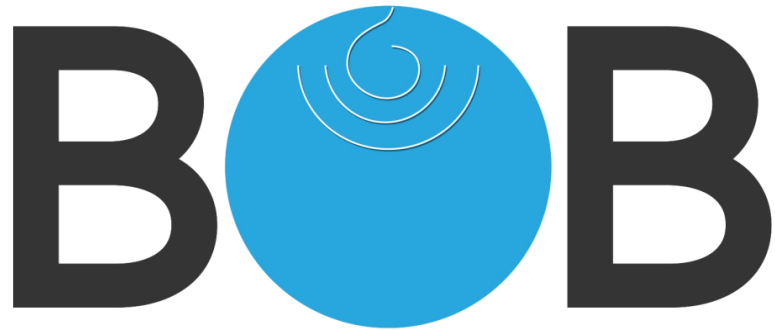


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**BANK OF BHUTAN**

A  Company

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Banker to the Nation since 1968

**STANDARD BIDDING DOCUMENT**  
**FOR ADVANCED AI BASED AML/CFT SOFTWARE**  
**SOLUTIONS FOR BANK OF BHUTAN**

Tender No.: 000/BoB/Tender/2025/017

9<sup>th</sup> May 2025

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NOTICE INVITING TENDER

NIT No. 000/BoB/Tender/2025/017

Date: 9<sup>th</sup> May 2025

1. **Purchaser Name:** Bank of Bhutan
2. Detailed specifications, scope of scope, terms and conditions are given in the Bidding Documents, which are available as per the schedule below:

Tender No. and date	000/BoB/Tender/2025/017 dated 9 <sup>th</sup> May 2025
Document available period (date & time)	From 9 <sup>th</sup> – 26 <sup>th</sup> May 2025
Bid submission (date & time)	26 <sup>th</sup> May 2025 at 1300 Hours Bhutan Standard Time (BST)
Bid opening date, time & place	26 <sup>th</sup> May 2025 at 1500 Hours at BoB Corporate Office
Bidding Documents shall be available	BoB website: <a href="http://www.tender.bt">www.tender.bt</a>

**3. Procurement of Goods: ADVANCED AI BASED AML/CFT SOFTWARE SOLUTIONS FOR BANK OF BHUTAN**

The Bank of Bhutan would like to invite eligible national/International bidders registered with **tender.bt** to submit the bid for the advanced AI based AML/CFT software solutions for the Bank of Bhutan at the BoB Corporate Office, Norzin Lam, Thimphu.

**4. OWNERSHIP OF THIS STANDARD BIDDING DOCUMENT (SBD)**

The content of this SBD is copyright material of the Bank of Bhutan (BoB). No part or material of this SBD should be published on paper or electronic media without prior written permission from the Bank

**5. DUE DILIGENCE**

The bid shall be deemed to have been submitted after careful study and examination of this SBD. The bid should be precise, complete, and in the prescribed format as per the requirement of this SBD document. Failure to furnish all information or submission of a bid not in line with this SBD will be at the bidders' risk and shall result in the rejection of the bid. Also, the grounds for rejection of the Bid should not be questioned after the final declaration of the successful Bidder.

The bidder is requested to carefully examine the SBD and the terms and conditions specified therein and if there appears to be any ambiguity, contradictions, inconsistency, gap, and/or

discrepancy in the SBD, Bidder should seek necessary clarification.

6. Issuance of Bidding Documents shall not automatically construe that the Bidder fulfils the Qualifying Requirements which shall be determined during Bid evaluation based on data/documents submitted by the Bidder.
7. Bids shall be submitted at the address given below and shall be opened in the presence of Bidder's representatives who choose to attend.
8. All Bids must be accompanied by Bid Security of Nu. 40,000.00 (Forty Thousand Only).

The bid security should be in the form of a Demand Draft /Cash Warrant /Banker's Cheque/ Bank Guarantee/Cash deposit, addressed to the Chief Executive Officer, enforceable by any financial institutions in Bhutan, and shall remain valid for **three months from the last date of bid submission**.

The original copy of the above instrument should reach the Admin & Procurement Section, BoB Corporate Office, Thimphu before the bid submission deadline. The bidder(s) has the option to do a fund transfer in the following account details:

**Account Name:** Bid Security EMD Money

**Account Number:** 218773145

Note: If the bidder opts to do a fund transfer, the bidder is not required to submit the original copy, however, the bidder is required to soft copy along with the bid document online.

9. Bid Documents are not transferrable. The Purchaser reserves the right to accept or reject any Bid partly or fully or cancel the bidding process without assigning any reasons thereof and in such case, no Bidder/ intending Bidder shall have any claim arising out of such action of the Purchaser.

## BIDDING PROCEDURE

### SECTION I. INSTRUCTIONS TO BIDDERS

#### A. General

##### 1. Scope of Supply

- 1.1. The Purchaser, as indicated in the Bid Data Sheet (BDS), issues these Bidding Documents for the supply of Goods and Related Services incidental thereto as specified in **the Price Schedule**. The name, identification number, and a number of lots within this procurement are provided in the BDS.
- 1.2. Throughout this Bidding Document:  
the term “in writing” means communicated in written form (e.g., by mail electronic mail) with proof of receipt.
  - a) if the context so requires, “singular” means plural” and vice versa; and
  - b) “day” means calendar day.

##### 2. Fraud and Corruption

- 2.1. As per the RGoB policy, Purchasers require that the Bidders and Suppliers observe the highest standards of ethics during the procurement and execution of contracts. The terms “Corrupt Practice”, “Fraudulent practice”: “Collusive practice”, “Coercive practice” and “Obstructive practice” shall be as per the definition in GCC 4.2. In pursuance of this policy, the Purchaser:
  - a) will reject a proposal for award if it determines that the Bidder recommended for award has, directly or through an agent, engaged in corrupt, fraudulent, collusive, coercive, or obstructive practices in competing for the contract in question.
  - b) will sanction a firm or individual, including declaring them ineligible, either indefinitely or for a stated period of time, to be awarded a contract if it at any time determines that they have, directly or through an agent, engaged in corrupt, fraudulent, collusive, coercive or obstructive practices in competing for, or in executing for the contract.
  - c) will have the right to require that a provision be included in Bidding Documents and in contracts, requiring Bidders, Suppliers, and their Subcontractors to permit the Purchaser, any organization or person appointed by the Purchaser to inspect their accounts and records, and other documents relating to their Bid submission and contract performance and to have them audited by auditors appointed by the Purchaser.

- d) requires that Bidders, as a condition of admission to eligibility, execute and attach to their bids an Integrity Pact Statement in the form provided in Section III, Bidding Forms. Failure to provide a duly executed Integrity Pact Statement may result in disqualification of the Bid; and
- e) will report any case of corrupt, fraudulent, collusive, coercive, or obstructive practice to the relevant RGoB agencies, including but not limited to the Anti-Corruption Commission (ACC) of Bhutan, for necessary action in accordance with the statutes and provisions of the relevant agency.

2.2. Furthermore, Bidders shall be aware of the provision stated in GCC 37.1i.a.iii.

### **3. Eligible Bidders**

- 3.1. A Bidder, and all parties constituting the Bidder, may have the nationality of any country, subject to the restrictions specified in ITB. 4.1 a & b. A Bidder shall be deemed to have the nationality of a country if the Bidder is a citizen or is constituted, incorporated, or registered and operates in conformity with the provisions of the laws of that country. This criterion shall also apply to the determination of the nationality of proposed subcontractors or suppliers for any part of the Contract including Related Services.
- 3.2. A Bidder shall not have a conflict of interest. All Bidders found to have a conflict of interest shall be disqualified. Bidders may be considered to have a conflict of interest with one or more parties in this bidding process if they:
  - a) are associated, or have been associated in the past, with a firm or any of its affiliates that has been engaged by the Purchaser to provide consulting services for the preparation of the design, specifications, and/or other documents to be used for the procurement of the Goods and related Service to be purchased pursuant to these Bidding Documents, or
  - b) submit more than one Bid in this bidding process, except for alternative offers permitted under ITB Clause 15. However, this does not limit the participation of subcontractors in more than one Bid.
  - c) employ or otherwise engage, either directly or through any of their affiliates, a dependent or close relative of the Purchaser employee or has an authority over it. For the purposes of this Sub-Clause, a close relative is defined as an immediate family which includes a father, mother, brother, sister, spouse, and own children.
- 3.3. Government-owned enterprises in Bhutan shall be eligible only if they can establish that they:
  - a) are legally and financially autonomous.



- b) operate under commercial law; and
  - c) are not a dependent agency (directly or indirectly) of the Purchaser.
- 3.4. A Bidder that is under a declaration of ineligibility pursuant to ITB Sub-Clause 2.1c) shall not be eligible to participate in this bidding process in any capacity.
- 3.5. Bidders shall provide such evidence of their continued eligibility satisfactory to the Purchaser as the Purchaser shall reasonably request.

#### **4. Exclusion of Bidders**

- 4.1. A Bidder shall be excluded from participating in this bidding process under the following circumstances:
- a) as a matter of law or official regulation, RGoB prohibits commercial relations with the country in which the Bidder is constituted, incorporated, or registered; or
  - b) by an act of compliance with a decision of the United Nations Security Council taken under Chapter VII of the Charter of the United Nations. RGoB prohibits any import of Goods or contracting of Services from the Country in which the Bidder is constituted, incorporated, or registered or any payments to persons or entities in that country; or
  - c) Bidder is insolvent or is in receivership or is bankrupt or is in the process of being wound up; or has entered into an arrangement with creditors; or
  - d) Bidder's affairs are being administered by a court, judicial officer, or appointed liquidator; or
  - e) Bidder has suspended business or is in any analogous situation arising from similar procedures under the laws and regulations of his country of establishment; or
  - f) Bidder has been found guilty of professional misconduct by a recognized tribunal or professional body; or
  - g) Bidder has not fulfilled his obligations with regard to the payment of taxes, or other payments due in accordance with the laws of the country in which he is established or of the Kingdom of Bhutan; or
  - h) Bidder is guilty of serious misrepresentation in supplying information in this tender; or
  - i) Bidder has been convicted for fraud and/or corruption by a competent authority, or
  - j) Bidder has not fulfilled any of his contractual obligations with the Purchaser in the past

based on the Vendor Performance Management System (VPMS).

- k) Bidder has been debarred from participation in public procurement by any competent authority as per law.

## **5. Eligible Goods and Related Services**

- 5.1. All the Goods and Related Services to be supplied under the Contract may have their origin in any country, in accordance with ITB. 4.1c).1 (a & b).
- 5.2. For the purposes of this Clause, the term “Goods” includes commodities, raw materials, machinery, equipment, and industrial plants; and “Related Services” includes services such as insurance, supervision, installation, training, and initial maintenance.
- 5.3. The term “origin” means the country where the Goods have been mined, grown, cultivated, produced, manufactured, or processed; or, through manufacture, processing, or assembly, another commercially recognized article results that differ substantially in its basic characteristics from its components.

## **B. Contents of Bidding Document**

### **6. Parts of the Bidding Document**

- 6.1. The Bidding Document consists of Bidding Procedure and Contracts which include all the Sections indicated below and should be read in conjunction with any Addenda issued in accordance with ITB Clause 9.

Section I	Instructions to Bidders (ITB)
Section II	Bid Data Sheet (BDS)
Section III	Bidding Forms
Section IV	General Conditions of Contract (GCC)
Section V	Special Conditions of Contract (SCC)
Section VI	Contract Forms

## **7. General Information**

- 7.1. The Invitation for Bids issued by the Purchaser is not part of the Bidding Document.
- 7.2. The Purchaser is not responsible for the completeness of the Bidding Document and their addenda if any of these were not obtained directly from the Purchaser.

- 7.3. The Bidder is expected to examine all instructions, forms, terms, and specifications in the Bidding Document. Failure to furnish all information or documentation required by the Bidding Document may result in the rejection of the Bid.

## **8. Clarification of Bidding Document**

- 8.1. Bidders shall not be allowed to seek any clarification of the Bidding Documents in person or by telephone or other verbal means.
- 8.2. A prospective Bidder requiring any clarification of the Bidding Documents shall notify the same to Purchaser in writing at the Purchaser's address specified in the BDS.
- 8.3. The Purchaser shall respond in writing to any such request for clarification, provided that it is received no later than the date and time specified in the BDS.
- 8.4. Copies of the Purchaser's response shall be uploaded to the Purchaser's or relevant website including a description of the inquiry without disclosing the name of the Bidder(s) seeking clarification. Should the Purchaser deem it necessary to amend the Bidding Documents as a result of a clarification, it shall do so following the procedure under ITB Clause 9 and ITB Sub-Clause 26.2.
- 8.5. A pre-bid meeting shall be conducted only, if necessary, to clarify doubts and concerns of the Bidders prior to submission of Bids. The Bidders shall be invited to attend a pre-bid meeting to be held on the date, time, and location specified in BDS.
- 8.6. Non-attendance at the pre-bid meeting will not be a cause for disqualification of Bidders but at the same time shall not entitle them to raise any query at a later date.
- 8.7. The Bidders are requested to submit their questions and queries in writing no later than one week before the meeting. Clarifications to the queries raised in the pre-bid meeting, including the text of the questions raised without identifying the source, and the responses given together with any responses prepared after the meeting, shall be circulated to all Bidders and also uploaded on the Purchaser's website.
- 8.8. Any modification to the Bidding Documents that may become necessary as a result of the pre-bid meeting shall be made by the Purchaser through the issue of an addendum and not through the clarifications to the queries of the pre-bid meeting.

## **9. Amendment of Bidding Documents**

- 9.1. At any time prior to the deadline for submission of Bids, the Purchaser may amend the Bidding Documents by issuing an addendum. This may be done either on the Purchaser's own initiative or in response to a clarification request from a prospective Bidder.

- 9.2. Any addendum thus issued shall be part of the Bidding Documents and shall be uploaded to the Purchaser's website and or relevant website such addendum shall be binding on the prospective Bidders.
- 9.3. The Purchaser may, at its discretion, extend the deadline for submission of Bids pursuant to ITB Sub-Clause 26.2 to allow prospective Bidders reasonable time in which to take the addendum into account in the preparation of their Bids.
- 9.4. It will be the responsibility of such Bidders to regularly visit the website for any addendum to the Bidding Documents until the last date of bid submission. The Purchaser shall in no way be responsible for any ignorance of the Bidder about the addendum to the Bidding Documents.

## **C. Preparation of Bid**

### **10. Cost of Bidding**

- 10.1. The Bidder shall bear all costs associated with the preparation and submission of its Bid, and the Purchaser shall not be responsible or liable for those costs, regardless of the conduct or outcome of the bidding process.

### **11. Language of Bid**

- 11.1. The Bid, as well as all correspondence and documents related to the Bid exchanged by the Bidder and the Purchaser, shall be in English. Supporting documents and printed literature that are part of the Bid shall be in English and if in any other language, should be translated into English. The English translation shall prevail on the interpretation.

### **12. Documents comprising the Bid**

- 12.1. The Bid shall comprise the following:

Bid Submission Forms and Price Schedules in accordance with ITB Clauses 14 & 14;

- a) Bid Security, in accordance with ITB Clause 23;
- b) Written confirmation authorizing the signatory of the Bid to commit the Bidder, in accordance with ITB Clause 24;
- c) Documentary evidence in accordance with ITB Clauses 20 that the Goods and Related Services conform to the Bidding Documents;
- d) Documentary evidence in accordance with ITB Clause 21 establishing the qualification of the Bidders;
- e) Alternative Bids, if permissible, in accordance with ITB Clause 15;

- f) Integrity Pact Statement, in accordance with ITB Sub-Clause 2.1;
- g) Deviation sheet in accordance with the Bidding Form: IV; and
- h) Relevant Bidding forms
- i) Any other documents required in the BDS.

**13. Submission of Bid**

- 13.1. The Bidder shall submit the Bid Submission Form using the form furnished in Section III. 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.
- 13.2. A bid in which the Bid Submission Form is not duly filled, signed, and sealed by the Bidder shall be rejected.

**14. Price Schedule**

- 14.1. The Bidder shall submit the Price Schedules for Goods and Related Services according to their origin as appropriate, using the forms furnished in Section III, Bidding Forms.

**15. Alternative Bids**

- 15.1. Unless otherwise indicated in the BDS alternative Bids shall not be considered.

**16. Bid Prices and Discounts**

- 16.1. The prices and discounts quoted by the Bidder in the Bid Submission Form and the Price Schedules shall conform to the requirements specified below:
  - a) all lots and items must be listed and priced separately in the Price Schedules;
  - b) the price to be quoted in the Bid Submission Form shall be the total price of the Bid excluding any discounts offered; and
  - c) the Bidder shall quote any unconditional discounts and the methodology for their application in the Bid Submission Form.
- 16.2. The terms EXW, CIF, CIP, DDP, and other similar terms shall be governed by the rules prescribed in the current edition of Incoterms, published by the International Chamber of Commerce pursuant to GCC sub-clause 3.3.
- 16.3. Unless otherwise stated in the BDS, Prices shall be quoted inclusive of all applicable taxes and levies, transportation, handling costs, and any other associated cost to fulfill the contractual obligations, as specified in the Price Schedule forms for Goods and Related Services included in Section III, Bidding Forms.

**a) For Goods manufactured in Bhutan:**

- (i) the price of the Goods quoted EXW (ex-works, ex-factory, ex-warehouse, ex-showroom, or off-the-shelf, as applicable), including all Customs duties and sales and other taxes already paid or payable on the components and raw material used in the manufacture or assembly of the Goods;
- (ii) any Bhutan sales and other taxes which will be payable on the Goods if the contract is awarded to the Bidder;
- (iii) the price for inland transportation, insurance, and other local services required to deliver the Goods to their final destination specified in the BDS; and
- (iv) the total price for the item.

**(b) For Goods manufactured outside Bhutan**

- (i) The price of Goods, quoted CIF/CIP/DDP/any other, place of Entry in Bhutan, as specified in BDS;
  - (ii) Custom Duties and any other taxes which will be payable on the Goods in Bhutan, if specified in BDS;
  - (iii) The Cost of inland transportation, insurance, and other local costs incidental to the delivery of the Goods from the Port of entry to their final destination, if specified in BDS; and
  - (iv) the total price for the item
- (c) for Related Services, other than inland transportation and other services required to convey the Goods to their final destination, whenever such Related Services are specified in the *Schedule of Supply*, the price of each item comprising the Related Services (inclusive of any applicable taxes).
- 16.4. Bidders wishing to offer any price reduction (discount) for the award of more than one Contract shall specify in their Bid the price reductions applicable to each package, or alternatively, to individual Contracts within the package. Price reductions or discounts shall be submitted in accordance with ITB Sub-Clause 16.1, provided the Bids for all lots are submitted and opened at the same time.
- 16.5. If so, as indicated in ITB Sub-Clause 16.1, Bids are being invited for individual items, lots, or packages as indicated in the BDS unless otherwise indicated in the BDS, prices quoted shall correspond to one hundred percent (100%) of the items specified for each lot and to one hundred percent (100%) of the quantities for each item of a lot. Bidders wishing to offer any price reduction (discount) for the award of more than one Contract shall specify in their Bid the price reductions applicable to each package, or alternatively, to individual Contracts

within the package. Price reductions or discounts shall be submitted in accordance with ITB Sub-Clause 16.1, provided the Bids for all lots are submitted and opened at the same time.

**17. Vendor Performance Management System**

- 17.1. The performance of the vendor shall be assessed as per the Vendor Performance Management System (VPMS) available on the Purchaser's website and relevant website for the purpose of assessing the performance of the supplier.

**18. Price Variation**

- 18.1. Prices quoted by the Bidder shall be fixed during the Bidder's performance of the Contract and not subject to variation on any account unless otherwise specified in the BDS. A Bid submitted with an adjustable price quotation shall be treated as non-responsive and shall be rejected pursuant to ITB Clause 35 unless adjustable price quotations are permitted by the BDS. If in accordance with the BDS, prices quoted by the Bidder shall be subject to adjustment during the performance of the Contract, a Bid submitted with a fixed price quotation shall not be rejected, but the price adjustment shall be treated as zero.

**19. Currencies of Bid**

- 19.1. The unit rates and prices required to be quoted by the Bidder shall be as per the currencies specified in the BDS.
- 19.2. The reference exchange rate (selling rate) prevailing on the day of Bid opening or the preceding date as posted by the Royal Monetary Authority of the Kingdom of Bhutan shall be used for the conversion of prices.
- 19.3. Bid prices shall be evaluated in accordance with ITB 38. The payments shall be made in the currency of the bid and any banking charges related to payment shall be borne by the Suppliers.

**20. Documents Establishing the Conformity of the Goods and Related Services**

- 20.1. To establish the conformity of the Goods and Related Services to the Bidding Document, the Bidder shall furnish as part of its Bid documentary evidence that the Goods conform to the technical specifications and standards.
- 20.2. The documentary evidence may be in the form of literature, drawings, or data, and shall consist of a detailed item-by-item description of the essential technical and performance characteristics of the Goods and Related Services, demonstrating substantial responsiveness of the Goods and Related Services to the technical specifications and, if applicable, a

statement of deviations and exceptions to the provisions of the Schedule of Supply must be clearly indicated in the deviation schedule under Section III, Bidding Form.

- 20.3. The Bidder shall also furnish a list giving full particulars, including available sources and current prices of spare parts, special tools, etc., necessary for the proper and continuing functioning of the Goods during the period specified in the BDS following commencement of the use of the Goods by the Purchaser.
- 20.4. Standards for workmanship, process, material, and equipment, as well as references to brand names or catalogue numbers specified by the Purchaser in the Schedule of Supply, are intended to be descriptive only and not restrictive. The Bidder may offer other standards of quality, brand names, and/or catalogue numbers, provided that it demonstrates to the Purchaser's satisfaction that the substitutions ensure equivalence or are superior to those specified in the Schedule of Supply with the exception in certain Bulk items, Strategic Critical and Strategic Security items category.
- 20.5. In order to prove that the Goods offered are of acceptable quality and standard, the Bidders shall furnish the documentary evidence that the Goods offered have been in production and all relevant catalogues, test certificates, ISO certificates, list of previous clients, list of past performance certificate from the user and Purchaser or manufacturer profile for all new brands are submitted.

## **21. Documents Establishing the Qualification of Bidders**

- 21.1. The Bidder shall have the minimum level of financial capacity if so, specified in the BDS to qualify for supply of Goods and Related Services under the Contract.
- 21.2. The Bidder shall have the following technical capacity and minimum level of experience to qualify for the supply of Goods and Related Services under the Contract:

the minimum number of years of experience in the supply of Goods and Related Services if so, specified in the BDS;

- a) the minimum number of years of experience in the supply of Goods and Related Services if so, specified in the BDS;
  - b) specific experience in the Supply of similar Goods and related services if so, specified in the BDS;
  - c) minimum production capacity or availability of equipment if so, specified in the BDS; and
- 21.3. The documentary evidence of the Bidder's qualifications to perform the contract if its Bid is accepted shall establish to the Purchaser's satisfaction:



- a) that, if required by the BDS, a Bidder that does not manufacture or produce the Goods it offers to supply shall submit the Manufacturer's Authorization using the form included in Section III, Bidding Forms to demonstrate that it has been duly authorized by the manufacturer or producer of the Goods to supply these Goods in Bhutan;
- b) that, if required in the BDS, in the case of a Bidder not doing business within Bhutan, the Bidder is or will be (if awarded the Contract) represented by an agent/dealer in Bhutan equipped and able to carry out the Supplier's maintenance, repair and spare parts-stocking obligations prescribed in the Conditions of Contract and/or Technical Specifications;
- c) that, if permitted in the BDS, Bids submitted by a Joint Venture/Consortium (JV/C) of two or more firms as partners comply with the following requirements:
  - i) The bid is signed to be legally binding on all partners;
  - ii) all partners shall be jointly and severally liable for the execution of the Contract in accordance with the Contract terms;
  - iii) one of the partners is nominated as the lead partner of the JV/C, authorized to incur liabilities, and to receive instructions for and on behalf of any and all partners of the JV/C;
  - iv) the execution of the entire Contract, including payment, shall be done exclusively with the lead partner; and
  - v) a copy of the JV/C Agreement entered into by the partners is submitted with the Bid; or a Letter of Intent to execute a JV/C Agreement in the event of a successful Bid is signed by all partners and submitted with the Bid, together with a copy of the proposed Agreement.

## **22. Period of Validity of Bids**

- 22.1. Bids shall remain valid for the period specified in the BDS from the Bid submission deadline prescribed by the Purchaser. A Bid valid for a shorter period and inadequate value shall be rejected by the Purchaser as non-responsive.
- 22.2. In exceptional circumstances, prior to the expiry of the Bid validity period, the Purchaser may request Bidders to extend the period of validity of their Bids. The request and the responses shall be made in writing. The Bid Security shall also be extended for a corresponding period. A Bidder may refuse the request to extend the validity of its Bid without forfeiting its Bid

Security. A Bidder granting the request shall not be required or permitted to modify its Bid, except as provided in ITB Sub-Clause 22.3.

22.3. The provisions of the ITB 23 regarding the forfeiture and discharge of Bid Security shall continue to apply during the extended period of Bid Validity.

## **23. Bid Security**

23.1. The Bidder shall furnish, as part of its Bid, a Bid Security in original form, denominated in currency and the amount specified in the BDS.

23.2. The Bid Security shall at the Bidder's option, be in any of the following forms:

- (i) an Unconditional Bank Guarantee (in accordance with the form included in Section IV, Bidding Forms); or
- (ii) a Banker's Cheque/Cash Warrant or
- (iii) a Demand Draft;
- (iv) Cash deposit through Bank Transfer, in case of exceptional circumstances where the submission of bid security by the above form is not possible.

23.3. The Bid security shall be issued by a reputable financial institution and enforceable in any Bank in Bhutan.

23.4. Bid Security shall be submitted in its original form and copies shall not be accepted.

23.5. Bid Security shall remain valid for a period of thirty (30) days beyond the end of the validity period of the Bid, as extended, if applicable. Accordingly, the Bid Security shall remain valid till the date specified in the BDS.

23.6. Any Bid not accompanied by a valid Bid Security shall be rejected by the Purchaser as non-responsive.

23.7. The Bid Securities of unsuccessful Bidders shall be returned as promptly as possible upon the successful Bidder furnishing the Performance Security pursuant to ITB Clause 46. In the case of a single-stage-two envelope and two-stage mode of tendering, the Bid Security of non-responsive Bidders shall be returned immediately after technical evaluation.

23.8. The Bid Security shall be forfeited:

- a) if a Bidder withdraws its Bid during the period of Bid validity except as provided in ITB Sub-Clause 22.2; or
- b) if the successful Bidder fails to:
  - (i) sign the Contract in accordance with ITB Clause 44;

- (ii) furnish a Performance Security in accordance with ITB Clause 45; or
- (iii) accept the correction of its Bid Price pursuant to ITB Sub-Clause 35.4.

23.9. The Bid Security of a JV/C must be in the name of the JV/C that submits the Bid.

## **24. Format and Signing of Bid**

- 24.1. The Bidder shall prepare ONE Original document comprising the Bid as described in ITB Clause 12 and clearly mark it **“ORIGINAL.”** In addition, the Bidder shall submit copies of the Bid, in the number specified in the BDS and clearly mark them **“COPY”**. In the event of any discrepancy between the Original and the Copies, the Original shall prevail.
- 24.2. The original and all copies of the Bid shall be typed or written in indelible ink and shall be signed by a person duly authorized to sign on behalf of the Bidder.
- 24.3. Any interlineations, erasures, or overwriting shall be valid only if they are signed or initialled by the authorized person signing the Bid.

## **D. Submission and Opening of Bids**

### **25. Submission, Sealing and Marking of Bids**

- 25.1. Bids shall be delivered by hand, courier, registered post, or electronic means. The Bidder shall seal the original of the Bid and the number of copies stipulated in the BDS, in separate inner envelopes contained within one outer envelope. All envelopes shall be sealed with adhesive or other sealant to prevent re-opening.
- 25.2. The outer Envelope shall:
  - a) be marked **“CONFIDENTIAL”**;
  - b) be addressed to the Purchaser provided in the BDS;
  - c) bear the Tender name and number; and
  - d) provide a warning not to open before the time and date for Bid Opening.
- 25.3. The Inner Envelope shall contain:
  - a) be marked **“ORIGINAL”**, **“ALTERNATIVE”** (if permitted), and **“COPY”**.
- 25.4. Where Bids are invited under the single stage single envelope, both technical and financial bids shall be in one envelope.
- 25.5. In addition to the identification required in ITB Sub-Clause 25.2, 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 to ITB Clause 27.

- 25.6. If the outer envelope is not sealed and marked as above, the Purchaser shall assume no responsibility for the misplacement or premature opening of the Bid.
- 25.7. In the Two-Stage Process, Bidders shall be advised to submit only the technical bids in the first stage. In the second stage, Bidders shall be requested to submit both their technical bids as modified and agreed upon with the Purchaser, and the financial bids based on the modified technical bids simultaneously in two separate sealed envelopes.
- 25.8. When so specified in the BDS Bidders shall have the option of submitting their Bids electronically. Bidders submitting Bids electronically shall follow the procedures specified in the BDS.

**26. Deadline for Submission of Bids**

- 26.1. Bids shall be delivered by hand, courier, registered post, or electronic means to the Purchaser at the address and no later than the date and time indicated in the BDS.
- 26.2. The Purchaser may, at its discretion, extend the deadline for the submission of Bids by amending the Bidding Documents in accordance with ITB Clause 9, in which case all rights and obligations of the Purchaser and Bidders previously subject to the deadline shall thereafter be subject to the deadline as extended.
- 26.3. In the event of the specified date for submission of Bids being declared a holiday for the Purchaser, the bids will be received up to the specified time on the next working day. Such postponement of the date will not have any impact on the other dates specified bidding document (Bid Validity and validity of Bid Security).

**27. Late Bids**

- 27.1. The Purchaser shall not consider any Bid that arrives after the deadline for submission of Bids. Any Bid received by the Purchaser after the deadline for submission of Bids shall be declared late, rejected, and returned unopened to the Bidder.

**28. Withdrawal, Substitution, and Modification of Bids**

- 28.1. A Bidder may withdraw, substitute, or modify its Bid after it has been submitted by sending a written notice, duly signed by an authorized representative, and shall include a copy of the authorization (the power of attorney). The corresponding substitution or modification of the Bid must accompany the respective written notice and must be:
- a) submitted in accordance with ITB Clauses 24 and 25 in addition, the respective envelopes shall be clearly marked “WITHDRAWAL”, “SUBSTITUTION” or “MODIFICATION;” and

- 28.2. Received by the Purchaser prior to the deadline prescribed for submission of Bids, in accordance with ITB Clause 26.
- 28.3. Bids requested to be withdrawn shall be returned unopened to the Bidders.
- 28.4. No Bid may be withdrawn, substituted, or modified in the interval between the deadline for submission of Bids and the expiry of the period of Bid validity specified by the Bidder on the Bid Submission Form or any extension thereof.
- 28.5. Withdrawal of a bid between the deadline for submission of bids and expiration of the period of bid validity specified as extended pursuant to Clause 22.1, may result in the forfeiture of the Bid Security pursuant to Clause 23.5. If the lowest or the lowest evaluated Bidder withdraws his bid between the periods specified in this clause, the bid security of the Bidder shall be forfeited.

## **29. Bid Opening**

- 29.1. The Purchaser shall conduct the Bid Opening in public, in the presence of Bidder-designated representatives who choose to attend, and at the address, date, and time specified in the BDS.
- 29.2. Bidders, their representatives, and other attendees at the Bid Opening shall not be permitted to approach any members of the Bid Opening Committee or any of the Purchaser employees.
- 29.3. First, envelopes marked “WITHDRAWAL” shall be read out and the envelope with the corresponding Bid shall not be opened, but shall be returned to the Bidder. No Bid withdrawal shall be permitted unless the corresponding withdrawal notice contains a valid authorization to request the withdrawal and is read out at Bid Opening.
- 29.4. Next, envelopes marked “SUBSTITUTION” shall be opened, read out, and exchanged with the corresponding Bid being substituted. The substituted Bid shall not be opened but shall be returned to the Bidder. No Bid substitution shall be permitted unless the corresponding substitution notice contains a valid authorization to request the substitution and is read out at Bid Opening.
- 29.5. Envelopes marked “MODIFICATION” shall be opened and read out with the corresponding Bid. No Bid modification shall be permitted unless the corresponding modification notice contains a valid authorization to request the modification and is read out at Bid Opening.
- 29.6. All other envelopes shall be opened one at a time. The Bidders’ names, the Bid prices, the total amount of each Bid and of any alternative Bid (if alternatives have been requested or permitted), any discounts, bid withdrawals, substitutions or modifications, the presence or absence of Bid Security, responses to any Bidding Documents addenda, and such other

details as the Purchaser may consider appropriate shall be announced by the Purchaser at the Bid Opening.

- 29.7. No Bid shall be rejected at Bid Opening except for late Bids pursuant to ITB Clause 27, and Bid Security not in accordance with ITB 23.
- 29.8. Substitution Bids and modifications submitted pursuant to ITB Clause 28 that are not opened at Bid Opening shall not be considered for further evaluation.
- 29.9. The Bidders' representatives and attendees who are present shall be requested to sign the record of Bid Opening. The omission of a Bidder's or other attendee's signature on the record shall not invalidate the contents and effect of the record.
- 29.10. In the case of the Single Stage Two Envelope Bid, the technical bid shall only be opened on the bid opening date. The date for opening the financial bid shall be intimated to the Bidders whose Bid is found responsive in the techno-commercial evaluation.

## **E. Evaluation and Comparison of Bids**

### **30. Confidentially**

- 30.1. Information relating to the examination, evaluation, comparison of Bids, and recommendation of Contract Award, shall not be disclosed to Bidders or any other persons not officially concerned with such process until publication of the Contract Award.
- 30.2. Any effort by a Bidder to influence the Purchaser in the examination, evaluation, comparison, and post qualification of the Bids or Contract Award decisions may result in the rejection of its Bid.
- 30.3. Notwithstanding ITB Sub-Clause 30.2, from the time of Bid Opening to the time of Contract Award, if any Bidder wishes to contact the Purchaser on any matter related to the bidding process, it should do so in writing.

### **31. Clarification of Bids**

- 31.1. To assist in the examination, evaluation, and comparison of the Bids, the Purchaser may, at its discretion, ask any Bidder for a clarification of its Bids such as discrepancies between the offered Guaranteed Technical Particulars and test value/ drawings/relevant documents, any documentary evidence including type test report, past performance certificates, ISO certificates etc.
- 31.2. Any clarification submitted by a Bidder that is not in response to a request by the Purchaser shall not be considered. The Purchaser's request for clarification and the response shall be in writing. No change in the prices or substance of the Bid shall be sought, offered, or

permitted, except to confirm the correction of arithmetic errors discovered by the Purchaser in the evaluation of the Bids, in accordance with ITB Clause 35. If a Bidder does not provide clarifications of its Bid by the date and time set by the Purchaser, the bid may be rejected.

## **32. Preliminary Examinations of Bids**

- 32.1. The Purchaser shall examine the Bids to confirm that all documents and information requested in ITB Clause 12 have been provided and to determine the completeness of each document submitted.
- 32.2. The Purchaser shall confirm that the following documents and information have been provided in the Bid. If any of these documents or information is missing, the offer shall be rejected.
- a) Bid Submission Form, in accordance with ITB Sub-Clause 12.1(a);
  - b) Price Schedules, in accordance with ITB Sub-Clause 12.1 (a);
  - c) Bid Security, in accordance with ITB Clause 23.
- 32.3. No conditional offer(s) shall be allowed. A bid with conditional offers shall be rejected.

## **33. Examination of Techno-Commercial Bids**

- 33.1. The Purchaser shall examine the Bid to confirm that all terms and conditions specified in the BDS and the SCC have been accepted by the Bidder without any material deviation or reservation.
- 33.2. During the evaluation of bids, the following definitions shall apply:
- a) “Deviation” is a departure from the requirements specified in the Bidding Document. Any comments, remarks, observations, and feedback will constitute a deviation and shall be indicated in the deviation sheet;
  - b) “Reservation” is the setting of limiting conditions or withholding from complete acceptance of the requirements specified in the Bidding Document; and
  - c) “Omission” is the failure to submit part or all of the information or documentation required in the Bidding Document.
- 33.3. The Purchaser shall evaluate the technical aspects of the Bid submitted in accordance with ITB Clause 20, to confirm that all requirements specified in the Schedule of Supplies have been met without any material deviation or reservation.

33.4. If, after the examination of the terms and conditions and the technical evaluation, the Purchaser determines that the Bid is not substantially responsive in accordance with ITB Clause 35, the bid shall be rejected.

#### **34. Responsiveness of Bids**

34.1. The Purchaser's determination of a Bid's responsiveness shall be based on the contents of the Bid itself and is to determine which of the Bids received are responsive and thereafter to compare the responsive Bids against each other to select the lowest evaluated Bid.

34.2. A substantially responsive Bid is one that conforms to all the terms, conditions, and technical specifications of the Bidding Documents without material deviation, reservation, or omission. A material deviation, reservation, or omission is one that:

- a) affects in any substantial way the scope, quality, or performance of the Goods or Related Services required; or
- b) limits in any substantial way inconsistent with the Bidding Documents, the Purchaser's rights, or the Bidder's obligations under the Contract; or
- c) if rectified would affect unfairly the competitive position of other Bidders presenting responsive Bids

34.3. If a Bid is not substantially responsive to the Bidding Documents, it shall be rejected by the Purchaser and may not subsequently be made responsive by the Bidder by correction of the material deviation, reservation, or omission.

#### **35. Nonconformities, Errors and Omissions**

35.1. Provided that a Bid is substantially responsive, the Purchaser may waive any non-conformities or omissions in the Bid that do not constitute a material deviation.

35.2. Provided that a Bid is substantially responsive, the Purchaser may request that the Bidder submit the necessary information or documentation, within a reasonable period of time, to rectify nonmaterial nonconformities 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.

35.3. Provided that the Bid is substantially responsive, the Purchaser shall correct arithmetical errors on the following basis:

- a) 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 the Purchaser there is an obvious



misplacement of the decimal point in the unit price, in which case the line-item total as quoted shall govern and the unit price shall be corrected;

- b) 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; and
- c) if there is a discrepancy between words and figures, the amount in words shall prevail, unless the amount expressed in words is related to an arithmetic error, in which case the amount in figures shall prevail subject to ITB Sub-Clauses 35.3 (a) and (b) above.

35.4. If the Bidder that submitted the lowest evaluated Bid does not accept the correction of errors, its Bid shall be disqualified and its Bid Security shall be forfeited.

### **36. Conversion to Single Currency**

36.1. For evaluation and comparison purposes, the Purchaser shall convert all Bid prices expressed in amounts in various currencies into a single currency based on the Telegraphic Transfer (TT) selling rate published by the Royal Monetary Authority of Bhutan on the day of bid opening.

### **37. Margins of Preferences**

37.1. A margin of preference may apply to domestic Goods manufactured in Bhutan as provided for in the BDS. To avail a margin of preference, the Bidder shall provide a value addition certificate from the Ministry of Economic Affairs.

### **38. Detail Evaluation and Comparison of Bids**

38.1. The Purchaser shall evaluate each Bid that has been determined, up to this stage of the evaluation, to be substantially responsive.

38.2. To evaluate a Bid, the Purchaser shall only use the factors, methodologies, and criteria defined in this ITB Clause 38. No other criteria or methodology shall be permitted.

38.3. To evaluate a Bid, the Purchaser shall consider the following:

- a) evaluation shall be done for Items or Lots, as specified in the BDS;
- b) the Bid Price, as quoted in accordance with ITB Clause 16;
- c) price adjustment for correction of arithmetic errors in accordance with ITB Clause 35.3;
- d) price adjustment due to discounts offered in accordance with ITB Clause 16.4;
- e) adjustments due to the application of the evaluation criteria specified in the BDS; and

- f) adjustments due to the application of a margin of preference, in accordance with ITB Clause 37, if applicable.
- g) If required, the Purchaser may carry out the inspections of the Bidder's factories to assess the production and technical capacity of the Bidder to perform the Contract. The Purchaser shall notify in advance of the date in writing on which the inspection will be made.

38.4. The Purchaser's evaluation of a Bid shall exclude and not consider:

- a) in the case of Goods manufactured in Bhutan, sales and other similar taxes will be payable on the Goods if the Contract is awarded to the Bidder;
- b) in the case of Goods manufactured outside Bhutan, already imported or to be imported, Customs duties and other import taxes levied on the imported Goods, sales, and other similar taxes which will be payable on the Goods if the Contract is awarded to the Bidder; and
- c) any allowance for price adjustment during the period of execution of the Contract, if provided in the Bid.

38.5. The Purchaser's evaluation of a Bid may require the consideration of other factors in addition to the Bid Price quoted in accordance with ITB Clause 16. These factors may be related to the characteristics, performance, and terms and conditions of purchase of the Goods and Related Services. The effect of the factors selected, if any, shall be expressed in monetary terms to facilitate comparison of Bids, the factors, criteria, and the methodology of application shall be as specified in ITB Sub-Clause 38.3 (e).

38.6. If so, as specified in the BDS, these Bidding Documents shall allow Bidders to quote separate prices for one or more lots and shall allow the Purchaser to award one or multiple lots to more than one Bidder. The methodology of evaluation to determine the lowest evaluated lot combination is specified BDS.

38.7. The Purchaser shall compare all substantially responsive Bids to determine the lowest evaluated Bid, in accordance with ITB Sub-Clause 34.

### **39. Abnormally High / Low Bids**

39.1. An abnormally low bid is one where the bid price, in combination with other elements of the bid, appears to be so low that it raises concerns as to the capability of the Bidders to perform the contract for the offered bid price.

39.2. When the prices in a particular bid appear abnormally low or seriously unbalanced, the Purchaser shall revisit/ review its own estimated value. Based on the revised value, the

decision shall be taken to reject/ accept the abnormally low or high bids. The Procuring Agency /TEC shall seek written clarifications from the Bidder including a detailed price analysis of its bid price in relation to the subject matter of the contract and any other requirements of the request for Bidding Documents.

- 39.3. If the Purchaser decides to accept the abnormally low bid after considering the above, the Bidder shall be required to provide additional differential security equivalent to the difference between the estimated amount and the quoted price in addition to the performance security, to a maximum of 10% of the quoted amount in the form of BG/DD enforceable in any Bank of Bhutan. The Differential security shall be retained till the completion of the supplies.
- 39.4. If the prices of all the received bids are abnormally high, then the Purchaser may negotiate with the lowest evaluated Bidder after approval of the Competent Authority. In case the negotiation fails, all bids may be rejected.

**40. Purchaser's Right to Accept Any Bid, and Reject Any or All Bids**

- 40.1. The Purchaser reserves the right to accept or reject any Bid and to annul the bidding process and reject all Bids at any time prior to Contract award, without thereby incurring any liability to Bidders.

**F. Award of Contract**

**41. Award Criteria**

- 41.1. The Purchaser shall award the Contract to the Bidder whose offer has been determined to be the lowest evaluated Bid and is substantially responsive to the Bidding Documents, provided further that the Bidder is determined to be qualified to perform the Contract satisfactorily.

**42. Purchaser's Right to vary quantities**

- 42.1. At the time the Contract is awarded, the Purchaser reserves the right to increase or decrease the quantity of Goods and Related Services originally specified Schedule of Supply, provided this does not exceed 25% of the total quantity of the item without any change in the unit prices or other terms and conditions of the Bid and the Bidding Documents.

**43. Notification of Award/Letter of Acceptance**

- 43.1. Prior to the expiry of the period of Bid validity, the Purchaser shall notify the successful Bidder, in writing, that its Bid has been accepted and may publish a Notification of Award on the Purchaser's website or relevant website.

- 43.2. Until a formal Contract is prepared and executed, the Notification of Award shall constitute a binding Contract.
- 43.3. Upon the successful Bidder furnishing the signed Contract Form and the Performance Security pursuant to ITB Clause 45. The Purchaser shall promptly notify each unsuccessful Bidder and discharge its Bid Security, pursuant to ITB Sub-Clause 23.4.
- 43.4. After the issuance of Notification of Award, unsuccessful Bidders within three (3) days may request in writing to the Purchaser for a debriefing seeking explanations of the grounds on which their Bids were not selected. Where a request for debriefing has been received within the deadline, the Purchaser shall provide debriefing within five (5) days in writing to any unsuccessful Bidder.

#### **44. Signing of Contract**

- 44.1. At the same time as notifying the successful Bidder in writing through NoA that its Bid has been accepted, the Purchaser shall invite the successful Bidder to sign of Contract Agreement.
- 44.2. Within the time period specified in the BDS, on issuance of the NoA the successful Bidder is required to submit performance security and sign the Contract Agreement.
- 44.3. Where the Contract is not signed by both parties in person:
- a) The Purchaser shall send to the successful Bidder a duly signed copy comprising of complete Contract documents and the NoA. These documents shall be signed by the successful Bidder or its duly authorized representative, together with the date of signature, in order for the Contract to be effective;
  - b) The NoA shall indicate the deadline within which the successful Bidder shall sign these documents with the date of signature and return a copy to the Purchaser, in accordance with the mode of delivery including electronic mode (e.g., scanned copy with electronic signature, etc.) as may be specified by the Purchaser in the NoA;
  - c) The Contract shall become effective from the date of signing these documents;
  - d) Failure of the successful Bidder to accept the award/ sign the contract shall constitute sufficient grounds for the annulment of the award and forfeiture of the bid security.
- 44.4. Notwithstanding ITB Sub-Clause 45.2 above, in case signing of the Contract Agreement is prevented by any export restrictions attributable to the Purchaser, to Bhutan, or to the use of the products/Goods, systems or services to be supplied, where such export restrictions arise from trade regulations from a country supplying those Goods, systems or services, the Bidder shall not be bound by its Bid, always provided, however, that the Bidder can

demonstrate to the satisfaction of the Purchaser that signing of the Contact Agreement has not been prevented by any lack of diligence on the part of the Bidder in completing any formalities, including applying for permits, authorizations, and/or licenses necessary for the export of the Goods, systems or services under the terms of the Contract.

**45. Performance Security**

- 45.1. Within the time period specified in the BDS, on receipt of Notification of Award from the Purchaser, the Bidder shall submit the Performance Security in accordance with the GCC 16, using any of the following forms:
- a) Unconditional bank guarantee in the form provided for in Section VI, Contract Forms.
  - b) Forms, or another form acceptable to the Purchaser, or
  - c) Banker's certified cheque/cash warrant, or
  - d) Demand draft.
  - e) Cash deposit through Bank transfer only in case of exceptional circumstances in the Purchaser's bank account.
- 45.2. If the Performance Security is provided by the successful Bidder in the form of a bank guarantee issued by any Financial Institution enforceable in any Bank in Bhutan.
- 45.3. Failure by the successful Bidder to submit the above-mentioned Performance Security or to sign the Contract shall constitute sufficient grounds for the annulment of the award and forfeiture of the Bid Security. In that event, the Purchaser may award the Contract to the next lowest evaluated Bidder whose offer is substantially responsive and is determined by the Purchaser to be qualified to perform the Contract satisfactorily. Such a failure shall be considered a "withdrawal" and all relevant clauses shall apply.

## SECTION II. BID DATASHEET

The Bid Data Sheet (BDS) contains information and provisions that are specific to this bidding process only. The Purchaser has specified in the BDS only information that the Instructions to Bidders (ITB) request be specified in the BDS. All information is provided, and no clause shall be left blank. For clarity in the BDS, its clauses are numbered with the same numbers as the corresponding ITB clauses. The BDS table below provides a summary of all information that is mandatory for the bidders to comply with, failure to submit any of the required documents/information within the ITB clauses mentioned below shall be considered non-responsive and shall be rejected.

ITB Clauses	Particulars
1.1	The Purchaser is: <b>Bank of Bhutan, Corporate Office, Norzin Lam, Thimphu</b>
8.2	For Bid clarification purposes, the Purchaser's address is: Attention: Manager, Procurement Section Address: Bank of Bhutan, Corporate Office, Norzin Lam Postal Code: 102 Phone number: 02-334333 Electronic mail: <a href="mailto:dupchen.lepcha@bob.bt">dupchen.lepcha@bob.bt</a> , and <a href="mailto:tashi.dema@bob.bt">tashi.dema@bob.bt</a>
8.3	<b>Bid Clarification requests will be received ON or BEFORE:</b> Date & Time: <b>21<sup>st</sup> May 2025 ON or BEFORE 1700 Hours (BST)</b> Clarification after the deadline shall not be accepted.
8.5	A pre-bid meeting <b>shall not take place</b>
11.1	The language of a bid is: <b>English</b>
12.1(i)	<b>The Bidder shall submit with its Bid the following additional documents:</b> a) Bidder shall register all the products in the name of Bank of Bhutan. The purchaser will verify with OEM during the evaluation to confirm its origination, if required. b) Warranty period proof document. c) any other relevant documents.
14.1	<b>Bid Submission Format:</b> Single Stage – Two-Envelope Method The Bidders' bids who have complied with the technical specifications shall be evaluated.
15.1	Alternative Bids <b>shall not be permitted.</b>
16.3	The Bidder shall quote prices using any of the following Incoterm: <b>Latest Incoterm (DDP)</b>

16.3 (a) (iii) & (b) (i, ii, iii)	The final destination is at the BoB Corporate Office, Norzin Lam, Thimphu Bhutan.
16.5	Bids are being invited for the Supply and Commissioning of advanced AI Based AML/CFT Solutions for the Bank. <b>Note:</b> Detailed requirements are provided in the technical specifications under the Price Schedule.
18.1	The prices quoted by the Bidder <b>shall not be adjustable</b> .
19.1	The Bidder shall quote in <b>BTN/INR/USD</b> .
20.3	The minimum period of time for which the Goods are expected to be functioning (for the purpose of spare parts, special tools, etc.) <b>is 3 months after the delivery of goods at the site.</b>
21.1	Financial Capability <b>shall not apply</b> to this contract.
21.2	<b>Experience and Technical Capacity</b> A person with a minimum of five years' experience of implementation on similar projects are required.
21.3(a)	<b>The manufacturer's authorization:</b> Not required
21.3(b)	After-sales maintenance, repair, spare parts stocking, and related services <b>are required</b> .
21.3 (c)	Joint Venture, Consortium (JV/C) Bids are permitted: <b>"YES"</b> .
22.1	The Bid validity period shall be 60 days from the last date of bid submission
23.1	The Bidder shall furnish a bid security of Nu. /INR 40,000.00 (Forty Thousand) only. The bid security shall remain valid for a period of 30 days beyond the validity period for the bids.
24.1 & 25.1	Hardcopy shall not be accepted. Online submission only.
25.2(b)	For bid submission purposes only, the Purchaser's address is: <div style="text-align: center;">Manager, Procurement BoB Corporate Head Office, Norzin Lam Thimphu, Bhutan, P/O No.: 102</div>
25.7	The evaluation shall be done in <b>a Single Stage – Two - Envelope Method</b> .
25.8	The Bidders shall submit the bids electronically using <b>www.tender.bt</b> .
26.1	The deadline for the submission of the Bid is: 26 <sup>th</sup> May 2025 at 1300 Hours (BST).

27.1	<b>Late submission:</b> Any Bid received by the Purchaser after the deadline for submission of Bids shall be declared late, rejected, and returned unopened to the Bidder.
29.1	The bid Opening shall take place at: <ul style="list-style-type: none"> <li>▪ Address: BoB Corporate Head Office, Thimphu</li> <li>▪ Date and Time: 26<sup>th</sup> May 2025 at 1500 Hours – Bhutan Standard Time (BST)</li> </ul>
37.1	A margin of 10% Domestic Preference “ <b>shall not</b> ” apply.
38.3	<b>Evaluation will be done in two phases - Technical Evaluation and Financial Evaluation.</b> <b>Note:</b> A detailed evaluation criteria are given after the technical and financial specifications in this bidding document.
38.5	These factors shall be related to the characteristics, performance, and terms and conditions of purchase of the Goods and Related Services. Therefore, <b>these factors refer to technical specifications.</b>
38.6	Bidders <b>shall not</b> be allowed to quote prices for more than once.
41	<b>Award Criteria:</b> The award of the Contract shall be a single package whose offer has been determined to be the lowest evaluated Bid.
44.2 & 45.1	The successful Bidder shall submit the performance security and sign the Contract within 10 (Max) days of issuance of the Notification of Award/Letter of Acceptance.



### SECTION III: BIDDING FORMS

#### Form I: Bidder's Information Form

The Bidder shall fill in this Form in accordance with the instructions indicated below.

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

Tender No.: ..... [insert number of bidding process]

1. Bidder's Legal Name: ..... [insert name]	
2. In the case of a Joint Venture/ Consortium (JV/C) legal name of each member: Not Applicable	
3. Bidder's or each member of JV/C 's Country of Registration: ..... [insert Country of Registration]	
4. Bidder's or each member of JV/C 's Year of Registration: ..... [insert year of registration]	
5. Bidder's or each member of JV/C 's Legal Address in Country of Registration:..... [insert legal address]	
6. Bidder's or each member of JV/C 's Authorized Representative Information (if applicable) Name and identity No.: ..... [insert Authorized Representative's name and identity No.] Address: ..... [insert Authorized Representative's address] Telephone/mobile No.:..... [insert Authorized Representative's contact No. ] E-mail Address: ..... [insert Authorized Representative's email]	
Attached are copies of the following original documents: [check the box(es) of the attached original documents]	
<input type="checkbox"/>	Articles of Incorporation or Registration of firm or valid Trade license named in 1 above,
<input type="checkbox"/>	In the case of a government owned entity from Bhutan, documents establishing legal and financial autonomy and compliance with commercial law
<input type="checkbox"/>	Power of attorney authorizing the signatory of the Bid to sign on behalf of the Bidder.
<input type="checkbox"/>	Tax clearance certificates.

**Form II: Bid Submission Form**

*[The Bidder shall fill in this form in accordance with the instructions indicated. No alterations to its format shall be permitted and no substitutions shall be accepted.]*

Date: ..... ***[insert date of Bid submission]***

Tender No.: ..... ***[insert number]***

Alternative No.: ..... ***[insert number, if this Bid is for an alternative]***

To: ..... ***[insert complete name of the Purchaser]***

We, the undersigned, declare that:

(a) We have examined and have no reservations to the Bidding Documents, including the Addenda

No.: ..... ***[insert the number and date of issue of each addendum];***

(b) We offer to supply in conformity with the Bidding Documents and in accordance with the Delivery Schedules specified in the SCC the following Goods and Related Services: .....

***[insert a brief description of the Goods and Related Services].***

(c) The total price of our Bid, excluding any discounts offered in item (d) below is:

.....  
..... ***[insert the Bid Price in words and figures, indicating the various amounts and their respective currencies].***

(d) The discounts offered and the methodologies for their application are:

*Discounts.* If our Bid is accepted, the following discounts shall apply:.....

..... ***[Specify in detail each discount offered and the specific item of the Schedule of Supply to which it applies.]***

*Methodology of Application of the Discounts.* The discounts shall be applied using the following methodology: .....

***[Specify in detail the methodology that shall be used to apply the discounts].***

(e) Our Bid shall be valid for a period of ..... ***[insert number]*** from the date fixed for the Bid submission deadline in accordance with ITB Sub-Clause 26.1, and it shall remain binding upon us and may be accepted at any time before expiry of that period.

If our Bid is accepted, we commit to provide Performance Security in accordance with ITB Clause 45 and GCC Clause 16 for the due performance of the Contract.

(c) We are not participating, as Bidders, in more than one Bid in this bidding process, other than any alternative offers submitted in accordance with ITB Clause 15.

- (d) We, including any subcontractors or suppliers for any part of the Contract, have nationality from eligible countries, viz: [insert the nationality of the Bidder, including that of all parties that comprise the Bidder if the Bidder is a JV/C, and the nationality each subcontractor and supplier]
- (i) We have no conflict of interest pursuant to ITB Sub-Clause 3.2.
- (j) Our firm, its affiliates, or subsidiaries - including any subcontractors or suppliers for any part of the contract - have not been declared ineligible by the Purchaser under the laws or official regulations of Bhutan, in accordance with ITB Sub-Clause 3.4.
- (k) We have read the ITB and GCC carefully, understood, and agree to comply with all the clauses which are mentioned therein. In case of any breach of any condition on our part, we shall be liable for actions as per the terms and conditions of the Contract.
- (l) We understand that this Bid, together with your written acceptance thereof included in your notification of award, shall constitute a binding contract between us until a formal contract is prepared and executed.
- (m) we accept the Vendor Performance Management System.

We understand that you are not bound to accept the lowest evaluated Bid or any other Bid that you may receive.

Signed: \_\_\_\_\_ *[insert signature of the person whose name and capacity are shown]*

In the capacity of \_\_\_\_\_ *[insert legal capacity of the person signing the Bid Submission Form]*

Name: \_\_\_\_\_ *[insert complete name of the person signing the Bid Submission Form]*

Duly authorized to sign the bid for and on behalf of: \_\_\_\_\_ *[insert complete name of Bidder]*

Dated on \_\_\_\_\_ the day of \_\_\_\_\_ *[insert date of signing]*

**Form III: Bid Security (Bank Guarantee)**

*[The Bank shall fill in this Bank Guarantee Form in accordance with the instructions indicated.]*

.....

*[insert Bank's Name, and Address of Issuing Branch or Office]*

Tender No. ....

Beneficiary: ..... [Name and Address of Purchaser]

Date: \_\_\_\_\_

BANK GUARANTEE No.: \_\_\_\_\_

At the request of the Bidder, we..... *[insert name of Bank]* hereby irrevocably undertake to pay you any sum or sums not exceeding in total an amount of.....

..... *[insert amount in figures]* .....

*[insert amount in words]* upon receipt by us

of your first demand in writing accompanied by a written statement stating that the Bidder is in breach of its

obligation(s) under the Bid conditions, because the Bidder:

(a) has withdrawn its Bid during the period of Bid validity specified by the Bidder in the Form of Bid.

or

(b) having been notified of the acceptance of its Bid by the Purchaser during the period of Bid validity, (i) fails or refuses to execute the Contract Form; or (ii) fails or refuses to furnish the Performance Security, if required, in accordance with the Instructions to Bidders.

This guarantee will expire: (a) if the Bidder is the successful Bidder, upon our receipt of copies of the contract signed by the Bidder and the Performance Security issued to you upon the instruction of the Bidder; or (b) if the Bidder is not the successful Bidder, upon the earlier of (i) our receipt of a copy of your notification to the Bidder of the name of the successful Bidder; or (ii) thirty days after the expiration of the Bidder's Bid.

\_\_\_\_\_ Consequently, any demand for payment under this guarantee must be received by us at this office on or before that date. *[signature(s)]*

**Form IV: Manufacturer's Authorization**

*[The Bidder shall require the Manufacturer to fill in this Form in accordance with the instructions indicated. This letter of authorization should be on the letterhead of the Manufacturer and be signed by a person with the proper authority to sign documents that are binding on the Manufacturer. The Bidder shall include it in its bid, if so, indicated in the BDS.]*

Date: ..... ***[insert date of Bid Submission]***

Tender No.: ..... ***[insert tender number]***

Alternative No.: ..... ***[insert identification No if this is a Bid for an alternative]***

To: ..... ***[insert complete name of the Purchaser]***

WHEREAS

We ..... ***[insert complete name of the Manufacturer]***, who are official manufacturers of ..... ***[insert type of Goods manufactured]***, having factories at ..... ***[insert full address(es) of the Manufacturer's factory/ies]***, do hereby authorize ..... ***[insert complete name of Bidder]*** to submit a Bid in relation to the Invitation for Bids indicated above, the purpose of which is to provide the following Goods, manufactured by us, namely ..... ***[insert name and/or brief description of the Goods]***, and subsequently to negotiate and sign the Contract.

We hereby extend our full guarantee and warranty in accordance with GCC Clause 28 with respect to the Goods offered by the above firm.

Signed: ..... ***[insert signature(s) of authorized representative(s) of the Manufacturer]***

Name:..... ***[insert complete name(s) of the authorized representative(s) of the Manufacturer]***

Title: ..... ***[insert title(s) of the authorized representative(s) of the Manufacturer]***

Duly authorized to sign this Authorization for and on behalf of ..... ***[insert complete name of the Bidder]***

Dated on the ..... ***[insert number]*** day of .....***[insert month]*** ..... ***[insert year]***.

### Form V: Integrity Pact Statement

*This agreement should be a part of the tender document, which shall be signed and submitted along with the tender document. The head of the employing agency/or his authorized representative should be the signing authority. For the Bidders, the Bidder himself or his authorized representative must sign the Integrity Pact (IP).*

#### 1 General:

Whereas ..... representing the Bank of Bhutan, hereinafter referred to as the **“Employer”** on one part, and Mr./Mrs. .... 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 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 threshold of which will be announced by the government from time to time. 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<sup>1</sup>** and **contract administration<sup>2</sup>**, 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.

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#### **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 the 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 offense (forgery, providing false information, misrepresentation, providing false/fake documents, bid rigging, bid steering or coercion) by the Bidder, or anyone 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 Debarment Rules.

6.2 The breach of the IP or commission of any offense 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 the 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)* \_\_\_\_\_

Affix Legal Stamp

Affix Legal Stamp

EMPLOYER - .....

BIDDER/REPRESENTATIVE- .....

CID: 

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CID: 

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Witness to

Employer:

Witness to Bidder:

Name: .....

Name: .....

CID: 

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CID: 

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**Form VII: PRICE SCHEDULE FORM**

Please quote the rate in the **tender.bt portal**. If your company is not a registered company in tender.bt portal, kindly contact Ms. Tshering Lham at **+975 17452906** or email at [tshering.lham@thimphutechpark.bt](mailto:tshering.lham@thimphutechpark.bt).

**Bills of Quantities for your reference, please:**

#	Asset Name	Qty	Unit Price	Total Amount	Remarks
1	License Cost	1			Price quoted other BTN/INR, the TT selling rate on the opening date shall be considered for conversion into BTN
2	Implementation/integration Cost	1			

Notes:

1. The price should include all applicable taxes.

**STANDARD BIDDING DOCUMENT FOR ADVANCED AI BASED AML/CFT SOFTWARE SOLUTIONS FOR  
BANK OF BHUTAN**

**Technical Specifications for Advanced AI based AML/CFT Software Solutions (Please write YES/NO in the table below)**

<b>A</b>	<b>General Requirements</b>	<b>Availability</b>	<b>Remarks</b>
		<b>YES/NO</b>	
1	The ETL tool should provide native access to Industry leading RDBMS like ORACLE and SQL Server.		
2	Support existing AML & CFT Act & Rules, Circulars, Regulations, Guidelines of Central Bank and should have the capacity to accommodate future changes as well.		
3	Scalable without any limitation to accommodate new branches/offices/software/operations/users /functions.		
4	Support real time, near real time as well as batch process for screening (e.g., sanction, PEP/IP, adverse media etc.)		
5	Allow users to modify or generate new Rules (e.g., for privileged user group) from the front end without having to touch the database and/or code.		
6	Feature to export/download reports in PDF, Excel, MS Word, CSV, and XML, as per Bank's and regulatory requirements.		
7	The solution provider must always provide Updated Data Dictionary literature of the solution to the Bank. This must be a very detailed, well-structured document.		
8	The solution should have its own date-wise effective Tracer log. This Application Tracer Log should have every activity detail of the application (e.g., User actions, systems own actions, database actions, etc.) in such a way, that at the time of error/issues, the Solution provider should be able to identify the root cause by analyzing these.		
9	The solution must be capable to store all event log as per regulatory requirement for forensic investigation		
10	Should have a robust batch data extraction feature (e.g. ETL through direct database connectivity, API, batch data file upload from external source etc.) to collect data from CBS and other related solutions (as per business functional requirements) as well as a processing feature.		
11	The solution should provide integrated workflow scheduling, automatic load balancing and grid computing support		
12	Should integrate all kinds of necessary API integration with Core database or any other required different service. System should have robust Tiered Architecture		
13	Must have dedicated production, test and off-site disaster recovery systems		
14	The solution should have standard APIs to integrate with other systems in the bank		

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15	System should have facility to accept/provide data in ASCII and other standard formats from/for other systems		
16	Support for the data ingestion in following formats: - CSV - XLSX - JSON		
17	Should have the ability to integrate with sources like messaging systems, SWIFT, email, etc.		
18	The solution should offer a web-based interface that can be used across departments and lines of business to store and manage different types of hierarchies.		
<b>B Sanction Screening and Configuration</b>			
1	System should come with the ability to incorporate the various types of Sanction lists (OFAC, UNSCR, UK, EU, ATS mumbai, HMT, internal list if any).		
2	Scheduling capabilities like updating sanction lists daily or as per international norms, batch screening of all existing accounts at a given frequency etc.		
3	System should be able to configure sanction list for screening		
4	Configurable fuzzy matching parameters for effective name search.		
5	Apply fuzzy matching to match on words regardless of missing / replaced characters.		
6	System should be capable of storing the results of the Data of already scanned customer list in system for later references or scan if required.		
7	System should be able to generate sanction list update history report		
8	Allow the input of additional customer data like Nationality, Photo ID Number (Passport/ National ID) date of birth to reduce False Positive.		
9	Screening inward and outward SWIFT messages for transactions with high-risk geographies or between high-risk entities, SDNs, or sanctioned individuals or entities.		
10	System should be able to generate status wise screening reports for customers and related party.		
11	System should be capable of screening in real time.		
12	System should have configurable mail sending option for screening alert forwarding.		
<b>C On Demand Screening</b>			
1	On Demand Screening: Automated forwarding process for upper-level approval.		
2	System should be able to screen all new/ walk in customer.		
3	System should have the ability to save multiple match details		
<b>D Existing customer screening</b>			

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1	System should be able to screen all customers using batch and multiple selection in branch level.		
2	System should have capability to rescreening all customer against new update in sanction list		
3	System should have the ability to save multiple match details		
4	System should have capability to add “white” lists (i.e., lists of good customers, that may appear bad when compared to Sanction lists).		
5	System should have the functionality to “unflag” customers when they are removed from Sanction lists		
6	System should have Automated forwarding process for upper-level approval.		
7	Screening parameter should configurable.		
<b>E</b>	<b>Related Party Screening Connecting party &amp; Vessel Tracking</b>		
1	System should be able to screen all related parties of customers (Individual, Entity, Banks, Insurer, NGO/NPO, Country, Port, Vessels, Shipper/Consignor, Shipping Company/Lines, any agent appear in transaction, third parties, trader, and broker, notify party, freight forwarders etc.)		
2	System should be able to screen PEPS/IPs, adverse media screening, Dual used goods/restricted goods, high Risk Countries		
3	System should be able to screen all Connecting parties (Directors of company, Signatory or mandate holder etc.)		
4	Screening System should be able to Vessel Tracking (origin port, transshipment, destination port) & its voyage history whether it has docked at embargoed countries during its previous voyage & dealt with sanctioned entities or embargoed.		
5	The system should be able to screen all related parties of customers (individual, entity, bank, insurer, NGO/NPO, country, port, flag, vessels, shipper/consignor, shipping company/lines, any agent appearing in transaction, third parties, trader, broker, notify party, freight forwarders, etc.).		
6	Automated forwarding process for upper-level approval.		
7	Screening parameters should be configurable.		
<b>F</b>	<b>Payment Interdiction</b>		
1	System should be able to screen all types of inbound and outbound message like Swift and Remittance transaction data if accessible.		
2	System should have ability to save multiple match details System should have file upload option for remittance System should have screening report.		
<b>G</b>	<b>Customer Onboarding Process</b>		
1	System should have capability to screen customer data in time of onboarding System should have onboard alert forwarding and review process		

**STANDARD BIDDING DOCUMENT FOR ADVANCED AI BASED AML/CFT SOFTWARE SOLUTIONS FOR  
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2	System should have the option to input basic, additional, KYC and risk data of customer		
3	System should have alert removal process to remove any alert.		
<b>H</b>	<b>Transaction Profile (TP)</b>		
1	System should have the option to import and manual entry of the TP information.		
2	System should have the option to review TP information according to governing body rules and regulations		
3	System should be able to generate Incomplete TP report		
<b>I</b>	<b>KYC, CDD and Risk Management</b>		
1	System should be able to provide KYC report as per Central Bank guideline		
2	System should be able to identify Risk Scoring and Risk level of as per risk model.		
3	System should have the option to review KYC periodically based on risk level.		
4	System should have options to change risk level manually		
5	Should be able to generate incomplete KYC report		
6	System should have the capability to generate KYC Review pending report		
7	System should have the option to show High Risk & Low Risk Customer Account List (as per KYC risk grading)		
8	System will be able to manage customer due diligence (CDD) and enhance due diligence (EDD) through Case management		
9	System should provide a 360-degree view of customer.		
10	System should be able to identify Risk Scoring and Risk level of as per risk model.		
<b>J</b>	<b>Transaction Monitoring and Reporting</b>		
1	System should have Centrally manageable transaction (GB, Card, Investment, Trade, Swift and Remittance) monitoring system		
2	Identify structured cash transactions (split transactions summing up to an Admin amendable threshold) to avoid reporting		
3	Analyze transactions in IPs/PEPs/High Risk accounts and flag unusual transactions, if any.		
4	System should have an authorization option for any rule change.		
5	System should have rule versioning/history		
6	System should have alert forwarding and reviewing process with review history		
7	System should have option for transaction report from alert details		
8	System should have option for viewing violated transactions from alert		
9	System should have the capability to Investigate alerts using Case management tool		

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10	System Should have capability to create activity monitoring (SAR) alert and review option manually.		
11	System Should have capability to generate status wise (pending, cleared etc.) report		
12	System should be capable of storing supporting documentation for alert investigation.		
<b>K</b>	<b>Cash Transaction Report (CTR), STR/SAR/CC Reporting</b>		
1	System should have a complete CTR alert generation and review process.		
2	System should have an alert forwarding and reviewing process		
3	System should have Option for generating XML CTR alert		
4	System should have an option for Transaction report from alert details		
5	System should have options for viewing violated Transactions from alert		
6	System should have the capability to generate XML for STR/SAR.		
7	System should have capability to Investigate STR using Case management tool		
8	System should have the capability where the teller can report the counterfeit currency and generate report according to central bank's requirement.		
<b>L</b>	<b>Trade Transaction Profile (TTP) &amp; Customer Risk Profile</b>		
1	System should have the capability to Add, edit, and view TTP		
2	Provide alerts in case of TTP breach against actual trade transaction data.		
3	System should have options to entry risk data of trade customers and score customers based on a risk model.		
4	System should be able to identify the risk level of trade customer.		
5	System should be able to configure risk level and review period.		
6	System should have options to change risk level manually		
7	Workflow to support three (3) level escalations (sanction screening / red flags / rules etc.) to disambiguate any alert.		
8	System should have capability to generate Risk Report in detail and summary		
9	System should have capability to review and forward trade customer risk profile alert		
10	System should have capability to configure risk score of risk model		
11	System should be able to identify the risk level of trade customer.		
12	System should be able to configure risk level and review period.		
13	System should have options to change risk level manually		
<b>M</b>	<b>Trade Customer Transaction Monitoring Feature</b>		

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1	System should have the capability to configure and categorize goods/products and HS code.		
2	System should have capability to configure Transaction Monitoring rules		
3	System should have an authorization option for any rule change.		
4	System should have rule versioning/history		
5	System should have alert forwarding and reviewing process with review history		
6	System should have option for transaction report from alert details		
7	System should have option for viewing violated transactions from alert		
8	System should have the capability to Investigate alerts using Case management tool		
9	System should have trade value is in multiples, structuring of trade transactions, Frequent LC Amendments, Unusual Trading Destinations, Dual Usage Goods Detection, High Risk ports, Inconsistent Goods.		
10	System should have to detect Under invoicing/over invoicing, false invoicing, business transactions with shell companies, over/under shipping, phantom shipping, trading dual usage goods/restricted goods etc.		
11	System should have to detect Parties involved in the transactions, including remitter and beneficiary		
12	System should have to detect Bank names, BIC & other routing codes		
13	System should have to detect Geography Address, Town, region, City, Port, Airport, Country, Etc. System should have to detect dual used Goods		
14	System should have to detect shipping companies, Freight Forwarders		
15	System should have to detect-Financial institute like- Issuing, Advising, Confirming, Negotiating, Claiming, Collecting, Reimbursing, Guarantor Bank.		
16	System should have to detect facilitators-Insurance Companies, agents, Intermediaries and Brokers.		
17	System should have to detect vessels, including IMO number & and Vessel Owner details.		
18	System should have to detect vessel tracking for checking against sanctioned port/countries.		
<b>N</b>	<b>Self-Assessment</b>		
	<b>Branch</b>		
1	System should have the capability to self-assess branches on a half yearly basis according to regulatory authorities.		

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2	System should have the capability to generate branch wise self-assessment questionnaires, set by regulatory authorities.		
3	System should have the capability to centrally monitor of assessment		
4	Automated forwarding process for upper-level approval		
5	System should have the capability for history review.		
6	System Should have the capability to generate status wise (pending, Closed) report		
7	System Should have capability to set submission deadline during generation		
8	System Should have capability to show notification of submission deadline expire		
9	System Should have capability to upload File		
10	System Should have capability to generate Self-Assessment Comparative Analysis Report Independent Testing		
11	System should have a Complete Independent Testing process according to regulatory authorities with capability to scoring, evaluating and monitoring branches.		
12	System should Generate branch wise questionnaires' set by regulatory authorities. System should have the capability for history review		
13	Automated forwarding process for upper-level approval.		
<b>O</b>	<b>Half-Yearly Report</b>		
1	Auto generates Half-Yearly report on Bank's AML/CFT program for submission		
2	System should have generated PDF report download option.		
<b>P</b>	<b>Reporting</b>		
1	Periodical report (with date range and branch selection) for transactions in (a) border area (b) customer type (c) account type (d) details of accounts opened etc.		
2	Graphical reports in the form of bars, pie charts, line diagrams etc.		
3	Capability to generate branch wise High Risk, Low Risk and PEP/IP customers' details report.		
4	Generate true hit against internal negative list		
<b>Q</b>	<b>Integrated Case Management &amp; Monitoring</b>		
1	System should have the ability to receive alerts from multiple monitoring systems that have been designated as incidents that require investigation.		
2	System should have the ability to create a group and assign activities to a group of users.		
3	System should have the ability to assign investigator		
4	System should have the capability to show historical cases with every case		
5	System should have option for second level review		



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6	System should have a dashboard for team production status, summary for open, close cases etc.		
7	System should have an option for second level review for every case.		
8	System should be able to categorize cases by case type and source		
9	System should have the capability to upload and view documents		
10	System should have the capability to view uploaded documents and review the history of alerts for which this case is generated.		
11	System should have the option to view review history		
<b>R</b>	<b>Generic Application Requirement</b>		
1	System should have the capabilities to enable a system administrator to create, activate, deactivate a user and configure other activities.		
2	System should have menu access controls based on user credentials.		
3	System should have data visualization capabilities where needed.		
4	System should have the capabilities to provide a dashboard which can show the pending/ closed alert/cases.		
5	System should be capable for handling maker – checker concept in any modifications/changes made by any user.		
6	The system should have the ability to show a full audit trail of changes through time, including the user who made the change, the date and time modified, the fields modified and the old and new values.		
7	System should be capable of storing supporting documents		
8	System should have a Standard password policy. User password needed to be always Encrypted		
9	System must follow OWASP Top 10 Web Application Security Risks.		
10	There should be error logging mechanism in the system.		
11	The system should be capable of exporting reports, either at detailed or summary level, into a recognizable and easily readable format. (i.e. Excel or PDF).		
12	System should have Role based Workbench and Activities		

**DEMO PRESENTATION**

1	Technical Presentation	<ul style="list-style-type: none"> <li>• Understanding of Technical Specifications – 30%</li> <li>• Project Implementation and Integration Approach – 60%</li> <li>• Clarity of the presentation – 10%</li> </ul>	20
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**1. Technical Evaluation Criteria for Specifications**

Total Score = (Total YES/158) x 40% = \_\_\_\_\_

**2. Technical Evaluation Criteria for Presentation – as shown in the table above.**

***Note: The minimum score to qualify for financial opening shall be 95% (Specifications plus Presentation).***

**3. Financial evaluation**

Financial = (Lowest quoted Bid/Individual quoted Bid) X 40%

## SECTION IV: GENERAL CONDITIONS OF CONTRACT

### 1. Definition

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

- (i) **Affiliate** means business concerns, organizations, or individuals that control each other or that are controlled by a common third party. Control may include shared management or ownership; common use of facilities, equipment, and resources; or family interests.
- (ii) **Award of Contract** means the decision of the Purchaser to enter into a contract with a supplier for delivery of specified goods which has been conveyed to the contractor through a purchase order and/or signing of a contract.
- (iii) **Bid** an offer to execute works in accordance with the terms and conditions set out in the bid documents inviting such offers. The term “tender” is synonymous with the term “bid”;
- (iv) **BDS** means Bid Data Sheet
- (v) **Bidder** means an eligible individual or legal entity that participates in a competitive procurement process defined by this Manual.
- (vi) **Bidding Documents** means the set of documents issued by the Purchaser to potential Bidders in which the specifications, terms, and conditions of the proposed procurement are prescribed. The terms “bidding documents”, “tender documents” and “bid documents” are synonymous.
- (vii) **Contract Documents** means the documents listed in the Contract Agreement, including any amendments thereto.
- (viii) **Contract Price** means the price payable to the Supplier as specified in the Contract Agreement, subject to such additions and adjustments thereto or deductions therefrom as may be made pursuant to the Contract till the completion of the Contract, the price so adjusted shall be termed as Executed Price.
- (ix) **Purchaser** means the purchaser including its successors and permitted assigns. The terms “Purchaser” and “Purchaser” are synonymous.
- (x) **Day** means calendar day.
- (xi) **Delivery** means the transfer of the Goods from the Supplier to the Purchaser in accordance with the terms and conditions outlined in the Contract Documents.
- (xii) **GCC** means the General Conditions of Contract.

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- (xiii) **Goods** means any object in solid, liquid, or gaseous form, tangible and intangible that has an economic utility or value, which can be exchanged or traded along with related services.
- (xiv) **ITB** means Instructions to Bidders
- (xv) **Notification of Award** means the letter issued by The Purchaser conveying the acceptance of the Bid of the successful Bidder subject to such terms and conditions as may have been stated therein.
- (xvi) **Party** means the Purchaser or the Supplier, as the context requires, and “parties” means both of them.
- (xvii) **Price schedule:** summary of the quantities, measurement unit, and unit prices of the items to be procured under the contract. The term “Bill of Quantities” is synonymous.
- (xviii) **Final Destination** means the place named in the SCC.
- (xix) **Purchaser** means The Purchaser (specified in SCC.)
- (xx) **Related Services** means includes services such as installations, supervision, training, initial maintenance, insurance, testing, and commissioning related to the Goods.
- (xxi) **SCC** means the Special Conditions of Contract.
- (xxii) **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 Supplier.
- (xxiii) **Supplier** a legal entity entering into a contract with the Purchaser for the supply of Goods.
- (xxiv) **Technical Specifications** means specifications of the Goods incorporated in the bidding documents and forming part of the contract and includes any modification or amendment thereto or any addition thereto or any deduction there from, as may be made with the mutual agreement of the Purchaser and Supplier.

**2. Contract Documents**

- 2.1. Subject to the order of precedence set forth in the Contract Agreement, all documents 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.

**3. Interpretation**

- 3.1 If the context so requires it, singular means plural and vice versa.

- 3.2 A “law” shall be construed as a reference to such law including its amendments or re-enactments from time to time.
- 3.3 A “person” shall be construed as a reference to any person, firm, Purchaser, corporation, society, trust, government, or agency of a government or any association or partnership (whether or not having separate legal personality) of two or more of the above and a person shall be construed as including a reference to its successors, permitted transferees and permitted assigns in accordance with their respective interests.
- 3.4 The words “hereof” or “herein” if and when used in the Contract Documents shall mean a reference to the Contract Documents of this Contract.
- 3.5 Incoterms
- (a) Unless inconsistent with any provision of the Contractor otherwise specified in the SCC, the meaning of any trade term and the rights and obligations of parties there under shall be as prescribed by Incoterms.
  - (b) The terms EXW, CIF, CIP, DDP, and other similar terms as specified in SCC, when used, shall be governed by the rules prescribed in the current edition of Incoterms specified in the SCC and published by the International Chamber of Commerce in Paris, France
- 3.6 Amendment
- No amendment or other variation of the Contract shall be valid unless it is in writing, is dated, expressly refers to the Contract, and is signed by a duly authorized representative of each party thereto.
- 3.7 Non-waiver
- (a) Subject to GCC0((a)below, no relaxation, forbearance, delay, or indulgence by either party in enforcing any of the terms and conditions of the Contract or the granting of time by either party to the other shall prejudice, affect or restrict the rights of that party under the Contract, neither shall any waiver by either party of any breach of Contract operate as a waiver of any subsequent or continuing breach of Contract.
  - (b) Any waiver of a party’s rights, powers, or remedies under the Contract must be in writing, dated, and signed by an authorized representative of the party granting such waiver, and must specify the right and the extent to which it is being waived.
- 3.8 Severability
- If any provision or condition of the Contract is prohibited or rendered invalid or unenforceable, such prohibition, invalidity, or unenforceability shall not affect the validity or enforceability of any other provisions and conditions of the Contract.

**3.9 Entire Agreement**

The Contract constitutes the entire agreement between the Purchaser and the Supplier and supersedes all communications, negotiations, and agreements of the parties with respect thereto made prior to the date of the Contract.

**4. Fraud and Corruption**

4.1 If the Purchaser determines that the Supplier has engaged in corrupt, fraudulent, collusive, coercive, or obstructive practices in competing for or in executing the Contract then The Purchaser may, after giving fourteen (14) days' notice to the Supplier, terminate the Supplier's employment under the Contract and cancel the Contract, and the provisions of GCC37 shall apply as if such termination has been made under GCC37.1.

4.2 For the purposes of this Sub-Clause:

- (a) "Corrupt practice" is the offering, giving, receiving or soliciting, directly or indirectly, of anything of value" to influence improperly the actions of another party;
- (b) "Fraudulent practice" is any intentional act or omission, including a misrepresentation, that knowingly or recklessly misleads, or attempts to mislead, a party to obtain a financial or other benefit or to avoid an obligation.
- (c) "Collusive practice" is an arrangement between two or more parties designed to achieve an improper purpose, including to influence improperly the actions of another party.
- (d) "Coercive practice" is 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.
- (e) "Obstructive practice" is:
  - i. Deliberately destroying, falsifying, altering, or concealing of evidence material to the investigation or making false statements to investigators in order materially to impede any investigation into allegations of a corrupt, fraudulent, coercive, or collusive practice; and/or threatening, harassing or intimidating any party to prevent it from disclosing its knowledge of matters relevant to the investigation or from pursuing the investigation; or
  - ii. Acts intended materially to impede the exercise of the inspection and audit rights of the Purchaser and/or any other relevant RGoB agency provided for under GCC21.

4.3 Should any employee of the Supplier be determined to have engaged in corrupt, fraudulent, collusive, coercive, or obstructive practice during the purchase of the Goods, then that employee shall be removed.

- 4.4 Any communications between the Supplier and the Purchaser related to matters of alleged fraud or corruption must be made in writing.

**5. Language**

- 5.1. The Contract, as well as all correspondence and documents relating to the Contract exchanged by the Supplier and the Purchaser, shall be written in the language specified in the SCC. Supporting documents and printed literature that are part of the Contract may be in another language provided they are accompanied by an accurate translation of the relevant passages in the language specified in the SCC, in which case, for purposes of interpretation of the Contract, the translation shall govern.

- 5.2. The Supplier shall bear all costs of translation to the governing language and all risks of the accuracy of such translation, for documents provided by the Supplier.

**6. Joint Venture, Consortium**

- 6.1. If the Supplier is a Joint Venture, Consortium (JV/C), all of the parties shall be jointly and severally liable to the Purchaser for the fulfilment of the provisions of the Contract and shall designate one party to act as a lead with authority to bind the (JV/C). The composition or the constitution of the joint venture, the consortium shall not be altered without the prior consent of the Purchaser.

**7. Notices**

- 7.1. Any notice given by one party to the other pursuant to the Contract shall be in writing to the address specified in the SCC. The term “in writing” means communicated in written form, including electronic communication.
- 7.2. A notice shall be effective when delivered or on the notice’s effective date, whichever is later.

**8. Governing Law**

- 8.1. The Contract shall be governed by and interpreted in accordance with the laws of the Kingdom of Bhutan.

**9. Settlement of Disputes**

- 9.1. The Purchaser and the Supplier shall make every effort to resolve amicably by direct informal negotiation any disagreement or dispute arising between them under or in connection with the Contract.
- 9.2. If, after thirty (30) days, the parties have failed to resolve their dispute or difference by such mutual consultation, either the Purchaser or the Supplier may give notice to the other party of its intention to commence arbitration, as hereinafter provided, as to the matter in dispute. No arbitration in respect of this matter may be commenced unless such notice is given. Any dispute or difference in respect of which a notice of intention to commence arbitration has been given in accordance with this Clause shall be finally

settled by arbitration. Arbitration may be commenced prior to or after delivery of the Goods under the Contract. Arbitration proceedings shall be conducted in accordance with the rules of procedure specified in the SCC.

- 9.3. Notwithstanding any reference to arbitration herein,
- (a) the parties shall continue to perform their respective obligations under the Contract unless they otherwise agree; and
  - (b) the Purchaser shall pay the Supplier any monies due the Supplier.

**10. Eligibility**

- 10.1. The Supplier and its sub-contractors shall have the nationality of an eligible country. A Supplier and its sub-contractors shall be deemed to have the nationality of a country if it is a citizen or constituted, incorporated, or registered, and operates in conformity with the provisions of the laws of that country.
- 10.2. All Goods and Related Services to be supplied under the Contract shall have their origin in Eligible Countries. For the purpose of this Clause, origin means the country where the Goods have been grown, mined, cultivated, produced, manufactured, or processed; or through manufacture, processing, or assembly, another commercially recognized article results that differs substantially in its basic characteristics from its components.

**11. Supplier's Responsibilities**

- 11.1. The Supplier shall supply all the Goods and Related Services included in the Scope of Supplies in accordance with GCC23, and the delivery and completion requirements as per GCC20.

**12. Purchaser's Responsibilities**

- 12.1. Whenever, the supply of Goods and Related Services requires that the Supplier obtain permits, approvals, and/or import and other licenses or similar permissions from Bhutanese public authorities, the Purchaser shall, if so, required by the Supplier, use its best efforts to assist the Supplier in complying with such requirements in a timely and expeditious manner, but without incurring any costs.

**13. Contract Price**

- 13.1. The Contract Price shall be the price payable to the Supplier as specified in the Contract Agreement subject to any additions and adjustments thereto or deductions there from as may be made pursuant to the Contract.
- 13.2. Prices charged by the Supplier for the Goods supplied and the Related Services performed under the Contract shall not vary from the prices quoted by the Supplier in its Bid, with the exception of any price adjustments authorized in the SCC.



**14. Terms of Payment**

- 14.1. The Contract Price, including any Advance Payments, if applicable, shall be paid as specified in the SCC.
- 14.2. The Supplier shall submit to the Purchaser, the invoices describing, as appropriate, the Goods delivered and Related Services performed, and by the documents submitted pursuant to GCC20 and upon fulfilment of all the obligations stipulated in the Contract.
- 14.3. Payments shall be made promptly by the Purchaser, no later than thirty (30) days after the submission of the verified invoice or request for payment by the Supplier, and the Purchaser has accepted it.
- 14.4. The currencies in which payments shall be made to the Supplier under this Contract shall be those in which the Bid Price is expressed.

**15. Taxes and Duties**

- 15.1. For Goods manufactured outside Bhutan the Supplier shall bear and pay all applicable taxes, stamp duties, license fees, and other similar levies imposed outside and inside Bhutan as applicable in line with the Incoterms.
- 15.2. For Goods manufactured within Bhutan the Supplier shall bear and promptly pay all applicable taxes, duties, license fees, and other similar levies incurred until delivery of the contracted Goods to the Purchaser.
- 15.3. At the time of release of payment, tax shall be deducted at source (TDS) from Bhutanese Bidders and International Bidders as specified in the SCC from the gross amount of bills. The Purchaser shall furnish the necessary TDS Certificate to the Bidders, issued by the Department of Revenue & Customs, RGoB.
- 15.4. If any tax exemptions, reductions, allowances, or privileges are available to the Supplier in the Kingdom of Bhutan, if applicable, the Purchaser shall use its best endeavours to enable the Supplier to benefit from any such tax savings to the maximum allowable extent.

**16. Performance Security**

- 16.1. The Supplier shall provide a Performance Security for the due performance of the Contract in the amount and currency specified in the SCC.
- 16.2. The proceeds of the Performance Security shall be payable to the Purchaser as compensation for any loss resulting from the Supplier's failure to complete its obligations under the Contract.

16.3. The Performance Security shall be denominated in the currency (ies) of the Contract or in a freely convertible currency acceptable to the Purchaser, shall be valid until the successful completion of the Supplier's performance obligations under the Contract, including any warranty obligations, and shall be in one of the forms stipulated by the Purchaser in the SCC.

16.4. The Performance Security shall be discharged by the Purchaser and returned to the Supplier on completion of the Supplier's performance obligations under the Contract, including any warranty obligations.

**17. Copyright**

17.1. The copyright in all drawings, documents, and other materials containing data and information furnished to the Purchase by the Supplier shall remain vested in the Supplier, or, if they are furnished to the Purchaser directly or through the Supplier by any third party, including suppliers of materials, the copyright in such materials shall remain vested in such third party.

**18. Confidential Information**

18.1. The Purchaser and the Supplier shall keep confidential and shall not, without the written consent of the other Party hereto, divulge to any third party any documents, data, or other information furnished directly or indirectly by the other Party hereto in connection with the Contract, whether such information has been furnished prior to, during or following completion or termination of the Contract. Notwithstanding the above, the Supplier may furnish to its Sub-contractors such documents, data, and other information as it receives from the Purchaser to the extent required for the Sub-contractor to perform its obligations under the Contract, in which event the Supplier shall be under obligation to have a clause in the contracts with their sub-contractors regarding confidentiality similar to that provided herein.

18.2. The Purchaser shall not use such documents, data, and other information received from the Supplier for any purposes unrelated to the Contract. Similarly, the Supplier shall not use such documents, data, and other information received from the Purchaser for any purpose other than the design, procurement of plant and equipment, construction, or such other work and services as are required for the performance of the Contract.

18.3. The obligation of a Party under GCC18.1 and 18.1 above, however, shall not apply to information that:

- (a) the Purchaser or the Supplier needs to share with the RGoB;
- (b) is already in the public domain now, or enters the public domain during the execution of the contract through no fault of that Party.

- (c) can be proven to have been possessed by that Party at the time of disclosure and which was not previously obtained, directly or indirectly, from the other Party; or
- (d) otherwise lawfully becomes available to that Party from a third party that has no obligation of confidentiality.

18.4. The above provisions of GCC18 shall not in any way modify any undertaking of confidentiality given by either of the Parties hereto prior to the date of the Contract in respect of the performance of the Contract or any part thereof.

18.5. The provisions of GCC18 shall survive completion or termination, for whatever reason, of the Contract.

**19. Patent Indemnity**

19.1. The Supplier shall, subject to the Purchaser's compliance with GCC19.2, indemnify and hold harmless the Purchaser and its employees and officers from and against any and all suits, actions or administrative proceedings, claims, demands, losses, damages, costs and expenses of any nature, including attorney's fees and expenses, which the Purchaser may suffer as a result of any infringement or alleged infringement of any patent, utility model, registered design, trademark, copyright or other intellectual property right registered or otherwise existing at the date of the Contract by reason of:

- a) the installation of the Goods by the Supplier or the use of the Goods in Bhutan; and
- b) the sale in any country of the products produced by the Goods.

19.2. Such indemnity shall not cover any use of the Goods or any part thereof other than for the purpose indicated by or reasonably to be inferred from the Contract, neither any infringement resulting from the use of the Goods or any part thereof, or any products produced thereby in association or combination with any other equipment, plant or materials not supplied by the Supplier, pursuant to the Contract.

19.3. If any proceedings are brought or any claim is made against the Purchaser arising out of the matters referred to in GCC19.1, the Purchaser shall promptly give the Supplier notice thereof, and the Supplier may at its own expense and in the Purchaser's name conduct such proceedings or claim and any negotiations for the settlement of any such proceedings or claim.

19.4. If the Supplier fails to notify the Purchaser within thirty (30) days after receipt of such notice that it intends to conduct any such proceedings or claim, then the Purchaser shall be free to conduct the same on its own behalf.

19.5. The Purchaser shall, at the Supplier's request, afford all available assistance to the Supplier in conducting such proceedings or claim, and shall be reimbursed by the Supplier for all reasonable expenses incurred in so doing.

- 19.6. The Purchaser shall indemnify and hold harmless the Supplier and its employees, officers, and Subcontractors from and against any and all suits, actions or administrative proceedings, claims, demands, losses, damages, costs and expenses of any nature, including attorney's fees and expenses, which the Supplier may suffer as a result of any infringement or alleged infringement of any patent, utility model, registered design, trademark, copyright or other intellectual property right registered or otherwise existing at the date of the Contract arising out of or in connection with any design, data, drawing, specification or other documents or materials provided or designed by or on behalf of the Purchaser.

**20. Delivery and Documents**

- 20.1. Subject to GCC34.1, the delivery of the Goods and completion of the Related Services shall be in accordance with the delivery and completion requirements specified in the Schedule of Supply. The details of shipping and other documents to be furnished by the Supplier are specified in the SCC.

**21. Inspection and Audits**

- 21.1. The Supplier shall permit the Purchaser and/or persons appointed by the Purchaser to inspect the Supplier's offices and/or the accounts and records of the Supplier and its Subcontractors relating to the performance of the Contract and to have such accounts and records audited by auditors appointed by the Purchaser if so, required by the Purchaser. The Supplier's attention is drawn to GCC4, which provides, inter alia, that acts intended materially to impede the exercise of the inspection and audit rights provided for under this GCC21.1 constitute a prohibited practice subject to contract termination(as well as to a determination of in eligibility under ITB Sub-Clause2.1(c) of the Instructions to Bidders that preceded the placement of the Contract of which these GCC form a part).

**22. Subcontracting**

- 22.1. The Supplier shall notify the Purchaser in writing of all subcontracts awarded under the Contract if not already specified in the Bid. Such notification, in the original Bid or later, shall not relieve the Supplier of any of its obligations, duties, responsibilities, or liabilities under the Contract.
- 22.2. Subcontracts shall comply with the provisions of GCC4 and 10. Refer to SCC if Subcontracting is allowed.

**23. Scope of Supplies**

- 23.1. The Goods and Related Services to be supplied shall be as specified in the Schedule of Supply.
- 23.2. Unless otherwise stipulated in the Contract, the Supply shall include all such items not specifically mentioned in the Contract but that can be reasonably inferred from the

Contract as being required for attaining delivery of the Goods and completion of the Related Services as if such items were expressly mentioned in the Contract.

**24. Specification and Standards**

**24.1. Technical Specifications and Drawings:**

- a) The Goods and Related Services supplied under this Contract shall conform to the technical specifications and standards stipulated in the Schedule of Supply and, when no applicable standard is mentioned, the standard shall be equivalent or superior to the official standards whose application is appropriate to the goods' country of origin.
- b) the Supplier shall be entitled to disclaim responsibility for any design, data, drawing, specification, or other document, or any modification thereof provided or designed by or on behalf of the Purchaser, by giving a notice of such disclaimer to the Purchaser.
- c) Wherever references are made in the Contract to codes and standards in accordance with which it shall be executed, the editions or the revised versions of such codes and standards shall be those specified in the Schedule of Supply. During Contract execution, any changes in any such codes and standards shall be applied only after approval by the Purchaser and shall be treated in accordance with GCC34.

**25. Tests and Inspections**

- 25.1. At its own expense and no cost to the Purchaser, the Supplier shall carry out all such tests and/or inspections of the Goods and Related Services as are specified in the SCC. The purchaser or its representative shall have the right to inspect and/or test the Goods to confirm their conformity to the specifications.
- 25.2. The inspections and tests may be conducted on the premises of the Supplier or its Subcontractor, at the point of delivery, and/or at the Goods' final destination, or in another place in Bhutan as specified in the SCC. Subject to GCC25.3, if conducted on the premises of the Supplier or its Subcontractor, all reasonable facilities and assistance, including access to drawings and production data, shall be furnished to the inspectors at no charge to the Purchaser.
- 25.3. The Purchaser or its designated representative shall be entitled to attend the tests and/or inspections referred to in GCC25.1, provided that the Purchaser bears all of its own costs and expenses incurred in connection with such attendance including, but not limited to all traveling and board and lodging expenses.
- 25.4. Whenever the Supplier is ready to carry out any such test and inspection, it shall give reasonable advance notice, including the place and time, to the Purchaser. The Supplier shall obtain from any relevant third party or manufacturer any necessary permission or

consent to enable the Purchaser or its designated representative to attend the test and/or inspection.

- 25.5. The Purchaser may require the Supplier to carry out any test and/or inspection not required by the Contract but deemed necessary to verify that the characteristics and performance of the Goods comply with the technical specifications, codes, and standards under the Contract, provided that the Supplier's reasonable costs and expenses incurred in the carrying out of such test and/or inspection shall be added to the Contract Price. Further, if such test and/or inspection impede the progress of manufacturing and/or the Supplier's performance of its other obligations under the Contract, due allowance will be made in respect of the delivery dates and completion dates and the other obligations so affected.
- 25.6. The Supplier shall provide the Purchaser with a report of the results of any such test and/or inspection.
- 25.7. The Purchaser may reject any Goods or any part thereof that fail to pass any test and/or inspection or do not conform to the specifications. The Supplier shall either rectify or replace such rejected Goods or parts thereof or make alterations necessary to meet the specifications at no cost to The Purchaser and shall repeat the test and/or inspection, at no cost to the Purchaser, upon giving notice pursuant to GCC25.4.
- 25.8. The Supplier agrees that neither the execution of a test and/or inspection of the Goods or any part thereof, nor the attendance by the Purchaser or its representative, nor the issue of any report pursuant to GCC25.6, shall release the Supplier from any warranties or other obligations under the Contract.

**26. Packing and Documents**

- 26.1. The Supplier shall provide such packing of the Goods as is required to prevent their damage or deterioration during transit to their final destination, as indicated in the Contract. During transit, the packing shall be sufficient to withstand, without limitation, rough handling and exposure to extreme temperatures, salt and precipitation, and open storage. Packing case sizes and weights shall take into consideration, where appropriate, the remoteness of the Goods' final destination and the absence of heavy handling facilities at all transit points.
- 26.2. The packing, marking, and documentation within and outside the packages shall comply strictly with such special requirements as shall be expressly provided for in the Contract, including additional requirements, if any, specified in the SCC, and any other instructions ordered by the Purchaser.

**27. Transportation**

- 27.1. Unless otherwise specified in the SCC, responsibility for arranging transportation of the Goods shall be in accordance with the specified Incoterms.

**28. Warranty**

- 28.1. The Supplier warrants that all the Goods are new, unused, and of the most recent or current models and that they incorporate all recent improvements in design and materials unless provided otherwise in the Contract.
- 28.2. Subject to GCC24.1a), the Supplier further warrants that the Goods shall be free from defects arising from any act or omission of the Supplier or arising from design, materials, and workmanship, under normal use in the conditions prevailing in Bhutan.
- 28.3. Unless otherwise specified in the SCC, the warranty shall remain valid for twelve (12) months or 18 months from the day of supply or from the date of putting the item into use as the case may be.
- 28.4. Upon receipt of such notice, the Supplier shall, within the period specified in the SCC, expeditiously repair or replace the defective Goods or parts thereof, at no cost to The Purchaser.
- 28.5. If, having been notified, the Supplier fails to remedy the defect within the period specified in the SCC, the Purchaser may proceed to take within a reasonable period such remedial action as may be necessary, at the Supplier's risk and expense and without prejudice to any other rights which the Purchaser may have against the Supplier under the Contract.

**29. Liquidated Damage**

- 29.1. Except as provided for under GCC33, if the Supplier fails to deliver any or all of the Goods by the date(s) of delivery or fails to perform the Related Services within the period specified in the Contract, the Purchaser may, without prejudice to all its other remedies under the Contract, deduct from the Contract Price, as liquidated damages, a sum equivalent to the percentage specified in the SCC of the delivered price of the delayed Goods or unperformed Services for each day or part thereof of delay until actual delivery or performance, up to a maximum deduction of the percentage specified in those SCC. Once the maximum is reached, the Purchaser may terminate the Contract pursuant to GCC37.

**30. Limitation of Liability**

- 30.1. Except in cases of gross negligence or wilful misconduct:
- a) neither party shall be liable to the other party, whether in contract, tort, or otherwise, for any indirect or consequential loss or damage, loss of use, loss of production, or loss of profits or interest costs, provided that these exclusions shall

not apply to any obligation of the Supplier to pay liquidated damages to the Purchaser; and

- b) the aggregate liability of the Supplier to the Purchaser, whether under the Contract, in tort or otherwise, shall not exceed the total Contract Price, provided that this limitation shall not apply to the cost of repairing or replacing defective equipment, or to any obligation of the Supplier to indemnify the Purchaser with respect to patent infringement.

**31. Insurance**

- 31.1. Unless otherwise specified in the SCC the Goods supplied under the Contract shall be fully insured, in a freely convertible currency from an eligible country, against loss or damage incidental to manufacture or acquisition, transportation, storage, and delivery, in accordance with the applicable Incoterms or the manner specified in the SCC.

**32. Change in Laws and Regulations**

- 32.1. If, after thirty (30) days prior to the date of Bid submission, any law, regulation, ordinance, order or bylaw having the force of law is enacted, promulgated, abrogated or changed in Bhutan (which shall be deemed to include any change in interpretation or application by the competent authorities) that subsequently affects the Delivery/Completion Schedule and/or the Contract Price, then such Delivery/Completion Schedule and/or Contract Price shall be correspondingly increased or decreased, to the extent that the Supplier has thereby been affected in the performance of any of its obligations under the Contract. Notwithstanding the foregoing, such additional or reduced cost shall not be separately paid or credited if the same has already been accounted for in the price adjustment provisions where applicable, in accordance with GCC13.2.

**33. Force Majeure**

- 33.1. The Supplier shall not be liable for forfeiture of its Performance Security, liquidated damages, or termination for default if and to the extent that its delays in performance or other failure to perform its obligations under the Contract is the result of an event of Force Majeure.
- 33.2. For purposes of this Clause, "Force Majeure" means an event or situation beyond the control of the Supplier that is not foreseeable, is unavoidable, and its origin is not due to negligence or lack of care on the part of the Supplier. Such events may include, but not be limited to, acts of the Purchaser in its sovereign capacity, wars or revolutions, fires, floods, epidemics, quarantine restrictions, and freight embargoes.
- 33.3. If a Force Majeure situation arises, the Supplier shall promptly notify the Purchaser in writing of such condition and the cause thereof. Unless otherwise directed by the Purchaser in writing, the Supplier 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.

**34. Change Orders and Contract Amendments**

- 34.1. The Purchaser may at any time order the Supplier through notice in accordance with GCC7 to make changes within the general scope of the Contract in any one or more of the following:
- a) drawings, designs, or specifications, where Goods to be furnished under the Contract is to be specifically manufactured for the Purchaser.
  - b) the method of shipment or packing; the place of delivery; and the Related Services to be provided by the Supplier.
- 34.2. If any such change causes an increase or decrease in the cost of, or the time required for, the Supplier's performance of any provisions under the Contract, an equitable adjustment shall be made in the Contract Price or in the Delivery/Completion Schedule, or both, and the Contract shall accordingly be amended. Any claims by the Supplier for adjustment under this Clause must be asserted within thirty (30) days from the date of the Supplier's receipt of the Purchaser's change order.
- 34.3. Prices to be charged by the Supplier for any Related Services that might be needed but which were not included in the Contract shall be agreed upon in advance by the parties and shall not exceed the prevailing rates charged to other parties by the Supplier for similar services.
- 34.4. Subject to the above, no variation in or modification of the terms of the Contract shall be made except by written amendment by the parties.

**35. Extension of Time**

- 35.1. If at any time during the performance of the Contract the Supplier or its subcontractors should encounter conditions impeding timely delivery of the Goods or completion of Related Services pursuant to GCC20, the Supplier shall promptly notify the Purchaser in writing of the delay, the likely duration, and its cause. As soon as practicable after receipt of the Supplier's notice, the Purchaser shall evaluate the situation and may at its discretion extend the Supplier's time for performance, in which case the extension shall be ratified by the parties by amendment of the Contract.
- 35.2. Except in the case of Force Majeure, as provided under GCC33, a delay by the Supplier in the performance of its Delivery and Completion obligations shall render the Supplier liable to the imposition of liquidated damages pursuant to 28.5, unless an extension of time is agreed upon, pursuant to GCC35.1.

**36. Export Restriction**

- 36.1. Notwithstanding any obligation under the Contract to complete all export formalities, any export restrictions attributable to the Purchaser, to Bhutan, or to the use of the products/Goods, systems or services to be supplied, which arise from trade regulations from a country supplying those products/Goods, systems or services, and which substantially impede the Supplier from meeting its obligations under the Contract, shall release the Supplier from the obligation to provide deliveries or services, always provided, however, that the Supplier can demonstrate to the satisfaction of the Purchaser that it has completed all formalities in a timely manner, including applying for permits, authorizations and licenses necessary for the export of the products/Goods, systems or services under the terms of the Contract. Termination of the Contract on this basis shall be for the Purchaser's convenience pursuant to GCC37.3.

**37. Terminations**

37.1. Termination for Default:

- a) The Purchaser, without prejudice to any other remedy for breach of Contract, by written notice of default sent to the Supplier, may terminate the Contract in whole or in part:
  - i. If the Supplier fails to deliver any or all of the Goods within the period specified in the Contract, or within any extension thereof granted by the Purchaser pursuant to GCC35.1; or
  - ii. if the Supplier fails to perform any other obligation under the Contract; or
  - iii. if the Supplier, in the judgment of the Purchaser, has engaged in fraud and corruption, as defined in GCC4, in competing for or in executing the Contract.
- b) In the event the Purchaser terminates the Contract in whole or in part, pursuant to GCC37.1a), the Purchaser may procure, upon such terms and in such manner as it deems appropriate, Goods or Related Services similar to those undelivered or not performed, and the Supplier shall be liable to the Purchaser for any additional costs for such similar Goods or Related Services. Wherever the Contract is terminated in part, the Supplier shall continue the performance of the Contract to the extent not terminated.

37.2. Termination for Insolvency:

The Purchaser may at any time terminate the Contract by giving notice to the Supplier if the Supplier becomes bankrupt or otherwise insolvent. In such event, termination shall be without compensation to the Supplier, provided that such termination shall not prejudice or affect any right of action or remedy that has accrued or will accrue thereafter to the Purchaser.

**37.3. Termination for Convenience.**

- a) The Purchaser, by notice sent to the Supplier, may terminate the Contract, in whole or in part, at any time for its convenience. The notice of termination shall specify that termination is for the Purchaser's convenience, the extent to which the performance of the Supplier under the Contract is terminated, and the date upon which such termination becomes effective.
- b) The Goods that are complete and ready for shipment within thirty (30) days after the Supplier's receipt of notice of termination shall be accepted by the Purchaser at the Contract terms and prices. For the remaining Goods, the Purchaser may elect:
  - (i) To have any portion completed and delivered at the Contract terms and prices.  
and/or
  - (ii) to cancel the remainder and pay the Supplier an agreed amount for partially completed Goods and Related Services and for materials and parts previously procured by the Supplier.

**38. Assignment**

- 38.1.** Neither the Purchaser nor the Supplier shall assign, in whole or in part, their obligations under this Contract, except with the prior written consent of the other party.

**SECTION V SPECIAL CONDITIONS OF CONTRACT**

The following Special Conditions of Contract (SCC) shall supplement and/or amend the General Conditions of Contract (GCC). Whenever there is a conflict, the provisions herein shall prevail.	
Reference to the GCC is made as under:	
1.1 (xviii)	The Implementation/Integration site shall be Bank of Bhutan Corporate Office, Norzin Lam, Thimphu Bhutan
1.1 (xvix)	The Purchaser is: the Bank of Bhutan (BoB)
3.5 (a)	The meaning of the trade terms shall be as prescribed by Incoterms. If the meaning of any trade term and the rights and obligations of the parties there under shall not be as prescribed by Incoterms, they shall be as prescribed by: <b>latest INCOTERM</b>
3.5(b)	The terms EXW, CIF, DIP, DDP, and other similar terms shall be as per the version of Incoterms: <b>DDP</b>
5.1	The language shall be: <b>English</b>
7.1	For notices, the addresses shall be: For the Purchaser: Attention: Manager, Procurement Address: Bank of Bhutan, Corporate Head Office, Norzin Lam, Thimphu, Bhutan Post Box No.: 102 Telephone: 02-334333
9	The rules of procedure for arbitration proceedings pursuant to GCC Sub-Clause 10.2 shall be as follows: In the case of a dispute between the Purchaser and a Supplier, the dispute shall be referred to adjudication or arbitration in accordance with the Alternative Dispute Resolution Act of Bhutan in Thimphu.
11	The Supplier shall supply all the Goods and Related Services included in the supply and delivery of goods as per the details mentioned below: a) Implementation/Integration is for 90 days from the date of the Purchase Order issuance.
14.1	<b>Payment Terms:</b> 1. License Cost - full payment shall be made once the license is successfully activated in Bank of Bhutan's portal. 2. Implementation/integration Cost shall be released once the tool is fully functional, integrated, and deployed in the live environment, with all agreed features working as per the scope of work and verified through

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	<p>final acceptance testing by the Banks Team.</p> <p><b>Note:</b> any advance payment shall be supported by the equivalent Bank Guarantee (BG) and submitted to the Bank (Original) before the release of payment.</p>
16.1	The amount of the Performance Security shall be <b>10% of the Contract Value in BTN</b> . However, the Contract Value shall be exclusive of the AMC amount for the performance security purpose, if any.
16.3	<p>The types of acceptable Performance Securities are:</p> <p>(i) Unconditional bank guarantee issued by a reputable financial institution acceptable to any banks in Bhutan, in the form provided for in the Contract or in any other form acceptable.</p> <p>(ii) Cash warrant, or Demand Draft, or Banker's Cheque.</p>
	20.1. Subject to GCC34.1, the delivery of the Goods and completion of the Related Services shall be in accordance with the delivery and completion requirements specified in the Schedule of Supply. The details of shipping and other documents to be furnished by the Supplier are specified in the SCC.
20.1	The details of Shipping and other Documents to be furnished by the supplier shall be informed at a later date if required.
22.2	Subcontracting <b>not allowed</b>
25.2	Inspections and tests shall be conducted at: <b>shall conduct if required by the purchaser.</b>
28.1	Responsibility for transportation and installation of the Goods at the site shall be as specified in the Incoterms (DDP) by the supplier.
28.3	The minimum period of validity of the Support Warranty shall be <b>3 months after the final commissioning of goods at the site.</b>
28.4 & 28.5	The period for repair or replacement of defective goods if it is under warranty shall be <b>30 calendar days.</b>
29.1	The applicable rate for liquidated damages (LD) for delay shall be <b>0.3% per day on the value of undelivered or uncompleted work</b> and the maximum LD shall be <b>10% of the Contract Price excluding an AMC amount, if any.</b> If deemed necessary, the Bank shall take appropriate action after reaching the maximum LD (10% of the contract price).
31.1	The insurance coverage shall be as specified in the Incoterms.

## SECTION VI CONTRACT FORMS

### FORM I: Sample Contract Agreement

*[The successful Bidder shall fill in this form in accordance with the instructions indicated]*

THIS AGREEMENT is made on the *[insert number]* day of *[insert month]*, *[insert year]*,

**BETWEEN**

- (1) *[insert complete name of Purchaser]*, a Purchaser registered under the ..... The laws of Bhutan and having its principal place of business at *[insert address of Purchaser]* (hereinafter called “The Purchaser”),
- and
- (2) *[insert name of Supplier]*, incorporated under the laws of *[insert country of Supplier]* and having its principal place of business at *[insert address of Supplier]* (hereinafter called “the Supplier”).

WHEREAS The Purchaser invited Bids for certain Goods and related services, viz., ***[insert brief description of Goods and Services]*** and has accepted a Bid by the Supplier for the supply of those Goods and Services in the sum of ***[insert Contract Price in words and figures, expressed in the Contract currency/ies] (hereinafter called “the Contract Price”)***.

NOW THIS AGREEMENT FOLLOWS:

1. In this Agreement words and expressions shall have the same meanings as are respectively assigned to them in the Conditions of Contract referred to.
2. The following documents shall constitute the Contract between The Purchaser and the Supplier, and each shall be read and construed as an integral part of the Contract, viz.:
  - (a) This Contract Agreement;
  - (b) The Purchaser’s Notification of Award of Contract;
  - (c) Integrity Pact;
  - (d) The Special Conditions of Contract;
  - (e) The General Conditions of Contract;
  - (f) Technical Requirements (including Schedule of Supply and Technical Specifications.);
  - (g) The Supplier’s Bid and original Price Schedules;
  - (h) The form of Performance Security;
  - (i) The form of Bank Guarantee for Advance Payment;
  - (j) Minutes of Contract Negotiation Meeting (if any)

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(k) [Insert here any other document(s) forming part of the Contract]

3. This Contract shall prevail over all other Contract documents. In the event of any discrepancy or inconsistency within the Contract documents, then the documents shall prevail in the order listed above.
4. In consideration of the payments to be made by The Purchaser to the Supplier as hereinafter mentioned, the Supplier hereby covenants with The Purchaser to provide the Goods and Services and to remedy defects therein in conformity in all respects with the provisions of the Contract.
5. The Purchaser hereby covenants to pay the Supplier in consideration of the provision of the Goods and Related Services and the remedying of defects therein, the Contract Price or such other sum as may become payable under the provisions of the Contract at the times and in the manner prescribed by the Contract.

IN WITNESS where of the parties hereto have caused this Agreement to be executed in accordance with the laws of Bhutan on the day, month, and year indicated above.

For and on behalf of the Purchaser

Signed: [insert signature, affix legal stamp]

In the capacity of [insert title or other appropriate designation]

In the presence of [insert signature] [insert identification of official witness]

For and on behalf of the Supplier

Signed: [insert signature of authorized representative(s) of the Supplier, affix legal stamp]

In the capacity of [insert title or other appropriate designation]

in the presence of [insert signature] [insert identification of official witness]

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**FORM II: Performance Security**

*[The bank, as requested by the successful Bidder, shall fill in this form in accordance with the instructions indicated]*

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

Tender No..... *[insert tender number]*

Name of the Tender:..... *[insert name of the tender]*

Bank's Branch or Office: ..... *[insert complete name of Guarantor]*

**Beneficiary:** .....*[insert complete name of the Purchaser]*

**PERFORMANCEGUARANTEE No.:** .....*[insert Performance Guarantee number]*

At the request of the Supplier, we hereby irrevocably undertake to pay you any sum(s) not exceeding..... *[insert amount(s)<sup>1</sup> in figures and in words]* upon receipt by us of your first demand in writing declaring the Supplier to be in default under the Contract, without cavil or argument, or you 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]*,<sup>2</sup> and any demand for payment under it must be received by us at this office on or before that date. We agree to a one-time extension of this Guarantee for a period not to exceed ..... *[Insert months/year]*, in response to the Purchaser's written request for such extension, such request is to be presented to us before the expiry of the Guarantee.

*[Signature of authorized representatives of the bank and the Supplier]*

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<sup>1</sup> The Bank shall insert the amount(s) specified in the SCC and denominated, as specified in the SCC, either in the currency(ies) of the Contract or a freely convertible currency acceptable to the Purchaser.

<sup>2</sup> Date established in accordance with Clause 16.4 of the General Conditions of Contract ("GCC"). The Purchaser should note that in the event of an extension of the time to perform the Contract, the Purchaser would need to request an extension of this Guarantee from the Bank. Such request must be in writing and must be made prior to the expiration date established in the Guarantee.



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**III. Bank Guarantee for Advance Payment**

*[The bank, as requested by the successful Bidder, shall fill in this form in accordance with the instructions indicated.]*

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

Tender No..... *[insert tender number]*

Name of the Tender:..... *[insert name of the tender].*

Bank's Branch or Office..... *[insert complete name of Guarantor]*

**Beneficiary:** ..... *[insert Name and address of the Purchaser]*

**ADVANCE PAYMENT GUARANTEE No.:**.... *[insert Advance Payment Guarantee no.]*

At the request of the Supplier, we hereby irrevocably undertake to pay you any sum or sums not exceeding in total an amount of *[insert amount(s)]*<sup>1</sup> *in figures and words* upon receipt by us of your first demand in writing declaring that the Supplier is in breach of its obligation under the Contract because the Supplier used the advance payment for purposes other than toward delivery of the Goods.

It is a condition for any claim and payment under this Guarantee to be made that the advance payment referred to above must have been received by the Supplier in its account *[insert account number and domicile of the account]*

This Guarantee shall remain valid and in full effect from the date of the advance payment received by the Supplier under the Contract until *[insert date]*<sup>2</sup>. We agree to a one-time extension of this Guarantee for a period not to exceed *[six months]* *[one year]*, in response to the Purchaser's written request for such extension, such request is to be presented to us before the expiry of the Guarantee.

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*[signature(s) of authorized representative(s) of the bank]*

1 The bank shall insert the amount(s) specified in the SCC and denominated, as specified in the SCC, either in the currency(ies) of the Contract or a freely convertible currency acceptable to the Purchaser.

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- 2     *Insert the Delivery date stipulated in the Contract Delivery Schedule. The Purchaser should note that in the event of an extension of the time to perform the Contract, the Purchaser would need to request an extension of this Guarantee from the bank. Such request must be in writing and must be made prior to the expiration date established in the Guarantee.*