cancellation or variation thereof shall be of any force or effect unless it is in writing and signed by both the Parties hereto.

16.7 Further Acts:

Each Party undertakes to execute, do and take all such steps as may be in their respective powers to execute, do and take or procure to be executed, taken or done and to execute all such further documents, agreements and deeds and do all further acts, deeds, matters and things as may be required to give effect to the provisions of this Agreement.

16.8 Gender; Number:

The use of the masculine gender shall include all other genders. The use of the singular number shall include the plural number and vice-versa.

16.9 Headings:

Clause headings used herein are only for ease of reference and shall not affect the interpretation or meaning of any provision of this Agreement.

16.10 Counterparts:

This Agreement may be executed in two counterparts, one to be retained by each Party, each of which shall constitute original but both of which when taken together shall constitute and evidence one and the same transaction.

16.11 Taxes etc. in relation to the Services:

The Parties agree that the Fees as specified in this Agreement shall be considered as Exclusive of applicable service tax, no further amounts by way of any, charges or other levies shall be payable by the Bank over and above the Fees specified. Any and all such present and future, charges or other levies would be borne and paid by the Service Provider.

16.12 Liability to pay taxes on income:

Notwithstanding any deductions as may be made by the Bank as specified in this Agreement or as may be required under applicable law, the Service Provider alone shall be liable to bear and pay any taxes on income earned by it.

17. **BRIBERY AND CORRUPT PRACTICES**

- a) Service Provider represent to Bank that they have not and agree that they shall not in connection with the transactions contemplated by this Agreement make any payment or transfer anything of value, offer, promise or give a financial or other advantage or request, agree to receive or accept a financial or other advantage either directly or indirectly:
 - (i) To any government official or employee (including employees of a government corporation or public international organisation) or to any political party or candidate for public office; or
 - (ii) To any other person or entity,
 - (iii) If to do so would violate or cause the Bank to be in violation of the laws of the country in which it is done or the laws of the India (or any part thereof).

- b) It is the intention of the Bank and Service Provider that in the course of their respective negotiations and performance of this Agreement no payments or transfers of value offers, promises or giving of any financial or other advantage or requests, agreements to receive or acceptances of any financial or other advantage shall be made either directly or indirectly which have the purpose or effect of public or commercial bribery or acceptance of or acquiescence in bribery, extortion, kickbacks, greasing or other unlawful or improper means of obtaining or retaining business, commercial advantage or the improper performance of any function or activity.

18. Performance Bank Guarantee:

18.1 Performance Bank Guarantee [PBG] of Rs 10 Lakh with validity period specified in Part II of the RFP strictly on the format at Annexure-G is to be submitted by the finally selected Bidder as on empanelment. The PBG has to be issued by a Scheduled Commercial Bank other than SBI and needs to be submitted within the specified time of receipt of formal communication from the Bank about their Bid finally selected. Purchase Order will be released only after receipt of the Performance Bank Guarantee. In case, SBI is the sole Banker for the Bidder, a Letter of Comfort from SBI may be accepted.

18.2 The PBG is required to protect the interest of the Bank against the risk of non-performance of the successful Bidder in respect of successful implementation of the project which may warrant invoking of PBG, also if any act of the supplier results in imposition of Liquidated Damages as specified in clause 34 then also the Bank reserves the right to invoke the PBG.

19. Liquidated Damages:

If the Vendor fails to deliver and perform any or all the services within the stipulated time schedule as specified in this RFP/ Contract, the Bank may, without prejudice to its other remedies under the Contract, and unless otherwise extension of time is agreed upon without the application of Liquidated Damages, deduct from the Contract Price, as liquidated damages mentioned in point no. 14 at Part – II Schedule of Events of the RFP. Once the maximum deduction is reached, the Bank may consider termination of the Contract.

20. Penalties

1. Any damage caused to the reputation of the bank due to any mismanagement in the handling of assignment or execution of the assignment by the agency or its subcontractors, it will be liable to pay 5 times the cost of the assignment to the bank within 15 days or else bank will take legal action against the agency
2. If the agency uses the brand/name of the bank for any other commercial purpose without its permission, agency will be liable to pay the penalties imposed by the bank
3. If the agency after taking up the work for an assignment leaves it incomplete due to any reason, the agency would have to pay 5 times the cost of the assignment to the bank.

Dated this _____ Day of 2024 at Mumbai, Maharashtra

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

(Service Provider)

By:

Name:

Designation:

Date:

By:

Name:

Designation:

Date: