

SBI-SG

SBI-SG Global Securities Services Pvt. Ltd

REQUEST FOR PROPOSAL (RFP)

**Implementation of
Information Rights Management (IRM)**

Date: 16-Mar-2026

RFP - SBISG-GSS/2025-26/14

Revision History

Sr. No.	Summary of Change	Prepared By	Approved By	Version No.	Effective Date
1	1. Update in submission timeline	CISO	CRO	1.0	16-03-2026

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PART 1: INVITATION TO BID

SBI-SG Global Securities Services Private Limited (hereinafter referred to as Company) has its Corporate Office at Santacruz (West), Mumbai. We are inviting comprehensive technical proposals from competent Bidders to communicate their qualifications and engage with SBISG to deliver “Information Risk Implementation” as per the defined scope.

The Bid should be submitted online to:

The Chief Risk Officer,

Office address:

SBI-SG Global Securities Services Private Limited
Jeewan Sewa Annex (LIC) Building,
Opp. Santacruz Bus Depot,
S.V. Road, Santacruz (West),
Mumbai - 400 054

Email:

cro@sbigcsl.co.in

ciso@sbigcsl.co.in

Please note that all the desired information needs to be provided. Incomplete information may lead to non-consideration of the proposal. The Company reserves the right to change the dates mentioned in this RFP document, which will be communicated to the bidders. The information provided by the bidders in response to this RFP document will become the property of SBISG and will not be returned. SBISG reserves the right to amend, rescind or reissue this RFP and all amendments will be advised to the bidders and such amendments will be binding on them.

SCHEDULE OF EVENTS & DETAILS

SL. No.	Event Description	Dates
1	Date of commencement of Bidding Process (Publication of Tender)	10-Mar-2026
2	Last date and time for receipt of written queries for clarification from bidders.	13-Mar-2026
4	Last Date and Time for Bid Submission	16-Mar-2026 <u>Revised Timeline</u> <u>(20-Mar-2026)</u>
5	Date of Technical Bid Opening & Commercial	Will be announced

PART 2: DISCLAIMERS

1. The information contained in this Request for Proposal (RFP) document or information provided subsequently to Bidder(s) or applicants whether verbally or in documentary form/email by or on behalf of SBI-SG Global Securities Services Private Limited (Company), is subject to the terms and conditions set out in this RFP document and all other terms and conditions subject to which such information is provided.
2. This RFP is neither an agreement nor an offer and is only an invitation by the Company to the interested parties for submission of bids. The purpose of this RFP is to provide the Bidder(s) with information to assist the formulation of their proposals. This RFP does not claim to contain all the information each Bidder may require. Each Bidder should conduct its own investigations and analysis and should check the accuracy, reliability, and completeness of the information in this RFP and where necessary obtain independent advice / clarifications. The company may, in its absolute discretion, but without being under any obligation to do so, update, amend or supplement the information in this RFP. No contractual obligation whatsoever shall arise from the RFP process until a formal contract is signed and executed duly by authorized officers of the Company with the selected Bidder.
3. The Company, its employees and advisors make no representation or warranty and shall have no liability to any person, including any Applicant or Bidder under any law, statute, rules or regulations or tort, principles of restitution or unjust enrichment or otherwise for any loss, damages, cost or expense which may arise from or be incurred or suffered on account of anything contained in this RFP or otherwise, including the accuracy, adequacy, correctness, completeness or reliability of the RFP and any assessment, assumption, statement or information contained therein or deemed to form part of this RFP or arising in any way for participation in this Bid Stage. The Company also accepts no liability of any nature whether resulting from negligence or otherwise, howsoever caused arising from reliance of any Bidder upon the statements contained in this RFP.
4. The issue of this RFP does not imply that the Company is bound to select a Bidder or to appoint the Selected Bidder or Concessionaire for the Project and the Company reserves the right to reject all or any of the Bidders or Bids without assigning any reason whatsoever. The Bidder shall bear all its costs associated with or relating to the preparation and submission of its Bid including but not limited to preparation, copying, postage, delivery fees, expenses associated with any demonstrations or presentations which may be required by the Company, or any other costs incurred in connection with or relating to its Bid. All such costs and expenses will remain with the Bidder and the Company shall not be liable in any manner whatsoever for the same or for any other costs or other expenses incurred by a Bidder in preparation or submission of the Bid, regardless of the conduct or outcome of the Bidding Process.

PART 3: INSTRUCTIONS FOR BIDDERS

Clause No.	Topic	Clause No.	Topic
	A. Introduction		D. Submission of Bids
1	Scope of Work	1	Sealing and marking of bids
2	Eligibility Criteria	2	Deadline for submission of bids
3	Cost of Bidding	3	Late bids
	B. Bidding Documents	4	Modification & Withdrawal of bids
1	Documents constituting the Bid		E. Opening and Evaluation of Bids
2	Clarification of Bidding Documents	1	Opening of Technical Bids by the Company
	C. Preparation of Bids	2	Preliminary Evaluation
1	Language of Bid	3	Technical Evaluation of Bids
2	Documents comprising the Bid	4	Evaluation of Price Bids & Finalization
3	Bid Form	5	Contacting the Company
4	Bid Prices	6	Award Criteria
5	Delivery Schedule	7	Company's right to accept any bid and to reject any or all bids
6	Documentary evidence establishing Bidder's eligibility and qualifications	8	Notification of Award
7	Period of Validity of Bids	9	Signing of Contract
8	Format & Signing of Bid	10	Miscellaneous

A. INTRODUCTION

1. Scope of Work and Deliverables

SBISG is a SEBI-regulated entity and with the enforcement of the Digital Personal Data Protection Act, 2023 and the DPDP Rules, 2025, the organization is required to implement and adapt a robust Information Risk Management Policy across the organization.

To meet these obligations and prevent unauthorized access, leakage, or misuse of sensitive personal data in documents, emails, files, and collaboration platforms, the organization intends to implement a comprehensive Enterprise Information Rights Management (IRM) solution.

Objective:

To select a qualified implementation partner for end-to-end design, deployment, integration, configuration, training, and support of a DPDPA-compliant IRM solution across the organization's digital ecosystem.

1. Current State Assessment & Gap Analysis

- Review existing Microsoft 365 E3 tenant configuration (AIP/RMS, sensitivity labels, DLP policies, Azure AD conditional access).

2. IRM Policy Design & Configuration

- Design enterprise IRM policy framework using Microsoft Purview sensitivity labels aligned with Data Protection & Personal Data Protection Regulations / Acts
- **Define granular protection rights:**
 - View Only / No Forward / No Print / No Copy-Paste / No Screen Capture
 - Content expiry / User-based revocation
 - Watermarking / External sharing controls
- Create 8–12 sensitivity label templates aligned with organizational classification levels.

3. Activation & Rollout

- Enable and configure Azure RMS / Information Protection in the tenant (if not already fully activated).
- Deploy and enforce sensitivity labels across:
 - Microsoft 365 Apps (Word, Excel, PowerPoint, Outlook desktop & web)
 - SharePoint Online sites & document libraries
 - OneDrive for Business
 - Microsoft Teams files & chats
 - Exchange Online (email protection)
- Configure protection for external recipients.

4. Integration & Automation

- Integrate sensitivity labeling with existing / new DLP policies, Microsoft Defender for Cloud Apps, and endpoint protection.
- Enable auto-labeling policies (where supported in E3) and trainable classifiers (if applicable).
- Configure Azure AD conditional access policies to enforce IRM on high-risk scenarios.

5. Testing & Validation

- End-to-end testing of protection, revocation, expiry, offline access, external sharing.
- Attempted bypass / leakage testing.
- Performance testing under normal load.

6. Audit

- Setup Audit procedure for the below parameters:
 - Access & Usage Audit (Log Review)
 - Compliance & Regulatory Readiness Audit

7. Training & Change Management

- Administrator training (label/policy management, revocation, reporting).
- End-user training sessions + quick reference guides. (At least 6 Virtual Sessions of 1 hr)
- Communication & adoption campaign support.

8. Go-Live & Hypercare

- Phased rollout (pilot → department → full organization).
- 90-day hypercare support post go-live.
 - Immediate resolution of any IRM-related defects, configuration issues, or user-reported problems.
 - Dedicated support for Microsoft 365 platform-related issues (e.g., sensitivity label application failures, Azure RMS token errors, integration glitches with Exchange/SharePoint/Teams/OneDrive, policy sync delays, or Microsoft Purview portal anomalies).
 - Root-cause analysis and permanent fixes for recurring issues.
- Handover of documentation and knowledge transfer.

9. Out-of-Scope (Not Required under this RFP)

- Procurement or upgrade of Microsoft 365 licenses (E3 is sufficient; no E5 / Purview premium modules required).
- Implementation of advanced Purview features exclusive to E5 (e.g., Insider Risk Management, Advanced eDiscovery).
- Custom application development or non-Microsoft platform integration.

- Ongoing managed services after hypercare period.

Key Assumptions

- The organization already has active Microsoft 365 E3 licenses with required modules enabled.
- Azure AD Premium P1 (included in E3) is active and used for identity.
- The solution must operate entirely within the existing E3 feature set — no dependency on E5 / premium add-ons.
- All data processing and storage must remain compliant with the organization's existing data residency policies.

2. Eligibility Criteria:

- a. Bidders meeting the following criteria are eligible to submit their Bids along with supporting documents. If the Bid is not accompanied by all the required documents supporting eligibility criteria, the same would be rejected:

3. Cost of Bidding:

- The Bidder shall bear all costs associated with the preparation and submission of its Bid, and the Company will in no case be responsible or liable for these costs, regardless of the conduct or outcome of the Bidding process.

S.N.	Eligibility Criteria	Suggested Weight (%)	Documents to be Submitted
1	The bidder must be a company/LLP/partnership registered in India under relevant laws (Companies Act 2013/1956, LLP Act 2008, etc.) and in continuous operation for at least 5 years as on RFP date.	10%	Certificate of Incorporation
2	The bidder must have its registered office in India and its own office in the Mumbai Metropolitan Region.	20%	Self-declaration with address and contact details on company letterhead signed by authorized signatory for both registered office and Mumbai Metropolitan Region office.
3	The bidder must have an average annual turnover of at least ₹5 Crore in the last 3 financial years.	10%	Audited balance sheets / CA certificate for last 3 FYs
4	The bidder should be profitable (operating profit) for at least 3 out of the last 5 financial years.	5%	Audited financials / CA certificate
5	The proposed team must have relevant domain expertise and Microsoft certifications in Information Protection / IRM (e.g., Microsoft Certified: Information Protection Administrator Associate, Microsoft 365 Certified: Security Administrator Associate, Microsoft Certified: Azure Administrator Associate, Microsoft Information Protection and Compliance Administrator, or equivalent).	20%	Profiles/resumes of proposed team members + copies of relevant Microsoft certifications
6	The bidder must have successfully implemented Microsoft Purview Information Protection / Azure Rights Management Service (RMS) / Azure Information Protection (AIP) / Microsoft 365 sensitivity labeling in at least 5 organizations in India (preferably BFSI or regulated entities).	20%	Client list + Purchase Orders / Work Orders / Completion certificates / Client reference letters clearly mentioning scope (IRM/sensitivity labeling deployment)

7	Number of years of experience in implementing Microsoft 365 IRM / Information Protection solutions: • ≥ 5 years – 10 marks • <5 years – 5 marks • <3 years – 0 marks	15%	PO/Work Orders + proof of completion highlighting the longest IRM-related project experience
8	The bidder should not be blacklisted/debarred by any Government/PSU/Bank/RBI/SEBI/IRDAI or involved in major litigations related to data breaches/privacy failures or cybersecurity incidents.	Pass/Fail (Mandatory)	Self-declaration/affidavit + undertaking on company letterhead

B. THE BIDDING DOCUMENTS

1. Documents constituting the Bid

- a. The Bidding Documents include:
 - i. PART 1 - Invitation to Bid (ITB)
 - ii. PART 2 - Disclaimer
 - iii. PART 3 - Instruction for Bidders (IFB)
 - iv. PART 4 - Terms and Conditions of Contract (TCC)
 - v. PART 5 - Bid Forms, Price Schedules, and other forms (BF)
- b. The Bidder is expected to examine all instructions, forms, terms, and specifications in the Bidding Document. Failure to furnish all information required by the Bidding Document or to submit a Bid not substantially responsive to the Bidding Document in every respect will be at the Bidder's risk and may result in the rejection of the Bid.

2. Clarification / Amendment of Bidding Document

- a. A bidder requiring any clarification of the Bidding Document may notify the Company in writing by e-mail indicated in Schedule of Dates on or before 12 PM on **13-Mar-2026** indicated therein.
- b. Text of queries raised (without identifying source of query) and response of the Company together with amendment to the bidding document, if any will be sent to the email ids shared by the participating bidders in the pre-bid meeting or from the bidder who has submitted pre-bid queries.
- c. Relaxation in any of the terms contained in the Bid, in general, will not be permitted, but if granted, the same will be informed to all the Bidders.
- d. All bidders must ensure that such clarifications / amendments have been considered by them before submitting the bid. The company will not take responsibility for any omissions by the bidder.
- e. At any time prior to the deadline for submission of Bids, the Company, for any reason, whether, at its own initiative or in response to a clarification requested by a prospective Bidder, may modify the Bidding Document, by amendment.
- f. To enable bidders' reasonable time in which to take amendments into account in preparing the bids, the Company, at its discretion, may extend the deadline for submission of bids.

C. PREPARATION OF BIDS

1. Language of Bid

- The Bid prepared by the Bidder, as well as all correspondence and documents relating to the Bid exchanged by the Bidder and the Company and supporting documents and printed literature shall be submitted in English.

2. Documents Constituting the Bid

- a. Documents comprising the Technical Proposal in a Zip format should contain the following documents completed in accordance with the clauses in the bid and duly signed by the authorized representative of the Bidder and stamped with the official stamp of the Bidder.
 - i. Bid Form as per Annexure-5.2.1
 - ii. Bid listing all the components (Annexure-5.2.2) without indicating any prices as prices are provided only in the Price Bid Email.
- b. Any Technical Proposal **not containing** the above will be rejected.
- c. The Technical Proposal should **NOT** contain any price information. Such proposal, if received, will be rejected.
- d. The **Price Bid Email (PASSWORD PROTECTED PDF)** should contain a single sheet as per Annexure-5.2.2 on the Bidder's letter head wherein the "**All Inclusive Price**" with the breakup of all applicable taxes under the signature and seal of the Bidder. The Price Bid must include all the components mentioned in Annexure-5.2.2 and **PASSWORD PROTECTED** and the password to be shared during the bid-opening meeting only.

3. Bid Form

- The Bidder shall complete both (Technical & Price Bid) the set of documents of the Bid Form furnished in the Bidding Document separately and submit them simultaneously to the Company over the email specified. Bids are liable to be rejected if only one bid (i.e. Technical Bid or Price Bid) is received.

4. Bid Prices

- a. Prices are to be quoted in **Indian Rupees** only.
- b. The prices quoted should be inclusive of all costs of incidental services such as transportation, insurance etc. but exclusive of all applicable taxes.
- c. Prices quoted by the Bidder shall be fixed during the Bidder's performance of the Contract and shall not be subject to variation on any account, including exchange rate fluctuations, changes in taxes, duties, levies, charges etc. A Bid submitted with an adjustable price quotation will be treated as non-responsive and will be rejected.

5. Delivery Schedule

- a. Delivery schedule to be established based on the successful selection and the exercise to kick start immediately.
- b. The Company also reserves the right to cancel the Purchase Order in case of a delay in delivery. In the event of such cancellation, the vendor is not entitled to any compensation. PLEASE NOTE THE DELIVERY SCHEDULE SHALL BE FOLLOWED STRICTLY AS STIPULATED.

6. Documentary Evidence Establishing Bidder's Eligibility and Qualifications

Documentary evidence will be provided by the Bidder on its qualifications to perform the Contract to the Company's satisfaction. In the case of a Bidder, who is offering to supply the services needs to ensure that,

- i. Adequate and specialized expertise is available to support services required, and
- ii. The total responsibility for a seamless delivery of the assignment is assumed by the bidder.

7. Documentary Evidence Establishing Eligibility and Conformity to Bidding Documents

- a. The Bidder shall submit point by point compliance to the technical specifications and it should be included in the Bid.
- b. Any deviations from specifications should be clearly brought out in the bid.
- c. The Bidder should quote for the entire requirement on a single responsibility basis service and other support it proposes.

8. Period of Validity of Bids

- a. Bids shall remain valid for a period of 180 days from the date of opening of the Bid. A Bid valid for a shorter period may be rejected by the Company as non-responsive.
- b. In exceptional circumstances, the Company may solicit the Bidders' consent to an extension of the period of validity. The request and the responses thereto shall be made in writing.
- c. The Company reserves the right to call for fresh quotes any time during the validity period, if considered necessary.

9. Format of Bid

- a. Each bid shall be in two parts: -
 - i. **Part I- Technical Proposal.**
 - ii. **Part II- Price Proposal.**
- b. The two parts should be in two separate Zip Files in PDF format.
 - i. **Part I- Technical Proposal – Without Password**
 - ii. **Part II- Price Proposal – Password Protected and share the password only during the bid opening meeting**
- c. The Company reserves the right to reject bids not conforming to the above.

D. SUBMISSION OF BIDS

1. Bid Documents:

- a. The Bidders shall send the bid documents in separate zip files. (Email- cro@sbigcsl.co.in & ciso@sbigcsl.co.in)
 - a. Technical Bid - SBI-SG can go through this document.
 - b. Commercial / Price Bid - The bidder to **password protect** the document

2. Deadline for Submission of Bids

- a. Bids must be received no later than the date & time specified in the "Schedule of Events" in Invitation to Bid.

- b. In the event of the specified date for submission of bids being declared a holiday for the Company, the bids will be received up to the appointed time on the next working day.
- c. The Company may, at its discretion, extend the deadline for submission of bids by amending the bid documents, in which case, all rights and obligations of the Company and bidders previously subject to the deadline will thereafter be subject to the extended deadline.
- d. Any Bid received after the deadline for submission of Bids prescribed, will be rejected, and returned unopened to the bidder.

3. Modification and Withdrawal of Bids:

- a. The Bidder may modify or withdraw its Bid after submission of bids, provided that written notice of the modification, including substitution or withdrawal of the Bids, is received by the Company, prior to the deadline prescribed for submission of Bids.
- b. The Bidder's modification or withdrawal notice shall be prepared and shared on designated email. A withdrawal notice may also be sent by Email, not later than the deadline for submission of Bids.
- c. No Bid may be modified after the deadline for submission of Bids.
- d. No Bid may be withdrawn in the interval between the deadline for submission of Bids and the expiration of the period of Bid validity specified by the Bidder on the Bid Form.

E. OPENING AND EVALUATION OF BIDS

1. Opening of Technical Bids by the Company

- a. The Bidders' names, bid modifications or withdrawals and such other details as the Company, at its discretion, may consider appropriate, will be announced at the time of technical Bid opening.
- b. Bids and modifications sent, if any, that are not opened at Bid Opening shall not be considered further for evaluation, irrespective of the circumstances. Withdrawn bids will be returned unopened to the Bidders.

2. Preliminary Examination

- a. The Company will examine the Bids to determine whether they are complete, required formats have been furnished, the documents have been properly signed, and the Bids are generally in order.
- b. Prior to the detailed evaluation, the Company will determine the responsiveness of each Bid to the Bidding Document. For the purposes of these Clauses, a responsive Bid is one which conforms to all the terms and conditions of the Bidding Document without any deviations.
- c. The Company's determination of a Bid's responsiveness will be based on the contents of the Bid itself, without recourse to extrinsic evidence.
- d. If a Bid is not responsive; it will be rejected by the Company and may not subsequently be made responsive by the Bidder by correction of the non-conformity.

3. Technical Evaluation

- a. Only those Bidders and Bids who have been found to be in conformity with the eligibility terms and conditions during the preliminary evaluation would be taken up by the Company for further detailed evaluation. Those Bids who do not qualify the eligibility criteria and all terms during preliminary examination will not be taken up for further evaluation.
- b. The Company reserves the right to evaluate the bids on technical & functional parameters including visits and witness demos of the system, response times, etc.
- c. During evaluation and comparison of bids, the Company may, at its discretion, ask the bidders for clarification of its bid. The request for clarification shall be in writing and no change in prices or the substance of the bid shall be sought, offered, or permitted. No post bid clarification at the initiative of the bidder shall be entertained.

4. Evaluation of Price Bids and Finalization

- a. Only those Bidders who qualify in pre-qualification and technical evaluation would be shortlisted for commercial evaluation.
- b. The L1 Bidder will be selected based on the Total Cost of Ownership quoted in the Price Bid.
- c. Arithmetic errors, if any, in the price bid will be rectified as under:
 - i. If there is a discrepancy between the unit price and total price which is obtained by multiplying the unit price with quantity, the unit price shall prevail and the total price shall be corrected unless it is a lower figure. If the bidder does not accept the correction of errors, the bid will be rejected.
 - ii. If there is a discrepancy in the unit price quoted in figures and words, the unit price in figures or in words which corresponds to the total bid price for the bid shall be taken as correct.
 - iii. If the Bidder has not worked out the total bid price or the total bid price does not correspond to the unit price quoted either in words or figures, the unit price quoted in words shall be taken as correct.
 - iv. A company may waive off any minor infirmity or non-conformity or irregularity in a bid, which does not constitute a material deviation, provided such a waiving does not prejudice or affect the relative ranking of any bidder.

5. Contacting the Company

- a. No Bidder shall contact the Company on any matter relating to its Bid, from the time of opening of the Price Bid to the time the Contract is awarded.
- b. Any effort by a Bidder to influence the Company in its decision on Bid evaluation, bid comparison or contract award may result in the rejection of the Bidder's Bid.

6. Award Criteria

- a. The Company will award the Contract to the successful L1 Bidder who qualify for the Technical Parameters to perform the Contract satisfactorily.
- b. The Company reserves the right at the time of award of contract to increase or decrease the quantity of services or change in location.

7. Company's right To Accept Any Bid and to reject any or All Bids

- The Company reserves the right to accept or reject any Bid in part or in full or to cancel the Bidding process and reject all Bids at any time prior to contract award, without incurring any liability to the affected Bidder or Bidders or any obligation to inform the affected Bidder or Bidders of the grounds for the Company's action.

8. Notification of Award

- a. Prior to expiration of the period of Bid validity, the Company will notify the successful Bidder in by e-mail that his Bid has been accepted.
- b. The notification of award will constitute the formation of the Contract. The selected Bidder should convey acceptance of the award of contract by returning duly signed and stamped duplicate copy of the award letter within 7 days of receipt of the communication.
- c. Upon notification of award to the L1 Bidder, the Company may notify each unsuccessful Bidder. This may be closed during the Bid opening meeting or post that.

9. Signing of Contract:

- a. In the absence of a formal contract, the Bid document, together with the Company's notification of award and the vendor's acceptance thereof, would constitute a binding contract between the Company and the successful Bidder.
- b. Failure of the successful Bidder to comply with the requirement shall constitute sufficient grounds for the annulment of the award.
- c. The Company reserves the right to cancel the purchase order, if the Bidder fails to meet the terms of this RFP or contracts entered into with them or both.

10. Miscellaneous

- a. The selected Bidder should carry out all the tasks in coordination with the designated officials of the Risk & IT Department, depending on the Company's requirements.
- b. The selected Bidder should undertake to support in IRM policy tuning

Note: Notwithstanding anything said above, the Company reserves the right to reject the contract or cancel the entire process without assigning reasons thereto.

PART 4: TERMS AND CONDITIONS OF CONTRACT

1. Definitions: In this Contract, the following terms shall be interpreted as indicated in case of a difference of opinion on the part of the Bidder in comprehending and/or interpreting any clause / provision of the Bid Document after submission of the Bid, the interpretation by the Company shall be binding and final on the Bidder.

- a. "The Company" means SBI-SG Global Securities Services Pvt Ltd with its office located at Santacruz West, Mumbai.
- b. "The Contract" means the agreement entered between the Company and the Vendor, as recorded in the Contract Form signed by the parties, including all attachments and appendices thereto and all documents incorporated by reference therein.
- c. "Vendor" is the successful Bidder whose technical bid has been accepted and whose price as per the commercial bid is the lowest and to whom notification of award has been given by Company.
- d. "The Contract Price" means the price payable to the Vendor under the Contract for the full and proper performance of its contractual obligations.
- e. "The Services" means those services defined in the scope of service.
- f. "TCC" means the Terms and Conditions of Contract contained in this section.
- g. "The Project" means – Certification Audit
- h. "The Project Site" means the SBI-SG office

2. Use of Contract Documents and Information

- a. The Vendor shall not, without the Company's prior written consent, disclose the Contract, or any provision thereof, or any specification, plan, drawing, pattern, sample, or information furnished by or on behalf of the Company in connection therewith, to any person other than a person employed by the Vendor in the performance of the Contract. Disclosure to any such employed person shall be made in confidence and shall extend only as far as may be necessary for the purposes of such performance.
- b. The Vendor will treat as confidential all data and information about the Company, obtained in the execution of his responsibilities, in strict confidence and will not reveal such information to any other party without the prior written approval of the Company.

3. Patent Rights

- In the event of any claim asserted by a third party of infringement of copyright, patent, trademark, industrial design rights, etc. arising from the use of the Goods or any part thereof in India, the Vendor shall act expeditiously to extinguish such claim. If the Vendor fails to comply and the Company is required to pay compensation to a third party resulting from such infringement, the Vendor shall be responsible for the compensation to claimant including all expenses, court costs and lawyer fees. The Company will give notice to the Vendor of such a claim, if it is made, without delay. The Vendor shall indemnify the Company against all third-party claims.

4. Inspection and Quality Control Tests

- a. The Company reserves the right to carry out inspection by a team of Company officials or demand a demonstration of the solution proposed on a representative model in Bidder's office.

5. Payment Terms

- a. Payment terms will be stipulated in the Purchase Order

6. Prices

- a. Prices payable to the Vendor as stated in the Contract shall be firm and not subject to adjustment during performance of the Contract, irrespective of reasons whatsoever, including exchange rate fluctuations, changes in taxes, duties, levies, charges etc., except applicable taxes.
- b. The Vendor will pass on to the Company, all fiscal benefits arising out of reductions, if any, in Government levies viz. sales tax, excise duty, custom duty, etc. or the benefit of discounts if any announced in respect of the cost of the items for which orders have been placed during that period.
- c. The Company reserves the right to re-negotiate the prices in the event of a change in the international market prices of tool/techniques/software etc., used for this assignment

7. Contract Amendments

- No variation in or modification of the terms of the Contract shall be made, except by written amendment, signed by both the parties.

8. Assignment

- The Vendor shall not assign, in whole or in part, its obligations to perform under the Contract, except with the Company's prior written consent.

9. Delays in the Vendor's Performance

- a. Delivery of services and performance of services shall be made by the Vendor within the timelines prescribed.
- b. If at any time during performance of the Contract, the Vendor encounter conditions impeding timely delivery of the services and performance, the Vendor shall promptly notify the Company in writing of the fact of the delay, its likely duration, and its cause(s). As soon as practicable after receipt of the Vendor's notice, the Company shall evaluate the situation and may, at its discretion, extend the Vendors' time for performance, with or without liquidated damages, in which case, the extension shall be ratified by the parties by amendment of the Contract.
- c. Except as provided in the above clause, a delay by the Vendor in the performance of its delivery obligations shall render the Vendor liable to bear SEBI regulatory penalties, unless an extension of time is agreed upon without the application.

10. Conflict of Interest

Bidder shall not have a conflict of interest (the "Conflict of Interest") that affects the Bidding Process. Any Bidder found to have a Conflict of Interest shall be disqualified. In an event of disqualification, the Company shall be entitled to forfeit and appropriate Performance Security (Performance Bank Guarantee), as the case may be, as mutually agreed upon genuine estimated loss and damage likely to be suffered and incurred by the Company and not by way of penalty for, inter alia, the time, cost and effort of the Company, including consideration of such Bidder's proposal (the "Damages"), without prejudice to any other right or remedy that may be available to the Company under the

Bidding Documents and/ or the Concession Agreement or otherwise. Without limiting the generality of the above, a Bidder shall be deemed to have a Conflict of Interest affecting the Bidding Process, if:

- a. the Bidder, its Member or Associate (or any constituent thereof) and any other Bidder, its Member or any Associate thereof (or any constituent thereof) have common controlling shareholders or other ownership interest; provided that this disqualification shall not apply in cases where the direct or indirect shareholding of a Bidder, its Member or an Associate thereof (or any shareholder thereof having a shareholding of more than 5% (five per cent) of the paid up and subscribed share capital of such Bidder, Member or Associate, as the case may be) in the other Bidder, its Member or Associate, has less than 5% (five per cent) of the subscribed and paid up equity share capital thereof; provided further that this disqualification shall not apply to any ownership by a bank, insurance company, pension fund or a public financial institution referred to in section 4A of the Companies Act, 1956. For the purposes of this Clause, indirect shareholding held through one or more intermediate persons shall be computed as follows:
 - i where any intermediary is controlled by a person through management control or otherwise, the entire shareholding held by such controlled intermediary in any other person (the "Subject Person") shall be considered for computing the shareholding of such controlling person in the Subject Person; and
 - ii subject always to sub-clause (i) above, where a person does not exercise control over an intermediary, which has shareholding in the Subject Person, the computation of indirect shareholding of such person in the Subject Person shall be undertaken on a proportionate basis; provided, however, that no such shareholding shall be reckoned under this sub-clause if the shareholding of such person in the intermediary is less than 26% of the subscribed and paid up equity shareholding of such intermediary; or
- b. a constituent of such Bidder is also a constituent of another Bidder; or
- c. such Bidder, its member or any Associate thereof receives or has received any direct or indirect subsidy, grant, concessional loan or subordinated debt from any other Bidder, its member or Associate, or has provided any such subsidy, grant, concessional loan or subordinated debt to any other Bidder, its member, or any Associate thereof; or
- d. such Bidder has the same legal representative for purposes of this Bid as any other Bidder; or
- e. such Bidder, or any Associate thereof, has a relationship with another Bidder, or any Associate thereof, directly or through common third party/ parties, that puts either or both in a position to have access to each other's information about, or to influence the Bid of either or each other; or
- f. such Bidder or any Associate thereof has participated as a consultant to the Company in the preparation of any documents, design, or technical specifications of the Project.

11. Fraud & Corrupt Practices

- a. The Bidder and their respective officers, employees, agents, and advisers shall observe the highest standard of ethics during the Bidding Process. Notwithstanding anything to the contrary contained herein, the Company shall reject an Application without being liable in any manner whatsoever to the Bidder if it determines that the Bidder has, directly or indirectly or through an agent, engaged in corrupt/fraudulent/coercive/undesirable or restrictive practices in the Bidding Process.

- b. Without prejudice to the rights of the Company hereinabove, if a Bidder is found by the Company to have directly or indirectly or through an agent, engaged or indulged in any corrupt/fraudulent/coercive/undesirable or restrictive practices during the Bidding Process, such Bidder shall not be eligible to participate in any EOI/RFP issued by the Company during a period of 2 (two) years from the date if such Bidder is found by the Company to have directly or indirectly or through an agent, engaged or indulged in any corrupt/ fraudulent/ coercive/ undesirable or restrictive practices, as the case may be.
- c. For the purposes of this Clause, the following terms shall have the meaning hereinafter, respectively assigned to them:
 - i. **“corrupt practice”** means (i) the offering, giving, receiving, or soliciting, directly or indirectly, of anything of value to influence the actions of any person connected with the Bidding Process (for avoidance of doubt, offering of employment to or employing or engaging in any manner whatsoever, directly or indirectly, any official of the Company who is or has been associated in any manner, directly or indirectly with the Bidding Process or the Letter of Authority or has dealt with matters concerning the Concession Agreement or arising there from, before or after the execution thereof, at any time prior to the expiry of one year from the date such official resigns or retires from or otherwise ceases to be in the service of the Company, shall be deemed to constitute influencing the actions of a person connected with the Bidding Process); or (ii) engaging in any manner whatsoever, whether during the Bidding Process or after the issue of the Letter of Authority or after the execution of the Agreement, as the case may be, any person in respect of any matter relating to the Project or the Letter of Authority or the Agreement, who at any time has been or is a legal, financial or technical adviser of the Company in relation to any matter concerning the Project;
 - ii. **“Fraudulent practice”** means a misrepresentation or omission of facts or suppression of facts or disclosure of incomplete facts, to influence the Bidding Process.
 - iii. **“Coercive practice”** means impairing or harming or threatening to impair or harm, directly or indirectly, any person or property to influence any person’s participation or action in the Bidding Process.
 - iv. **“Undesirable practice”** means (i) establishing contact with any person connected with or employed or engaged by the Company with the objective of canvassing, lobbying or in any manner influencing or attempting to influence the Bidding Process; or (ii) having a Conflict of Interest; and
 - v. **“Restrictive practice”** means forming a cartel or arriving at any understanding or arrangement among Bidders with the objective of restricting or manipulating a full and fair competition in the Bidding Process.

12. Termination for Default

- a. The Company, without prejudice to any other remedy for breach of Contract, by a written notice of default with a cure period of 30 days sent to the Vendor, may terminate the Contract in whole or in part:
 - i. If the Vendor fails to deliver any or all the Products and Services within the period(s) specified in the Contract, or within any extension thereof granted by the Company.

Or

- ii. If the Vendor fails to perform any other obligation(s) under the Contract.
- b. In the event the Company terminates the Contract in whole or in part, it may procure, upon such terms and in such manner as it deems appropriate, Products and Services like those undelivered, and the Vendor shall be liable to the Company for any excess costs for such

similar Products or Services. However, the Vendor shall continue performance of the Contract to the extent not terminated.

13. Force Majeure

- a. Notwithstanding the provisions of TCC, the Vendor shall not be liable for forfeiture of its performance security, liquidated damages, or termination for default if and to the extent that the delay in performance or other failure to perform its obligations under the Contract is the result of an event of Force Majeure.
- b. For purposes of this clause, “Force Majeure” means an event beyond the control of the Vendor and not involving the Vendor’s fault or negligence and not foreseeable. Such events may include, but are not restricted to, acts of the Company in its sovereign capacity, wars or revolutions, fires, floods, epidemics, quarantine restrictions, and freight embargoes.
- c. If a Force Majeure situation arises, the Vendor shall promptly notify the Company in writing of such condition and the cause thereof. Unless otherwise directed by the Company in writing, the Vendor shall continue to perform its obligations under the Contract as far as is reasonably practical and shall seek all reasonable alternative means for performance not prevented by the Force Majeure event.

14. Termination for Insolvency

- The Company may, at any time, terminate the Contract by giving written notice to the Vendor if the Vendor becomes Bankrupt or otherwise insolvent. In this event, termination will be without compensation to the Vendor, provided that such termination will not prejudice or affect any right of action or remedy, which has accrued or will accrue thereafter to the Company.

15. Termination for Convenience

- The Company, by written notice sent to the Vendor, with a cure period of 30 days, may terminate the Contract, in whole or in part, at any time for its convenience. The notice of termination shall specify that termination is for the Company’s convenience, the extent to which performance of the Vendor under the Contract is terminated, and the date upon which such termination becomes effective.

16. Resolution of Disputes

- a. The Company and the Vendor shall make every effort to resolve this amicably by direct informal negotiation, any disagreement or dispute arising between them under or in connection with the Contract.
- b. If, the Company and the Vendor have been unable to resolve amicably a Contract dispute even after a reasonably long period, either party may require that the dispute be referred for resolution to the formal mechanisms specified herein below. These mechanisms may include, but are not restricted to, conciliation mediated by a third party and/or adjudication in an agreed national forum.
- c. The dispute resolution mechanism to be applied shall be as follows:
 - i. In case of Dispute or difference arising between the Company and the Vendor relating to any matter arising out of or connected with this agreement, such

disputes or difference shall be settled in accordance with the Arbitration and Conciliation Act, 1996. Where the value of the Contract is above Rs.1.00 Crore, the arbitral tribunal shall consist of 3 arbitrators, one each to be appointed by the Company and the Vendor. The third Arbitrator shall be chosen by mutual discussion between the Company and the Vendor. Where the value of the contract is Rs.1.00 Crore and below, the disputes or differences arising shall be referred to a Sole Arbitrator who shall be appointed by agreement between the parties.

- ii Arbitration proceedings shall be held at Mumbai and the language of the arbitration proceedings and that of all documents and communications between the parties shall be English.
- iii The decision of majority arbitrators shall be final and binding upon both parties. The cost and expenses of Arbitration proceedings will be paid as determined by the arbitral tribunal. However, the expenses incurred by each party in connection with the preparation, presentation, etc., of its proceedings as also the fees and expenses paid to the arbitrator appointed by such party or on its behalf shall be borne by each party itself.

17. Applicable Law

- The Contract shall be interpreted in accordance with the laws of the Union of India and shall be subject to the exclusive jurisdiction of courts at Mumbai.

18. Addresses for Notices

- A notice shall be effective when delivered or on the effective date of the notice, whichever is later. The following shall be the address of the Company and Vendor.

Company's address for notice purposes:

The Chief Financial Officer,

SBI-SG Global Securities Services Private Limited

Jeewan Sewa Annex (LIC) building,

Opp Santacruz Bus depo,

S.V. Road, Santacruz (West),

Mumbai - 400 054

Vendor's address for notice purposes

<To be filled in by the Vendor>

19. Taxes and Duties

- a. The Vendor will be entirely responsible for all applicable taxes levied by the Central / State Government in connection with delivery of products at site including incidental services and commissioning.
- b. Income / Corporate Taxes in India: The Vendor shall be liable to pay all corporate taxes and income tax that shall be levied according to the laws and regulations applicable from time to time in India and the price bid by the Vendor shall include all such taxes in the contract price.
- c. Tax deduction at Source: Wherever the laws and regulations require deduction of such taxes at the source of payment, the Company shall affect such deductions from the payment due to the Vendor. The remittance of amount so deducted and issuance of certificate for such deductions shall be made by the Company as per the laws and regulations in force. Nothing

in the Contract shall relieve the Vendor from his responsibility to pay any tax that may be levied in India on income and profits made by the Vendor in respect of this contract.

- d. The Vendor's staff, personnel and labor will be liable to pay personal income taxes in India in respect of such of their salaries and wages as are chargeable under the laws and regulations for the time being in force, and the Vendor shall perform such duties regarding such deductions thereof as may be imposed on him by such laws and regulations.

20. Vendor's obligations

- a. The Vendor is responsible for and obliged to conduct all contracted activities in accordance with the contract using state-of-the-art methods and economic principles and exercising all means available to achieve the performance specified in the Contract.
- b. The Vendor is obliged to work closely with the Company's staff, act within its own authority and abide by directives issued by the Company and activities.
- c. The Vendor will abide by the job safety measures prevalent in India and will free the Company from all demands or responsibilities arising from accidents or loss of life, the cause of which is the Vendor's negligence. The Vendor will pay all indemnities arising from such incidents and will not hold the Company responsible or obligated.
- d. The Vendor is responsible for managing the activities of its personnel or sub-contracted personnel and will hold itself responsible for any misdemeanors.
- e. The Vendor will treat as confidential all data and information about the Company, obtained in the execution of his responsibilities, in strict confidence and will not reveal such information to any other party without the prior written approval of the Company.

21. Patent Rights/Intellectual Property Rights

- In the event of any claim asserted by a third party of infringement of trademark, trade names, copyright, patent, intellectual property rights or industrial design rights arising from the use of the Products or any part thereof in India, the Vendor shall act expeditiously to extinguish such claim. If the Vendor fails to comply and the Company is required to pay compensation to a third party resulting from such infringement, the Vendor shall be responsible for the compensation including all expenses, court costs and lawyer fees. The Company will give notice to the Vendor of such a claim, if it is made, without delay.

22. Limitation of Liability

- For breach of any obligation mentioned in this agreement, subject to obligations mentioned in this clause, in no event Vendor shall be liable for damages to the Company arising under or in connection with this agreement for an amount exceeding the total cost of the project. The vendor will ensure Company's data confidentiality and shall be responsible for liability arising in case of breach of any kind of security and/or leakage of confidential customer/Company's related information to the extent of loss so caused. The limitations set forth herein shall not apply with respect to:
 - i. claims that are the subject of indemnification pursuant to IPR infringement,
 - ii. damage(s) occasioned by the gross negligence, fraud, or willful misconduct of vendor,
 - iii. damage(s) occasioned by vendor for breach of Confidentiality Obligations,

- iv. When a dispute is settled by the Court of Law in India.
- v. Loss occasioned by Non-compliance of Statutory or Regulatory Guidelines.

23. Digital Personal Data Protection

- The Vendor shall ensure that all processing of personal data under this RFP complies with the Digital Personal Data Protection Act, 2023 and the Digital Personal Data Protection Rules, 2025, including any subsequent amendments. The Vendor shall provide clear and specific notices to Data Principals regarding the nature, purpose, and manner of processing of their personal data and obtain verifiable consent prior to processing. Mechanisms for withdrawal of consent shall be made available. The Vendor shall implement reasonable security safeguards, including encryption, masking, and access controls, to prevent unauthorized access or disclosure of personal data, as mandated under DPDP Rules. Personal data shall be retained only for as long as necessary to fulfil the purpose of processing and shall be deleted upon withdrawal of consent or completion of the purpose, subject to legal requirements. If the Vendor qualifies as a Significant Data Fiduciary, it shall conduct annual audits, Data Protection Impact Assessments, and appoint a Data Protection Officer as required under the DPDP Act. Any transfer of personal data outside India shall comply with DPDP Act and Rules, including restrictions on jurisdictions and approved mechanisms notified by the Central Government.
- In the event of a personal data breach, the Vendor shall notify the Data Fiduciary and affected Data Principals promptly and report the breach to the Data Protection Board within 72 hours of becoming aware of the breach. The Vendor shall provide contact details of the designated grievance officer or Data Protection Officer for addressing complaints and queries related to personal data. Non-compliance with DPDP Act and Rules shall be considered a material breach of this RFP and may result in termination of the contract and imposition of penalties as per applicable law.

PART 5: BID FORM, PRICE SCHEDULES, AND OTHER FORMATS

INDEX

ANNEXURE NUMBERS

- 5.1 Bid Forms
 - 5.1.1 Bid Form (Technical)
 - 5.1.2 Price Bid Form
- 5.2 NDA (Will be provided once we have finalized the vendor)

ANNEXURE - 5.2.1

BID FORM (TECHNICAL BID) (To be included in Technical Bid)

Date: _____

To,

The Chief Risk Officer,
SBI-SG Global Securities Services Private Limited
Jeewan Sewa Annexe (LIC) building,
Opp. Santacruz Bus depot,
S.V. Road, Santacruz (West),
Mumbai 400 054
Dear Sir,

Ref: RFP No. SBISG-GSS/2025-26/14

We have examined the RFP, the receipt of which is hereby duly acknowledged and subsequent pre-bid clarifications/modifications / revisions, if any, furnished by the Company and we offer to perform the scope of work detailed in this document, as per the terms and conditions spelt out in the RFP. We shall participate and submit the commercial bid in a sealed window envelope, on the date advised to us.

2. While submitting this bid, we certify that:
 - The undersigned is authorized to sign on behalf of the (*Insert Vendor Name*) and the necessary support document delegating this authority is enclosed to this letter.
 - We declare that we are not in contravention of conflict-of-interest obligation mentioned in this RFP.
 - Indicative prices submitted by us have been arrived at without agreement with any other Bidder of this RFP for the purpose of restricting competition.
 - The indicative prices submitted by us have not been disclosed and will not be disclosed to any other Bidder responding to this RFP.
 - We have not induced or attempted to induce any other Bidder to submit or not to submit a bid for restricting competition.
 - The rate quoted in the indicative price bids are as per the RFP and subsequent pre-bid clarifications/modifications/ revisions furnished by the Company, without any exception.
3. We agree to abide by the Bid and the rates quoted therein for the orders awarded by the Company up to the period prescribed in the Bid, which shall remain binding upon us.
4. Until a formal PO is prepared and executed, this Bid, together with your written acceptance thereof and your notification of award, shall constitute a binding Contract between us.
5. We undertake that, in competing for (and, if the award is made to us, in executing) the above contract, we will strictly observe the laws against fraud and corruption in force in India namely "Prevention of Corruption Act 1988".
6. We certify that we have not made any changes to the contents of the RFP/EOI document read with its amendments/clarifications provided by the Company submitted by us in our Bid document. It is further certified that the contents of our bid are factually correct. We also accept that in the event of any information / data / particulars proving to be incorrect, the Company will have the right to disqualify us from the bid.
8. The vendor hereby undertakes that its name does not appear in any "Caution" list of RBI / IBA or any other regulatory body for outsourcing activity.

Dated this day of 2026

(Signature)

(Name)

(In the capacity of)

Duly authorized to sign Bid for and on behalf of

ANNEXURE - 5.2.2

Price Bid

SN.	Itemized Service Description	Amount in INR + Taxes	Payment Terms	Schedule
1				
2				
3				
4				
5				
6				
7				
8				

ANNEXURE - 5.3

NDA Agreement
(TO BE STAMPED AS AN AGREEMENT)

This Non-disclosure agreement has to be signed between SBI-SG and L1 vendor.
