



# **Indian Overseas Bank**

**EXPRESSION OF INTEREST (EOI) FOR  
PROCUREMENT OF SOFTWARE AND REQUIRED HARDWARE FOR  
IMPLEMENTATION OF INDIAN ACCOUNTING STANDARDS (IND AS)**

**EOI REFERENCE NUMBER: EOI/IOB/001/2024-25 DATED 06.04.2024**

**CENTRAL OFFICE  
INDIAN OVERSEAS BANK  
763, ANNA SALAI ANNEXURE BUILDING  
CHENNAI 600002**

---



## Contents

<b>INTRODUCTION</b> .....	3
<b>DISCLAIMER</b> .....	3
<b>PART I - PROJECT SPECIFIC TERMS &amp; CONDITIONS:</b> .....	4
1.1 SCHEDULE OF BIDDING PROCESS:.....	4
1.2 BRIEF REQUIREMENT: .....	5
1.3 QUALIFICATION CRITERIA (QC):.....	6
1.4 OTHER CONDITIONS:.....	7
1.5 EVALUATION & SHORTLISTING PROCESS .....	8
1.6 SHORT-LISTING OF BIDDERS:.....	9
1.7 PREFERENCE FOR MAKE IN INDIA ORDER 2017 (PPP-MII ORDER).....	9
<b>PART –II-GENERAL TERMS &amp; CONDITIONS:</b> .....	11
2.1. SUBMISSION OF BIDS.....	11
<b>2.1.1. SUBMISSION OF BIDS THROUGH E-TENDERING PORTAL:</b> .....	11
<b>2.1.2. SUBMISSION OF DOCUMENTS:</b> .....	11
2.2 BID OPENING PROCESS:.....	11
2.3. COST OF BID DOCUMENT.....	12
2.4. BIDDER'S INQUIRIES ON EOI & BANK'S RESPONSE: .....	12
2.5. BIDDER'S RESPONSIBILITY VIS-À-VIS THIRD-PARTY PRODUCTS / EQUIPMENTS / SOFTWARE: .....	12
2.6. LIABILITIES OF THE BANK:.....	12
2.7. OWNERSHIP: .....	13
2.8. FURNISHING OF INFORMATION .....	13
2.9. FORMAT AND SIGNING OF BIDS .....	13
2.10. AUTHENTICATION OF ERASURES / OVERWRITING ETC. ....	13
2.11. AMENDMENTS TO EOI TERMS AND CONDITIONS:.....	13
2.12. CONFIDENTIALITY & NON-DISCLOSURE AGREEMENT: .....	13
2.13 CLARIFICATION.....	13
2.14. ERRORS AND THEIR RECTIFICATION .....	14
2.15. BANK'S RIGHT TO ACCEPT OR REJECT ANY OR ALL BIDS .....	14
2.16. CONTACTING THE BANK.....	14
2.17. ACCEPTANCE OF SHORTLISTING .....	14
2.18. FORMATION OF CONTRACT .....	14



**EXPRESSION OF INTEREST (EOI) FOR PROCUREMENT OF SOFTWARE AND REQUIRED HARDWARE FOR IMPLEMENTATION OF INDIAN ACCOUNTING STANDARDS (IND AS)**

2.19. ASSIGNMENT .....	14
2.20. USE OF CONTRACT DOCUMENTS AND INFORMATION .....	14
2.21. TERMINATION CLAUSE .....	15
2.22. FORCE MAJEURE.....	15
2.23 COMPLIANCE TO LABOUR ACT:.....	15
2.24 E-TENDERING:.....	15
2.25 OTHER TERMS AND CONDITIONS.....	17
2.26. RESOLUTION OF DISPUTES .....	19
2.27 CORRUPT AND FRAUDULENT PRACTICES: .....	19
2.28 NAME AND CONTACT DETAILS OF IEM FOR THE ADOPTION OF INTEGRITY PACT IN PUBLIC SECTOR BANK:.....	20
<b>ANNEXURES</b> .....	21
ANNEXURE I - SCOPE OF WORK (SOW) – IN BRIEF: .....	21
ANNEXURE-II - A- TECHNICAL BID FORMAT.....	24
ANNEXURE III-SELF DECLARATION – BLACKLISTING.....	26
ANNEXURE IV-FORMAT FOR NON-DISCLOURE AGREEMENT.....	27
ANNEXURE VI-UNDERTAKING –LANDBORDER SHARING.....	31
ANNEXURE VII- CERTIFICATION FOR LOCAL CONTENT.....	32



## EXPRESSION OF INTEREST (EOI) FOR PROCUREMENT OF SOFTWARE AND REQUIRED HARDWARE FOR IMPLEMENTATION OF INDIAN ACCOUNTING STANDARDS (IND AS)

### INTRODUCTION

Indian Overseas Bank (IOB) Invites Expression of Interest (EOI) from eligible bidders for PROCUREMENT OF SOFTWARE AND REQUIRED HARDWARE FOR IMPLEMENTATION OF INDIAN ACCOUNTING STANDARDS (IND AS) of the Bank. Bank shall identify a System Integrator for implementation of the solution through two stage tender process (EOI followed by Limited Tender Enquiry/Request for Proposal/Gem tender) as detailed elsewhere in this document.

### DISCLAIMER

The information contained in this EXPRESSION OF INTEREST ("EOI") document or information provided subsequently to bidders or applicants whether verbally or in documentary form by or on behalf of Indian Overseas Bank (or Bank), is provided to the bidder(s) on the terms and conditions set out in this EOI document and all other terms and conditions subject to which such information is provided.

This EOI document is not an agreement and is not an offer or invitation by the Bank to any parties other than the applicants who are qualified to submit the bids (hereinafter individually and collectively referred to as "Bidder" or "Bidders" respectively). The purpose of this EOI is to provide the Bidders with information to assist the formulation of their proposals.

This EOI does not claim to contain all the information each Bidder requires. Each Bidder may conduct its own independent investigations and analysis and is free to check the accuracy, reliability and completeness of the information in this EOI. The Bank makes no representation or warranty and shall incur no liability under any law, statute, rules or regulations as to the accuracy, reliability or completeness of this EOI. The information contained in the EOI document is selective and is subject to updating, expansion, revision and amendment. It does not purport to contain all the information that a Bidder require.

Bank in its absolute discretion, but without being under any obligation to do so, can update, amend or supplement the information in this EOI. Such change will be published on the Website ([www.iobtenders.auctiontiger.net](http://www.iobtenders.auctiontiger.net)) and it will become part of EOI. Indian Overseas Bank reserves the right to reject any or all the proposals received in response to this EOI document at any stage without assigning any reason whatsoever. The decision of the Bank shall be final, conclusive and binding on all the parties. Bank reserves the right to cancel the entire bid at any point of time, or disqualify any particular bidder, if it finds that fair play is not maintained by the bidder.

**THIS EOI CONSIST OF THREE PARTS. PART I - DETAILS PROJECT SPECIFIC TERMS AND CONDITIONS, PART II DETAILS GENERAL TERMS AND CONDITIONS AND PART III DETAILS SUBMISSION OF VARIOUS DOCUMENTS AS PER FORMATS PROVIDED AS ANNEXES.**



EXPRESSION OF INTEREST (EOI) FOR PROCUREMENT OF SOFTWARE AND REQUIRED HARDWARE FOR IMPLEMENTATION OF INDIAN ACCOUNTING STANDARDS (IND AS)

**PART I - PROJECT SPECIFIC TERMS & CONDITIONS:**

**1.1 SCHEDULE OF BIDDING PROCESS:**

S.No	Description of Information / Requirement	Information / Requirement
1	Tender Reference Number	<b>EOI/IOB/001/2024-25 DATED</b>
2	Date of Issue of EOI	<b>06.04.2024</b>
3	Last date for receipt of queries, if any.	<b>17.04.2024</b> (Via email at <a href="mailto:indas@iob.in">indas@iob.in</a> / <a href="mailto:midhwd@iobnet.co.in">midhwd@iobnet.co.in</a> )
3.a	Date of Pre-Bid Meeting	<b>17.04.2024</b> at 1100 hours at Bank's Information Technology Department, Chennai (e-meeting details shall be shared in due course only to the email ids from which the pre bid queries have been received.)
4	Bid Submission Mode.	<a href="https://iobtenders.auctiontiger.net/EPROC/">https://iobtenders.auctiontiger.net/EPROC/</a> Through e-tendering portal (Class II or Class III Digital Certificate with both Signing & Encryption is required for tender participation)
5	Last Date and Time for submission of bids along with supporting documents through the above e-tendering portal and submission of Integrity Pact in Hardcopy.	<b>29.04.2024</b> on or before 1500 hours. (End time for submission will be as per e-tendering service provider server time).
6	Date, time and venue for opening the technical bid through e-tendering portal	<b>29.04.2024</b> on or before 1530 hours at the Bank's Information Technology Department, Chennai.
7	Name of contact officials for bid submission or any clarifications	Manager-ITD Phone: 044- 28519466/9458
8	Address for Communication / Submission of Bids	The Assistant General Manager, Indian Overseas Bank, Information Technology Dept. Central Office, 763, Anna Salai, Chennai – 600002.
9	Contact e-mail ID	<a href="mailto:midhwd@iobnet.co.in">midhwd@iobnet.co.in</a>
10	Support person and phone number for e-tender service provider for any help in accessing the website and uploading the tender documents.	e-Procurement Technologies Limited Khushboo Mehta E: <a href="mailto:Khushboo.mehta@eptl.in">Khushboo.mehta@eptl.in</a> W: <a href="http://www.eptl.in">www.eptl.in</a>   M: 9510813528   9328931942   9081000427



**EXPRESSION OF INTEREST (EOI) FOR PROCUREMENT OF SOFTWARE AND REQUIRED HARDWARE FOR IMPLEMENTATION OF INDIAN ACCOUNTING STANDARDS (IND AS)**

**1.2 BRIEF REQUIREMENT:**

The objective of this EOI is to shortlist capable bidders to provide and implement the solution in the Bank to comply with reporting requirements (for placing all the requirements including technological changes), migration of Bank, its subsidiary, JV and Associate to Ind-AS as per Standards notified by MCA / ICAI and RBI / SEBI / and any other statutory guidelines as and when issued. Following is the broad scope for Procurement, Development, Implementation, Maintenance & Support for Software on IFRS converged Indian Accounting Standards (Ind AS) but not limited to :-

- a) Ind AS implementation on Business including profit planning and budgeting, taxation, capital planning, impairment of assets, credit decision making and capital adequacy, De-conjunction of assets / liabilities, accounting areas such as financial instruments, revenue recognition, property, plant and equipment, leases, employee benefits, deferred taxes, consolidation, provisions etc besides various reports and disclosures.
- b) Bidder to do comparison study of differences between the current accounting framework and Ind AS from software solution angle as well as hardware requirements. The software solutions should be capable of depicting likely impact analysis on all key indicators in all financial statements and disclosure requirements thereof due to change in the accounting standards to be done.
- c) The transition to Ind AS entails overhaul of implemented Business model, accounting and Risk management framework and practices in vogue to comply with Ind AS reporting and disclosure standards, and therefore the bidder shall be required to provide comparative financial statistics and interpretation/analysis thereof for latest and previous periods by factoring for such changes.
- d) The bidder should devise setup for development, UAT, production and DR environment. The bidder should also support in conducting UAT, certification, registration, VAPT, audit and all other processes for release of the developed application to production.
- e) In case the Bidder decides to tie up with more than one OEM, Bidder would be responsible for ensuring due co-ordination between different OEMs and the Bank so as to ensure that all the requirements of the Bank with respect to IND AS are met. Bidder is expected to sort out differences/ reconciliation issues if any arising between different systems to ensure that the calculations and reporting is done accurately and on time. Successful bidder is solely



**EXPRESSION OF INTEREST (EOI) FOR PROCUREMENT OF SOFTWARE AND REQUIRED HARDWARE FOR IMPLEMENTATION OF INDIAN ACCOUNTING STANDARDS (IND AS)**

responsible for providing the solution to the bank by co-ordinating with OEM, SI & All other vendors.

- f) The Bidder shall be responsible for Supply, Installation, Configuration, Integration, operationalization and Maintenance of solution for Implementation of Indian Accounting standards (Ind-AS) (complete solution ) in the Bank including both domestic & overseas operations.
- g) Analysis and integration of existing development environment, the credit risk models currently employed by the Bank, including internally developed models and/or external vendor developed models. This includes IRB based models, internal rating models, application and behavioral models.
- h) Bidder has to provide training to Bank's user and provide related documents/manual for smooth operation.
- i) Bidder is also expected to co-ordinate the process of customizing / enhancing the existing accounting system to comply with Ind AS reporting and disclosure standards.

The shortlisted bidders shall be issued a Limited Tender Enquiry/ RFP/Gem Tender with detailed Scope of Work for the bidder, Functional Requirements & Technical Specifications for Ind AS Solution.

**1.3 QUALIFICATION CRITERIA (QC):**

All bidders (OEM or their authorized partners) participating in this tender must qualify the following basic criteria:

1. The bidder must be a company registered or incorporated in India and should have been in the business for a period of at least 5 years as on date of EOI.
2. The bidder should be an OEM/OSD and must be dealing in Indian Accounting Standards (IND AS) during last 5 years as on date of submission of the tender. Bidder to submit Documentary proof in support of the experience.
3. The bidder should submit a letter of undertaking stating to agree to abide by all the terms and conditions stipulated by the Bank in the EOI including all Annexes, Addendum and Corrigendum based on the requirements, specifications, terms and conditions laid down in this (EOI). Bidder to submit the letter as per format provided in Annexure II-A of the EOI along with the technical bid.
4. The bidder should not have been blacklisted in any Central Government / PSU / Banking / Insurance Institution in India as on date of the EOI in a related field. Bidder to submit the Self Declaration certificate as per format provided in Annexure III of the EOI along with the technical bid.



**EXPRESSION OF INTEREST (EOI) FOR PROCUREMENT OF SOFTWARE AND REQUIRED HARDWARE FOR IMPLEMENTATION OF INDIAN ACCOUNTING STANDARDS (IND AS)**

5. The bidder must have support offices in Chennai and Hyderabad (for DR purpose). Address and contact details of support offices should be submitted with documentary evidence.
6. Signing of Integrity Pact is a prequalification for submission of the bids. Integrity Pact is deemed to a part of contract. Bidder to submit Integrity Pact (**Annexure V**) in ₹ 200 Stamp paper duly signed and stamped. Physical copy of the same to be submitted to tendering officials before bid opening.
7. As per the public procurement guidelines as stipulated in Order ref: 6/18/2019-PPD Dated 23.07.2020 from Department of Expenditure, Ministry of Finance- Restrictions under Rule 144 (xi) of General Financial Rules 2017. Any bidder from a country which shares a land border with India will be eligible to bid in this tender only if the bidder is registered with the Competent Authority (DPIIT). Bidder shall also submit the following certificate in their letter head as per the format provided in **Annexure VIII** , duly signed by their **competent authority** along with the technical bid. Any bid, not accompanied with the above certificate shall be summarily rejected

**For bidders (including start-ups) who are registered as Micro and Small units with NSIC/UAM and have a valid NSIC/UAM certificate, Bank may at its own discretion relax the provisions of clause 1.3.2 and 1.3.3. This relaxation will be subject to compliance of the bid with all the other terms and conditions of this RFP, bidder's profile evaluation through client references and Technical evaluation of the proposed solution. Bank's decision in this case shall be final and binding on such participating bidders.**

**Bidders shall submit proof of document for criteria detailed above. It shall be the responsibility of the bidders to submit relevant proof of document along with the technical bids. Evaluation shall be done based on the documents submitted along with the technical bid. It shall be the responsibility of the bidder to submit required Documentary proofs which are necessarily unambiguous and shall be capable to establish beyond any doubts that bidder is satisfying the particular criteria/clause for which the document is submitted.**

#### **1.4 OTHER CONDITIONS:**

1. All Qualified bidders shall be required to execute a Non-Disclosure Agreement, on shortlisting. The document is attached as Annexure IV to this document.
2. Project specific terms and guidelines are listed below which are only indicative and actual terms shall be listed in LTE/RFP/Gem tender):
  - Technical specification and evaluation for qualifying (including methodology for short-listing) for further process.
  - Deployment/Development/Implementation Schedules
  - SLA Terms





**EXPRESSION OF INTEREST (EOI) FOR PROCUREMENT OF SOFTWARE AND REQUIRED HARDWARE FOR IMPLEMENTATION OF INDIAN ACCOUNTING STANDARDS (IND AS)**

- Penalty & Liquidated Damages
  - Performance Bank Guarantee terms
  - Service Level Terms and Conditions
  - Scope of the Project
  - Specific legal terms
3. The terms of the RFP/LTE/Gem tender shall be read in consonance with the terms stated in this document. In the event of a contradiction, the terms stated in the RFP/LTE/Gem Tender shall hold precedence.
4. No Commercial quotes are to be submitted with this EOI. Tendering of Commercial quotes shall be specified during the LTE/RFP/Gem Tender stages based on specific projects.

## **1.5 EVALUATION & SHORTLISTING PROCESS**

### **1. QUALIFICATION CRITERIA EVALUATION**

BQC stipulated in clause 1.3 of this EOI is the criteria for evaluation and bidders who do not qualify the criteria will not be considered for the next process i.e. Technical Evaluation & Scoring. All the bidders shall be intimated of their qualification status by the Bank once the evaluation of their bids is completed.

### **2. TECHNICAL EVALUATION:**

Bidder shall be scored based on the following criteria:

- Experience of the OEM
- Experience of the Bidder
- Financial Achievement of the OEM and Bidder
- Presentation on the Solution
- Demo of the Solution/Site Visits of the existing OEM clients
- Understanding of the Bank's requirements

Bidders' shortlisted for Technical Evaluation shall be evaluated against a total consolidated score of **100**. The evaluation shall be based on the following parameters:

- i. OEM/s, Bidder's qualification, capacity, and experience (**Max Score-50**)

<b>S.No.</b>	<b>Sub-Parameter</b>	<b>Max Sub-Score</b>
1.	OEM's proposed solution – implemented/under implementation in any Scheduled Commercial Banks/NBFCs in India/ overseas or should have implemented Core Banking Solutions/Treasury Management/Risk Management in any one Scheduled	20



**EXPRESSION OF INTEREST (EOI) FOR PROCUREMENT OF SOFTWARE AND REQUIRED HARDWARE FOR IMPLEMENTATION OF INDIAN ACCOUNTING STANDARDS (IND AS)**

	Commercial Banks/NBFCs in India/Overseas during last 5 years – Score of five (5) for each such implementation.	
2.	OEM's experience in integrating the proposed solution with Finacle 10.x	20
3.	Past experience of Implementation of Ind AS - Each year past experience 1 Mark each	10

ii. **Presentation, Demo of the Solution  
(Max Score- 50)**

S.No.	Sub-Parameter	Max Score	Sub-
1.	Presentation on the complete solution and implementation methodology.	30	
2.	Demo of the Solution	20	

- a. Bidders shall submit proof of document for criteria detailed above. It shall be the bidders' responsibility to submit the proof of document for the above criteria and Bank shall score the bids based on the documents submitted. Minimum passing marks are 75% of the total i.e. **75 marks out of 100** to qualify. Disqualified bidders shall not be issued LTE/RFP/Gem Tender.

Note:

- b. All costs incurred for the purpose of presentation/demo/site visits shall be to the account of the bidder only.
- c. Individual Marks obtained shall be informed to respective bidder. However, Bank shall not entertain any representation from the bidders on the same. The decision made by the bank shall be final and binding on all.
- d. Bank, at its own discretion, may float an open LTE/RFP/Gem Tender (among technically qualified bidders of this EOI) based on the total number of technically qualified bidders.

### **1.6 SHORT-LISTING OF BIDDERS:**

Bidders qualified in the criteria as per clause 1.5 shall be shortlisted and short-listed bidders will be intimated by the Bank for shortlisting for further tendering process.

### **1.7 PREFERENCE FOR MAKE IN INDIA ORDER 2017 (PPP-MII ORDER)**

- 4.1 In the tendering process, Bank will follow the guidelines on Public Procurement (Preference to Make in India), Order 2017 (PPP-MII Order) issued by GOI, Ministry of Commerce and Industry, Department of Industrial Policy and Promotion Letter No. P-45021/2/2017(BE-II) dated May 29, 2019, revised on 04-06-2020, further revised on 16-09-2020.



**EXPRESSION OF INTEREST (EOI) FOR PROCUREMENT OF SOFTWARE AND REQUIRED HARDWARE FOR IMPLEMENTATION OF INDIAN ACCOUNTING STANDARDS (IND AS)**

4.2 Salient features of the order are given below:

- a. 'Class-I Local supplier' means a supplier or service provider, whose products or service offered for procurement, has local content equal to or more than 50%, as defined in the above-mentioned order.
- b. 'Class-II Local supplier' means a supplier or service provider, whose product or service offered for procurement, has local content more than 20% but less than 50%, as defined in this order.
- c. 'Non-Local supplier' means a supplier or service provider, whose product or service offered for procurement, has local content less than or equal to 20%, as defined in this order.
- d. 'Local content' means the amount of value added in India which shall, unless otherwise prescribed by the Nodal Ministry, be the total value of the item procured (excluding net domestic Indirect taxes) minus the value of imported content in the item (including all customs duties) as a proportion of the total value, in percent.

Certificate of local Content: OEMs should provide a Certificate from the statutory auditor or cost auditor of the company (in case of companies) or from a practicing cost accountant or practicing chartered accountant (in respect of suppliers other than companies) giving the percentage of local content, on their letter head with Registration Number with seal as per Annexure VII.



## PART –II-GENERAL TERMS & CONDITIONS:

### 2.1. SUBMISSION OF BIDS

#### 2.1.1. SUBMISSION OF BIDS THROUGH E-TENDERING PORTAL:

Bidders satisfying the Project Specific terms and conditions and General terms and conditions specified in this EOI and ready to provide **IND-AS** may submit their bid through Bank's e-tendering service provider website <https://iobtenders.auctiontiger.net> on or before the timeline stipulated vide clause 1.1 of the EOI. Refer clause 2.24 for E-Tender Service prerequisite for bid submission.

Bank's e-tendering website will not allow any bids to be submitted after the deadline for submission of bids. In the event of the specified date and time for the submission of bids, being declared a holiday for the Bank, e-tendering website will receive the bids up to the appointed time on the next working day. Extension / advancement of submission date and time will be at the sole discretion of the Bank.

#### 2.1.2. SUBMISSION OF DOCUMENTS:

In addition to uploading the documents in the e-tendering portal, Bidder should also submit the following in a sealed cover to the address notified in the clause 1.1 of the EOI on or before schedule mentioned in clause 1.1 of the EOI.

- a. In addition to uploading in tendering portal, Bidder should submit the Integrity Pact to the contact officials as per schedule mentioned in 1.1.

Bidders should be in possession of the acknowledgement issued by e-tendering system for submission of bids through e-tendering system and provide the same if asked by the Bank at the time of opening of Technical bids.

In case the above documents are not submitted on or before the schedule mentioned in clause 1.1 of the EOI, the bid will be rejected even if the same is uploaded in the Bank's e-tendering service provider website.

**Bids received in any other mode other than the mode stipulated above, will not be accepted.**

### 2.2 BID OPENING PROCESS:

The Bank will follow a single bid opening process through e-tendering system:

1. Technical Bid Opening & Evaluation

The technical bids submitted in Bank's e-tendering website shall be opened in the presence of available authorised representatives of the bidders who chose to remain at



**EXPRESSION OF INTEREST (EOI) FOR PROCUREMENT OF SOFTWARE AND REQUIRED HARDWARE FOR IMPLEMENTATION OF INDIAN ACCOUNTING STANDARDS (IND AS)**

the time, date and venue mentioned in clause 1.1 of this EOI. The evaluation and short listing criteria shall be based on the criteria set out in clause 1.5 of this EOI.

**2.3. COST OF BID DOCUMENT**

Not applicable for this tender.

**2.4. BIDDER'S INQUIRIES ON EOI & BANK'S RESPONSE:**

All enquiries from the bidders, related to this EOI must be directed in writing / email and sent to the address/email ID's as per schedule mentioned in clause 1.1 of the EOI. Any clarifications / query received thereafter shall not be considered and will be ignored. The preferred mode of delivering written questions, to the aforementioned contact person would be through the email followed by letter in writing. In no event, Bank will be responsible in ensuring receipt of inquiries.

<b>Sl. No</b>	<b>Page No.</b>	<b>Clause No.</b>	<b>Description</b>	<b>Clarification/ Suggestion</b>	<b>justification/Proposed changes, if any.</b>

Bank makes no commitment on its part to accept all the queries / suggestions / requests submitted by the bidders. Bank on reviewing the inquiries received from the bidders, wherever needed, will carry out necessary amendment to its EOI clauses, if any, and the same will be posted in the Bank's website and no separate communication will be sent to individual bidders. However, Bank makes no representation or warranty as to the completeness or accuracy of any response made to the queries in good faith.

**2.5. BIDDER'S RESPONSIBILITY VIS-À-VIS THIRD-PARTY PRODUCTS / EQUIPMENTS / SOFTWARE:**

If the proposal includes equipment or software marketed and / or supported by other companies / individuals, the bidder, as the prime contractor for the delivery, installation and maintenance of the entire system, must declare that they possess the requisite permission / license for the equipment / software. The successful bidder has to provide handholding support to the new incoming bidder in case of termination of the contract or completion of the contract for smooth handover of the operation. If successful bidder fails to provide handholding support, Bank shall invoke the Bank Guarantee for performance

**2.6. LIABILITIES OF THE BANK:**

This EOI is not an offer of the Bank, but an invitation for Bidder's responses. No contractual obligations on behalf of the Bank, whatsoever, shall arise from the tender process unless and until a formal contract is signed and executed by duly authorized officers of the Bank and the Bidder. However, until a formal contract is prepared and executed, this offer



## EXPRESSION OF INTEREST (EOI) FOR PROCUREMENT OF SOFTWARE AND REQUIRED HARDWARE FOR IMPLEMENTATION OF INDIAN ACCOUNTING STANDARDS (IND AS)

together, notification of award of contract and Bidder's written acceptance thereof shall constitute a binding contract with the vendor.

### **2.7. OWNERSHIP:**

The EOI and all supporting documentation / templates are the sole property of the Bank and violation of this will be breach of trust and the Bank would be free to initiate any action deemed appropriate. The proposal and all supporting documentation submitted by the bidders shall become property of the Bank.

### **2.8. FURNISHING OF INFORMATION**

The Bidder is expected to examine all instructions, forms, terms and specifications in these documents. Failure to furnish all information required by the documents or to submit a bid not substantially responsive to the documents in every respect will be at the Bidder's risk and may result in the rejection of its bid.

### **2.9. FORMAT AND SIGNING OF BIDS**

The original Technical and Commercial bids shall be typed and shall be signed by the Bidder or a person or persons duly authorized to bind the Bidder to the contract. The person or persons signing the bid shall initial all pages of the offer.

### **2.10. AUTHENTICATION OF ERASURES / OVERWRITING ETC.**

Any inter-lineation, erasures, or overwriting shall be valid only if the person or persons signing the bid initial them.

### **2.11. AMENDMENTS TO EOI TERMS AND CONDITIONS:**

Banks reserves its right to issue any amendments to the terms and conditions, technical specification of the EOI at any time prior to the deadline for opening of the technical bids. Such amendments to EOI shall be webcasted through Bank's official website.

### **2.12. CONFIDENTIALITY & NON-DISCLOSURE AGREEMENT:**

Successful bidder and its employees will strictly under not to communicate or allow to be communicated to any person or divulge in any way, any information relating to the ideas, the concepts, know-how, techniques, data, facts, figures and information whatsoever concerning or relating to the Bank and its affairs to which the said employees have access in the course of the performance of the contract.

### **2.13 CLARIFICATION**

During evaluation of the bids the Bank may, at its discretion, ask the Bidder for any clarification on its bid. The request for clarification and the response shall be in writing /



## EXPRESSION OF INTEREST (EOI) FOR PROCUREMENT OF SOFTWARE AND REQUIRED HARDWARE FOR IMPLEMENTATION OF INDIAN ACCOUNTING STANDARDS (IND AS)

email, and no change in the prices shall be sought, offered, or permitted after submission of the bid.

### **2.14. ERRORS AND THEIR RECTIFICATION**

Arithmetical errors will be rectified on the following basis:

If there is a discrepancy between the unit price and the total price that is obtained by multiplying the unit price and quantity, the unit price shall prevail, and the total price shall be corrected based on the corrected figure and the corrected figure will be reckoned for determination of L1 bidder. If the bidder does not accept the correction of the errors, its bid will be rejected.

### **2.15. BANK'S RIGHT TO ACCEPT OR REJECT ANY OR ALL BIDS**

Notwithstanding anything contained in any of the clauses, Bank hereby reserves its right to accept or reject any or all the bids and to annul the bidding process at any time prior to contract award, without thereby incurring any liability to the affected Bidder or bidders or any obligation to inform the affected Bidder or bidders of the grounds for the Bank's action.

### **2.16. CONTACTING THE BANK**

Any effort by a Bidder to influence the Bank in its decisions on bid evaluation, bid comparison or contract award will result in the rejection of the Bidder's bid.

### **2.17. ACCEPTANCE OF SHORTLISTING**

Within 7 days (exclusive of holidays) of receipt of the Shortlisting Order, the company shall sign, affix official stamp and date the duplicate copy / photo copy of the Order and Expression of Interest document along with its amendments and return it to the Bank as a token of having accepted the terms and conditions of the Order.

### **2.18. FORMATION OF CONTRACT**

Acceptance of the Purchase Order / letter of intent as defined in clause 2.17 of this EOI constitute a valid contract.

### **2.19. ASSIGNMENT**

The Successful Bidder/s shall not assign, in whole or in part, its obligations to perform under this Contract, except with the Bank's prior written consent.

### **2.20. USE OF CONTRACT DOCUMENTS AND INFORMATION**



**EXPRESSION OF INTEREST (EOI) FOR PROCUREMENT OF SOFTWARE AND REQUIRED HARDWARE FOR IMPLEMENTATION OF INDIAN ACCOUNTING STANDARDS (IND AS)**

The Successful Bidder shall not, without the Bank's prior written consent, disclose any specification, plan, drawing, pattern, sample, or information furnished by or on behalf of the Bank in connection therewith, to any person other than a person employed by the Supplier in the performance of the Contract. Disclosure to any such employed person shall be made in confidence and shall extend only so far, as may be necessary for purposes of such performance.

**2.21. TERMINATION CLAUSE**

Bank at its own discretion may cancel this shortlisting at any point during the complete tendering process. Bank shall not entertain any queries/representations for the same.

**2.22. FORCE MAJEURE**

Notwithstanding the provisions of clauses 2.21 to 2.22 the Bidder shall not be liable for penalty or termination for default if and to the extent that its delay in performance or other failure to perform its obligations under the Contract is the result of an event of Force Majeure. For purposes of this clause, "Force Majeure" means an event beyond the control of the Bidder and not involving the Bidder's fault or negligence and not foreseeable. Such events may include, but are not restricted to, wars or revolutions, fires, floods and epidemics.

If a Force Majeure situation arises, the Bidder shall promptly notify the Bank in writing of such condition and the cause thereof. Unless otherwise directed by the Bank in writing, the Bidder shall continue to perform its obligations under the Contract as far as is reasonably practical, and shall seek all reasonable alternative means of performance not prevented by the Force Majeure event.

Similarly, Bank shall also be not liable for any delay or failure in providing required infrastructure or support to the successful bidder to perform its obligations under the contract where such delay or failure is the result of an event of Force Majeure. For purposes of this clause, "Force Majeure" means an event beyond the control of the Bank and not involving the Bank's fault or negligence and not foreseeable. Such events may include, but are not restricted to, wars or revolutions, fires, floods and epidemics.

**2.23 COMPLIANCE TO LABOUR ACT:**

As per Government (Central / State) Minimum Wages Act in force, it is imperative that all the employees engaged by the bidder are being paid wages / salaries as stipulated by government in the Act.

**2.24 E-TENDERING:**

1. Bank has decided to determine L1 through bids submitted on bank's E-Tendering website <https://iobtenders.auctiontiger.net>. Bidders shall bear the cost of





**EXPRESSION OF INTEREST (EOI) FOR PROCUREMENT OF SOFTWARE AND REQUIRED HARDWARE FOR IMPLEMENTATION OF INDIAN ACCOUNTING STANDARDS (IND AS)**

registration on the Bank's e-tendering portal. Rules for web portal access are as follows:

2. Bidder should be in possession of CLASS II or CLASS III-Digital Certificate in the name of company/bidder with capability of signing and encryption for participating in the e-tender. Bidders are advised to verify their digital certificates with the service provider at least two days before due date of submission and confirm back to bank.
3. Bidders at their own responsibility are advised to conduct a mock drill by coordinating with the e-tender service provider before the submission of the technical bids.
4. E-Tendering will be conducted on a specific web portal as detailed in 1.1 (schedule of bidding process) of this EOI meant for this purpose with the help of the Service Provider identified by the Bank as detailed in 1.1 (schedule of bidding process) of this EOI.
5. Bidders will be participating in E-Tendering event from their own office / place of their choice. Internet connectivity /browser settings and other paraphernalia requirements shall have to be ensured by Bidder themselves.
6. In the event of failure of their internet connectivity (due to any reason whatsoever it may be) the service provider or bank is not responsible.
7. In order to ward-off such contingent situation, Bidders are advised to make all the necessary arrangements / alternatives such as back -up power supply, connectivity whatever required so that they are able to circumvent such situation and still be able to participate in the E-Tendering Auction successfully.
8. However, the vendors are requested to not to wait till the last moment to quote their bids to avoid any such complex situations.
9. Failure of power at the premises of bidders during the E-Tendering cannot be the cause for not participating in the E-Tendering.
10. On account of this the time for the E-Tendering cannot be extended and BANK is not responsible for such eventualities.
11. Bank and / or Service Provider will not have any liability to Bidders for any interruption or delay in access to site of E-Tendering irrespective of the cause.
12. Bank's e-tendering website will not allow any bids to be submitted after the deadline for submission of bids. In the event of the specified date and time for the submission of bids, being declared a holiday for the Bank, e-tendering website will receive the bids up to the appointed time on the next working day. Extension / advancement of submission date and time will be at the sole discretion of the Bank.



**EXPRESSION OF INTEREST (EOI) FOR PROCUREMENT OF SOFTWARE AND REQUIRED HARDWARE FOR IMPLEMENTATION OF INDIAN ACCOUNTING STANDARDS (IND AS)**

13. During the submission of bid, if any bidder faces technical issues and was unable to submit the bid, in such case the Bank reserves its right to grant extension for bid submission by verifying the merits of the case and after checking necessary details from Service provider.
14. Utmost care has been taken to reduce discrepancy between the information contained in e-tendering portal and this tender document. However, in event of any such discrepancy, the terms and conditions contained in this tender document shall take precedence.
15. Bidders are suggested to attach all eligibility criteria documents with the Annexes in the technical bid.

## **2.25 OTHER TERMS AND CONDITIONS**

- a. The Bank shall have the right to withhold any payment due to the successful bidder in case of delays or defaults on the part of the successful bidder. Such withholding of payment shall not amount to a default on the part of the Bank.
- b. Successful bidder (SB) shall hold the Bank, its successors, Assignees and administrators fully indemnified and harmless against loss or liability, claims actions or proceedings, if any, that may arise from whatsoever nature caused to the Bank through the action of its technical resources, employees, agents, contractors, subcontractors etc. However, the SB would be given an opportunity to be heard by the Bank prior to making of a decision in respect of such loss or damage.
- c. Successful bidder shall be responsible for managing the activities of its personnel and will be accountable for both. SB shall be vicariously liable for any acts, deeds or things done by their technical resources, employees, agents, contractors, subcontractors etc. that is outside the scope of power vested or instructions issued by the Bank.
- d. Successful bidder shall be the principal employer of the technical resources, employees, agents, contractors, subcontractors etc. engaged by SB and shall be vicariously liable for all the acts, deeds or things, whether the same is within the scope of power or outside the scope of power, vested under the contract to be issued for this tender.
- e. The indemnification is only a remedy for the Bank. The successful bidder is not absolved from its responsibility of complying with the statutory obligations as specified above. Indemnity would be limited to court awarded damages and shall exclude indirect, consequential and incidental damages. However, indemnity would cover damages, loss or liabilities suffered by the Bank arising out of claims made by its customers and/or regulatory authorities.
- f. Successful bidder shall be held entirely responsible for the security and the protection of their workers at all times inclusive of non-working hours. They shall be



**EXPRESSION OF INTEREST (EOI) FOR PROCUREMENT OF SOFTWARE AND REQUIRED HARDWARE FOR IMPLEMENTATION OF INDIAN ACCOUNTING STANDARDS (IND AS)**

- deemed to have included for all costs associated therewith, including cost of insurance, medical expenses etc. if any. Successful bidder shall inform all his employees, technical resources, employees, agents, contractors, subcontractors etc. associated in execution of the work awarded under this EOI to work in the specified area and they should not move around at other places of premises without any specific reason.
- g. Successful bidder or its authorized agents or its employees / technical resources shall not store or allow to store in the Bank's premises any goods, articles or things of a hazardous, inflammable, combustible, corrosive, explosive or toxic nature.
  - h. Successful Bidder and its employees, technical resources, agents, contractors, subcontractors or its authorized agents shall provide full co-operation to other agencies working in the premises and shall follow the instruction of site in charge. No extra claims shall be entertained on account of any hindrance in work.
  - i. Successful bidder shall not be entitled to any compensation for any loss suffered by it on account of delays in commencing or executing the work, whatever the cause of delays may be including delays arising out of modifications to the work entrusted to it or in any sub-contract connected therewith or delays in awarding contracts for other trades of the Project or in commencement or completion of such works or for any other reason whatsoever and the Bank shall not be liable for any claim in respect thereof.
  - j. It is well defined and understood that the labor or any employee or technical resources of the Successful Bidder will have no right for claim of employment on the Bank.
  - k. No extra claim shall be entertained on account of all the redo of work on account of SB's negligence and resulting into make good of the damages or damaged portions during executing the job. All such cost shall be borne by the SB.
  - l. Successful bidder shall indemnify the Bank from all the acts & deeds on account of negligence by his employees, agencies, representatives or any person acting on his behalf.
  - m. Successful bidder shall take all risk Insurance coverage for its employees, technical resources, representatives or any person acting on his behalf during the contract period to cover damages, accidents and death or whatever may be.
  - n. Successful bidder should indemnify the Bank for Intellectual Property Rights (IPR) / copy right violation, confidentiality breach, etc., if any.
  - o. The Bank ascertains and concludes that everything as mentioned in the tender document or its addendum circulated to the bidders and responded by the bidders have been quoted for by the bidders, and there will be no extra cost associated with the same in case the SB has not quoted for the same.



## 2.26. RESOLUTION OF DISPUTES

The Bank and the successful bidder shall make every effort to resolve amicably by direct informal negotiations any disagreement or dispute between them on any matter connected with the contract or in regard to the interpretation of the context thereof.

In case of any disagreement or dispute between the Bank and the successful bidder which remains unresolved after discussions, the dispute will be resolved in a manner as outlined hereunder.

1. In the event of any dispute between the Bank and the contractor relating to those contracts where Integrity Pact is applicable, in case both the parties are agreeable, they shall try to settle dispute through mediation before the panel of IEMS in a time bound manner. The fees/expenses for dispute resolution shall be equally shared by both Bank and successful bidder.
2. In case the dispute remains unresolved even after mediation by the panel of Independent External Monitor, such differences and disputes shall be referred, at the option of either party, to the arbitration of one single arbitrator to be mutually agreed upon and in the event of no consensus, the arbitration shall be done by three arbitrators, one to be nominated by the Bank, one to be nominated by the successful bidder and the third arbitrator shall be nominated by the two arbitrators nominated as above. Such submission to arbitration will be in accordance with the Arbitration and Conciliation Act 1996. Upon every or any such reference the cost of and incidental to the references and award shall be at the discretion of the arbitrator or arbitrators or Umpire appointed for the purpose, who may determine the amount thereof and shall direct by whom and to whom and in what manner the same shall be borne and paid.

**Any dispute or difference whatsoever arising between the parties and of or relating to construction, operation or effect of this contract or the validity or the breach thereof, shall be settled by Arbitration in accordance with the Rules of Arbitration of the "SCOPE" and the award made in pursuance thereof shall be final and binding on the parties.** Courts of Chennai city shall alone have jurisdiction to the exclusion of all other courts, in respect of all differences and disputes envisaged above.

## 2.27 CORRUPT AND FRAUDULENT PRACTICES:

- a) As per Central Vigilance Commission (CVC) directives, it is required that Bidders/Suppliers/Contractors observe the highest standard of ethics during the procurement and execution of such contracts in pursuance of this policy:
- b) "Corrupt Practice" means the offering, giving, receiving or soliciting of anything of values to influence the action of an official in the procurement process or in contract execution

AND



**EXPRESSION OF INTEREST (EOI) FOR PROCUREMENT OF SOFTWARE AND REQUIRED HARDWARE FOR IMPLEMENTATION OF INDIAN ACCOUNTING STANDARDS (IND AS)**

- c) "Fraudulent Practice" means a misrepresentation of facts in order to influence a procurement process or the execution of contract to the detriment of the Bank and includes collusive practice among Bidders (prior to or after bid submission) designed to establish bid prices at artificial non-competitive levels and to deprive the Bank of the benefits of free and open competition.
- d) The Bank reserves the right to reject a proposal for award if it determines that the Bidder recommended for award has engaged in corrupt or fraudulent practices in competing for the contract in question.

Bank reserves the right to declare a firm ineligible, either indefinitely or for a stated period of time, to be awarded a contract if at any time it determines that the firm has engaged in corrupt or fraudulent practices in competing for or in executing the contract.

**2.28 NAME AND CONTACT DETAILS OF IEM FOR THE ADOPTION OF INTEGRITY PACT IN PUBLIC SECTOR BANK:**

As per the directions of Central Vigilance Commission, all public sector banks are required to adopt Integrity Pact in any procurement valued above the threshold value. Indian Overseas Bank have appointed the IEM for this purpose details of whom are as under:

**Shri. Kashinath Behera, IAS (Retd.)**  
**AC-39, Khwaabgaah Co-Operative Housing Society Ltd,**  
**2<sup>nd</sup> Floor, Flat- no 2A, Street No- 43 & 48**  
**Action Area-1A, New Town, Rajarhat,**  
**Kolkata- 700156**  
**Ph: 8617234530**  
**Email id : [beherakn54@yahoo.co.in](mailto:beherakn54@yahoo.co.in)**



**EXPRESSION OF INTEREST (EOI) FOR PROCUREMENT OF SOFTWARE AND REQUIRED HARDWARE FOR IMPLEMENTATION OF INDIAN ACCOUNTING STANDARDS (IND AS)**

**ANNEXURES**

**ANNEXURE I - SCOPE OF WORK (SOW) – IN BRIEF:**

Indian Overseas Bank (IOB) invites Expression of Interest (EOI) from eligible bidders for providing solution in the Bank with reporting requirements (for placing all the requirements including technological changes ) migration of Bank, its subsidiary, JV and Associates, with regard to implementation of Indian Accounting Standards (Ind AS) as per Standards notified by MCA/ICAI and RBI/SEBI and any other statutory guidelines as and when issued.

Brief Scope of work is detailed below.

(The Scope of Work is only indicative & illustrative and not exhaustive)

1. System Integrator (SI)/Service Provider (SP) shall be responsible for providing complete solution required for implementation of Ind AS in the Bank as per the standards notified by MCA/ICAI /RBI or other statutory guidelines.
2. The solution should be able to do rule based classification and measurement (C&M) for bank products portfolio across various product type, sub-type, customer, geography and other dimensions as needed by Bank. Classify Bank portfolio as AC, FVOCI and FVTPL.
3. System Integrator (SI)/Service Provider (SP) shall be responsible for the maintenance of the solution as per the SLA specified in the LTE/RFP/Gem Tender for the duration of the contract.
4. The solution for Ind AS should be capable of providing Ind AS Complied Proforma Financial Reports both Standalone and Consolidated of the Bank. Solution should facilitate generation of Ind AS Profit and Loss ac, Balance Sheet, Cash Flow statement, segment reporting, Other Comprehensive Income ac, Financial Assets Ledger etc, sector wise non-fund based reports, CRAR, key financial reports etc.
5. The solution should be able to implement Ind AS standards which are part for preparation of Ind AS financials. (Some of the key Ind AS standards which are part of Ind AS financials are listed below.

1. Ind AS 1 – Presentation of Financial Statements
2. Ind AS 7 – Statement of Cash Flows
3. Ind AS 8 – Accounting Policies
4. Ind AS 10 – Events after the reporting period
4. Ind AS 12 – Income Tax and Deferred Tax
5. Ind AS 16 – Property Plant and Equipment
6. Ind AS 19 – Employee Benefits
6. Ind AS 21 – The effects of changes in Foreign Exchange rates
6. Ind AS 23 - Borrowings
7. Ind AS 24 – Related Party Disclosures
8. Ind AS 28 – Investments in Associates and Joint Ventures
9. Ind AS 36 – Impairment of Assets
10. Ind AS 37 – Provisions, Contingent Liabilities and Assets
11. Ind AS 38 – Intangible Assets
12. Ind AS 40 – Investment Property
13. Ind AS 105 – Non-Current Assets held for Sale
14. Ind AS 107 – Financial Instruments : Disclosures



**EXPRESSION OF INTEREST (EOI) FOR PROCUREMENT OF SOFTWARE AND REQUIRED HARDWARE FOR IMPLEMENTATION OF INDIAN ACCOUNTING STANDARDS (IND AS)**

- 15.Ind AS 108 – Operating Segments
- 16.Ind AS 109 – Financial Instruments
- 17.Ind AS 110 – Consolidated Financial Statements
- 17.Ind As 113 – Fair valuation Measurements
- 18.Ind AS 115 – Revenue from Contracts with customers
- 19.Ind AS 116 - Leases

Ind AS related MIS/Report>Returns should be generated as per the format advised by the Bank from time to time.

7. All regulatory/Statutory requirements as and when prescribed by RBI/ SEBI/ICAI/Basel/ all the necessary requirements under Ind AS till the time of Go-Live should be made available by the successful bidder through the solution provided without raising any change request and without any additional cost to the Bank.

8.The Bidder is required to study the existing interface and making necessary changes in the interfaces between the proposed solution with the applications and systems mentioned below:-

- i. Finacle - Core Banking Solution (Domestic & Overseas) – Ver.10.2.17
- ii. Treasury Application: In House Developed Package
- iii. Manual Data (Excel Files)
- iv. Data Ware house (DW) : In House Developed Package
- v. DIGIFAAS Accounting Tool
- vi. Accounts Management System: In House Developed Package
- vii. CRISIL Ram rating package
- viii. Other relevant systems mainly as under:
  - a) ATM Switch (Switch Database is in oracle and DB server IBM with AIX operating system (OS))
  - b) Internet Banking (App/DB/Storage/Load balancer) – DB is in Oracle and DB server is Sun Solaris operating system. Application servers are with Sun Solaris OS)
  - c) Mobile Banking – Outsourced application (Application server)
  - d) Accounts Information Management System (AIMS)
  - e) FETREM (Forex)
  - f) Centralised Human Resources Information System (CHRIS)
  - g) Inspection including RBIS/OCAS
  - h) Credit Processing Solution (CPS-CRISIL) (With Oracle database 11.2.0.3 version with server having Windows 2008 server)
  - i) TRIMS
  - j) Depository service
  - k) FINS – Nostro Online and FEDCO
  - l) Financial Inclusion
  - m) SWIFT (Centralised for domestic/Overseas BICs)
  - n) Centralised Foreign Exchange processing centre (CFEPC) – This centre is taking care of all the back-office functionalities relating to Document Management system of treasury
  - o) Active Directory solution



**EXPRESSION OF INTEREST (EOI) FOR PROCUREMENT OF SOFTWARE AND REQUIRED HARDWARE FOR IMPLEMENTATION OF INDIAN ACCOUNTING STANDARDS (IND AS)**

p) Security operation centre (SOC)

**Authorized Signatory**

**Name and Designation**

**Office Seal**

**Place:**

**Date:**





EXPRESSION OF INTEREST (EOI) FOR PROCUREMENT OF SOFTWARE AND REQUIRED HARDWARE FOR IMPLEMENTATION OF INDIAN ACCOUNTING STANDARDS (IND AS)

ANNEXURE-II - A- TECHNICAL BID FORMAT

The Assistant General Manager  
Information Technology Department  
Indian Overseas Bank  
Central Office  
763 Anna Salai  
Chennai- 600 002

Dear Sir,

Company details are given hereunder:

Sl. No.	Particulars	Details	
a)	Name of the Bidder Firm/Company		
b)	Constitution (Ltd./ Pvt. Ltd/Firm etc.)		
c)	Date of Incorporation and / or Commencement of business with supporting documents		
d)	Certificate of Incorporation (CIN)		
e)	Whether registered as MSE for the item under the GeM Bid? (Proof of registration as MSE for the item under the GeM Bid)		
f)	Whether recognized as a Startup by Department of Industrial Policy and Promotion (DIPP)? (Proof of such recognition, indicating terminal validity date of registration )		
g)	Whether eligible for Purchase Preference linked with Local Content under Public Procurement (Preference to Make in India) Order 2017, and Notifications issued thereafter? (Proof of certificate as applicable as per GeM bid format)		
h)	Address of Corporate Office		
i)	Address of the Registered Office		
j)	Particulars of the Primary Contact Person (Authorized Signatory of the Bidder)	Name	
		Designation	
		Address for Correspondence	
		Phone Number (Landline)	
		Mobile Number	
k)		Email address	
		Name	



**EXPRESSION OF INTEREST (EOI) FOR PROCUREMENT OF SOFTWARE AND REQUIRED HARDWARE FOR IMPLEMENTATION OF INDIAN ACCOUNTING STANDARDS (IND AS)**

	Particulars of the Secondary Contact Person	Designation	
		Mobile Number	
		Email address	
<b>l)</b>	Firm / Company Website address		
<b>m)</b>	Firm/Company PAN number		
	Firm/Company GST Number		
	<u>Beneficiary Bank Details for Bid security refund etc.,</u>		
	Beneficiary Name		
	Beneficiary Account Number		
	Type of Bank Account (Current/OD/OCC etc.)		
	IFSC Code		
	Beneficiary Bank Name & Branch address		

1. We hereby confirm that we agree to all the EOI terms and conditions of the EOI/BSMD/001/23-24 DATED 06.04.2024, its Annexes, amendments made to the EOI without any pre-conditions. Any presumptions, assumptions, deviations given or attached as part of technical document (technical bid) be treated as null and void.
2. We confirm that the undersigned is authorized to sign on behalf of the company and the necessary support document delegating this authority is enclosed to this letter.
3. We also agree that you are not bound to accept the lowest or any bid received and you may reject all or any bid without assigning any reason or giving any explanation whatsoever.

Dated at \_\_\_\_\_ this \_\_\_\_\_ day of \_\_\_\_\_ 2024.

Yours faithfully,

For \_\_\_\_\_  
Signature: \_\_\_\_\_  
Name: \_\_\_\_\_

**Authorized Signatory**  
**Place:**  
**Date:**

**Name and Designation**

**Office Seal**



**EXPRESSION OF INTEREST (EOI) FOR PROCUREMENT OF SOFTWARE AND REQUIRED HARDWARE FOR  
IMPLEMENTATION OF INDIAN ACCOUNTING STANDARDS (IND AS)**

**ANNEXURE III-SELF DECLARATION – BLACKLISTING**

**The Assistant General Manager  
Information Technology Department  
Indian Overseas Bank  
Central Office  
763 Anna Salai  
Chennai- 600 002**

Dear Sir,

We hereby certify that; we have not been blacklisted in any Central Government / PSU / Banking / Insurance company in India as on date of the EOI for a similar project.

**Authorized Signatory  
Place:  
Date:**

**Name and Designation**

**Office Seal**



**EXPRESSION OF INTEREST (EOI) FOR PROCUREMENT OF SOFTWARE AND REQUIRED HARDWARE FOR IMPLEMENTATION OF INDIAN ACCOUNTING STANDARDS (IND AS)**

**ANNEXURE IV-FORMAT FOR NON-DISCLOSURE AGREEMENT**

**THIS AGREEMENT** made and entered into at Chennai on this the.... day of.....2024 between **Indian Overseas Bank**, a body corporate constituted under the Banking Companies (Acquisition & Transfer of Undertakings) Act 1970, having its Central Office at No.763, Anna Salai, Chennai, hereinafter called the "**BANK**" which term shall wherever the context so require includes its successors and assigns

AND

.....a company incorporated under the Companies Act 1956 with its registered office at ..... and its local office at ..... hereinafter called the "**COMPANY**" which term shall wherever the context so require includes its successors and assigns, **WITNESSETH:**

WHEREAS

The Bank is interalia engaged in the business of banking and in the course of such business activity intend to implement "INDIAN ACCOUNTING STANDARDS (IND AS)" solution at its Organization.

The Bank shall short-list the Company after completion of EOI process for procurement of "Software And Required Hardware For Implementation Of Indian Accounting Standards (IND AS)" in its office. The details of such activities are as per Purchase Order ref:.....issued by the Bank, duly accepted by the Company.

The parties intend to engage in discussions and negotiations concerning establishment of business relationship between themselves. In the course of discussions and negotiations, it is anticipated that the parties may disclose or deliver to the other certain or some of its trade secrets or confidential or proprietary information for the purpose of business relationship.

NOW THEREFORE THIS AGREEMENT WITNESSETH and it is hereby agreed by and between the parties hereto as follows:

**1. Confidential information-**

Confidential information means all information disclosed/furnished by either party to another party in connection with the business transacted/ to be transacted between the parties. Confidential information shall include any copy, abstract, extract, sample, note or module thereof and electronic material or records **of Bank or Bank's customer**. The Company may use the information solely for and in connection with the purpose the information was conveyed.

**2. Use of Confidential Information.**

- i. Each party agrees not to use the other's confidential information for any purpose other than for the specific purpose. Any other use of such confidential information by any party shall be made only upon the prior written consent from the authorized



## EXPRESSION OF INTEREST (EOI) FOR PROCUREMENT OF SOFTWARE AND REQUIRED HARDWARE FOR IMPLEMENTATION OF INDIAN ACCOUNTING STANDARDS (IND AS)

- representative of the other party or pursuant to subsequent agreement between the Parties hereto.
- ii. The Company shall not commercially use or disclose for commercial purpose any confidential information or any materials derived there from, to any other person or entity other than persons in its direct employment who have a need to access and knowledge of the said information, solely for the purpose authorized above.
  - iii. The Company shall not make news release, public announcements, give interviews, issue or publish advertisements or Agreement, the contents/provisions thereof, other information relating to this agreement, the purpose, the Confidential information or other matter of this agreement, without the prior written approval.

### 3. Exemptions

The obligations imposed upon either party herein shall not apply to information, technical data or know how whether or not designated as confidential, that:

- i. Is already known to the receiving party (i.e. the party receiving the information) at the time of the disclosure without an obligation of confidentiality
- ii. Is or becomes publicly known through no unauthorized act of the receiving party
- iii. Is rightfully received from a third party without restriction and without breach of this agreement
- iv. Is independently developed by the Receiving party without use of the other party's Confidential information and is so documented
- v. Is disclosed without similar restrictions to a third party by the Party owning the confidential information
- vi. Is approved for release by written authorization of the disclosing party; or
- vii. Is required to be disclosed pursuant to any applicable laws or regulations or any order of a court or a governmental body; provided, however that the Receiving party shall first have given notice to the Disclosing Party and made a reasonable effort to obtain a protective order requiring that the confidential information and / or documents so disclosed be used only for the purposes for which the order was issued.

### 4. Term

This agreement shall be effective from the date of the execution of this agreement and shall continue till expiration or termination of this agreement due to cessation of the business relationship between the parties. Upon expiration or termination as contemplated herein the Receiving party shall immediately cease any or all disclosures or uses of confidential information and at the request of the disclosing party, the receiving party shall promptly return or destroy all written, graphic or other tangible forms of the confidential information and all copies, abstracts, extracts, samples, note or modules thereof.



## EXPRESSION OF INTEREST (EOI) FOR PROCUREMENT OF SOFTWARE AND REQUIRED HARDWARE FOR IMPLEMENTATION OF INDIAN ACCOUNTING STANDARDS (IND AS)

The obligation under NDA shall survive the expiration/termination of the original contract referred and the obligations contained herein shall continue indefinitely as long as the underlying information remains confidential. The obligations of the Company respecting disclosure and confidentiality shall continue to be binding and applicable without limit until such information enters the public domain.

### **5. Title and Proprietary rights**

Notwithstanding the disclosure of any confidential information by the Company, the bank shall retain title and all intellectual property and proprietary rights in the confidential information. No license under any trademark, patent or copyright or application for the same, which exist or thereafter may be obtained by the Bank is either granted or implied by the conveying of confidential information.

### **6. Return of confidential information:**

Upon written demand of the Bank, the firm shall (i) cease using the confidential information (ii) return the confidential information and all copies, abstracts, extracts, samples, note or modules thereof to the disclosing party within seven (7) days after receipt of notice and (iii) upon request of the disclosing party, certify in writing that the firm has complied with the obligations set forth in this paragraph.

Notwithstanding anything contained in this Agreement, the Company may retain sufficient documentation to support any opinion/ advice that it may provide. Such documentation shall continue to be governed by the terms and conditions of this Agreement.

### **7. Remedies:**

The firm acknowledges that if it fails to comply with any of its obligations hereunder, the Bank may suffer immediate, irreparable harm for which monetary damages may not be adequate. The firm agrees that, in addition to all other remedies provided at law or in equity, the Bank shall be entitled to injunctive relief hereunder.

### **8. Entire Agreement:**

This agreement constitutes the entire agreement between the parties relating to the matter discussed herein and supersedes any and all prior oral discussion and/or written correspondence or agreements between the parties. This agreement may be amended or modified only with the mutual written consent of the parties. Neither this agreement nor any rights, benefits and obligations granted hereunder shall be assignable or otherwise transferable.

### **9. Indemnity:**

The Company agrees to keep confidential all information concerning the Bank that could be considered as "Confidential Information".

The Company agrees that in the event of the breach of the clause above by disclosure of confidential information mentioned hereinabove the Company would



**EXPRESSION OF INTEREST (EOI) FOR PROCUREMENT OF SOFTWARE AND REQUIRED HARDWARE FOR IMPLEMENTATION OF INDIAN ACCOUNTING STANDARDS (IND AS)**

indemnify and keep the Bank indemnified against all losses or damages and all action, suit, litigations or proceedings (including all costs, charges, expenses relating thereto) that the Bank may incur or suffer any damage to its property or reputation or otherwise howsoever as part of the assignment or other related jobs entrusted and done by the Company. The firm agrees that the amount of compensation as decided by the Bank will be final.

The Company agrees that the above compensation payable is in addition to any other right or remedy available to the Bank due to the breach of the covenants contained in this agreement including disclosure of confidential information.

**10. Severability:**

If any provision herein becomes invalid, illegal or unenforceable under any law, the validity, legality and enforceability of the remaining provisions and this agreement shall not be affected or impaired.

**11. Dispute Resolution Mechanism:**

In the event of any controversy or dispute regarding the interpretation of any part of this agreement or any matter connected with, arising out of, or incidental to the arrangement incorporated in this agreement, the matter shall be referred to arbitration and the award passed in such arbitration shall be binding on the parties. The arbitral proceeding shall be governed by the provisions of Arbitration and Reconciliation Act 1996 and the place of arbitration shall be Chennai.

**12. Jurisdiction**

The parties to this agreement shall submit to the jurisdiction of courts in Chennai.

**13. Governing laws**

The provisions of this agreement shall be governed by the laws of India.

In witness whereof the parties hereto have set their hands through their authorized signatories

**BANK**  
**(Authorized Signatory)**

**COMPANY**  
**(Authorized Signatory)**



**EXPRESSION OF INTEREST (EOI) FOR PROCUREMENT OF SOFTWARE AND REQUIRED HARDWARE FOR IMPLEMENTATION OF INDIAN ACCOUNTING STANDARDS (IND AS)**

**ANNEXURE VI-UNDERTAKING -LANDBORDER SHARING**

**THE GENERAL MANAGER (ITD)  
CENTRAL OFFICE  
INDIAN OVERSEAS BANK,  
763, ANNA SALAI, CHENNAI - 600002  
Sir,**

**Sub: EOI Ref No. EOI/BSMD/001/2024-25**

**EXPRESSION OF INTEREST (EOI) FOR PROCUREMENT OF SOFTWARE AND REQUIRED  
HARDWARE FOR IMPLEMENTATION OF INDIAN ACCOUNTING STANDARDS (IND AS)**

I have read the provisions of the order ref: 6/18/2019-PPD Dated 23.07.2020 from Department of Expenditure, Ministry of Finance and the specific 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 the Competent Authority and will not sub-contract any work to a contractor from such countries unless such contractor is registered with the Competent Authority. I hereby certify that this bidder fulfils all requirements in this regard and is eligible to be considered. [Where applicable, evidence of valid registration by the Competent Authority shall be attached.]"

**Yours faithfully,**

**Competent authority**

**Date:**





**EXPRESSION OF INTEREST (EOI) FOR PROCUREMENT OF SOFTWARE AND REQUIRED HARDWARE FOR IMPLEMENTATION OF INDIAN ACCOUNTING STANDARDS (IND AS)**

**ANNEXURE VII- CERTIFICATION FOR LOCAL CONTENT**

To  
The Asst. General Manager  
Indian Overseas Bank  
Information Technology Department  
763 Annasalai  
Chennai -02

Dear Sir,

Your EOI Ref No. EOI/BSMD/001/2024-25

Bidder Name:

1. This is to certify that proposed <Bill of material and Scope of Work > by \_\_\_\_\_ (Bidder name) is having the local content of \_\_\_\_\_% as defined in the above mentioned RFP and amendment thereto.
2. This certificate is submitted in reference to the Public Procurement (Preference to Make in India), Order 2017 – Revision vide Order No. P-45021/2/2017-PP (BEII) dated May 29, 2019, further revised on 4th June 2020 and further revised on September 2020.

**Signature of Statutory Auditor/Cost Auditor**  
**Registration Number:**  
**Seal**

**Counter-signed:**  
**Bidder**