



The Clearing Corporation of India Ltd

**Request For Proposal
For
Purchase Of Microsoft Product Licences**

RFP No: CCIL/IT/RFP/JA/24/204

Dated: September 20, 2024

Office Address: CCIL Bhavan, S K Bole Road, Dadar (West), Mumbai - 400 028

Disclaimer

The information contained in this Request for Proposal (RFP) document or information provided subsequently to bidders whether verbally or in documentary form by or on behalf of The Clearing Corporation of India Limited (CCIL), is provided to the bidders on the terms and conditions set out in this RFP document.

This RFP document is not an agreement by CCIL to any parties other than the applicants who are qualified to submit the bid. The purpose of this RFP document is to provide bidders with information to assist the formulation of their proposal. This RFP document does not claim to contain all the information each bidder may require. Each bidder should conduct its own investigations and analysis and should check the accuracy, reliability and completeness of the information in this RFP document and where necessary obtain independent advice. CCIL makes no representation or warranty and shall incur no liability under any law, statute, rules or regulations as to the accuracy, reliability or completeness of this RFP document. CCIL may in its absolute discretion, but without being under any obligation to do so, update, amend or supplement the information in this RFP document.

Prospective bidders shall regularly visit CCIL's website, www.ccilindia.com for any changes / development in relation to this RFP.

The content and RFP are intellectual property of CCIL. No part or material of this RFP document should be published on paper or on electronic media without prior written permission from CCIL.

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1. The Clearing Corporation of India Limited

The Clearing Corporation of India Limited (CCIL) has been promoted by leading banks and financial institutions operating in India to address the need for a centralized clearing and settlement system for debt and foreign exchange transactions. The primary objective of setting up CCIL has been to establish a safe institutional structure for the clearing and settlement of trades in the Government Securities, Forex (FX), Money and Debt Markets to bring in efficiency in the transaction settlement process. A unique institution of its kind in the country, CCIL addresses the long-felt need for an institutional structure to support and facilitate the clearing and settlement of trades across different markets viz., Government Securities, Forex and Money Markets.

2. Invitation for Proposal

CCIL invites commercially competitive and complete proposal from reputed vendors for supply of Microsoft Product Licenses as mentioned in Section 4. You are requested to submit your proposal as per the following sections of the RFP document:

Your sealed proposal should be complete in all respects and should reach CCIL on or before September 30, 2024 till 11:30 AM addressed to:

Mr. Amit Vichare
Sr. Manager – Information Technology
The Clearing Corporation of India Ltd
CCIL Bhavan, S K Bole Road, Dadar (West), Mumbai - 400 028

Information on important dates and time related to this RFP is given below:

S/N	Description	Date	Time
1	Release of RFP	20-09-2024	05:00 PM
2	RFP clarifications/queries are required to be sent by email to jabraham@ccilindia.co.in, asoni@ccilindia.co.in, avichare@ccilindia.co.in	26-09-2024	11:30 AM
3	Proposal submission	30-09-2024	11:30 AM

Any bid received after the last date for receipt of bids prescribed by CCIL, will be rejected and/or returned unopened to the bidder. Any decision in this regard by CCIL shall be final, conclusive and binding on the Bidder.

In the event of the specified date for the receipt of Bids being declared a holiday for CCIL, the Bids will be received up to the appointed time on the immediate next working day.

3. Prequalification /Eligibility Criteria for vendors

The vendors must possess the expertise/knowledge in understanding Microsoft Licensing structure. The proposal must be complete in all respects. The invitation is open to vendors who qualify the eligibility criteria as given below:

S/N	Description	Supporting Credentials
1	The vendor should be a firm or company duly registered with relevant authorities and preferably in the same line of business for at least three years as on March 31, 2024.	Supporting documents for registration and year of incorporation should be enclosed.
2	The vendor should be an Authorized partner of Microsoft (Preferably Gold level partnership or higher)	A valid certificate / agreement copy should be enclosed.
3	The vendor should be profit making company having annual turnover not less than Rupees 25 crores consistently during past three years.	Audited balance sheet showing turnover and profitability.

4. License Requirements

The details of the Microsoft Product Licenses required are as given in the table below:

S/N	Product Description	Part Number	License Qty
1	Microsoft Windows Server Datacenter - 2 Core License	9EA-01291	64
2	SQL Server Standard Core Edition - 2 Core License	7NQ-01782	14
3	System Centre Datacenter Core with SA – 16 Core	9EP-00193	8
4	System Centre Standard Core with SA – 16 Core	9EN-00187	12

(Note: The vendor needs to provide the latest version of license for the Microsoft Product at the time of license delivery, and accordingly the vendor can notify us the revised Part Number.)

5. General Terms & Conditions

Unless otherwise agreed to in writing by CCIL, the following terms and conditions apply to this RFP, in addition to any terms set forth on the face of or attached to or incorporated by reference into this RFP.

The response to RFP is subject to an evaluation process. Therefore, it is important that the bidders carefully prepare the bid. Bidder is required to respond to the RFP only in the prescribed format. Under no circumstances, the format can be changed, altered and modified.

- Bidding vendor should abide by all the terms and conditions contained in the RFP. Submission of responses will be construed as acceptance to all clauses of the RFP. If the responses contain any extraneous conditions, such responses may be disqualified and may not be considered for the selection process.
- Bidding vendor is required to provide response only in the prescribed format. Under no circumstances, the format can be changed, altered and/or modified. All pages in the bid should be signed by authorized signatory under seal.
- CCIL reserves the right to accept the whole proposal or such parts thereof as CCIL may in its absolute discretion to decide. CCIL decisions in this respect will be final. CCIL reserves the right to award the contract to the bidder as it deems fit.
- CCIL may, at its discretion, extend the timeline for submission of proposals by amending the RFP Document, without any change to all rights and obligations either party.
- Vendor will propose only those items which are not reaching end of support within 5 years from the date of release of RFP.
- CCIL reserves the right to modify the quantity of equipment at its discretion. Amendment /clarification to the RFP document, if any, will be communicated at least two working days before proposal submission.

5.1 Due Diligence

The bidder is expected to examine all instructions, terms and specifications in this RFP document. Bid shall be deemed to have been prepared and submitted after careful study and examination of this RFP document with full understanding of its implications. The bid should be precise, complete and in the prescribed format as per the requirement of this RFP document. Failure to furnish all information required by this RFP or submission of a bid not responsive to this RFP in every respect will be at the bidder's risk and may result in rejection of the bid.

Bidder should note that CCIL does not make any warranty, express or implied, with respect to the information provided in this RFP or on which the RFP is based.

5.2 Cost of RFP Document

There is no cost for the RFP document. The bidder shall bear all costs associated with the preparation and submission of its bid and CCIL will, in no case be held responsible or liable for these costs, regardless of the conduct or outcome of the bidding process.

5.3 Amendment to the RFP Document

- a) CCIL reserves the right to make amendments to RFP document.
- b) At any time, for any reason, whether at its own initiative or in response to clarifications requested by prospective bidders, CCIL may modify this RFP document. Bidders may be suitably informed to resubmit their offer.

c) All prospective bidders shall be notified of the amendment in writing, and all such amendments shall be binding on them.

d) If required in order to allow prospective bidders reasonable time in which to take the amendment into account in preparing their bids, CCIL reserves the rights to extend the deadline for the submission of bids. However, no request from the bidder, shall be binding on CCIL for the same.

5.4 Period of Validity of Bid

Validity Period

The proposal/bids against this RFP including all prices, technical specifications and other terms and conditions of the offer made by the vendor should remain valid for a minimum period of **60 days** from the last date of submission.

CCIL holds the rights to reject a bid valid for a period shorter than **60 days** as non-responsive, without any correspondence.

Extension of Period of Validity

In exceptional circumstances, CCIL may solicit the bidder consent to an extension of the validity period. Extension of validity period by the Bidder should be unconditional and irrevocable.

5.5 Language of Bid

The bid prepared by bidder, as well as all correspondence and documents relating to the bid exchanged by the bidder and CCIL shall be in English only.

5.6 Bid Currency

Prices shall be quoted in Indian Rupee (INR). The quoted Rate/Cost should be inclusive of all costs like Customs/Excise duty etc., if any. Taxes such as Goods & Service Tax shall be indicated separately.

5.7 Proposal rejection

- CCIL reserves the rights to reject the Proposals which are incomplete and / or received after the due date.
- Proposals received through FAX will be rejected.
- CCIL shall not be responsible for non-receipt of proposals by the specified date and time for any reason, including postal holidays or delays.
- CCIL reserve the rights to reject the incomplete proposal.
- CCIL reserve the right to accept or reject any proposal in full or part, CCIL reserves rights to choose/select the Unit/Qty, and to suspend this process and reject all quotations or part at any time prior to the award of contract, without thereby incurring any liability to the affected Vendors on the grounds of the purchaser's inaction without assigning any reason. CCIL's decision in this respect will be final.
- CCIL reserves the right to reject the proposals if it finds that any unfair business practices being resorted to by the bidders.

5.8 Contract Award

No Bidder shall contact the CCIL on any matter relating to its Bid, from the time of the Bid opening to the time the Contract is awarded to successful bidder(s).

CCIL will award the contract to the successful vendor where the proposal has been determined to be the best valued services. CCIL is entitled to vary the details of its requirement and the vendor shall

implement such variations without undue delay, and or penalties, even if the effect of the variations on cost and delivery schedule have not been agreed. Such variations may include increase or reduction of the services/licenses provided that such variations are within what CCIL and the vendor should reasonably expect when entering into the contract. CCIL reserves the right to accept the whole proposal or such parts thereof as CCIL may in its absolute discretion to decide. CCIL decisions in this respect will be final. CCIL reserves the right to award the contract to the vendor as it deems fit.

5.9 Liability of the CCIL

CCIL will not be liable to pay expenses or losses which may be incurred by any vendor, direct or indirect, in preparing and or submitting this RFP. No responsibility will be attached to any officer of CCIL for premature opening or the failure to open an RFP not properly addressed and identified.

6. Proposal Terms & Submission Instructions

Before bidding, the Bidders are requested to carefully examine the Bid Documents and the terms and conditions of the contract thereof, and if there appears to be any ambiguity, gap(s) and/or discrepancy between any of the Bid Documents they should forthwith refer the matter to CCIL for necessary clarifications and / or confirmation.

6.1 Commercial Proposal

The vendor shall indicate in the template prescribed, the unit rates and total Proposal Prices of the licenses, it proposes to provide under the Contract. Prices should be shown separately for each item as detailed in RFP Document. In absence of said information, the proposal may be considered incomplete and be summarily rejected.

Prices quoted in the proposal must be full and final and shall not be subject to any upward revisions. CCIL reserves the right to negotiate the prices quoted in the proposal to effect downward modification. The Proposal Prices shall be indicated in Indian Rupees (INR) only.

Prices in any form or by any reason should not be revealed before opening the Commercial Proposal, failing which the offer shall be liable to be rejected.

6.2 E-Auction

Negotiation for the said purchase of licenses will be conducted via e-Auction with Reverse Auction option.

6.3 Envelope Format:

The vendors are required to submit the Prequalification and Commercial Proposal as per the prescribed formats. This section provides the outline, content and the formats that the vendors are required to submit in their proposals.

- Pre-qualification Eligibility Criteria as per checklist given below in Section 6.4 (**1 Soft Copy**) Emailed to jabraham@ccilindia.co.in asoni@ccilindia.co.in & avichare@ccilindia.co.in in single file (.zip) format **not exceeding 10MB of size** having subject line “Pre-qualification Criteria – Purchase of Microsoft Product License (Your Company Name)”
- Commercial Proposal (**1 Physical Hard Copy**) in one sealed cover super-scribing “REQUEST FOR PROPOSAL: Purchase of Microsoft Product Licences - COMMERCIAL PROPOSAL”.

- **Visiting card of the vendor personnel (single point of contact) needs to be stapled on the envelope with complete contact details for coordination relating to any queries / clarification regarding the procurement sought by CCIL.**
- Each copy of the RFP should be a complete document and should be bound as a volume. The document should be page numbered and appropriately flagged and must contain the list of contents with page numbers. Different copies must be bound separately. Any deficiency in the documentation may result in the rejection of the proposal.
- The vendor is expected to examine all instructions, forms, terms & conditions in the RFP Document and furnish all requisite information as stipulated herein.

Request For Proposal - Purchase of Microsoft Product Licences

Commercial Proposal Format
(To be submitted on company letterhead)

S/N	Product Description	Part Number	License Qty	Unit Price	Total
1	Microsoft Windows Server Datacenter - 2 Core License	9EA-01291	64		
2	SQL Server Standard Core Edition - 2 Core License	7NQ-01782	14		
3	System Centre Datacenter Core with SA – 16 Core	9EP-00193	8		
4	System Centre Standard Core with SA – 16 Core	9EN-00187	12		
Total					
GST (specify %)					
Grand Total (All Inclusive)					

Note:

- Vendors need to appropriately specify taxes and % of its applicability.
- All the prices quoted should be in Indian Rupees (INR) only.

Proposal Letter

(To be submitted on company's letter head)

To,
SVP – Information Technology
The Clearing Corporation of India Ltd
CCIL Bhavan, S K Bole Road, Dadar (West), Mumbai - 400 028

Sub: "Request for Proposal - Purchase of Microsoft Product Licenses"

Sir,
We, the Vendor, having read and examined in detail all the RFP documents in respect of the subject work, do hereby agree to provide services as specified in the RFP document number CCIL/IT/RFP/JA/24/204 dated September 20, 2024, as under

Price and Validity

All the prices mentioned in our RFP response are in accordance with the terms as specified in the tendered documents. All the prices and other terms and conditions of this RFP response are valid for a period of 60 days from the date of opening of the RFP. We hereby confirm that our RFP response prices are in accordance to clause 5.4. We hereby agree that if any tax is required to be deducted at source under the law, we shall pay the same.

Pricing

We further confirm that the prices stated in our proposal are in accordance with the instruction included in RFP documents

Qualifying Data

We confirm having submitted the information as required by you in the RFP document. In case you require any other further information/ documentary proof in this regard before evaluation of our RFP response, we agree to furnish the same in time to your satisfaction.

We understand that our RFP response is binding on us and that you are not bound to accept the proposal you receive.

Thanking you,

Yours faithfully,
(Signature of the Vendor)
Printed Name | Designation |Seal |

Request For Proposal - Purchase of Microsoft Product Licences

6.4 Vendor Profile Form:

Vendors should be meeting all the requisite prequalification criteria as detailed in Section 3 above and furnish the requisite details as per the following format:

1	Name of the Company	
2	Registered office	(Address)
3	Registered under Micro Small and Medium Enterprises (MSME) Development Act 2006?	Yes / No
	If Yes, Provide MSME Registration No & Certificate Copy	
4	Year of incorporation	
5	Brief company profile a) Constitution b) Promoters c) Chairman/MD/CEO d) No. of employees e) No. of branches and their locations	
6	Financial Details (Last 3 years, in Rs Crores)	Total Turnover for FY 2023-24
		Total Net Profit
		Revenue from Microsoft Licensing
		Total Turnover for FY 2022-23
		Total Net Profit
		Revenue from Microsoft Licensing
		Total Turnover for FY 2021-2022
		Total Net Profit
7	Products / Services offered	
8	Area of expertise	
9	Skill sets & competencies	
10	Technology Partners / Associates	
11	Credentials / Major Clientele List	
12	Certification, if any	
13	Contact details	
15	Have you been black listed any time by any organization	

6.5 Prequalification checklist:

S/N	Description	Submitted By	Document Attached (Yes/No)
1	Company Registration document	Email	
2	Year of Incorporation Certificate	Email	
3	Valid certificate/agreement as Microsoft Partner	Email	
4	Copy of Audited Annual Report for past three consecutive years	Email	
5	Vendor Profile Form	Email	
6	MSME Certificate	Email	
7	Company PAN Card	Email	
8	GST Certificate	Email	

6.6 Deviation from RFP Terms and Conditions

S/N	Section	Clause No	Page No	Deviation and Variation	Remark

Note: If any deviations are warranted, reasons for such variation should be specified.

7. Terms and Conditions of Contract

7.1 Contract Award:

CCIL will award the contract to the successful vendor where the proposal has been determined to be the best valued services through a purchase order. CCIL is entitled to vary the details of its requirement and the vendor shall implement such variations without undue delay, and or penalties, even if the effect of the variations on cost and delivery schedule have not been agreed. Such variations may include increase or reduction of the hardware / services provided that such variations are within what CCIL and the vendor should reasonably expect when entering into the contract. CCIL reserves the right to accept the whole proposal or such parts thereof as CCIL may in its absolute discretion to decide. CCIL's decisions in this respect will be final. CCIL reserves the right to award the contract to the vendor as it deems fit.

7.2 Delivery

The contracted/selected vendor shall ensure to deliver the electronic or paper licenses within six weeks from the date of acceptance of Purchase Order (PO).

7.3 Payment Terms:

100% payment against delivery of electronic or paper licenses.

7.4 Payment to MSME

In case the vendor is an MSME company and submitted the requisite registration details, the payment as per the terms in Clause 7.3 (Payment Terms) will be made within 45 days from the date of acceptance of goods/service/license. The date of acceptance shall be based on the date of actual delivery of goods and service determined by the challan/invoice raised for such goods/service and accepted by the Company after negotiation. In cases where the installation of goods is required for use by the Company, the date of actual delivery of the goods shall be the date on which the installation is completed, if it is later than the date of the challan/invoice. In case of any deficiency in the goods or services received by the Company, the payment will be made within 45 days from the date of rectification of the deficiency.

7.5 Liquidated damages:

In case vendor is not able to deliver the licenses as per terms of delivery, vendor shall pay, at CCIL's discretion, liquidated damages at the rate of 0.1% of the order value per day. However, this amount shall not exceed 7.5% of the order value. The levy of liquidated damages shall not relieve vendor from vendor's obligation to supply the software licenses under this Purchase Order. Any tax applicable on the liquidity damages amount will be deducted by CCIL at applicable rates, if any. In case the delay exceeds six weeks, CCIL reserves the right to cancel the order unconditionally.

7.6 Contract Amendments:

No variation in, or modification of, the terms of the contract shall be accepted unless a written amendment is exchanged between the parties, duly endorsed by their authorized signatories

7.7 Indemnification:

The Contractor shall indemnify, defend and hold and save harmless, CCIL and its officials, agents and employees, from and against all suits, proceedings, claims, demands, losses and liability of any kind of

nature brought by any third party against CCIL, including but not limited to, all litigation costs and expenses, attorney's fees, settlement payments and damages, based on, arising from, or relating to:

- (a) allegations or claims that the possession of or use by CCIL of any patented device, any copyrighted material, or any other goods, property or services provided or licensed to the CCIL under the terms of the Agreement, in whole or in part, separately or in a combination contemplated by the Contractor's published specifications, therefor, or otherwise specifically approved by the Contractor, constitutes an infringement of any patent, copyright, trademark, or other intellectual property right of any third party; or
- (b) any acts or omissions of the Contractor, or of any subcontractor or any one directly or indirectly employed by them in the performance of the Agreement, which give rise to legal liability to anyone not a party to the Agreement, including, without limitation, claims and liability in the nature of a claim for workers' compensation for failure to comply with the requirements of the section hereof entitled COMPLIANCE WITH LAW.

7.8 No Infringement:

The Seller/ Party, hereby warrants that it is an authorised seller/ reseller of the products and the sale of the products to CCIL under this Agreement does not infringe on or constitute a misappropriation of the Intellectual Property or any other rights of any third party and the sale is in accordance with the provisions of applicable laws including but not limited to The Copyright Act, 1957, Information Technology Act, 2000 and Rules / Regulations framed thereunder as amended from time to time.

7.9 Arbitration:

In the case of any dispute or any difference between the parties arising out of or in relation to this agreement including disputes or differences as to the validity of this agreement or interpretation of any of the provisions of this agreement, the same shall be resolved by mutual discussion.

Failing such resolution by mutual discussion, the same shall be referred to a panel of 3 arbitrators, one to be appointed by CCIL and the other by the Contractor and the third by both the arbitrators. The arbitrator so appointed shall be the Presiding Officer. The procedure shall be in accordance of the provisions of the Arbitration Act, 1996 (as amended from time to time), or any re-enactment for the time being in force. The venue and seat of Arbitration shall be Mumbai and only courts at Mumbai shall have exclusive jurisdiction in all such matters. The Arbitration proceedings shall be conducted in the English language.

7.10 Notices:

Any declaration or any other notice given by one party to the other shall be sent by registered letter, to the address specified for this purpose in the contract; such declaration or notice shall be legally effective. CCIL's decision in respect of all or any of the above matter shall be final and binding.

7.11 Applicable Law:

The Vendor shall comply with all the applicable laws including but not limited to the Information Technology (Reasonable security practices and procedures and sensitive personal data or information) Rules, 2011 and/ or any other data protection laws, as may be made applicable from time to time. Further, Contractor shall be solely responsible for compliance with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 by its employees

and for educating its employees about prevention of sexual harassment at work place and related issues and in case of any complaint of sexual harassment against the employees of the Contractor or CCIL, the Parties shall take appropriate actions according to the provisions of the aforesaid Act.

7.12 Insolvency:

CCIL may terminate the contract by giving written notice to without compensation, if the Vendors become bankrupt, goes in liquidation or otherwise insolvent, provided that such termination will not prejudice or affect any right of action or remedy which has accrued or will accrue to CCIL.

7.13 Unfair means

Vendors are advised not to resort to any unfair means /practices directly or indirectly during and after the RFP process. Any such attempt may lead to disqualification from the bidding process

7.14 Copyrights, Patents and Other Proprietary Rights:

It is hereby acknowledged and agreed by the Contractor that CCIL shall be entitled to all intellectual property and other proprietary rights including but not limited to patents, copyrights, trademarks and design (if any) with regard to products, processes, inventions ideas, know-how or documents and other materials which the contractor has developed for CCIL under the contract and which bear a direct relation to or are produced or prepared or collected in consequence of or during the course of the performance of the contract. The Contractor shall ensure that any provisions of this type necessary to protect the Intellectual Property Rights of the Employer are included in all its contracts with Sub-Contractors.

7.15 Confidential Nature of Documents and Information:

Information and data that is considered proprietary by either Party or that is delivered or disclosed by one Party (“Discloser”) to the other Party (“Recipient”) during the course of performance of the Contract, and that is designated as confidential (“Information”), shall be held in confidence by that Party and shall be handled as follows:

The recipient (“Recipient”) of such Information shall:

- (a) use the same care and discretion to avoid disclosure, publication or dissemination of the Discloser’s Information as it uses with its own similar Information that it does not wish to disclose, publish or disseminate; and,
- (b) use the Discloser’s Information solely for the purpose for which it was disclosed.

Confidentiality of all data and information shall be maintained as aforesaid, not only during the term of this Contract but also thereafter.

The Contractor agrees that prior to assigning any employee or agent or hiring any Sub Contractor or consultant to discharge any of its obligations under this Contract, such employee, agent, Sub-Contractor or consultant shall be required to execute a document containing in substance and form, a confidentiality provision similar to this provision.

Further, Contractor undertakes to be solely liable for any breach of confidentiality by its officers, employees, agents and /or persons who have discontinued to be its employee, officer, agent. Nothing contained herein shall preclude CCIL with other remedies available to it under the applicable laws.

7.16 Compliance with rules and regulations:

The Vendor shall at all times during the currency of contract conform to and comply with all the regulations and by the laws of the State or Central Government or of CCIL and of all other local authorities.

7.17 Anti-Bribery Clause:

The vendor shall comply with all applicable laws, statutes, regulations and codes relating to anti-bribery and anti-corruption including but not limited to the Applicable legislations in India throughout the term of this RFP. Further, vendor shall maintain adequate policies and procedures at their end to ensure compliance with the said legislation. It is agreed that the vendor will not engage in any activity or practice which constitutes an offence under the said legislation including but not limited to offer, pay, consider or benefit, either directly or indirectly an inducement or reward of any kind for any services, or possible services in relation to this RFP. Breach of this clause shall be deemed a material breach of this RFP.

7.18 Force Majeure:

In the event of and as soon as possible after the occurrence of any cause constituting force majeure, the affected Party shall give notice and full particulars in writing to the other Party, of such occurrence or cause if the affected Party is thereby rendered unable, wholly or in part, to perform its obligations and meets its responsibilities under the Contract.

7.19 Legal Binding:

No Legal binding will exist between the vendor and CCIL until the issuing of the Purchase Order by CCIL.

7.20 Termination of Contract:

Any Violation of the terms & conditions of the contract, CCIL has the sole right to terminate the contract by giving one-month notice in writing.

7.21 Assignment:

The Contractor may not assign, transfer, subcontract, pledge or make any other disposition of the Contract, of any part of the Contract, or of any rights, claims or obligations under the Contract except with the prior written authorization of CCIL. Any such unauthorized assignment, transfer, subcontract, pledge or other disposition, or any attempt to do so, shall not be binding on CCIL.

7.22 Related Party Disclosure

Vendor shall make prior disclosure of the transactions falling under the 'Related Party Transactions' in terms of the provisions of the Companies Act,1956, Accounting Standard AS-18 or any other law time being in force and in case the transaction are non- Related Party Transactions, Vendor shall confirm the same in writing to CCIL.

7.23 Independent Contractor

Vendor agrees that services performed by its employees will be in the nature as independent contractors and they will not represent themselves as employees of CCIL.
