



इण्डियन ओवरसीज़ बैंक

Indian Overseas Bank

क्षेत्रीय कार्यालय Regional Office
20-21, Kamarajar Street,
काँचीपुरम Kancheepuram – 631 501

Tel: 044-27223131
044-27234811
Fax: 044-27223560
Email: 2000rosec@iob.in

RO/SECY/TENDER/02/2024-25

Dated : 06.01.2025

Subject:- INVITING SEALED TENDERS FROM REPUTED AGENCIES FOR HIRING THE SERVICES OF FULLY OUTSOURCED CASH VANS (THREE Nos) INCLUDING ONE CASH EXECUTIVE, TWO EX-SERVICEMEN ARMED GUARDS, ONE DRIVER AND ONE LOADER (TOTAL FIVE) FOR EACH CASH VAN FOR CURRENCY CHEST, CHITLAPAKKAM TO CATER TO THE CASH REQUIREMENT OF KANCHEEPURAM, CHINGLEPUT AND CHENNAI DISTRICT BRANCHES OF KANCHEEPURAM REGION.

DATE OF ISSUE OF TENDER DOCUMENT: WITHIN 48 HOURS OF APPROVAL

LAST DATE FOR SUBMISSION OF TENDER DOCUMENTS: 04.02.2025 up to 4 PM at RO Kancheepuram. In case the last date of issuance and/ or the date of receipt and opening of tender are declared as holiday, the respective date shall be treated as postponed to the next working day correspondingly.

COST OF TENDER DOCUMENT: Rs 2000/- by DD in favor of Indian Overseas Bank issued by any Nationalized Bank during the bid period and payable at Kancheepuram (Non – Refundable).

Pre Bid Meeting on 27.01.2025 at 11 AM at Regional Office, Kancheepuram.

Opening of Tender Forms (Technical Offer) on 05.02.2025 at 11AM at Regional Office, Kancheepuram.

Opening of Tender Forms (Commercial/Financial Offer) on 07.02.2025 at 3 pm at RO, Kancheepuram.

Earnest Money Deposit (Bid Security): Rs.200000/- by way of Demand draft in favor of Indian Overseas Bank, issued by any Nationalized Bank payable at **Kancheepuram**, Tamil Nadu.

The tender documents can be obtained from the office of Chief Manager, Indian Overseas Bank at Regional Office, Kancheepuram (Address mentioned above) or can be downloaded from bank's website www.iob.in (Tender Section).

Offers from agencies, which do not have their own Offices in Kancheepuram / Chennai and any Bank as clients in the State of Tamil Nadu will not be considered. Agencies which have local presence and experience in cash management will be given weightage.

The agency should have **average annual turnover of minimum 5 Crores** (Rupees Five Crores) from CV operations for last three FYs.

The agency should have **own minimum fleet size of 15 specifically fabricated cash vans**. An undertaking and list of vehicles along with registration number and present place of deployment to be submitted by the agency.

01. Gun License of the Ex-Servicemen armed guards to be valid in the state of Tamil Nadu.
02. The guns to be inspected by an approved and authorized armourer and an armourer inspection report of the guns to be produced before introducing the cash van services.
03. Guns to be inspected by an approved armourer once in two years
04. Armed guards from other state will not be accepted
05. Copy of pension details of the Armed guards may be enclosed for further verification
06. The gun possessed by the Armed guard should be 12 Bore DBBL only. Last gun inspection details must be submitted.
07. If not adhered to the above para-Nos 01 to 06; contract may be cancelled straightaway.

In order to get a better service, transparency and competition, the bank may enter into an agreement for hiring of the cash van services with more than one Outsourced Agencies at L-1 Rate. Work order will be given to L-1 bidder and L-2 bidder at L-1 rate. If L-2 is not interested L-3 may be considered at the L-1 rate and so on. In case the L-1 bidder fails to provide satisfactory service, then its work order would be cancelled, and work reassigned to L-2 or L-3 bidder in that sequence at L-1 price.

Prospective bidders may mail their queries and suggestions for any changes required to be made in the tender/ bid document through email on 2000rosecurity@iobnet.co.in marking copy to 2000rosec@iob.in or contact No. 0416-2243845/2243846, Mob. No: 9492656800 on or before 13.01.2025 and subsequent changes based on the suggestions and clarifications shall be displayed only on Bank's website and the same shall deemed to be part of

the tender document. No suggestions or queries shall be entertained after 13.01.2025).

Bank reserves the right for rejecting any or all applications received without assigning any reasons whatsoever.

मुख्य प्रबन्धक Chief Manager

The tender may be forwarded to the following address

To

The Chief Regional Manager
Indian Overseas Bank
Regional Office, Kancheepuram

TECHNICAL OFFER (ENVELOPE - I)

SECTION - I: SCOPE OF WORK

- 1.1 To provide Cash Van services (03 Cash Vans) for Currency Chest, Kancheepuram to cater the Cash Requirements of Kancheepuram, Chingleput and Chennai District Branches of Kancheepuram Region including One Cash Executive, Two Ex-Servicemen Armed Guards (TAMIL NADU PERMIT ONLY) One Driver and One Loader with each Cash Van.**
- 1.2 The vehicles used for Cash Van services should be new at the time of start of the agreement and should not be older than three years for renewal of agreement.**
- 1.3 The vehicle will normally be engaged during the banking hours (ie eight hours per working day). However, if required the Bank has the right to call the vehicle on Sunday/holiday and at odd hours. The extra hours will be paid as per the agreement executed between the bank and the Outsourced Agency.

- 1.4 Each Cash Van should be a specially designed and fabricated Light Commercial Vehicle (LCV) viz; Force Traveler/ TATA 407/Mahindra Bolero equivalent chassis, Seating Capacity of Five persons including One Cash Executive, Two Ex-Servicemen Armed Guards (TAMIL NADU PERMIT ONLY) One Driver and One Loader with each Cash Van, Tubeless tyres, Realtime GSM / GPS Tracking, CCTV covering both compartments & front and back (Total 04 Cameras) and wireless (mobile) communication and Alarm (GSM SIM based) cum hooters.**
- 1.5 The Cash Van must have the standard fitting/ facilities for transportation of cash in bulk quantity from Currency Chest to Branches and Vice Versa. The fitness of the cash van before deployment will also to be approved by the Regional Manager in consultation with Regional Security Officer.
- 1.6 The Cash Vans having RC Approved Seating Capacity of **4 + 1 persons only be accepted**. Unauthorized and locally modified Cash Vans without the approval of the RTO will not be entertained.
- 1.7 The Cash Van must have following features:**
- 1.7.1 CCTV covering both compartments front view and back view (Total 04 Cameras) and linked to Currency Chest for continuous monitoring, Realtime GPS tracking and wireless (mobile) communication for each Cash Van.
- 1.7.2 Collapsible grill gate and metal doors at the rear with adequate locking facility.
- 1.7.3 Inside partition (ie separate seating (05 persons) & cash storage) with chain and locking facility to keep the boxes properly secured.
- 1.7.4 First aid box with required medicines.
- 1.7.5 Anti-riot shield/ grill to protect front wind screen & side window glasses.
- 1.7.6 Fire extinguisher(s). (CO2 & ABC foam type)
- 1.7.7 Security Alarm System (GSM Based auto dialer and siren) should be installed with panic switch available with Guard, driver and rear cabin also.
- 1.7.8 GPS Tracking System. Each cash van should be GPS enabled and

monitored live with geo-fencing mapping with the additional indication of the nearest police station in the corridor for emergency. The login ID and password (if any) of the GPS/ GPRS Tracking System should be provided to RO (preferably to the Currency Chest Officer in-charge/ Nodal Branch in-charge and Planning Officer/ RSO) so as the cash van can be tracked, on regular basis.

- 1.7.9 Tubeless tyres.
- 1.7.10 Rear view-sliding slit in the driver's cabin to keep watch on cash boxes.
- 1.7.11 Provision of suitable fan at rear and front seating areas of the cash van.
- 1.7.12 The Outsourced Agency will do the modification(s) in the Cash Van (as required by the Bank) at its own cost.
- 1.7.13 Suitable light arrangements in driver, cash storage and rear-guard compartments.
- 1.7.14 Additional rear seat may be provided at the rear portion of the Vehicles.
- 1.7.15 Availability of automatic locking of doors when closed.
- 1.7.16 Installation of hidden Vehicle immobilizer devices for activation during any attempt to hijack the Cash van.
- 1.8 The contract shall be for a period of three years and renewal after completion of every year on review of the performance and the rates after every year. However, the renewal will be based on the requirement of the bank and satisfactory performance of the Outsourced Agency.**
- 1.9 The present requirement of Cash Van along with associated manpower at Currency Chest, Kuppusamy Nagar, Chitlapakkam Branch are three Vans. However, on subsequent date the actual requirement may vary from the projected quantity as per the requirement of the Bank. The same will be intimated to the Outsourced Agency through work orders / Order Cancellation issued by Regional Office from time to time.
- 1.10** In case of a requirement, the Bank may utilize the vehicle for any purpose other than cash transportation and can send it outside the

Jurisdiction of Kancheepuram Region (which comprises of Kancheepuram, Chingleput and Chennai Districts), at its own discretion.

SECTION - II: TERMS & CONDITIONS

- 2.1** The Outsourced Agency should be an individual / registered company / firm involved in providing cash van services to Scheduled Commercial Banks for the past **five years** as on Tender Issue date.
- 2.2** Documentary evidence in support of the same should be enclosed with the technical bid.
- 2.3** The Outsourced Agency should be registered with EPF, ESIC and Service Tax Departments. Kindly submit self-attested copies of each.
- 2.4** The Outsourced Agency should have PAN. Kindly submit self-attested copy.

An ISO certified Agency may be given preference over other agencies in case the quoted rates are same/ similar.

- 2.5** **An agency having higher network, higher annual turnover, holding a valid PSARA license, DGR registration and ISO certified shall be given preference over others in the technical Evaluation.**
- 2.6** Antecedents of ESM Armed Guards, Cash Executive, Driver and Loader being employed by the Outsourced Agency or sub-contractor should be ascertained by the Outsourced Agency itself. The Outsourced Agency will provide the deployment letter for all cash van crew along with their Bio-data, proof of identity with photographs, proof of residence duly attested to Currency Chest In-Charge/ RSO. **No crew will be permitted to accompany cash without above mandatory requirements**
- 2.7** The Outsourced Agency will arrange for the Police verification of all the personnel deployed by them with the cash van. A copy of the same will be handed over along with the deployment letter to the officer in-charge, Currency Chest/ Nodal Branch Manager. The Outsourced Agency will be directly responsible for the action of its employees.
- 2.8** All the staff/ crew deployed on the cash vans **should be in uniform while on duty** and must be issued with **Company Identity Cards** duly authenticated by the Executive/ Officer of the company. The cash van

crew shall not be changed without prior permission of the officer in-charge, Currency Chest /RSO.

- 2.9 The Outsourced Agency will ensure that the Cash Van provided is in proper working condition. In case of a breakdown, the Outsourced Agency will provide replacement cash van to ensure uninterrupted service at all times during the tenure of the Agreement.
- 2.10 Similarly, in case of absence of any of its employee(s), the Outsourced Agency will have to provide suitable replacement immediately.
- 2.11 The charges for fuel, oil lubrications and maintenance shall be borne by the Outsourced Agency. No hike on account of fuel, oil, lubrications shall be given by the Bank within the period of contract. It shall only be considered at the time of renewal of the contract, if any, between both the parties as mutually agreed upon.
- 2.12 The Outsourced Agency should be registered with the Police & State regulators as applicable for providing cash van services. Kindly submit copy of police license and registration letter.
- 2.13. The Outsourced Agency should have a net worth requirement of Rs.5 Cr (Rupees Five Crores) from CV operations for the last Three FYs. & should have minimum fleet size of 15 specifically fabricated cash vans (owned/ leased). An undertaking and list of Vehicles along with registration number and present place of deployment to be obtained from the agency.**
- 2.14 The vehicle registration, insurance, vehicle pollution certificates, road tax, permit if any will be arranged by the Company at its own cost. The driver will carry the driving license and relevant documents (in original) in the vehicle. A photocopy of these documents will be handed over to the authorized official of the Bank. All such documents will be **renewed well in time by the company at its own cost.**
- 2.15 The Outsourced Agency will arrange for the payment of the toll tax as and when required. However, it may claim it along with the monthly bills.
- 2.16 The Outsourced Agency shall at all times during the subsistence keep the vehicle in road worthy conditions and shall follow all the rules regarding Emission Norms.
- 2.17 The Outsourced Agency will maintain a logbook for recording the details of daily run. All the repairs whether it is major, or minor including routing servicing and change of major spares of the vehicle will be

entered in the logbook. The driver of the cash van will get the logbook authenticated by officer in-charge Currency Chest/ Nodal Branch Manager at the end of day.

- 2.18 The monthly bill by the Outsourced Agency would be presented to officer in-charge Currency Chest/ Nodal Branch Manager, Currency Chest along with copy of receipt for payment of EPF & ESIC by 03rd of succeeding month. The payment by the Outsourced Agency to the Cash Executive, Armed Guards, Driver and Loader would require to be made into their Bank Accounts by **07th of succeeding months**, irrespective of the fact that the collection of its payment from the bank is in process for the given month.
- 2.19 Cash Vans will reach Currency Chest / Nodal Branch (starting location) or at the destination point as the case may be by 09.00 AM. The normal working hours will be **9.30 AM to 5.30 PM**.
- 2.20 In case the Cash Van/ Cash Executive/ Driver/ Loader/ either of the Armed Guards fails to turn up on any working day or there is a delay of half an hour or more, a penalty @1.5 times the hourly rate (ie cost including Cash Van and all manpower) for the hours lost on pro-rata basis will be debited from the monthly bill. For this, the total monthly amount will be divided by [**24 (working days) X 8** (working hours per day)] to calculate the hourly rate.
- 2.21 Bank reserves its right to recover the penalty amount by any mode such as adjusting from any payments to be made by the Bank to the Outsourced Agency.
- 2.22 An agreement between the bank and the Outsourced Agency shall be signed on a stamp paper as applicable and all expenses on this account shall be borne by the Company.
- 2.23 Bank reserves its right to reject any/ or all the applications without assigning any reasons whatsoever.
- 2.24 The Technical Bid must be submitted in an organized and structured manner. No brochures / leaflets etc. should be submitted in loose form.
- 2.25 Though the Bank has taken insurance cover for the cash in Transit to safeguard interest of Bank, the Outsourced Agency shall take necessary security measures/ precautions to safeguard the cash in

Transit.

- 2.26 **The successful Vendor should take insurance coverage to cover the following:**

Fidelity Insurance of Minimum 5 Crores, Workmen compensation, Third party liability, all risks insurance policies.

- 2.27 **Gun License of the Ex-Servicemen armed guards to be valid in the state of Tamil Nadu.**

The guns to be inspected by an approved and authorized armorer and an armorer inspection report of the guns to be produced before introducing the cash van services.

- 2.28 **Armed guards from other state will not be accepted and if so, the contract may be terminated immediately.** The Ex-Servicemen provided by the CV agency should not have his age above 55 years and the driver must have a valid commercial license.

- 2.29 **Copy of pension details of the Armed guards may be enclosed for further verification.**

- 2.30 The gun possessed by the Armed guard is 12 Bore DBBL only. Gun is fired at least once in two years.

- 2.31 The agency should be a profitable organization and paid Income Tax during the last three years out of last preceding four years.

- 2.32 **The bidder should not have been debarred / blacklisted by any bank during preceding 3 years from date of initial Tender advertisement. (By IOB RO Kancheepuram). Bidders debarred from previous Cash Van Tenders of IOB RO Kancheepuram are not permitted to participate in the present Tender.**

3. **Two Bid Offer System:**

The offer will be in two parts: Technical Bid & Commercial Bid. Both the parts should be submitted in separate sealed covers duly super-scribed **"Technical Offer for Providing "Cash Van Services"** and **"Commercial Offer for Providing "Cash Van Services"** respectively. Both the sealed envelopes should be placed in another sealed envelope super-scribed **"Offer for providing Cash Van Services"** and should be submitted latest **by 4 PM on 04.02.2025** . The offer should be submitted to Chief Regional Manager, Indian Overseas Bank, Regional Office, Kancheepuram as per above mentioned address.

The offer should be submitted to**To**

The Chief Regional Manager
Indian Overseas Bank
Regional Office, Kancheepuram

4. Earnest Money Deposit:

Earnest Money Deposit of Rs.2,00,000/- (Rupees Two lakhs only), in the form of a demand draft issued by a nationalized bank favoring **Indian Overseas Bank, payable at Kancheepuram** must be submitted along with the Technical Offer. Offers not accompanied with Earnest Money Deposit of Rs.200000/- will not be accepted. The Earnest Money Deposit will be refunded to unsuccessful bidders. The Earnest money paid by the successful bidder will be converted into Security Deposit and would be released only after completion of the contractual period. No interest will be payable on the Earnest Money Deposit/ Security Deposit. If the Outsourced Agency fails to provide the services of the Cash Van along with the required manpower within the agreed period as per the final agreement, then the agreement may be cancelled, and **earnest amount forfeited**. In such case, the Outsourced Agency will have no claim for the Earnest Money whatsoever.

An unconditional Bank Guarantee (Performance) maximum up to 5 % of approximate annual contract value of 5000 KMs, rounded off to nearest multiple of 100 issued by any Indian Scheduled Commercial Bank, other than Indian Overseas Bank should be submitted by the successful bidder before execution of agreement.

No interest will be payable on the Earnest Money Deposit.

If the Outsourced Agency fails to provide the services of the Cash Van along with the required manpower within the agreed period as per the final agreement, then the agreement may be cancelled, and earnest amount will be forfeited. In such case, the Outsourced Agency will have no claim for the Earnest Money whatsoever.

The agency which is exempted from submitting EMD will also be required to provide **an unconditional Bank Guarantee (Performance) maximum up to 5 % of approximate annual contract value, quoted for 4500 KMs, rounded off to**

nearest multiple of 100 issued by any Indian Scheduled Commercial Bank, other than Indian Overseas Bank must be Submitted, once the agency has been awarded the contract.

In case the L1 bidder fails to provide PBG or satisfactory service, then its work order may be cancelled, and work may be reassigned to L2 or L3 bidder at L1 price in that sequence.

Maintaining the secrecy of information involving cash movement is extremely important. Therefore, the agency engaged for cash van management needs to strictly follow the procedure laid down by the bank to deny the information to persons/ outsiders who are not involved.

5. **TECHNICAL OFFER:**

The Technical Offer should be complete in all respects. It should comprise following details and supporting documents in given order:

- 5.1 Covering letter in the prescribed format. **(Annexure-I)**.
- 5.2 Earnest Money Deposit of Rs.2,00,000/-, in the form of a demand draft issued by a Nationalized Bank favoring Indian Overseas Bank, payable at Kancheepuram.
- 5.3 Outsourced Agency's profile in the prescribed format. **(Annexure-II)**.
- 5.4 Specifications of the Cash Van planned to be provided.
- 5.5 All the pages of the technical & commercial bids will be serially numbered and signed by appropriate authority.
- 5.6 The agencies registered under Single Point Registration Scheme of NSIC, which are eligible to get the benefits under Public Procurement Policy for Micro & Small Enterprises (MSEs) as notified by NSIC, Ministry of Micro Small & Medium Enterprises (MSME), Government of India, New Delhi shall be exempted from payment of Tender Fee & Earnest Money Deposit (EMD) for participating in the Tender.
- 5.7 However, the exemption for payment of Tender Fee & Earnest Money Deposit (EMD) for qualifying in the Technical Bid shall be subjected to submission of current and valid Registration Certificate from NSIC, Ministry of MSME, Govt. of India as on Tender issue date.

COMMERCIAL OFFER (ENVELOPE- II)**6. COMMERCIAL OFFER**

- 6.1 The Commercial Offer should contain the rates quoted **in Indian Rupees** in the prescribed format only. The Commercial Offer should not contradict the Technical Offer in any manner.
- 6.2 The price quoted should be inclusive of cost for providing one Air-Conditioned Cash Van (Vehicle Make TATA 407 / Force Traveler / Bolero or Equivalent Chassis with a seating capacity of five personnel), one Cash Executive, two Armed Guards, one Driver and one Loader.
- 6.3 The charges for the manpower deployed with the cash van would be **inclusive of minimum wages laid down by the Government, Cost for Training, Miscellaneous Cost and Service Charges.**
- 6.4 GST will be paid by the bank as per the extent guidelines.
- 6.5 The Bank will shortlist bidders, who satisfy the requirements laid down in technical bid of the tender document. The commercial offers of only the short-listed bidders will be opened. Short listed bidders will be notified by e-mail or Telephone. The bidder may be present at the time of opening of the Technical and Commercial Bids.
- 6.6 No advance will be paid by the bank to the Outsourced Agency for providing cash van services.
- 6.7 Bank will recover TDS as applicable from the monthly bill.
- 6.8 The commercial bid will be done on the basis of amount quoted for providing complete services including the Cash Van and all its crew.
- 6.9 The agreement shall be on a fixed rates basis. No upward revision in the rates would be considered during the period of agreement.
- 6.10. The contract shall be for a period 03 **(Three years) with percentage of increase in every completion of year (only for the contracted base rate) OR without any hike, keeping the same existing rates. Renewal will be based on the actual satisfactory performance by the Outsourced Agency.**

7. **No Erasures or Alterations:**

Technical / Commercial details must be filled up. Corrections or alterations if any should be duly authenticated.

8. **PSARA license**

The Service Provider or its first level sub-contractor must hold PSARA - 2005 License for operating in State/ Region concerned.

Further subletting of the contract will not be accepted and allowed.

9. **Validity of Offer:**

The offer should be valid for period of 90 days from the last date for submission of the offer.

10. **No Commitment to Accept Lowest or Any Tender.**

The Bank shall be under no obligation to accept the lowest or any other offer received in response to this notice and shall be entitled to reject any or all offers without assigning any reasons whatsoever.

11. **Opening of Technical Bids:**

Technical Offers will be opened at 11 AM on 05.02.2025 & Financial /Commercial Offer on 07.02.2025 at 3 PM by the designated committee. The bidders may be present at the time of opening of the Technical / Commercial Offers.

12. **Order Cancellation:**

If the Vendor fails to provide the Cash Van services within one week period or the extended date communicated by the Bank, it will be a breach of contract. The Bank reserves the right to cancel the work order in the event of delay in deployment of the cash van along with associated manpower and forfeit the Earnest Money Deposit.

13. **The bank may enter into agreement for hiring of the cash van services with one or more Outsourced Agencies.** Work order will be generally

given to L1 bidder (also refer para 10). In case the L1 bidder fails to provide satisfactory service, then its work order would be cancelled, and work reassigned to L2 or L3 bidder in that sequence at **L1 price**.

14. Bank reserve the right to terminate the contract with immediate effect in case the Outsourced Agency fail to provide satisfactory services or fail to take security measures or not adhering to terms & conditions of the tender/ agreement.
15. In other cases, Bank reserves the right to terminate the agreement during contract period after giving one month notice to the Outsourced Agency.

15. Integrity Pact:

The Central Vigilance Commission (CVC) has advised Government Organizations including Public Sector Banks to adopt Integrity Pact voluntarily in their major procurement activities. In line with these directives, Bank has decided to adopt Integrity Pact for Orders / Contracts of value of Rs.25 Lakhs and above.

The CVC guidelines further advises Banks to appoint Independent External Monitors, as approved by the CVC, to oversee the compliance of obligations under the Integrity Pact.

The Bank has implemented Integrity Pact in compliance with CVC guidelines. Accordingly, Shri. Sadagopan, Director, IIT Bangalore and Shri. Srinivasan, Director General, CPWD (Retd.) have been appointed as Independent External Monitors, for the Bank.

The Integrity Pact essentially envisages an agreement between the prospective vendors / bidders and the buyer, committing the persons / officials of both sides not to resort to any corrupt practices in any aspect / stage of the contract. Only those vendors / bidders, who commit themselves to such a pact with the buyer, would be considered competent to participate in the bidding process.

The Integrity Pact, duly executed on Rs. 200 Stamp Paper (signed in all pages) shall be submitted.

Draft copy of the Integrity Pact is enclosed as **Annexure - III**

**Annexure – I (Letter to the bank on the Outsourced Agency’s letterhead)
To**

The Chief Regional Manager
Indian Overseas Bank
Regional Office, Kancheepuram

Dear Sir,

TENDER FOR PROVIDING FOUR CASH VAN SERVICES INCLUDING ONE CASH EXECUTIVE, TWO ESM ARMED GUARDS, ONE DRIVER AND ONE LOADER FOR EACH CASH VAN FOR CURRENCY CHEST KANCHEEPURAM (03 VANS)

With reference to the above tender notice, having examined and understood the terms and conditions forming part of the tender forms, we hereby enclose our offer for providing the cash van services to include one **Cash Executive, two “Ex-Servicemen Armed Guards” one “Driver” and one “Loader”** for each cash van for Currency Chest Kancheepuram (03 Vans)

We confirm that we have not been disqualified by any PSU bank for providing the subject services.

We further confirm that the offer is in conformity with the terms and conditions as mentioned in the tender documents.

We also confirm that the offer shall remain valid for 90 days from the last date for submission of the offer.

We understand that the Bank is not bound to accept the offer either in part or in full and that the Bank has the right to reject the offer in full or in part without assigning any reason whatsoever.

We enclose herewith a Demand Draft for Rs. 2,00,000/- (Rupees Two Lakhs only) & Rs 2000/- favoring Indian Overseas Bank and payable at Kancheepuram towards Earnest Money Deposit and Tender Fee details of the same are mentioned below:

Demand Draft No.s:

Date of Demand Drafts:

Name of Issuing Bank:

Yours faithfully,

Authorised Signatory

Date:

(Name & Designation, Seal of the Firm)

Annexure - II

OUTSOURCED AGENCY PROFILE & TECHNICAL BID
(On the Outsourced Agency's letterhead)

(For Providing Three Cash Van Services Including One Cash Executive, Two ESM Armed Guards, One Driver and One Loader for Each Cash Van for Currency Chest , Kancheepuram (03 Vans).

Sl. No.	Description	Details Provided	Page No.
1.	Name of the Outsourced Agency		
2.	Address		
3.	Contact / Fax Number(s)		
4.	Email Id		
5.	Status of Firm (Proprietorship/ Pvt Ltd Co. / Partnership firm/ Any other).		
6.	Name of the Proprietor/ Partners/ Directors (with professional qualifications, if any).		
7.	Year of establishment. Whether registered with Registrar of Companies /firm. If so No. & Date.		
8.	Years of experience in Cash Van Services.		
9.	Registration details (State Govt) - Shops & Est Act.		
10.	EPF Registration details.		
11.	GST Registration details.		
12.	ESIC Registration details.		
13.	PAN Card details.		
14.	ISO Certification details.		
15.	Any additional information.		

Details of Organisations to which Cash Van Services are Being Provided

(Copies of satisfactory completion certificate obtained from the clients shall be enclosed)

Sl. No	Name of the Organization	Name of Contact Person	Ph No & email Id	No of Cash Vans	Certificate Attached
					Yes / No
					Yes / No

Date:

Authorised Signatory
(Name & Designation, Seal of the Firm)

DECLARATION - I
(On Outsourced Agency's letterhead)

I/ We have read the terms and conditions and have given all information required by the Bank.

The information furnished by me/ us is correct to the best of my knowledge and belief.

I / We agree that If, information furnished by me/ us are found to be false at any time in future or any information withheld, which comes to the notice of the Bank at a later stage, my/ our application/ agreement will be cancelled and EMD/ security deposit will be forfeited and I/ We will be solely responsible for the consequences.

I/ We agree that the decision of Indian Overseas Bank in selection of Outsourced Agency for Cash Vans will be final and binding to me / us.

I/ We agree that I / we have no objection if enquiries are made about the work listed by me / us in the accompanying sheets/ annexure.

I/We understand Bank is not bound to accept any proposal they may receive and that the evaluation would be carried out based on the applicable eligibility criteria and supported documents submitted by me/ us.

I/We agree to pay all the taxes/ insurance/ statutory charges as levied by Government/ Local authorities.

Date:

Authorised Signatories
(Name & Designation, Seal of the Firm)

DECLARATION - II
(On Outsourced Agency's letterhead)

I / We declare that I/we will adhere to the provisions of the following acts (as amended from time to time): -

1. The Payment of Wages act, 1936.
2. The Industrial Dispute Act 1947.
3. The Minimum Wages Act 1948.
4. The Employee Provident Funds and Miscellaneous Provisions Act 1952.
5. The Payment of Bonus Act 1965.
6. The Contract Labour (Regulation and Abolition) Act 1970.
7. The Payment of Gratuity Act 1972.
8. The Equal Remuneration act 1976.
9. The Inter State Migrant Workman (Regulation of Employment and Condition of Service) Act 1979.
10. The ESI Act.
11. The Private Security Agency Regulation Act , 2005

Date:

Authorised Signatory
(Name & Designation, Seal of the Firm)

COMMERCIAL BID
(On Outsourced Agency's letterhead)

(For Providing Three Cash Van Services Including One Cash Executive, Two ESM Armed Guards, One Driver and One Loader for Each Cash Van for Currency Chest Chitlapakkam (03 Vans)

Sl.No.	Description (for One Cash Van and its 5 crew Members)	Rates (Inclusive of Service Charge)
1.	Provisioning of *One Cash Van up to 3500/4000/4500 KMs* per month (along with one Cash Executive, two ESM Armed Guards, one Driver and one Loader)	For 3500 KMs: Rs For 4000 KMS Rs For 4500 KMS Rs
2.	Additional Charges Per KMs Beyond 3500/4000/4500 KMs (Monthly). To be calculated less than or equal to 0.01% of monthly rate quoted above.	
3	Additional Charges Per Hour Per One Person Beyond 8 Hrs (Per Day) . To be calculated less than or equal to 0.25% of monthly rate quoted above.	** (Rate x one person x one hour) x 5 = Total Rs

*** Unit rate of One cash van and its crew members may only be quoted**

**** Additional Charges to be calculated as per the above formula.**

Note:

1. Applicable TDS will be deducted.
2. GST (extra) will be paid by the bank as per extant guidelines.
3. The bidder will have to pay all Toll gates charges. The above rates are to be calculated accordingly.
4. The commercial Bid will be on the basis of amount quoted at Sl. No. 1 above. Further, Regional Office may consider and compare the rate

quoted at Sl. Nos. 2, 3 and 4 above for identifying the Bidder as (L-1, L-2 and L-3

Date:

Authorised Signatory
(Name & Designation, Seal of the Firm)

PRE CONTRACT INTEGRITY PACT

Preamble

This pre-bid pre-contract Agreement (hereinafter called the Integrity Pact) is made on this the ___ day of _____, _____ (month & year), between, on one hand, Indian Overseas Bank acting through Shri _____, Designation of the _____ officer of Indian Overseas Bank, a nationalized Bank and an undertaking of the Government of India constituted under the Banking Companies (Acquisition and Transfer of Undertakings) Act, -1970 hereinafter called the "BUYER", which expression shall mean and include, unless the context otherwise requires, his successors and permitted assigns) of the First Part and M/s _____, a Company incorporated under the Companies Act, or a Partnership Firm registered under the Indian Partnership Act, 1932 or the Limited Liability Partnership Act, 2008 represented by Shri _____, Chief Executive Officer/ all the Partners including the Managing Partner (hereinafter called the " BIDDER/Seller" which expression shall mean and include, unless the context otherwise requires, his successors and permitted assigns) of the Second Part.

WHEREAS the BUYER proposes to procure (Name of the Stores/Equipment / item / Services) and the BIDDER/Seller is desirous of offering / has offered the stores/Equipment / Item / Services and

WHEREAS the BIDDER is a private company/public company / Government undertaking / partnership / LLP / registered export agency and is the original manufacturer / integrator / authorized / Government sponsored export entity of the stores / equipment / item or Service Provider in respect of services constituted in accordance with the relevant law in the matter and the buyer is a Nationalized Bank and a Government Undertaking as such.

WHEREAS the BUYER has floated a tender (Tender No.: _____) hereinafter referred to as "Tender / RFP" and intends to award, under laid down organizational procedures, contract/s purchase order / work order for (name of contract/order) or items covered under the tender hereinafter referred to as the "Contract".

AND WHEREAS the BUYER values full compliance with all relevant laws of the land, rules, bye-laws, regulations, economic use of resources and of fairness/transparency in its relation with its Bidder(s) and Contractor(s).

AND WHEREAS, in order to achieve these goals, the BUYER has appointed Independent External Monitors (IEM), to monitor the tender process and the execution of the Contract for compliance with the Principles as laid down in this Agreement.

AND WHEREAS to meet the purpose aforesaid both the parties have agreed to enter into this Integrity Pact or "Pact", the terms and conditions of which shall also be read as Integral part and parcel of the Tender documents and Contract between the parties.

NOW, THEREFORE in, consideration of mutual covenants contained in this Pact, to avoid all forms of corruption by following a system that is fair, transparent and free from any influence/prejudiced dealings, the parties hereby agree as follows and this Pact witnesseth as under:

The contract is to be entered into with a view to:-

Enabling the BUYER to procure the desired said stores/equipment/item/Services at a competitive price in conformity with the defined specifications by avoiding the high cost and the distortionary impact of corruption on public procurement and

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

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

Article 1: Commitments of the BUYER

1.1 The BUYER undertakes that no official I/ employee of the BUYER, connected directly or indirectly with the contract, will demand, take a promise for or accept, directly or through intermediaries, any bribe, consideration, gift, reward, favour or any material or immaterial benefit or any other advantage from the BIDDER, either for themselves or for any person, organization or third party whether or not related to the contract in exchange for an advantage in the bidding process, bid evaluation, contracting or implementation process related to the contract.

1.2 The BUYER will, during the pre-contract stage, treat all BIDDERS alike, and will provide to all BIDDERS the same information and will not provide any such information to any particular BIDDER which could afford an undue and unfair advantage to that particular BIDDER in comparison to other BIDDERS. The BUYER will ensure to provide level playing field to all BIDDERS alike.

1.3 All the officials of the BUYER will report to the appropriate Government office any attempted breach(es) or breaches *per se* of the above commitments as well as any substantial suspicion of such a breach.

1.4. In case any such preceding misconduct on the part of such official(s) is reported by the BIDDER to the BUYER with full and verifiable facts and the same is *prima facie* found to be correct by the BUYER, necessary disciplinary proceedings, or any other action as deemed fit, including criminal proceedings may be initiated by the BUYER and such a person shall be debarred from further dealings related to the contract process. In such a case while an enquiry is being conducted by the BUYER, the proceedings under the contract would not be stalled.

Article 2: Commitments of BIDDERS

2. The BIDDER commits itself to take all measures necessary to prevent corrupt practices, unfair means and illegal activities during any stage of its bid or during any pre-contract or post-contract stage in order to secure the contract or in furtherance to secure it and in particular commit itself to the following:-

2.1 The BIDDER will not offer, directly or through intermediaries, any bribe, gift, consideration, reward, favour, any material or immaterial benefit or other advantage, commission, fees, brokerage or inducement of any kind to any official(s)/employee/persons related to such Official(s) / employees of the BUYER, connected directly or indirectly with the bidding process, or to any person, organization or third party related to the contract in exchange for any advantage in the bidding, evaluation, contracting and implementation of the contract.

2.2 The BIDDER further undertakes that it has not given, offered or promised to give, directly or indirectly any bribe, gift, consideration, reward, favour, any material or immaterial benefit or other advantage, commission, fees, brokerage or inducement of any kind to any official of the BUYER or otherwise in procuring the Contract or forbearing to do or having done any act in relation to the obtaining or execution of the contract or any other contract with the Bank for showing or forbearing to show favour or disfavour to any person in relation to the contract or any other contract with the Bank.

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

2.4 The BIDDER shall disclose the payments to be made by them- to agents/brokers or any other intermediary, in connection with this bid/contract.

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

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

2.7 The BIDDER will not collude with other parties interested in the contract to impair the transparency, fairness and progress of the bidding process, bid evaluation, contracting and implementation of the contract.

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

2.9 The BIDDER shall not use improperly, for purposes of competition or personal gain, or pass on to others, any information provided by the BUYER as part of the business relationship, regarding plans, technical proposals and business details, including information contained in any electronic data carrier. The BIDDER also undertakes to exercise due and adequate care to avoid unauthorized disclosure of such information.

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

2.11 The BIDDER undertakes not to instigate directly or indirectly any third person to commit any of the actions mentioned above.

2.12 If the BIDDER or any employee of the BIDDER or any person acting on behalf of the BIDDER, either directly or indirectly, is a relative of any of the officers of the BUYER, or alternatively, if any relative of an officer of the BUYER has financial interest/stake in the BIDDER's firm, the same shall be disclosed by the BIDDER at the time of filing of tender. The term 'relative' for this purpose would be as defined in Section 6 of the Companies Act 1956 and as may be prescribed under the Companies Act 2013 and the relevant Rules

2.13 The BIDDER shall not lend to or borrow any money from or enter into any monetary dealings or transactions, directly or indirectly, with any employee of the BUYER.

Article 3 - Equal Treatment of all Bidders/Contractors/Subcontractors

3. Bidder(s) /Contractor(s) undertake(s) to demand from all subcontractors a commitment in conformity with this Integrity Pact. The Bidder/Contractor shall be responsible for any violation(s) of the principles laid down in this agreement/Pact by any of its Sub-contractors/sub-vendors.

3.1 The BUYER will enter into Pacts on identical terms as this one with all Bidders and Contractors.

3.2 The BUYER will disqualify those Bidders from the Tender process, who do not submit, the duly signed Pact, between the BUYER and the bidder, along with the Tender or violate its provisions at any stage of the Tender process.

Article 4: Previous Transgression

4.1 The BIDDER declares that no previous transgression occurred in the last three years immediately before signing of this Integrity Pact, with any other Company/ PSU/ Nationalized Bank in any country in respect of any corrupt practices envisaged hereunder or with any Nationalized Bank/ Public Sector Enterprise in India or any "Government Department in India that could justify BIDDER's exclusion from the tender process.

4.2 The BIDDER agrees that if it makes incorrect statement on this subject, BIDDER is liable to be disqualified from the tender process or the contract, if already awarded, is liable to be terminated for such reason.

4.3 The imposition and duration of the exclusion of the BIDDER will be determined by the BUYER based on the severity of transgression.

4.4 The Bidder/Contractor acknowledge and undertake to respect and uphold the BUYER's absolute right to resort to and impose such exclusion.

4.5 Apart from the above, the BUYER may take action for banning of business dealings/holiday listing of the Bidder/Contractor as deemed fit by the BUYER.

4.6 If the Bidder/Contractor can prove that he has resorted/recouped the damage caused by him and has implemented a suitable corruption prevention system, the BUYER may, at its own discretion, as per laid down organizational procedures, revoke the exclusion prematurely.

Article 5: Criminal Liability

If the BUYER acquires knowledge of conduct of a Bidder/Contractor, or of an employee or a representative or an associate of a Bidder/Contractor which constitutes corruption within the meaning of Prevention of Corruption Act, or if the BUYER has substantive suspicion in this regard, the BUYER will inform the same to the Chief Vigilance Officer.

Article 6: Earnest Money (Security Deposit)

6.1 While submitting commercial bid, the BIDDER shall deposit an amount (to be specified in NIT / RFP) as Earnest Money/security deposit. with the BUYER through any of the following instruments:

- (i) Bank Draft or a Pay Order in favour of
- (ii) A confirmed guarantee by an Indian Nationalized Bank, promising payment of the guaranteed sum to the BUYER on demand within three working days without any demur whatsoever and without seeking any reason whatsoever. The demand for payment by the BUYER shall be treated as conclusive proof for payment.
- (iii) Any other mode or through any other instrument [to be specified in the NIT / RFP].

6.2 The Security Deposit shall be valid upto the complete conclusion of the contractual obligations for the complete satisfaction of both the BIDDER and the BUYER or upto the warranty period, whichever is later.

6.3 In case of the successful BIDDER, a clause would also be incorporated in the Article pertaining to Performance Bond in the Purchase Contract that the provisions of Sanctions for Violation shall be applicable for forfeiture of Performance Bond in case of a decision by the BUYER to forfeit the same without assigning any reason for imposing sanction for violation of this Pact.

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

Article 7: Sanction for Violations

7.1 Any breach of the aforesaid provisions by the BIDDER or anyone employed by it or acting on its behalf [whether with or without the knowledge of the BIDDER] shall entitle the BUYER to take all or anyone of the following actions, wherever required;-

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

7.2 The BUYER will be entitled to take all or any of the actions mentioned at paragraph 7.1 [i] to [x] of this Pact also on the Commission by the BIDDER or any

one employed by it or acting on its behalf [whether with or without knowledge of the BIDDER], of an offence as defined in Chapter IX of Indian Penal Code, 1860 or Prevention of Corruption Act, 1988 as amended from time to time or any other statute enacted for prevention of corruption.

7.3 The decision of the BUYER to the effect that a breach of the Provisions of this Pact has been committed by the BIDDER shall be final and conclusive on the BIDDER. However, the BIDDER can approach the Independent Monitor[s] appointed for the purposes of this Pact.

Article 8: Fall Clause

8.1 The BIDDER undertakes that it has not supplied/ is not supplying similar product/ systems or subsystems at a price lower than that offered in the present bid in respect of any other Tender notified by Ministry/Department of the Government of India or PSU or a Public Sector Bank and if it is found at any stage that similar product/systems or sub systems was supplied by the BIDDER to any other Ministry/Department of Government of India or a PSU or a Public Sector Bank at a lower price, then that very price, with due allowance for elapsed time, will be applicable to the present case and the difference in cost would be refunded by the BIDDER to the BUYER, if the contract has already been concluded.

Article 9: Independent External Monitors

9.1 The BUYER has appointed Independent" External Monitors [hereinafter referred to as Monitors] for this Pact in consultation with the Central Vigilance Commission. They are,

1. Sh. Dilip Vithoba Sonpipare, IOFS (Retd)
Plot No.236, Yashoda Nagar, Khat Road,
Bhandara, Maharashtra 441904, Ph No 9423118793
Email : sonpiparedv@gmail.com
2. Shri. Kashinath Behera IAS (Rtd)
AC39, Khwaabgaah CO Operative Housing Society Ltd
2nd floor, flat No 2 A
Street Nos 43 & 48
Action Area 1 A
New Town Rajarhat, Kolkotta, PIN 700156 Ph No 8617234530
Email: beherakn54@yahoo.co.in

9.2 The task of the Monitors shall be to review independently and objectively, whether and to what extent the parties comply with the obligation under this Pact.

9.3 The Monitors shall not be subject to instructions by the representatives of the parties and perform their functions neutrally and independently.

9.4 Both the parties accept that the Monitors have the right to access all the document relating to the project/procurement, including minutes of meetings. The same is applicable to Subcontractors of the Bidder. The Monitor is under contractual obligation to treat the information and documents of the Bidder(s)/Contractor(s) /Subcontractor(s) with confidentiality.

9.5 As soon as the Monitor notices, or has reason to believe, a violation of this Pact, he will so inform the Authority designated by the BUYER and request the Management to discontinue or take corrective action, or to take other relevant action. The Monitor can in this regard submit non - binding recommendations.

9.6 The BIDDER accepts that the Monitor has the right to access without restriction to all Project documentation of the BUYER including that provided by the BIDDER. The BIDDER will also grant the Monitor, upon his request and demonstration of a valid interest, unrestricted and unconditional access to his, project documentation. The same is applicable to Subcontractors also which the BIDDER shall note.

9.7 The BUYER will provide to the Monitor sufficient information about all meetings among the parties related to the Project provided such meetings could have an impact on the contractual relations between the parties. The parties will offer to the Monitor the option to participate in such meetings.

9.8 The Monitor will submit a written report to the designated Authority of BUYER within 8 to 10 weeks from the date of reference or intimation to him by the BUYER/BIDDER and, should the occasion arise, submit proposals for correcting problematic situations.

9.9 If the Monitor has reported to The designated Authority of BUYER, a substantiated suspicion of an offence under Indian Penal Code/Prevention of Corruption Act as the case may be, and the designated Authority of BUYER has not, within the reasonable time taken visible action to proceed against such offence or reported it to the Chief Vigilance Officer, the Monitor may also transmit this information directly to the Central Vigilance Commissioner.

9.10 The word '**Monitor**' would include both singular and plural.

Article 10: Facilitation of Investigation

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

Article 11: Law and Place of Jurisdiction

This Pact is subject to Indian Laws. The place of performance and jurisdiction is as notified by the BUYER.

Article 12: Other Legal Actions

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

Article 13: Validity

13.1 The validity of this Integrity Pact shall be from date of its signing and extend up to 5 years or the complete execution of the contract to the satisfaction of both the BUYER and the BIDDER/Seller, including warranty period, whichever is later. In case BIDDER is unsuccessful, this Integrity Pact shall expire after six months from the date of the signing of the contract.

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

Article 14: Code of Conduct

14. Bidders are also advised to- have a Code of Conduct clearly rejecting the use of bribes and other unethical behavior and a compliance program for the implementation of the code of conduct throughout the company.

Article 15: Examination of Books of Accounts

In case of any allegation of violation of any provisions of this Integrity Pact or Payment of commission, the Buyer or its agencies shall be entitled to examine the Books of Accounts of the Bidder and the Bidder shall provide necessary information of the relevant financial documents in English and shall extend all possible help for the purpose of such examination.

Article 16: Legal and Prior Rights

All rights and remedies of the parties hereto shall be in addition to all the other legal rights and remedies belonging to such parties under the Contract and/or law and the same shall be deemed to be cumulative and not alternative to such legal rights and remedies aforesaid. For the sake of brevity, both the Parties agree that this Pact will have precedence over the Tender/Contract documents with regard to any of the provisions covered under this Pact.

Article 17: Other Provisions

17. This Pact is subject to Indian laws. The place of performance and jurisdiction is the Head Office/Head Quarters of the Division of the BUYER or as otherwise notified by the BUYER, who has floated the Tender.

17.1 Changes and supplements, if any, need to be necessarily made in writing and signed by the duly authorized representatives of the Bidder and the Buyer. It is clarified that there are no parallel/ Side agreements in this regard and that the present Agreement forms the full and complete agreement as regards the subject matter contained herein.

17.2 If the Contractor is a partnership or a consortium, this Pact must be signed by all the partners and consortium members. In case of a Company, the Pact must be signed by a representative duly authorized by Board resolution.

17.4 Any dispute or difference arising between the parties with regard to the terms of this Agreement/Pact, any action taken by the BUYER in accordance with this Agreement/Pact or interpretation thereof shall not be subject to arbitration.

The parties hereby sign this Integrity pact aton

BUYER

Name of the Officer:
Designation:
Indian Overseas Bank

BIDDER

Chief Executive Officer:

Witness

1. _

2. _

Witness

1. _

2.