

## **Adoption of Integrity Pact in the Bank**

As per the directives of Central Vigilance Commission (CVC), Bank has adopted Integrity pact (IP) in respect of all major procurements, which essentially envisages as agreement between the prospective vendors/bidders and the buyer committing the persons / officials of both the parties of the contract above a threshold values. Threshold value for the contracts of the Bank to be covered under IP has been set to ` 1.50 Cr.

CVC has nominated Dr. Meeran Chadha Borwankar, IPS (Retd.) and Smt. Bharathi Sivaswami Sihag, IAS (Retd.) as Independent External Monitors (IEMs) for our Bank to implement IP. Tenders covered under IP should specify that IEMs have been appointed by the CVC and particulars of both IEMs should be mentioned in the tender covered under IP as under:

1. Dr. Meeran Chadha Borwankar, IPS (Retd.)  
e-mail: [mcborwankar@gmail.com](mailto:mcborwankar@gmail.com)
2. Smt. Bharathi Sivaswami Sihag, IAS (Retd.)  
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Generally applicable Integrity Pact to be used in procurement contracts is enclosed as [Annexure-A](#).