

**RFP Reference no:- NHB/RMMD/DT/02/2022 dtd. 11.02.2022**



**Request for Proposal (RFP) -**

**Appointment of Debenture Trustee in respect of NHB's Bonds issuance**

**Resource Mobilisation and Management Department  
Head Office, National Housing Bank  
Core 5-A, 3<sup>rd</sup> Floor, India Habitat Centre, Lodhi Road,  
New Delhi – 110 003  
Phone: 011-011-39187000, 011- 39187043  
E-Mail: [bonds@nhb.org.in](mailto:bonds@nhb.org.in)**



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<b>1. IMPORTANT BID DETAILS</b>		
1.	Last Date and Time of Bid Submission	February 28, 2022 at 03:30 p.m.
2.	Date and Time of Opening the Technical Bid	Shall be decided by the NHB, and shall be informed to the participating bidders.
3.	Technical Bid Evaluation/ Presentation	Date and Time will be indicated for Bidders to make presentation on their technical bid. Bidders will be invited to make presentation either through Video Conference or physically at the Head Office of National Housing Bank at New Delhi.
4.	Date and Time of Opening the Financial Bid	Shall be decided by the NHB, after completion of Technical Bid evaluation. NHB shall inform the shortlisted bidders.
5.	Place of opening of Bids	National Housing Bank, Resource Mobilization & Management Department Head Office Core 5-A, 3 <sup>rd</sup> Floor, India Habitat Centre, Lodhi Road, New Delhi – 110003
6.	Contact details:	Email: <a href="mailto:bonds@nhb.org.in">bonds@nhb.org.in</a> Telephone: 01139187155
<i>For more information, please visit <a href="http://www.nhb.org.in">www.nhb.org.in</a></i>		

**Note: -**

- *Bids will be opened in the presence of Bidders who choose to attend as above. The above schedule is subject to change. Notice of any changes will be provided through e-mail from designated contact personnel only or publishing on NHB's website. Further, please note that the Bid opening Date, Time & Venue will be intimated to the Bidders at a later date.*
- *All data/information, submitted vide documentary proofs/company records along this*

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*RFP, must be reported & will be treated as on date of publication of this RFP.*

2. National Housing Bank (NHB), a statutory institution, is a statutory body under the Government of India, established under National Housing Bank Act, 1987 ("the Act").

- a. NHB has been established to achieve, inter alia, the following objectives –
  - To promote a sound, healthy, viable and cost-effective housing finance system to cater to all segments of the population and to integrate the housing finance system with the overall financial system.
  - To promote a network of dedicated housing finance institutions to adequately serve various regions and different income groups.
  - To augment resources for the sector and channelize them for housing.
  - To make housing credit more affordable.
  - To supervise the activities of housing finance companies.
  - To encourage augmentation of supply of buildable land for housing and to upgrade the housing stock in the country.
  - To encourage public agencies to emerge as facilitators and suppliers of serviced land, for housing.
- b. The head office of NHB is located in New Delhi and regional offices located at Mumbai, Delhi, Bengaluru, Hyderabad, Kolkata. It has regional representative offices located at Ahmedabad, Bhopal, Lucknow, Chennai, and Guwahati.

### **3. Purpose:**

Appointment of Debenture Trustee in respect of NHB's Bonds issuance.

### **4. Scope of Work:**

To act as Debenture Trustee as per the applicable clauses of the SEBI Regulations and the Companies Act for all NHB Bonds issuance during the year. The Debenture Trustee will be required to undertake all activities until the redemption of the said Bonds.

### **5. Period of Contract:**

Initially, the Trustee will be appointed for a period of one year from the date of appointment, which may be extended for maximum up to three years after evaluating the performance of the Trustee on yearly basis. The quote will remain valid for the entire maturity of all the Bonds issued during the year. In case NHB decides to issue Bonds in multiple tranches, the Debenture Trustee would be required to undertake all

activities for each tranche. NHB reserves the right to terminate the contract after giving one month's notice to the Debenture Trustee.

**Note:**

This RFP is not exhaustive in describing the functions, activities, responsibilities and services for which Trustee will be responsible. The Bidder, by participation in this tender, implicitly confirm that if any functions, activities, responsibilities or services which are either not specifically described in this RFP or specifically described but has to undergo suitable changes/modifications due to regulatory/statutory changes and are termed necessary or appropriate by NHB for the proper performance of the contract, such functions, activities, responsibilities or services (with applicable changes, if any) will be deemed to be implied by and included within the scope of services under this RFP and Bidder's response to the same extent and in the same manner as if specifically described in this RFP and Bidder's response.

**6. Instructions to Bidders:**

**6.1 General Instructions:**

1. Bids are invited from entities registered with SEBI and possessing a valid SEBI registration certificate and a minimum continuous experience for the past 5 years as Debenture Trustees in debt offerings through public/ private placement basis.

2. Bidders are to submit proposals strictly as per the terms and conditions mentioned in the RFP.

3. A Bidder, by responding to this tender, will be deemed to have unconditionally accepted the terms of this RFP.

4. Rates quoted in the bid will be deemed to be firm and valid for a period of six months from the date of opening of the bids.

5. Bids will not be accepted if: (a) faxed or emailed. (b) received after the scheduled date and time. (c) deemed to be incomplete, in deviation or conditional.

6. All costs and expenses incurred by the Bidders in any way associated with the development, preparation, and submission of responses, including but not limited to; the attendance at meetings, discussions, demonstrations, etc. and providing any additional information required by NHB, will be borne entirely and exclusively by the Bidder.

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7. No binding legal relationship will exist between any of the Bidders and NHB until execution of a contractual agreement, except the pre-contract Integrity Pact to be submitted along with the Bid. Post evaluation and finalization of the Bids and identification of the successful Bidder, the Integrity Pact will form part of the definitive agreement to be signed by the successful Bidder. For the other Bidders, the pre-contract Integrity Pact will be binding on them for any acts/omissions committed by the Bidder in violation/breach of the said pre-contract Integrity Pact in relation to the Bid submitted.

8. Each Bidder acknowledges and accepts that NHB may in its absolute discretion apply selection criteria specified in the document for evaluation of proposals for short listing / selecting the eligible Trustee(s).

9. Every Bidder will, by submitting his Bid in response to this RFP, be deemed to have accepted the terms of this RFP and the Disclaimer.

10. Bidders are required to direct all communications related to this RFP, through the nominated Point of Contact persons, mentioned below:

<b>Contact Persons:</b>
Raj Kumar Negi, Manager Resource Mobilisation & Management Department (RMMD) Head Office, National Housing Bank Core 5-A, 3rd Floor, India Habitat Centre, Lodhi Road, New Delhi – 110 003 Tel.: +911139187155 Mobile - +91-8130 393 458

11. NHB may, in its absolute discretion, seek additional information or material from any Bidder/s even after the tender/RFP closes and all such information and material provided must be taken to form part of that Bidder's response.

12. Bidders should provide details of their contact person, telephone, email and full address(s) to ensure that replies to RFP could be conveyed promptly.

13. If NHB, in its absolute discretion, deems that the originator of any query will gain an advantage by any response to such query, then NHB reserves the right to communicate such response to all Bidders.

14. Queries / Clarification if any, may be taken up with the contact person/s detailed above before the deadline for submission of Bids between 10:00 am to 06:00 pm on Monday to Friday, excluding public holidays.

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15. Bidder should not have been blacklisted/debarred from participation in the Bid process by any of the Govt. Departments/PSUs/Banks/Financial Institutes in India.

16. NHB will notify all short-listed Bidders in writing or by mail or by publishing in its website as soon as practicable about the outcome of their RFP. NHB is not obliged to provide any reasons for any such acceptance or rejection.

17. NHB reserves the right to:

a. Cancel/accept/reject any or all of the bids without assigning any reasons.

b. Determine the lowest bid after negotiations in case there are more than one L1 bidders.

c. Select the Debenture Trustee depending upon its internal criteria in case there are more than one L1 bidders.

d. Further negotiate the Trustee fees with the lowest bidder.

e. Reduce or increase the amount of bond issue without assigning any reasons.

f. Call for relevant documents as it feels necessary for purposes of authentication.

g. Modify the indicated time schedule for bids without assigning any reasons.

18. NHB may engage in discussion or negotiation with any Bidder (or simultaneously with more than one Bidder) during evaluation to improve or clarify any response.

19. In all matters of dispute, the decision of NHB shall be final and binding on the parties.

### **6.2 Digital copy of Tender/RFP Document:**

The digital/soft copy of the Tender/RFP document will be made available on NHB's website <http://www.nhb.org.in> .

### **6.3 Non-Transferability of Tender/RFP:**

This tender/RFP document is not transferable.

### **6.4 Erasures or Alterations:**

The offers containing erasures or alterations may not be considered. Any interlineations', erasures or overwriting in technical Bids may be considered at the

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discretion of NHB only if they are initialed by the person signing the Bids. However, any interlineations', erasures or overwriting in any form will not be accepted in the commercial Bid. There should be no hand-written material, corrections or alterations in the offer. Technical details must be completely filled up. Correct technical information of the product being offered must be filled in. Filling up of the information using terms such as "OK", "accepted", "noted", "as given in brochure/manual" is not acceptable. However, NHB may treat offers not adhering to these guidelines as unacceptable. NHB may, in its absolute discretion, waive any non-conformity or irregularity in the offer, which in the opinion of NHB is ancillary and not essential. This shall be binding on all Bidders and NHB reserves the right for such waivers.

### **6.5 Amendment to the Bidding/Tender/RFP document:**

- At any time prior to the deadline for submission of Bids, NHB, for any reason, may modify the Bidding/Tender/RFP document, by amendment or corrigendum.
- The amendment will be posted on NHB's website [www.nhb.org.in](http://www.nhb.org.in)
- All Bidders must ensure that all amendments/enhancements (if any) in the RFP have been considered by them before submitting the Bid. NHB will not have any responsibility in case of any omission by Bidder/s.
- NHB at its discretion may extend the deadline for the submission of Bids.
- NHB shall not be liable for any communication gap. Further NHB reserve the right to scrap the tender or drop the tendering process at any stage without assigning any reason.

### **6.6 Right to Alter Location / Quantities:**

NHB reserves the right to alter the proposed location/s specified in the RFP. NHB also reserves the right to add/delete one or more location/s from the list specified in this RFP, from time to time.

### **6.7 Documents Comprising the Bid (Please follow the instructions, if any, separately prescribed in the Formats):**

1. Bidder's information in the format as prescribed in Annexure - I;
2. Bidder's Experience details in the format as prescribed in Annexure - II;
3. Information on Minimum Eligibility in the format as prescribed in Annexure - III.
4. The Technical Proposal: The Technical Bid should be submitted in the format as prescribed in Annexure - IV along with the covering letter in the format as prescribed in Annexure - IV(A).

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5. The Commercial Proposal: The Commercial Bid should be submitted in the format as prescribed in Annexure V along with the covering letter in the format as prescribed in Annexure V (A).

6. Pre-Contract Integrity Pact (wherever applicable) in the format in Annexure VI (The Pre-Contract Integrity Pact should be submitted neatly typed in on ₹100/- non-judicial stamp paper duly signed by the authorized signatory and the same will be signed on behalf of NHB subsequently. The date of execution should be the date as mentioned in the Technical Bid by the Bidder)

### **6.8 Bid Currency:**

Bids to be quoted in Indian Rupee only. Bids in currencies other than INR will not be considered.

### **6.9 Period of Validity of Bids:**

- Prices and other terms offered by Bidders must be valid for a period of six months from the date of submission of commercial Bid for acceptance by NHB.
- In exceptional circumstances NHB may solicit the Bidders' consent for extension of the period of validity. Any such request and response thereto shall be made in writing.

## **7. Format and Signing of Bids**

1) Each Bid shall be submitted in two parts:

- Part I: consists of Minimum Eligibility Criteria, Technical Bid. The above contents will be referred to as "Technical Proposal".

- Part II : covering only the Commercial Bid herein referred to as "Commercial Proposal"

2) The basic requirements to be fulfilled by a trusteeship Company to be eligible for appointment as NHB debenture trustee are as under:

- Minimum 5 years of existence as trusteeship service provider
- Presently serving minimum 2 Government organizations.
- Minimum turnover of ₹ 15 Crore.

3) The eligible bidders will be evaluated based on the following parameters:

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<b>Parameters</b>	<b>Criteria Points</b>	<b>(Max Marks)</b>
1) Minimum 5 years of existence as trusteeship service provider:  a. $\geq 5$ years and $\leq 10$ years of existence b. $> 10$ years and $\leq 15$ years of existence c. $> 15$ years of existence	5 Marks 10 Marks 15 Marks	Max Marks 15
2) Specific experience of the Bidder (Most recent onwards):  a. $\geq 2$ work orders pertaining to Banks, FIs, Govt., PSUs b. $\geq 3$ years and $\leq 5$ work orders pertaining to Banks, FIs, Govt., PSUs c. $> 5$ work orders or more pertaining to Banks, FIs, Govt., PSUs	15 Marks 20 Marks 25 Marks	Max Marks 25
3) Trusteeship of Bonds/Debenture undertaken of value of ₹ 500 Crs and above in the last 2 years (2019-20 and 2020-21):  a. Upto 2000 Crores b. 2000 Crores or more	5 Marks 10 Marks	Max Marks 10
4) Turnover for last three years (2018-19, 2019-20 2020-21):  a. $\geq 30$ Crore b. $\geq 50$ Crore	5 Marks 10 Marks	Max Marks 10
5) Presentation (covering approach and methodology for the entire scope of work, compliance monitoring process/mechanism as per SEBI Regulations, strength of the Trusteeship Co., geographical presence etc.)	40 Marks	Max Marks 40
<b>Total Marks</b>	<b>100 Marks</b>	<b>Max Marks 100</b>

**Note:**

- i. Bidders have to provide copies of supporting documents against each criterion mentioned above, without which bid may be rejected.
- ii. The selection process consists of two phases viz., 1) Technical Evaluation 2) Commercial Evaluation

iii. The minimum qualification score for the Technical Bids would be 70 (cut-off marks) out of Total 100 marks (Including marks for presentation) and only the bids getting score 70 or more than cut off marks will qualify for commercial evaluation.

iv. Evaluation Criteria proposed to be adopted would be based on Techno-Commercial i.e., Quality cum Cost Based System (QCBS) where Technical Bid Score will get a weightage of 70 and Commercial Bid Score a weightage of 30.

v. Bidder must score 70% against the marks allocated other than the presentation (Bidder who will score 70% of 60 marks i.e., 42 to be called for the presentation).

vi. The evaluation committee may, at its sole discretion, decide to seek more information / proof from the respondents.

## **7.2 Financial Bid:**

Only trusteeship firms successfully qualifying the requisite criteria of the Technical Bid process would be considered eligible for the Financial Bid Round.

The evaluation of the Financial Bids would be as follows:

- 1) The lowest bid will be assigned the maximum Financial Score of 100 points.
- 2) The Financial Scores of the other Financial Bids will be computed relative to the lowest evaluated Financial Bid.

## **7.3 Evaluation under Combined Technical & Financial Bid (Quality & Cost Based System - QCBS):**

Under this method, minimum qualifying marks (normally 70-80) out of maximum 100 as benchmark for quality of the technical proposal will be prescribed and indicated in the RFP along with a scheme for allotting marks for various technical criteria /attributes. During evaluation of technical proposal, quality score is assigned out of the maximum 100 (Hundred) marks, to each of the responsive bids, as per the scheme laid down in the RFP. The consultants/service providers who are qualifying as per the technical evaluation criteria are considered as technically responsive and the rest would be considered technically non-responsive and would be dropped from the list. Financial proposals are then opened for only eligible and responsive offers and other financial offers are returned unopened to bidders.

The financial proposals are also given cost-score based on relative ranking of prices, with 100 (Hundred) marks for the lowest and pro-rated lower marks for higher priced offers.

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The total score shall be obtained by weighting the quality and cost scores and adding them. The weight given to the technical score may not be confused with the minimum qualifying technical score (though they may in some case be equal). For example, the weightage given to cost score may be 30% (Thirty per cent) and technical score may be given weightage of 70% (Seventy per cent, but should never be more than 80%). The proposed weightings for quality and cost shall be specified in the RFP. The firm obtaining the highest total score shall be selected.

### *Example:*

RFP has listed a minimum qualifying mark for technical eligibility as 75 and the weightage for technical bids and financial bids as 70:30. Four proposals A, B, C & D are received. A, B, C & D have scored 75, 80, 90 & 65 marks respectively on technical evaluation. Being below the cut-off of 75, D stands disqualified, and its financial bid will not be opened. A, B & C stand qualified.

Financial bids of A, B & C are opened at notified time/place in presence of authorized representatives of the bidders who choose to participate. Their quotes and evaluated cost is given as under (lowest quote is evaluated as 100):

	<b>Quoted Cost</b>	<b>Evaluated Cost</b>
A	180	120
B	150	100
C	165	110

Using the formula  $LEC/EC$ , where  $LEC$  = lowest evaluated cost &  $EC$  = evaluated cost, A, B & C were awarded following points for financial proposals:

$$\begin{aligned} \text{A } 100/120 &= 83 \text{ points} & \text{B } 100/100 &= 100 \\ \text{points C } 100/110 &= 91 \text{ points} \end{aligned}$$

In the combined evaluation, the combined technical and financial score is calculated with weightage as follows and ranked:

	<b>Technical Score</b>		<b>Financial Score</b>		<b>Total Score</b>	<b>Rank</b>
A	$75 \times 0.70$	+	$83 \times 0.30$	=	77.40	77.40
B	$80 \times 0.70$	+	$100 \times 0.30$	=	86.00	86.00
C	$90 \times 0.70$	+	$91 \times 0.30$	=	90.30	90.30

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Thus, proposal C has been ranked H1 with quoted price of 165 and emerged winner.

a) Proposals would be ranked according to their Final Score arrived at by combining Technical and Financial Scores with applicable weightages as detailed below:

Final Score (FS) = Total of Technical Score x (T) + Total Financial Score x (F)

Where, 'T' = Weightage given to the Technical Bid & 'F' = Weightage given to the Financial Bid.

b) Weightage for the bids:

I.	Technical Bid	(T)	70%
II.	Financial Bid	(F)	30%
<b>Total Weightage</b>			<b>100%</b>

*\* Please note that the NHB reserves the right to revise the evaluation criteria, methodology, distribution points and weightages; if it finds it necessary to do so.*

c) Selection criteria:

- The eligible bidders who qualify in the Technical bid, only their financial bid will be opened. NHB may inform the agencies which are selected in the 1<sup>st</sup> Stage without disclosing Marks obtained by them.
- The bidder achieving the highest Final Score (FS), as detailed above, will be shortlisted and may be invited for negotiations, if required.

### 7.4 Commercial Terms and Conditions:

- The Price quoted by the Bidder should include all expenses associated with completion of the scope of work.
- Bid submitted with adjustable price quotation will be treated as non-responsive and will be rejected.
- The Commercial Bid should be submitted in the format as prescribed in Annexure - V along with the covering letter in the format as prescribed in Annexure – V(A).

### 8. Sealing and Marking of Bids:

8.1 Interested Debenture Trustee/s may submit its quotation (separately for Technical and Commercial) in a sealed envelope superscripting 'Quotations for

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appointment of Debenture Trustee for issuance of NHB Bonds' at NHB HO (Dispatch Section on 4th Floor) with the following address on or before February 28, 2021 by 3:30 pm.

8.2 Please note that the quotation should be duly stamped and signed supporting documents, for meeting the minimum eligibility criteria stated in the RFP in an envelope superscripting 'Document for appointment of Debenture Trustee for issuance of NHB Bonds'.

- a) The technical bid (separately) in a sealed envelope superscripting '*Technical Bid for appointment of Debenture Trustee for issuance of NHB Bonds*'
- b) The commercial bid (separately) in a sealed envelope superscripting '*Commercial Bid for appointment of Debenture Trustee for issuance of NHB Bonds*'
- c) Both the aforesaid envelope in a sealed envelope superscripting '*Quotations for appointment of Debenture Trustee for issuance of NHB Bonds*'

8.2 Sealed Bids must be clearly marked as "Confidential – Quotation for Debenture Trustee" and addressed to:

Shri Ranjan Kumar Barun  
Deputy General Manager  
National Housing Bank  
Core 5A, 4th Floor, India Habitat Centre,  
Lodhi Road, New Delhi 110 003  
Mob.: +919717691296

8.3 The Original Bids shall be typed or written in indelible ink 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 Bids shall put their initials on all pages of the Bids, except for un-amended printed literature.

8.4 The Bids should be accompanied by duly stamped and signed supporting documents, for meeting the minimum eligibility criteria stated above.

**8.5 Deadline for submission of Bids:**

- The Bids must be received by NHB at the addressed specified, not later than the last date of Bid submission as indicated above.

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- In the event of the specified date for the submission of Bids, being declared a holiday for NHB, the Bids will be received up to the appointed time on the next working day.
- NHB may, at its discretion, extend the deadline for submission of Bids by amending the Bid documents with intimation on NHB's website, in which case, all rights and obligations of NHB and Bidders previously subject to the deadline will thereafter be subject to the deadline as extended.

### **8.6 Late Bids**

Any Bid received by NHB after the deadline for submission of Bids prescribed by NHB will be rejected and returned unopened to the Bidder.

### **8.7 Opening of Bids by NHB:**

- On the scheduled date and time, Bids will be opened by NHB Committee in presence of Bidder representatives who will attend the meeting on the specified date and time.
- Place of Opening of Technical Bids: New Delhi (virtually)
- The Bidder name and presence or absence, RFP cost and such other details as NHB, at its discretion may consider appropriate, will be announced at the time of Technical Bid opening.

### **8.8 Clarification of Bids:**

During evaluation of Bids, NHB, at its discretion, may ask the Bidder for clarification of its Bid. The request for clarification and the response shall be in writing (Fax/e-Mail), and no change in the substance of the Bid shall be sought, offered or permitted.

### **8.9 Preliminary Examinations:**

- NHB will examine the Bids to determine whether they are complete, the documents have been properly signed; supporting papers/documents attached and the Bids are generally in order etc.
- NHB may, at its sole discretion, waive any minor infirmity, nonconformity or irregularity in a Bid which does not constitute a material deviation, provided such a waiver does not prejudice or affect the relative ranking of any Bidder.

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- The decision of NHB is final towards evaluation of the Bid documents.

### **8.10 Proposal Ownership:**

The proposal and all supporting documentation submitted by the Bidder shall become the property of NHB unless NHB agrees to the Bidder's specific request/s, in writing that the proposal and documentation be returned or destroyed.

### **8.11 Instructions to the Bidders:**

The Bidder shall not outsource the work assigned by NHB, to any third party except with NHB's prior written consent and attend all complaints registered by NHB through its own service/support infrastructure only.

### **8.12 Modification and Withdrawal:**

- Every Bidder shall submit only one proposal. If any Bidder submits more than one proposal, all such proposals shall be disqualified.
- NHB has the right to reject any or all Bids received without assigning any reason whatsoever. NHB shall not be responsible for non-receipt / non-delivery of the Bid documents due to any reason whatsoever.

### **8.13 Revelation of Prices:**

The prices in any form or by any reasons should not be disclosed in the technical or other parts of the Bid except in the Commercial Bid. Failure to do so will make the Bid liable to be rejected.

### **8.14 Terms and Conditions of the Bidding firms:**

The Bidding firms are not required to impose their own terms and conditions to the Bid and if submitted will not be considered as forming part of their Bids. The Bidders are advised to clearly specify the deviations as per Annexure-IV, in case terms and conditions of the contract applicable to this RFP are not acceptable to them. The Bidders should also describe clearly in what respect and up to what extent the equipment and services being offered differ/ deviate from the specifications laid down in the specifications and requirements.

### **8.15 Contacting NHB or putting outside influence:**

Bidders are forbidden to contact NHB on any matter relating to this Bid from the time of submission of Commercial Bid to the time the contract is awarded. Any effort

on the part of the Bidder to influence Bid evaluation process, or contract award decision may result in the rejection of the Bid.

**8.16 Proposal Content:**

The Bidders' proposals are central to the evaluation and selection process. Therefore, it is important that the Bidders carefully prepare the proposal. The quality of the Bidder's proposal will be viewed as an indicator of the Bidder's capability to provide the solution and Bidder's interest in the assignment.

**8.17 Banned or Delisted Bidder:**

Bidders have to give a declaration that they have not been banned or delisted by any Government, Quasi Government agencies, PSUs or PSBs and its subsidiaries. If a Bidder has been banned by any Government, Quasi Government agencies, PSUs or PSBs and its subsidiaries, this fact must be clearly stated. If this declaration is not given, the Bid will be rejected as non-responsive. This declaration will be submitted along with the Technical Bid.

**8.18 Compliance with Laws:**

(a) The Bidder shall undertake to observe, adhere to, abide by, comply with and notify NHB about all laws in force or as are made applicable in future, pertaining to or applicable to them, their business, their employees or their obligations towards them and all purposes of this tender and shall indemnify, keep NHB indemnified, hold harmless, defend and protect NHB and its employees/officers/staff/personnel/representatives/agents from any failure or omission on its part to do so and against all claims or demands of liability and all consequences that may occur or arise for any default or failure on its part to conform or comply with the above and all other statutory obligations arising there from.

(b) The bidder shall promptly and timely obtain all such consents, permissions, approvals, licenses, etc., as may be necessary or required for any of the purposes of this project or for the conduct of their own business under any applicable Law, Government Regulation/Guidelines and shall keep the same valid and in force during the term of the project/contract, and in the event of any failure or omission to do so, shall indemnify, keep indemnified, hold harmless, defend, protect and fully compensate NHB and its employees/ officers/ staff/ personnel/ representatives/agents from and against all claims or demands of liability and all consequences that may occur or arise for any default or failure on its part to conform or comply with the above and all other statutory obligations arising therefrom and NHB shall give notice of any such claim or demand of liability within reasonable time to the Bidder.

(c) In case NHB undergoes a merger, amalgamation, takeover, consolidation, reconstruction, change of ownership, etc., this contract shall be considered to be assigned to the new entity and such an act shall not affect the rights and obligations of the bidder under this contract.

**8.19 False / Incomplete statement:**

Any statement/declaration made by the Bidder, if proved wrong or false or incomplete or such as to withhold any information relevant to the award of the tender, at any stage of the tender/Bid process or in the event of his Bid/tender having been accepted, at any stage of the contract, shall render his/their Bid(s)/tender(s)/contract(s) liable to be cancelled/rescinded.

**9. Price:**

- a) The Price quoted by the Bidder should include all type of costs.
- b) The price should be valid and firm for full contract period.
- c) The price should be inclusive of all taxes (except GST), duties, levies charges, transportation, insurance, as per Commercial Bid.
- d) The price quoted by the Bidder shall remain firm during the Bidder's performance of the contract i.e., till the maturity of Bonds/Debenture which may be extended, if required, by NHB.
- e) Bid submitted with adjustable price quotation will be treated as non-responsive and will be rejected.
- f) Based on the contracted rates, NHB at its discretion may place repeat order/s annually after performance review of the previous year/assignment.

**9.2 Payment in case of termination of contract:**

Subject to the terms of the RFP, in case the contract is terminated, payment towards services will be made on pro rata basis, for the period services have been delivered, after deducting applicable penalty and TDS/other applicable taxes.

**10. Pre-Contract Integrity Pact Clause (To be mentioned only in cases depending on the threshold fixed as per the policy of NHB):**

A "Pre-Contract Integrity Pact" would be signed between NHB and the Bidder. This is a binding agreement between NHB and Bidders. Under this Pact, the Bidders agree with NHB to carry out the assignment in a specified manner. The format of Pre-Contract Integrity Pact will be as per Annexure - VI.

The following set of sanctions shall be enforced for any violation by a Bidder of its commitments or undertakings under the Integrity Pact:

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- (i) Denial or loss of contracts;
- (ii) Liability for damages to the principal and the competing Bidders; and
- (iii) Debarment of the violator by NHB for an appropriate period of time.

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

**11. Independent External Monitors (IEM)**

The details of IEMs appointed for the purpose of this RFP is as under:

- (1) Sh. Kishore Kumar Sansi E-mail ID: kishoresansi1@gmail.com
- (2) Sh. Rakesh Rewari E-mail ID: r\_rewari@yahoo.com

**Bidder Information**

Please provide following information about the Company (Attach separate sheet if required): -

S. No.	Information	Particulars / Response
1.	Company Name	
2.	Date of Incorporation	
3.	Type of Company [Govt/PSU/Pub. Ltd / Pvt. Ltd/partnership/proprietary]	
4.	SEBI Registration No. and date of registration. <b>Registration Certificate to be enclosed</b>	
5.	Address of Registered Office with contact numbers [phone /fax]	
6.	PAN No	
7.	<b>Contact Details of Bidder authorized to make commitments to NHB</b>	
8.	Name	
9.	Designation	
10.	FAX No	
11.	Mail ID	
12.	Company Head Office and Addresses Contact Person(s) Phone Fax E-mail Website	
13.	Provide the range of services /options offered by you covering service description.	Yes / No / Comments (if option is 'No')
14.	Any pending or past litigation (within three years)? If yes please give details Also mention the details of claims and complaints received in the last three years (About the Company / Services provided by the company).	Yes/No/Comments (if option is 'Yes') (If option is 'Yes' Bidder may Not be considered)

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15.	Please mention turnover and Net Profit/Loss for last three years and include the copies of Balance Sheet in support of it.	Year	Turnover	Net Profit/Loss(-)
		2018-19		
		2019-20		
		2020-21		

**Audited/CA certificate of Balance sheet and Profit & Loss accounts for last 3 years to be submitted.**

**Authorized Signatories**

**(Name & Designation, seal of the company)**

**Date:**

**Bidder Experience Details**

1.	Bidder's experience (in years)			
	a) Experience in India			
	b) Global experience			
2.	Details of minimum three service/supply contracts on _____ executed with Public Sector Banks/FIs/Ministry of India.			
3.		Name of the client & Contact information	Active/Expired	Contract Period (From to To Date)
3.1	Assignment 1			
3.2	Assignment 2			
3.3	Assignment 3			
4.	Total number of service contracts executed.			
5.	Service Parameters			
6.	No. of qualified personnel employed			
7.	Number of operating offices in India			
8.	Operating Office in NCR.			

**Authorized Signatories**

(Name &amp; Designation, seal of the company)

Date:

**Information on min. eligibility:**

**Minimum Eligibility**

Following format has to be filled by the Bidder and has to be submitted along with relevant documentary proof.

S.No.	Basic Requirements	Document Required
1.	Minimum 5-years of trusteeship services provided	
2.	Serving min. 2-government organization	
3.	Minimum turnover of ₹ 15 Crore.	
4.	SEBI Registration letter	

**Authorized Signatories**

(Name & Designation, seal of the company)

Date:

**ANNEXURE – IV**

**Technical Bid Format**

Bidder response to the Technical Bid of this RFP document must be provided as detailed in para. 7 of RFP. Any extra information may be provided as separate section at the end of Technical Bid document. Technical Bid should be submitted with covering letter.

- 1. Details as detailed in para. 7 of RFP.**
- 2. Technical Proposal Covering Letter (as per Annexure –IV(A))**

**Note:** Bidder must submit softcopy of complete technical Bid inside the sealed envelope meant for "Technical Proposal".

**Technical Bid Covering Letter**

Date :

To  
The Deputy General Manager  
National Housing Bank,  
Resource Mobilisation & Management Department  
Head Office  
Core 5-A, 3rd Floor, India Habitat Centre, Lodhi Road,  
New Delhi – 110003

Dear Sir,

**Technical Bid - Debenture trustee for NHB Bonds**

We, the undersigned, offer to provide services for the above-mentioned assignment, in accordance with your RFP document [Insert RFP Number] dated [Insert Date]. We are hereby submitting our Proposal, which includes Minimum Eligibility Criteria, this Technical Proposal. The minimum eligibility criteria and Technical Proposal are put in one envelope and the Commercial Proposal in a separate envelope.

We understand you are not bound to accept any proposal you receive.

Dated at \_\_\_\_\_ / \_\_\_\_\_ day of \_\_\_\_\_ 2022

Yours faithfully,

**For**

**Signature**

**Name:**

**Address:**

**(Authorised Signatory)**

**Commercial Proposal:**

Sl.	Initial Fee	Secured (Amt. in ₹)	Unsecured (Amt. in ₹)
1.	Issue Size		
2.	≤500 crs		
3.	> 500 crs - ≤ 1500 crs		
	>1500 crs		

Sl.	Annual Fee	Secured (Amt. in ₹)	Unsecured (Amt. in ₹)
1.	Issue Size		
2.	≤500 crs		
3.	> 500 crs - ≤ 1500 crs		
	>1500 crs		

***Bidders are requested to note the following:***

- Fees quoted should be excluding GST
- Payment of fee will be subject to deduction of TDS as applicable.
- Initial acceptance fee for each Bond issue will be released only upon completion of all formalities for creation of the Trusteeship for the respective Bond issue.
- All the details must be provided as per format. Incomplete formats will result in rejection of the proposal.
- Bidder must submit physical copy of complete commercial Bid inside the sealed envelope meant for 'Commercial Proposal'.
- All the rates must be quoted in INR.
- The commercials quoted in the commercial Bid are valid for six months from the date of opening of commercial Bids.

**Authorized Signatories**

**(Name & Designation, seal of the company)**

**Date:**

**Commercial Bid Covering Letter**

The Deputy General  
National Housing Bank,  
Resource Mobilisation & Management Department  
Head Office  
Core 5-A, 3rd Floor, India Habitat Centre, Lodhi Road,  
New Delhi – 110003

Dear Sir,

**Commercial Bid – Debenture trustee for NHB Bonds**

We, the undersigned, offer to provide services for the above-mentioned assignment, in accordance with your Request for Proposal [\_\_\_\_\_Insert RFP Number] dated [\_\_\_\_\_], and Commercial Proposals. The Total fee is inclusive of all taxes, duties, charges and levies (as applicable and payable under the local laws) and out of pocket expenses that we might incur and there will be no additional charges.

Our Commercial Proposal shall be binding upon us, subject to the modifications resulting from contract discussions, up to expiration of the validity period of the Proposal i.e. \_\_\_\_\_ up to \_\_\_\_\_[date].

Yours faithfully,

**For .....**

**Signature**

**Name**

**Address**

**(Authorised Signatory)**

Date:

Annexure - VI

Pre-Contract Integrity Pact

(To be executed on a non- judicial stamp paper)

This pre-bid/pre-contract Agreement (hereinafter called “**this Integrity Pact**”) between, the National Housing Bank, a bank established under the provisions of the National Housing Bank Act, 1987 having its Head Office at Core 5A, India Habitat Centre, Lodhi Road, New Delhi-110003 represented through Shri/Ms \_\_\_\_\_ , (Designation) (hereinafter called “NHB”, which expression shall mean and include, unless the context otherwise requires, its successors in office and assigns) of the First Part

**AND**

M/s \_\_\_\_\_ represented by Shri \_\_\_\_\_, Chief Executive Officer (hereinafter called the “Bidder” which expression shall mean and include, unless the context otherwise requires, his successors and permitted assigns) of the Second Part.

*(The party of the First Part and the party of the Second Part are hereinafter collectively referred to as the “Parties” and individually as the “Party”)*

**WHEREAS** NHB proposes to procure \_\_\_\_\_ (name of the items/services) as mentioned in the RFP No. \_\_\_\_\_ (“RFP”) and the Bidder is willing to offer/has offered \_\_\_\_\_ (name of the items/services) as desired by NHB in terms of the RFP;

**WHEREAS** the Bidder is a private company/public company/Government undertaking/ partnership/registered export agency, constituted in accordance with the relevant law in the matter and NHB is a statutory body established under the Act of Parliament;

**WHEREAS** to avoid all forms of corruption by following a system that is fair, transparent and free from any influence/prejudiced dealings prior to, during and subsequent to the currency of the contract to be entered into with a view to:-

- (i) enabling NHB to obtain the desired said stores/equipment/services at a competitive price in conformity with the defined specifications by avoiding the high cost and the distortionary impact of corruption on public procurement and
- (ii) enabling Bidders to abstain from bribing or indulging in any corrupt practice in order to secure the contract by providing assurance to them that their competitors

will also abstain from bribing and other corrupt practices and NHB will commit to prevent corruption, in any form, by its officials by following transparent procedures.

**AND WHEREAS** the Parties hereto hereby agree to enter into this Integrity Pact on the terms and conditions mentioned hereinafter.

NOW IT IS THEREFORE AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:

### **1. Commitments of NHB**

**1.1** NHB undertakes that no official of NHB, connected directly or indirectly with the contract, will demand, take a promise for or accept, directly or through intermediaries, any bribe, consideration, gift, reward, favour or any material or immaterial benefit or any other advantage from the Bidder, either for themselves or for any person, organization or third party related to the contract in exchange for an advantage in the bidding process, Bid evaluation, contracting or implementation process related to the contract.

**1.2** NHB will, during the pre-contract stage, treat all Bidders alike and will provide to all Bidders the same information and will not provide any such information to any particular Bidder which could afford an advantage to that particular Bidder in comparison to other Bidders.

**1.3** All the officials of NHB will report to the appropriate Government office any attempted or completed breaches of the above commitments as well as any substantial suspicion of such a breach.

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

### **3. Commitments of Bidders**

**3.1** Compliance of the Instructions of GOI/Guidelines of CVC/Others: The Bidder undertakes that in case of its selection as the successful Bidder, it shall perform its duties under the Contract in strict compliance of the relevant and extant instructions of Government of India, GFR issued by Ministry of Finance, Guidelines of CVC and provisions of the Procurement Manual/relevant instructions of NHB, as applicable to the subject matter.

3.2 The Bidder represents that it has the expertise to undertake the assignment/contract and also has the capability to deliver efficient and effective advice/services to NHB under the contract in terms of the RFP.

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

(a) The Bidder will not offer, directly or through intermediaries, any bribe, gift, consideration, reward, favour, any material or immaterial benefit or other advantage, commission, fees, brokerage or inducement to any official of NHB, connected directly or indirectly with the Bidding process, or to any person, organization or third party related to the contract in exchange for any advantage in the Bidding, evaluation, contracting and implementation of the contract.

(b) The Bidder has not given, offered or promised to give, directly or indirectly any bribe, gift, consideration, reward, favour, any material or immaterial benefit or other advantage, commission, fees, brokerage or inducement to any official of NHB or otherwise in procuring the Contract or forbearing to do or having done any act in relation to the obtaining or execution of the contract or any other contract with the Government for showing or forbearing to show favour or disfavor to any person in relation to the contract or any other contract with the Government.

(c)\* The Bidder shall disclose the name and address of its agents and representatives including its foreign principals or associates.

(d)\* The Bidder shall disclose the payments to be made by it to agents/brokers or any other intermediary, in connection with this Bid/contract.

(e)\* The Bidder has not engaged any individual or firm or company whether Indian or foreign to intercede, facilitate or in any way to recommend to NHB or any of its functionaries, whether officially or unofficially to the award of the contract to the Bidder, nor has any amount been paid, promised or intended to be paid to any such individual, firm or company in respect or any such intercession, facilitation or recommendation.

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

(g) The Bidder will not collude with other parties interested in the contract to impair the transparency, fairness and progress of the bidding process, Bid evaluation, contracting and implementation of the contract.

(h) The Bidder will not accept any advantage in exchange for any corrupt practice, unfair means and illegal activities.

(i) The Bidder shall not use improperly, for purposes of competition or personal gain or pass on to others, any information provided by NHB as part of the business relationship, regarding plans, technical proposals and business details, including

information contained in any electronic data carrier. The Bidder also undertakes to exercise due and adequate care lest any such information is divulged.

(j) The Bidder commits to refrain from giving any complaint directly or through any other manner without supporting it with full and verifiable facts.

(k) The Bidder shall not instigate or cause to instigate any third person to commit any of the actions mentioned above.

(l) If the Bidder or any employee of the Bidder or any person acting on behalf of the Bidder, either directly or indirectly is a relative of any of the officers of NHB or alternatively, if any relative of an officer of NHB has financial interest/stake in the Bidders firm, the same shall be disclosed by the Bidder at the time of filing of tender.

The term 'relative' for this purpose would be as defined in Section 6 of the Companies Act 1956.

(m) 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 NHB.

(n) The Bidders shall disclose any transgressions with any other company that may impinge on the anti-corruption principle.

(o) The Bidder has not entered into any undisclosed agreement or understanding with other Bidders with respect of prices, specifications, certifications, subsidiary contracts, etc.

**3.4** The Bidder undertakes and affirms that it shall take all measures necessary to prevent any possible conflict of interest and in particular commit itself to the following:

(a) The Bidder shall avoid any conflict of interest while discharging contractual obligations and bring, beforehand, any possible instance of conflict of interest to the knowledge of NHB, while rendering any advice or service.

(b) The Bidder shall act/perform, at all times, in the interest of NHB and render any advice/service with highest standard of professional integrity.

(c) The Bidder undertakes that in case of its selection as the successful Bidder, it shall provide professional, objective, and impartial advice and at all times and shall hold NHB's interests paramount, without any consideration for future work, and that in providing advice it shall avoid conflicts with other assignments and its own interests.

(d) The Bidder declares/affirms that it has not been hired by NHB for any assignment that would be in conflict with its prior or current obligations to other employers/buyers, or that may place it in a position of being unable to carry out the assignment/contract in the best interest of NHB. Without limitation on the generality of the foregoing, the Bidder further declares/affirms as set forth below:

(i) **Conflict between consulting activities and procurement of goods, works or non-consulting services (i.e. services other than consulting services)** - The Bidder has not been engaged by NHB to provide goods, works, or non-consulting services for a project, or any affiliate that directly or indirectly controls, is controlled by, or is under common control with the Bidder. The Bidder is fully aware that it shall be

disqualified from providing consulting services resulting from or directly related to those goods, works, or non-consulting services. Further, the Bidder is also aware of the fact that in case it has been hired to provide consulting services for the preparation or implementation of a project, or any affiliate that directly or indirectly controls, is controlled by, or is under common control with the firm, shall be disqualified from subsequently providing goods, works, or services (other than consulting services) resulting from or directly related to the consulting services for such preparation or implementation.

This provision does not apply to the various firms (consultants, contractors, or suppliers) which together are performing the Bidder's obligations under a turnkey or design and build contract.

(ii) **Conflict among consulting assignments** – The Bidder understands that neither Bidder (including their personnel and sub-consultants), nor any affiliate that directly or indirectly controls, is controlled by, or is under common control with the firm, shall be hired for the assignment that, by its nature, may be in conflict with another assignment of the Bidder. *As an example, Bidders assisting NHB in the privatization of public assets shall neither purchase, nor advise purchasers of, such assets. Similarly, Bidders hired to prepare Terms of Reference (TOR) for an assignment shall not be hired for the assignment in question.*

(iii) **Relationship with NHB's staff** – The Bidder is aware that the contract may not be awarded to the Bidder in case it is observed that it, including its experts and other personnel, and sub-consultants, has/have a close business or family relationship with a professional staff of NHB (or of the project implementing agency) who are directly or indirectly involved in any part of: (i) the preparation of the TOR for the assignment, (ii) the selection process for the contract; or (iii) the supervision of such contract, unless the conflict stemming from this relationship has been resolved in a manner acceptable to NHB throughout the selection process and the execution of the contract.

(iv) **A Bidder shall submit only one proposal either individually or as a joint venture partner in another proposal:** If the Bidder, including a joint venture partner, submits or participates in more than one proposal, all such proposals shall be disqualified. This does not, however, preclude a consulting firm to participate as a sub-consultant, or an individual to participate as a team member, in more than one proposal when circumstances justify and if permitted by the RFP.

#### **4. Previous Transgression**

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

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

## **5. Accountability**

**5.1** The Bidder undertakes that in case of its selection as the successful Bidder and assignment of the contract to the Bidder, it shall be accountable for the advice/supply made/to be made and/or for any service rendered/to be rendered by it to NHB, keeping in view norms of ethical business, professionalism and the fact that such advice / services to be rendered by it for a consideration.

**5.2** The Bidder shall be accountable in case of improper discharge of contractual obligations and/or any deviant conduct by the Bidder.

## **6. Personal Liability**

The Bidder understands that in case of its selection as the successful Bidder, the Bidder is expected to carry out its assignment with due diligence and in accordance with prevailing standards of the profession. The Bidder shall be liable to NHB for any violation of this Integrity Pact as per the applicable law, besides being liable to NHB as may be provided under the service level agreement/contract to be executed.

## **7. Transparency and Competitiveness**

The Bidder undertakes that in case of its selection as the successful Bidder, it shall keep in view transparency, competitiveness, economy, efficiency and equal opportunity to all prospective tenderers/Bidders, while rendering any advice/service to NHB, in regard with matters related to selection of technology and determination of design and specifications of the subject matter, Bid eligibility criteria and Bid evaluation criteria, mode of tendering, tender notification, etc.

## **8. Co-operation in the Processes:**

The Bidder shall cooperate fully with any legitimately provided/constituted investigative body, conducting inquiry into processing or execution of the consultancy contract/any other matter related with discharge of contractual obligations by the Bidder.

## **9. Sanctions for Violations**

**9.1** Any breach of the aforesaid provisions by the Bidder or any one employed by it or acting on its behalf (whether with or without the knowledge of the Bidder) shall entitle NHB to take all or any one of the following actions, whenever required:

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- (i) 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.
- (ii) The Earnest Money Deposit (in per-contract stage) and / or Security Deposit /Performance Bond/PBG (after the contract is signed) shall stand forfeited either fully or partially, as decided by NHB and NHB shall not be required to assign any reason therefor.
- (iii) To immediately cancel the contract, if already signed, without giving any compensation to the Bidder.
- (iv) To recover all sums already paid by NHB, and in case of an Indian Bidder with interest thereon at 2% higher than the prevailing Prime Lending Rate of State Bank of India, 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 Bidder from NHB in connection with any other contract, such outstanding payment could also be utilized and appropriated by NHB to recover the aforesaid sum and interest.
- (v) To encash the advance bank guarantee and performance bond/warranty bond, if furnished by the Bidder, in order to recover the payments already made by NHB, along with interest.
- (vi) To cancel all or any other contracts with the Bidder. The Bidder shall be liable to pay compensation for any loss or damage to NHB resulting from such cancellation /rescission and NHB shall be entitled to deduct the amount so payable from the money(s) due to the Bidder.
- (vii) To debar the Bidder from participating in future Bidding process of NHB for a minimum period of five year which may be further extended at the discretion of NHB.
- (viii) To recover all sums paid in violation of this Integrity Pact by Bidder(S) to any middleman or agent or broker with a view to securing the contract.
- (ix) In cases where irrevocable Letters of Credit have been received in respect of any contract signed by NHB with the Bidder, the same shall not be opened.
- (x) Forfeiture of Performance Bond/PBG in case of a decision by NHB to forfeit the same without assigning any reason for imposing sanction for violation of this Integrity Pact.

**9.2** NHB will be entitled to take all or any the actions mentioned at para 10.1(i) to (x) of this Integrity Pact also on the Commission by the Bidder or any one employed by it or acting on its behalf (whether with or without the knowledge of the Bidder), of an offence as defined in Chapter IX of the Indian Penal Code, 1860 or Prevention or Corruption Act, 1988 or any other statute enacted for prevention of corruption.

**9.3** The decision of NHB to the effect that a breach of the provisions of this Integrity Pact has been committed by the Bidder shall be final and conclusive on the Bidder. However the Bidder can approach the Independent Monitor(s) appointed for the purposes of this Integrity Pact.

**10. Fall Clause:**

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

#### **11. Disqualification & Forfeiture of EMD/PBG etc**

The Bidder(s) agree(s) that:

(a) Prior to award of contract or during execution of the contract, if the Bidder (s) has/have committed any transgression/breach of this Integrity Pact, NHB is entitled to disqualify the Bidder(s) from the tendering process/terminate the contract.

(b) If NHB disqualifies the Bidders(s) from the tendering process prior to award of contract under clause (a) above, NHB is entitled to demand and recover the damages equivalent to the EMD and in such event, the EMD shall be forfeited.

(c) After selection of the successful Bidder and/or during execution of the contract, any breach/violation by the successful Bidder of this Integrity Pact under clause (a) above shall entail forfeiture of performance bond/Performance Bank Guarantee (PBG).

(a) It is agreed that the decision of NHB regarding forfeiture of EMD/performance bonds/ PBG shall be final and binding.

#### **12. Independent External Monitors:**

**12.1** NHB has appointed Shri \_\_\_\_\_ and Shri\_\_\_\_\_ (Name and Addresses of the Monitors to be given) as independent external monitors (hereinafter referred to as "the Monitors") for this Integrity Pact in consultation with the Central Vigilance Commission.

**12.2** The task of the Monitors shall be to review independently and objectively whether and to what extent the Parties comply with the obligations under this Integrity Pact.

**12.3** The Monitors shall not be subject to instructions by the representatives of the Parties and perform their functions neutrally and independently.

**12.4** Both the Parties accept that the Monitors have the right to access all the documents relating to the project procurement including minutes of meeting.

**12.5** As soon as the Monitor notices, or has reason to believe a violation of this Integrity Pact, he will so inform the Authority designated by NHB.

**12.6** The Bidder accepts that the Monitor has the right to access without restriction to all project documentation of NHB including that provided by the Bidder. The Bidder will also grant the Monitor upon his request and demonstration of a valid interest, unrestricted and unconditional access to his project documentation. The same is applicable to sub-contractors. The Monitor shall be under contractual obligation to treat the information and documents (s) of the Bidder/sub-contractor with confidentiality.

**12.7** NHB will provide to the Monitor sufficient information about all meetings among the Parties related to the project provided such meeting could have an impact on the contractual relations between the Parties. The Parties will offer to the Monitor the option to participate in such meeting.

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

**13. Facilitation of Investigation:**

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

**14. Law and Place of Jurisdiction:**

This Integrity Pact is subject to Indian Law. Any dispute arising out of this shall be subject the jurisdictions of the Courts at New Delhi.

**15. Other Legal Action:**

The actions stipulated in this Integrity Pact are without prejudice to any other legal action that may follow in accordance with the provision of the extant law in force relating to any civil or criminal proceedings. However, the Parties shall not approach the Courts of Law while representing the matters to the Monitor/s and shall await the decision of the Monitor/s in the matter.

**16. Validity:**

**16.1** The validity of this Integrity Pact shall be from date of its signing and extend up to 5 years or the complete execution of the contract to the satisfaction of both NHB and the Bidder, including warranty period, whichever is later. In case Bidder is unsuccessful, this Integrity Pact shall expire after six month from the date of the signing of this Integrity Pact.

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

The Parties hereto sign this Integrity Pact on the day, month and year and at the place mentioned herein below.

<p><b>For National Housing Bank</b></p> <p><b>(Authorised Signatory)</b></p> <p><b>Place:</b> <b>Date:</b></p> <p><u><b>Witness</b></u> 1. _____ _____ <b>(Name &amp; Address)</b> 2. _____ _____ <b>(Name &amp; Address)</b></p>	<p><b>For Bidder</b></p> <p><b>(Authorised Signatory)</b></p> <p><b>Place:</b> <b>Date:</b></p> <p><u><b>Witness</b></u> 1. _____ _____ <b>(Name &amp; Address)</b> 2. _____ _____ <b>(Name &amp; Address)</b></p>
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*(\* provisions of these clauses would need to be amended /deleted in line with the policy of NHB in regard to involvement of Indian agents of foreign suppliers.)*