

THE NASHIK MERCHANTS CO-OPERATIVE BANK LTD. (Multistate Schedule Bank)



**Head Office: A/16, Late Babubhai Rathi Chouk, Netaji Subhash
Chandra Bose Marg M.I.D.C. Satpur, Nashik 422007**

REQUEST FOR PROPOSAL (RFP)

For

**Appointment of CERT-In
Empanelled IT System Auditor
for FY 2025-26**

DISCLAIMER

The information contained in this scope document, or any information provided subsequently to bidder(s) whether verbally or in documentary form by or on behalf of the Bank is provided to the bidder(s) on the terms and conditions set out in this scope document and all other terms and conditions subject to which such information is provided. This scope is neither an agreement nor an offer and is only an invitation by 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. While effort has been made to include all information and requirements of the Bank with respect to the solution requested, this RFP does not claim to include all the information each bidder may require. Each bidder should conduct its own investigation and analysis and should check the accuracy, reliability and completeness of the information in this RFP and wherever necessary obtain independent advice. The Bank makes no representation or warranty and shall incur no liability under any law, statute, rules or regulations as to the accuracy, reliability or completeness of this RFP. 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.

IMPORTANT DETAILS

The Nashik Merchants Co. Op. Bank Ltd Invites Request for Proposal (RFP) for Appointment of CERT-In Empanelled IT System Auditor for FY 2025-2026.

| Sr. No. | Particulars | Details |
|---------|--|--|
| 1 | Tender Name | Request for Proposal for Appointment of CERT-In Empanelled IT System Auditor for FY 2025-2026 |
| 2 | Tender Inviting Bank | The Nashik Merchants Cooperative Bank Ltd. (NAMCO) |
| 3 | RFP Reference No. and Date | NAMCO/IT/2025-26/004 Dated: 30/01/2026 |
| 4 | Availability of RFP Documents | 30-01-2026 From: 3:00 PM To be downloaded from The NAMCO Website 'www.namcobank.bank.in' |
| 5 | Tender Cost (non-refundable) by DD | INR 2,000/- + INR 360/- (GST) = INR 2,360/- (Rupees Two Thousand Three Hundred Sixty Only) Demand Draft (DD) in favor of "The Nasik Merchants Cooperative Bank Ltd." |
| 6 | Earnest Money Deposit by DD | INR. 50,000/- (Rupees Fifty Thousand Only) Demand Draft (DD) in favor of "The Nasik Merchants Cooperative Bank Ltd." |
| 7 | Last Date, Time and Place for Bid submission | 10/02/2026 up to 12.00 PM Address: A/16, Late Babubhai Rathi Chouk, Netaji Subhash Chandra Bose Marg M.I.D.C. Satpur, Nashik 422007 |
| 8 | Technical Bid Opening (Date, Time and Venue) | 10/02/2026 up to 01.00 PM Address: A/16, Late Babubhai Rathi Chouk, Netaji Subhash Chandra Bose Marg M.I.D.C. Satpur, Nashik 422007 |
| 9 | Commercial Bid Opening Date | To be communicated to technically qualified bidders |
| 10 | Bank email id for RFP related communication | cto@namcobank.in |
| 11 | Communication Address | All communications be addressed to: The Chief Executive Officer, A/16, Late Babubhai Rathi Chouk, Netaji Subhash chandra Bose Marg M.I.D.C. Satpur, Nashik 422007 |

- The bank reserves the rights to reject any or all the tenders or call off the entire tender process without providing

any specific reason for the same.

- Bidders are required to strictly submit their bids, both technical and eligibility criteria and commercial, in electronic format Softcopy (in CD/Pen drive/USB HDD) as well as hardcopy shall also be submitted at Banks Head office. Commercial bid must be submitted separately in softcopy (password protected) as well as in separate physical copy in sealed envelope. Bids received after the closing of the bid submission deadline are summarily rejected without sighting any reason. **Only those bidders who have submitted the tender fees will be allowed to participate in the tendering.**

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1. Introduction

The Nasik Merchants Cooperative Bank Ltd. (NAMCO) is a cooperative organization registered under The Maharashtra Cooperative Societies, Act 1960 and licensed by the Reserve Bank of India. NAMCO has always been customer-oriented and dynamic with respect to innovative schemes for the masses. Since 1959, NAMCO has developed a wide client base of depositors and borrowers.

Bank is having Head Office with 80 Branches in Maharashtra, Andhra Pradesh and Gujrat State and have computerized entire operation using Core Banking Solution Finacle. Bank currently has following applications, process, features :

- Core Banking Solution Finacle including deposits, advances, Clearing, Day to Day Reports etc.
- Payment & Settlement Systems like Member of NEFT & RTGS, CTS, NACH and NFS etc.
- HRMS, Asset/Liability Management, LOS, Share module, CKYC.
- Delivery Channels like ATM Card, POS, ECOM, SMS Alerts, Miss call alert, Mobile Banking, IMPS, UPI, ATM etc.

NAMCO Bank plans to carry out following Information Systems (IS) Audit by outsourcing IS Audit FY 2025-26 comprising of –

- Core Banking Software Audit
- Electronic Fund Transfer Switch Audit
- Mobile Banking , IMPS, UPI
- DC and DR Centre Operations Audit
- IT Setup at Head Office and ten Branches recommended by Bank.
- Core IT Operations
- Vulnerability Assessment and Penetration Testing.
- Cyber Security Controls Gap Assessment
- Critical Vendors Audit
- EDP Audit

2. Detailed Scope of Work

Bank is inviting bids to shortlist the auditor to conduct Information System audit for FY 2025-26 as per the scope mentioned below:

2.1. Core Banking Software Audit

The Application Software Audit shall involve assessment of compliance with specifications, standards, contractual agreements, functionality, regulatory compliance, systems manual and user's manual, change management procedures, user training, user feedback, critical evaluation of confidentiality, integrity and availability of the applications and their interfaces which are under the purview of the audit.

Software audit of following applications are to be carried out –

- **Core Banking Software**

Core Banking Software Functionality Audit (with POC screenshots) of the CBS modules purchased from CBS vendor. Database security of audit of CBS database configuration and CBS application security related observations based on Open Web Application Security Project (OWASP) guidelines.

- **Allied Applications**

Add On Module Functionality Audit (with POC Screenshots) of the applications are Capex/Opex model from the Vendors. Various add on modules are used by the Bank. The list of modules is mentioned below.

| Sr. No. | Name of Module |
|---------|---|
| 1 | Share |
| 2 | Payroll |
| 3 | NACH Clearing Application |
| 4 | SFMS |
| 5 | CKYC Application |
| 6 | CTS Clearing Application |
| 7 | LOS |
| 8 | Legal & Recovery Application |
| 9 | Audit |
| 10 | Treasury |
| 11 | AML |
| 12 | PAN & Aadhar Authentication Application |
| 13 | Reconciliation Application |
| 14 | CBS Two Factor Authentication |

Authorization Control such as concept of maker checker, exceptions, overriding exceptions, and error conditions.

- i. Authentication mechanism.
- ii. User Management & Password Management
- iii. Parameter Maintenance
- iv. Access rights.
- v. Access logs/ Audit Trail generation.
- vi. Change management procedures including procedures for testing.
- vii. Documentation of change management.
- viii. Documentation of Data Centre Operations.
- ix. All statutory /MIS reports.
- x. Overall Application operational review.

2.2. CPS-SFMS (Membership of RTGS-NEFT with SFMS Controls)

The Application Software Audit shall involve assessment of compliance with specifications, standards, contractual agreements, functionality, regulatory compliance, systems manual and user's manual, change management procedures, user training, user feedback, critical evaluation of confidentiality, integrity and availability of the applications and their interfaces which are under the purview of the audit. Software audit of CPS-SFMS application to be covered followings –

- I. Review of Controls in RTGS/NEFT Operational environment, Support to Branches/ Users/ Departments, Incident Response capability, Robustness of Server Administrative practices.
- II. Operations, Controls and Authentication
- III. Review of Identification, Authentication, Authorization Mechanism.
- IV. Review of Security Controls / Management Controls of all other interfacing systems including CBS.
- V. Review of the directives of RBI/IDRBT/IFTAS on system maintenance and the compliance of the same.
- VI. Cyber Security Controls pertaining to CPS-SFMS Membership.

2.3. Electronic Funds Transfer Switch Audit (Pertaining to NFS-OSG Guidelines V2.3 or latest)

Audit report of ATM Switch Vendor services – ATM Switching, ATM / POS / ECOM /other devices configuration, Carding, PIN Printing, and Implementation of compliance of NPCI Operating Circulars, Reconciliation, Chargeback and Dispute Management. Audit report should be based on PCI-DSS standard guidelines.

- I. PIN Management
- II. Card Management
- III. Delivery of ATM cards/ PINs to customers
- IV. Hot listing of cards
- V. Customer dispute resolution
- VI. Reconciliation within the Bank and with settlement agency/Banks
- VII. ATM Network Security Architecture Analysis
- VIII. ATM functionality Audit,
- IX. ATM Switch,
- X. ATM service (Transaction Flow, Application, Devices, Reconciliation, Security, MIS)
- XI. ATM Switch Reconciliation,
- XII. Vulnerability analysis of ATM Network,
- XIII. Database controls,
- XIV. Backup & Recovery,
- XV. Analysis of administrative procedures,
- XVI. Outsourcing arrangements,
- XVII. ATM sharing arrangements with other Banks/RuPay and other agencies and compliance thereof.

2.4. Mobile Banking Application IMPS, UPI Audit

Mobile Banking Application, UPI Application security audit based on Open Web Application Security Project (OWASP) guidelines with POC Screenshots. Information security related issues in Mobile Banking Department operations such as – customer applications, providing user account and PIN to customer, customer requests / compliant handling, IMPS reconciliation, customer chargeback / dispute management, NPCI settlement posting in CBS, NPCI Operating Circulars compliance verification (including NPCI Compliance Form). Analysis of network architecture of channel from network security perspective.

- I. To assess flaws in web server and Design of the Applications.
- II. Attempting to guess passwords using password-cracking tools.
- III. Search for back door traps in the software.
- IV. Attempting to overload the systems using Distributed Denial of Services (DDOS) and Denial of Services (DOS) attacks.
- V. Attempting penetration through perceivable network equipment/addressing and other vulnerabilities.
- VI. Check Vulnerabilities like IP Spoofing, Buffer Overflows, session hijacks, account spoofing,
- VII. Frame Spoofing, Caching of web pages, Cross site scripting, Cookie handling, injection flaws
- VIII. Check system of penetration testing and its effectiveness, Sniffing.
- IX. SSL Certificate & PKI verification.
- X. Whether solution architecture provides 24 X 7 availability to customer. If all servers are configured to synchronize time with Central NTP server.
- XI. To check whether date and time stamp are appearing correctly on all reports.
- XII. To check whether servers are updated with latest security patches. Remote server Management Software used, Web logic server is up to date, IOS version in Router is vulnerable one.
- XIII. Confirm Rule base in Firewall configured properly.
- XIV. To ascertain IDS is configured for intrusion detection, suspicious activity on host monitored and reported to server, firewall and IDS logs are generated and scrutinized. IP routing is disabled.
- XV. For changing system parameters whether Maker-Checker concept is followed.
- XVI. Logical Access Controls Techniques viz, Passwords, Smart Cards or Other Biometric Technologies.
- XVII. Proxy Server is issued between Internet and proxy systems.
- XVIII. Vulnerabilities of unnecessary utilities residing on Application server.
- XIX. Computer Access, messages are logged, and security violations reported and acted upon.
- XX. Effectiveness of Tools being used for monitoring systems and network against intrusions and attacks.
- XXI. Proper infrastructure and schedule for back up is fixed, testing of back-up data done to ensure readability.
- XXII. Legal issues.
- XXIII. Electronic Record is authenticated by Asymmetric Cryptosystem and hash function.
- XXIV. Secrecy and confidentiality of Customer preserved.
- XXV. If any cases of unauthorized transfer through hacking, denial of service due to Technological failure is brought.
- XXVI. Regulatory and Supervisory issues.

- XXVII. Any other items relevant in the case of security.
- XXVIII. All the guidelines issued by RBI and NPCI from time to time relating to Bank's Official Website/Web hosting Software should be adhered to.

2.5. DC and DR Centre Operations Audit (Pertaining to Data Localization SAR Guidelines)

I. Physical security

- a) Physical access controls
- b) Environment management systems such as electrical supply, UPS, air- conditioning, fire detection and suppression, generator, earthing , rodent control etc.

II. Operating System (OS)

- a) Set up and maintenance of operating system parameters.
- b) Updating of OS Patches
- c) OS Change Management Procedures
- d) Use of root and other sensitive passwords
- e) Use of sensitive system software utilities
- f) Interfaces with external applications (such as other electronic channels in the case of CBS and other external ATM switches such as NPCI in the case of the ATM system)
- g) Hardening of Operating System.

III. IS Audit of DR Site with respect to

- a) Compliance with Bank's Disaster Recovery Plan aspects
- b) Log shipping management
- c) Electronic delivery channels support

IV. DBMS and data security

Database configuration audit based on security configuration guideline released by OEM for database product version implemented by the Bank.

- a) Secure use of Oracle DB and MS-SQL
- b) Control procedures for changes to the parameter files
- c) Logical access controls
- d) Control procedures for sensitive database passwords
- e) Control procedures for purging of Data Files
- f) Procedures for data backup, restoration, recovery and readability of backed up data.

| | |
|------------------------|---|
| Location | Head Office at NASHIK, |
| Data Centre at | Head Office at NASHIK, |
| Disaster Recovery site | STT Telemedia Pvt Ltd. (Dighi-Pune) |
| ATM Vendor DC Site | Sify Infinit Spaces Ltd, ower 4, Rabale, Navi Mumbai ,Maharashtra. |
| ATM Vendor DR Site | Sify Infinit Spaces Ltd, Financial District ,Gachibowli,Hydrabad, Telangana |
| Mobile Banking DC Site | NTT GLOBAL DATA CENTER & CLOUD INFRASTRUCTURE INDIA P. L. Light Hall 'C' Wing, Hiranandani Business Park, Saki Vihar |

| | |
|---------------------------|---|
| | Road,Chandivali,Mumbai,Maharashtra -400072 |
| Mobile Banking DR Site | Yotta Data Services P. L. Yotta NM1 DC, Hiranandani Fortune City, Survey No-30, MH SH 76,Panvel ,Navi Mumbai,Maharashtra-410221 |

Auditee – Bank IT Team and respective vendor representatives shall be available at HO for audit.

2.6. IT Setup at Head Office and Branches (Identified 10 Branches recommended by Bank)

- I. Maintenance of network connectivity to head office and branches
- II. CBS application user management
- III. IT Support to branches from IT department and vendors.
- IV. Anti-malware control
- V. Physical security
- VI. Information security awareness of users
- VII. ATM management
- VIII. Environmental controls for IT such as UPS, earthing, protection from dust etc.
- IX. Business continuity arrangement at head office and branches
- X. IT/ Cyber Security Governance - Policies, Procedures, Business Continuity Plan, Disaster recovery Plan etc.
- XI. IT Outsourcing/ Third party/ Vendor management- Service Level Agreements (SLA), Non-Disclosure Agreements (NDA), Risk management, Business Continuity, Audit, Compliance monitoring, review etc. The Bidder is required to visit the locations of critical vendors where the Bank's data is maintained.

2.7. Core IT Operations

- I. Application security controls, Change Management, IT operation management, Incident/Problem Management, Internal & External Interfaces, Bulk Transaction Posting, System Generated Transactions, Reports generation, Access Controls, Assets and Infrastructure security.
- II. Regulatory Compliances, Data protection.

2.8. Vulnerability Assessment and Penetration Testing (2 Audits – First Audit plus Compliance Audit)

- I. CBS Application
- II. Allied Applications
- III. Mobile Banking Application
- IV. DC & DR Application
- V. CBS internal URL
- VI. Mail Application
- VII. ATM Application
- VIII. ATM Switch
- IX. IMPS Application
- X. UPI Switch
- XI. LOS
- XII. CKYC
- XIII. AML, Audit, Legal & Recovery
- XIV. All Critical IT Assets (Including Servers, Storage, SAN Switches, Routers, Firewalls, Manageable Switches, Sample Branch Network Devices etc.)
- XV. External Application & Website

2.9. Cyber Security Controls Gap Assessment

Architecture, Network, Server and Endpoint security, Cyber Security Incident and Fraud Management, Overall Risk Management, VAPT review, Patching, Hardening, Encryption, and Training & Awareness etc. Review as per RBI/NPCI's Cyber Security Framework

2.10. Critical Vendors Audit & Inspection

- i. The bidder shall mandatorily conduct on-site visits to critical vendor locations where the Bank's data, systems, or applications are hosted, processed, or managed.
- ii. Review of governance structure, policies, and procedures of critical vendors.
- iii. Assessment of information security controls, including access control, data confidentiality, and cyber security measures.
- iv. Review of compliance with regulatory requirements (RBI, IT Act, etc.)
- v. Evaluation of Business Continuity Plan (BCP) and Disaster Recovery (DR) arrangements.
- vi. Review of Incident management, audit logs, and vendor risk management practices.
- vii. Verification of adherence to contractual SLAs and confidentiality clauses, grievance matrix.

2.11. EDP Audit

- i. CBS and allied application controls – including validation of system configuration, parameter settings, and automated control effectiveness.
- ii. Transaction processing controls – ensuring completeness, accuracy, and timeliness of financial and operational transactions, find out income leakage in CBS.
- iii. User wise Maker–Checker & authorization – verifying proper segregation of duties and approval workflows across critical processes.
- iv. Interface controls – assessing data flow between systems, including reconciliation and error-handling mechanism
- v. Database controls impacting transaction integrity – reviewing data validation, access monitoring, and controls preventing unauthorized data manipulation.
- vi. Backup & Data Recovery – evaluating adequacy of backup schedules, restoration testing, and disaster recovery preparedness.
- vii. Change Management – covering change request documentation, approvals, testing procedures, and migration controls.
- viii. User Access & Logical Security – ensuring appropriate provisioning, de-provisioning, periodic access reviews, and enforcement of security policies.
- ix. System & Network Security – assessing firewall rules, patch management, vulnerability management, and endpoint security compliance.

2.12. Deliverables

| Sr.no. | Audit area | Report (with Risk based categorization of observations) |
|--------|--|---|
| 1. | Complete scope | Executive summary |
| 2. | Software audit | Detailed audit report of Core Banking Software and Allied Applications |
| 3. | CPS-SFMS | Detailed audit report |
| 4. | EFT, Mobile Application, IMPS, UPI | Detailed audit report |
| 5. | DC and DR Centre Operations | Detailed audit report |
| 6. | IT Setup at Head office and Branches | Detailed audit report of each location. Each branch shall have separate audit report. |
| 7. | Core IT Operations | Detailed audit report |
| 8. | VA & PT | Separate Detailed audit report |
| 9. | Cyber Security Controls Gap Assessment | Separate Detailed audit report |
| 10. | Critical Vendor Audit | Detailed audit report |
| 11. | EDP Audit | Detailed audit report |
| 12. | Audit observations | Audit observations should be classified as – a. High Risk b. Medium Risk c. Low Risk |
| 13. | Audit Report | A draft report shall be discussed with concerned NAMCO officials before submission of final report. |

The audit firm may also submit specific suggestions/ recommendations based on the best industry practices. These suggestions may be part of report or submitted separately.

2.13. Time Frames

| Sr.no. | Scope of Work | Timeline |
|--------|---|----------------|
| 1 | Phase I: Information System Audit and section 2.12 | 20 days |
| 2 | Phase II: Submission of draft report and acceptance of final report | 10 days |
| | Total | 30 days |

2.14. Compliance Verification

- Bank shall submit the compliance measures (implemented and to be implemented with timeline) to the auditor by 30 days from submission of final reports.
- For implemented compliance measures, one round of compliance verification audit shall be carried out by the auditor regarding following areas –
 - Core Banking Software audit (pt.2.1)
 - CPS-SFMS (pt.2.2)
 - Electronic Funds Transfer Switch (pt.2.3)
 - Mobile Banking Application and IMPS, UPI (pt.2.4)
 - Data Centre Operations (pt.2.5)
 - IT setup at Head Office and Identified ten (10) Branches (pt.2.6)
 - Core IT Operations(pt.2.7)

- Vulnerability Assessment and Penetration Testing(pt.2.8)
- Cyber Security Controls Gap Assessment (pt.2.9)
- Critical Vendors Audit & Inspection (pt.2.10)
- EDP Audit (pt.2.11)

3. Eligibility Criteria

| Sr. No | Eligibility Criteria | Documents to be Provided |
|--------|--|--|
| 1 | Bidder should be a legal entity registered in India, under Indian Companies Act 1956 or partnership/LLP act 2013. | Certificate of Incorporation/Partnership deed with the seal and sign of authorized signatory. |
| 2 | Bidder should have Existence in at least 3 years and carrying out Information Systems Audit services. | Shops & Establishment certificate / Incorporation certificate / Memorandum & Articles of Association / any valid document specifying the nature of business with the seal and sign of authorized signatory. |
| 3 | The bidder should be a Profit-making organization for last three (3) financial years (2022-2023, 2023-2024 and 2024-2025). | Audited Balance Sheet and Profit and Loss Account Statement for last three years. In case of 2025-26 provisional financial statement signed by statutory auditor and Certificate certified by chartered accountant will be accepted. |
| 4 | The Bidder should not have been blacklisted by any of the Ministry/ Department of Government of India/ State Governments and neither convicted nor is any criminal case pending against it before any court of competent jurisdiction | Self-declaration by competent authority of the bidder with the seal and sign of authorized signatory. |
| 5 | The Bidder should be CERT-In empaneled vendor having expertise in carrying out Information Security Audits | Substantial Proof for CERT-In empaneled should be attached with the seal and sign of authorized signatory. |
| 6 | <p>The bidder should have experience of conducting similar scope as proposed by NAMCO. Bidder should have exposure to the following audit projects in at least 1(One) Bank in India (Bidder may provide multiple Banks for each of the scope, it is not mandatory that bidder should have done all the scope in a single Bank). Audit projects mentioned below from point A to point D are mandatory and audit projects from point E to point G will be considered as an added advantage –</p> <ul style="list-style-type: none"> A. IS Audit B. Vulnerability Assessment and Penetration Testing (VAPT) C. Cyber Security audit/assessment in banking environment where banks have their own data center. D. Data Center Operation Audit of DC and DR | Credentials from clients in form of purchase orders / contract / credential letters with the detailed scope of work etc. |

| Sr. No | Eligibility Criteria | Documents to be Provided |
|--------|---|--|
| | E. IT Setup at HO/Branches (Minimum 10 branches) F. EDP Audit G. Application Software Audit: I. Core Banking software II. Allied Applications III. ATM Switch and Allied Solutions IV. Mobile Banking Application, ATM, IMPS, UPI | |
| 7 | The Bidder should have at least one (1) CISA Certified professional having three (3) years of experience and at least two (2) professionals having valid certification of CISSP/CISM/CA/CEH/OSCP/ISMS/ Equivalent etc. along with two (2) or more (>2) years of Audit experience. | Self-Declaration of Bidder confirming at least 3 resources under its payroll. Resume/Profile of one (1) professional, including copies of their relevant certifications (CISA) Resume/Profile of at least two (2) professionals, including copies of their relevant certifications (CISSP /CISM/CA/CEH/OSCP/ISMS/ Equivalent etc.) |

Please note –

1. The bidder who does not fulfil to all the above eligibility criteria will not be considered for technical evaluation and shall be summarily rejected without any separate notice or assigning any reason whatsoever.
2. Proof of Certification of Professionals (Certificate of CERT-In empanelment, CA / CISA / CISSP / CEH / Other) should be valid and must have organization seal of submitting organization.
3. All the proofs attached should have organization seal and self-attested by authorized signatory.
4. Bank may further extend the appointment for further 2 Years subject to Submission of:
Valid CERT-In empanelment certificate.
 - Non-Blacklisting Declaration.
 - Declaration for eligibility criteria 6.
 - Declaration for eligibility criteria 7.
 - Positive Profit Before tax of the previous financial year.

4. Evaluation Procedure

1. Eligibility Evaluation
2. Post eligibility evaluation commercial bid will be opened for all the eligible bidders and declare the **LOWEST COMMERCIAL PRICE** quoted bidder as the **WINNER and award letter issued to the Organization.**

5. Instruction to the Bidders

5.1. Submission of Bid

1. The Bidder is expected to have read and examined all the instructions, forms, terms and specifications in the RFP Document (RFP Ref. No. NAMCO/IT/2025-26/004 Dated 30/01/2026) with full understanding of its implications. Failure to furnish all information required in the RFP Document or submission of a bid not substantially responsive to the RFP Document in every respect will be at the Bidder's risk and may result in outright rejection of the bid.
2. The Bidder is advised to strictly adhere to the Annexures provided for that purpose in this document. Any deviation in this matter will lead to disqualification of the Tender.
3. Definitions

| | |
|----------|---|
| The Bank | THE NASHIK MERCHANTS CO-OPERATIVE BANK LTD. (NAMCO) |
| Bidder | The prospective bidder who has obtained the RFP document and intends to undertake the appointment of CERT-In Empanelled an IT system auditor along with the services specified herein shall hereafter be referred to as the "Bidder". |

4. Procedure / Instructions for Submission of Bid

- 1) Technical and Commercial Bids shall be separately submitted in electronic format Softcopy (in CD/Pen drive/USB HDD) as well as hardcopy in sealed envelope shall also be submitted at Banks Head office on or before the due date and time, also the Commercial Bid softcopy should have password protected. Any inter-lineation, erasures or overwriting shall be valid only if they are initialed by the person signing the Bids. The Bank reserves the right to reject bids not conforming to above.
- 2) The bid shall be in the prescribed format and shall be signed by the Bidder, or a person duly authorized to bind the Bidder to the contract.
- 3) Relevant certificate / documents should be attached as required by regulator.
- 4) The offers submitted by the Bidder shall be printed and shall be free from typographical errors, deletion cancellations, and overwriting, indecipherable print to the extent possible. Wherever corrections are made, it must be signed by authorize person.
- 5) The Bidder is required to submit the RFP Documents exclusively at Bank address as provided in RFP. Any documents sent via courier, postal service, or any offers communicated through email, telex, fax, telephone, or any other mode shall result in immediate disqualification of the Bidder.

The bid security submitted by the bidder shall be forfeited if:

- a) If the Bidder withdraws its bid during the bid validity period; or
- b) If the Bidder fails to accept the Letter of Award within the stipulated timeframe; or
- c) The bidder violates any of the provisions of the terms and conditions of this bid document.

The bid security will be refunded to:

- a) The successful bidder, only after completion of audit and submission of Certificate of Compliance.
- b) The unsuccessful bidder(s), only after acceptance of the "Letter of Award" by the successful bidder and the EMD will be refunded.

5.2. Limitation of Liability

The aggregate liability of the bidder in connection with this Agreement, the services provided by the bidder for the specific scope of work document, regardless of the form or nature of the action giving rise to such liability (whether in contract, tort or otherwise) and including all liability shall be the actual limited to the extent of the total contract value.

5.3. Indemnity

The bidder shall, at its own cost and expenses, defend and indemnify the bank against all third-party claims including those of the infringement of intellectual property rights, including patent, trademark, copyright, trade secret or industrial design rights, arising from the performance of the contract.

The bidder shall expeditiously meet any such claims and shall have full rights to defend itself therefrom. If the bank is required to pay compensation to a third party resulting from such infringement etc., the bidder will bear all expenses including legal fees.

Bank will give notice to the bidder of any such claim and shall provide reasonable assistance to the Bidder in disposing of the claim.

The bidder shall also be liable to indemnify the bank, at its own cost and expenses, against all losses/damages, which bank may suffer on account of violation by the bidder of any or all applicable national/ international trade laws. This liability shall not ensue if such losses/ damages are caused due to gross negligence or willful misconduct by the bank or its employees.

5.4. Document To be submitted with Bid

The Bidders shall submit the following documents along with Bid.

| Sr. No. | Particulars | Annexure / Document |
|---------|---|--|
| 1 | Letter of Eligibility Bid & Commercial Bid | Annexure – I |
| 2 | Bidder's Information with the seal and sign of authorized signatory. | Annexure – II |
| 4 | Letter of Confirmation | Annexure – III |
| 5 | Bidder's proposed methodology/approach for providing services to the Bank with respect to the scope of work | To be provided along with technical proposal |
| 6 | Commercial Bill of Material | Annexure IV - Commercial BOM |
| 7 | Non-Disclosure Agreement (NDA) with the seal and sign of authorized signatory. | Annexure - V |

5.5. Force Majeure

The bidder shall not be liable for forfeiture of its performance security, liquidated damages or termination for default, if any to the extent that it's delays in performance or other failure to perform its obligations under the contract is the result of an event of Force Majeure.

For purposes of this Clause, "Force Majeure" means an event beyond the control of the bidder

and not involving the bidder's fault or negligence and not foreseeable. Such events may include, but are not restricted to, acts of the Bank in its sovereign capacity, wars or revolutions, fires, floods, epidemics, quarantine restrictions.

If a Force Majeure situation arises, the bidder shall promptly notify the Bank in writing of such condition and the cause thereof within fifteen calendar days. Unless otherwise directed by the Bank in writing, the bidder 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.

5.6. Bidder's Integrity

The bidder 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.

5.7. Bidder's Obligation

The bidder is obliged to work closely with the Bank's staff, act within its own authority and abide by directives issued by the Bank and implementation activities.

The bidder is responsible for managing the activities of its personnel or its representatives and will hold itself responsible for any misdemeanors. The bidder is under obligation to provide consultancy services as per the contract.

The bidder will treat as confidential all data and information about the Bank, obtained in the execution of their responsibilities, in strict confidence and will not reveal such information to any other party without the prior written approval of the Bank.

Information Ownership

All information processed, stored, or transmitted by Vendor equipment belongs to the Bank. By having the responsibility to maintain the equipment, the vendor does not acquire implicit access rights to the information or rights to distribute the information. The vendor understands the civil, criminal, or administrative penalties may for failure or protect information appropriately.

5.8. No Legal Relationship

No binding legal relationship will exist between any of the Respondents and NAMCO until execution of a contractual agreement.

5.9. Errors and Omissions

Each Recipient should notify NAMCO of any error, omission, or discrepancy found in this RFP document.

5.10 Acceptance of Terms

A recipient will, by responding to NAMCO Bank for RFP (RFP Ref. No. NAMCO/IT/2025-26/004 Dated 30/01/2026), be deemed to have accepted the terms of the Introduction and Disclaimer. If the submission does not include all the information required or is incomplete, the proposal is

liable to be rejected.

All submissions, including any accompanying documents, will become the property of NAMCO Bank. Recipients shall be deemed to license and grant all rights to NAMCO Bank to reproduce the whole or any portion of their submission for the purpose of evaluation, to disclose the contents of the submission to other Recipients and to disclose and/or use the contents of the submission as the basis for processing of RFP, notwithstanding any copyright or other intellectual property right that may subsist in the submission or accompanying documents.

5.11 Termination for Convenience

The Bank, by written notice sent to the bidder, may terminate the Contract with a notice of 15 days, in whole or in part, at any time for its convenience. The notice of termination shall specify that termination is for the Bank's convenience, the extent to which performance of work under the Contract is terminated and the date upon which such termination becomes effective.

6. Commercial Bid Information

The L1 bidder shall be evaluated on the base of the Composite rate of both the above items.

- Terms:
1. The quoted price is valid for next 180 days.
 2. Taxes are extra at actuals
 3. If any changes in taxes during the project tenure the same will be borne by the bank.

For commercial, the bidder requires to refer the Annexure IV - Commercial Bid.

7. Payment Terms and Schedule

The commercial bid submitted by the Bidder must be in conformity with the payment terms proposed. Any deviation from the proposed payment terms would not be accepted. In case of delays or defaults on the part of the Bidder, the Bank shall have the right to withhold payment of the effected product and/or service due to the Bidder or withhold the payment of the disputed amount. Such withholding of payment shall not amount to a default on the part of the Bank. NAMCO will release payment within 30 days of receipt of Invoice and along with all other required documents for all undisputed cases. In case of any disputed amount, the payment will be released within 15 days of resolution of the dispute. The scope of work is divided in different areas and the payment would be linked to delivery, acceptance and signoff by the respective Bank official of each area as explained below with reference to the Annexure - IV – "Commercial Bill of Material". The bidder shall raise any invoices only after signing off for the related deliverables/Services. The currency or currencies in which payments shall be made to the supplier/ selected bidder under this Contract shall be Indian Rupees (INR) only. Taxes, as applicable, will be deducted/ paid as per the prevalent rules and regulations.

The payment terms will be as follows:

A) IS AUDIT -

1. 40% on submission of draft report of IS AUDIT, IT Setup at HO / Branches (10 identified branches) and Cyber Security Controls Gap Assessment and section 2.12 reports.
2. 50% on submission of Final IS AUDIT report, IT Setup at HO / Branches (10 identified

branches), Cyber Security Controls Gap Assessment, section 2.12 reports and acceptance report by Bank.

3. 10% on submission of IS AUDIT and Cyber Security Controls and section 2.12 reports Review compliance certificate to Bank.

B) VA & PT Audit -

1. 40% on submission of first VA & PT Audit report.
2. 50% on submission of compliance report of first VA & PT Audit and submission of second VA & PT Audit report
3. 10% on submission of second VA & PT Audit compliance report.

Other Terms & Conditions

1. The audit will conduct IS AUDIT as per the RBI & other guidelines.
2. Taxes: GST Tax extra as applicable. Bank will deduct TDS at prevailing rates.
3. You will enter into agreement with the Bank for conducting audit.
4. You will sign NDA with the Bank.
5. The detail scope of work, time frames, deliverables, and payment terms will be mentioned in the agreement in consultation with the Bank.
6. You will submit detail audit plan before commencement of audit and finalize the same in consultation with the Bank.
7. Bank will neither provide for reimburse expenditure towards any type of accommodation, travel ticket, airfares, Train fares, halting expenses, transport, lodging, boarding etc.

8. Annexure - I - Letter for Eligibility Bid & Commercial Bid

Ref: NAMCO/IT/2025-26/004

Dated 30.01.2026

To,

The Chief Executive Officer
Nashik Merchants Co-operative Bank Ltd.
Head Office: A/16, Late Babubhai Rathi Chouk,
Netaji Subhash Chandra Bose Marg M.I.D.C.
Satpur, Nashik 422007

Bid response to Information Systems Audit [IS AUDIT] – FY 2025-26 Request for Proposal (RFP)

Having examined the BID (RFP No.: NAMCO/IT/2025-26/004 Date – 30/01/2026) including all annexure, the receipt of which is hereby duly acknowledged, we, the undersigned, offer to deliver services in conformity with the said RFP and in accordance with our proposal and total cost indicated in the Commercial Bid and made part of this bid.

We undertake, if our bid is accepted, to deliver services and complete the project in accordance with the scheduled timelines.

We agree to abide by this bid for the period of 180 days from the date fixed for technical bid opening and it shall remain binding upon us and may be accepted at any time before the expiration of that period.

Until a formal contract is prepared and executed, this bid, together with the bank’s written acceptance thereof and bank’s notification of award, shall constitute a binding Contract between us.

We undertake that, in competing for (and, if the award is made to us, in executing) the contract, we will strictly observe the laws against fraud and corruption in force in India namely “Prevention of Corruption Act 1988”.

We understand that the bank is not bound to accept the lowest or any bid the bank may receive.

Place:

Dated:

.....
.....Signature) (In the Capacity of)

Duly authorized to sign bid for and on behalf of

9. Annexure – II Bidder's Information

| | |
|---|--|
| Name of the Bidder | |
| Constitution & Year of Establishment | |
| Registered Office/Corporate office Address | |
| Mailing Address | |
| Name and designations of the persons authorized to make commitments to the Bank | |
| Telephone Fax e-mail | |
| Name & Addresses of Directors/Promoters | |
| Details of Organization Structure | |
| Gross annual turnover of the bidder. (Amount in INR Crore) 2022-23: 2023-24: 2024-25: | |
| Net Profit of the bidder (Amount in INR Crore) 2022-23: 2023-24: 2024-25: | |

10. Annexure – III Letter of Confirmation

Ref: NAMCO/IT/2025-26/004

Dated 30.01.2026

Date:

To,

The Chief Executive Officer,
Nashik Merchants Co-operative Bank Ltd.
Head Office: A/16, Late Babubhai Rathi Chouk,
Netaji Subhash Chandra Bose Marg M.I.D.C.
Satpur, Nashik 422007

Dear Sir,

We confirm having submitted the Bid and annexures in accordance with the said RFP. The details submitted by us are true and correct to the best of our knowledge and if it is proved otherwise at any stage of execution of the contract, The Nashik Merchants Co-Operative Bank Ltd. has the right to summarily reject the proposal and disqualify us from the process.

We confirm that we will abide by the conditions mentioned in the RFP Document (RFP Ref. No. NAMCO/IT/2025-26/004 dated 30/01/2026 and annexure) in full or in accordance with the deviations in "Terms & Conditions" accepted by the bank.

We hereby confirming you that we will complete all the scope of work in the defined timeline mentioned in the RFP.

We, hereby acknowledge and confirm, having accepted that the Bank can at its absolute discretion, apply whatever criteria is deemed appropriate, not just limiting to those criteria set out in the RFP and related documents, in short listing of bidders.

We shall observe confidentiality of all the information passed on to us in course of the tendering process and shall not use the information for any other purpose than the current tender.

We also confirm that we have not been blacklisted by any Govt. Department/ PSU/PSE or Banks or otherwise not involved in any such incident with any concern whatsoever, where the job undertaken/performed and conduct has been questioned by any authority, which may lead to legal action.

Place:

Date:

SEAL

(Authorized Signatory)

11. Annexure – IV Commercial Bill of Material

The Commercial Bill of Material has been attached in a separate file named “Commercial Bill of Material.xls”.

12. Annexure – V NON-DISCLOSURE AGREEMENT

(On Rs.500 non-Judicial stamp paper)

This Non-Disclosure Agreement made and entered into at..... This day of.....20__

BY AND BETWEEN Company Limited, a company incorporated under the Companies Act, 1956 having its registered office at (Hereinafter referred to as the Bidder which expression unless repugnant to the context or meaning thereof be deemed to include its permitted successors) of the ONE PART. AND

The Nasik Merchants Co-operative Bank Ltd., a financial corporation institute having its Registered Office at A/16 , Late Babubhai Rath Chouk, Netaji Subhashchandra Bose Marg, M.I.D.C. Satpur , Nashik - 422007, Maharashtra (hereinafter referred to as "NAMCO" which expression shall unless it be repugnant to the subject, meaning or context thereof, be deemed to mean and include its successors and assigns) of the OTHER PART.

The Non-Disclosure Agreement floated from the RFP shall be submitted to NAMCO. If the Non-Disclosure Agreement is not submitted, then NAMCO reserves the right to cancel the contract.

The Bidder and NAMCO are hereinafter collectively referred to as "the Parties" and individually as "the Party"

WHEREAS:

1. NAMCO is engaged in the business of providing financial services to its customers and intends to engage the Bidder for Implementation for **"Appointment of CERT-In Empanelled IT System Auditor for FY 2025-26 For The Nasik Merchants Co-operative Bank Ltd ."**
2. In the course of such assignment, it is anticipated that NAMCO or any of its officers, employees, officials, representatives, or agents may disclose, or deliver, to the Bidder some Confidential Information (as hereinafter defined), to enable the Bidder to carry out the aforesaid assignment (hereinafter referred to as " the Purpose").
3. The bidder is aware and confirms that all information, data and other documents made available in the RFP/Bid Documents/Agreement /Contract or in connection with the Services rendered by the Bidder are confidential information and are privileged and strictly confidential and or proprietary of NAMCO, The Bidder undertakes to safeguard and protect such confidential information as may be received from NAMCO

NOW, THEREFORE THIS AGREEMENT WITNESSED THAT in consideration of the above premises and the NAMCO granting the Bidder and or his representatives to have specific access to NAMCO property / information and other data it is hereby agreed by and between the parties hereto as follows:

1. Confidential Information:

- (i) "Confidential Information" means all information disclosed/furnished by NAMCO to the Bidder whether orally, in writing or in electronic, magnetic or other form for the limited purpose of enabling the Bidder to carry out the proposed Implementation assignment, and shall mean and include data, documents and information or any copy, abstract, extract, sample, note or module thereof, explicitly designated as "Confidential"; Provided the oral information is set forth in writing and marked "Confidential" within seven (7) days of such oral disclosure.
- (ii) The Bidder may use the Confidential Information solely for and in connection with the Purpose and shall not use the Confidential Information or any part thereof for any reason other than the Purpose stated above.
Confidential Information in oral form must be identified as confidential at the time of disclosure and confirmed as such in writing within seven (7) days of such disclosure. Confidential Information does not include information which:
 - (a) is or subsequently becomes legally and publicly available without breach of this Agreement by either party,
 - (b) was rightfully in the possession of the Bidder without any obligation of confidentiality prior to receiving it from The Nasik Merchants Co-operative Bank Ltd.,
 - (c) was rightfully obtained by the Bidder from a source other than The Nasik Merchants Co-operative Bank Ltd. without any obligation of confidentiality,
 - (d) was developed by for the Bidder independently and without reference to any Confidential Information and such independent development can be shown by documentary evidence, or is/was disclosed pursuant to an order of a court or governmental agency as so required by such order, provided that the Bidder shall, unless prohibited by law or regulation, promptly notify The Nasik Merchants Co-operative Bank Ltd. of such order and afford The Nasik Merchants Co-operative Bank Ltd. the opportunity to seek appropriate protective order relating to such disclosure.

(e) the recipient knew or had in its possession, prior to disclosure, without limitation on its confidentiality.

(f) is released from confidentiality with the prior written consent of the other party.

The recipient shall have the burden of proving hereinabove are applicable to the information in the possession of the recipient. Confidential Information shall at all times remain the sole and exclusive property of The Nasik Merchants Co-operative Bank Ltd. Upon termination of this Agreement, Confidential Information shall be returned to The Nasik Merchants Co-operative Bank Ltd. or destroyed, if incapable of return. The destruction shall be witnessed and so recorded, in writing, by an authorized representative of each of the parties.

Nothing contained herein shall in any manner impair or affect rights of The Nasik Merchants Co-operative Bank Ltd. in respect of the Confidential Information.

In the event that any of the Parties hereto becomes legally compelled to disclose any

Confidential Information, such Party shall, as may be legally permissible and reasonably practicable, give sufficient notice to the other party to enable the other Party to prevent or minimize to the extent possible, such disclosure. Neither party shall disclose to a third party any Confidential Information or the contents of this Agreement without the prior written consent of the other party. The obligations of this clause shall be satisfied by handling Confidential Information with the similar degree of care, which the receiving party applies to its own similar confidential information but in no event less than reasonable care.

The obligations of this clause shall survive the expiration, cancellation, or termination of this Agreement

2. Non-disclosure: The Bidder shall not commercially use or disclose any Confidential Information, or any materials derived there from to any other person or entity other than its directors, partners, agents, affiliates, associates, bidders, or persons in the direct employment of the Bidder (collectively as "Representatives") who have a need to have access to and knowledge of the Confidential Information solely for the Purpose authorized above. The Bidder shall take appropriate measures by instruction and written agreement prior to disclosure to such representative to assure against unauthorized use or disclosure. The Bidder may disclose Confidential Information to others only if the Bidder has executed a Non-Disclosure Agreement with the other party to whom it is disclosed that contains terms and conditions that are no less restrictive than these presents, and the Bidder agrees to notify The Nasik Merchants Co-operative Bank Ltd. immediately if it learns of any use or disclosure of the Confidential Information in violation of terms of this Agreement. Notwithstanding anything contained in this Agreement, the Bidder shall disclose the Confidential Information to such other parties who conduct bidder's internal risk management procedures, facilitate bidder's administration of business and support bidder's infrastructure. the Bidder shall disclose Confidential Information to its professional indemnity insurers in which event any such disclosure shall be subject to confidentiality obligations provided herein.

Notwithstanding the marking and identification requirements above, the following categories of information shall be treated as Confidential Information under this Agreement irrespective of whether it is marked or identified as confidential:

- a) Information regarding The Nasik Merchants Co-operative Bank Ltd. and any of its Affiliates, customers and their customer Information. For purposes of this Agreement, Affiliate means a business entity now or hereafter controlled by, controlling or under common control. Control exists when an entity owns or controls more than 10% of the outstanding shares or securities representing the right to vote for the election of directors or other managing authority of another entity; or
- b) any aspect of The Nasik Merchants Co-operative Bank Ltd., business that is protected by patent, copyright, trademark, trade secret or other similar intellectual property right; or
- c) business processes, procedures, and policies; or
- d) current and future business plans; or
- e) personnel information; or
- f) financial information.
- g) Customer Information
- h) technology information including architecture, framework, infrastructure design, DC & DR information etc.
- i) all data stored in the application

3. Publications: The Bidder shall not make news releases, public announcements, give interviews, issue or publish

advertisements or publicize in any other manner whatsoever in connection with this Agreement, the contents / provisions thereof, other information relating to this Agreement, the Purpose, the Confidential Information or other matter of this Agreement, without the prior written approval of The Nasik Merchants Co-operative Bank Ltd.

4.Term: This Agreement shall be read together with the principal agreement as may be executed between the Parties for the Purpose and shall be effective from the date hereof and shall continue till expiration of the Purpose or termination of this Agreement by The Nasik Merchants Co-operative Bank Ltd., whichever is earlier. The Bidder hereby agrees and undertakes to The Nasik Merchants Co-operative Bank Ltd. that immediately on termination of this Agreement it would forthwith cease using the Confidential Information and further promptly return or destroy, under information to The Nasik Merchants Co-operative Bank Ltd., all information received by it from The Nasik Merchants Co-operative Bank Ltd. for the Purpose, whether marked Confidential or otherwise, and whether in written, graphic or other tangible form and all copies, abstracts, extracts, samples, notes or modules thereof. The Bidder further agree and undertake to The Nasik Merchants Co-operative Bank Ltd., to certify in writing upon request of The Nasik Merchants Co-operative Bank Ltd., that the obligations set forth in this Agreement have been complied with. Notwithstanding anything contained herein, the Bidder shall be allowed to retain sufficient documentation that is necessary to support any advice, reports, or opinions provided by the Bidder or as may be required by law. Any such retention shall be subject to confidentiality obligations contained herein.

Any provisions of this Agreement which by their nature extend beyond its termination shall continue to be binding and applicable for three (3) years post termination of this Agreement or until such information enters the public domain.

5. Title and Proprietary Rights: Notwithstanding the disclosure of any Confidential Information by The Nasik Merchants Co-operative Bank Ltd. to the Bidder, the title and all intellectual property and proprietary rights in the Confidential Information shall remain with The Nasik Merchants Co-operative Bank Ltd.

6.Remedies: The Bidder acknowledges the confidential nature of Confidential Information and that damage may result to The Nasik Merchants Co-operative Bank Ltd. if the Bidder breaches any provision of this Agreement and agrees that, if it or any of its directors, officers or employees should engage or cause or permit any other person to engage in any act in violation of any provision hereof, The Nasik Merchants Co-operative Bank Ltd. may suffer immediate irreparable loss for which monetary compensation may not be adequate. The Nasik Merchants Co-operative Bank Ltd. shall be entitled, in addition to other remedies for damages & relief as may be available to it, to an injunction or similar relief prohibiting the Bidder, its directors, officers etc. from engaging in any such act which constitutes or results in breach of any of the covenants of this Agreement. Except for the contracting Parties to this Agreement, no third party shall have any right to enforce or rely on any provision of the Agreement. In no event shall, either Party be liable for any indirect or consequential losses or damages. Any claim for relief to The Nasik Merchants Co-operative Bank Ltd. shall include The Nasik Merchants Co-operative Bank Ltd. costs and expenses of enforcement (including the attorney's fees), as may be awarded by court of competent jurisdiction in its final judgment.

7. Entire Agreement, Amendment and Assignment: Unless the principal agreement is executed between the Parties, this Agreement constitutes the entire agreement between the Parties relating to the matters discussed herein and supersedes all prior oral discussions and / or written correspondence or agreements between the Parties. This Agreement may be amended or modified only with the mutual written consent of the Parties. Neither this Agreement nor any right granted hereunder shall be assignable or otherwise transferable.

8. Governing Law: The provisions of this Agreement shall be governed by the laws of India and the competent court at Nasik, Maharashtra shall have exclusive jurisdiction in relation thereto even though other Courts in India may also have similar jurisdictions.

9. General: The Bidder shall not reverse - engineer, decompile, disassemble, or otherwise interfere with any software disclosed hereunder.

All Confidential Information is provided "as is". In no event shall The Nasik Merchants Co-operative Bank Ltd. be liable for the inaccuracy or incompleteness of the Confidential Information. None of the Confidential Information disclosed by The Nasik Merchants Co-operative Bank Ltd. constitutes any representation, warranty, assurance, guarantee or inducement with respect to the fitness of such Confidential Information for any particular purpose. However, The Nasik Merchants Co-operative Bank Ltd. understands that any inaccurate or incomplete Confidential Information may

have adverse/material impact on the Purpose for which it is being used. The Nasik Merchants Co-operative Bank Ltd. discloses the Confidential Information without any representation or warranty, whether express, implied or otherwise, on truthfulness, accuracy, completeness, merchantability, fitness for a particular purpose, title or anything else.

10. **Waiver:** A waiver (whether express or implied) by The Nasik Merchants Co-operative Bank Ltd. of any of the provisions of this Agreement, or of any breach or default by the Bidder in performing any of the provisions hereof, shall not constitute a continuing waiver and such waiver shall not prevent The Nasik Merchants Co-operative Bank Ltd. from subsequently enforcing any of the subsequent breach or default by the Bidder under any of the provisions of this Agreement.
11. **Unpublished Price Sensitive Information:** NAMCO shall inform the Bidder in writing if, in the course of the Purpose, the Representatives of the Bidder will have access to any unpublished price sensitive information, whether of NAMCO or any other entity. NAMCO agrees that the Bidder shall not be responsible for determining the difference between price-sensitive and non-price-sensitive information that would form part of the information disclosed to the bidder. All information supplied to the Bidder (in whatever form) which is not in the public domain will be treated as Confidential Information for the Purpose. Further, NAMCO shall be responsible to obtain legal advice to ensure that information disclosed to the Bidder is not in contravention of any applicable laws and regulations.

In witness whereof, the Parties hereto have executed these presents the day, month and year first herein above written.

For and on behalf of ----- Ltd.

(Designation)

For and on behalf of The Nasik Merchants Co-operative Bank Ltd.

(Designation)