

## REQUEST FOR PROPOSAL (RFP)



## Request for Proposal (RFP) for BNB Rebranding

<b>TENDER NAME</b>	<b>BNB Rebranding</b>
<b>TENDER NUMBER</b>	BNBL/PO-TENDER/TH-01/2023/139

## Request for Proposal (RFP) for BNB Rebranding

<b>Control Page</b>		
<b>Sl. #</b>	<b>Particulars</b>	<b>Details</b>
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6	Last date of Tender purchase	January 31, 2023
7	RFP submissions due to Bhutan National Bank by 10:00 A.M BST	February 01, 2023
8	Opening of Technical Proposals at 11:00 A.M	February 01, 2023
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10	Tender Registration Fee	Nu. 1,000.00

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**BHUTAN NATIONAL BNBL LIMITED**  
**Corporate Office,**  
**Post Box 439, Thimphu 11001**

BNBL/PO-TENDER/TH-01/2023/139

January 13, 2023

Dear Sir/Madam,

**Sub: Request for Proposal (RFP) for BNB Rebranding**

You are cordially invited to submit a proposal for BNB Rebranding to those Bidder(s) who has experience in carrying out the work according to the instructions, conditions and Terms of Reference contained in these Solicitation Documents.

Your offer comprising of technical and financial proposals, in separate sealed envelopes, should reach the following address no later than 11:00 A.M BST on February 1, 2023. Please note that the delivery of this proposal should be via courier or by hand to:

Procurement Officer  
HR Department, Bhutan National BNBL Limited  
Corporate Office, Post Box 439  
Thimphu 11001

Bids received after the stipulated date and time will be rejected.

Any questions relating to the Bid process and/or to the attached documents shall be sent to: **Procurement Officer** at email: [ugyen.t.d@bnb.bt](mailto:ugyen.t.d@bnb.bt)

Responses to all questions received will be handled in accordance to the instructions included in Section I-Instructions to Bidders, clause 1.6 Clarification of Solicitation documents. Do not submit a Bid to this contact, or your Bid will be declared invalid, as BNBL will not be able to guarantee the confidentiality of the Bid process.

All Bids notices, clarifications and results will be informed directly to the bidders in writing. BNBL looks forward to receiving your Bid and thank you in advance for your interest in BNB Rebranding Proposal.

This letter is not to be construed in any way as an offer to contract with your company.

Yours sincerely

**Sonam Tobgay**  
**Chief Executive Officer**

## SECTION 1: INSTRUCTIONS TO BIDDERS

### 1.1 Purpose

The purpose of this Request for Proposal (RFP) is to seek for BNB Rebranding, which must be implemented within the guidelines and duration specified by the BNBL.

### 1.2 Cost of Proposal

The Bidder shall bear all costs associated with the preparation and submission of the Proposal. BNBL will, in no case, be responsible or liable for those costs, regardless of the conduct or outcome of the bidding process.

### 1.3 Fraud and Corruption

- a) BNBL is committed to preventing, identifying, and addressing all acts of fraud against BNBL.
- b) BNBL requires that Bidders, Successful Bidders, and contractors and their subcontractors observe the highest standards of ethics during the procurement and execution of BNBL contracts.
- c) BNBL defines the terms set forth as follows:
  - i) “**Corrupt practice**” means the offering, giving, receiving, or soliciting, directly or indirectly, of anything of value to influence improperly the actions of another party.
  - ii) “**Fraudulent practice**” means any act or omission, including misrepresentation, that knowingly or recklessly misleads, or attempts to mislead, a party to obtain a financial or other benefit, or to avoid an obligation.
  - iii) “**Collusive practice**” means an arrangement between two or more parties designed to achieve an improper purpose, including influencing improperly the actions of another party.
  - iv) “**Coercive practice**” means impairing or harming, or threatening to impair or harm, directly or indirectly, any party or the property of the party to influence improperly the actions of a party.
  - v) “**Obstructive practice**” means acts intended to materially impede the exercise of BNBL’s contractual rights of audit, investigation and access to information, including destruction, falsification, alteration or concealment of evidence material to a BNBL investigation into allegations of fraud and corruption.
  - vi) “**Unethical practice**” means conduct or behavior that is contrary to Staff or Successful bidder codes of conduct, such as those relating to conflict of interest, gifts, hospitality, post-employment provisions, abuse of authority and harassment.

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- d) BNBL will reject to award a contract if it determines that a Bidder recommended for award has engaged in corrupt, fraudulent, collusive, coercive, obstructive or unethical practices while competing for the contract in question.
- e) BNBL will declare a Successful bidder ineligible, either indefinitely or for a stated period, to be awarded a BNBL contract/agreement if at any time it determines that the Successful bidder has engaged in any corrupt, fraudulent, collusive, coercive, obstructive or unethical practices while competing for, or in executing, a BNBL contract/agreement.
- f) Any Successful bidder participating in CRM solutions to supply, install and commissioning must provide all required documents, records, and other elements to BNBL personnel upon first request to facilitate any investigation of allegations of misconduct by either Successful Bidders or any other party to these activities. The absence of such cooperation may be sufficient grounds for the debarment of the Successful bidder from the BNBL Successful bidder roster and may lead to suspension following review by BNBL.
- g) Successful Bidders, subsidiaries, agents and intermediaries must cooperate with BNBL's Internal Audit Department (IAD), as well as with any other investigations authorized by the BNBL Management as and when required. Such cooperation shall include, but not be limited to, the following: access to all employees, representatives, agents, and assignees of the Successful bidder and submission of all requested documents, including financial records. Failure to fully cooperate with investigations will be considered sufficient grounds to allow BNBL to repudiate and terminate the contract, and to debar and remove the Successful bidder from BNBL's list of registered Successful Bidders.

### **1.4 Zero Tolerance**

BNBL has adopted a zero-tolerance policy on gifts and hospitality. Bidders are therefore requested not to send any gifts or offer hospitality to BNBL personnel.

### **1.5 Document examination**

The bidder is expected to examine all corresponding instructions, forms, terms and specifications contained in the solicitation documents. Failure to comply with these documents will be at the bidder's risk and may affect the evaluation of or disqualify the proposal.

### **1.6 Clarification of Solicitation Documents**

- a) A prospective Bidder requiring any clarification of the Solicitation Documents may notify BNBL via email with the subject "Request for Clarification: BNB Rebranding" and its related clarifications to [ugyen.t.d@bnb.bt](mailto:ugyen.t.d@bnb.bt)
- b) BNBL will respond in writing to any requests for clarification received prior to the deadline and will circulate the answers (*including an explanation of the requests*

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*without identifying the sources*) to all prospective Bidders that have received the Bid documents.

- c) BNBL will respond to requests for clarifications as soon as possible. However, delays in BNBL's response will not oblige BNBL to extend the Bid submission deadline. BNBL may extend the deadline in specific cases BNBL deems justified and necessary.

### **1.7 Amendments of Solicitation Documents**

- a) At any time prior to the Bid submission deadline, BNBL may for any reason, whether at its own initiative or in response to a clarification requested by a prospective Bidder, modify the Bidding documents by issuing an amendment.
- b) BNBL shall inform about all amendments under the original notice to prospective bidders. All prospective Bidders that have received the Bidding documents shall periodically check their emails if amendments have been sent to them.
- c) To give prospective Bidders reasonable time to take the amendments into account, BNBL may, at its discretion, extend the Bid submission deadline

### **1.8 Language of the Proposal**

The Bid, as well as all correspondence and documents relating to the Bid exchanged by the Bidder and BNBL, shall be written in the English language. Supporting documents and printed literature that are part of the Bid may be in another language provided they are accompanied by an accurate translation of the relevant passages in the English language, in which case, for the purposes of interpretation of the Bid, such translation shall govern.

### **1.9 Bid Submission Sheet**

The Bidder shall submit the Bid Submission Sheet using the form furnished in bidding document. This form must be completed without any alterations to its format, and no substitutes shall be accepted. All blank spaces shall be filled in with the information requested.

### **1.10 Bid currency and Prices**

The Bidder shall submit the Price Schedules for Rebranding Services, according to their origin as appropriate:

- a) All prices shall be in Ngultrums (BTN) only.
- b) The Bidder shall indicate Pricing in accordance to Bid price of the services.

### **1.11 Bid Security**

The Bidder shall furnish, as part of its bid, a bid security in original form, denominated in Ngultrum or a freely convertible currency. The bid security shall at the bidder's option, be in any of the following forms:

- a) an Unconditional Bank Guarantee; or



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- b) a Banker's Certified Cheque/Cash Warrant; or
- c) a Demand Draft;

<b>RFP</b>	<b>REBRANDING PROPOSAL</b>
Bid security Amount	Nu.50,000/- (Ngultrum Fifty Thousand)

**Addressed to**

**Chief Executive Officer  
Bhutan National Bank Limited  
Thimphu.**

Any Bid not accompanied by a responsive Bid Security shall be rejected by BNBL as non-responsive.

The Bid Securities of unsuccessful Bidders shall be discharged/returned as promptly as possible upon award of contract, but in any event not later than thirty (30) days after the expiration of the period of bid validity prescribed by the procuring agency and the successful Bidder furnishing the Performance Security.

The Bid Security of the successful Bidder shall be returned as promptly as possible after the successful Bidder has signed the Contract and furnished the required Performance Security.

The Bid Security shall be forfeited:

- a) if a Bidder withdraws its Bid during the period of Bid validity specified by the Bidder on the Bid Submission Sheet, or
- b) if the successful Bidder fails to:
  - i) sign the Contract in accordance with terms and conditions specified in this bidding document;
  - ii) furnish a Performance Security; or
  - iii) accept the correction of its Bid Price.

**1.12 Content of technical component**

All information provided should focus on services related to the proposal and can include third party. Bidders should submit a technical bid based on the following criteria.

**a) Company Profile of a Bidder**

- i) A brief description of the Bidders' organization, an outline of past experiences on similar nature of work, profiles of the staff engaged, duration of the assignment, contract and any credentials of past experiences on related field.

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- ii) Details of technical manpower on board that would be able to supervise the execution of project with services as discussed above.
- iii) Any other additional information as mentioned in the Bidder Qualification table.

- b) **Specific Activities to be carried out**
- c) **Specific Timeline for each activity**
- d) **Description of process and deliverables**
- e) **Examples of relevant place branding work**
- f) **Letter of interest with primary contact information**
- g) **Name(s) and title of key personnel.**
- h) **Minimum of three client references**
- i) **Portfolio Samples**
- j) **Validity of Proposal**

Proposals shall remain valid for 120 calendar days after the date of opening proposal submission prescribed by BNBL, pursuant to the deadline clause. A Proposal valid for a shorter period may be rejected by BNBL because it is nonresponsive.

k) **Copies of the Proposal**

- i) The Bidder shall prepare the proposal in two parts: Technical and Financial components. The Parts, to be submitted in accordance with Section D Submission of Proposals below are:
  - a. One hard copy each marked "Original Technical Proposal" & "Copy Technical Proposal"
  - b. One hard copy each marked "Original Pricing Proposal" & "Copy Pricing Proposal"
- ii) In the event of any discrepancy between these copies, the hard copy marked "Original" shall govern.

l) **Proposal format**

- i) The hard copies of the Proposal shall be typed or written.
- ii) The Technical part of the Proposal must **NOT** contain any pricing information whatsoever on the goods/services offered. Pricing information shall be submitted in a separate. Failure to comply with this requirement will result in automatic disqualification of the entire Proposal.
- iii) All references to descriptive material including drawings and brochures should be included in the appropriate response paragraph, though material/documents themselves may be provided as Annexes to the Proposal.

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- iv) Bidders are requested to focus on the provision of relevant information and to limit the amount of marketing and 'boilerplate' material.
- v) Information which the Bidder considers proprietary, if any, should be clearly marked "proprietary" next to the relevant part of the text and it will then be treated as such accordingly.

**1.13 Signing of Proposal; Correction of errors**

- a) The hard copies of the Proposal shall be signed in indelible ink by the Bidder or a person or persons duly authorized to bind the Bidder to a contract. The latter authorization shall be indicated by **written power-of attorney** accompanying the Proposal.
- b) A Proposal shall contain no interlineations, erasures, or overwriting except, as necessary to correct errors made by the Bidder, in which case such corrections shall be initialed by the person or persons signing the Proposal.

**1.14 Bidders' Conference**

- a) A Bidders' conference/Coordinated meeting may be conducted between, BNBL and successful bidder as and when required.
- b) The Conference date, venue and location shall be notified.

**1.15 Submission of Proposal- Technical Bid**

The bidders are required to follow the submission as below:

SI #	Requirement	Submission
1	Eligibility	Technical Bid Documents establishing the eligibility of the Technical Bid
2	Bid Submission	Completed and signed Bid Submission Form (in hard copy).
3	Bidder Identification	Completed Bidder Identification Form (in hard copy).
4	Terms and Conditions	Completed and signed Section 3: Terms and Conditions of Contract (in hard copy).
5	Bidder Qualification	Supporting documents/information as per Section 4: Bidder Qualification Requirements (in hard copy).
6	Previous experience	Supporting documents as per Section 5: Annexure E Bidder's previous experience in similar project.
7	Earnest Money Deposit	An Earnest Money Deposit Form as specified in Section 5: Annexure D: Bid Security Requirement.
8	Responsiveness	Bidder's responsiveness to the specifications of the TOR.
9	Documentation	Technical Bid, including documentation to demonstrate that the Bidder meets all requirements. The Technical Bid should be presented concisely and structured manner.

10	Envelope	Submit this Technical Bid in a separate envelope from the rest of the Financial Bid
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### 1.16 Submission of Proposal -Financial Bid

- a) Bidders must complete **Section 5-Annexure C: Pricing** (in hard copy). The separate Financial Bid must contain a quotation in Ngultrums, itemizing all services to be provided.
- b) Please consider the following information when completing the Capex Pricing Form:
  - i) The Pricing Form must provide a detailed cost breakdown
  - ii) Bidders are required to provide separate figures for each of the steps for each item.
  - iii) All prices/rates Bid must be inclusive of all applicable taxes. The applicable unit of measure should be clearly indicated.
  - iv) Submit this Financial Bid in a separate envelope from the rest of the Technical Bid.

### 1.17 Submission, Sealing and marking of Bids

- a) The Bidder shall seal the Proposal in one outer and two inner envelopes.
- b) Hard copy Bids must be delivered personally.
- c) Submission of hard copy Bids as per section 1.12
- d) Marking of hard copy Bids
  - i. The inner envelopes shall be signed across their seals by the person authorized to sign the Bid on behalf of the Bidder; and be marked "TECHNICAL BID" and FINANCIAL BID" respectively;
  - ii. The inner envelopes shall indicate the name and address of the Bidder, to enable the Bid to be returned unopened in case it is declared late pursuant.
  - iii. The outer envelope shall: be marked "Confidential"; be addressed to the BNBL at the address provided in the bidding document; bear the name and identification number of the Contract as defined in the bidding document; and provide a warning not to open before the specified time.
  - iv. If the outer envelope is not sealed and marked as above, the BNBL shall assume no responsibility for the misplacement or premature opening of the Bid.

### 1.18 Timeline for Submission of Proposals

- a) Proposals must be received by BNBL, at the address specified under clause Submission, Sealing and marking of Proposals, no later than the date and time indicated in Control Page.
- b) BNBL may, at its own discretion extend this deadline for the submission of Proposals by amending the Solicitation Documents.
- c) Solicitation Documents, in which case all rights and obligations of BNBL

- d) Bidders previously subject to the deadline will thereafter be subject to the deadline as extended.

### **1.19 Late Proposal**

Any Proposal received by BNBL after the deadline for submission of Proposals, pursuant to clause Deadline for the Submission of Proposals, will be rejected.

### **1.20 Storage of Bids**

Bids received prior to the deadline of submission and the time of opening shall remain secure and unopened until the Bid opening date stated in BNBL's RFP.

### **1.21 Opening of Proposal**

- a) BNBL will conduct an internal Bid opening in the Meeting Hall of BNBL, Corporate Office Thimphu.
- b) Bids will be opened by the Executive Tender Opening Committee. There will be separate Bid openings for Technical and Financial Bids. The Bidders' names and submitted documents shall be announced and recorded on the Technical Bid opening report.
- c) A Bid opening report will be available for viewing only to Bidders who have submitted a bid or their authorized representatives for a period of thirty calendar days from the date of the opening. Information not included in the Bid opening report will not be provided to Bidders.
- d) After that the Financial Bids will be opened. During the Financial Bid opening, the Bidders' names and the prices stated in the Financial Bid shall be announced and recorded on the Financial Bid opening report.

### **1.22 Clarification of Proposals**

To assist in the examination, evaluation and comparison of Bids, BNBL may ask Bidders for clarification of their Bids. The request for clarification and the response shall be in writing by BNBL, and no change in price or substance of the Bid shall be sought, offered or permitted. Clarification of Bids may be provided only in response to BNBL request for clarification or request for additional information.

### **1.23 Preliminary Examination**

- a) Prior to the detailed evaluation, the tender evaluation team shall examine the Bids to determine whether they are complete with respect to minimum documentation requirements, whether the documents are properly signed, and whether the Bids are generally in order.
- b) The tender evaluation team will determine the substantial responsiveness of each Bid to the RFP during the preliminary examination.
- c) A substantially responsive Bid conforms to all the terms, conditions, and specifications of the Bidding documents without material deviation, reservation, or omission. A material deviation, reservation, or omission is one that:

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- i) Affects in any substantial way the scope, quality, or services specified; or
- ii) Limits in any substantial way, inconsistent with the Bidding documents, BNBL's rights or the Bidder's obligations; or
- iii) If rectified would unfairly affect the competitive position of other Bidders presenting substantially responsive Bids

BNBL considers material deviations to include, but not be limited to the following:

**i) During Preliminary Examination of Bids**

- a. Absence of Bid form(s), change in the wording or lack of signature on key portions of the Bid form when this is clearly required. Any change in wording that is consistent with the standard format of the Bid form(s) is not a material deviation;
- b. The Bidder indicates in the Bid that they do not accept important RFP conditions, i.e., related to Force Majeure, Applicable Law, Delivery Schedule, Payment Terms, General Conditions of Contract and Limitation of Liability;
- c. Non-submission of non-historical documents (documents that should be specifically prepared by the Bidder in response to this RFP) by the bid submission deadline.
- d. Non-eligibility of the Bidder;
- e. Financial information is included in the Technical Bid.

**ii) During Technical Evaluation of Bids and Qualification of Bidders:**

- a. Bids do not comply with any of the specified mandatory requirements

**iii) During Financial Evaluation of Bids:**

- a. The Bidder does not accept the required price correction in accordance to Section 1: Instructions to Bidders.
- b. Required price components are missing
- c. The Bidder offers less quantity than what is required
- d. If a Bid is not substantially responsive to the Bidding documents, it shall be rejected by BNBL and may not subsequently be made responsive by the Bidder by correction of the material deviation, reservation, or omission.

<b>PRE-QUALIFICATION CRITERIA DOCUMENT LIST</b>		
<b>SL #</b>	<b>MANDATORY REQUIREMENT</b>	<b>STATUS</b>
1	Copy of Valid Trade License	Mandatory
2	Copy of Valid Tax Clearance Certificate	Mandatory

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3	Bid security	Mandatory
4	Company profile	Mandatory
5	Specific Activities to be carried out	Mandatory
6	Specific Timeline for each activity	Mandatory
7	Description of process and deliverables	Mandatory
8	Examples of relevant place branding work	Mandatory
9	Letter of interest with primary contact information	Mandatory
10	Name(s) and title of key personnel.	Mandatory
11	Minimum of three client references	Mandatory
12	Portfolio Samples	Mandatory
13	Non-Disclosure Agreement	Mandatory
14	Integrity Pact	Mandatory
<p><b>Note: Note: Verifiable documentary proofs for all the above requirements are mandatory. Proposals will be rejected if a bidder fails to submit any of the verifiable documentary evidence</b></p>		

### 1.24 Technical Bid Evaluation

Sl #	Evaluation	Details
1	Bid opening	Technical bids would be evaluated for those who qualify the Pre-qualification requirements.
2	Bid determination	The Technical Evaluation Committee will have determined all bids are substantially responsive before detail evaluations.
3	Bid rejection	Technical bid determined as not responsive will be rejected by Technical Evaluation Committee and shall not be considered as responsive by correction of the non-conformity.
4	Clarification	The Technical Evaluation Committee, at its discretion may sought the additional information/clarification which has to be provided in written within set time frame.

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5	Presentation	Bidders will have to make a <b>30 - 60 minute</b> Presentation on the proposed Rebranding submission. This presentation need <b>not</b> be submitted in the Technical Bid submission. The date and venue for the presentation will be informed to shortlisted firms by the bank.
6	Qualification of Financial bid	Bidders who are found responsive will qualify for the Financial Bid Evaluation.

### 1.25 Financial Bid Evaluation

Sl #	Evaluation	Details
1	Responsiveness	The Financial bid should be inclusive of all research, strategy, creative, production, and rollout costs and any additional service fees. (If any).
2	L1	The eligible bidder's least financial bid will be designate as L1.

### 1.26 Non-conformities, errors, and omissions

- a) Provided that a Bid is substantially responsive.
- b) BNBL may waive any non-conformities or omissions in the Bid that do not constitute a material deviation.
- c) BNBL may request (if required) the Bidder to submit the necessary information or documentation within a reasonable period to rectify non-material, non-conformities or omissions in the Bid related to documentation requirements. Such omission shall not be related to any aspect of the price of the Bid. Failure of the Bidder to comply with the request may result in the rejection of its Bid.
- d) BNBL shall correct arithmetical errors on the following basis:
  - i) If there is a discrepancy between the unit price and the line-item total that is obtained by multiplying the unit price by the quantity, the unit price shall prevail, and the line-item total shall be corrected, unless in the opinion of BNBL there is an obvious misplacement of the decimal point in the unit price. In that case the line-item total as quoted shall govern, and the unit price shall be corrected.
  - ii) If there is an error in a total corresponding to the addition or subtraction of subtotals, the subtotals shall prevail and the total shall be corrected.

### 1.27 Evaluation and comparison of Proposals

A three-stage procedure is utilized in evaluating the Proposals.

- a) In the First Stage, the technical component is evaluated based on its responsiveness to the Terms of Reference (TOR) – without any financial component being opened and evaluated. Prior to that, Bidder proposal that do not comply with any of the specified mandatory requirements will not be considered.



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- b) In the Second Stage, the technical components will be evaluated at 80%.
- c) In the Third Stage, Price Schedule of Bidders will be opened and compared. The financial components will be evaluated at 20%.

Lowest Bid (BTN)

$$\text{Financial Score} = \frac{\text{-----}}{\text{Bid being Scored (BTN)}} \times 20 \text{ (Maximum Score)}$$

- d) After evaluating and ranking all responsive bids, BNBL will award a contract to the qualified Bidder with the highest combined score in both the technical and the price proposals as the most responsive to the needs of BNBL, offering the best value for money.

**1.28 Total score**

The total score for each Bidder will be the weighted sum of the technical score and financial score. The maximum total score is 100 points.

Technical Score = 80% Technical Evaluation

**Total Score (100%) = 80% Technical Score + 20% Financial Score**

**1.29 Technical Evaluation Criteria**

The technical evaluation criteria are divided into twelve (12) sections as shown in the below table. The total points obtained by each vendor will be converted into percentages where it is mandatory for each vendor to secure minimum of 70% to get qualified for financial bid opening. The percentage secured by each vendor will be converted into 80% and it will be added with the financial score.

**1.30 Technical Points;**

Sl #	Bidder Capability	Score	Supporting documents required/Remarks	Bidders			
				A	B	C	D
1	<b>Bidder establishment (15%)</b>		Bidder's license copy				
	5 years +	15					
	>3 and <=5 Years	10					
	>1 and <=3 Years	5					
2	<b>Work Experience - Branding work (15%)</b>		Name of Project and contact person with number				
	Executed more than 1 project	20					
	Executed no project	0					
3	<b>Proposed Key Personnel for the Project (15%)</b> CV and successfully delivered certificates required						

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	Work experience 10 years and above	15	Should provide required Certificates, curriculum vitae along with proof of employment from employers				
	Work experience >5 and <10 years	10					
	Work experience >=3 and <=5 years	5					
<b>4</b>	<b>Presentation (55%)</b>						
	Detailed presentation highlighting all activities and specific timelines.  Activities related to print and digital media to be specified separately.	20	All shortlisted bidders are required to make a 30-60 minute presentation on their submission. The date and venue will be communicated at a later time.				
	<b>Total</b>	<b>100</b>					

### 1.31 Negotiation Rights

The Executive Tender Committee reserves the right to call selected bidders for negotiation before issuing the final work order.

### 1.32 Award of Contract

- a) BNBL reserves the right to accept or reject any proposal, and to annual the solicitation process and reject all proposal at any time prior to award of contract, without thereby incurring any liability to the affected bidder or any obligation to inform the affected bidder for BNBL's action.
- b) Prior to expiration of the proposal validity, BNBL will award the contract to the qualified bidder whose proposal after being evaluation is the most responsive to the need of BNBL.
- c) The selection of the bidder by BNBL will be solely based on best value for money, which is the combination of the satisfactory solution and the associated price quote.
- d) BNBL will notify the successful bidder in writing that its proposal has been accepted. The selected bidder will be required submit the performance guarantee and to sign a contract within ten (10) working days.

### 1.33 BNBL's right to vary requirements at Time of Award

The BNBL reserves the right at the time of award of contract to vary the quantity of services and goods specified in the RFP without any change in price or other terms and conditions.

All references to quantity and/or volume are provided for reference only. They do not indicate a commitment to quantity or volume.

### 1.34 Confidentiality

Information related to evaluation of bids and recommendations concerning awards shall not be disclosed to any of the bidder and other persons not officially concerned with the process, until the winning Bidder is awarded the contract. ONCE THE CONTRACT IS SIGNED, the Bidder shall keep all works and services carried out hereunder for the BNBL entirely confidential, and not use, publish, or make known, without the BNBL's written approval, any information developed by the Bidder or furnished by the BNBL to any persons other than personnel of the parties to this Contract.

However, the forgoing obligations of confidentiality, secrecy and non-use shall not apply to any information that was in Bidder's possession prior to commencement of the work under this Contract, or which is or shall become available to the general public in a printed publication, but not by Bidder, and provided further that this obligation shall in no way limit the Bidder's internal use of such work. Any public representation regarding the BNBL shall be made by the BNBL and any requests for information made to the Bidder by the news media, or others, shall be referred to the BNBL. The Bidder shall not refer the BNBL nor the work performed for the BNBL without prior written approval of the BNBL.

## SECTION 2: TERMS AND CONDITIONS OF CONTRACT

### 2.1 Definitions

The following words and expressions shall have the meanings hereby assigned to them:

- a) **Award of Contract** means the decision of the BNBL to enter into a Contract with the Agent for supply and delivery of the specified Goods/Services, including any Related Services.
- b) **Bid** means an offer to supply Goods, including any Related Services made in accordance with the terms and conditions set out in the Bidding Documents that preceded the placement of the Contract.
- c) **Bidder** means an eligible individual or legal entity that participated in the bidding process governed by the Bidding Documents that preceded the placement of the Contract of which these GCC form a part.
- d) **Bidding Documents** means the set of Bidding Documents that preceded the placement of the Contract which were sold or issued by the BNBL to potential Bidders, and in which the specifications, terms and conditions of the proposed procurement was prescribed.
- e) **Contract Documents** means the documents listed in the Contract Agreement, including any amendments thereto.

- f) **Contract Price** means the price payable to the Agent as specified in the Contract Agreement, subject to such additions and adjustments thereto or deduction therefrom as may be made pursuant to the Contract.
- g) **Day** means calendar day.
- h) **Delivery** means the transfer of the Goods from the Agent to the BNBL in accordance with the terms and conditions set forth in the Contract Documents.
- i) **GCC** means the General Conditions of Contract.
- j) **Goods** means all of the commodities, raw materials, machinery and equipment, and/or other materials, including any object in solid, liquid or gaseous form that has an economic utility or value and which can be exchanged or traded, that the Agent is required to supply to the BNBL under the Contract.
- k) **Related Services** means the services incidental to the supply of the Goods, such as insurance, installation, configuration, training and initial maintenance and other obligations of the Agent under the Contract
- l) **Subcontractor** means any natural person, private or government entity, or a combination thereof, including its legal successors and permitted assigns, to whom any part of the Goods to be supplied or execution of any part of the Related Services is subcontracted by the Agent.
- m) **Agent** means the natural person, private or government entity, or a combination of the above, whose Bid to perform the Contract has been accepted by the BNBL and is named as such in the Agreement and includes the legal successors or permitted assigns of the Agent.

## 2.2 Contract Documents

Subject to the order of precedence set forth in the Contract Agreement, all document forming the Contract (and all parts thereof) are intended to be correlative, complementary and mutually explanatory. The Contract Agreement shall be read as a whole.

## 2.3 Acceptance of work order

This work Order may only be accepted by the successful bidder's signing and returning an acknowledgement copy of it or by timely delivery of the Project in accordance with the terms of this Work Order; as herein specified. Acceptance of this Work Order shall affect a contract between the Parties under which the rights and obligations of the Parties shall be governed solely by the terms and conditions of this Work Order, including these conditions. No additional or inconsistent provisions proposed by the Successful bidder shall bind BNBL unless agreed to in writing by a duly authorized official of BNBL

## 2.4 Payment

- a) BNBL shall, on fulfillment of the Delivery Terms, unless otherwise provided in this Work Order, make payment within 30 days of receipt of the successful bidder's

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 invoice for the goods and copies of the shipping documents specified in this Work Order.

- b) Payment against the invoice referred above will reflect any discount shown under the payment terms of this Work Order, provided payment is made within the period required by such payment terms.
- c) BNBL will release payment for the work based on its progress as given below:

SI #	Job description	Payment %
1	On signing the agreement and upon submission of a BNBL Guarantee equivalent to <b>10%</b> of the contract value	25%
2	End of Month 6	25%
3	End of Month 9	25%
4	End of Rebranding Project (Month 10) after sign off from the bank stating that the project is successfully complete.	25%
	<b>Total:</b>	<b>100%</b>

**2.5 Tax deduction at source (TDS)**

The TDS of 2% will be deducted of the invoice amount.

**2.6 Intellectual property infringement**

The Successful bidder warrants that the services provided under this Work Order does not infringe any patent, design, trade-name or trade-mark. In addition, the successful bidder shall, pursuant to this warranty, indemnify, defend and hold BNBL harmless from any actions or claims brought against BNBL pertaining to the alleged infringement of the patent, design, tradename or trade-mark arising about the goods/services sold under this Work Order.

**2.7 Rights of BNBL**

In case of failure by the successful bidder to fulfill its obligations under the terms and conditions of this Work Order, including but not limited to failure to obtain necessary export licenses, or to make delivery of all or part of the goods/services by the agreed delivery date or dates, BNBL may, after giving the successful bidder reasonable notice to perform and without prejudice to any other rights or remedies, exercise one or more of the following rights:

- a) Procure all or part of the goods/services from other sources, in which event BNBL may hold the successful bidder responsible for any excess cost occasioned thereby.
- b) Refuse to accept delivery of all or part of the goods/services.
- c) Cancel this Work Order without any liability for termination charges or any other liability of any kind of BNBL.

## **2.8 Late delivery**

Without limiting any other rights or obligations of the parties hereunder, if the successful bidder will be unable to deliver the goods/services by the delivery date(s) stipulated in the Work Order, the Successful Bidder shall (i) immediately consult with BNBL to determine the most expeditious means for delivering the goods/service and (ii) use an expedited means of delivery, at the successful bidder's cost (unless the delay is due to Force Majeure), if reasonably so requested by BNBL.

## **2.9 Assignment and Insolvency**

- a) The successful bidder shall not, except after obtaining the written consent of BNBL, assign, transfer, pledge or make other disposition of this Work Order, or any part thereof, or any of the Successful Bidder's rights or obligations under this Work Order.
- b) Should the Successful Bidder become insolvent or should control of the Successful Bidder change by insolvency, BNBL may, without prejudice to any other rights or remedies, immediately terminate this Work Order by giving the Successful bidder written notice of termination.

## **2.10 Settlement of disputes**

### **a) Amicable Settlement**

The Parties shall use their best efforts to settle any dispute, controversy or claim arising out of, or relating to this Work Order or the breach, termination or invalidity thereof. Where the Parties wish to seek such an amicable settlement through conciliation, the conciliation shall take place in accordance with the BNBL rules then obtaining, or according to such other procedure as may be agreed between the Parties.

### **b) Court Settlement**

Unless, any such dispute, controversy or claim between the Parties arising out of or relating to this Work Order or the breach, termination or invalidity thereof is settled amicably under the preceding paragraph of this Section within sixty (60) days after receipt by one Party of the other Party's request for such amicable settlement, such dispute, controversy or claim shall be referred by either Party to the Court of Law.

### **c) Legal Jurisdiction**

Any legal dispute between BNBL and bidder shall be subject to the Court Settlement of the court situated in Thimphu only.

## **2.11 Disqualification**

Tender evaluation committee may at its sole discretion may disqualify any bidder, if bidder has:

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SI #	Criteria	Descriptions
1	False statement	Submitted the false or misleading representation in the forms, statement or any attachment.
2	Non-Responsive	Submitted a bid that is not accompanied by required documents or is non-responsive.
3	Blacklisted	Been declared ineligibility by Government/Corporations for corrupt and fraudulent practices or have been blacklist in the years 2020 to till bid submission date
4	Non-Cooperative	Failure to provide the sough information/clarification
5	Poor performance	Exhibit a poor performance record in the years 2020 to till bid submission date such as inordinately delay or abandoning works, not complying the contract agreement, financial failure, dispute with previous purchaser.  Any form of fraud or corrupt practices specified in 1.4 (c).

### 2.12 Officials not to benefit

The Contractor warrants that no official of BNBL has received or will be offered by the contractor any direct or indirect benefit arising from this contract or the award thereof. The contractor agrees that breach of this provision is a breach of an essential term of this contract.

### 2.13 Authority to modify

Pursuant to the Financial Regulations and Rules of BNBL, only the BNBL authorized official possesses the authority to agree on behalf of BNBL to any modification of or change in the Agreement, to a waiver of any of its provisions or to any additional contractual relationship of any kind with the Contractor. Accordingly, no modification or change in this Contract shall be valid and enforceable against BNBL unless provided by an amendment to this Agreement signed by the Contractor and jointly by the BNBL Authorized Official.

### 2.14 Performance guarantee

A Performance Guarantee shall be required for the signing of the contract: "The performance guarantee in original shall be submitted within ten (10) working days from the date of the contract. The amount of the performance guarantee shall be **10%** of the estimated expenditure.

The performance guarantee shall be unconditional and irrevocable and in the form of either:

- a) An unconditional BNBL guarantees
- b) A demand drafts

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In the event of successful bidder submitting the performance guarantee in the form of a demand draft or Cash Warrant in favor of BNBL, such documents shall be accompanied by a signed statement from the issuing BNBL on its letterhead indicating the validity period and confirming irrevocability of the demand draft during the required period.

The performance guarantee shall be in Ngultrums, in accordance with their portions of the contract price, and shall have a validity period of 12 (twelve) months after the date of completion indicated in the contract. BNBL reserves the right to request an extension of the performance guarantee.

Discharge of the performance guarantee shall take place upon expiration of the performance guarantee or upon confirmation of receipt of the goods/services by the recipient. The performance guarantee shall then be returned to the successful bidder by BNBL.

### **2.15 Liquidity damages**

In the event of a contract being issued and in case the Vendor fails to deliver/perform the services in accordance to the milestones stipulated in the Work Order, BNBL reserves the rights to claim liquidated damages from the Vendor and deduct 2% of the value of the services pursuant to the Work Order per additional week of delay, up to a maximum of 10% of the value of the Work Order as follows;

- a) Delay up to one week – 2%
- b) Delay exceeding one week but not exceeding two weeks – 5%
- c) Delay exceeding two weeks but not exceeding one month – 10%
- d) Delay more than one month, work order will be revoked and will forfeit the entire security amount (if any).

The payment or deduction of such liquidated damages shall not relieve the Vendor from any of its other obligations or liabilities pursuant to any current Contract or Work Order.

## **SECTION 3: TERMS OF REFERENCES (TOR)**

### **3.1 Executive Summary:**

BNB is a full-service financial institution that has been serving the nation for over 25 years. Despite a strong reputation and loyal customer base, BNB feels the need to evolve to drive its growth. The bank is keen for the creation of a new look and feel to influence customer's perception about the company by revitalizing the brand and making it seem more modern and relevant to the customer's needs. To be able to remain competitive and continue to grow, BNB has decided to embark on a comprehensive rebranding effort.



### 3.2 Objective

Branding is critical to any business. It is the identity that sets us apart from the competition and presents a memorable impression. This recognition increases company value, provides insight, sets expectations, and makes retaining existing customers and acquiring new customers easier.

BNB is interested in collaborating with a brand marketing consulting firm to develop a distinctive brand identity and marketing strategy that will reflect the vision, mission and goals of BNB to prospective clients and businesses.

The goal of the branding and marketing program is to develop an integrated marketing communications plan that includes overarching brand awareness efforts as well as guidance for targeted campaigns for select groups.

The main objective of this rebranding effort is to modernize BNB's image and position it as a forward-thinking, innovative financial institution that is responsive to the changing needs of its customers. This will be achieved through a new visual identity, messaging, and customer experience.

### 3.3 Scope:

The scope of this rebranding effort shall include:

- a) **A new visual identity:** BNB will work with a branding agency to develop a new visual identity starting from the logo (*but not limited to*) that reflects BNB's modern, innovative approach. This will include new color palettes, typography, and design elements.
- b) **A new customer experience strategy:** BNB will work with a branding agency to develop a new customer experience strategy that focuses on convenience, ease of use, and personalized service. This will include a review of all customer touchpoints, from branches to online banking, and the development of new processes and procedures to improve the customer experience.
- c) **New marketing ideas and materials:** BNB will work with a branding agency to develop new marketing materials, including but not limited to print and digital ads, social media content, and email marketing that reflect BNB's new brand identity and messaging. These materials will be used to promote BNB's products and services to both existing and potential customers.
- d) **New signage and branded materials:** BNB will work with a branding agency to design and produce new signage and branding materials for all BNB locations, including for all products and services offered by the bank, branch signage, and customer communication materials.
- e) This rebranding exercise should include a comprehensive and holistic approach to how BNB can position itself in the market as the bank of choice for all customers.

### 3.4 Timeline:

The rebranding process will take approximately ten months, with the following milestones:

- a) **Month 1-2:** Research and strategy development: Conduct market research to understand the competitive landscape and customer needs, and work with a branding agency to develop a comprehensive rebranding strategy.
- b) **Month 3-6:** Creative development: Based on the rebranding strategy submitted/presented, develop the new visual identity and the customer experience model as well as all marketing materials.
- c) **Month 7-9:** Implementation and rollout: Implement the new brand identity across all customer touchpoints including the website, branches, and marketing materials.
- d) **Month 10:** Evaluation and refinement: Evaluate the effectiveness of the rebranding effort and make any necessary refinements based on customer feedback and performance data.

**1. Annexure A: Bid Submission Form**

Date: [DD/MM/YYYY]

To:  
BHUTAN NATIONAL BANK LTD.  
PROCUREMENT DIVISION  
CORPORATE OFFICE,  
POST BOX 439 THIMPHU

Dear Sir,

The undersigned, having read the RFP documents of BNBL/PO-TENDER/TH-01/2023/, hereby offers to provide the services, in accordance with guidelines stated and subject to the terms and conditions set out or specified in the document.

We agree to abide by this Bid for a period of 120 days from the date fixed for Bid opening in the Request for Proposal, and the Bid shall remain binding upon us and may be accepted at any time before the expiration of that period.

If our Bid is accepted, we undertake to commence and complete delivery of services within the time frame that will be stipulated in the Work Orders.

We understand that BNBL is not bound to accept any Bid it may have received, and that a binding contract would result only after final negotiations and award of work order is concluded on the basis of the Technical and Financial Bids.

We have no conflict of interest in accordance with Section 1: Instruction to Bidders clause 1.3.

We/I, having submitted the qualifying documents and agree to furnish if any additional information required before/during evaluation of our bid.

Best regards

Signature and stamp of the Bidder:	
Name:	
Title:	
Name of Company:	
Telephone:	
Email:	

**2. Annexure B: Bidder Identification Form**

a. Organizational Information	
Company Name	
Address	
Telephone/Mobile	
Website	
Date of establishment	
Legal Representative: Name/Surname/Position	
Current Licenses, if any, and permits (with dates, numbers and expiration dates)	

b. Expertise of Staff	
Total number of staffs	
Number of staffs involved in similar project	

c. Contact details of persons that BNBL may contact for requests for clarification during Bid evaluation	
Name/Surname	
Telephone/Mobile	
Email address (direct)	
Be advised that this person must be available during the two weeks following the Bid opening date.	

Signature and stamp of the Bidder:	
Name:	
Title:	
Name of Company:	
Telephone:	
Email:	

**3. Annexure C: Pricing**

- a) Submit this document in the Financial Bid as indicated in Section 1: Instructions to Bidders clause 1.16 Submission, sealing, and marking of Bids.
- b) All price/rate bid must be inclusive of cost, freight, insurance, out of pocket expenses, taxes and license fees (if any).

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- c) Bidder is required to provide a complete list of costs for the proposed rebranding project as detailed below.
- d) Bill of Quantity/ Activities to be carried out.

Activities to be carried out		
SI #	Specific Activities/ Plans	Cost (BTN)
1	New visual identity as mentioned in the TOR	
2	New customer experience strategy as mentioned in the TOR	
3	<p>New marketing ideas and materials as mentioned in the TOR</p> <ul style="list-style-type: none"> <li>• <i>Activities related to print and digital media to be specified separately. Based on the activities and financials submitted, the bank <b>may</b> choose to appoint the chosen firm as its media partner on a yearly renewable basis.</i></li> </ul>	
4	New signage and branded materials for all BNB locations as mentioned in the TOR	
<b>Total Cost;</b>		

**Amount in Words:**

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**4. Annexure D: Bid security**

The Bidder interested to participate in this RFP may submit the Bid security in the form of Demand Draft, Cash Warrant, or Bank Guarantee.

If it is in a way of bank guarantee, bidder shall fill in this Form in accordance with the instructions indicated.

Date: DD/MM/YY [of Bid Submission]

RFP No.: BNBL/PO-TENDER/TH-01/2023/139

Name of the Bank: \_\_\_\_\_

## Request for Proposal (RFP) for BNB Rebranding

Beneficiary: Bhutan National BNBL Limited, Post Box 439, Corporate Office, Thimphu, Bhutan

Bid Security Number: \_\_\_\_\_

We have been informed that [*insert complete name of Bidder*] (hereinafter called the "Bidder") is participating in a Request for Proposal [*insert number*] dated [*insert day and month*], [*insert year*] with you, for the **BNB Rebranding Proposal**.

Furthermore, we understand that, according to the conditions of the RFP, a Bid security is required.

At the request of the bidder, we hereby irrevocably undertake to pay you any sum(s) not exceeding [*insert amount(s) in figures and words*] upon receipt by us of your first demand in writing declaring the bidder to be in default under the RFP, without cavil or argument, or you're needing to prove or to show grounds or reasons for your demand or the sum specified therein.

This guarantee shall expire no later than the [*insert number*] day of [*insert month*][*insert year*], and any demand for payment under it must be received by us at this office on or before that date.

### 5. Annexure E: Bidder's Previous Experience

Date & Order #	Description	Client/Country/Location	Contact person, phone number, email address	Date of service From	To	Contract Amount Currency	Satisfactory completion

Indicate the description of products, services or works provided to their clients.

To be attached: Evidence (client's letter or certificate) in support of satisfactory completion of above orders.

Signature and stamp of the Bidder:	
Name:	
Title:	

Request for Proposal (RFP) for BNB Rebranding

Name of Company:	
Telephone:	
Email:	

**6. Annexure F: Non-Disclosure Agreement**

This agreement is made the Bhutan National Bank, having its Corporate office at Norzin Lam, Thimphu, Bhutan (hereinafter BNBL) and.....hereinafter called “Contractor”) (and its partners .....) with its Head office at .....

The Parties wish to [enter into discussions with each other with respect to a potential business relationship between them. In the course of negotiations related to the Agreement, or in carrying out their obligations pursuant to the Agreement, the Parties may disclose to one another Confidential Information as defined below. For good and valuable consideration, the receipt and sufficiency of which is acknowledged by each of us, this Agreement sets out our respective obligations with respect to Confidential Information which one party to this Agreement receives (the “receiving party”) from the other (the “disclosing party”)].

- a. Confidential Information. “Confidential Information” means any operational, administrative business or technical information, in whatever form transmitted, whether or not stored in any medium, relating to the disclosing party’s operations and/or business (and/or those of its agents and customers), including but not limited to equipment, software, designs, technology, technical documentation, product or service specifications or strategies, marketing plans, pricing information, financial information, information relating to existing, previous and potential agents, customers and contracts, inventions, applications, methodologies and other know-how, that is either proprietary to the disclosing party or the disclosing party’s contractors or which either of the foregoing maintains as confidential and nonpublic. Confidential Information includes original information supplied by the disclosing party, as well as all copies.
- b. Treatment of Confidential Information. The receiving party agrees to treat the Confidential Information as confidential to and as the property of the disclosing party and to use an appropriate degree of care (which, in any case, will not be less than the degree of care it uses with respect to its own information of like nature) to prevent disclosure of the Confidential Information of the disclosing party. The receiving party will use Confidential Information only in connection with a business relationship with the disclosing party. The receiving party will not disclose this Agreement or Confidential Information, except to the receiving party’s officials, directors, officers, employees and contractors who have a need to know for the purpose of carrying out the purpose of the Agreement and who have been advised of the obligation of confidentiality and who are bound, either as a condition of employment, or in order to obtain Confidential

## Request for Proposal (RFP) for BNB Rebranding

Information, by terms and conditions similar to those contained herein and are obligated to keep it confidential. The Parties acknowledge that failure on the part of the receiving party to abide by this Agreement may cause irreparable harm to the disclosing party, for which damages will not be an adequate remedy. Accordingly, the disclosing party shall have the right to seek to obtain an injunction, through the arbitral process set forth herein, to prevent any further violations of this Agreement.

- c. Returns or Destruction. Confidential Information will be returned by the receiving party to the disclosing party or destroyed by the receiving party:
  - i. if a business relationship is not entered into with the disclosing party on or before the date which is three months after the date both parties have signed the Agreement; or
  - ii. upon request by the disclosing party at any time. A senior officer or official of the receiving party, if requested by the disclosing party in writing, shall certify, by way of affidavit or declaration, on behalf of the receiving party that all such Confidential Information has been returned or destroyed, as applicable, and that it will not use any archived copies of Confidential Information that cannot be reasonably removed from archival storage.
- d. Limited Reproduction. The receiving party will not copy or reproduce the Confidential Information except as reasonably required for the purposes contemplated in this Agreement, and will ensure that any confidentiality or other proprietary rights notices on the Confidential Information are reproduced on all copies.
- e. Exceptions on Use and Disclosure. This Agreement does not apply to or restrict the Parties from using or disclosing:
  - i. Confidential information that is or becomes public other than through a breach of this Agreement;
  - ii. Confidential information already known to the receiving party prior to the date of this Agreement (as evidenced by the receiving party's written and dated records) and with respect to which the receiving party does not have an obligation of confidentiality;
  - iii. Confidential information that is independently developed by the receiving party;
  - iv. Confidential information which is disclosed, without obligation of confidentiality, to the receiving party by a person or entity not party to this Agreement and who is entitled to disclose such information without breaching an obligation of confidentiality.
- f. No Obligation. Nothing in this agreement shall be construed as obligating any party to continue any discussions or to enter into a business relationship.
- g. Severability. If any part of this Agreement is invalid, the remaining provisions still will continue in effect.
- h. Duration. This Agreement shall remain effective for a period (the "Term") beginning on the date signed by both Parties (the "Commencement Date") and ending at the end of the project (10 months) after the commencement date subject to sign off by the bank.
- i. Entire Agreement. This Agreement sets out our entire agreement concerning the matters described above and supersedes all prior written or oral agreements



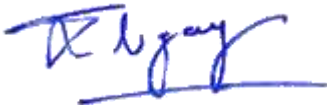
and understandings with respect to such subject matter. This Agreement may only be amended by consent in writing of both Parties. It may be terminated by a definitive agreement relating to transactions being mutually contemplated. Headings are for convenience of reference and not for interpretation or construction.

- j. Binding. This Agreement binds the Parties and their respective successors and permitted assigns. Neither party shall assign this Agreement without the prior written consent of the other.

IN WITNESS WHEREOF, the duly authorized representatives of the PARTIES have signed this agreement.

For and on behalf of:  
BHUTAN NATIONAL BANK  
DD/MM/YYYY

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**[Sonam Tobgay]**  
**Chief Executive Officer**

**BIDDER/REPRESENTATIVE**  
**CID no:**

## 7. Annexure G: Integrity Pact

### 1 General:

Whereas *Director, Customer Experience* representing Bhutan National Bank Limited, hereinafter referred to as the “**Employer**” on one part, and (.....) representing M/s. (.....), hereinafter referred to as the “**Bidder**” on the other part hereby execute this agreement as follows:

This agreement shall be a part of the standard bidding document, which shall be signed by both the parties at the time of purchase of bidding documents and submitted along with the tender document. This IP is applicable only to “**large**” scale works, goods and services. The signing of the IP shall not apply to framework contracting such as annual office supplies etc.

### 2 Objectives:

Whereas, the Employer and the Bidder agree to enter into this agreement, hereinafter referred to as IP, to avoid all forms of corruption or deceptive practice by following a system that is fair, transparent and free from any influence/unprejudiced dealings in the **bidding process** and **contract administration**, with a view to:

2.1 Enabling the Employer to obtain the desired contract at a reasonable and competitive price in conformity to the defined specifications of the works or goods or services; and

2.2 Enabling bidders to abstain from bribing or any corrupt practice in order to secure the contract by providing assurance to them that their competitors will also refrain from bribing and other corrupt practices.

### **3. Scope:**

The validity of this IP shall cover the bidding process and contract administration period.

### **4. Commitments of the Employer:**

The Employer Commits itself to the following: -

4.1 The Employer hereby undertakes that no officials of the Employer, connected directly or indirectly with the contract, will demand, take a promise for or accept, directly or through intermediaries, any bribe, consideration, gift, reward, favor or any material or immaterial benefit or any other advantage from the Bidder, either for themselves or for any person, organization or third party related to the contract in exchange for an advantage in the bidding process and contract administration.

4.2 The Employer further confirms that its officials shall not favor any prospective bidder in any form that could afford an undue advantage to that particular bidder in the bidding process and contract administration and will treat all Bidders alike.

4.3 Officials of the Employer, who may have observed or noticed or have reasonable suspicion shall report to the head of the employing agency or an appropriate government office any violation or attempted violation of clauses 4.1 and 4.2.

4.4 Following report on violation of clauses 4.1 and 4.2 by official (s), through any source, necessary disciplinary proceedings, or any other action as deemed fit, including criminal proceedings shall be initiated by the Employer and such a person shall be debarred from further dealings related to the bidding process and contract administration.

### **5. Commitments of Bidders**

The Bidder commits himself/herself to take all measures necessary to prevent corrupt practices, unfair means and illegal activities during any stage of the bidding process and contract administration in order to secure the contract or in furtherance to secure it and in particular commits himself/herself to the following: -

5.1 The Bidder shall not offer, directly or through intermediaries, any bribe, gift, consideration, reward, favor, any material or immaterial benefit or other advantage, commission, fees, brokerage or inducement to any official of the Employer, connected directly or indirectly with the bidding process and contract administration, or to any person, organization or third party related to the contract in exchange for any advantage in the bidding process and contract administration.

5.2 The Bidder shall not collude with other parties interested in the contract to manipulate in whatsoever form or manner, the bidding process and contract administration.

5.3 If the bidder(s) have observed or noticed or have reasonable suspicion that the provisions of the IP have been violated by the procuring agency or other bidders, the bidder shall report such violations to the head of the procuring agency.

**6. Sanctions for Violation:**

The breach of any of the aforesaid provisions shall result in administrative charges or penal actions as per the relevant rules and laws.

6.1 The breach of the IP or commission of any offence (forgery, providing false information, mis-representation, providing false/fake documents, bid rigging, bid steering or coercion) by the Bidder, or any one employed by him, or acting on his/her behalf (whether with or without the knowledge of the Bidder), shall be dealt with as per the terms and conditions of the contract and other provisions of the relevant laws, including De-barment Rules.

6.2 The breach of the IP or commission of any offence by the officials of the procuring agency shall be dealt with as per the rules and laws of the land in vogue.

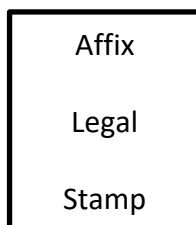
**7. Monitoring and Administration:**

7.1 The respective procuring agency shall be responsible for administration and monitoring of the IP as per the relevant laws.

7.2 The bidder shall have the right to appeal as per the arbitration mechanism contained in the relevant rules.

We hereby declare that we have read and understood the clauses of this agreement and shall abide by it.

The parties hereby sign this Integrity Pact at (place) \_\_\_\_\_ on (date) \_\_\_\_\_



Name: Sonam Tobgay

Chief Executive Officer

EMPLOYER

Name:

BIDDER/REPRESENTATIVE

CID No.:

Request for Proposal (RFP) for BNB Rebranding

Witness: .....

Witness: .....

Name: Ugyen Tashi Dorji

Name:

Procurement Officer

CID No.:

**8. Annexure H: Performance Guarantee**

The successful bidder will have to submit a Performance Guarantee in 10% of the total project and value and may submit the Performance Guarantee in the form of Demand Draft, Cash Warrant, and Bank Performance Guarantee (PG).

It is by way of Bank Guarantee; the bidder shall fill in this Form in accordance with the instructions indicated.

Date: [insert date (as day, month, and year) of Bid Submission]

RFP: BNBL/PO-TENDER/TH-01/2023/

BNBL: [insert complete name of Guarantor]

Beneficiary: Bhutan National Bank Limited, Post Box 439, Corporate Office, Thimphu, Bhutan

PERFORMANCE GUARANTEE NUMBER: [insert Performance Guarantee number]

We have been informed that [insert complete name of Bidder] (hereinafter called "the agent") has entered into **BNBL Rebranding Project** dated [insert day and month], [insert year] with you, for the supply, install and commissioning of agreement (hereinafter called the "BNBL CBS Infrastructure Project").

Furthermore, we understand that, according to the conditions of the Project Contract, a performance guarantee is required.

At the request of the agent, we hereby irrevocably undertake to pay you any sum(s) not exceeding [insert amount(s) in figures and words] upon receipt by us of your first demand in writing declaring the agent to be in default under the **BNBL Rebranding Project** Contract, without cavil or argument, or you're needing to prove or to show grounds or reasons for your demand or the sum specified therein.

This guarantee shall expire no later than the [insert number] day of [insert month] [insert year], and any demand for payment under it must be received by us at this office on or before that date.