

**Bandhan Bank Limited**

Head Office: Floors 12-14, Adventz Infinity@5, BN 5, Sector V, Salt Lake City, Kolkata 700091
CIN: L67190WB2014PLC204622 | Phone: +91 33 6609 0909, 4045 6456 | Fax: +91 33 6609 0502
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REQUEST FOR PROPOSAL (RFP)**Human Capital Management (HCM) / Human Resource Management System (HRMS)****Issued by:****Bandhan Bank Limited**

1. INTRODUCTION**1.1 Background**

Bandhan Bank Limited (“Bandhan Bank” or “the Bank”) is a leading Indian Universal Bank, incorporated under the Companies Act and governed by the Banking Regulation Act, 1949, with CIN L67190WB2014PLC204622 and Head Office at Floors 12-14, Adventz Infinity@5, BN 5, Sector V, Salt Lake City, Kolkata – 700091. Since the start of the operations on 23rd August 2015, the Bank is having the pan-India presence. Currently it has a workforce of approximately 80,000 employees across branches, banking units, central processing units, asset centers regional offices, Learning centers and corporate office.

Invitation to BID

In line with its growth strategy, digital transformation agenda, and regulatory obligations, the Bank intends to fulfil the requirement of Procurement, Implementation and Maintenance of a SaaS-based Human Capital Management (HCM) Solution to manage the entire employee lifecycle in a secure, scalable, and compliant manner and therefore invites proposals from eligible and established bidders who are capable and willing to meet the requirements stated in this RFP.

The RFP document will be available at the Bank's website <https://bandhan.bank.in> and/or the Bank's designated procurement portal.

The RFP bid document should be submitted online to the office specified below,

Mr. Nandan Roy & Mr. Kaushik Naha

Human Resource and Information Technology Department, Bandhan Bank Limited,
Floors 12-14, Adventz Infinity@5, BN 5, Sector V, Salt Lake City, Kolkata - 700091.
Email: [nandan.roy@bandhanbank.com & kaushik.naha@bandhanbank.com]

Please note that all the information desired needs to be provided. Incomplete information may lead to non-consideration of the proposal.

The Bank reserves the right to change/modify the dates/terms & conditions without assigning any reasons mentioned in this RFP document as per its requirement, which will be communicated to the Bidders through Bandhan Bank's Website.

The information provided by the bidders in response to this RFP document will become the property of Bandhan Bank and will not be returned. The Bank 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.

The bidders are advised to submit their bids well within time instead of waiting until the last date to avoid complications such as internet connectivity issues, network problems, system downtime, power failure, browser compatibility issues, system compatibility issues or digital signature certificate issues. Bandhan Bank shall not be responsible for such eventualities.

All the documents to be submitted duly digitally signed by competent authorities as per Bank's prescribed format only.

The amendments / clarifications to the RFP, if any, will be posted on the Bandhan Bank website and/or the Bank's designated procurement portal.

1.2 Purpose of this RFP

Bandhan Bank invites proposals from **established HCM/HRMS solution providers**, preferably with **banking or large BFSI experience**, to provide, implement, and support an integrated HCM/HRMS platform.

- The objective of this RFP is to appoint bidders who are interested and capable of providing SaaS Cloud (HCM) solution for
- Identify a robust and scalable HCM/HRMS solution
- Ensure strong payroll accuracy and statutory compliance
- Enable user access control through centralized user profile management
- Improve employee experience, operational efficiency, and audit readiness
- Single Platform for HCM/HRMS, Analytics, AI Agents, Payroll
- Single Version of Truth for All HR Data
- Enhance Decision Making for HR Users
- OEM needs to offer Generative AI Agents embedded in HCM/HRMS to enhance User Experience
- AI Agents answer employee HR policy, benefits, leave, and payroll queries in natural language with references to source policy content.

- AI Agents to summarize employee cases, draft communications, and recommend next actions with workflow integration.
- Automated workflow orchestration
- AI-driven knowledge recommendations etc.

2. ORGANIZATION PROFILE

- **Organization:** Bandhan Bank Limited
- **Industry:** Banking & Financial Services (BFSI)
- **Employee Strength:** ~77,000
- **Presence:** Pan-India
- **Workforce Composition:**
 - Permanent employees
 - Fixed-Term Employees

Schedule

Sr. No	Particulars	Date
1	Issuance of RFP document to Vendors and publishing RFP on Bank's Website	23/ June /2026
2	Submission of technical queries to this RFP by	03/ July /2026
3	Submission of Technical response to this RFP by	13/ July /2026

3. SCOPE OF WORK

The selected vendor shall be responsible for end-to-end delivery, including but not limited to:

- Supply of HCM/HRMS application (SaaS / Cloud preferred)
- Implementation and configuration with Day 0 parameters set up
- Data migration from legacy HRMS systems
- Data integration with legacy HRMS system for smooth parallel run of legacy HRMS

- Integration with existing applications of the Bank
- Integration with Identity Access management and Bank's Active Directory system
- User training and knowledge transition
- Go-live support and post-implementation stabilization
- Ongoing application support and maintenance

4. FUNCTIONAL REQUIREMENTS

4.1 Core Human Resources including Operations & Compliance

- Employee master data management
- Organizational hierarchy and position management
- Employee lifecycle management (hire-to-retire/hire-to-exit)
- Employee Self-Service (ESS) and Manager Self-Service (MSS)
- Document management and digital employee records
- Employee lifecycle & records management
- Statutory & regulatory HR compliance
- Role-based HR operations
- Employee ID creation, Transfer movement, Confirmation, Separation, system generated letters (Relieving, Experience etc)
- Secure document storage with version control and complete audit trail
- Integration with payroll & compliance systems

4.2 Time, Attendance & Leave Management

- Shift and roster management for branch and field workforce
- Attendance capture through biometric devices, mobile and API-based integrations
- Configurable leave policy management (CL, SL, PL, Comp-off, etc.) with tracking
- Leave accrual, lapse and carry-forward rule configuration
- Overtime, comp-off and exception handling with approval workflows
- Manager self-service approvals with alerts and notifications
- Real-time attendance and leave dashboards with MIS reporting

4.3 Payroll & Statutory Compliance (Critical)

- End-to-end payroll processing for large employee volumes
- Statutory compliance including:
 - Provident Fund (PF)
 - Gratuity
 - Mediclaim / Group Health Insurance
 - Professional Tax (PT)

- Income Tax (TDS)
- NPS
- Automatic updates of statutory rates and rules as per government notifications
- (F&F settlement as per Labour Code
- Leave encashment, gratuity and other statutory settlements during F&F
- Arrears, reimbursements and retroactive payroll calculations
- Payroll simulation and validation before final payroll run
- Maker–checker controls across payroll processing stages
- Payroll re-run, reversal and correction facility with audit trail
- Bank-wise salary file generation and reconciliation
- Payslip & Tax slip generation with Employee Self Service (ESS) access
- Payroll variance and exception reporting
- Generation of statutory reports, challans and filing outputs
- Form 16 and tax-related year-end reports generation
- Fully auditable payroll outputs, logs and historical payroll records
- Role-based access control for payroll and statutory functions
- Support for internal, statutory and regulatory audits
- Recovery of penalty from employee
- Auto integration of employee bank account details from CBS
- Complied as per Labour Welfare Fund (LWF)

4.4 Talent Acquisition (Recruitment) & Onboarding

- Recruitment and applicant tracking
- Offer management
- Digital onboarding processes
- Manpower requisition & multi-level approval workflow
- Configurable recruitment workflows based on role, grade & location
- Internal & external recruitment posting
- Applicant Tracking System (ATS)
- Resume parsing & candidate database
- Recruiter, interviewer and hiring manager role-based access
- Internal job postings and employee referral management
- Candidate communication via email / SMS notifications
- Interview scheduling & evaluation
- Interview feedback capture and approval workflows
- Offer letter generation & approval
- Background Verification (BGV) initiation and tracking with third-party integration
- Medical test initiation and status tracking (where applicable)
- Digital onboarding & joining formalities

- Pre-joining document upload & verification
- Document checklist validation before joining date
- Joining checklist and task tracking for HR, IT and Admin
- Auto-trigger of joining communication and reminders to candidates
- Automatic creation of employee master on joining
- Probation start date capture and tracking post joining
- Integration of recruitment data with core HR & payroll modules
- Recruitment MIS and hiring analytics (TAT, source effectiveness, offer-to-join ratio)
- Audit trail for recruitment and onboarding activities

4.5 Talent Management

- Configurable Talent Management framework within the HRMS
- Employee skill profiling and competency mapping
- Performance - Potential (9-Box) assessment and Hi-Po identification
- Succession planning for critical and leadership roles
- Talent pools creation and internal mobility support
- Integration with performance management outcomes
- Individual Development Plan (IDP) tracking
- Talent review workflows with multi-level approvals
- Talent analytics and dashboards for readiness and coverage
- Talent risk identification and bench strength visibility
- Complete audit trail for talent management activities

4.6 Performance Management

- Configurable goal and KRA setting aligned to organizational objectives
- Annual and mid-year performance appraisal cycles with workflows
- Cascading of goals across roles and reporting hierarchy
- Multi-level review and approval mechanism
- Rating normalization and moderation controls
- Performance history tracking across appraisal cycles
- Manager and employee self-service for performance activities
- Linkage of performance outcomes with talent and compensation modules
- Performance analytics and summary dashboards - Performance history tracking
- Complete audit trail for performance evaluations and decisions

4.7 Learning & Development

- Capacity building as per regulatory guidelines

- End-to-end Learning & Development management within the HRMS
- Training nomination, approval and participation tracking
- Mandatory and regulatory compliance training management
- Certification tracking with validity and renewal alerts
- Training calendar and employee training history maintenance
- Manager and employee self-service for learning activities
- Integration with internal or external Learning Management Systems (LMS), where applicable
- Learning completion status and effectiveness reporting
- MIS dashboards for training coverage and compliance status
- Complete audit trail for learning and certification activities
- Talent, Intelligence, Competency Integration & Succession Management
 - Competency Framework Integration
 - Handling of Partial / Missing Functional Competencies
 - Employee Competency Assessment Framework
 - Skills Inventory & Skill Gap Analysis
 - Development Planning & Learning Integration
 - Career Pathing & Internal Mobility
 - Succession Planning & Readiness Assessment
 - AI & Intelligent Recommendations

The system may leverage AI/ML to provide assistive recommendations, including:

 - a) Skill inference based on employee data
 - b) Learning recommendations
 - c) Career and role suggestions
 - d) Successor identification
 - **Dashboards and reports for:**
 - a) Competency coverage
 - b) Skill gaps
 - c) Development progress
 - d) Succession pipelines
 - **Vendor Expectations**
 - a) Ability to handle **partial and evolving competency frameworks**
 - b) Approach to integrating **career-level behavioural and role-based functional competencies**
 - c) Methodology for **competency assessment and validation**
 - d) Logic used for **successor identification and readiness classification**
- Screens of:
 - Competency mapping
 - Skill gap analysis
 - Succession dashboards

- Experience in implementing similar solutions at scale (preferably BFSI)

- Talent Analytics & Predictive Insights
 - The solution must provide advanced **descriptive, diagnostic, and predictive analytics capabilities** to enable data-driven workforce planning and proactive talent management.

- **Integration with Talent Modules**
 - Predictive insights must be tightly integrated with:
 - a) Competency and skill framework
 - b) Performance management
 - c) Learning & Development
 - d) Succession planning

- **Model Transparency & Governance**

Given the sensitivity of predictive analytics, the solution must ensure:

 - Explainability of models (key drivers behind predictions must be visible)
 - Ability for HR to:
 - a) Configure or adjust model parameters
 - b) Override system-generated insights
 - Clear audit trail of:
 - c) Predictions generated
 - d) Actions taken

- **Data Requirements & Vendor Responsibility**

Vendors must specify:

 - Data inputs required for predictive models
 - Minimum historical data requirements for accurate predictions
 - Approach to:
 - a) Model training and calibration
 - b) Continuous improvement of predictions
 - Data privacy and compliance safeguards (aligned to regulatory requirements)

- **Outputs & Dashboards**

The system should provide:

 - Attrition risk dashboards
 - Skill demand vs supply forecasts
 - Leadership pipeline risk indicators
 - Workforce planning insights

- **Vendor Demonstration Requirement (Addition)**

Vendors must demonstrate:

- Live or simulated attrition prediction dashboards
- Key driver analysis for attrition
- Integration of predictive insights into:
 - a) Succession planning
 - b) Career pathing
- Explainability of model outputs (not black-box predictions)

4.8 Compensation & Benefits

- Configurable salary structure and pay components management
- Annual increment, promotion and revision cycle management with approvals
- Bonus, incentive and variable pay administration
- Benefits and allowances management as per HR policy
- Integration with payroll and statutory compliance requirements
- Compensation history tracking with audit trail
- Minimum Wage compliant as per Minimum Wage Act for all states/UTs
- Gratuity calculation and payment processing

4.9 Reward & Recognition

- Nomination-Based Awards
- Employee Experience & Engagement Layer
- Configurable Reward & Recognition framework aligned to bank policies
- Monetary and non-monetary reward management
- Peer-to-peer and manager-driven recognition mechanisms
- Performance and goal-linked recognition programs
- Long service, milestone and nomination-based awards
- Points-based reward and redemption mechanism
- Budgeting controls and approval workflows for rewards
- Governance, compliance and audit controls for reward programs
- Standard analytics and MIS reporting for rewards effectiveness
- Integration with performance management and core HR modules
- Others:
 - AI-driven reward recommendations
 - Sentiment analysis from recognition data
 - Chatbot-based recognition creation

4.10 Discipline & Ethics Management

- RBI-aligned ethics, conduct and discipline management framework
- Employee misconduct case management
- Configurable disciplinary workflows aligned to regulatory requirements
- Handling of suspension, absconding, termination, discharge and dismissal cases
- Hold-marking of exit benefits based on disciplinary status and approvals
- System-generated disciplinary communications and letters (VAS, caution, termination, etc.)
- Centralized repository of disciplinary records with complete audit trail
- MIS, compliance and regulatory reporting support
- Application to provide latest live updates on various legal news/judgements

4.11 HR Case Management & HR Helpdesk

- Centralized HR query and case management (tickets)
- Category-wise HR cases (Payroll, Leave, Policy, Benefits, etc.)
- SLA-based case tracking and escalation
- Role-based assignment to HR teams
- Employee and manager self-service status tracking
- Complete audit trail and MIS reporting

4.12 Employee Engagement

- Pulse and periodic employee engagement surveys
- Confidential feedback capture and analytics
- Engagement dashboards for managers and leadership
- Action planning and follow-up tracking
- Integration with employee lifecycle stages

4.13 People Analytics

- Workforce analytics and trend analysis (attrition, tenure, hiring)
- Headcount, capacity and workforce composition analysis
- Risk indicators for attrition and critical roles
- Leadership dashboards for strategic decision making
- Export / integration with BI tools (e.g., Power BI)

4.14 Workforce Planning & Position Control

- Budgeted vs actual headcount tracking
- Position-based hiring and vacancy management
- Manpower planning and forecasting

- Cost and capacity visibility by role / function

4.15 Mobile HRMS Access

- Mobile app for ESS / MSS
- Attendance, leave, payslip, approvals on mobile
- Secure mobile authentication and role-based access

4.16 Configuration & Scalability

- Workflow & policy configuration without code changes
- Scalability for future growth / acquisitions
- Phase-wise module rollout support
- Upgrade-safe configurations

4.17 IT & Access Lifecycle Integration (Joiner–Mover–Leaver – Ultra-Executive)

- Automated Joiner–Mover–Leaver (JML) access lifecycle management integrated with HRMS
- Automatic IT and application access provisioning on employee onboarding based on role and location
- Role-based access modification in case of transfers, promotions or role changes
- Immediate access revocation on resignation, termination, suspension or disciplinary action
- Integration with Bank’s Identity & Access Management (IAM) / Active Directory systems
- Centralized audit trail and maker–checker controls for all access lifecycle events

4.18 Stock Options / ESOP Management

- Employee Stock Option (ESOP) eligibility, grant and vesting tracking within HRMS
- Employee self-service access for viewing ESOP grants, vesting schedules and status
- Audit trail and reporting for ESOP transactions with integration to payroll/finance (where applicable)

4.19 Others

- Currently, one Legal Entity is maintained in existing application as ‘Bandhan Bank Limited’, Provision should be there to maintain multiple Legal Entity.
- Employee reimbursement claim management for staff-initiated expenses in line with approved HR policies, workflows and audit controls
 - Claim amount processing as per approval matrix workflow
 - Integration with Core Banking for payment of approved amount
 - Integration with Oracle Enterprise GL for accounting
- Corporate NPS (National Pension Scheme) scheme – with ESS and HR admin access

- Background Verification – API integration with Bank’s BGV partners for seamless data exchange and access of online BGV Reports, initiation, status tracking and reporting
- Employee data privacy and consent management with complete audit trail
- Centralized HR notifications, alerts and reminders for critical HR events
- Whistleblower mechanism with anonymous reporting capability
- Mass data updates and bulk transactions with maker–checker controls
- Configurable document templates with digital acknowledgements and tracking
- Data archival, retrieval and export facilities for audits and regulatory inspections
- Business continuity and disaster readiness support with emergency read-only access
- Integration monitoring, sandbox/testing support and phased enablement of future capabilities

4.20 Reporting & Analytics

- Standard HR dashboards – Operations, Discipline Management, Recruitment, Compensation & Benefits etc.
- Standard Payroll Dashboards and MIS
- Custom MIS and management reports
- Statutory and regulatory reports
- Data extraction for audits and compliance
- Dashboard – based on Power BI
- Analytical dashboard – AI powered

5. TECHNICAL REQUIREMENTS

- Deployment Model: Cloud / SaaS (preferred)
- High availability and disaster recovery
- Mobile enablement (Android & iOS)
- API-based integration framework
- Capability to interface with:
 - Core banking or finance systems
 - Attendance and biometric devices
 - Identity and access management systems
 - Active Directory

6. SECURITY, COMPLIANCE & AUDIT

The solution must comply with:

- Certifications: ISO 27001, SOC 2 Type II, , ISO 22301, ISO 27018 (additional preference)
- Compliance with banking regulatory guidelines (cyber security, IT outsourcing, etc)
- Indian IT Act and Data Protection laws

- Adherence to data localization requirements
- Vendor cannot use HR data for:
 - Analytics beyond service scope
 - AI/model training (without explicit consent)
- Data retention & deletion policy aligned with Bank policies
- Mandatory integration with Bank's Active Directory (AD)
- Integration with Bank's Identity and Access Management (IAM) solution for centralized user lifecycle management
- Strong role-based access control (RBAC)
- Enforcing least privilege principle
- Multifactor authentication in application login credentials
- Password and Session management:
 - Stringent password policy and enforcement
 - Idle timeout
 - Concurrent session control
 - Geo/IP-based restrictions
 - User deactivation at application, post <60> days of inactivity
- Data encryption (at rest – AES-256 or higher and in transit – TLS 1.2/1.3 minimum)
- Support for field-level encryption for sensitive HR data (salary, PII, etc)
- Secure key management
- Strong data segregation (tenant isolation) in SaaS model
- Secure APIs with:
 - Authentication tokens
 - Rate limiting
 - Input validation
- Compliance with OWASP Top 10 Web Application/Mobile/API security practices

Periodic Application Security and API Security Testing of the application/API at least once a year and for any changes (by CERT-In empaneled auditor) to be shared with the Bank. Timely remediation for any identified vulnerabilities.

- Source code review certification by CERT-In empanelled auditor at least once in a year and for any changes to be shared with the Bank. Timely remediation for any identified vulnerabilities.
- Periodic vulnerability assessment (VA) of the underlying infrastructure to be shared with the Bank. Timely remediation for any identified vulnerabilities.
- Penetration testing (at least once in a year) by CERT-In empanelled auditor – report to be shared with the Bank. Timely remediation of identified vulnerabilities.
- SCD(Standard Configuration Document)/CCD(Cloud Configuration Document) compliance to be checked for newly commissioned Servers (as per Regulatory Requirement)
- Support for internal, statutory, and regulatory audits

- Web Application Firewall (WAF) security solution - to protect the web application – OWASP top ten features and anti-bot features in block mode.
- DDoS protection
- Continuous monitoring for cyber threats
- Antivirus is installed and activated on servers.
- Database Access Management (DAM) implementation and integration with Bank's SIEM
- Backup and disaster recovery: defined RTO/RPO, geo-redundancy.
- Periodic DR drills.
- Disclosure of all sub-vendors. Flow-down all security obligations to sub-vendors. No unauthorized subcontracting without Bank's approval.
- Right to audit systems and processes. Periodic audit access.
- Supporting regulatory audits, compliance inspections.
- Comprehensive logging of user activity (logins and other activities), admin actions. Logs must include timestamp (synched with NTP), IP, user ID, action, etc.
- Log retention for a minimum period as defined by Bank/regulator
- Cyber security incident reporting to Bank within 1-3 hours of detection. Root Cause Analysis (RCA) and corrective action reporting, support for forensic investigation, in case of reported cyber security incidents.
- Data dictionary, checklist to be followed as applicable for any new application/ Platform onboarded.
- Suggesting optimal Application architecture, Infrastructure assessment & recommendation, setting up of UAT, Pre-Prod, Prod and DR environment in coordination with Bank Technology Team
- Aligning with Bank's change management process and PMO services during implementation
- Managed Services/dedicated Support option post Go-Live
- OEM to offer AI agents and Analytics within the HRMS Application security framework, following existing security configurations, policies, and access controls without reconfiguring security settings or signing new agreements

7. IMPLEMENTATION REQUIREMENTS

Vendors must detail:

- Implementation methodology and project governance
- Resource model and roles
- Estimated timelines and milestones
- Data migration approach
- Risk management and mitigation plan
- Change management and user adoption strategy

8. SUPPORT & SLA

- L1/L2/L3 support model
- Support hours and coverage
- Incident response SLAs
- Escalation matrix
- Upgrade and patch management
- Dedicated account management for Bandhan Bank

9. VENDOR ELIGIBILITY & EXPERIENCE

Vendors must demonstrate:

- Proven experience in HCM/HRMS implementations
- Experience with large enterprises (preferably BFSI)
- Capability to support **80,000+** employee environments
- Client references from peer organizations
- Financial stability and long-term viability

11. SUBMISSION GUIDELINES

- Proposal Format: **Soft copy (PDF)**
- Submission Mode: Email
- Subject Line: *"Bandhan Bank – RFP Submission for SaaS HRMS/HCM Solution – [Vendor Name]"*
- Submission Deadline: [as specified]
- Late submissions may not be considered.

12. CONFIDENTIALITY & TERMS

- All information shared under this RFP shall remain confidential.
- Bandhan Bank Limited reserves the right to accept or reject any or all proposals.
- Issuance of this RFP does not constitute a commitment to award a contract.

13. EVALUATION CRITERIA

Bandhan Bank will evaluate proposals based on the below Techno- Functional Weightage

Component	Weightage
Functionality & Features	30%
Experience & Expertise	20%
Security, Audit Controls, Compliance & Policy Control, Risk's & Change Management	20%
UX & Self-Service, Technology & Integration	15%
Implementation Capability, Support, Scalability & Maintenance	15%

Final Scoring Model

Component	Weightage
Techno-Functional	60%
Commercial	40%

14. CONTACT DETAILS

Technical Proposals should be submitted to both the below contacts:

Authorized Contact -1:

Mr. Nandan Roy
Bandhan Bank Limited
Human Resource Department -HR Digitization
Contact No: +91- 9830204204
Email ID: nandan.roy@bandhanbank.com

Authorized Contact -2:

Mr. Kaushik Naha
Bandhan Bank Limited
Information Technology Department
Contact No: +91- 9870296150
Email ID: kaushik.naha@bandhanbank.com

**Bandhan Bank Limited**

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Disclaimer

The information contained in this RFP document or information provided subsequently to Bidder(s) or applicants whether verbally or in documentary form/email by or on behalf of Bandhan Bank Limited, ("Bandhan Bank"/ "the Bank") is provided to the Bidder 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. This RFP is neither an agreement nor an offer and it is only an invitation by the Bank 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 Bank may in its absolute discretion, but without being under any obligation to do so, update, amend or supplement the information in this RFP. Such change will be intimated or made accessible to all Bidders on the official website of Bandhan Bank. Any information contained in this document will be superseded by any later written information on the same subject made available / accessible to all recipients by Bandhan Bank. No contractual obligation whatsoever shall arise from the RFP process until a formal contract is signed and executed by duly authorized officers of the Bank with the selected Bidder. The Bank, 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 Bank 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. The issue of this RFP does not imply that the Bank is bound to select a Bidder or to appoint the selected Bidder or concessionaire, as the case may be, for the project and the Bank 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 Bank 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 Bank 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 for submission of the Bid, regardless of the conduct or outcome of the Bidding Process. Bandhan Bank reserves the right to reject any or all the responses to RFPs / Bids received in response to this RFP at any stage without assigning any reason whatsoever and without being liable for any loss/injury that Bidder might suffer due to such reason. The decision of Bandhan Bank shall be final, conclusive and binding on all the parties directly or indirectly connected with the bidding process. Bids not satisfying the procedure prescribed in the RFP document will be treated as invalid and rejected summarily. It may be noted that notice regarding corrigenda, addendums,



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amendments, time-extensions, clarifications, response to bidders' queries etc., if any to RFP, will not be published through any advertisement in newspapers or any other.

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