

Corrigendum:- RFP for End-to End Solutions to Merchant Acquiring Business through supply, installation, maintenance and management of QR Codes, Sound box at merchant establishments on OPEX model.

Sl. No	Existing clause	Revised clause
1.	ANNEXURE – VI, PERFORMANCE CERTIFICATE This is to certify that M/s _____ has successfully supplied and maintained _____ (QR codes & Sound boxes) to our organization since _____ (no. of years).	This is to certify that M/s _____ has successfully supplied and maintained _____ no. of QR codes and _____ no. of Sound boxes to our organization since _____ and _____ no. of years) for QR code and Sound Boxes respectively.
2.	Scope of work point 21. Maintaining record of all successful and unsuccessful transactions logs in a secured environment and sharing the same with Bank on a daily basis. Service provider will retain the records for a period as per the specifications given by Bank from time to time and regulatory guidelines.	Scope of work point 21.:Maintaining record of all successful and unsuccessful transactions logs in a secured environment and sharing the same with Bank on a daily basis. Service provider will retain the records for the contract / extended contract period plus 6 months. Also, the entire contract period data should be handed over to bank before exiting the contract.
3.	Annexure IV- Bidder's Information- point 15 Turnover Rs. (in Lacs) from Indian Operations from sale of Networking Solutions/ Network Equipment/NI services	Clause stands deleted
4.	Section 8- Independent 1. External Monitor The Principal appoints competent and credible Independent External Monitor (IEM) Sh. Madhusudan Prasad (IAS-Retd.), (email ID: mprasad23@gmail.com), (Mob no. 9717585556) for this Pact after approval by Central Vigilance Commission. The task of the Monitor is to review independently and objectively, whether and to what extent the parties comply with the obligations under the agreement.	Section 8- Independent 1. External Monitor The Principal appoints competent and credible Independent External Monitor (IEM) Sh. Madhusudan Prasad (IAS-Retd.), (email ID: mprasad23@gmail.com), (Mob no. 9717585556) and Sh. Ajay Kumar Sharma (IDES-Retd.) (email ID: aajayced@gmail.com) (Mob:- 9990699002) for this Pact after approval by Central Vigilance Commission. The task of the Monitor is to review independently and objectively, whether and to what extent the parties comply with the obligations under the agreement.
5.	Scope of work point no ii - QR Code Infrastructure of Bidder should be compliant to PCI-DSS/ PA-DSS standards or equivalent Indian standards	Scope of work point no ii - QR Code Infrastructure of Bidder should be compliant to PCI-DSS/ PCI SSF/ Indian equivalent standard certificate/ Certified by STQC or its empanelled organisation.

6.	Eligibility point 7: QR Code Infrastructure of Bidder should be compliant to PCI–DSS/ PA-DSS standards or equivalent Indian standard. The Bidder has to upgrade its infrastructure deployed for QR codes based on the new Regulatory guidelines introduced by GOI or any regulatory body such as NPCI, RBI etc. with no extra cost to the bank.	Eligibility point 7: QR Code Infrastructure of Bidder should be compliant to PCI–DSS/ PCI SSF standards or equivalent Indian standard certificate/ Certified by STQC or its empanelled organisation. The Bidder has to upgrade its infrastructure deployed for QR codes based on the new Regulatory guidelines introduced by GOI or any regulatory body such as NPCI, RBI etc. with no extra cost to the bank.
7.	Point Xiii-(ii)Have Card payment application PA-DSS Compliant or equivalent Indian standard.	Point Xiii-(ii)Have Card payment application PCI SSF Compliant or equivalent Indian standard.
8.	<p>Clause no 27: Dispute Resolution / Arbitration</p> <p>All disputes or differences whatsoever arising between the parties out of or in relation to the construction, meaning and operation or effect of this Agreement or breach thereof shall be settled amicably. If, however, the parties are not able to solve them amicably, the same shall be settled by arbitration in accordance with the Arbitration and Conciliation Act, 1996, the matter may be referred to a sole arbitrator nominated by the Bank and the award made in pursuance thereof shall be binding on the parties. The venue of the arbitration shall be Delhi. The Arbitrator/Arbitrators shall give a reasoned award. Any challenge / dispute including appeal to the arbitral award shall be subject to the exclusive jurisdiction of courts at Delhi. VENDOR shall continue work under the Agreement during the arbitration proceedings unless otherwise directed in writing by the Bank or unless the approval of Bank in writing that the events are such where work cannot possibly be continued or until the decision to the contrary of the arbitrator or the umpire, as the case may be, has been obtained by Vendor. However, during such a contingency, the Bank shall be entitled to make alternative arrangements to tackle the situation in any manner it deems fit, at the cost of the Vendor which may</p>	<p>Clause no 27: Dispute Resolution / Arbitration</p> <p>All disputes or differences whatsoever arising between the parties out of or in relation to the construction, meaning and operation or effect of this Agreement or breach thereof shall be settled amicably. If, however, the parties are not able to solve them amicably, the same shall be settled by arbitration in accordance with the Arbitration and Conciliation Act, 1996, the matter may be referred to a sole arbitrator mutually decided by both the parties. and the award made in pursuance thereof shall be binding on the parties. The venue of the arbitration shall be Delhi. The Arbitrator/Arbitrators shall give a reasoned award. Any challenge / dispute including appeal to the arbitral award shall be subject to the exclusive jurisdiction of courts at Delhi. VENDOR shall continue work under the Agreement during the arbitration proceedings unless otherwise directed in writing by the Bank or unless the approval of Bank in writing that the events are such where work cannot possibly be continued or until the decision to the contrary of the arbitrator or the umpire, as the case may be, has been obtained by Vendor. However, during such a contingency, the Bank shall be entitled to make alternative arrangements to tackle the situation in any manner it deems fit, at the cost of the Vendor which may also be adjusted by the Bank from the Performance Bank Guarantee, being treated as default so that the business of the Bank is not disrupted.</p>

	<p>also be adjusted by the Bank from the Performance Bank Guarantee, being treated as default so that the business of the Bank is not disrupted.</p>	
<p>9.</p>	<p>Annexure XVI:-Confidentiality cum Non-disclosure Agreement: Point no 10. Arbitration & Governing Law:</p> <p>All disputes or differences whatsoever arising between the Parties out of or in relation to the construction, meaning and operation or effect of the PO/SLA or breach thereof shall be settled amicably. If, however, the Parties are not able to solve them amicably, the same shall be settled by arbitration in accordance with Arbitration and Conciliation Act, 1996. The matter may be referred to a Sole Arbitrator to be appointed as hereinafter provided and the award made in pursuance thereof shall be binding on the Parties. The Arbitrator/Arbitrators shall give a reasoned award. Any appeal will be subject to the exclusive jurisdiction of courts at Delhi.</p> <p>For the purpose of appointing the sole Arbitrator referred to above, the Bank will send within thirty (30) days of receipt of the notice, to the contractor a panel of three names of persons who shall be presently unconnected with the organization for which the work is executed.</p> <p>VENDOR shall on receipt of the names as aforesaid, select any one of the persons named to be appointed as a sole</p>	<p>Annexure XVI:- Confidentiality cum Non-disclosure Agreement: Point no 10. Arbitration & Governing Law:</p> <p>All disputes or differences whatsoever arising between the Parties out of or in relation to the construction, meaning and operation or effect of the PO/SLA or breach thereof shall be settled amicably. If, however, the Parties are not able to solve them amicably, the same shall be settled by arbitration in accordance with Arbitration and Conciliation Act, 1996. The matter may be referred to a Sole Arbitrator mutually decided by both the parties to be appointed as hereinafter provided and the award made in pursuance thereof shall be binding on the Parties. The Arbitrator/Arbitrators shall give a reasoned award. Any appeal will be subject to the exclusive jurisdiction of courts at Delhi.</p> <p>For the purpose of appointing the sole Arbitrator referred to above, the Bank will send within thirty (30) days of receipt of the notice, to the contractor a panel of three names of persons who shall be presently unconnected with the organization for which the work is executed.</p> <p>VENDOR shall on receipt of the names as aforesaid, select any one of the persons named to be appointed as a sole arbitrator and communicate his name to the Bank within (30) thirty days of receipt of the names. The bank shall thereupon without any delay appoint the said person as sole arbitrator. If VENDOR fails to communicate such selection as provided above within the period specified, the Bank shall make selection and appoint the selected person as the sole arbitrator.</p>

	<p>arbitrator and communicate his name to the Bank within (30) thirty days of receipt of the names. The bank shall thereupon without any delay appoint the said person as sole arbitrator. If VENDOR fails to communicate such selection as provided above within the period specified, the Bank shall make selection and appoint the selected person as the sole arbitrator.</p> <p>VENDOR shall continue to work under the Contract during the arbitration proceedings unless otherwise directed in writing by the Bank or unless the matter is such that the work cannot possibly be continued until the decision of the arbitrator or the umpire, as the case may be, is obtained.</p> <p>The venue of the arbitration shall be Delhi.</p>	<p>VENDOR shall continue to work under the Contract during the arbitration proceedings unless otherwise directed in writing by the Bank or unless the matter is such that the work cannot possibly be continued until the decision of the arbitrator or the umpire, as the case may be, is obtained.</p> <p>The venue of the arbitration shall be Delhi.</p>
10.	New point added	<p>Point no 37 to be added- Consideration of Abnormally Low Bids</p> <p>An Abnormally Low Bid is one in which the Bid price appears so low that it raises material concerns as to the capability of the Bidder to perform the contract at the offered price. Bank may in such cases seek written clarifications from the Bidder, including detailed price analyses of its Bid price in relation to scope, schedule, allocation of risks and responsibilities, and any other requirements of the bid's document. If, after evaluating the price analyses, Bank determines that the Bidder has substantially failed to demonstrate its capability to deliver the contract at the offered price, the Bank may reject the Bid/Proposal.</p>
11.	The QR Code should be connected to the Bidder's partner switch / Bidder's own switch directly for routing/accounting of transactions and then to the VISA/MasterCard/	The QR Code should be connected to the Bidder's partner switch / Bidder's own switch directly for routing/accounting of transactions and then to the VISA/MasterCard/ RUPAY/any other (AMEX if desired by the Bank) for QR

	RUPAY/any other (AMEX if desired by the Bank) for QR (Credit Card, Debit Card & UPI) OFF-US Transactions and to Bank's Switch for ON-US Transactions.	(Credit Card, Debit Card) OFF-US and ON US Transactions with a capability to route ON US Transactions to Bank's Switch when required. UPI transactions will be processed through BANKs UPI switch.
12.	Scope of work point 3.4- The service provider should provide Value Added Services through QR codes and any other new feature which may come in use in future at no extra cost to Bank.	Scope of work point 3.4- The service provider should provide Value Added Services through QR codes and any other new feature which may come in use in future at mutually accepted rates and terms and conditions by the Parties.
13.	Standard Services point 45: VPA of QR codes to be registered with NPCI at the time of generation. Bidder should be able to provide customized VPA at the Banks request.	Standard Services point 45: VPA of QR codes to be registered with Bank UPI Switch at the time of generation. Bidder should be able to provide customized VPA at the Banks request
14.	Standard Services: point 48: Effective inventory management of QR Codes by using related analytical tools, provision of Dash Board showing active and inactive QR Codes at real time	Standard Services: point 48: Effective inventory management of QR Codes by using related analytical tools, provision of Dash Board showing active and inactive QR Codes at real time. Inactivity period shall be shared with the successful bidder and the same will be changeable as per bank requirement during contract/ extended contract.
15.	Clause 15: Information security:-Successful Bidder upon selection will comply with all the present and future provisions of the Information Security Policy/Guidelines of RBI, Respective Govt. Agencies and the Bank and provide such regulatory requirements at no additional cost to Bank during the Warranty/AMC/ATS period.	Clause 15: Information security:-Successful Bidder upon selection will comply with all the present and future provisions of the Information Security Policy/Guidelines of RBI, Respective Govt. Agencies and the Bank and provide such regulatory requirements at no additional cost to Bank during the Contract period.
16.	Bidder shall migrate all existing QR merchants from the existing service provider to its own set-up and also on-board new merchants on acquiring platform by procurement of KYC along with application form and other documents.	Clause stands deleted

17.	Bidder to ensure that the new Machines/latest model of QR codes & Sound Box to be deployed under the Contract are fully compliant with industry standard specifications and incorporating latest features/software updates.	Bidder to ensure that the latest model of QR codes & Sound Box to be deployed under the Contract are fully compliant with industry standard specifications and incorporating latest features/software updates.
18.	ANNEXURE-XI Minimum Technical Cum Functional Specifications for Sound Box: 3. Speaker: Volume >- 110 DB	ANNEXURE-XI Minimum Technical Cum Functional Specifications for Sound Box: 3. Speaker: Volume >= 110 DB
19.	Scope of work point 19:- Dedicated Merchant Help Desk support through Call Center is to be provided by the Bidder during peak business hours of 7.00 A.M. to 11.00 PM by deputing sufficient Customer Care Executive with wait time not exceeding 2 minutes. Besides, the Bidder to make the IVRS services available on 24x7 basis for addressing concerns/complaints of merchants, without any extra cost to Bank.	Scope of work point 19:- Dedicated Merchant Help Desk support through Call Center is to be provided by the Bidder during peak business hours of 9.30 A.M. to 10.00 PM by deputing sufficient Customer Care Executive with wait time not exceeding 2 minutes. Besides, the Bidder to make the IVRS services available on 24x7 basis for addressing concerns/complaints of merchants, without any extra cost to Bank.
20.	Scope of work point 43.:Development, maintenance, customization, integration with other apps and periodical up-gradation of QR merchant application software, at no extra cost to the Bank.	Scope of work point 43: Development, maintenance, customization and periodical upgradation of QR merchant application software, at no extra cost to the Bank. However, integration with other apps will be done on mutual agreed rates and terms and conditions.
21.	Scope of work point 46-d :Development, maintenance, customization, integration and periodical up-gradation of back-end system for processing of ETC transactions coming from the switch/system acquired by us, as per procedural guidelines issued by RUPAY, without any extra cost to the Bank	Clause stands deleted
22.	Scope of work point 49 :De-installation of a QR code and sound box is only to be initiated by Bank and the said activity is to be completed within one working day from the date of	Scope of work point 49 : De-installation of a QR code and sound box is only to be decided by Bank and the said activity is to be completed by successful bidder within one working day from the date of written approval for its de-

	written approval for its de-installation from the Bank HO to Bidder HO. Bank will not be liable for any assistance in this regard.	installation from the Bank HO to Bidder HO. Bank will not be liable for any assistance in this regard.
23.	The customization (Regulatory/ Non-Regulatory/ Bank's Request) shall be performed by bidder, but not limited to existing and new – features, functionalities, modules, interfaces etc. in the Solution without any additional cost to the Bank during the contract period	The customization (Regulatory) shall be performed by bidder, but not limited to existing and new – features, functionalities, modules, interfaces etc. in the Solution without any additional cost to the Bank during the contract period.
24.	Certification of acquiring host by Schemes MasterCard, Visa, Rupay, AMEX, BBPS, other schemes etc. Bank will assist and acquire the BIN , any other cost such as certification etc will be borne by the Bidder.	Certification of acquiring host by Schemes MasterCard, Visa, Rupay, AMEX, other schemes etc. Bank will assist and acquire the BIN , any other cost such as certification etc will be borne by the Bidder.
25.	Annexure 11- Minimum Technical cum Functional Specifications for Sound Box: Memory >= 12MB flash >= 6 MB RAM	Annexure 11- Minimum Technical cum Functional Specifications for Sound Box: Memory >= 12MB flash >= 16 MB RAM
26.		Clause 25 pt 6 wordings “after reverse auction” stands deleted
27.	Scope of work point 22: Providing other periodical MIS reports such as weekly, fortnightly, monthly, quarterly, half yearly and yearly reports to PNB on the prescribed format as required from time to time. To quote a few examples of MIS, daily installations / de-installation done, pending installations / de-installations, problematic installations / de-installations, details of inactive/non-transacting terminals, status of leads/documents processed for on-boarding merchants, failed transaction report, settlement reports, open and closed complaints etc. This list is illustrative and not exhaustive.	Scope of work point 22: Providing other periodical MIS reports such as weekly, fortnightly, monthly, quarterly, half yearly and yearly reports to PNB on the prescribed format as required from time to time. To quote a few examples of MIS, daily installations / de-installation done, pending installations / de-installations, problematic installations / de-installations, details of inactive/non-transacting terminals, status of leads/documents processed for on-boarding merchants, failed transaction report, settlement reports, open and closed complaints and switch downtime daily reports etc. This list is illustrative and not exhaustive.

28.	Annexure XII Supporting documents to be submitted point no 2: Provide CA Certificate as per Annexure- IX and Audited Financial statements (Balance sheet and Profit & Loss statement) for the last three (3) Consecutive Financial years. The CA certificate provided in this regard should be without any riders or qualification.	Provide CA Certificate as per Annexure- IX. The CA certificate provided in this regard should be without any riders or qualification.
29.	Annexure XII Supporting documents to be submitted point no 4: Bidder to submit documentary evidence such as performance certificates/letters from clients as per Annexure VI along with purchase orders from clients to establish bidder's required experience.	Annexure XII Supporting documents to be submitted point no 4: Bidder to submit PO or LOI (any one) along with performance certificates or letters or email from clients as per Annexure VI to establish bidder's required experience.
30.	<p>Clause no 10. Revised Maintenance Contract</p> <p>During the term of the contract, the VENDOR will maintain the equipment in perfect working order and condition and for this purpose will provide the following repairs and maintenance services , The maintenance cost is covered in the rental itself:</p> <ul style="list-style-type: none"> a) Free maintenance services during the period of contract. Professionally qualified personnel who have expertise in the hardware and system software supplied by the vendor will provide these services. b) The VENDOR shall ensure that faults and failures in devices are set right within 5 (five) days of date of intimation by bank/merchant. The vendor may provide temporary equivalent replacement as a workable solution to avoid the penalty. In the event of failure of device more than two times in a quarter, the vendor will have to replace the faulty device with new device. c) In case the device is not make workable within stipulated time as mentioned above during contract period, a penalty of one (1) percent of the rental price per device for each three days or part thereof the delay, subject to maximum amount of ten (10) percent of the rental price will be charged to vendor. d) Any penalty due during the contract period will be adjusted against the outstanding bill amounts or performance guarantee given by the Vendor. 	

	<p>e) All engineering changes needs to be incorporated in the device to comply scope of work, terms& conditions of this RFP during the contract period, shall be made by the vendor at no cost to the bank.</p> <p>f) SOP for Physical Damage for Soundboxes is as under</p> <p>On receipt of complaint regarding non working of Soundbox ,successful bidder will attend the Call.</p> <ol style="list-style-type: none"> I. In case of Physical visit requirement , successful bidder will visit the merchant for issue resolution . II. During Issue resolution (Visit on merchant location) if it is found that the device is not working due to physical damage , then the successful bidder needs to obtain a visit report mentioning physical damage of the device and get it signed& stamped by the Merchant. III. The written down value will be considered as value of the item as on date of visit report
31.	Annexure IV and Annexure IX- Words from its Indian Operations along with Column for Turnover from their Indian operations/ services stands deleted
32.	<p>Clause no 8. UPTIME AND PENALTY CLAUSE</p> <ol style="list-style-type: none"> I. Bidder has to ensure compliance with the Bank's Policies. II. All the penalties, charges, liquidated damages or fine imposed on the bidder by the bank for non-compliance of terms & conditions of this document are independent of each other and can be levied separately and concurrently. III. The Penalty are not applicable in case the delay is for reasons attributable to the Bank and Force Majeure. However, it is the responsibility of the Bidder to prove that the delay is attributed to Bank and Force Majeure. The decision taken by Bank in this regard shall be final and Bidder shall not dispute the same. IV. If the Bidder fails to perform its obligation as per this RFP or subsequent Agreement then Bank reserves the right to get the balance work executed by any vendor / third party, bank reserves the right to recover such payment from any future payments to the vendor, during the contract period. V. During Implementation, Bidder shall be liable to bear the expenditure which Bank may incur for the execution of balance work and its completion from any vendor / third party. VI. The bidder has to maintain a guaranteed minimum uptime of 99.50% for all functionalities of Supply, Installation and Maintenance of Portable sound System of the bank BHARAT/BHIM UPI QR Code transaction to Merchants Solution under this RFP to avoid any disruption due to breakdown of system or degraded performance or unavailability of Solution. The calculation of uptime will be on a monthly basis. VII. The issue/ break down message may be communicated by the Bank team by way over phone / email/ call logging.

- VIII. For penalty calculation, the total time elapsed between the intimation of break down message from Bank side to the vendor and receipt of rectification message from the bidder to Bank side will be considered.
- IX. The penalty (if applicable) will be deducted from subsequent due payments and any other cost payable, as per applicable penalty clauses.
- X. In case, Bank is unable to adjust penalty in above payment, the Bank at its discretion may invoke the Performance Bank Guarantee (PBG) to deduct the penalty amount.
- XI. The Bidder should provide downtime (apart from scheduled downtime) in all monthly invoices.
- XII. Apart from maintaining uptime of 99.50%, for any breakdown / malfunctioning of Solution and any of the components or accessories or any system software issue etc., the resolution time is mentioned below:

$$\text{Uptime \%} = 100 - \frac{\text{Sum of Downtime reported for each device}}{\text{Total number of days in the month} \times 24 \text{ (hours)} \times 60 \text{ (minutes)}} \times 100$$

- XIII. For calculation of uptime (penalty), planned/ scheduled down time will be exempted. Bank will pay the bidder after deducting the calculated penalty from the payable amount.
- XIV. If any critical component of the entire configuration setup is out of service, then the bidder (IF ANY) shall either immediately replace the defective unit (with new one) or replace it at its own cost or provide a standby, on immediate basis, not more than 2 hours, The bidder should maintain proper inventory of standby components/ setup for early resolution of issues.
- XV. If the bidder, having been notified, fails to remedy the defect(s) as per the timeline provided in SLA from the incident, the Bank may proceed to take such remedial action as may be necessary, at the Service Provider's risk and expense and without prejudice to any other rights, which the Bank may have against the Service Provider under the Contract.
- XVI. The bidder should comply with the security and audit standards of the Bank and various regulatory guidelines. For this, the bidder should apply new patches related to OS/ firmware & BIOS updates etc., without any additional cost to the bank, during the contract period.
- XVII. The customization (Regulatory/ Non-Regulatory/ Bank's Request) shall be performed by bidder, but not limited to existing and new – features, functionalities, modules, interfaces etc. in the Solution without any additional cost to the Bank during the contract period.
- XVIII. The vendor needs to prepare Root Cause Analysis document with the root cause and resolutions provided for major issues but not limited to:
 - a) Problems which have resulted in complete service disruptions or downtime

- b) Critical production issues related to pages/ functionality, module
- c) Delayed response times iv. Data / table corruptions
- d) System Performance issues (high utilization levels)
- e) Decide on preventive maintenance schedule with the Bank

SI.No	Service Level Category	SLA Measure	Penalty Calculation	
1.	Switching services downtime attributable to vendor (scheduled downtimes during off peak hours permitted by Bank would be excluded)	In Minutes	Uptime (A) Percentage	
			A >= 99.5%	No Penalty
			99.0% =< A < 99.5%	2% of cost of Quarterly invoice amount
			98.5% =< A < 99.0%	5% of cost of Quarterly invoice amount
			A < 98.5%	Penalty at an incremental rate of 1% (in addition to a base of 5%) of cost of Quarterly invoice amount for every 0.1% lower than the stipulated uptime
The switch downtime will be ascertained on the basis of daily downtime report to be provided by successful bidder.				
2.	Delayed Staging	Days	Amount of penalty/ deductions made by card scheme + actual loss to the Bank + 0.01% of the staged amount	
3.	Delay in sharing credit files at T + 1 basis for reasons attributable to Vendor like incorrect format, actual delay etc.	3/4 th Hourly basis	0.001% for every forty-five minutes (46 minutes would imply 0.002%) of the amount to be credited to customers. This would in excess of any interest claimed by holder for delayed credit. The files are expected before 09:00 am on all days. e.g.: if the total credit is Rs 200.00 Crores and the file is delayed by 46 minutes, the penalty would be $0.002/100 * 2000000000 = 40000/-$	

4.	Delay in sharing of MIS	If it occurs for more than 5 occasions (in aggregate for any or all reports) in a calendar month	Number of Days/100% of the monthly bill due for that month. (If it occurs for 5 occasions - nil, but if it happens for more than 5, then number of days/100% deduction of monthly bill. For e.g., if it is delayed on 6 occasions, the penalty would be 0.06% of the monthly bill for that month). Daily reports are expected by 10:00 am.
5.	Non-compliance of Regulatory requirements including ones by card schemes	Any Instance	Full fee will be held back till the same is complied with. Any penalty by any agency on account of this would be made good by the Vendor. The decision in this regard is at Bank's Discretion.
6.	Data Breaches	Any Instances, either by insider or outsider	Actual amount of loss incurred by card holders and the Bank will be made good by the Vendor. Any penalty by any agency would have to be made good by the Vendor. Cost of potential or actual exposure taken by the Bank for data breach would be recovered from the Vendor. Bank would be free to terminate the contract, blacklist the Vendor with various agencies or initiate other actions as deemed appropriate.
7.	Complaint Resolution (System Function related)	Beyond TAT (24 Hours)	Rs 1000/- per complaint per day,

8.	Complaint Resolution (Financial Nature)	Financial nature/requests for settlement details/request for change of account number/refund requests/staging requests etc.: Day of complaint/request + 1 working day	Any damage / interest / amount claimed by the merchant / card holder. This is in addition to any losses suffered by Bank on account of this.
9.	Complaint Resolution (Reconciliation of short/missing credits)	Day of Complaint/request + 3 calendar Days	Any damage / interest / amount claimed by the holder / card holder. This is in addition to any losses suffered by Bank on account of this.
10.	Unsuccessful dispute fulfilment owing to lapses in services by Vendor.	Beyond TAT as applicable for each such dispute	Penalty would be actual transaction amount of the dispute and any other direct losses to Bank owing to lapses in services
	Application and switch malfunction leading to non-credit / excess credits of funds and disputes on transactions	Each such instance leading to losses/disputes	Penalty would be actual transaction amount of the dispute and any other direct losses to Bank owing lapses in services
11.	Non-compliance of Merchant for dispute fulfilment owing to lack of communication (email / SMS and telephonic) from Service Provider to merchant	Beyond TAT as applicable for each such dispute	Penalty would be actual transaction amount of the dispute and any other direct losses to Bank owing lapses in services.

Overall penalty amount deducted shall not exceed 10% of monthly billing. Further, overall penalty capping will not be applicable for any losses to bank. Bank reserves the right to Cancel the Purchase Order, Terminate the Contract, Forfeit the Performance Bank Guarantee and Blacklist the Successful bidder, in case the Successful bidder exceeds the threshold limit of Delay / reached overall penalty capping for any of the items above. Bank, at its sole discretion, may exercise any or all of the options against the Successful bidder, in such circumstances.

For the purpose of the above clause, non-availability/degradation in the uptime on account of the following shall not be construed as defect or interruption in operations of the Networks and therefore shall not entail any penalty etc.:

- a. Failure or fluctuation of electric power or other environmental conditions causing electromagnetic or any other form of interference.
- b. Accident, transportation, neglect, misuse or default of the Bank, its employees or agents etc., or Down time caused due to preventive maintenance.