

**INTEGRAL COACH FACTORY
GOVERNMENT OF INDIA
MINISTRY OF RAILWAYS**

**CALL FOR EXPRESSION OF INTEREST (EOI)
EOI No: ICF/PB/LW/CSSSB/2024 DATED 31.07.2024
for
SELECTION OF BANKS FOR CUSTOMIZED SALARY ACCOUNTS SCHEME
FOR EMPLOYEES OF ICF, CHENNAI-600 038**

Dated: 31.07.2024

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1.0. **INTRODUCTION:**

- 1.1. **Integral Coach Factory (ICF), Chennai** is the Premier Coach Production Unit under Ministry of Railways, Government of India.
- 1.2. ICF invites **Expression of Interest (EOI)** from reputed Banks for opening, maintaining and operating customized salary accounts for the employees of ICF, Chennai-600038, vide EOI No: ICF/PB/LW/CSSSB/2024 dated 31.07.2024.

2.0 **OBJECTIVES OF ICF UNDER THE EOI:**

- 2.1 To select one or more Bank/s that will offer a best-in-class customized salary accounts for over 8,500 employees of ICF, as per parameters at **Annexure-I**
- 2.2 Based on the outcome of this EOI, ICF plans to identify one or more than one Bank for customized salary accounts scheme for employees of ICF.

3.0 **INSTRUCTIONS TO THE RESPONDENTS:**

- 3.1 ICF invites response to this EOI and proposals from Interested Banks, which are having experience, capability & meeting the specified requirements and they are requested to submit their Technical and other details in the prescribed format attached (**Annexure-I**) **on or before 01st September 2024** by email to **Email: dycpoicf@gmail.com**.
- 3.2 Banks can also submit the EOI directly to **Deputy Chief Personnel Officer/Gaz., Personnel Branch, Integral Coach Factory, Chennai - 600038**.
- 3.3 **Banks may please note that they are free to submit additional features also, which they are willing to extend in addition to the features furnished in Annexure-I.**
- 3.4 Conditions briefly mentioned in this document are for guidance of the respondents. ICF reserves it liberty to change any or all of the terms and conditions or requirements, which are specified in the current Expression of Interest, at any point of time. The decision of Integral Coach Factory in this matter shall be final.

4.0 **ELIGIBILITY CRITERIA:**

- 4.1 The Bank applying must be operating from India. Any Nationalised Bank or any private bank that figures in the top 20 Banks of India can send the proposal.
- 4.2 Bank must have proven experience in Banking and in offering customized salary accounts scheme for Government & Corporate employees; with at least 50 functional Branches within Greater Chennai Corporation limits.

5.0 **SCOPE OF WORK:**

- 5.1 ICF will enter into an agreement with Banks that are capable and offering best in class offers/services to employees of ICF. The Bank/Banks applying & getting selected for customized salary accounts scheme shall enter into an **Memorandum of Understanding(MOU) for a initial period of three years,**

extendable by one year at a time thereafter, on mutual consultation, subject to satisfactory performance.

- 5.2 In case either of the party wants any amendment / addition / deletion of features of the Customised Salary Account Scheme, the party should give in writing to the other Party at least three months advance notice and this process will not affect the continuity of MOU.
- 5.3 ICF will not be providing any undertaking or accept the liability for the credit facility/ies availed by any of its employees for the financial loans taken from Selected Bank/Banks under the Customised Salary Account Scheme.
- 5.4 ICF cannot be impleaded as party in any claim / action / lawsuit filed by an account holder against the selected Bank or in the claim / action / lawsuit filed by the Bank/s against the Account holder.
- 5.5 Customised Salary accounts scheme benefits will continue to be provided to the employees till they maintain salary account with Selected bank under the Customised Salary Account Scheme. Only when, three month's salary is not credited, the Bank can take action to remove the name of the employee from Customised Salary accounts scheme. However, all such employees shall be issued with show cause Notice, without fail, before their names being removed.
- 5.6 All new accounts being opened for trainees of ICF will be opened under Customised salary Account on receipt of temporary numbers by concerned training units of ICF. On receipt of service numbers of the trainees, the changes in the numbers will be undertaken by selected Bank.
- 5.7 ICF shall undertake to treat selected bank as a preferred banker but does not give any assurance on number of accounts opened under this MOU arrangement.
- 5.8 On being selected as preferred Banker, the said Bank should undertake to provide a special bouquet of best in class customized salary accounts scheme for Employees of ICF.
- 6.0. **DOCUMENTS TO BE SUBMITTED BY THE RESPONDENTS: ****
- 6.1. Proposed scope of work in the prescribed format in a sealed cover addressed to **Deputy Chief Personnel Officer/Gazetted, Personnel Branch, Integral Coach Factory, Chennai – 600038** or through online mode at the mentioned e-mail address dycpoicf@gmail.com. Banks are free to offer additional features beyond those mentioned in Annexure I. They may be indicated as additional features in the proposal.
- 6.2. Bank's expertise and resources, experience and qualifications in relevant areas in connection with the customised salary scheme for employees.
- 6.3. Bank's earlier agreements, MOUs with other Govt Organisations / Corporate in the area of customised salary scheme for their employees and implementation of similar schemes with other Govt Organisations / Corporate.
- 6.4. Credentials of the Respondent as per prescribed Eligibility Criteria, as detailed above.

- 6.5. Audited financial statements for the last three years.
- 6.6. Filled and signed Covering letter as per **Annexure-III**.
- 6.7. Suggestions / modifications on EOI – ICF reserves all the rights to consider, modify, reject any such suggestions. **
- 6.8. All documents shall be in English. For documents in other language, English translation shall be submitted. **
- 7.0 **TIMELINE:**
- 7.1 Floating of EOI – 2nd August 2024.
- 7.2 Receiving of Offers – 1st September 2024.
- 7.3 Execution of MOU & implementation of Customised Salary Account Scheme for employees. Immediately on or after finalization of selected banks for the scheme providing for crediting of salaries of ICF employees paid for the month of October 2024 credited on the last working day/or other day as specified by ICF, or any month, after October 2024 as decided by ICF.

SALARY ACCOUNT OF ICF EMPLOYEES**PARAMETERS FOR OBTAINING OFFERS FROM THE BANKS**

Sl. No.	Name of the Services offered by the Banks	ICF's Expectation	Bank's Offer
1.0	FREE TERM LIFE INSURANCE:		
1.1	Normal Death of an Employee	: Rs. 25 Lakhs	:
2.0	FREE PERSONAL ACCIDENT INSURANCE:		
2.1	In case of Death of an Employee	: Rs.100 Lakhs	:
2.2	In case of Permanent Disability (Total / Partial)	: Rs.100 Lakhs	:
2.3	In case of Temporary Disability	: Loss of earning capacity on Gross Salary.	:
3.0	FREE AIR-ACCIDENT INSURANCE:		
3.1	In case of Death of an Employee	: Rs.200 Lakhs	:
3.2	In case of Permanent Disability (Total / Partial)	: Rs.200 Lakhs	:
3.3	In case of Temporary Disability	: Loss of earning capacity on Gross Salary.	:
4.0	ADDITIONAL BENEFITS IN BOTH 2.0 & 3.0 CASES:		
4.1	Children Education Assistance (up to 25 years)	: 10 % of the sum insured.	:
4.2	Girl Child marriage cover:	: 10 % of the sum insured.	:
4.3	Transportation expenses of the dead body to place of residence (For 1.0 & 2.0 only)	: Rs.10,000/-	:
5.0	HEALTH INSURANCE (FOR SELF + SPOUSE + TWO WARDS) :		
5.1	BASIC INSURANCE (Optional):		
5.1.1	Age: 18 years to 50 years - Indicate the Premium	: Rs. 3 Lakhs	:
5.1.2	Age: 50 years & above – Indicate the Premium	: Rs. 3 Lakhs	:
5.1.3	Ambulance charges in case of 'inpatient' hospitalisation	: Rs.2,000/- per event	:
5.1.4	Complimentary Health Check-up package for Self + Spouse + 2 wards (Quarterly / Half-Yearly / Yearly)	: 1 per Annum for four members	:

Sl. No.	Name of the Services offered by the Banks	ICF's Expectation	Bank's Offer
5.2	HEALTH INSURANCE 'TOP-UP' FACILITY (ADD-ON) IN ADDITION TO RS. 3 LAKHS (FOR SELF + SPOUSE + TWO WARDS) (Optional):		
5.2.1	Age: 18 years to 50 years - Indicate the Premium	: Rs.30 Lakhs additionally	:
5.2.2	Age: 50 years & above - Indicate the Premium	: Rs.30 Lakhs additionally	:
6.0	ATM-CUM-DEBIT CARD FACILITIES:		
6.1	Life Time Cards for Self + Spouse + 2 wards	: Free	:
6.2	Access to Own ATMs & Other Bank ATMs in a month	: Unlimited (Free)	:
6.3	Daily Withdrawal Limit	: Rs.1 Lakh/day	:
6.4	POS Daily Limit	: Rs.3 Lakh/day	:
6.5	ACCESS TO AIRPORT LOUNGES IN A YEAR #:		
6.5.1	International Airport Lounges - Minimum	: 2 per year	:
6.5.2	Domestic Airport Lounges - Minimum	: 2 per Quarter	:
	Important Note: #: To be increased based on the quantum of Net Salary received, unlimited nos. for higher income members.		
7.0	CREDIT CARD FACILITIES:		
7.1	Life Time Cards for Self + Spouse + 2 wards	: Free	:
7.2	Card Lost Insurance – To cover the total amount due for the purchases made after the loss of card.	: Fully	:
7.3	ACCESS TO AIRPORT LOUNGES IN A YEAR #:		
7.3.1	International Airport Lounges - Minimum	: 3 per year	:
7.3.2	Domestic Airport Lounges - Minimum	: 3 per Quarter	:
	Important Note: #: To be increased based on the quantum of Net Salary received, unlimited nos. for higher income members.		
8.0	ADDITIONAL BENEFITS:		
8.1	OTT complimentary Subscriptions - Offers	: Yes, expected	:
8.2	SPA / SALOON / GYM / CAB Compliments - Offers	: Yes, expected	:
8.3	Opening of DEMAT account, incl. Annual charges	: Free	:
8.4	Complimentary Insurance in case of Loss of Passport / Travel bags (Checked in both Domestic / International):		

Sl. No.	Name of the Services offered by the Banks		ICF's Expectation		Bank's Offer
8.4.1	Indicate the Premium	:	Rs.25,000/- or actual charges	:	
8.5	IMPS / NEFT / RTGS charges for Transfer of funds	:	Free & Unlimited	:	
8.6	Locker Facility - One	:	Free	:	
8.7	Number of cheque leaves in a year	:	50	:	
8.8	Demand Draft / Pay Order charges in a year	:	Free	:	
8.9	Overdraft (OD) facility (100% of Net Salary)	:	Two months	:	
8.10	Monthly / Annual Statement	:	Free	:	
8.11	SMS intimation charges	:	Free	:	
9.0	CONCESSION ON PROCESSING FEES:				
9.1	HOME LOAN irrespective of the Loan amount	:	100 % concession	:	
9.2	Loans other than Home Loan, i.e. Education Loan, etc.	:	100 % concession	:	
10.0	CONCESSION ON RATE OF INTEREST (ROI) ON MARKET RATES OF THE BANK AVAILABLE FOR CUSTOMERS:				
10.1	HOME LOAN	:	2% p.a.	:	
10.2	VEHICLE LOAN	:	2% p.a.	:	
10.3	EDUCATION LOAN	:	2% p.a.	:	
10.4	EDUCATION LOAN (ABROAD)	:	2% p.a.	:	
10.5	MORTGAGE LOAN	:	2% p.a.	:	
10.6	PERSONAL LOAN	:	2% p.a.	:	

SPECIAL NOTES:

- (i) In case of transfer of any employee from ICF to other Railway Organizations, viz. Zonal Railways & Production Units, etc. and the employee continues the Salary account with the same Bank, the facilities shall continue to be extended.
- (ii) In case of retirement of such members, including the employees covered in Sl. No. (i) above and the retiring employee continues the Salary / Pension account with the same Bank, the facilities shall continue to be extended.
- (iii) Other facilities, which the Bank likes to extend, may also be indicated in the offer.
- (iv) Railways (ICF) reserve its right to finalize one or more than one Bank for this purpose.
- (v) The selected Banks shall set up '**Digital Lounge (E-Kiosk)**' with minimum one or more staff, in ICF premises, to attend to the needs of the ICF employees.
- (vi) Banks shall enter into an agreement with Railways (ICF) for mutually agreed conditions for a minimum period of **Three years** and the period can be extended to **Two more years (one year at a time)**, subject to satisfactory services extended by the Bank and Railways (ICF) is also willing to continue the agreement.

- (vii) During the Agreement period, none of the conditions can be unilaterally modified by the Bank without the prior consent of Railways (ICF) Administration.

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Expression of Interest (EOI) for selection of banks for customized salary accounts scheme for employees of ICF, Chennai-600 038.

FORMAT FOR COVERING LETTER
(To be submitted on Bank's Letterhead)

**Deputy Chief Personnel Officer/Gazetted,
Integral Coach Factory,
Chennai-600038.**

Subject: **Expression of Interest (EOI) for selection of banks
for customized salary accounts scheme for
employees of ICF.**

I/We ----- do hereby declare
that the information given in this Application, documents enclosed are true to the
best of my/our knowledge and belief.

I/ We undertake that I / We have full authority to submit this EOI Document along
with the documents enclosed, on behalf of (name of the Bank)

I/ We hereby understand that the submission of responses/ offers / bids does not
guarantee award of work.

I/We understand that

1. This EOI is for finalization of **selection of banks for customized salary
accounts scheme for employees of ICF .**
2. ICF is free to initiate different mode/method for appointment of activities /
services / including, but not limited to, those not covered in the scope of this
for which ICF feels other modes of appointment are better suited.

Date:

(Signature of the Applicant with Seal)

(Name & Designation)