



ALLAHABADBANK

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REQUEST FOR PROPOSAL FOR EMPANELMENT OF MERCHANT BANKERS FOR PROPOSED QUALIFIED INSTITUTIONS PLACEMENT (QIP)/ FOLLOW-ON PUBLIC OFFER (FPO)/ RIGHTS ISSUE.

RFP Ref. No. - HO/SD/BRLM/RFP/46

Dated. 25.06.2019

COST OF RFP DOCUMENT- ₹10000.00 including GST (Non Refundable)

(Payable by Demand Draft favouring Allahabad Bank. In case of download of RFP from Bank's website the bidder will have to pay the cost of RFP in separate cover along with the Technical Bid.)

Tentative Time Schedule:

Event	Time/Date
Pre-Bid Meeting	12.07.2019 at 3:30 P.M. at the Bank's Head Office
Last Date and Time for Submission of Technical Bids	20.07.2019 upto 04:00 P.M.
Technical Bids Opening Date and Time	20.07.2019 at 4:30 P.M.
Presentation by Technically Qualified Bidders	From 10:30 A.M. on 24.07.2019 till completion of presentation by all the technically qualified bidders.

Contact person for any query/clarification: Shri Dina Nath Kumar,
Asst. General Manager and Company Secretary
Tel: 033-22420878.
E-mail: ho.sbd@allahabadbank.in

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Request for Proposal (“RFP”) for Empanelment of Merchant Bankers for Qualified Institutions Placement (QIP)/ Follow-on Public Offer (FPO)/ Rights Issue of Allahabad Bank (the Bank)

1. ABOUT THE BANK:

Allahabad Bank is the oldest and one of the leading Public Sector Banks of India. The Bank has been constituted under the provisions of Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 and is having its Head Office at 2, Netaji Subhas Road, Kolkata- 700 001.

Government of India (GOI) has 92.01% shareholding in the Bank. The Bank is one of the mid sized Banks in India having PAN India presence with 3229 domestic branches in India. Besides, the Bank is in the process of closing its sole overseas branch at Hongkong. The Bank has two Joint ventures. The Bank’s standalone deposits, advances and total assets were 2081 billion, 1607 billion and 2486 billion, respectively, as on March 31, 2019.

The range of products and services offered by the Bank includes loans and advances, deposits, foreign exchange and derivatives products, retail lending, fee and commission based products and services, as well as alternate payment platforms and products.

2. PROPOSAL:

- 2.1 The Bank intends to tap capital markets via Qualified Institutions Placements (QIPs), Public Issue, Rights Issue or in combination thereof. The issue size may vary based on various factors including but not limited to management discretion. Launch of FPO / Right Issue / QIP during the financial year will be subject to all statutory approvals and at the sole discretion of the Bank.
- 2.2 The Bank wishes to invite proposals from interested registered Category-I Merchant Bankers for empanelment to act as BRLM in the proposed QIP/FPO/ Rights Issue of the Bank through this RFP Document.
- 2.3 Proposals are hereby invited from reputed Merchant Bankers registered as such with SEBI, independently and not in consortium, having a valid certificate, with experience and expertise in handling capital market issues including Initial Public Offer (IPO), Follow-on Public Offer (FPO) and Qualified Institutions Placement (QIP) and fulfilling eligibility criteria to assist and advise the Bank in the Issue process.



2.4 The Bank will select and appoint two or more Merchant Bankers at its discretion from the empanelled Merchant Bankers with requisite experience who together will be designated as Book Running Lead Managers (BRLMs). The BRLMs, in consultation with the Issuer, will form a syndicate as required under the applicable law, guidelines & regulations. The Bank will have the option of appointing additional syndicate member(s)/ Advisor(s) / Co-Manager (s) if considered necessary.

3. SCOPE OF WORK:

The terms and conditions for submission of proposal, selection and appointment are enumerated as under:

The BRLMs will be required, *inter-alia*, to undertake tasks related to all aspects of the QIP/ FPO/ Rights Issue as prescribed under Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“**SEBI ICDR**”) and subject to related domestic and international legislations, including but not limited to the following:

- (i) Advise the Bank on the timing and the modalities of the QIP/ FPO/ Rights Issue;
- (ii) Structure the transaction in conformity with the applicable laws, especially the extant regulatory and statutory framework including under the Banking Regulation Act, 1949, Companies Act, 2013, SEBI Act, 1992 and the Securities Contract (Regulations) Act, 1956, SEBI (ICDR) Regulations, 2018, SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, Foreign Exchange Management Act, 1999, FDI norms and other applicable statutes, Rules, Regulations, Guidelines issued, or the guidelines or directions issued by the Stock Exchanges or otherwise;
- (iii) Advise on the (i) regulatory norms, disclosure and disclaimer requirements and generally assist in securing the requisite statutory and regulatory approvals and/ or exemptions and/ or clarifications, as may be deemed necessary from SEBI, Stock Exchanges, RBI, and other regulatory and statutory authorities, (ii) filing of returns or notices with stock exchanges, Registrar of Companies or any other statutory and/ or regulatory authorities and assist in completing all the requirements and formalities; and (iii) preparation of requisite literature for circulation, publication, etc. relating to the transaction.



- (iv) Undertake due diligence activities and prepare the Draft Placement Document /Placement Document/ Offer Document and completing all stipulated requirements and formalities of regulatory/statutory authorities.
- (v) Undertake filing of the Draft Placement Document / Placement Document/ Offer Document with Stock Exchanges.
- (vi) Guide, facilitate and advise on the regulatory norms and assisting in securing approval and exemptions, wherever necessary, from various regulatory agencies and others and completion of regulatory requirements.
- (vii) Ensure best pricing for the Bank.
- (viii) Assist in the preparation of marketing materials and presentations for marketing the Offering, including corporate advertisements, if any, issue advertisements, brochures, information memoranda, etc.
- (ix) Conduct pre-market survey, road shows, generate interest amongst prospective investors and undertake the book building exercise for the Bank. Arranging meetings with the key investors and facilitate communication about the growth potential of the Bank and articulating the key marketing themes and positioning of the Bank.
- (x) Undertake market research, pricing of the QIP/FPO/Rights Issue, allocation of shares and after sales support.
- (xi) Coordinate the work of intermediaries undertaking due diligence, drafting the Placement Documents/ Offer Document for the QIP/ FPO/ Rights Issue.
- (xii) Coordinate the task of printing and distribution of stationery required for the QIP/ FPO/ Rights Issue.
- (xiii) Perform all other responsibilities and render all assistance as may be required in connection with the QIP/ FPO/ Rights Issue, and ensure that the issue is a success.
- (xix) Ensure completion of all post transaction related activities as laid down in the applicable laws including SEBI Regulations and/or NSE and/or BSE rules and the LODR etc.
- (xv) Any other activity incidental or arising out of the issue.



NOTE: The Scope of work is only indicative & illustrative and will be eventually governed by the terms and conditions of Placement Agreement when the same is signed between ALLAHABAD BANK and Merchant Banker(s).

4. ELIGIBILITY CRITERIA:

- 4.1 Bidder should have handled at least one domestic equity issue (Initial Public Offer/or Follow-on Public Offer/Qualified Institutions Placement) of the issue size of **₹250 crore** or more in BFSI (Banking Financial Service & Insurance)/ Corporate space during the period from 1st April, 2014 to 31st March, 2019. The information in this regard to be provided in format as per '**Annexure III**' for all Sectors and '**Annexure V**' for BFSI Sector
- 4.2 Bidder should be a registered with SEBI as Category-I Merchant Banker and their certificate of registration should be valid for the period of Empanelment. The certificate of registration with SEBI should remain valid till the completion of all activities relating to the scope of work/responsibilities of QIP/ FPO/ Rights Issue.
- 4.3 The bidding Merchant Bankers should not have been prohibited by any regulatory authority or Court or Tribunal or any Authority in offering such services and should not have been blacklisted/debarred penalized by Central Government or State Government or SEBI or RBI or by any authority in the past or is pending. Details in this regard, if any, should be provided in format as per '**Annexure IV A**'.
- 4.4 The bidding Merchant Bankers should give an undertaking that no action has been initiated by SEBI/CVC/RBI or any other Government/Statutory agency with regard to any financial irregularities.
- 4.5 The selected Merchant Bankers would be required to sign the non-disclosure agreement with the Bank. Failure to sign the same would make their appointment null and void.
- 4.6 All the interested Bidders fulfilling eligibility criteria mentioned above as a part of the proposal are advised to furnish the undertaking and declarations as given in **Annexure – IX** .The undertaking should be to the effect that there is no conviction by a Court of Law or indictment/adverse order or blacklisting by a regulatory or Governmental Authority or PSB/PSU against them or any of their sister concern(s). It should certify that there is no investigation



pending against them or their sister concern(s) or the CEO, Directors/Managers/Employees. The Undertaking should further certify that no conflict of interest exists as on date except as disclosed explicitly. Details in this regard, if any should also be provided in format as per '**Annexure IV B**'

5. SUBMISSION OF PROPOSAL:

Proposals are required to be submitted as per the following directions:

5.1 Envelope 1 (unsealed) containing the following:

- i) Certified Copy of Board Resolution or Power of Attorney (POA) in favour of person signing the bid document;
- ii) Letter of Consent in format (**Refer Annexure-I**);
- iii) Certificate/Declaration as per **Annexure IX**;
- iv) Copy of valid certificate of registration as Category-I Merchant Banker issued by SEBI, duly certified by the person authorized to sign the proposal ;
- v) Integrity Pact as per **Annexure X** and
- vi) DD/ IOI for cost of RFP and GSTIN of the bidder.

5.2 Envelope 2 (sealed) super-scribed Technical Bid containing the Technical Bid as per Proposal Format as mentioned in clause 7 hereunder, to be opened in the presence of the Bidders. The bidders are also required to send soft copy of technical bids through email to the Bank after the opening of the bids.

5.3 The proposal (all two envelopes) can be submitted latest by **16:00 Hrs. on July 20, 2019 either to The General Manager (F&A) and CFO, Allahabad Bank Head Office, 2 Netaji Subhas Road, Kolkata-700001 or to The Asst. General Manager and Company Secretary, Shares and Bonds Department, Allahabad Bank Head Office, 2 Netaji Subhas Road, Kolkata- 700001** in hard copies in original, duly signed by the authorized officer of the Merchant Banker. The sealed Bid envelopes should be delivered as aforesaid between 10:00 hours to 16:00 hours on working days only (Prospective bidders can enquire about the working days from the contact person).

5.4 No proposal will be entertained or considered after the appointed time and date.



The Bank will not be responsible for any postal/ courier delay. The proposals received after the appointed time and date will be rejected summarily and for which Bank shall not be liable or called for or answerable.

5.5 Incomplete bids, conditional bids, bids not conforming to the terms and conditions are liable to be rejected by the Bank.

5.6 The Bank reserves the sole right to accept or reject any or all Proposals thus received without assigning any reasons therefor. The decision of the Bank management in regard to the selection of Merchant Bankers will be final and absolute.

6. TIME FRAME:

The following is an indicative timeframe for the overall empanelment process. The Bank reserves the right to revise/modify this timeframe at its absolute and sole discretion and without providing any notice/intimation or reasons thereof to any of the Bidders. Changes to the timeframe will be conveyed to the affected Bidders during the process.

RFP Notification	July 02, 2019
Last date of submitting queries	Upto 11.00 A.M., July 10, 2019
Pre-Bid Meeting Date	July 12, 2019 at 3:30 P.M.
The last date for submission of Bids	Upto 04:00 P.M. on July 20, 2019
Presentation By Bidders	From 10:30 A.M. on 24.07.2019 till completion of presentation by all the technically qualified bidders.

The queries should be emailed on ho.sbd@allahabadbank.in

7. PROPOSAL FORMAT:

The Proposals are to be submitted by the bidders in detail as indicated in the following sections. The weightage for evaluation of the Merchant Banker in respect of each criterion has been indicated against each section. The Technical evaluation will be done for 100 marks as stated below.



The Bid/ Proposal is to be submitted in detail as indicated in the following Sections. The weightage for evaluation of the Bidder in respect of each criterion has been indicated against each Section.

Section	Description
A	Experience and capabilities in handling BFSI deals in Indian equity markets and understanding/positioning of Indian Banking Sector - (25%). Credentials: i) Experience of managing Capital Market issuances as Merchant Bankers; ii) Total Number, Type and Size of Issues Handled as Merchant Bankers in last five years starting from 01.04.2014 as per ' Annexure III '. iii) Mobilization commitment (₹ in crore).
B	Understanding and Positioning of Allahabad Bank - (15%). i) Earlier transaction(s)/deals done with Allahabad Bank; ii) Understanding, positioning and valuation of Allahabad Bank; iii) SWOT Analysis of the Bank.
C	Team Qualification/strength (BFSI) and Manpower commitment- (10%). Details to be provided as per format in ' Annexure VI ' i) Details of the core team that will be handling the proposed issue, their status in the organization, their background, qualification, experience and contact details. ii) Quality of deal team and its ability to handle the issues that arise during the transactions. iii) Details of other professionals who would provide back-up support may also be indicated separately. An undertaking is also to be given that if during the process, any of the core team members is not available due to resignation, etc., another person of similar qualification and experience would be made available.



D	Investor connects, relationships and track record (25%). i) Indicate domestic and global distribution network; ii) Understanding and relationship with domestic and international institutional investors.
E	Research coverage and capability (15%). i) Research strength within the country and globally ii) Research reports published on Banking and Financial Services companies in India iii) Background and Rating of Research Team. Details in this regard is to be provided in ' Annexure VIII '
F	Understanding of Regulatory laws/issues (10%). i) Understanding the requirements of various regulatory agencies pertinent for the issue and for Allahabad Bank. ii) Guide, facilitate and advise on the regulatory norms and assisting in securing approval and exemptions, wherever necessary, from various regulatory agencies and others and completion of regulatory requirements

8. PROCEDURE FOR EMPANELMENT OF MERCHANT BANKERS:

- 8.1 Qualified interested Bidders, meeting the eligibility criteria would be required to make a presentation (Maximum of 20 minutes) of their credentials, in the format prescribed in Proposal Format (refer clause 7 above), for the proposed transaction, before the Selection Committee of the Bank. The Team Leader of the bidder would be asked to make the presentation.
- 8.2 The Selection Committee would evaluate the bidders on the criteria mentioned in Proposal Format based on their technical expertise and presentation and proposals received. Only bidders scoring at least 60% in the technical bids will be shortlisted for empanelment.
- 8.3 The number of Merchant Bankers empanelled for the issue (s) will be at sole discretion of the Bank.



9. REQUIREMENTS OF FINANCIAL BID:

- 9.1 Once the required number of Merchant Bankers is empanelled, the Bank will invite financial bids from the empanelled Merchant Bankers at the time of each tranche of FPO/QIP/ Rights Issue in '**Annexure II**' as and when the Bank decides to seek such bids from the empanelled Merchant Banker(s). The fee quoted by the Bidder would be exclusive of GST, out of pocket expenses, etc. All rules related to GST are to be followed especially those regarding raising of invoice quoting GSTIN of the Bank as well as of the BRLM etc. All bills would be raised in INR and payable in INR only after successful and satisfactory closure of the assignment.
- 9.2 For each tranche of FPO/QIPs/ Rights Issue during period of empanelment, the Bank shall invite from empanelled Merchant Banker(s), financial bids in the prescribed format. Merchant Bankers on the panel quoting the lowest fee will be ranked as L-1 and the other bidders will be ranked as L-2, L-3, L-4 etc. in ascending order.

10. ACCOUNTABILITY:

The Book Running Lead Manager(s) shall be accountable with respect to the following:

- holding valid registration certificate throughout the duration of the QIP/FPO/Rights Issue in accordance with the provisions of the Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992, as amended from time to time;
- all the responsibilities indicated in Scope of work and any other activities that the Book Running Lead Managers may perform in connection with the QIP/FPO/Rights Issue (including conducting road shows/ investors' meet); and
- all the other obligations it is required to undertake in accordance with the applicable provisions of the Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992, as amended, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (including undertaking necessary due diligence) and the terms and conditions of the transaction agreements entered into with the Book Running Lead Managers in connection with the QIP/ FPO/Rights Issue.



In case of violation of the any of the abovementioned terms and conditions, the Bank shall have the right to terminate the engagement of the defaulting Book Running Lead Manager(s) in accordance with the terms and conditions of the transaction agreements entered into with the Book Running Lead Managers in connection with the QIP/ FPO/Rights Issue and take any other legal action or recourse as may be available to the Bank under the applicable laws. BRLM(s) shall be fully liable to Allahabad Bank for all cost, risk and consequences arising therein.

11. DISCLAIMERS:

The RFP is not a recommendation, offer or invitation to enter into a contract, agreement or any other arrangement. The purpose of this RFP is to provide information to the potential Bidders, who may qualify to submit the response to this RFP, to assist them in responding to this RFP. Though this RFP has been prepared with sufficient care to provide all required information to the potential Bidders, potential Bidders however may need more information than what has been provided herein. The potential Bidder is solely responsible to seek the information required from the Bank. The Bank reserves the right to provide such additional information at its sole discretion. In order to respond to the RFP, if required, and with the prior permission of the Bank, each Bidder may conduct their own study and analysis/assessment and seek its own professional, technical, financial and legal advice, as may be necessary.

11.1 No legal relationship

No binding legal relationship will exist between any of the Bidders and the Bank until execution of a contractual agreement with the successful Bidder.

11.2 Evaluation of Offer

Each Bidder acknowledges and accepts that the Bank may, in its absolute discretion, apply any additional criteria it deems appropriate in the empanelment of the Merchant Banker (s), not limited to those selection criteria set out in this RFP.

11.3 Disqualification

Any form of canvassing/lobbying/exercise of influence/cartelization etc. by the Bidder will result in disqualification of such Bidder.

In case it is found during the course of the transaction or at any time before award of the assignment or after its execution and during the



period of subsistence or after the period thereof, that one or more of the terms and conditions laid down in this Request for Proposal has not been met by the Bidder, or the Bidder has made material misrepresentation or has given any materially incorrect or false information, the Bidder shall be disqualified forthwith, if not yet empanelled as the Merchant Banker/ selling broker. Also if the Selected Bidder has already been appointed as the Merchant Banker/selling broker, as the case may be, the same shall, notwithstanding anything to the contrary contained in this RFP, be liable to be terminated, by a communication in writing by the Bank to the Selected Bidder without the Bank being liable in any manner whatsoever to the Selected Bidder. This action will be without prejudice to any other right or remedy that may be available to the Bank under the bidding documents, or otherwise. However, before terminating the assignment, a show cause notice stating why its appointment should not be terminated would be issued giving it an opportunity to explain its position.

11.4 Confidentiality

The Bidders including the selected Bidders shall be bound to maintain utmost confidentiality of any kind of Information of the Bank and its customers etc. whether verbally or in writing made known or accessible to the Bidders/selected bidders (Confidential Information). The Bidders/selected bidders shall not disclose the Confidential Information to anyone. The obligation/liability of the Bidders and the selected bidders to maintain the Confidential Information is perpetual and shall survive termination of the engagement.

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

- Is or becomes publicly known through no unauthorized act of the Receiving party.
 - Is rightfully received from a third party without restriction and without breach of this agreement.
 - Is independently developed by the Receiving party without use of the other party's Confidential Information and is so documented.
 - Is disclosed without similar restrictions to a third party by the Party owning the confidential information.
 - Is approved for release by written authorization of the disclosing party;
- or



- 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 used only for the purposes for which the order was issued.

Receiving Party” means the party who receives the confidential information and is obligated to keep it secret. “Receiving Party” may use the information solely for and in connection with the Purpose.

"Disclosing Party" means party who discloses Confidential Information.

11.5 No representation or warranty by the Bank

The Bank makes no representation or warranty and shall incur no liability under any law, statute, rules or regulations on any claim the potential bidder may make in case of failure to understand the terms and requirements of this RFP and responds to the RFP. The Bank may, in its absolute discretion, but without being under any obligation to do so, update, amend or supplement the information in this RFP and specify additional requirements or cancel this RFP at any time with assigning the reason there of and without any notice, at its sole discretion.

While due care has been taken in the preparation of this document, the Bank will not be held responsible for any inaccuracy in the information provided herein. The Bidder must apply its own care and conduct its own investigation and analysis regarding any information contained in the RFP document and the meaning and impact of all such information contained in the RFP.

It is the Bidder’s sole responsibility to examine this RFP; examine all other information available on reasonable inquiry relevant to the risks, contingencies and circumstances affecting its response to the RFP; and satisfy itself as to the completeness, correctness and sufficiency of all the information contained in its response to the RFP.

11.6 Bank’s Discretion

- i) The Bank may at its sole discretion select and appoint such number of Merchant Bankers as it deem fit with requisite experience in capital



market issues, who together will form a team and be called BRLMs. The BRLMs, in consultation with the Bank, will form a syndicate as required under the SEBI Guidelines/Regulations.

- ii) The Bank shall be under no obligation to act upon the advice rendered by the Merchant bankers for the appointment of the BRLMs and other intermediaries. The appointment made by the Bank shall be final and binding on all the Bidders.
- iii) In case, if there is substantial change in the composition of the Team handling the QIP/ FPO/Rights Issue of the Bank which can significantly affect its execution, the Bank reserves its right to terminate the agreement with the said selected BRLM without any cost to Bank.

12. Procedure for Selection of Merchant Banker (s):

- 12.1 The appointment of requisite number of Merchant Banker(s) for a particular tranche from the empanelled Merchant Bankers will be at the sole discretion of the Bank and the selection will be based on the financial bids submitted by the Merchant Bankers in the ascending order of their quoted fee (Bid (s) with lowest fee first (L-1) and the next highest fee second (L-2) and so on and so forth). A Merchant Banker/ (s) ranked as L-1 would be appointed as Merchant Banker for a particular tranche of FPO/QIP/ Rights Issue. Others ranked as L-2, L-3 and so on in that order would be asked to match the fees quoted by L-1 and the parties who so accept the fee quoted by L-1 would be appointed till the required number of Merchant Bankers are attained for a particular tranche as may be decided by the Bank. In case two or more Merchant Bankers from amongst the empanelled Merchant Bankers quote same fee in financial bids, the ranking would be decided based on their rank in technical bid.
- 12.2 The fee quoted by L-1 would be shared by all the merchant bankers appointed for a particular issuance. Similarly, the expenses to be incurred by the appointed Merchant Bankers on items as mentioned in para **3** above would be shared equally by all the appointed Merchant Bankers.
- 12.3 The appointed Bidder(s) for a particular transaction will work as a team and be called Merchant Bankers.



- 12.4 Similar process of appointment of Merchant Banker(s) from amongst empanelled Merchant Bankers will be followed at the time of each tranche of FPO/QIPs/ Rights Issue.
- 12.5 The Bank intends to ensure participation of a well-rounded mix of qualifying BRLMs both domestic and foreign, in relation to the QIP/ FPO/ Rights Issue. It is therefore intended that the process adopted for short listing of Bidders will strive for a balanced representation of BRLMs as above. The mix of Bankers would be subject to Bank's sole discretion based on evaluation.
- 12.6 The Left Lead Book Runner i.e. the BRLM chosen by the Bank to lead in the transaction, will be decided by Bank at its discretion.
- 12.7 Bidders to note that no drop dead fee i.e. No fee would be payable, if the issue does not fructify for any reason whatsoever.
- 12.8 Domestic and/or international counsels/legal advisor(s) shall be appointed by the Bank and all expenses in this respect shall be borne by the Bank. However, fee for the legal counsel of BRLMs, if any, shall be borne by respective BRLM.
- 12.9 The expenses pertaining to Bank's officials for Road Shows shall be borne by the bank and the expenses pertaining to officials of BRLM (s) shall be borne by respective BRLM and shall not be reimbursed by the Bank.
- 12.10 All regulatory fees including listing fee, depository fee etc. shall be borne by the Bank.
- 12.11 It is clarified that Allahabad Bank's decision with regard to technical evaluation and opening of financial bid shall be final, conclusive and binding on all the Bidders and shall not be questioned or challenged by the Bidder(s).
- 12.12 The Bank will notify the selected Bidder in writing by letter in duplicate by facsimile transmission or e-mail. The selected Bidder has to return the duplicate copy of the letter within 1 working day duly accepted, stamped & signed by the Authorized Signatory, as a token of acceptance of the terms and conditions of the engagement.
- 12.13 The Bidders are requested to keep their technical & financial Bids/



Proposals confidential. If at any stage, it comes to the knowledge of Allahabad Bank that the confidentiality of the Bids was compromised; the appointment or Bid /Proposal of the concerned Bidders would be null and void at the sole discretion of Allahabad Bank.

13. VALIDITY:

- 13.1 Once empanelled, the empanelment of the Merchant Banker (s) shall be valid till December 31, 2021 and the empanelled Merchant Banker (s) will not be entitled to withdraw midway in whatsoever manner from the whole process of capital raising either by way of QIPs, FPO, Rights Issue or in combination thereof, in one or more tranche (s) as the case may be.

However, the Bank reserves the right for empanelment of Merchant Banker(s) for shorter duration and may even discontinue with the empanelled Merchant Banker(s) before December 31, 2021. Further, the continuation of empanelled Merchant Banker(s) till December 31, 2021 is subject to review by the Bank. The validity of the Financial Bid (s) shall be communicated separately at the time of submission of the same by the empanelled Merchant Banker(s).

- 13.2 In case any Bidder makes any unsolicited communication in any manner, after Bid/ Proposals have been opened, the Bid / Proposal submitted by the particular Bidder shall be summarily rejected, irrespective of the circumstances for such unsolicited communication.
- 13.3 Further, if the RFP process has to be closed because of such rejection, and the RFP has to be re-floated, then such Bidder (s), at the option of Allahabad Bank, shall be disqualified and will not be allowed to bid in the re-tendering process. In case of all disputes relating to the RFP and the matters arising and connected with the RFP, the Bidder shall make representation to Allahabad Bank and the decision of Allahabad Bank on any or all issues/ grievances raised by the Bidder (s) shall be final, conclusive and binding and shall not be questioned or challenged by the disputing Bidder(s).
- 13.4 In case any Bidder or any other person approaches external judicial bodies like any Court or Forum or Tribunal and if the Bidder or any other person loses the case after adjudication for reason whatsoever or on merit or the Bidder or any other person opt for



not to pursue the matter further and withdraw the matter before decision by such judicial body, the Bidder or any other person who initiated legal proceeding shall reimburse all the expenses incurred by Allahabad Bank in litigation including traveling and associated costs to attend the matter, expenses incurred in obtaining legal advice, advocate fees to represent Allahabad Bank in the matter, irrespective of the decision or decree or judgment or order of such judicial bodies with respect to cost, subject to an overall ceiling of the all inclusive fees quoted by the bidder in its bid document submitted to Allahabad Bank.

- 13.5 It is clarified that any condition put forth by the Bidders, non-conforming the Bid requirements shall not be entertained at all and such Bid shall be rejected forthwith. The decision of Allahabad Bank in this regard shall be final, conclusive and binding and shall not be questioned/ challenged by the Bidders.
- 13.6 It may be noted by the Bidders that Allahabad Bank at its sole discretion may temporarily or otherwise waive any minor informality or infirmity or non-conformity or irregularity in a Bid, which does not constitute a material deviation.
- 13.7 Decision as to any arithmetical error manifest or otherwise in response to RFP shall be decided at the sole discretion of Allahabad Bank and shall be binding on the Bidder. Any decision of Allahabad Bank in this regard shall be final, conclusive and binding on the Bidder and shall not be questioned/ challenged by the Bidder.
- 13.8 Allahabad Bank reserves the right to alter/re-issue/re-commence/cancel the entire Bid process in case of any anomaly, irregularity or discrepancy or for any other reasons or otherwise without thereby incurring any liability whatsoever to the affected Bidders or any obligation to inform the affected Bidders of the grounds for the Allahabad Bank's action. Allahabad Bank shall not be bound to give any reasons or explain the rationale for its actions/ decisions to annul or abandon or cancel the bid process. Allahabad Bank further reserves the right to alter/re - issue/re-commence the Bid or circulate new RFP altogether on the subject matter or any activity or part thereof concerning thereto. Any decision of Allahabad Bank in this regard shall be final, conclusive and binding on the Bidder(s) and shall not be questioned/ challenged by the Bidder.



13.9 **Arbitration**

The Bidder and The Bank shall endeavour their best to amicably settle all disputes arising out of or in connection with the Contract in the following manner:

- a. The Party raising a dispute shall address to the other Party a notice requesting an amicable settlement of the dispute within seven (7) days of receipt of the notice.
- b. The matter will be referred for negotiation between Authorized Official of the Bank and the Authorized Official of the Bidder/Vendor. The matter shall then be resolved between them and the agreed course of action documented within a further period of 15 days.
- c. In case any dispute between the Parties, does not settle by negotiation in the manner as mentioned above, the same may be resolved exclusively by arbitration and such dispute may be submitted by either party for arbitration within 20 days of the failure of negotiations. Arbitration shall be held in Kolkata and conducted in accordance with the provisions of Arbitration and Conciliation Act, 1996 as amended form time to time. Each Party to the dispute shall appoint one arbitrator each and the two arbitrators shall jointly appoint the third or the presiding arbitrator.
- d. The arbitrators shall hold their sittings at Kolkata. The arbitration proceedings shall be conducted in English language. Subject to the above, the courts of law at Kolkata alone shall have the jurisdiction in respect of all matters connected with the Contract/Agreement even though other Courts in India may also have similar jurisdictions. The arbitration award shall be final, conclusive and binding upon the Parties and judgment may be entered thereon, upon the application of either party to a court of competent jurisdiction. Each Party shall bear the cost of preparing and presenting its case, and the cost of arbitration, including fees and expenses of the arbitrators, shall be shared equally by the Parties unless the award otherwise provides.
- e. The Arbitrator/Arbitrators shall give a reasoned award. Work under the Contract/Agreement shall be continued by the selected bidder(s) during the arbitration proceedings unless otherwise directed in writing by Allahabad Bank or unless the matter is such that the work cannot possibly be continued until the decision of the arbitrator or of the umpire, as the case may be, is obtained and save as those which are otherwise explicitly



provided in the Contract/Agreement, no payment due or payable by Allahabad Bank, to the bidder(s) shall be withheld on account of the ongoing arbitration proceedings, if any, unless it is the subject matter or one of the subject matters thereof.

14. INTEGRITY PACT:

To ensure transparency, equity, and competitiveness and in compliance with the CVC guidelines, this RFP shall be covered under the Integrity Pact (IP) policy of the bank. The pact essentially envisages an agreement between the prospective bidders/vendors and the bank committing the persons/officials of both the parties, not to exercise any corrupt influence on any aspect of the Contract. The format of the agreement is enclosed in **Annexure X**.

Signing of the IP with the bank would be one of the preliminary qualifications for further evaluation. In other words, entering into this pact would be one of the preliminary qualifications for this RFP and the pact shall be effective from the stage of invitation of bids till the complete execution of the Contract.

Any vendor/bidder not signed the document or refusing to sign shall be disqualified in the bidding process. The Integrity Pact envisages a panel of Independent External Monitors (IEMs) to review independently and objectively, whether and to what extent parties have complied with their obligation under the pact.

The IEM has the right to access to the entire documents pertaining to the assignment of Merchant Banker (s). Shri Asutosh Mishra, IAS (Retd.) and Dr. Bhushan Chander Gupta, IAS (Retd.) shall be acting as the IEM for this Contract /RFP. However, Bank at its sole discretion reserves the right to change/name another IEM, which shall be notified latter.

15. VICARIOUS LIABILITY:

The selected bidder (s) shall be the principal employer of the employees, agents, brokers etc., engaged by them and shall be vicariously liable for all the acts, deeds, matters or things, whether the same is within the scope of power or outside the scope of power, vested under the contract. No right of any employment in the Bank shall accrue or arise, by virtue of engagement of employees, agents, contractors, subcontractors etc. by the selected Agency, for any assignment under the contract. All remuneration, claims, wages dues etc. of such employees, agents, contractors, sub-contractors etc. of the selected Agency shall be paid by the selected bidder alone and the Bank shall not have any direct or indirect liability or obligation, to pay any charges, claims or wages of any of



the selected bidders' employees, agents, contractors, subcontractors etc. The selected bidders shall agree to hold the Bank, its successors, assigns and administrators fully indemnified, and harmless against loss or liability, claims, actions or proceedings, if any, whatsoever nature that may arise or caused to the Bank through the action of selected bidders' employees, agents, contractors, Sub-contractors etc.

The Bidder shall be absolutely responsible for the payment of salary, all other statutory obligations to the employees engaged/to be engaged by the bidder to pay salary / wages, bonus ,arrears, employment, terminal benefit, compensation and other claims whatsoever and the Bank has no connection in relation to such matters.

Bidder shall be responsible for fulfilling the requirement of all statutory provisions of relevant enactments viz. Minimum Wages Act, Payment of Wages Act, Industrial Disputes Act, Gratuity Act, Contract Labour (Regulations and Abolition) Act and all other labour and industrial enactment at their own risk and cost in respect of all AGs by Bidder. The Bank shall be indemnified for any action brought against it for any violation/non-compliance of any of the provisions of any of the acts, etc. hence non compliance or violation of any of these provisions of any of the Acts will be treated as breach of contract and shall lead to the termination of the contract. The Bidder shall maintain all records required to be maintained under statutory enactments and the Bidder shall submit to the Bank a certificate every month to the effect that Bidder has and is complying with all the statutory regulations as said heretofore.

16. JURISDICTION OF COURTS:

The Contract with the selected bidder (s) shall be governed in accordance with the Laws of India for the time being in force and will be subject to the exclusive jurisdiction of Courts at Kolkata (with the exclusion of all other Courts).

17. TERMINATION OF THE ASSIGNMENT:

- 17.1 In case it is found during the course of the transaction or at any time before award of the assignment or after execution and during the period of subsistence or after the period thereof, that one or more of the terms and conditions laid down in this request for proposal has not been met by the bidder or the bidder has made material misrepresentation or has given any materially incorrect or false information, the bidder shall be disqualified forthwith if not yet appointed as the merchant banker/ selling broker. Also if the selected



bidder has already been appointed as the merchant banker/ selling broker, as the case may be, the same shall notwithstanding anything to the contrary contained in this RFP, be liable to be terminated by a communication in writing by the Allahabad Bank to the selected bidder without Allahabad Bank being liable in any manner whatsoever to the selected bidder. This action will be without prejudice to any other right or remedy that may be available to Allahabad Bank under the bidding document or otherwise. However, before terminating the assignment, a show cause notice stating why its appointment should not be terminated would be issued giving it an opportunity to explain its position.

- 17.2 Further, during the tenure of appointment of the selected Merchant Banker(s), in case Allahabad Bank (in its sole discretion)/ Allahabad Bank at any time consider that the services of any of the selected Merchant Banker(s) are in any manner deficient and/ or are not being performed to the satisfaction of Allahabad Bank in terms of scope of work as set out herein or in the engagement letter or in any agreement that may be executed with them, Allahabad Bank shall have the right to terminate the appointment of such Merchant Banker(s) without assigning any reason for the same and consequently Allahabad Bank may either reallocate the work allotted to such Merchant Banker(s) whose services are so terminated, to other selected Merchant Banker(s) appointed/to be appointed by Allahabad Bank or alternatively, appoint another merchant banker in their place after following the due process as may be decided and deemed fit by Allahabad Bank.


(Sanjay Aggarwal)
General Manager (F&A) and CFO



Annexure I

Letter of Consent

Name of the Merchant Banker:

1. We hereby express our willingness to participate in the Merchant Banker(s) selection process of Allahabad Bank for its proposed QIP /FPO/ Rights Issue as per the terms and conditions mentioned in the RFP Ref. No. HO/SD/BRLM/RFP/46 dated 25.06.2019.
2. We confirm and certify that we satisfy the criteria as mentioned in **para No. 4** of the said RFP i.e. we have handled at least one domestic equity issue [Initial Public Offering (IPO)/Follow-on Public Offer (FPO)/Qualified Institutional Placement (QIP)] of the size of ₹250 crore or more during the period from 01.04.2014 to 31.03.2019.
3. We do agree to submit all the requisite documents as required by the Bank.
4. If selected for empanelment as Merchant Banker(s) by the Bank, our consent shall remain valid for the period up to December 31, 2021 or as may be extended by the Bank and we will not withdraw midway in whatsoever manner from the whole process of capital raising either by way of QIPs, FPO, Rights Issue or in combination thereof, in one or more tranche (s) as the case may be. However, the Bank has the right for empanelment of Merchant Banker (s) for shorter duration and may even discontinue with the empanelled Merchant Banker(s) before December 31, 2021. Further, the continuation of empanelled Merchant Banker(s) till December 31, 2021 will be subjected to review by the Bank.
5. We are agreeable to finalize the agreements in mutual consultation with the Bank at the appropriate time.
6. We are agreeable to work with any of the empanelled Merchant Banker(s) and other intermediaries as may be decided by the Bank from time to time in its sole discretion.
7. We also agree that the whole process of selection of Merchant Banker(s) for the proposed QIP/FPO/Rights Issue of the Bank, any of our officials shall not compromise with the confidentiality.

(The certificate should be signed by the authorized signatory of the bidder on the firm's letter head along with the seal of the bidder.)

Name of the authorized signatory-

Designation

Email Address

Telephone and Mobile No.

Date:

Place:



Annexure-II

Financial Bid
(To be submitted by empanelled Merchant Bankers whenever called for subsequent to empanelment)

Quotation Title	Selection of Merchant Bankers for QIP/FPO/Rights Issue of the Bank (As applicable).
Quotation Ref. No.	
Name of Merchant Banker	
Contact person	
Contact number	
Single quote for QIP/ FPO/ Rights Issue (As applicable)	

Particulars (Financial bid)	To be Quoted in
<p>Fee for acting as Book Running Lead Managers to QIP/FPO/Rights Issue (As applicable).</p> <p>{Bid has to be quoted as an inclusive bid and ALLAHABAD BANK shall not pay any expense other than those mentioned below. (Bids in slab format shall be liable to be rejected)}.</p> <p>a. Stock Exchange fees (For processing and in-principle approval for the Issue - Both Exchanges)</p> <p>b. Listing fees (both stock exchanges)</p> <p>c. Depository fees- (corporate action, etc.)</p> <p>d. Any other regulatory fees.</p>	<p>Fee in % of amount mobilized and allotted (The final Issue Size of each tranche).</p> <p>(The fees to be quoted should be exclusive of applicable taxes).</p>

(Please strike out whichever is not applicable)

Seal & Signature

Date:-



Annexure-III

Details of Domestic/ International Public Offerings

Parameters	01.04.14 to 31.03.15		01.04.15 to 31.03.16		01.04.16 to 31.03.17		01.04.17 to 31.03.18		01.04.18 to 31.03.19	
	Mandate	Issue Size (₹ in crore)	Mandate	Issue Size (₹ in crore)	Mandate	Issue Size (₹ in crore)	Mandate	Issue Size (₹ in crore)	Mandate	Issue Size (₹ in crore)
Domestic Equity Public Offerings, QIP and Rights Issue										
Total										
International Equity Public Offerings and QIP										
Total										
Public Offerings/ QIP pulled out/ withdrawn Pre or Post road show Process										
Total										

Note: (i) Provide details of all Issue types i.e. IPO/FPO/QIP
(ii) Provide list of IPO/FPO/QIP with a role as Left Lead Bank also in above mentioned format.



Annexure-IV

A. Pending Litigations and Contingent Liabilities:

Sl. No.	Statute	Financial Year	Amount (₹ in crore)	Forum where dispute is pending	Description

B. Conflict of Interest:

Sl. No.	Company	Type of Issue	Amount (₹ in crore)	Expected Date	Issue	Description



Details of Domestic/ International Public Offerings/Private Placements of BFSI for Equity Issues)

Parameters	01.04.14 to 31.03.15		01.04.15 to 31.03.16		01.04.16 to 31.03.17		01.04.17 to 31.03.18		01.04.18 to 31.03.19	
	Mandate	Issue Size (₹ in crore)	Mandate	Issue Size (₹ in crore)	Mandate	Issue Size (₹ in crore)	Mandate	Issue Size (₹ in crore)	Mandate	Issue Size (₹ in crore)
Domestic Equity Public Offerings, QIP and Rights Issue										
Total										
International Equity Public Offerings and QIP										
Total										
Public Offerings/QIP pulled out/withdrawn Pre or Post road show										
Total										

Note: Provide for all Issue types for BFSI.



Annexure-VI

STATEMENT SHOWING INFORMATION ABOUT THE TEAM

A. Please Submit Organizational Chart

B. Details of Team

Particulars	Total Years of Experience	Years of Experience with Present Organization	Location	No. of Issues Handled	Issue Size (₹ in crore)
Bidder Division (Members)					
Equity Capital Market (Members)					
Sales (Members)					
Research (Members)					

C. Details of Proposed Team to handle ALLAHABAD BANK Issue

Particulars	Total Years of Experience	Years of Experience with Present Organization	Location	No. of Issues Handled	Issue Size (₹ in crore)
IBD (Members)					
ECM (Members)					
Sales (Members)					
Research (Members)					



Annexure - VII

STATEMENT SHOWING DETAILS OF PUBLIC OFFERINGS MOBILIZATION

Particulars	QIB		HNI		Retail		Issue Size (₹ in crore)	% of Mobilization in the Corresponding Issues
	No. of Issues	Cumulative Issue Size (₹ in crore)	No. of Issues	Cumulative Issue Size (₹ in crore)	No. of Issues	Cumulative Issue Size (₹ in crore)		
India								
IPO								
FPO								
QIP								
IPP								
Total								



ANNEXURE-VIII

STATEMENT SHOWING RESEARCH REPORTS DETAIL

Research	Domestic Staff Strength (in Number)	No. of Research Publication	Date of Publication of Last Report	Rating	Target Price
A. Sectors					
1.					
2.					
3.					
4.					
5.					
B. BFSI Companies					
1.					
2.					
3.					
4.					
5.					



ANNEXURE-IX

UNDERTAKING

“We hereby solemnly undertake and declare that there has been no conviction by a Court of Law or indictment/adverse order or blacklisting by SEBI or RBI or any regulatory or Governmental Authority or PSB/PSU against us or any of our sister concern(s). It is further certified that there is no investigation pending against us or our sister concern(s) or the CEO, Directors/Managers/Employees of our concern or of our sister concern(s) including before any Court/Forum /or (any Body constituted) relating to any offence or wrong doing. It is certified that no conflict of interest exists as on date except as disclosed explicitly and if in future such a conflict of interest arises we will intimate the same to the Bank.

We agree that we shall not, without the consent of Allahabad Bank while being engaged by the Bank as BRLM, accept a written or a verbal mandate for any offering of equity of any other Indian Bank.

Further we hereby undertake that the decision taken by the Selection Committee of Allahabad Bank regarding the qualified Bidder shall be binding upon us.”

We hereby undertake that we will have no claim against Allahabad Bank whatsoever in case of discontinuation of the process of QIP/FPO/Rights Issue etc.

If at any point of time, our above undertaking is found to be incorrect, the Bank shall have full right and discretion to reject/terminate our bid/contract/empanelment/appointment at any point of time without any prior notice. No fee or any other expenses would be paid in such a case.

Note: *The undertaking should be signed by the authorized signatory of the Bidder. The content of the undertaking must not be changed. Clarification, if any, is to be provided separately.*



INTEGRITY PACT

Between

ALLAHABAD BANK hereinafter referred to as "The Principal"

And

..... hereinafter referred to as "The Bidder"

Preamble

The Principal intends to appoint Merchant Banker (s) for its proposed Follow-on Public Offer/ Qualified Institutions Placement/ Rights Issue. The Principal values full compliance with all relevant laws of the land, rules, regulations, economic use of resources and of fairness / transparency in its relations with its Bidder(s).

In order to achieve these goals, the Principal will appoint/ has appointed Independent External Monitors (IEMs) who will monitor the bidding process and the execution of the contract for compliance with the principles mentioned above.

Section 1 - Commitment of the Principal

- (i) The Principal commits itself to take all measures necessary to prevent corruption and to observe the following principles:
 - a. No employee of the Principal, personally or through family members, will in connection with the bidding for or the execution of an contract, demand, take a promise for or accept, for self or third person, any material or immaterial benefit which the person is not legally entitled to.
 - b. The Principal will, during the tender process treat all Bidder(s) with equity and reason. The Principal will in particular, before and during the tender process, provide to all Bidder(s) the same information and will not provide to any Bidder(s) confidential / additional



information through which the Bidder(s) could obtain an advantage in relation to the tender process or the contract execution.

- c. The Principal will exclude from the process all known prejudiced persons.
- (ii) If the Principal obtains information on the conduct of any of its employees which is a criminal offence under the IPC/PC Act, or if there be a substantive suspicion in this regard, the Principal will inform the Chief Vigilance Officer and in addition can initiate disciplinary actions.

Section 2 - Commitment of the Bidder(s)

- (i) The Bidder(s) commit themselves to take all measures necessary to prevent corruption. The Bidder(s) commit themselves to observe the following principles during participation in the tender process and during the contract execution.
 - a. The Bidder(s) will not, directly or through any other person or firm, offer, promise or give to any of the Principal's employees involved in the tender process or the execution of the contract or to any third person any material or other benefit which he/ she is not legally entitled to, in order to obtain in exchange any advantage of any kind whatsoever during the tender process or during the execution of the contract.
 - b. The Bidder(s) will not enter with other Bidders into any undisclosed agreement or understanding, whether formal or informal. This applies in particular to prices, specifications, certifications, subsidiary contracts, submission or non-submission of bids or any other actions to restrict competitiveness or to introduce cartelisation in the bidding process.
 - c. The Bidder(s) will not commit any offence under the relevant IPC/PC Act; further the Bidder(s) will not use improperly, for purposes of competition or personal gain, or pass on to others, any information or document provided by the Principal as part of the business relationship, regarding plans, technical proposals and business details, including information contained or transmitted electronically.
 - d. The Bidder(s) of foreign origin shall disclose the name and address of the Agents/representatives in India, if any, Similarly the Bidder(s) of Indian Nationality shall furnish the name and address of the foreign principals, if any. Further details as mentioned in the "Guidelines



on Indian Agents of Foreign Service providers/ Suppliers" shall be disclosed by the Bidder(s). Further, as mentioned in the Guidelines all the payments made to the Indian agent/representative have to be in Indian Rupees only.

- e. The Bidder(s) will, when presenting their bid, disclose any and all payments made, is committed to or intends to make to agents, brokers or any other intermediaries in connection with the award of the contract.
 - f. Bidder(s) who have signed the Integrity Pact shall not approach the Courts while representing the matter to IEMs and shall wait for their decision in the matter.
- (ii) The Bidder(s) will not instigate third persons to commit offences outlined above or be an accessory to such offences.

Section 3. Disqualification from tender process and exclusion from future contracts

If the Bidder(s) before award or during execution has committed a transgression through a violation of Section 2, above or in any other form such as to put their reliability or credibility in question, the Principal is entitled to disqualify the Bidder(s) from the tender process or take action as per the procedure mentioned in the "Guidelines on Banning of business dealings".

Section 4 - Compensation for Damages

- (i) If the Principal has disqualified the Bidder(s) from the tender process prior to the award according to Section 3, the Principal is entitled to demand and recover the damages.
- (ii) If the Principal has terminated the contract according to Section 3, or if the Principal is entitled to terminate the contract according to Section 3, the Principal shall be entitled to demand and recover from the Contractor liquidated damages of the Contract value or the amount equivalent to Performance Bank Guarantee.

Section 5 - Previous transgression

- (i) The Bidder declares that no previous transgressions occurred in the last three years with any other Company in any country conforming to



the anti-corruption approach or with any Public Sector Enterprise in India that could justify his exclusion from the tender process.

- (ii) If the Bidder makes incorrect statement on this subject, he can be disqualified from the tender process or action can be taken as per the procedure mentioned in "Guidelines on Banning of business dealings".

Section 6 - Equal treatment of all Bidders

- (i) In case of Agency by bidder (s), the Principal Bidder shall take the responsibility of the adoption of Integrity Pact by the Agents.
- (ii) The Principal will enter into agreements with identical conditions as this one with all Bidders.
- (iii) The Principal will disqualify from the tender process all bidders who do not sign this Pact or violate its provisions..

Section 7 - Criminal charges against violating Bidder(s)

If the Principal obtains knowledge of conduct of a Bidder or Agent, or of an employee or a representative or an associate of a Bidder, or Agent which constitutes corruption, or if the Principal has substantive suspicion in this regard, the Principal will inform the same to the Chief Vigilance Officer.

Section 8 - Independent External Monitor

- (i) The Principal appoints competent and credible Independent External Monitor for this Pact after approval by Central Vigilance Commission. The task of the Monitor is to review independently and objectively, whether and to what extent the parties comply with the obligations under this agreement.
- (ii) The Monitor is not subject to instructions by the representatives of the parties and performs his/her functions neutrally and independently. The Monitor would have access to all Contract documents, whenever required. It will be obligatory for him / her to treat the information and documents of the Bidders as confidential. He/ she reports to the Chairman/ Managing Director & CEO, Allahabad Bank.
- (iii) The Bidder(s) accepts that the Monitor has the right to access without restriction to all documentation pertaining to the Issue of the Principal including that provided by the bidder. The Contractor will also grant the Monitor, upon his/her request



and demonstration of a valid interest, unrestricted and unconditional access to their issue documentation. The same is applicable to Agent(s) also.

- (iv) The Monitor is under contractual obligation to treat the information and documents of the Bidder(s)/ Agent(s) with confidentiality. The Monitor has also signed declarations on 'Non-Disclosure of Confidential Information' and of 'Absence of Conflict of Interest'. In case of any conflict of interest arising at a later date, the IEM shall inform Chairman/ Managing Director & CEO, ALLAHABAD BANK and shall recuse himself/herself from that case.
- (v) The Principal will provide to the Monitor sufficient information about all meetings among the parties related to the Issue provided such meetings could have an impact on the contractual relations between the Principal and the Bidder. The parties offer to the Monitor the option to participate in such meetings.
- (vi) As soon as the Monitor notices or believes to notice, a violation of this agreement, he/she will so inform the Management of the Principal 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. Beyond this, the Monitor has no right to demand from the parties that they act in a specific manner, refrain from action or tolerate action.
- (vii) The Monitor will submit a written report to the Chairman & Managing Director, Allahabad Bank within 8 to 10 weeks from the date of reference or intimation to him by the Principal and should the occasion arise, submit proposals for correcting problematic situations.
- (viii) If the Monitor has reported to the Chairman & Managing Director, Allahabad Bank, a substantiated suspicion of an offence under relevant IPC/ PC Act, and the Chairman & Managing Director, Allahabad Bank 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.
- (ix) The word 'Monitor' would include both singular and plural.



9. Sanctions for Violation

- (i) Any breach of the aforesaid provisions by the Bidder or any one employed by him or acting on his behalf (whether with or without the knowledge of the Bidder) or the commission of any offence by the Bidder or any one employed by him or acting on his behalf, as defined in Chapter IX of the Indian Penal Code, 1860 or the Prevention of Corruption Act 1988 or any other act enacted for the prevention of corruption shall entitle the Bank to take all or any one of the following actions, wherever required:-
- (a) To immediately call off the pre-contract negotiations without assigning any reason or giving any compensation to the Bidder. However, the proceedings with the other Bidder(s) would continue.
 - (b) To immediately cancel the contract, if already signed, without giving any compensation to the Bidder.
 - (c) To recover all sums already paid by the Bank, and in case of an Indian Bidder with interest thereon at 2% higher than the prevailing Prime Lending Rate, while in case of a Bidder from a country other than India with interest thereon at 2% higher than the LIBOR. If any outstanding payment is due to the Bank from the Bidder in connection with any other contract for any other service/stores, such outstanding payment could also be utilized to recover the aforesaid sum and interest.
 - (d) To cancel all or any other Contracts with the Bidder.
 - (e) To debar the Bidder from entering into any bid from the Government of India for a minimum period of five years, which may be further extended at the discretion of the Bank.
 - (f) 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.
 - (g) If the Bidder or any employee of the Bidder or any person acting on behalf of the Bidder, either directly or indirectly, is closely related to any of the officers of the Bank, or alternatively, if any close relative of an officer of the Bank has financial interest/stake in the Bidder's firm, the same shall be disclosed by the Bidder at the time of filing of tender. Any failure to disclose the interest involved shall entitle the Bank to rescind the contract without payment of any compensation to the Bidder. The term 'close relative' for this purpose would mean spouse whether residing with the Government servant or not, but not include a spouse separated from the Government servant by a decree or order of a competent court; son or daughter or step son or step daughter and wholly dependent upon Government servant, but does not include a child or step child who is no longer in any way



dependent upon the Government servant or of whose custody the Government servant has been deprived of by or under any law; any other person related, whether by blood or marriage, to the Government servant or to the Government servant's wife or husband and wholly dependent upon Government servant.

- (h) 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 Bank, and if he does so, the Bank shall be entitled forthwith to rescind the contract and all other contracts with the Bidder. The Bidder shall be liable to pay compensation for any loss or damage to the Bank resulting from such rescission and the Bank shall be entitled to deduct the amount so payable from the money(s) due to the Bidder.

- (ii) The decision of the Bank to the effect that a breach of the provisions of this Integrity Pact has been committed by the Bidder shall be final and binding on the Bidder, however, the Bidder can approach the monitor(s) appointed for the purposes of this Pact.

Section 10 - Pact Duration

This Pact begins when both parties have legally signed it. It expires for the Bidder, 12 months after the last payment under the contract, and for all other Bidders 6 months after the contract has been awarded. Any violation of the same would entail disqualification of the bidders and exclusion from future business dealings.

If any claim is made / lodged during this time, the same shall be binding and continue to be valid despite the lapse of this pact as specified above, unless it is discharged / determined by Chairman & Managing Director of ALLAHABAD BANK.

Section 11 - Other provisions

- (i) This agreement is subject to Indian Law. Place of performance and jurisdiction is the Registered Office of the Principal, i.e. Kolkata.
- (ii) Changes and supplements as well as termination notices need to be made in writing. Side agreements have not been made.
- (iii) If the Bidder is a partnership, this agreement must be signed by all partners.
- (iv) Should one or several provisions of this agreement turn out to be invalid, the remainder of this agreement remains valid. In this case, the parties will strive to come to an agreement to their original intentions.



- (v) Issues like Warranty / Guarantee etc. shall be outside the purview of IEMs.
- (vi) In the event of any contradiction between the Integrity Pact and its Annexure, the Clause in the Integrity Pact will prevail.

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

(For & On behalf of the Bank)
(Office Seal)

(For & On behalf of Bidder)
(Office Seal)

Place -----

Date -----

Witness 1:

(Name & Address)

Witness 2:

(Name & Address)