

**EoI Reference No. :-NHB/SPIG/DOC/2026/00010**

**Expression of Interest  
for Development and Implementation of  
NHB's proposed Recurring Deposit Scheme**

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1. IMPORTANT EoI DETAILS		
1.	Date of commencement of EoI	27-03-2026
2.	Prebid meeting date and time	06-04-2026 ( <i>time will be intimated later</i> )
3.	Last date and time for receipt of EoI Documents	13-04-2026 Upto 11:59 PM
4.	Contact Person for any clarifications	S.K. Padhi, GM, NHB e-mail: <a href="mailto:susanta.padhi@nhb.org.in">susanta.padhi@nhb.org.in</a>  Aditya Sharma, DGM, NHB e-mail: <a href="mailto:aditya.sharma@nhb.org.in">aditya.sharma@nhb.org.in</a>  B. Prabhu, RM, NHB e-mail: <a href="mailto:balaji.prajbhu@nhb.org.in">balaji.prajbhu@nhb.org.in</a>
5.	Mode of Submission on Bid	Email
6.	Place of opening of EoI	National Housing Bank Core 5A, 4 <sup>th</sup> Floor, India Habitat Centre Lodhi Road, New Delhi - 110 003

Note:- The link for joining the Pre-Bid Meeting will be shared prior to the date of meeting.

## 2. National Housing Bank

The National Housing Bank (NHB), a statutory institution, is wholly owned by the Government of India, established under the 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 based on authority derived under the Act.
  - 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 at New Delhi and Regional Offices located at Ahmedabad, Bengaluru, Bhopal, Bhubaneswar, Chandigarh, Chennai, Guwahati, Hyderabad, Jaipur, Kolkata, Lucknow, Mumbai, Patna, Raipur, Ranchi & Thiruvananthapuram.
- c. NHB, invites Expression of Interest (EOI) from Public Sector Banks to develop and implement a solution for handling NHB’s Proposed Recurring Deposit Scheme.
- d. Interested Public Sector Banks (*referred as “Bidders” in this document*) may submit their application duly signed by the authorised person in searchable PDF format, only by email, latest by April 13, 2026, till 11:59 p.m. on email IDs mentioned above. Hard copies will be collected subsequently only from eligible Banks.
- e. The subject of the email should be "**Application for Expression of Interest (EOI) - Development and Implementation of NHB’s proposed Recurring Deposit Scheme**". The email should also contain name, designation of the authorised person and complete details of the Bank and mobile number of the authorized person. (Any application received outside/beyond the cutoff date & timelines specified shall not be entertained by the NHB).
- f. Any query /clarification regarding EoI will be entertained on or before 05 days prior to the last day of submission of EoI (i.e. 08.04.2026) through mail on the email ids mentioned above, and if it is not resolved, NHB may call for a meeting and intimation of the meeting

shall be shared separately through email. Further, Banks may contact on the numbers indicated above on working days and during office hours (i.e. 10.00 A.M. to 6.00 P.M.).

### 3. Purpose

- The NHB proposes to implement Recurring Deposit Scheme with the aim to encourage people to save money for a specific period of time which may subsequently be utilized as margin money for availing a Housing loan from the Banks/HFCs etc. The extension of housing loan to the depositor will be subject to the discretion of the Primary Lending Institutions.
- For the purpose, NHB intends to develop a web application to completely digitalize the journey of the depositor from opening of recurring deposit account to its closure. In this regard, NHB proposes to establish a fully digital, scalable, and compliant framework for onboarding customers and enabling the collection of Recurring Deposits (RDs) under a new digital-first operating model. The initiative intends to provide end-to-end digital ecosystem to enhance customer experience, improve operational efficiency, and strengthen regulatory oversight.
- The proposed solution will support **direct and partner-led distribution**, ensure **secure data handling with Indian data residency**, and provide transparency to customers through real-time access to investment details, statements, and transaction history.

### 4. Scope of Work & Key Deliverables:

- 4.1 The scope of work is to develop and implement a solution for NHB's proposed Recurring Deposit Scheme which includes onboarding of the individual depositor, KYC due diligence, payment gateway, computation of interest, accounting and reconciling, MIS generation, etc.
- 4.2 Develop and design a responsive web application (including Mobile, both Android and iOS) hosted in private cloud infrastructure that should carry out end-to-end processes.
- 4.3 The proposed solution should be compliant to WCAG 2.0 recommendations
- 4.4 Solution provided should be able to integrate with NHB's SAP system for the purpose of accounting reconciliation etc.
- 4.5 The data flow should have proper encryption in compliance with Regulatory/Information Security guidelines as applicable. Implementation of the proposed solutions should consider all the security measures and security audit requirement. Bidder to fix and identified security vulnerability related to the solution without any additional cost.
- 4.6 All customer and transaction data to reside within India, in line with regulatory

requirements.

- 4.7 The application should allow encryption of data in transit and should follow best practice for implementing SSL or encryption key or any protocols. Further, it should be tokenized or encrypted at rest with AES 256-bit encryption standard with:
- The encryption key should be stored in HSM/Vault and access must be restricted and logged.
  - No Personally Identifiable Information (PII) in plain text should be exposed in log or cache.
- 4.8 The solution should implement TLS 1.3 for data in transit
- 4.9 The solution should maintain a log and report for all transactions for audit purposes.
- 4.10 Reporting of this module shall be integrated with the Dashboard Module.
- 4.11 Application should be designed and optimized to be able to handle submission of data over internet in concurrent manner.
- 4.12 The application should be available on High Availability.
- 4.13 Solution should provide an uptime of 99.99%
- 4.14 The solution should comply with updated regulatory guidelines. During the contract period any customization required to comply with any regulatory guideline will be provided by the bidder without any additional cost.
- 4.15 The UI/UX of the user interface should provide a good user experience like the option to drag drop image, capture using mobile camera etc.
- 4.16 The solution should be able to carry out the following:
- **Onboarding of prospective depositor**
    - Design an online Recurring Deposit application form to capture details as per Scheme parameters
    - Carry out KYC due diligence through CKYC, Digilocker, NPCI e-KYC setu etc. as per RBI Guidelines based on inputs.
    - Carry out checks of the details provided with the details fetched from CKYC/Digilocker, NPCI e-KYC setu etc.
    - Capture live (Selfie) photographs of the customer and carry out face match

- In case of change in any of the parameters from auto-fetched data under CKYC, enable depositor to upload/re-upload other OVD as proof. Solution should be able to do some check on the document quality, classification.
  - In case of uploading of OVD as proof, enable OCR verification of data with details entered by depositor.
  - It is Bidders responsibility to ensure compliance to the CKYC/CERSAI Specification and Process Flows, and the solution must enable all the capabilities required for the CKYC related process flows and enable real time processing. There should be automation, optimisation and validations at each step to ensure seamless completion of the CKYC related process.
  - Solution will have IT Form 60 capture where required.
  - In case CKYC of the individual depositor is not present, solution should provide alternative KYC verification methodology to enable KYC due diligence. Upon successful completion of KYC process, upload records to CKYC for generation of new CKYC No for the Customer.
  - Solution should also handle all aspects of uploading the customer KYC on CKYC portal in case of an update in the KYC data.
  - Enable Aadhaar based E-sign of the depositor on the form
  - Create a unique recurring deposit number on successful completion of all the process.
  - Carry out penny drop verification/penny-less validations of the bank account details provided by the depositor
  - Enable creation of payment mandate for periodic deposit of instalment.
  - Enable payment of deposit through the solution
  - Carry out necessary validations for creation of accounts, payment etc.
- **Servicing of deposit**
    - Create login for depositor who has successfully opened Recurring Deposit Account.
    - Solution should deploy Two Factor authentication for login
    - Enable payment through web/mobile application
    - Enable update of any contact information by the depositor along with necessary authentication. Such update must also be updated in the CKYC Registry.
    - Compute interest on quarterly frequency at the contracted rate based on the date of payment.
    - Carry out checks on the minimum or maximum payments as per provision of the Scheme
    - Payment reconciliation with the Bank on a daily basis
    - Generate Statement of Account based on request

- Request for premature withdrawal and upload documents
  - Through its branches offer services such as payment, statement of account, etc.
  - Compute penalty, if any, on delayed payment and premature withdrawal
  - Provide option for withdrawal of deposit based on scheme parameters
  - Make payment to the authorized Bank account upon maturity
  - Enable depositors to raise service request/complaints etc.
- **Integration of Solution and NHB's Accounting platform**
    - Application should integrate with NHB's Accounting platform (SAP)
    - Reconcile the payments made by Depositors with the Bank on a daily basis
    - Automatically reconcile entries with accounting platform. (including interest computation, inflows, outflows etc.)
- **Provide access to NHB or any such authorized agents**
    - Provide login to NHB or any such authorized agents. Login should be based on Two Factor Authentication.
    - Approval of deposit application/KYC rectification, if any
    - Update Deposit Rate with date of effect
    - Generate various MIS based on deposit creation, receipts, maturity, default, penalty, etc.
    - Initiate Re-KYC of depositor as per RBI guidelines
    - Enable forced closure of account by NHB in terms Scheme parameters.
    - Reply to service request/complaints of customers
    - Processing of request for premature withdrawal
- **Hosting and IT Operations**
    - Hosting the application on a private cloud with data residency in India
    - Provide managed services including:
      - Infrastructure and application management
      - Additional customizations, if required.
      - Security monitoring
      - Backup and disaster recovery
      - Compliance with Audit observations

4.17 The payment gateway service of the solution should facilitate multiple users making

transactions from various locations at a single point of time.

- 4.18 Solution should generate authenticated receipts as proof of transactions. An automated receipt of the payment should be sent through e-mail and SMS to the payer/receiver.
- 4.19 Solution should allow the user to review charges before final submission. Show transaction charges, if any, separately.
- 4.20 The amount paid should not be held by the bidder in-transit. The financial transactions should be credited directly to the source
- 4.21 Solution should have exhaustive MIS reports towards identification and reconciliation of funds remitted
- 4.22 The solution should ensure applicable legal regulatory compliance including IT ACT, RBI guidelines, DPDP ACT other relevant standards guidelines.
- 4.23 The bidder shall have multi factor authentication architecture.
- 4.24 The bidder shall ensure adequate controls to protect the confidentiality of customer data and integrity of the data.
- 4.25 The bidder shall have encryption mechanism in place to protect the customer data controls like Device or application encryption, Storage of end user data.
- 4.26 The bidder should have appropriate level of encryption and security shall be implemented in the digital payment ecosystem.
- 4.27 The bidder shall implement multi-tier application architecture, segregating application, database and presentation layer in the digital payment products and services.
- 4.28 Payment services must offer fraud screening tools to reduce fraudulent transactions.
- 4.29 All payment issues (including refund of failed transactions) shall be resolved within a period of 2 days (irrespective of weekends or public holidays).
- 4.30 Successful bidder shall retain authorization logs, non-repudiation logs and transaction records for the entire period of contract
- 4.31 All records shall be kept in accordance with generally accepted accounting procedures. All procedures shall be in accordance with central /state / local laws / RBI guidelines

- 4.32 Successful bidder shall certify that online financial transactions shall be based on secure data transmission and a standard public-and private key encryption system that encrypts the user's submission of private financial data before it leaves their web browser
- 4.33 The data must remain encrypted throughout transmission until it's safely received at the intended server where it is decrypted and processed.
- 4.34 The bidder shall have an escrow arrangement for the source code for ensuring continuity of services in case the vendor defaults or is unable to provide services.

## 5. Pre-Contract Integrity Pact Clause

A "Pre-Contract Integrity Pact" is required to be signed between NHB and the Bidder. In case sub-contract is permitted, the Pre- Contract Integrity Pact would be required to be signed between NHB, Bidder & the sub-contractor. This is a binding agreement between NHB and Bidders and/or sub-contractors. Under this Pact, the Bidders agree with NHB to carry out the assignment in a specified manner.

Signing of Pre-Contract Integrity Pact by the prospective bidders is a pre-qualification to participate in the bidding process, however, signing of Pre-Contract Integrity Pact does not guarantee awarding of the contract to the bidder. Pre-Contract Integrity Pact is deemed to be a part of the contract to be awarded to the successful bidder. The format of Pre-Contract Integrity Pact will be as per **Annexure I**.

In this regard, NHB has appointed Shri Jojneswar Sharma, (email id: [sharmajo@gmail.com](mailto:sharmajo@gmail.com)) and Shri Rajendra Mohan Srivastava (email id: [aaremes@yahoo.com](mailto:aaremes@yahoo.com)) as independent external monitors for the Integrity Pact in consultation with the Central Vigilance Commission.

The set of sanctions mentioned in the Pre-Contract Integrity Pact shall be enforced for any violation by a Bidder of its commitments or undertakings under the Integrity Pact.

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

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Annexure - I**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 engage a vendor to develop and implement a solution for NHB's proposed Recurring Deposit Scheme 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/ LLP/partnership 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.

**WHEREAS** the Parties are required to execute this Integrity Pact as a prequalification for the Bidder to participate in the bidding process;

**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 precontract 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. In case of Foreign Bidder, it shall disclose name and address of its agents and representatives in India.
  - (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.

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 and shall not commit any offence under Prevention of Corruption Act, 1988 and Bharatiya Nyaya Sanhita 2023. The Bidder also undertakes to exercise due and adequate care lest any such information is divulged.

- (i) The Bidder commits to refrain from giving any complaint directly or through any other manner without supporting it with full and verifiable facts.
- (j) The Bidder shall not instigate or cause to instigate any third person to commit any of the actions mentioned above.
- (k) 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, 2013.

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

In case of a joint venture, all partners of the joint venture shall sign this Integrity Pact.

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

- 4.1** The Bidder declares that no previous transgression occurred in the last 3 (three) years reckoned backward from the date of submission of bid, 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. The transgression(s) for which cognizance was taken even before the said period of 3 (three) years, but are pending conclusion shall also be reported by the bidder to NHB. Further, the Bidder shall disclose immediately instances of transgression, if any, that may have occurred and taken cognizance of elsewhere and of which the Bidder has come to know, during the execution of the contract .
- 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:

- (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 9.1(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 under the Bharatiya Nyaya Sanhita, 2023 or Prevention of 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).
- (d) 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 Jojneswar Sharma (email id: [sharmajo@gmail.com](mailto:sharmajo@gmail.com)) and Shri Rajendra Mohan Srivastava (email id: [aaremes@yahoo.com](mailto:aaremes@yahoo.com)) 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.
- 12.9** In the event of any dispute between NHB and the Bidder, the same will be first referred to the panel of IEMs with the consent of both the parties for mediation, and

the IEMs will try to resolve the dispute in a time bound manner. The fee and expenses incurred for holding meetings of IEMs for dispute resolution shall be shared equally by NHB and the Bidder. In case, the dispute remains unsolved even after mediation by the panel of IEMs, NHB may take further action as per the terms and conditions of the contract.

**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. Part of the Contract:**

This Integrity Pact shall form a part of the contract to be executed between NHB & the successful Bidder.

**15. 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.

**16. 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.

**17. Validity:**

**17.1** 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.

**17.2** 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>Witness</u></p> <p>1. _____ _____</p> <p><b>(Name &amp; Address)</b></p> <p>2. _____ _____</p> <p><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>Witness</u></p> <p>1. _____ _____</p> <p><b>(Name &amp; Address)</b></p> <p>2. _____ _____</p> <p><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.)*