

Request for Proposal (RFP) for Selection of Service Provider for Supply, Installation, Customization and Maintenance of End-To-End Software Solution for Implementation of ECL & Related Model along with Consultancy Services on Expected Credit Loss (ECL)
Bid Reference: GEM / 2026 / B / 7537790 dated 13.05.2026

Clarifications

SI. No.	RFP Page No.	RFP Para no. / Ref.	RFP Content / Clause	Query / Suggestion / Request	Clarification
1	1,6	RFP Timeline Table; Important Dates and Information for RFP Submission	Last Date and time for receipt of bids; Last Date of Submission/Closing Date in Online & Offline Mode (Last Date of Submission of RFP Response)	Bank is requested to kindly consider extending the bid submission timelines by two weeks, as only six working days will be available post receipt of the pre-bid query responses.	Timelines as per RFP to be adhered to, to comply with timeline of ECL implementation set by regulator
2	3,40	SECTION-III Broad Scope of Work;	The solution shall not only be capable of meeting the current requirements but is also designed to accommodate future enhancements or modifications in ECL or Ind-AS.	We understand here the ask is to implement requirements in line with RBI circular dated 27 April 2026 ("Final Directions on Asset Classification, Income Recognition and Provisioning"). Please confirm	As per RBI guideline on ECL
3	3,41	SECTION-III Broad Scope of Work;	16. <ul style="list-style-type: none"> The selected bidder should provide one (1) dedicated onsite resources for a period of 2 years post implementation. 	The RFP mentions one dedicated on-site resource for 2 years post-implementation. Is there a minimum qualification or experience level required for this resource, and can additional on-site staff be engaged under the same pricing terms?	The resource person should be capable for technical as well as software solution expertise to handle the issues
4	7,25	Point no.10; Point no. 7	Bid Security (EMD) for Rs.30,00,000/- (Rupees Thirty Lakhs only) to be submitted in the form of DD/Fund transfer/ Bank Guarantee (issued by a nationalised/scheduled commercial Bank located in India (other than Indian Bank) in favour of "Indian Bank" payable at Chennai.	Kindly reduce the EMD to 10,00,000/- (Rupees Ten Lakhs only)	Terms as per RFP to be adhered to
5	3,46	SECTION-III Broad Scope of Work;	A. Phase I: Implementation Period 4. Data Management:	Please provide details of the existing CBS / LOS / LMS / GL systems and the interfaces available for extraction of data required for EIR computation.	The service provider to perform the gap study, analyse and suggest the

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			<ul style="list-style-type: none"> Analyse data sources (CBS, EXIMBILLS, Treasury, MIS report, LAPS, DLP, Excel files etc)., identify and address data quality issues, recommend data updates and conduct thorough testing and validation of models to ensure accuracy and regulatory compliance. 		proposed road map to be adopted for integration
6	3,46	SECTION-III Broad Scope of Work;	<p>A. Phase I: Implementation Period</p> <p>5. Effective Interest Rate</p> <ul style="list-style-type: none"> Implementation of EIR calculation framework in compliance with Ind-AS requirements as on opening date and closing date and develop a tool for EIR computation for financial instruments. 	<p>Please note that the scope includes implementation and calculation of EIR framework on opening and closing date. Please confirm the opening date and the closing date pertaining to this clause.</p> <p>We understand bank would have performed the initial analysis on which fees/cost will form part of EIR as part of Ind AS assessment and the same would be available to the bidder as starting point. Please confirm.</p> <p>Further, has the bank done any assessment on data availability?</p> <p>Please confirm whether there are any identified software requirements for developing the EIR tool to enable integration with the existing systems.</p>	<p>EIR implementation is 01.04.2027 and is to be calculated at account level taking into consideration A/c opening date and repayment completion date.</p> <p>Fees and cost data to be extracted from existing systems in Bank and shall be used for modelling by successful bidder.</p> <p>It may be derived from existing systems of Bank with proper methodology adoption.</p>

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7	3,47	SECTION-III Broad Scope of Work;	B. Phase I: Implementation Period 5. Effective Interest Rate <ul style="list-style-type: none"> Provide consultancy in drafting/revising ECL-compliant accounting policies, operational policies impacted by Ind AS, and documenting business model assessments. 	Has the bank performed any impact assessment already on account of EIR from accounting as well as system perspective as part of the Ind AS readiness and regular Ind AS proforma submissions?	The successful bidder to expected to conduct the impact assessment
8	3,50	SECTION-III Broad Scope of Work;	A. Phase I: Implementation Period 8.ECL Solution Implementation <ul style="list-style-type: none"> Solution should calculate the effective interest rate for all financial assets including POCI carried at amortised cost and FVOCI over entire life, whether fixed expected based upon the stage assessment and generate the necessary cash flows. To recalculate the EIR whenever there are changes in ROI, changes in repayment schedule, partial prepayments, or restructuring. 	EIR Generation requires cashflow Engine along with treatment of Fees and other charges at the cashflow level. Kindly provide clarity if Bank is open to consider Industry Standard Cashflow Solution for IFRS9 or Shall Supply all the required cashflows for IFRS9	Cash flow to be generated from existing systems of Bank
9	15	Schedule [E]	Overview of Indian Bank The Bank has three subsidiaries viz., IndBank Merchant Banking Services Ltd, IndBank Housing	Could you please confirm whether the end-to-end software implementation of the ECL model and the related consultancy services are envisaged at the Indian Bank standalone level or at	Current RFP is for Indian Bank standalone level, including Bank's domestic and overseas balance sheet.

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			<p>Ltd. Bank and Indbank Global Support Services Ltd. and also has two joint ventures namely Universal Sompo General Insurance Company Ltd. and ASREC (India) Ltd.</p> <p>Bank has two sponsored Regional Rural Banks viz. Tamil Nadu Grama Bank; headquartered at Salem (Tamil Nadu) and Puducherry Grama Bank headquartered at Puducherry.</p>	<p>the consolidation level?</p> <p>Further, please clarify whether the scope of work also includes the Bank's three subsidiaries — IndBank Merchant Banking Services Ltd., IndBank Housing Ltd., and Indbank Global Support Services Ltd. — as well as its two joint ventures, Universal Sompo General Insurance Company Ltd. and ASREC (India) Ltd.</p>	<p>Current RFP not applicable for subsidiaries.</p>
10	3, 53	SECTION-III Broad Scope of Work;	<p>Capacity Building Programs</p> <ul style="list-style-type: none"> Train the core team at Chennai via Webex/Physical training on ECL overview, challenges, and key differences from Indian GAAP. 	<p>Basis our experience and expertise on ECL and EIR, we expect to do a 1-day training for the core team. Kindly confirm.</p>	<p>It should be training over 4-5 batches covering at least 200 officers of Bank.</p>
11	2,24	SECTION-II Instruction to Bidders	Pre-Bid Meeting	<p>Pre-Bid Responses – Consolidated Clarifications and Addendum Freeze</p> <p>Kindly confirm that the Bank will publish consolidated written responses to all pre-bid queries and any corrigendum / addendum on the Bank website and GeM portal. We also request the Bank to confirm that the final RFP requirements, commercial formats and contractual deviations, if any, will be frozen through the published corrigendum, and that any</p>	<p>In this regard, GeM guidelines shall be adhered to.</p>

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				material change after publication of responses will be accompanied by a suitable extension of the bid submission timeline.	
12	2,25	SECTION-II Instruction to Bidders	7. Bid Security (EMD)	The RFP prescribes EMD / bid security of Rs. 30,00,000/-. The RFP also states that relaxation, if any, extended by GOI / competent authorities shall be passed on to bidders. We request the Bank to confirm that eligible MSE / MSME bidders registered under Udyam / applicable government registrations shall be exempted from EMD or shall be eligible for relaxation as per applicable Government of India / GeM / public procurement norms. Kindly also confirm the documentary evidence required for availing such exemption / relaxation.	Relaxation to MSMEs as per GoI guidelines, wherever applicable, shall be ensured
13	26	9.1 Eligibility Criteria	2. Bidder must be a provider of Consultancy Services on Expected Credit Loss (ECL) & Related Models & Framework under ECL in at least in one Scheduled Public/Private Sector Banks in India. The proposed solution (End-to-End Software solution for implementation of ECL & Related Models & Framework under ECL) should have implemented/under implementation either by the bidder or the OEM in India in at least one Scheduled Public/Private Sector Banks in India	Requesting to add NBFCs (NBFC of Upper and Middle layer) in India with scheduled bank -as the ECL adoption (IND AS 109) has been effective since 2018 for NBFCs and knowhow developed by the bidder would be very effective Would subsidiary by scheduled bank (in NBFC status) work? The requirement for implementation of ECL framework for Scheduled Commercial Banks in India has arisen recently pursuant to the RBI guidelines issued in April 2026 and effective from 01.04.2027, whereas NBFCs have been implementing Ind-AS/ECL	Refer to published Amendment Corrigendum in this regard for revised eligibility condition

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				frameworks since 2018. Therefore for eligibility, we request that implementation of the proposed solution at a listed NBFC be also considered.	
14	26	9.1 Eligibility Criteria	Supporting Documents: Undertaking from the bidder on bidder's letter head signed by the authorized signatory of the bidder. Signed letter by the OEM stating that the bidder is authorised to provide the proposed solution to be submitted.	We understand that the eligibility criterion permits consideration of projects where the proposed solution is currently "under implementation". However, the documentary evidence specified appears to relate to completed/operational implementations. In this regard, kindly clarify the nature of documentary evidence/undertakings that may be submitted for projects currently under implementation, including whether purchase orders, engagement contracts, or client confirmations shall be considered acceptable.	Under implementation record or document is acceptable to the satisfaction of Bank
15	26	9.1 Eligibility Criteria	2. Bidder must be a provider of Consultancy Services on Expected Credit Loss (ECL) & Related Models & Framework under ECL in at least in one Scheduled Public/Private Sector Banks in India. The proposed solution (End-to-End Software solution for implementation of ECL & Related Models & Framework under ECL) should have implemented/under implementation either by the bidder or the OEM in India in at least one Scheduled Public/Private Sector Banks in India	We request Bank to Change the clause to the following: Bidder experience in providing of Consultancy Services on Expected Credit Loss (ECL) & Related Models & Framework under ECL in at least in one Scheduled Public/Private Sector Banks in India. The proposed solution (End-to-End Software solution for implementation of ECL & Related Models & Framework under ECL) should have implemented/under implementation either by the bidder or the OEM in India in at least one Scheduled Public/Private Sector Banks in India.	Both Implemented and under implementation experience is acceptable.

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16	26	9.1 Eligibility Criteria	5. c. Joint Bids/ Bids by Consortium are not acceptable. A bid submitted by a single System Integrator (SI) is acceptable. Bids submitted by a group (consortium) of multiple SIs will not be accepted.	Whether credential of network / group concern could be given in joint bid?	<p>Clause 5.c. on Page 27 of the RFP to be adhered to</p> <p>Experience will be considered of network entity, only if indemnity to the satisfaction of Bank is given by network entity towards satisfactory performance of the bidding entity. Other eligibility criteria to be met by the parent/subsidiary.</p>
17	26	9.1 Eligibility Criteria		<p>MSME Team Credentials & Private Bank Experience as Equivalent Qualification - The eligibility criteria require that the bidding entity must have implemented / be implementing an ECL solution at 'at least one Scheduled Public/Private Sector Bank in India.' We seek the Bank's considered clarification on the following, particularly in the context of MSME bidders:</p> <p>(a) Team Credentials as Equivalent Experience: While the company as an entity may not have a standalone ECL implementation certificate in its name, the core team members on board bring over a decade of hands-on experience individually — having designed, implemented, and validated Credit Risk Scoring frameworks, PD (Probability of Default) and LGD (Loss Given Default) models, Exposure at Default (EAD) computations, and</p>	<p>Terms of RFP and Corrigendum for Amendment in Eligibility condition to be referred.</p> <p>Organisation level credential supersedes individual level experience</p>

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				<p>Credit Origination & Monitoring Systems with integrated risk parameter modules at large Scheduled Private Sector Banks. Will the Bank accept individual professional credentials, CVs with specific project details of key team members as equivalent or supplementary proof of domain competence in lieu of an organizational-level implementation certificate?</p> <p>(b) MSME Relaxation on Prior Experience: Under Government of India's procurement policy for MSMEs (Public Procurement Policy Order 2012, as amended) and GeM's own guidelines, there is an intent to provide MSMEs a fair opportunity even where prior experience criteria may be stringent. Kindly confirm whether the Bank is open to relaxing or reinterpreting the 'implementation experience at a bank' criterion for MSME-category bidders who demonstrate equivalent capability through team credentials and a detailed methodology document — consistent with the spirit of inclusive procurement.</p>	<p>Relaxation to MSMEs as per Gol guidelines, wherever applicable, shall be ensured</p>
18	26	9.1 Eligibility Criteria		<p>The RFP mandates that the bidder must have been in operation in India for at least 5 years as on the date of the RFP. We respectfully submit that this condition disproportionately excludes newer firms that, while</p>	<p>Refer to published Amendment Corrigendum in this regard for revised eligibility condition</p>

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				incorporated recently, are led by domain experts with deep and demonstrable experience in ECL, credit risk modelling, and banking technology garnered through prior tenures at established consulting or technology firms. The 5-year vintage requirement measures the age of the legal entity rather than the capability or experience of the team delivering the engagement. We therefore request the Bank to consider relaxing this criterion to: "The bidder must be in operation for at least 3 years, or its key proposed team members must collectively have a minimum of 10 years of relevant experience in ECL/credit risk consulting or implementation in Scheduled Commercial Banks in India." This would be consistent with the spirit of the Government of India's startup and MSME promotion policies while preserving the Bank's interest in selecting experienced vendors.	
19	26	9.1 Eligibility Criteria		The current clause restricts eligibility to bidders who are providers of Consultancy Services on ECL and related models. However, the scope of work under this RFP encompasses an end-to-end software solution for ECL implementation, which is inherently a technology product engagement alongside consultancy. Software OEMs who have developed and deployed ECL platforms at Scheduled Commercial Banks in India possess deep domain expertise and proven	If Bidder is SI as well as OEM, then the term SI may be interchangeably used with OEM/Bidder in such a case. So for a bidder with inhouse capability and experience sought for implementation of end-to-end software, such entity shall be eligible to submit a single bid.

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				<p>implementation capability that is directly relevant to the Bank's objectives. Limiting eligibility exclusively to consultancy providers risks excluding some of the most qualified technology vendors in this space. Further, many OEMs deliver implementations through partnerships with specialized consulting firms and where the OEM retains full responsibility for the software platform while the consulting partner brings regulatory and operational banking expertise. These OEM-led delivery models have been successfully deployed at multiple banks and represent a mature, accountable structure for complex implementations such as this. We therefore request the Bank to amend this clause to read: "The bidder must be a provider of Consultancy Services and/or a Software OEM for ECL and related models and framework under ECL. Where the bidder is a Software OEM, they may nominate a preferred consulting partner to fulfil the consultancy component, provided the OEM assumes primary contractual responsibility for the overall solution. The proposed solution should have been implemented or be under implementation in at least one Scheduled Public/Private Sector Bank in India, either by the bidder independently or in conjunction with their consulting partner." This</p>	

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				amendment would ensure the Bank has access to the widest pool of qualified, experienced vendors while maintaining clear accountability for solution delivery.	
20	26	9.1 Eligibility Criteria	2. Bidder must be a provider of Consultancy Services on Expected Credit Loss (ECL) & Related Models & Framework under ECL in at least in one Scheduled Public/Private Sector Banks in India. The proposed solution (End-to-End Software solution for implementation of ECL & Related Models & Framework under ECL) should have implemented/under implementation either by the bidder or the OEM in India in at least one Scheduled Public/Private Sector Banks in India	Firm has extensive experience of working on ECL with clients across globe. Also, we have unmatched our domain experience. We are requesting the bank to relax the eligibility criteria for ECL, related model, framework and software solution by extended the eligibility to global Bank and FI as well.	Refer to published Amendment Corrigendum in this regard for revised eligibility condition and technical evaluation criteria.
21	26	9.1 Eligibility Criteria	Supporting Documents: The bidder to submit certificates / documents from the Banks / Organisations along with the copy of Purchase Order to the effect that the solution is implemented and working satisfactorily.	Request Bank to change the clause as below - The bidder to submit certificates / documents from the Banks / Organisations along with the copy of Purchase Order to the effect that the solution is implemented / under implementation.	Under implementation acceptable
22	27	9.1 Eligibility Criteria	4. The net worth of the Bidder firm (manufacturer or principal of authorised representative) should not be negative during last 3 Financial Years (i.e. 2022-23, 2023-24, 2024-25) and also should not have eroded by more	The RFP requires that net worth should not be negative during FY2022-23, FY2023-24, and FY2024-25. In early-stage technology companies, it is common for promoters/directors to infuse funds through Unsecured Loans from Directors, which are quasi-equity	CA certified network certificate is acceptable

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			<p>than 30% (thirty percent) in the last three financial years (i.e. 2022-23, 2023-24, 2024-25) ending on 31/03/2025.</p>	<p>in nature and form a permanent part of the company's capital base. We seek clarification on the following:</p> <p>(a) Net Worth Definition: May 'Net Worth' for this RFP be computed as Paid-up Share Capital + Reserves & Surplus + Unsecured Loans from Directors/Promoters, rather than strictly as Share Capital + Reserves & Surplus alone? Several RBI and Government procurement frameworks treat long-term director loans as part of the effective capital base.</p> <p>(b) Undertaking in lieu of Negative Reserves: In cases where Reserves & Surplus are negative due to accumulated past losses, but the net position becomes positive when Unsecured Director Loans are included, will the Bank consider a notarised Undertaking from the Director(s)/Promoter(s) — on stamp paper — confirming that such loans shall not be withdrawn from the business during the entire contract period, as sufficient comfort for net worth adequacy?</p> <p>(c) Alternative Acceptable Evidence: If the above treatment is not permissible, kindly advise what alternative financial comfort (e.g., a CA certificate of net worth inclusive of quasi-equity, a bank solvency certificate, or a Letter of Support from a group entity) would be</p>	

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				considered acceptable to demonstrate financial stability — so that technically capable and experienced bidders are not inadvertently excluded on account of this criterion alone.	
23	27	9.1 Eligibility Criteria	4. The net worth of the Bidder firm (manufacturer or principal of authorised representative) should not be negative during last 3 Financial Years (i.e. 2022-23, 2023-24, 2024-25) and also should not have eroded by more than 30% (thirty percent) in the last three financial years (i.e. 2022-23, 2023-24, 2024-25) ending on 31/03/2025.	The RFP requires the net worth of the bidder to be non-negative during the last three financial years and not to have eroded by more than 30% during FY2022-23, FY2023-24 and FY2024-25. Early-stage and MSME technology companies often reinvest in product development, domain resources and platform development, resulting in accumulated losses during initial years even when the product and team capability are strong. We request the Bank to relax this criterion for MSME / Startup / specialised fintech bidders and allow bidders to demonstrate financial stability through latest CA-certified net worth, promoter/director support undertakings, unsecured promoter loans treated as quasi-equity, banker solvency certificate, or OEM / group support letter. We also request that the net worth test, if retained, may be evaluated as on the latest available audited financial statement or latest CA-certified date rather than mandatorily across all three years.	Relaxation to MSMEs wherever applicable as per Gol norms shall be ensured.
24	27	9.1 Eligibility Criteria	5. The bidder (Consultancy Provider) shall be the SI of the proposed solution. The bidder will be responsible for solution implementation and maintenance	Clause 9.1(5) requires the bidder to be the System Integrator and consultancy provider, and explicitly states that an OEM or its authorized representative cannot submit the bid unless they are	The purpose of the RFP is clearly articulated in the RFP document for selection of Service Provider with experience

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			<p>support under warranty/ AMC of the proposed solution during the contract period. The OEM should have its support centre in India. This should be full fledged establishment and not created for the submission of this Bid.</p> <p>a. The Original Equipment Manufacturer (OEM)/Original Software Developer (OSD) or their authorized representative in India cannot submit the bid if they are not the consultancy provider. In cases where the manufacturer/ its authorized dealer has submitted the bid, the bids will not be considered and EMD will be returned.</p> <p>b. If any product of Original Equipment Manufacturer (OEM) is being quoted in the tender, the OEM Company cannot participate in the bid for any other SI.</p> <p>c. Joint Bids/ Bids by Consortium are not acceptable. A bid submitted by a single System Integrator (SI) is acceptable. Bids submitted by a group (consortium) of multiple SIs will not be accepted.</p>	<p>also the consultancy provider. While we appreciate the intent to ensure single-point accountability, this clause effectively bars Software OEMs — who own the ECL platform and bear product liability — from participating unless they also independently possess consulting credentials. Many OEMs operate through established consulting partnerships that are specifically structured to deliver end-to-end implementations, and these partnerships offer the Bank the strongest combination of product depth and implementation expertise. The blanket prohibition on OEM participation, even with a qualified and nominated consulting partner, restricts competition and may not serve the Bank's best interests. We therefore respectfully request the Bank to consider permitting OEMs to bid jointly with a designated consulting partner, provided: (a) the OEM takes primary contractual responsibility for solution delivery and support; and (b) the consulting partner meets the ECL experience criterion under Clause 9.1(2). This would enable fair evaluation across all eligible bidder categories while preserving the accountability that the Bank rightly seeks.</p>	<p>in Consultancy and software solution implementation. The two aspects are not to be treated separately or individually as per terms of RFP.</p> <p>OEMs with consultancy experience are allowed to submit bid.</p>
25	27	9.1 Eligibility Criteria	3. The average annual turnover for the three financial years 2022-23, 2023-24, 2024-25 of the bidder	It is requested that the Bank may kindly consider revising the minimum turnover banding as INR 100 Crs. This request is driven by the fact that the	As per terms of RFP

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			<p>should be Rs. 25.00 crores or above.</p> <p>For MSE / Startup bidders, they should be operating since last 3 years 2022-23, 2023-24, 2024-25 as on the date of the RFP and should have an average annual turnover not less than Rs. 5.00 Cr.</p>	<p>current scoring bands may not adequately reflect the operational scale and capabilities of entities falling within the large and mid-range turnover bracket. A more granular scoring structure would ensure fairer representation and incentivize broader participation</p>	
26	27	9.1 Eligibility Criteria	<p>5. The bidder (Consultancy Provider) shall be the SI of the proposed solution. The bidder will be responsible for solution implementation and maintenance support under warranty/ AMC of the proposed solution during the contract period. The OEM should have its support centre in India. This should be full fledge establishment and not created for the submission of this Bid.</p> <p>a. The Original Equipment Manufacturer (OEM)/Original Software Developer (OSD) or their authorized representative in India cannot submit the bid if they are not the consultancy provider. In cases where the manufacturer/ its authorized dealer has submitted the bid, the bids will not be considered and EMD will be returned.</p> <p>b. If any product of Original Equipment Manufacturer (OEM) is being quoted in the tender, the OEM Company cannot participate in the bid for any other SI.</p>	<p>What necessary proof is to be submitted for OEM development and support centres in India? Kindly clarify whether OEM certificate is mandatory at bid submission stage or can be submitted post award.</p>	<p>Make in India – clause as per RFP page nos.5,18, 29,118,122 – to be complied with</p>

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			<p>c. Joint Bids/ Bids by Consortium are not acceptable. A bid submitted by a single System Integrator (SI) is acceptable. Bids submitted by a group (consortium) of multiple SIs will not be accepted.</p> <p>6. The bidder/OEM should have ability to provide on-site resources in Chennai, at the Bank's desired location for implementation and support as per need of the Bank with adequate number of members having expertise & experience in understanding & implementing the technical, operational Banking, business, functional, report level requirements of the Bank and regulatory requirements for each module of proposed solutions.</p>		
27	27	9.1 Eligibility Criteria	5. Supporting Documents: An Authorization letter from their OEM (MAF) to deal/market, implement, maintain, support their product in India and it should be valid for a minimum period of six years from the date of RFP.	We understand that in cases where the complete proposed solution/platform has been entirely developed and owned in-house by the bidder itself and no separate OEM/OSD entity is involved, submission of OEM authorization letter (MAF) shall not be applicable. Kindly confirm our understanding.	Refer to page 14 of RFP - If Bidder is SI as well as OEM, then the term SI may be interchangeably used with OEM/Bidder in such a case. So for a bidder with inhouse capability and experience sought for implementation of end-to-end software as per scope of RFP, separate authorisation from OEM shall not be applicable.
28	27	9.1 Eligibility Criteria	5. a. The Original Equipment Manufacturer (OEM)/Original	Would the Bank be open to considering a bid submission where a consulting firm partners with an IT	As per RFP

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			<p>Software Developer (OSD) or their authorized representative in India cannot submit the bid if they are not the consultancy provider. In cases where the manufacturer/ its authorized dealer has submitted the bid, the bids will not be considered and EMD will be returned.</p> <p>b. If any product of Original Equipment Manufacturer (OEM) is being quoted in the tender, the OEM Company cannot participate in the bid for any other SI.</p>	<p>firm/System Integrator (SI) for execution?</p>	
29	28	9.1 Eligibility Criteria	<p>10. The Bidder should have neither failed to perform on any agreement during the last three years, as, evidenced by imposition of a penalty by an arbitral or judicial pronouncement or awarded against the Bidder or its Affiliates/ Group Companies/ member firms, nor from any project or agreement nor had any agreement terminated for breach by such Bidder or of its Affiliates/Group Companies/ member firms</p>	<p>We note that the declaration regarding non-performance covers 'Affiliates/Group Companies/member firms' of the Bidder. We wish to highlight that large professional services firms like ours operate through a network of separate and independent legal entities. The actions or defaults of one network firm or affiliate should not be attributed to another independent legal entity. We request the Bank to kindly limit this declaration to the bidding entity only and not extend it to its Affiliates/Group Companies/member firms, which are separate and independent legal entities.</p>	<p>As per terms of RFP</p>
30	28	9.1 Eligibility Criteria	<p>12. The Bidder's Firm should not be owned or controlled by any Director or Employee (or Relatives) of the Bank</p>	<p>We note that Eligibility Criteria 12 requires a declaration that the Bidder's firm is not owned or controlled by any Director or Employee (or Relatives) of the Bank. We understand that this</p>	<p>Our bank employee (or Relative) or any director of Bank should not be in the ownership and control function of the bidder</p>

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				declaration pertains to confirmation with respect to related party transactions. We request the Bank to kindly clarify the scope and extent of this declaration and whether the same applies to partnerships/LLPs where the relationship structure may differ from companies.	
31	29	To Note:	The Bidder should arrange for OEM certificate to the effect that the latest version of the platform/product is proposed to be delivered to the Bank as part of this RFP and must have a future roadmap for at least 10 years and the quoted version should not have end life/support for at least 6 years.	Request Bank to change the clause as below - All products/solutions quoted in this RFP should be the latest version and must have a future roadmap for at least 5 years and the quoted version should have end of life/support for more than 5 years. The Bidder should arrange for OEM certificate to the effect that the latest version of the platform/product is proposed to be delivered to the Bank as part of this RFP and must have a future roadmap for at least 5 years and the quoted version should not have end life/support for at least 5 years.	Refer to published Amendment Corrigendum in this regard
32	29	9.1 Eligibility Criteria	16. The solution to be qualified under Make in India - Bidder to provide certificate to this aspect.	OEM will provide the solution therefore, request you to revise the clause as below: " OEM Bidder to provide certificate to this aspect."	Refer to General Information in Page 14: If Bidder is SI as well as OEM, then the term SI may be interchangeably used with OEM/Bidder in such a case. Overall responsibility lies with SI as bidding is allowed for SI

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33	30	9.2 General Evaluation Criteria	j) The Solution must be delivered with all the integrations necessary for smooth functioning of the solution. For additional useful signals, if any data integration is required from other sources apart from the sources at the time of integration, the subscription of the same be availed by the bank and the payment shall be made as per the actual consumption by the Bank. If the said source is already available with the Bank, the OEM / successful bidder should integrate the same with the proposed solution at no additional cost.	Could you please provide indicative details regarding the source systems/interfaces expected to be integrated with the proposed solution?	The service provider to perform the gap study, analyse and suggest the proposed road map to be adopted for integration.
34	31	9.2 Technical Evaluation	1. Work experience in the industry Consultancy services/ software for the following features: <ul style="list-style-type: none"> • Model for calculating Forward Looking PD along with stress • responsive PDs (12M and Life Time PD). • Forward looking LGD, along with computing robust downturn LGD. • Model for assessing prepayment, Maturity behaviour to estimate ECL including Life time • ECL calculation for the required stages. • Model for computing EAD. • Enhanced behavioural segmentation of PD and Stage Assessment. • Specific policy/ framework for 	<p>We request that the lower limit of asset size threshold should not be considered. Kindly review and relax this requirement to enable broader participation. Additionally, as regulatory guidelines are largely consistent across banks of varying sizes, this condition may be reconsidered.</p> <p>We request that Government Specialized Financial Institutions and global banks should be treated equivalent to Scheduled Commercial Banks for technical scoring</p>	Refer to published Amendment Corrigendum in this regard

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			<ul style="list-style-type: none"> • identification of Significant Increase in Credit Risk (SICR) • covering points in annexure for RBI's guidelines dated 27/04/2026 • Model for computing ECL for pool assets. • Model for calculating ECL for Bank's Investment portfolio. • Model for calculating account wise EIR • Model for ECL computation for Non fund and Undrawn exposure. 	The scoring matrix awards higher marks for implementations at 'Scheduled commercial Banks with business of not less than Rs. 1.5 Lakh Crore'. Please clarify: (a) How is 'business' defined – total assets, total deposits, or total advances? (b) At what reference date should this threshold be assessed? (c) Do implementations at co-operative banks or RRBs qualify for any marks?	Business is defined as total of deposit and advances as per last audited balance sheet.
35	31	9.2 Technical Evaluation	Under Technical Parameter Scoring table: The same should be backed by satisfactory letters from clients/ copy of engagement letters/ Work Contracts.	Requesting the Bank consider collaboration for this point, as we have separate NDAs signed with every client which restricts us to disclose project details for the RFP legally.	Verifiable Email reference could be considered, subject to satisfaction of Bank. All supporting certificates/documents/email reference from the Banks / Organisations should be with details of contact person, contact phone number, email for verification purpose.
36	31-32	9.2 Technical Evaluation	Technical Parameter Scoring table: Scoring Methodology	As per the defined scoring criteria, if a bidder has completed: <ol style="list-style-type: none"> 1. One assignment (n = 1) with a Scheduled Commercial Bank, where both software and consultancy services were provided, and 2. One assignment (n = 1) with an Upper/Middle Layer NBFC, where only consultancy services were provided, 	Interpretation is correct. The scores will be allocated to item wise as described in the first column. Refer to published Amendment Corrigendum in this regard

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				<p>The total score would be calculated as follows:</p> <p>Total Score = (25 × 1) + (7.5 × 1) = 32.5 marks,</p> <p>which will subsequently be capped at the maximum permissible score of 30 marks.</p> <p>Kindly confirm whether this understanding is correct.</p>	
37	31	9.2 Technical Evaluation	<ul style="list-style-type: none"> Model for calculating account wise EIR Model for ECL computation for Non fund and Undrawn exposure. 	<p>Could you please clarify whether historical contractual cash flow schedules and transaction-level data required for EIR computation shall be made available by the Bank? Further, kindly clarify whether recomputation of EIR for the existing accounts is expected within the scope, or is the requirement related to EIR calculation only for new loans originating on or after a specified date (say 1 April 2027)</p> <p>Q:1 Please confirm whether unamortized fee balances are available at the account level as of the reporting date in the Bank's source systems, or whether these need to be derived based on data from the transition/origination date (through EIR-based amortization).</p> <p>Q:2 Please confirm whether account-level cashflows will be provided by the</p>	<p>It is expected that Cash flow schedules to be extracted from our CBS system and EIR to be used for discounting calculation of ECL. EIR is required for existing accounts also.</p>

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				Bank as part of source system extracts, or whether they are expected to be generated within the solution (e.g., using an ALM/Cashflow engine based on contractual and behavioural parameters).	
38	33	9.2 Technical Evaluation	4. Product Demonstration Demo – Bidder has to demonstrate the product successfully implemented in the other Banks / NBFCs and it should not be prototypes/videos	<p>Kindly clarify whether product demonstrations with anonymized client data shall be acceptable.</p> <p>The RFP states that the bidder has to demonstrate a successfully implemented product and that the demo should not be prototypes / videos. Considering that RBI's ECL implementation requirements are evolving and each bank's portfolio, model assumptions, data structures and reporting expectations are different, we request the Bank to allow demonstration through a configured live / staging / POC environment with sample or anonymised data, showing end-to-end capabilities such as data ingestion, model configuration, staging, ECL computation, dashboards, audit trail and reporting. This will allow bidders to demonstrate functional capability without exposing confidential client data or being constrained by client-specific implementations.</p>	Permissible
39	33	9.2 Technical Evaluation	5. Integration Capabilities Provide experience in seamless integration with various internal systems, including API integration	Kindly clarify whether prior integration experience on other projects (such as EWS implementation etc.) with core banking systems, data warehouses,	Only if core deliverable in such projects is in line with the current RFP.

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				treasury systems and risk engines across BFSI entities shall be considered for evaluation under this criterion.	
40	33		1. The Bill of Material must be attached in Technical Bid as well as Commercial Bid. The format will be identical for both Technical Bid and Commercial Bid, except that the technical bid should not contain any price information (Prices to be masked). Technical bid without Bill of Materials will be liable for rejection. Incomplete Bill of Material / non-submission of prices as per the format shall make the bid liable for rejection.	Could you please confirm if there is any detailed prescribed format/template for submission of the Bill of Material (BOM) under both Technical Bid and Commercial Bid? If so, could you please provide the same?	All standardised formats are annexed to the RFP document
41	34		2. The optimized TCO (Total Cost of Ownership) identified in the commercial bid would be the basis of the entire outflow of the Bank for undertaking the scope of work. Bidder has to quote Total Cost of Ownership (inclusive of taxes) while submitting its bid in GeM portal.	Could you please confirm whether infrastructure costs (such as subscription for server etc.), third-party data subscriptions, macroeconomic forecast subscriptions and external bureau/data acquisition costs (if any) are expected to be included within bidder's TCO or shall be arranged separately by the Bank?	Third party data subscription for macroeconomic data will be provided by Bank
42	36	9.4 Evaluation Criteria	All bids shall be evaluated by an Evaluation Committee set up for this purpose by the Bank. The evaluation shall be on the basis of technical competence and the price quoted. The Technical Evaluation and the Commercial Evaluation shall have the weightage of 70% and 30% respectively, and this weightage	As per the RFP, the Technical Evaluation and Commercial Evaluation weightages are defined as 70% and 30% respectively. We request the Bank to kindly reconsider the evaluation criteria and revise the weightages to 80% for Technical Evaluation and 20% for Commercial Evaluation, to ensure	As per terms of RFP

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			shall be taken into consideration for arriving at the Successful Bidder.	greater emphasis on technical capability and solution quality.	
43	40	Section III – Broad Scope of Work	11. All updates and changes mandated by regulatory bodies such as RBI, SEBI, ICAI, Basel, or any other authority must be incorporated into the solution at no additional cost to the Bank.	<p>Should the responsibility for identification of the applicability of these changes/updates released by the regulatory bodies be on the service provider, or is the scope expected to cover only for those updates which are specified and communicated by the Bank to the service provider?</p> <p>Kindly confirm whether the requirement to incorporate updates and changes at no additional cost is restricted specifically to regulatory directives pertaining to Expected Credit Loss (ECL) and Effective Interest Rate (EIR), or whether it extends to all regulatory updates across any other domains</p> <p>This can be done during the build phase of the implementation and needs to be incorporated.</p> <p>Requesting clarification - Valid for implementation period or the entire contract period?</p>	<p>Updates from regulator(s) pertaining to the scope of ECL implementation in Bank, covered in the RFP document, during the overall contract period (Warranty + AMC period)</p> <p>1. Change Request for creating/ adding a new functionality in the proposed solution which is not under the scope of this RFP will be discussed separately with the successful bidder for necessary development / customisation. Bank will pay for these change requests on person-day efforts at the price and timelines agreed mutually between Bank and the successful bidder. However, no ATS will be paid for these change requests during the contract period. The Bank may avail bucket size of 250 person-days</p>

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					<p>whenever required, as per the actual requirements of the Bank.</p> <p>2. Any implementation forming part of statutory/ regulatory changes as required under the directives of Government of India(GOI), Reserve Bank of India(RBI) etc. should be carried out without any cost to the Bank.</p> <p>3. Any version upgrades for the proposed solution should be provided without any cost to the bank during the contract period.</p>
44	40	Section III – Broad Scope of Work	7. The service provider to set for model development, User Acceptance Testing (UAT), production, and set up in Disaster Recovery (DR) environments. The vendor to assist in conducting UAT, certification, registration, Vulnerability Assessment and Penetration Testing (VAPT), DR exercises, audits, and all other processes required for the deployment of the developed application into production.	What certifications and registrations are considered?	If any industry recognised certification or registration is required for the proposed solution that to be ensured by the service provider

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45	41	Section III – Broad Scope of Work	15. Comprehensive process documentation such Model Management, standard operating procedures (SOP), and solution management with Technical Design document must be developed and submitted before project sign-off.	Requesting the Bank to provide details of area for which SOP/ document is required to be updated.	It covers all models, framework adopted, Operation of the software including the FAQs as well as troubleshooting steps.
46	40	Section III – Broad Scope of Work	5. Service provider to submit details for IT system related changes to meet ECL requirements 6. Suggest the change request for implementation of ECL in IT system to be submitted by the vendor.	Please share the authoritative source systems (CBS/Treasury/MIS/others) and preferred integration mode (API/ETL/files/DB views) and frequency.	The service provider to perform the gap study, analyse and suggest the proposed road map to be adopted for integration
47	55	2.Training, Troubleshooting and Enhancements	The service provider must provide comprehensive training (technical and functional separately) to the Bank Staff, once in a year (5 working days) during the contract period. The training shall be provided as and when required by the Bank. The Bidder shall train designated Indian Bank officials on the configuration, operation / functionalities, maintenance, support &	Please clarify training expectations: number of sessions, participants, delivery mode, and logistics cost responsibility.	It should be training over 4-5 batches covering at least 200 officers of Bank.
48	40	Section III – Broad Scope of Work	9. The service provider shall ensure collaboration amongst various OEMs & SI to ensure that all requirements concerning ECL are met and any discrepancies or reconciliation issues that may arise between different systems are attended to, ensuring accurate	We understand that vendor will be expected to coordinate the OEMs and SI of proposed solution or OEMS/ SIs of all related systems that are implemented in the bank. If so then this is unreasonable expectation as external parties will not be under vendor's control.	Bank will deal with SI only.

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			and timely calculations and reporting.		
49	40	Section III – Broad Scope of Work	10. The service provider to provide comprehensive training via physical mode/Webex to the Bank's employees at the Bank's premises covering effective use of the ECL solution, including but not limited to system integration, data migration processes, operational management, error resolution, and system administration & know how to apply changes in application logics.	Please confirm if the training will cover IT / solution aspect only or need to cover modelling and accounting aspect as well.	IT/ Solution, model and related accounting training is required for core ECL team of the Bank.
50	40	Section III – Broad Scope of Work	3. Service provider shall ensure that the existing IT systems are leveraged & henceforth integrated with the proposed ECL solution to comply with the regulatory guidelines. Additionally, the vendor should also ensure that any system enhancements required as per the guidelines will be integrated with the solution.	Could the Bank please provide a high-level list of the core banking and source systems currently in scope to be integrated with the ECL solution?	Data access will be provided from the respective source database, where same is hosted in Bank. For external data source the same will be through File/API. Will be shared with the successful bidder
51	42	Phase I: Implementation Period		What is the current landscape and maturity of Bank's ECL framework in terms of portfolio coverage, model ageing, computation etc.	Proforma reporting on ECL as per RBI requirement are ensured on half yearly basis
52	42	Phase I: Implementation Period		Confirm whether the Bank already has internal rating models and Basel IRB models that will serve as the starting point for ECL PD models, or whether ECL PD models are to be developed de novo (PIT / TTC / hybrid approach)	Internal rating models and TTC PD based on internal rating is available in bank. It may require enhancement and PIT PD model to be developed alongwith macroeconomic factors adoption

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53	42	Phase I: Implementation Period		Confirm whether the Bank has an Enterprise Data Warehouse (EDW) or Risk Data Mart that the proposed ECL solution will source from, or whether the Bidder is expected to build source-to-staging data ingestion pipelines from each core system.	Currently No. Successful bidder is expected to develop as per requirements of RFP
54	41	16. Onsite Resources	Any customization requiring efforts up to 20 man days should be done by onsite resources and Bank will not pay separately for this customization. No ATS/AMC (Annual technical Support/Annual Maintenance Cost) is payable on such customizations.	The effort for customization will be submitted by selected bidder and mutually decided with bank	As per RFP
55	41	16 Onsite Resources	Bank may take additional resource/s as per frozen price through this RFP process. Cost of one onsite resource will be derived proportionately from the respective line item of Bill of Material of the selected bidder.	Further clarification needed on this point	As per the agreed per-resource price, Bank may engage additional resources if required.
56	41	Section III - Point 16(11)	The onsite resource will also be responsible for complete day-to-day activities including but not limited to end to end management including attending complaints, incident, security threat, daily updates, product related issues, infrastructure management & maintenance and any other issues etc., to the Bank as per SOW/SLA	Could you please clarify the scope of infrastructure management responsibilities expected from onsite resources, particularly where infrastructure is hosted and managed by the Bank?	As per RFP – will be discussed with successful bidder

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			(Scope of work/Service level Agreement) at no extra cost during contract period.		
57	41	4	The onsite resources should have the minimum educational qualification Bachelor of Engineering or bachelor's in technology with prior experience in providing support to solution proposed to be implemented.	Can it be made open including a graduate or MBAs with technical exposure	The resource person should be capable for technical as well as software solution expertise to handle the issues
58	41	16	The selected bidder should provide one (1) dedicated onsite resources for a period of 2 years post implementation.	One resource will not be sufficient for support. Bank would need atleast 3 resources (1 Technical + One ECL/EIR Functional + One modelling Expert). A single person can't have all the required skillset. Consider modifying this to 3	One person with expertise is enough. Required support may be obtained from bidder's workforce.
59	42	1	Assist in development/ implementation/ up-gradation/ modification of existing system/ data sources or infrastructure and suggest required modification to fit to the requirement of ECL.	The Bank is requested to provide details of its current systems, data sources, and infrastructure that are expected to be impacted by the ECL implementation. Additionally, please specify the types of systems anticipated to require integration or modification. This information is critical to assess integration complexity, identify dependencies, and design an optimal implementation approach for the proposed ECL solution.	The service provider to perform the gap study, analyse and suggest the proposed road map

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60	42	Section III: A - Phase I - Implementation Period: 1. Development of Policy, Framework and Model	Assist in development/ implementation/ up-gradation/ modification of existing system/ data sources or infrastructure and suggest required modification to fit to the requirement of ECL.	Suggesting required modifications can be considered as part of the scope however assisting in development/implementation/upgradation of existing system/data sources should be handled by bank team and the external vendor from whom the systems have been procured. Request bank to consider this since the data sources implemented at bank's site are not in bidders control.	As per RFP
61	42	Phase-1 – Policy, Framework and Model	Assistance in development/ implementation/ up-gradation/ modification of existing system/ data sources or infrastructure	Does the assistance required is limited to proposed ECL system?	Yes for ECL solution
62	42	Point 18	Digital Data Protection obligations	Confirm data classification, masking needs, consent/audit requirements, and breach notification expectations.	As per DPDP Act 2023
63	42	Phase - I implementation period	Historical Data	The methodology must enable Fair Value of entire loan portfolio as on 01.04.2027 and references "7-year historical losses." Please confirm: (i) availability and source of 7-year cleansed data	The service provider to extract required data from our systems and data hygiene to be maintained and used in all models required for ECL
64	42	Data requirement identification	Identify data sources for model development	Kindly clarify whether a consolidated data dictionary/data inventory is available with the Bank for ECL modelling.	Existing and proposed data to be extracted, collated, analysed and used in models as per scope of RFP
65	42	A	PHASE 1- IMPLEMENTATION PERIOD - Conduct gap analysis of	In this phase, the bank is expecting GAP analysis. Accordingly, whether	Gap analysis to cover the data requirement, data extraction and

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			current systems covering models, data management, accounting policies, ECL/EIR tools, assumptions and approaches for classification, measurement and provisioning under ECL guideline of RBI.	vendor can suggest gap perceived in terms data quality, missing automation etc in order to meet bank's stated requirements in the RFP document.	improvement in system, procedure, model, policy and framework
66			Identify the data requirements including sources for various models developed for the purpose of ECL computation.	In support of above point	Same as above
67	42	Section III: Broad scope of work Phase 1: Implementation period	Phase 1: 1. To implement methodology to enable bank to complete Fair value of entire loan portfolio on the day of transition i.e. 01.04.2027.	We assume that the support is not required for fair value computations alone but also computations of ECL, EIR and not merely development of methodology for computations	Yes, it is comprehensive for entire scope of deliverables under the RFP
68	42	16 Onsite Resources	The selected bidder is responsible for providing practical solution for resolution of the issues and implementation of the same. If the issue requires OEMs technical person's/ product developer's etc., intervention, the selected bidder should take up suitability with the appropriate level at OEM and obtain the solution and implement it for resolution of the issue. If the analysis of the issue requires LOG submission, the selected bidder should submit the same for further analysis in consultation with the	Penalty applicable shall be on uptime issues attributable to bidder only and not on those attributable to OEM or Bank.	As per RFP

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			Bank. However, penalty shall be applicable as per uptime clause.		
69	43	PHASE 1- IMPLEMENTATION PERIOD 2. Model Development	Develop and document methodology for computation of 12 month/Lifetime ECL for financial instruments which includes development of models for computing 12-month as well as Lifetime PD, preparation of PD term structure (Forwarding Looking PD models), simulating discounted cash flows based on Effective Interest Rate (EIR) and arriving at 12-month/lifetime EAD for revolving as well as non - revolving credit facilities based on the position taken by the Bank. The model should be able to generate both TTC (Through-the-Cycle) & PIT (Point-in-Time) PD.	1. What are the parameters that the Bank assesses for evaluation of the credit worthiness of the potential/existing borrowers? 2. What are the different types of rating models does the Bank have? If yes, can the Bank share count of the models with the internal/external classification of the same with the bidders?	Various financial parameters/ ratios are prescribed in credit policy of the bank along with thresholds, these ratios are analysed with respect to thresholds to accept the proposal at the origination time. Bank uses score cards for risk grading of borrowers under schematic loans and internal rating models are used for corporate loans. presently 15 score cards and 18 internal models are in use as per the loan category and activity of the borrower.
70	43	Section III: Broad scope of work Phase 1: Implementation period	Methodology for ECL for Overseas exposure of the bank i.e. Singapore, Colombo and Gift city.	Are there local regulatory constraints or data restrictions in Singapore/Sri Lanka/GIFT City that we have to navigate? Is the scope limited to methodological guidance only, or does it include full software deployment at overseas branches?	Source of Overseas data will made available to the service provider for extraction and usage in model for ECL of overseas branches. But the software is not limited to methodology development but calculation of ECL of overseas exposure as per RBI direction

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71	43	2. Development of Policy, Framework and Model	Methodology for ECL for Overseas exposure of the bank i.e. Singapore, Colombo and Gift city.	If needed, bank to ensure availability of account level data for development of policy, framework and model	Source of Overseas data will made available to the service provider for extraction and usage in model
72	43	A. Phase 1- Implementation period (2. Model Development: (1st Bullet Point))	Modelling/documenting of risk parameters by exploring various models that may be applied on the financial instruments and suggest the most appropriate models for calculating Expected Credit Loss (ECL), Probability of Default (PD), Loss Given Default (LGD) & Exposure at Default (EAD) considering Bank's business model, product categories and availability of data as per requirement of Ind-AS 109 for different asset classes/facilities.	Please specify the extent and vintage of historical data available (loan, behavioral, recovery, and default data) across asset classes to assess feasibility of model development.	Historical data is available, need to be extracted from CBS, MIS and other portal, collated and analysed for use in models
73	43	PHASE 1- IMPLEMENTATION PERIOD 2. Model Development	Modelling/documenting of risk parameters by exploring various models that may be applied on the financial instruments and suggest the most appropriate models for calculating Expected Credit Loss (ECL), Probability of Default (PD), Loss Given Default (LGD) & Exposure at Default (EAD) considering Bank's business model, product categories and availability of data as per requirement of Ind-AS 109 for different asset classes/facilities.	1. What are the securities/ collaterals against which credit is disbursed to borrowers? 2. Does the Bank have data with respect to the recovery incase of default against collateral/security against which credit may be disbursed to borrowers?	Immovable Property, Plant & Machinery, Stock & Inventory, Bills, Book debt, Liquid securities etc. are charged as securities for bank finance. Various portals are available for information on recovery, which need to be extracted and collated with CBS for recovery data.

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74	43	2	Modelling/documenting of risk parameters by exploring various models that may be applied on the financial instruments and suggest the most appropriate models for calculating Expected Credit Loss (ECL), Probability of Default (PD), Loss Given Default (LGD) & Exposure at Default Loss (ECL), Probability of Default (PD), Loss Given Default (LGD) & Exposure at Default (EAD) considering Bank's business model, product categories and availability of data as per requirement of Ind-AS 109 for different asset classes/facilities.	We understand that modelling and computation of ECL, LGD etc would require exhaustive information in respect of loan data and corresponding collateral data. In this regard, our query is as under: Whether bank has enterprise collateral repository, system for collateral life cycle management, attributes addressing particularly collateral enforceability and realisibility and distribution of collaterals among various facilities of a customer considering the fact that collateral can be shared among banks or among customers with the bank, may have different type of charge impacting available value of a collateral for appropriation and capability to distribute a collateral at various levels of limit hierarchy say customer, funded, non-funded level etc impacting distribution and lastly whether on changing of balances or collateral value whether collateral coverage would be auto computed or will be provided through manual intervention. Our specific purpose of raising this query is while loan related data points and historical information is available steadily however we observe that that collateral related data points are not easy to collate for LGD computation. Further, in the case of non-availability	Data related to collateral and the action taken on recovery from collateral as well as the amount of recovery etc. are available in disintegrated form. The data need to be extracted, collated and analysed for development of model.

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				of enterprise level collateral management system, whether providing a collateral management system would be a part of scope or would be considered as GAP, under gap assessment section.	
75	43	Sec III, Scope, Overseas	Overseas Units – Consolidated vs. Separate Model Run (Home/Host Regulatory Considerations)	<p>The scope includes ECL computation for Indian Bank's overseas branches (Singapore, Colombo, GIFT City IBU). Given that overseas branches are subject to both the home country regulator (RBI / IND AS 109) and host country regulatory requirements (MAS Singapore, CBSL Sri Lanka), please clarify the Bank's expectation:</p> <p>(a) Will overseas units run on the same model and rule base as the domestic book as part of a single consolidated ECL run, or will there be a requirement for separate, locally-adapted model runs for each overseas jurisdiction?</p> <p>(b) If separate runs are anticipated for overseas units, should bidders propose dedicated PD/LGD/EAD models calibrated to local portfolio characteristics and host-country macro variables — or is it acceptable to apply domestic model outputs with jurisdiction-specific overlays?</p> <p>(c) Are there specific host-country</p>	Overseas branches have different software and under different regulation. It is expected that the service provider to suggest the policy and methodology to be adopted for this purpose. We have to generate consolidated entity level ECL as per requirement

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				<p>regulatory reporting requirements (e.g., SFRS 9 in Singapore, SLFRS 9 in Sri Lanka) that the solution must generate outputs for, in addition to IND AS 109 disclosures for the consolidated entity?</p> <p>(d) Given the home/host complexity, will the Bank provide the current treatment methodology for overseas provisioning so bidders can assess the delta to be bridged?</p>	
76	43	Model Development	PD, LGD, EAD model development	Kindly confirm the approximate number of portfolios/segments for which models need to be developed.	Entire Retail, MSME, Agriculture, Corporate portfolio, with Non fund, investment as well as undrawn
77	43	Model Development	PD, LGD, EAD model development	Kindly confirm the approximate number of Low-default portfolios considering the default nature of the current portfolios.	Low default will be as per RBI definition
78	43	A. Phase 1- Implementation period (1. Development of Policy, Framework and Model: (12th Bullet Point))	Providing guidance on the design / structural changes required for generating historical data as per Ind-AS for modelling various risk parameters. Analyse and integrate existing development environment, credit risk models currently employed by the Bank, including internally developed models and/or external vendor developed models for estimating various risk parameters. These	Please clarify the asset classes to be covered (Retail, MSME, Corporate, Investments, etc.) off-balance sheet exposures (e.g., guarantees, LCs).	Retail, Agriculture, MSME, Corporate, Investment, Non Fund based exposure, Off balance sheet exposure, undrawn commitments etc. to be covered

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			models may include internal ratings-based models, internal scorecards and other behavioral models.		
79	43	A. Phase 1- Implementation period (1. Development of Policy, Framework and Model: (12th Bullet Point))	Providing guidance on the design / structural changes required for generating historical data as per Ind-AS for modelling various risk parameters. Analyse and integrate existing development environment, credit risk models currently employed by the Bank, including internally developed models and/or external vendor developed models for estimating various risk parameters. These models may include internal ratings-based models, internal scorecards and other behavioral models.	Please clarify the number of portfolios to be covered for the development (including funded, non-funded, investments, overseas etc)	Retail, Agriculture, MSME, Corporate, Investment, Non Fund based exposure, Off balance sheet exposure, undrawn commitments etc. to be covered
80	43	A. Phase 1- Implementation period (1. Development of Policy, Framework and Model: (12th Bullet Point))	Providing guidance on the design / structural changes required for generating historical data as per Ind-AS for modelling various risk parameters. Analyse and integrate existing development environment, credit risk models currently employed by the Bank, including internally developed models and/or external vendor developed models for estimating various risk parameters. These models may include internal	We understand that we have to use the output of internal credit rating models and scorecards for the development of ECL models. Kindly confirm the same.	New models to be developed, input from the rating and scoring models may be used for the model development

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			ratings-based models, internal scorecards and other behavioural models.		
81	43	Sec III, Scope, Pt.1	Scope – ECL for Overseas Branches (Singapore, Colombo, GIFT City)	The scope mentions ECL methodology for overseas exposure at Singapore, Colombo, and GIFT City branches. Please confirm: (a) Do these branches operate on the same CBS as domestic operations? (b) Are there different regulatory frameworks (e.g., MAS, CBSL) that the solution must accommodate?	Separate software for overseas branches and they are governed by different regulator. Source of Overseas data will be made available to the service provider for extraction and usage in model
82	43	SECTION – III PHASE 1- IMPLEMENTATION PERIOD Point 1	Service provider to provide the consultancy, software solution and its implementation, if service provider is not an OEM, then software to be implemented by OEM.	Kindly confirm whether the Bank expects only the OEM to implement the solution. Accordingly, we request the Bank to kindly consider modifying the clause as below: <i>"Service provider to provide the consultancy, software solution and its implementation, if service provider is not an OEM, then software to be implemented by OEM."</i>	OEM may be different from service provider but service integrator will take the responsibility for all execution.
83	43	SECTION – III - A. Phase 1	Transitional Adoption	Please explain the expectation for "Provide input on transitional arrangement adoption as per the regulatory requirement" in detail.	Transitional arrangement provides the 5 year split of the ECL requirement. The service provider is expected to provide the pros and cons & detailed impact analysis of the

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					same on Bank's balance sheet
84	44	4. Data management	Analyse data sources (CBS, EXIMBILLS, Treasury, MIS report, LAPS, DLP, Excel files etc), identify and address data quality issues, recommend data updates and conduct thorough testing and validation of models to ensure accuracy and regulatory compliance.	Bank to provide full list of existing source systems. And for the excel files, bank to provide details of solution that is proposed to be taken up during the implementation period.	The service provider to perform the gap study, analyse and suggest the proposed road map to be adopted for integration
85	44	LGD Model	Collateral & recovery modelling	Please confirm availability of collateral valuations, realization timelines and recovery cashflow data for modelling purposes and vintage for the same.	Existing and proposed data to be extracted, collated, analysed and used in models as per scope of RFP
86	44	SICR Framework	Cooling period/backward transition	Please confirm if any existing logic is currently used for stage reversal.	To be implemented
87	44	4. Data management	Data extraction, analysis and model management for overseas portfolio.	If needed, bank to ensure availability of account level data for development of policy, framework and model	Source of Overseas data will made available to the service provider for extraction and usage in model
88	44	PHASE 1- IMPLEMENTATION PERIOD 2. Model Development	Develop a framework for classification of accounts in stages including criteria for identifying Significant increase in credit Risk (SICR). It shall include providing guidance on definition of default apart from assisting the Bank in determining qualitative and quantitative indicators of SICR for	1. What are the other parameters being tracked (such as external rating, change in management, Industry outlook etc.) at regular frequencies for existing borrowers? Will sufficient history of internal ratings and other parameters be available ?	External rating and internal rating of the borrowers are tracked frequently in bank. Bank conducts the rating transition study also. Internal rating and external rating information is available for sufficient

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			different asset class (Loan portfolio under Retail, corporate, Fund and non-fund-based facilities, low default portfolio and investment portfolio to the extent ECL applicable etc.). Particularly for stage 2 the following to be determined: - a) Stage 2 determination viz. Significant Increase in Credit Risk (SICR) triggers and suggest changes covering change in PD / Borrower Rating etc. along with other qualitative & quantitative parameters (it should include utilising the extant credit risk monitoring functions in the Bank) in respect of Bank's portfolio. It should also incorporate criteria for getting asset back to Stage 1 (cooling period). b) treatment of restructured portfolio.		historical period, but in disintegrated manner.
89	44		Develop a framework for classification of accounts in stages including criteria for identifying Significant increase in credit Risk (SICR). It shall include providing guidance on definition of default apart from assisting the Bank in determining qualitative and quantitative indicators of SICR for different asset class (Loan portfolio under Retail, corporate,	The stated requirement is apparently overlapping with IRAC automation. We presume that bank is having independent and separate IRAC automation system and under this RFP, bank is expecting to support external IRAC system with ECL based inputs. The scope of current RFP dos not include providing IRAC automation solution as per latest guidelines.	IRAC classification is already automated and the ECL staging will be additional .

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			Fund and non-fund-based facilities, low default portfolio and investment portfolio to the extent ECL applicable etc.). Particularly for stage 2 the following to be determined: - a) Stage 2 determination viz. Significant Increase in Credit Risk (SICR) triggers and suggest changes covering change in PD / Borrower Rating etc. along with other qualitative & quantitative parameters (it should include utilising the extant credit risk monitoring functions in the Bank) in respect of Bank's portfolio. It should also incorporate criteria for getting asset back to Stage 1 (cooling period). b) treatment of restructured portfolio.		
90	44	PHASE 1- IMPLEMENTATION PERIOD 2. Model Development	Develop models for CCF applicability for Non Fund business of the bank. o Undrawn with UCC flag: ✓ Identification of undrawn limit of the borrower. ✓ Behavioural study for utilisation of the limit. ✓ Policy document for use of UCC on undrawn. ✓ Model for undrawn with historical UCC data.	1. Could you please confirm the number and types of products offered by the bank that involve non-funded exposure / revolving credit facilities? 2. Kindly provide details on the number of years of historical data available with the bank that can be shared for conducting a behavioural analysis of limit utilisation.	All types of non-funded exposure including PBG, FBG, LC, Capex LC, SBLC etc are available. Historical data is available, but in disintegrated manner. Data to be extracted, collated and analysed for development of models

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			✓ Appropriate CCF to be applied for undrawn portion		
91	44	A. Phase 1- Implementation period (2. Model Development: (2nd Bullet Point))	Develop models for incorporating various macro-economic factors while modelling forward looking PD for estimation of ECL along with developing tool/files for the same.	a) Does the Bank have macroeconomic data available for forward-looking PD modelling — such as access to any external data subscriptions or internal historical/forecasted macroeconomic series? b) Is there any preferred technology platform (SAS, Python, R, etc.) for ECL model development and computation?	The required macroeconomic data will be provided by bank, service provider to suggest the requirement. Technology platform not available in bank
92	44	LGD Model	LGD model components	Kindly clarify whether workout LGD or downturn LGD approaches are currently in use and expected to be enhanced.	Not in use currently
93	45	5. Effective Interest Rate (EIR)	The solution to be able to generate amortisation schedule at account level and portfolio level.	Is Account level Cash flow expected as an input from the existing ALM system of the bank or the proposed solution should be capable to generate cashflows ?	If required the proposed solution may be integrated with ALM software
94	45	A. Phase 1- Implementation period (2. Model Development: (14th Bullet Point))	Develop models for ECL computation for treasury portfolio and provide consultancy to the bank in development of such model.	Kindly clarify whether sovereign securities/exposures are included within the scope of treasury portfolio ECL modelling and computation.	As per RBI guidelines.
95	45	PHASE 1- IMPLEMENTATION PERIOD 2.	Models / framework shall be developed considering best practices / techniques prevailing in	1. Does the Bank have internal defined model risk management practices	Yes, model risk management policy is adopted by bank. Besides, the bank policy, model

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		Model Development	the industry considering transactional / behavioural / product characteristics etc. Further, all models should comply with Model Risk Management guidelines (with the applicable RBI regulations and Bank's internal policies) including techniques, validation, documentation etc.	which the bidders will have to adhere too?	management as per the RBI recent guideline to be adhered to.
96	45	Segmentation	Portfolio segmentation requirements	Kindly clarify if segmentation frameworks are already defined or need to be fully developed based on underlying data and modelling preferences.	Need to be defined
97	45	Behavioural modelling	Prepayment behaviour	Please clarify if sufficient historical behavioural data for prepayment exists across portfolios and vintage of the same.	Behavioural study is available. Need to be synchronised.
98	45	Segmentation	Retail vs corporate segmentation	Please clarify the expected level of granularity for segmentation (product/industry/borrower level).	Product, sub product, type of borrower, CIC score, ticket size etc. – Shall be discussed with successful bidder
99	45	4th point	Scenario computation load	Please confirm number of macroeconomic scenarios, time horizons (1/3/5/10 years), and whether all scenarios must be processed simultaneously.	Up to 5 years and all are to be processed simultaneously
100	45	Technology	Security	Kindly confirm applicable cybersecurity standards (ISO, OWASP, etc.).	ISO

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101	45	Technology	Tech Stack	Any preference for technology stack, database platform, or enterprise standards?	<p>As per Bank's existing tech stack -</p> <ul style="list-style-type: none"> • Hardware (RISC / CISC) will be provided by Bank based on sizing. • Operating System Windows / RHEL/ Oracle Linux will be provided by Bank. • Bank will provide virtualized environment for deployment of the solution. • Oracle database licenses will be provided by Bank. • Load Balancer, Backup Infra, Network Security infra will be provided by Bank. <p>If the proposed application is based on some other DB/system software, then the bidder has to provide the same with cost of such product built within the overall commercial bid/TCO). The selected bidder must complete Installation, Configuration, Customization, Up-gradation, Maintenance</p>

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					and Support of all the software / tools required in the proposed Platform..
102	45		<p>The ECL Computation should feature Automated Data Ingestion & Validation, Segmentation/Portfolio Classification, PD/LGD/EAD Modelling Capabilities, Stage Allocation Engine, Behavioural lifetime computation capability for each segment of portfolio, PD segmentation logic and associated PD estimates, LGD segmentation logic and associated LGD estimates, EAD calculation parameters, Portfolio wise calculation customisation, Staging rules portfolio wise customisation, Backward transition rules, Lifetime PD curve calculation rules.</p> <ul style="list-style-type: none"> • Provide framework / methodology for inclusion of Investment portfolio for ECL requirements based on the classification and valuation of investment portfolio of the Bank. • Develop models for ECL computation for treasury portfolio and provide consultancy to the bank in development of such model. • Analyse investment related data template, data logics etc. to fit to 	<p>Q:1 Whether PD, LGD, EAD and other ECL-related models are already developed and validated within the Bank, and need to be hosted within OFSAA MMG; or whether they are to be developed during implementation?</p> <p>Q: 2 Please provide details on staging rule requirements, including:</p> <p>a)Whether staging (Stage 1, 2, 3) should follow uniform rules across the portfolio or require portfolio-wise customization;</p> <p>b)Any specific quantitative thresholds (e.g., DPD buckets, rating downgrade triggers) or qualitative SICR indicators to be applied;</p> <p>c)Whether segment/product-specific staging logic (e.g., retail vs corporate, secured vs unsecured) is required; and If any existing staging policies or rule frameworks are already defined by the Bank that need to be configured within the solution.</p> <p>Q:3 Please clarify:</p> <p>a)Whether internal ratings (e.g., borrower risk grades) and/or external ratings (e.g., rating agencies) are available at account/borrower level; and</p> <p>b)Whether these ratings are expected to be incorporated into staging logic</p>	<p>1. LGD, EAD models to be developed.</p> <p>2. a. SICR methodology and framework to be developed for staging requirement – portfolio wise.</p> <p>2. b. Quantitative thresholds to be decided in the framework / policy to be implemented.</p> <p>2. c. Separate segment/product-specific staging logic is required for retail / corporate, secured vs unsecured etc.</p> <p>3. a. Internal ratings (e.g., borrower risk grades) and/or external ratings (e.g., rating agencies) are available at account/borrower level are</p>

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			<p>the requirements of ECL implementation and suggest/assist to incorporate the suitable changes.</p> <ul style="list-style-type: none"> • Model for overseas portfolio. • Model for pool asset portfolio and POCI portfolio. 	(e.g., for SICR triggers or overrides) in addition to standard criteria such as DPD.	<p>available, which are to be extracted and used for models.</p> <p>3.b. Yes, ratings is one of the criteria expected to be incorporated into staging logic, along with other criteria</p>
103	45	Special portfolios	Treatment of POCI and pool assets	Please clarify if separate modelling methodologies are required for POCI portfolio.	Yes
104	45	5. Effective Interest Rate (EIR)	Updating chart of accounts for bifurcating the transaction costs that meet the definition of EIR and do not meet the definition of EIR.	Timelines for implementation of revised COA framework to be factored in the overall implementation plan.	Timelines as per RFP
105	45			Does the Bank currently have a macroeconomic forecasting framework in place? If yes, is the Bank already procuring macroeconomic data subscriptions and shall be requiring the Team to integrate the same into the system?	<p>Macroeconomic data will be provided by bank.</p> <p>Successful bidder will assess and advise macroeconomic data point to be used in the solution.</p>
106	46	A. Phase-1 Implementation Period (4 Data Management) (8th Bullet Point)	System (CBS) level modifications to capture the data to be used for estimation of PD, LGD, EAD etc.	We understand that scope requires only advisory support on the modifications to be captured in system. Please confirm	Advisory including framing BRD and change requests for necessary modifications.
107	46	Phase-1 – Data Management	Addressing data quality issues	Is handling data quality issues limited to the proposed system or its extended to other system as well?	Yes, for ECL solution

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108	46		Analyse data sources (CBS, EXIMBILLS, Treasury, MIS report, LAPS, DLP, Excel files etc).	Q:1 Please provide details of the existing reporting frameworks and formats currently used by the Bank for ECL, regulatory, and management reporting. Also confirm whether these reports need to be replicated, integrated, or customized within the proposed OFSAA solution, in addition to the standard reports generated by the system." Q: 2 Please clarify the Bank's expectations regarding system integration, specifically: a)Whether batch-based ETL integration into the OFSAA data layer is sufficient; or b)Whether additional integration mechanisms (e.g., APIs, real-time feeds, event-based integrations) are required; and c)Any specific systems (e.g., CBS, Treasury, ALM, MIS/Reporting, Data Warehouse) that must be integrated with the solution beyond standard ETL ingestion.	Will be discussed with successful bidder
109	46	Section III: Broad scope of work Phase 1: Implementation period	Analyse data sources (CBS, EXIMBILLS, Treasury, MIS report, LAPS, DLP, Excel files etc)., identify and address data quality issues, recommend data updates and conduct thorough testing and validation of models to ensure	Could you confirm the availability, completeness, and quality of historical data at a disaggregated level across the Bank's portfolio? Who bears responsibility if model outcomes are suboptimal/ there are scope restrictions due to data gaps?	Existing and proposed data to be extracted, collated, analysed and used in models as per scope of RFP. Any inconsistency to be removed and suboptimal models are not

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			accuracy and regulatory compliance.		acceptable, the service provider to suggest to make the model to optimal and ensure that the model performance is acceptable.
110	46	PHASE 1- IMPLEMENTATION PERIOD 4. Data Management	Analyse data sources (CBS, EXIMBILLS, Treasury, MIS report, LAPS, DLP, Excel files etc.), identify and address data quality issues, recommend data updates and conduct thorough testing and validation of models to ensure accuracy and regulatory compliance.	Please provide details regarding the availability and reliability of historical data that can be furnished by the Bank for ECL modelling.	Existing and proposed data to be extracted, collated, analysed and used in models as per scope of RFP.
111	46	Phase-1 – Data Management	Automated data ingestion and validation	Can Bank provide sample data templates/data dictionary and validation rules? Confirm who owns data cleansing and exception handling?	Successful bidder to provide the data requirement for the model
112	46	Broad Scope of Work	Data extraction, analysis and model management for overseas portfolio	Is data extract responsibility with vendor?	Source of Overseas data will made available to the service provider for extraction and usage in model
113	46	Data Management	Data integration and sourcing	Kindly confirm the number of source systems from which data extraction would be required.	To be analysed by the service provider
114	46	4 (data Management)	Data Management	Vendor will provide the required data inputs for the project. Bank will have to provide the data and the mapping of the data points available in the sources system as bank would know the best	Existing and proposed data to be extracted, collated, analysed and used in models as per

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				available source to get the data. Vendor can transform and load the data. Please confirm our understanding	scope of RFP, by the successful bidder. Bank team will provide support
115	46	Phase-1 – Data Management	Data repository for modelling/backtesting/validation	Is an internal data mart/repository required as part of the solution? If yes, retention and refresh frequency.	Data repository for the model development is required to be maintained as per the regulatory prescription
116	46	4 (data Management)	Development/ implementation/ up-gradation/ modification of existing Treasury IT infrastructure and suggest required modification to fit the requirement of ECL framework	Is vendor expected to do change and modify the treasury system? The OEM or the support vendor of the treasury system should be able to modify the system of the bank. We can share the requirement but the support vendor of the treasury system should take this up. Please modify the clause accordingly	Service provider to suggest if any modification is required and will be taken up by Bank
117	46	Broad Scope of Work	Development/ implementation/ up-gradation/ modification of existing Treasury IT infrastructure and suggest required modification to fit the requirement of ECL framework.	what is scope in Development/ implementation/ up-gradation/ modification of existing Treasury IT infrastructure	Service provider to suggest if any modification is required and will be taken up by Bank
118	46	A. Phase-1 Implementation Period (4 Data Management) (6th Bullet Point)	Development/ implementation/ up-gradation/ modification of existing Treasury IT infrastructure and suggest required modification to fit the requirement of ECL framework.	We understand the scope requires only advisory/functional support for changes for Treasury IT system to meet RBI requirements and not the actual modification to existing Treasury IT infrastructure. Please confirm	Service provider to suggest if any modification is required and will be taken up by Bank

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119	46	4	Development/ implementation/ up-gradation/ modification of existing Treasury IT infrastructure and suggest required modification to fit the requirement of ECL framework.	The Bank is requested to elaborate on the expected scope of changes to the Treasury IT infrastructure. Specifically, please confirm whether the expectation is to provide recommendations to enhance the existing infrastructure for capturing ECL-related data requirements. This clarification will help appropriately define the scope of deliverables and ensure that proposed solutions adequately address Treasury system dependencies.	The expectation is to provide recommendations to enhance the existing infrastructure for capturing ECL-related data requirements.
120	46	Broad Scope of Work	Existing IT systems to be leveraged and integrated with the proposed solution to comply regulatory guideline.	what are the data sources integrated with reg reporting applications? what id method of data extraction, File based or direct integration with sources.	The service provider to perform the gap study, analyse and suggest the proposed road map to be adopted for integration. Other details to be discussed with successful bidder.
121	46	Section III: Broad scope of work Phase 1: Implementation period	Existing IT systems to be leveraged and integrated with the proposed solution to comply regulatory guideline.	Will the Bank provide detailed API/data schema documentation for all source systems? What is the Bank's IT team's bandwidth for integration support?	Bank will provide Oracle DB related support. For the oracle database:- Admin related activities like installation of database, creation of database, creation & configuration of user will be taken care of by the Bank's DBA team as per application vendor request for oracle database.

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					<p>All application related activities like creating table, index, purging/archiving, masking/encryption and all data level/application-level operations are to be carried out by application vendor.</p> <p>For database(s) other the oracle:-</p> <p>All above activities are to be done by the application vendor</p> <p>Other details shall be discussed with successful bidder.</p>
122	46	Under data management	Historical data volume	Please specify number of years of historical data available and expected to be processed for modelling and backtesting.	Since 01.04.2020
123	46		Homogeneous pools need to be further segmented into various granular sub pools as per the characteristics. E.g. housing loan pool may be divided to sub pools	Q:1 Whether segmentation/pooling is expected to be dynamically re-evaluated over time (e.g., based on behavioural/risk changes), or remain fixed once defined; and Q: 2 Whether the Bank has pre-	Dynamically

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			based on LTV, CIC Score, Ticket size, Income class of borrower etc.	defined segmentation rules, logic, or models that the solution must adopt, or if these are to be configured/defined as part of the implementation.	Existing rules / logic to be improvised.
124	46	Section III: Broad scope of work Phase 1: Implementation period	Phase 1: 4. Data Management: Existing IT systems to be leveraged and integrated with the proposed solution to comply regulatory guideline.	Could you please share your existing systems landscape including systems diagram	The service provider to perform the gap study, analyse and suggest the proposed road map to be adopted for integration. Other details to be discussed with successful bidder.
125	46	3rd point	Time bucket granularity	Please confirm whether lifetime ECL calculations are required at monthly, quarterly, or yearly granularity.	Monthly Frequency may further increase at a later stage
126	46	Data Management	Use of historical data for model development	Please provide high-level clarity on availability of vintage of historical default, recovery and exposure data across portfolios.	Existing and proposed data to be extracted, collated, analysed and used in models as per scope of RFP
127	47	Under point 6	Alerts/escalations for model drift or threshold breaches	Confirm thresholds, notification channels, escalation matrix and auditability.	This is part of the policy and framework deliverables and to be suggested by service provider
128	47	Under point 6	Backtesting and benchmarking framework	Please specify backtesting frequency, metrics (AUC/Gini/KS etc.), and acceptance thresholds.	This is part of the policy and framework deliverables and to be suggested by service provider

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129	47	Under point 6	Independent validation workflow and history	Please confirm validation stages, committees, and evidence requirements for RBI/auditors.	This is part of the policy and framework deliverables and to be suggested by service provider
130	47	Under point 6	Model inventory and centralized registration (incl. Python/R models)	Will bank require registering external models; expected metadata and lifecycle controls.	To be discussed with successful bidder
131	47	A. Phase-1 Implementation Period (6 Model Risk Management) (Whole section)	Model Risk Management	Kindly clarify whether the Bank currently has an existing Model Risk Management (MRM) framework/governance process in place for ECL models, and whether the scope primarily involves enhancement/alignment of the existing framework or development of new framework components.	Model risk management framework is available in bank, as ECL models are to developed, ECL model management to be dealt afresh
132	47	A. Phase-1 Implementation Period (6 Model Risk Management) (Whole section)	Model Risk Management	The RFP states requirement for Model Risk Management framework. Does the bank require MRM capabilities (model inventory, validation, lifecycle management) module as part of the solution offering?	Model risk management framework is available in bank, as ECL models are to developed, ECL model management to be dealt afresh
133	47	A. Phase-1 Implementation Period (6 Model Risk Management) (1.5 bullet point)	Model validation: Robust validation frame work for all PD/LGD/EAD models performance, sensitivity and forecast values. Deploying statistical techniques for model validation. Conduct thorough testing and validation of the models at regular	We understand that the scope requires developing Model Risk Management framework and does not cover the independent model validation to be performed by the consultant as part of the engagement. Please confirm	ECL related model to be developed as per model risk management framework, all models to be implemented in compliance with MRM including validation. Service provider to conduct validation of model before

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			intervals to ensure accuracy and compliance. The solution to support independent end to end validation of all ECL models, including the models developed using computer languages or any other statistical models covering concept, data, methodology, outcome of testing, generation of validation statistics, risk-based validation scheduling, validation approval process and audit trail.		implementation and suggest the procedure to be adopted for model modification, backtesting and validation in future.
134	47	PHASE 1- IMPLEMENTATI ON PERIOD 6. Model risk management	Model validation: Robust validation frame work for all PD/LGD/EAD models performance, sensitivity and forecast values. Deploying statistical techniques for model validation. Conduct thorough testing and validation of the models at regular intervals to ensure accuracy and compliance. The solution to support independent end to end validation of all ECL models, including the models developed using computer languages or any other statistical models covering concept, data, methodology, outcome of testing, generation of validation statistics, risk-based validation scheduling,	Kindly clarify the expected frequency at which the Bank requires model validation to be carried out?	To be part of the policy and framework deliverables, to be suggested by the service provider and approved by the board of the Bank

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			validation approval process and audit trail.		
135	47	Eligibility Criteria, SI.5	OEM-as-SI Constraint	Clause restricts OEM/OSD/authorised representative from bidding unless they are also the Consultancy Provider. Please clarify whether: (i) Consultancy Provider can tie up with OEM (where OEM is not SI); (ii) Bank will permit prime-bidder + named subcontractor structure for OEM products implemented by SI consulting partner.	OEM having experience of consultancy, are eligible to bid.
136	47	SECTION – III - A. Phase 1 5	Policy Drafting	Please provide volume of transactions for which business assessments are required, Will it be at transaction level or broad category level.	At transactional level
137	47	Broad scope of work Point 6- Model Risk management	Solution to be capable of capturing data related to financial assets with redemption premium, and ensure that premium is accrued in accordance with the EIR method. It should also	The sentence is incomplete, please elaborate	Refer to published Amendment Corrigendum in this regard
138	48	Broad scope of work Point 7- Reporting and disclosures	Implementation of / adherence of IFRS/Ind-AS converged RBI guidelines on ECL framework in preparation of Financials/Disclosures under the current IGAAP framework. This team will continue to provide ongoing support to the Bank during	1. please specify the period for which support in preparation of financial statements and disclosures is required 2. Also, please clarify that the Bank intends to seek support from consultant on IGAAP financials once ECL guidelines are applicable. The Bank does not seek support on Ind AS financials/ Proforma Ind AS financials	Services of Service provider is expected for entire duration of contract period (warranty + AMC) within the scope of the RFP.

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			statutory audits, assisting them with Ind-AS-related queries and complexities.	during the contract period. Please confirm	
139	48	Model monitoring	Continuous monitoring framework	Please clarify expectations around monitoring KPIs and thresholds for model performance tracking.	To be suggested by the successful bidder
140	48	Reporting & Output	Export formats and editable reports	Confirm output formats required (PDF/XLS/XML/XBRL), whether exported files must be editable, and any XBRL taxonomy constraints.	All possible format
141	48	Model Risk Management	Model inventory and governance	Please clarify whether an existing Model Risk Management (MRM) framework is in place within the Bank.	Yes
142	48	Model lifecycle	Model redevelopment expectations	Please clarify whether periodic recalibration and intervals during project tenure is expected within scope.	Yes
143	48	Broad scope of work Point 7- Reporting and disclosures	Providing consultancy to the Bank in preparation of RBI mandated returns for reporting to the internal steering Committee/RBI within timelines as specified by RBI (latest mentioned in RBI disclosure framework on Reserve Bank of India (Scheduled Commercial Banks-Asset Classification, Provisioning and Income Recognition Directions, 2026) or given by the Bank for the period of Contract.	Request you to elaborate RBI returns for which consultancy support is required	Refer to Page 49 of the RFP document. Further requirements as per regulatory changes during contract period

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144	48	6	The solution to support independent end to end validation of all ECL models, including the models developed using computer languages or any other statistical models covering concept, data, methodology, outcome of testing, generation of validation statistics, risk-based validation scheduling, validation approval process and audit trail.	Kindly provide further details on the requirements related to independent end-to-end validation of ECL models. Specifically, please confirm whether the Bank expects full automation and system-based capture of model validation processes as part of the implementation.	To be part of the policy and framework deliverable, to be suggested by the successful bidder and approved by the board of Bank
145	49	Broad Scope of Work	Automated data ingestion and validation	has bank procured any ETL tool licence	No
146	49	7. Reporting and Disclosure	Enable parallel reporting under IRAC and ECL as per regulatory requirement.	IRAC reporting expected to be existing in the bank	IRAC reporting is in existence as per extant norms
147	49	4th point	Parallel reporting under IRAC and ECL	Confirm duration of parallel run and reconciliation checkpoints between IRAC and ECL results.	As per RBI guideline parallel run is required for at least one year
148	49	Broad scope of work Point 8- ECL solution implementation	Provide detailed SOP and solution management with technical design document.	Request you to elaborate Bank's expectation for SOP? We understand that the Bank is looking for SOP for IT system being implemented for ECL & EIR. Please confirm	As mentioned above it covers model, framework, software and operation of the deliverables
149	49	Broad Scope of Work	Provide software solution (end to end solution and implementation) for functional and technical requirements of the bank for ECL, EIR and related disclosures.	has bank procured any software license	No

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150	50	Phase-1 – Features	Account-level and segment-level ECL computation	Confirm granularity required for storage and reporting (account/segment/portfolio) and performance expectations for each.	Account level calculation and reporting as per the disclosure prescribed by RBI
151	50	Broad scope of work Point 8- ECL solution implementation	Classification of financial assets into Amortised cost, FVOCI and FVTPL and applicable	We understand that currently the classification of Investments is governed by Master Direction - Classification, Valuation and Operation of Investment Portfolio of Commercial Banks (Directions), 2023 which has been applicable to all Commercial Banks since April 2024. The Bank would have already implemented classification of Investments in treasury system. Please clarify the additional scope required for classification of financial assets in ECL system	Yes bank adopted the investment classification based on RBI guideline. The service provider to identify the eligible investment for ECL calculation implemented in solution
152	50	Phase-1 – Features	Integration to support extraction/import of cash flows	Confirm cashflow fields, schedule sources, and handling of missing schedules; required fallback logic.	Cash flow to be extracted from existing system
153	50	Phase-1 – Features	Rule customization portfolio-wise and staging rules portfolio-wise	Please provide examples of portfolio-specific exceptions and required UI/configuration for rule authoring.	Stage 1,2,3 as per RBI guidelines. Additionally, SICR is the determining factor for Stage 2.
154	51	point under security ECL Solution implementation	Audit trail and tamper-evident history	Please specify audit trail fields, retention period, and audit extraction/report requirements for internal/external audits.	As per Bank's extant guidelines.
155	51	2nd point	Dynamic dashboards accessible to stakeholders	Please confirm stakeholder groups (Risk/Finance/Audit/Compliance/Field	Dashboard for top management, Risk,

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), dashboard KPIs, and role-based views and filters.	Compliance, Finance Audit is required
156	51	Broad Scope of Work	Enterprise Software license key to be provided to the bank.	OFSSAA has assets based licensing	Responsibility of service provider
157	51	8. ECL Solution Implementation	Enterprise Software license key to be provided to the bank.	Responsibility of OEM as per their existing policy	Overall responsibility of service provider as bidding is allowed for service provider
158	51	last	Implementation of solution in UAT, Production and Disaster Recovery environment. Assist the Bank in conducting UAT, Certification, VAPT, DR exercises, Audit and other processes required for implementation of the solution. Any vulnerability, security issue identified then bidder has to fix the issue/rectify the same within timeline as per the Bank policy at no cost to the bank.	We have a comment with regards to the to the timeline for closure of audit findings and vulnerability remediation – have mentioned that it should be “as mutually agreed by the vendor and the bank”	VAPT resolution is the responsibility of the service provider
159	51	Broad Scope of Work	Software should not have restriction in use by the bank at any point of time in future.	usage of software depends on license validity.	Perpetual
160	51	Broad Scope of Work	Software solution to be capable of meeting the current requirement as well as to accommodate future enhancements or modifications.	OFSSAA comes up with new RBI changes as patch	All updates for the contract period (warranty + AMC period) - acceptable
161	51	Broad Scope of Work	Software to have adequate security control for data management. Includes User permission (designated authority	OFSSAA has identity management modules to manage user access, audit trail, maker- checker while uploading data , fields to capture description of	Solution meeting requirements as per scope of RFP is acceptable

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			to have ability to change in rule), maker checker workflow, change documentation (every rule modification to require detailed explanation for the change, rationale and justification), Audit Trail (system to maintain comprehensive and tamper evident audit trail for all rule modifications and approvals), Version Control (system to implement version control for rule sets, allowing tracking of historical rule change and ability to revert back to previous versions if necessary).	each modification, also keep new version after saving rule with new changes	
162	51	Broad Scope of Work	Software to have comprehensive governance and auditability features providing transparency and accountability	Software has audit trail for user activity in application	Solution meeting requirements as per scope of RFP is acceptable
163	51	Broad Scope of Work	Software to provide audit trail for verification and audit purpose.	Software has audit trail for user activity in application	Solution meeting requirements as per scope of RFP is acceptable
164	51	B. Phase-2 Post-Implementation Support (1st Bullet Point)	Throughout the project lifecycle, the consultant will maintain a dedicated project management team on site, to ensure smooth execution, timely delivery as per timelines stipulated by regulatory, and effective communication with Bank's stakeholders.	Please confirm whether continuous on-site presence of consultants is required throughout the project or only during key milestones (e.g., model build, UAT, audit review).	Yes, throughout the contract period

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165	51	under Essentials of solution implementation	Two-quarter test report before conversion	Please define contents of the test report, datasets, KPIs, tolerance thresholds and sign-off process.	ECL numbers, product wise, stage wise, comparison, deeper analysis, ECL rationalisation etc. is expected
166	51	Governance	User roles: designated authority to change rules	Please define roles and segregation of duties (maker/checker/approver/auditor) and number of users per role.	this is part of the policy and framework deliverables to be suggested by service provider
167	51	point under security ECL Solution implementation	Version control and rollback of rule sets/models	Do you require compare/rollback capabilities; what is the expected rollback process and approvals?	Yes, required
168	52	Broad scope of work	Collaborative Partnership: The consultant team fosters a collaborative and open communication channel with the Bank's management, auditors, other stake holders as and when required throughout the engagement. This ensures alignment with the Bank's strategic objectives and facilitates effective decision making during the implementation process.	We understand that the expectation is that the consultant supports the Bank in addressing queries raised by auditors or other stakeholders on ECL. The discussions will be led by Bank's team and the consultant will support the Bank in responding to the queries. please confirm.	The service provider to have detailed presentation to the bank management and to the satisfaction of the external auditors
169	52	Broad scope of work- Functional support	Comply with ECL and/or IND-AS based guidelines and timelines, as notified by the regulatory bodies from time to time, concerning the preparation, validation and reporting of ECL, as per periodicity	We understand that this RFP covers scope related to ECL & EIR only. The scope does not cover support on full Ind AS conversion for the Bank (if notified during the contract period). Please confirm our understanding.	ECL and EIR

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			specified by the regulatory bodies and/or by the Bank.		
170	52	B. PHASE-2 POST-IMPLEMENTATION SUPPORT: Functional Support	Conduct periodic review of methodologies/models and provide suggestions on improvements which should be carried out in the existing methodologies/models based on guidelines issued by the regulatory bodies/government entities, feedback received from the regulator/auditor and experience gained in this regard.	Kindly clarify the expected frequency at which the Bank requires review of methodologies and model?	Part of the policy and framework deliverables, to be suggested by the service provider and approved by the board
171	52	under technical support	Log monitoring, rotation and archival support	Confirm log retention, archival policy, and what operational tasks bidder must perform vs Bank IT.	As per RFP
172	52	Section III: Broad scope of work Phase 2: Post Implementation support	Phase 2: This team will continue to provide ongoing support to the Bank during statutory audits, assisting them with Ind-AS-related queries and complexities.	Can you please clarify the period over which the statutory audit support will be required. Further, is support needed for computation of the Expected Credit Loss and EIR for interim periods also post transition date i.e., April 1, 2027. Should we assume that the support is required for the same period as required for systems maintenance.	During the entire contract period (warranty + AMC)
173	52	B. Phase-2 Post-Implementation Support (Functional	Provide full involvement throughout the IT implementation. Advise the Bank on suitable approaches and methods.	Is the support expected here is limited to the form of Business Requirement Document drafting and assisting in UAT?	Not limited to BRD, Expectation is integration of ECL software with transaction system, installation in DC and DR as well as BCP

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		Support- (1st Bullet Point))			
174	53	Documentation	Documentation requirements	Please clarify the level of documentation expected (technical + regulatory + audit readiness).	Comprehensive
175	53	1.2 Support with Automation/IT Implementation/System Changes (Point b)	Lead and guide in implementing ECL within the IT system of the Bank (to be developed) and or identifying a suitable service provider for the development and implementation of software.	The consultant can share pros and cons of various software explored by the Bank. However, identifying suitable service provide is management responsibility. Please confirm that the Bank expects consultant to share pros and cons of software solutions explored by the Bank	Acceptable
176	53	1.2 Support with Automation/IT Implementation/System Changes (Point c and h)	UAT and deployment to the production environment. Ensure timely implementation through data management, configuration, and UAT release.	Conducting UAT is the responsibility of the management. Consultant can only provide observations on output generated from the system. Further, deployment to production environment is the responsibility of the IT vendor and the Bank. The consultant will not play PMO role in IT implementation. please confirm	UAT is a part of model management. Responsibility of the service provider cannot be excused, UAT signoff will be provided by the management, The service provider to arrange iteration, scenario and multiple result, management to decide the suitable one. service provider has to play the role at implementation as well as post implementation in collaboration with bank team including IT team

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177	54	8th point	Data cannot be transferred outside Bank systems during project	Confirm development/analysis approach constraints, tooling restrictions, and secure access model for onsite team.	As per RFP
178	54	COMMON: FOLLOWING ACTIVITIES TO BE UNDERTAKEN THROUGHOUT THE CONTRACT PERIOD:	During the tenure of the project, service provider shall ensure the compliance of all regulatory guidelines and Bank policies. Further, any changes in guidelines during the project shall also be considered while submitting deliverables.	The scope includes ensuring compliance to all regulatory guidelines and bank policies. Kindly note that the scope should be limited to the compliance of ECL and EIR computation related compliances only because all other regulatory guidelines and Bank policies have an extensive scope.	It is related to ECL and EIR related guideline
179	54	Scope of Work - Note	Scope of Work - Open Ended / Illustrative	We note that the Scope of Work states that it is 'only indicative & illustrative and not exhaustive' (Page 54). We request the Bank to kindly provide a definitive and exhaustive scope of work, as an open-ended scope makes it difficult for bidders to accurately estimate resources, timelines, and pricing. Any additional scope beyond what is defined in the RFP should be treated as a change request under Clause 11 (Page 62-63).	As per Scope of RFP
180	54	Common	The team of the service provider is expected to be stationed at Bank premises during the project period, as transfer of data / documents outside Banks System is not proposed in this project.	Bank to provide VDI/ bank laptops if needed	All work requiring access to Bank data to be done onsite at premises of Bank's CO/HO at Chennai.

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					No remote access to Bank's systems will be provided
181	55	Under Training , troubleshooting and Enhancements	Annual & pre-UAT training, job cards, self-paced modules	Please confirm audience split (functional vs technical) and deliverables (job cards, videos, knowledge articles).	Approximately 200 Officers across 4-5 batches
182	55	COMMON: FOLLOWING ACTIVITIES TO BE UNDERTAKEN THROUGHOUT THE CONTRACT PERIOD:	API Integration Training for Indian Bank Business Operations to create/modify journeys, Integrate Partners with Standard API's – API Integration Training to include Standard API Kit, Documentation and Integration Testing Method	does bank has any integration with SaaS solution for API	No
183	55	Sixth paragraph	Audit trail retention and tamper evidence	Confirm retention period, storage constraints	As per RFP
184	55	4th paragraph	Continuous upgrades and bug fixes at no extra cost	Please define release governance (CAB), maintenance windows, rollback process and change documentation requirements.	As per RFP – will be discussed with successful bidder
185	55	Seventh paragraph	Escrow for source code	Please confirm escrow scope (source/binaries/docs), trigger events, escrow agent and update frequency.	Source Code which is required to run the application as implemented in Bank. 50:50 sharing basis – mutually agreeable between successful bidder and Bank – Escrow Agent Cost

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					Update frequency – half yearly
186	55	Fifth paragraph	LDAP-based Single Sign-On integration	Is MFA also required?	Yes
187	55	Second paragraph	Periodic Information Security Audits by Bank	Confirm audit scope, frequency, access required, and expected remediation SLAs for audit observations.	As per RFP
188	55	first paragraph	Secure SDLC and compliance to Bank IT/IS policy	Please share applicable security standards/policies (secure coding, change mgmt, logging, encryption) and evidence required.	The successful bidder must design the Platform with secure infrastructure in Data Centre and Disaster Recovery site as per Industry accepted security standards and best practices.
189	55	Training	The service provider should provide self-paced on demand training content in audio video format for bank staff.	While training may be provided, self-paced demand training in AV format requirement may be excluded.	Self-paced demand training in AV format required
190	55	third paragraph	Vulnerability Assessment & Pen Testing (VAPT) closure timelines	Will it be mutually decided severity-wise closure timelines, re-test process, and penalty linkage (if any)?	VAPT resolution is the responsibility of the service provider
191	56	Other requirement	Users should able to generate and download report in PDF/XLS/XML and XBRL format.	PDF and XLS is supported in any system but XML and XBRL format reporting not supported by standard solution. Please change to exclude XML and XBRL format.	All possible formats as per reporting and analysis requirements
192	56	Other Requirements	Dashboard responsiveness and refresh	Define response time targets and refresh frequency (auto/on-demand).	Auto

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193	56	last paragraph	Dedicated onsite resource post go-live and minor modifications	Please clarify ticket categories handled by onsite resource, definition of “minor modifications”, and effort tracking for up to 20 man-days.	Refer to RFP
194	56	Other Requirements	Scalability for multiple users/entities across country	Please provide expected concurrent users, peak loads, and growth projections for 3–5 years.	To be discussed with successful bidder
195	56	Other Requirements	Web-based browser access	Confirm supported browsers/versions expectation	Solution should be browser independent. Bank currently uses – MS Edge and Google Chrome with updated patches
196	56	TECHNICAL		Which reporting tool has the Bank procured?	Not for ECL
197	57	IP on license	IP on license	Conversation to be initiated with OEM	As per RFP
198	57	Escrow	OEM escrow on source code	OEM already has escrow agreement and will share details with the bank. Hope this will meet bank requirements	Yes, but Tripartite Agreement to be executed
199	58	(Deployment clause context)	Deployment / Infrastructure	Please confirm whether the solution is to be deployed on-premise or on cloud.	The proposed Platform should use a multi-tier architecture and should support cloud-native architecture using on premise environment
200	58	Disaster Recovery Site	DR	Please confirm our understanding that the Bank’s DBA team will configure the Data Guard tool for database synchronization and replication. The vendor will be responsible for setting up the DR–DC synchronization from the OFSAA application perspective.	DB Sync will be done by Bank’s DBA for Oracle DBs. For other DBs and application, sync to be done by successful bidder. For the oracle database:

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					<p>Admin related activities like installation of database, creation of database, creation & configuration of user will be taken care of by the Bank's DBA team as per application vendor request for oracle database.</p> <p>All application related activities like creating table, index, purging/archiving, masking/encryption and all data level/application-level operations are to be carried out by application vendor.</p> <p>For database(s) other the oracle:</p> <p>All above activities are to be done by the application vendor</p>
201	58	CONDITIONS OF CONTRACT Clause 4)	Monitoring & Audit:	Bank to add the following clause: a) Whilst the Bidder shall work in good faith with the Bank to provide the requisite information, due to confidentiality obligations, the Bidder	As per RFP

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				would be unable to grant access to the designated independent auditor, premises or people, in which case the Bidder shall discuss in good faith and agree with the Bank such reasonable steps to meet the purpose. b) Any access by the Bank or designated independent auditor shall be conducted: (I) either by the Banks team or by its designated independent auditor that is not a direct competitor of the Bidder; and subject to reasonable arrangements to ensure that duties of confidentiality on the part of the Bidder to its other clients and third parties are preserved.	
202	58	Monitoring & Audit:	network security controls	What are the expectations from the vendor? Generally, network security is managed by the bank in accordance with its internal security policies.	Bank will implement the necessary security controls. However, solution should be compatible with the controls. Bidder is expected to support in implementing such controls.
203	60	Disaster Recovery Site	Recovery mechanism ensures data integrity to the business function level.	What are the vendor's responsibilities with respect to the operating system, database, and web application during the implementation phase and post-go-live support? Our understanding is that the Bank will perform all DBA activities, while the vendor will provide	DBA activities for Oracle DBs will be done by Bank. For other DBs and application, necessary support to be provided by successful bidder For the oracle database:-

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				inputs and support specifically for the OFSAA application	<p>Admin related activities like installation of database, creation of database, creation & configuration of user will be taken care of by the Bank's DBA team as per application vendor request for oracle database.</p> <p>All application related activities like creating table, index, purging/archiving, masking/encryption and all data level/application-level operations are to be carried out by application vendor.</p> <p>For database(s) other the oracle:-</p> <p>All above activities are to be done by the application vendor</p>
204	61	CONDITIONS OF CONTRACT 10. Payment Terms	a. Submission of inception report, Gap assessment, and baselining report - 10% b. Development of ECL Policy/	the first payment milestone is mentioned upon submission of inception report gap assessment and baselining report. Considering that the	Refer to published Amendment Corrigendum in this regard

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			<p>Framework/ Model, EIR Model and Data extraction for different Models and data analysis for suitability to model - 15%</p> <p>c. Implementation of Software, Templates/Tools and integration of new models/methodologies/frameworks with the existing system of the Bank - 15%</p> <p>d. UAT, finalization of the models/methodologies/frameworks; Trial Run, testing and validation of outputs - 20%</p> <p>e. Dashboard creation, Report Analysis, SOP and Document, Go live - 15%</p> <p>f. Remaining scope of work including ECL optimisation, utilisation of ECL in Business strategy and credit decision, submission of Quarterly/half yearly ECL statements/any other requirement as per RBI direction, including validation, audit support, board/Audit Committee presentation - 10%</p> <p>g. Training and Capacity Building of the Bank Staff for implementation of the models - 10%</p> <p>h. Successful Completion of 1st DR drill - 5%</p> <p>i. AMC payment after warranty</p>	<p>license commitment and allocation happen at the time of contract execution, we request the Bank to kindly consider releasing 20% of license payment upon signing of the contract , with the remaining payment linked to subsequent project milestones as mutually agreed. This will help ensure smooth project initiation and timely resource allocation from our end. Kindly consider and advise.</p>	

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			period to be made on half-yearly basis after deducting the applicable taxes or other charges; j. Additional requirements will be paid fully after successful Go Live; k. Onsite dedicated resource person payment will be monthly after deduction of applicable charges;		
205	61		Payment Schedule Additional requirements will be paid fully after successful Go Live;	Requesting the bank to relook at a payment schedule and adding some 10% of the payment on PO. Also, additional requirements payment to be made as and when the delivery is done.	Refer to published Amendment Corrigendum in this regard
206	61	CONDITIONS OF CONTRACT Clause 10)	Payment Schedule/License Cost	Since, the Bank has not mentioned the license Payment terms, we are assuming the Bank will make full payment upfront at the time of purchase of license, as per standard business practice, all OEMs (including global) expect to be paid 100% at the time of purchase of license. Kindly Confirm.	Refer to published Amendment Corrigendum in this regard
207	61	CONDITIONS OF CONTRACT Point number 10	Payment Terms	Given that OEMs typically require upfront payment for software licenses, could the Bank consider segregating the payment structure into separate components for software (OEM), advisory, and implementation?	Refer to published Amendment Corrigendum in this regard

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208	61	69. Intellectual Property Rights	While the successful bidder/ OEM shall retain the intellectual property rights for the application software, it is required that successful bidder shall grant user-based annual subscription License to the bank for the bank's exclusive use without limitation on the use of those licenses. The successful bidder shall place the source code of customizations done for the bank in Banks environment (and the procedures necessary to build the source code into executable form) for the application software, and the source code of the application software in escrow with a reputable agency (a bank or established software escrow firm in India) acceptable to the Bank during the contract period.	Request the bank to delete the clause.	As per RFP
209	62	69. Intellectual Property Rights	In the event that the Deliverables become the subject of claim of violation or infringement of a third party's intellectual property rights, bidder shall at its choice and expense: [a] procure for Bank the right to continue to use such deliverables; [b] replace or modify such deliverables to make them non infringing, provided that the same function is performed by the replacement or modified	Request the bank to delete the clause as even without this indemnity, client already has the remedy to sue bidder for damages if bidder breaches this agreement	As per RFP

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			deliverables as the infringing deliverables; or [c] if the rights to use cannot be procured or the deliverables cannot be replaced or modified, accept the return of the deliverables and reimburse the bank for any amounts paid to bidder for such deliverables, along with the replacement costs incurred by Bank for procuring an equivalent equipment in addition to the penalties levied by Bank. However, Bank shall not bear any kind of expense, charge, fees or any kind of costs in this regard. Notwithstanding the remedies contained herein, the bidder shall be responsible for payment of penalties in case service levels are not met because of inability of the bank to use the proposed product		
210	62	10 (f)	Remaining scope of work including ECL optimisation, utilisation of ECL in Business strategy and credit decision, submission of Quarterly/half yearly ECL statements/any other requirement as per RBI direction, including validation, audit support, board/Audit Committee presentation;	The Bank is requested to reconsider the milestone linked to “remaining scope of work including ECL optimisation, business utilisation, reporting, validation, audit support, etc.” and consider redefining it as “Submission of ECL reports to RBI for the first reporting date (June 30, 2027).” Changing the milestone to the recommended will enable capturing of all the requirements of the directions before submission to RBI. The current	Timelines of implementation as per RFP

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				milestone is broad and outcome-agnostic, whereas the proposed revision provides a clearly measurable deliverable aligned with regulatory reporting, enabling better tracking of completion and accountability.	
211	62	Point b	The Solution proposed as part of this RFP should be maintained with back-to-back support from the OEM on 24x7x365 basis by the Successful Bidder till the end of the contract period.	Our experience suggests that the 24 hour support leads to higher cost. Typically, 8 hour or 12 hour support is sufficient. Kindly look into this.	Refer to published Amendment Corrigendum in this regard
212	62	b) Maintenance	The Solution proposed as part of this RFP should be maintained with back-to-back support from the OEM on 24x7x365 basis by the Successful Bidder	ECL (Expected Credit Loss) is not a real-time system and typically does not require continuous 24x7x365 operational support. In this context. The Bank may kindly reconsider the requirement and evaluate whether more limited support coverage would be sufficient.	Refer to published Amendment Corrigendum in this regard
213	63	Clause 10(c)(b) & (c)	Regulatory Changes and Version Upgrades at No Cost	We note that any regulatory/statutory changes and version upgrades during the contract period are required to be implemented at no additional cost (Page 63). We request the Bank to kindly consider that while minor regulatory updates can be accommodated, significant regulatory overhauls requiring substantial re-development effort should be treated	For entire contract period (warranty + AMC period) 1. Change Request for creating/ adding a new functionality in the proposed solution which is not under the scope of this RFP will be discussed separately with the successful bidder for necessary

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				<p>as change requests with mutually agreed timelines and pricing.</p>	<p>development / customisation. Bank will pay for these change requests on person-day efforts at the price and timelines agreed mutually between Bank and the successful bidder. However, no ATS will be paid for these change requests during the contract period. The Bank may avail bucket size of 250 person-days whenever required, as per the actual requirements of the Bank.</p> <p>2. Any implementation forming part of statutory/ regulatory changes as required under the directives of Government of India(GOI), Reserve Bank of India(RBI) etc. should be carried out without any cost to the Bank.</p> <p>3. Any version upgrades for the proposed solution should be provided without any</p>

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					cost to the bank during the contract period.
214	63	Human Resource Requirements	Resource Deployment	Please confirm whether all resources are required to be deployed onsite.	All work requiring access to Bank data to be done onsite at premises of Bank's CO/HO at Chennai. No remote access to Bank's systems will be provided. Any data related issue to be handled at on site
215	63	SectionIII: SLA	The supplier shall be required to sign Service Level Agreement (SLA) covering all terms and conditions of this RFP and Purchase Order within 30 days from the date of issuing the purchase order. SLA format will be shared with the Successful bidder along with Purchase order.	Can the Bank share the SLA format at the pre-bid stage itself so that we can price in the obligations accurately since some key items like uptime percentage, maintenance windows, and planned downtime exclusions are material to pricing.	As per RFP
216	65	CONDITIONS OF CONTRACT: 12) Human Resource Requirements: L1 Support - 1. Installation/ Implementation/ Maintenance Requirements: Pre-production	The build should be deployed to pre-production	Request bank to clarify if the solution license is required for 4 environments namely: UAT, DC, DR and Pre-Production (or) is it for 3 environments: UAT, DC and DR	For all environments

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217	66	Implementation	Capable of data conversion/extraction activities.	Please confirm our understanding: the Bank will provide all data required for the implementation from the source systems, and the vendor will populate this data into the staging	Existing and proposed data to be extracted, collated, analysed and used in models as per scope of RFP
218	66	Post-production support	Post production support	Please confirm our understanding regarding the post-production support responsibilities: 1.Level 1 (L1) support will be handled by the bank. 2.Level 2 (L2) support will include only defect fixing or debugging of OFSAA processes arising from batch failures.	Onsite Support to be provided by the service provider.
219	66	13	The successful bidder shall implement the deliverables based on the priorities of the bank. The bidder has to deliver as per the below milestones:	Considering the complexity, regulatory sensitivity, and specialized nature of the assignment (including model development, validation, and IT integration), the Bank is requested to extend the overall implementation timeline from 9 months to 12 months, with system implementation extended from 7 months to 10 months. This extension will help ensure robust model development, thorough validation, and seamless system integration while maintaining regulatory compliance and solution quality.	To be implemented as per the timeline provided in the RFP
220	67	Conditions of contract	15) SubContracting: The successful bidder will not subcontract or delegate or permit	Can 2 parties jointly bid for the project i.e., ECL system are provided by 1 party who will be the primary bidder	Single bid is acceptable by a SI as per terms of RFP

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			anyone other than the bidders' personnel to perform any of the work, service or other performance required of the supplier under this agreement without the prior written consent of the Bank. Bank at its own discretion may permit or deny the same.	and the second party provides consulting services for the implementation of ECL and EIR requirements	
221	67	Contract period	The contract period will commence from the date of acceptance of Purchase Order (PO). The contract will be executed for 1 year warranty and 2 years AMC period	We understand that the Bank expects the consultant to implement ECL model and IT system in 1 year time frame from the date of PO and AMC support will be required for 2 years. Please confirm	1 year from go live under warranty and 2 years AMC thereafter.
222	68	Clause 18 - Insurance	Insurance - Broadly Worded Obligations	We note that Clause 18 (Page 68) requires 'adequate insurance cover against all kinds of risks including fidelity clause' and cyber insurance. We wish to clarify that we maintain firm-level insurances as required by law, which also cover this project. Separate project-specific insurance may not be required. We can provide confirmation of our firm-level insurance coverage. We request the Bank to kindly confirm that this would suffice.	Upto the satisfaction of the Bank
223	69	CONDITIONS OF CONTRACT Clause 24)	Liquidated Damages (LD) The successful bidder must strictly adhere to the schedules for completing the assignments. Failure to meet these	Request to modify the clause as below: <i>"The successful bidder must strictly adhere to the schedules for completing</i>	Successful bidder is liable under the clause only if the occurrence is due to the successful bidder

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			Implementation schedules, unless it is due to reasons entirely attributable to the bank, may constitute a material breach of the bidder's performance. In the event that the Bank is forced to cancel an awarded contract (related to this RFP) due to the successful bidder's inability to meet the established delivery dates, the purchaser may take suitable penal actions deemed fit in addition to invocation of performance guarantee.	<i>the assignments. Failure to meet these Implementation schedules, unless it is due to reasons NOT entirely attributable to the Successful Bidder bank, may constitute a material breach of the bidder's performance. In the event that the Bank is forced to cancel an awarded contract (related to this RFP) due to the successful bidder's inability to meet the established delivery dates, the purchaser may take suitable penal actions deemed fit in addition to invocation of performance guarantee."</i>	
224	69	24) Liquidated Damages (LD)	Liquidated Damages on delay in Implementation: For delay beyond the implementation schedule, the supplier shall be liable to forfeit 0.5% of the cost of the deliverables for the respective implementation phase, as per the project implementation timelines mentioned in clause no. 14 of Section-III for every week or part thereof subject to maximum of 10% of cost of project for the delay solely not attributable to purchaser.	Liquidated Damages on delay in Implementation: For delay beyond the implementation schedule, the supplier shall be liable to forfeit 0.05% of the cost of the deliverables for the respective implementation phase, as per the project implementation timelines mentioned in clause no. 14 of Section-III for every week or part thereof subject to maximum of 5% of cost of project for the delay solely not attributable to purchaser.	Refer to published Amendment Corrigendum in this regard
225	69	Section III: Liquidated Damages	Liquidated Damages on delay in Implementation: For delay beyond the implementation schedule, the supplier shall be liable to forfeit 0.5% of the cost of the deliverables	Considering several milestones are highly dependent on the Bank's own data, system access, and approvals; would there be a calendar of events	Milestones as per Page no. 66 of RFP to be referred

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			for the respective implementation phase, as per the project implementation timelines mentioned in clause no. 14 of Section-III for every week or part thereof subject to maximum of 10% of cost of project for the delay solely not attributable to purchaser. Once the Liquidated Damages (LD) crosses 10% of the cost of the project, Bank reserves the right to terminate the contract.	with timelines provided by the Bank for providing all the requisite information?	
226	69	Penalties	SLA	The timeline for the issue resolution should be agreed on a case-to-case basis and then considered an SLA.	As per RFP
227	70	Sizing & Performance	Batch ECL runtime SLA	What is the maximum allowable runtime for full ECL computation cycle (including staging, PD/LGD/EAD, reporting)?	As per RFP – will be discussed with the successful bidder
228	70	Section III: Penalty / Guarantees on Response to Errors	Failure of the successful bidder to maintain uptime SLA will attract penalty as mentioned above. The penalty will be capped at 10% of project cost / contract value and the penalty will be deducted from the charges payable during the contract period. In case, the penalty amount is more than amount payable by bank, bank reserves the right to claim the penalty from successful bidder or invoke the performance security	What about a situation in which downtime is attributable to Bank-side systems, network, infrastructure or third-party integrations?	Downtime if any, from bank side to be immediately flagged off and bank to initiate corrective measure.

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			submitted by the successful bidder. However, once the penalty crosses 10% of the cost of the project, Bank reserves the right to terminate the contract.		
229	70	CONDITIONS OF CONTRACT Clause 28)	Limitation of Liability	<ul style="list-style-type: none"> Under no circumstances will Bidder's aggregate liability for all losses or damages under or in connection with the services ever exceed the amount of the fees received by bidder's for such service(s)/service attachment /purchase order in the 12-month period preceding to which such claim relates. In no event shall Bidder be liable for any indirect, consequential, remote, exemplary, special or incidental damages, including for loss of business or data or profits or goodwill. Bidder shall be only responsible and liable as per terms herein for the services provided by it (services exclude products/solutions provided by the OEM). OEM shall be responsible and liable for any Products provided by it subject to its end user terms/EULA. 	As per RFP
230	70	Sec III, Clause 27	Performance Security – MSME / Startup Relaxation and Form of Security	The RFP requires performance security equivalent to 5% of the contract value in the form of Bank Guarantee valid for 36 months with an additional claim period. We request the Bank to consider relaxation for eligible MSME / Startup bidders as per	MSME relaxation as per Gol guideline, wherever applicable, shall be ensured.

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				applicable Government of India guidelines, or alternatively permit submission of equivalent security in phased manner / insurance surety bond / other acceptable instruments. This will reduce working capital blockage for specialised MSME bidders while keeping the Bank adequately protected.	
231	70	28. Limitation of Liability	This limit shall not apply to third party claims for a. IP Infringement indemnity b. Bodily injury (including death) and damage to real property and tangible property caused by vendor' or its employee/ agents. If a third party asserts a claim against bank that a vendor product acquired under the agreement infringes a patent or copy right, vendor should defend the bank against that claim and pay amounts finally awarded by a court against bank or included in a settlement approved by vendor.	Request the bank to delete the clause as even without this indemnity, client already has the remedy to sue bidder for damages if bidder breaches this agreement	As per RFP
232	71	134. Indemnity Clause	If at the time of the supplying the goods or services or installing the platform/ software in terms of the present contract/ order or subsequently it appears at any point of time that an infringement has occurred of any right claimed by any third party in India or	Request the bank to delete the clause as even without this indemnity, client already has the remedy to sue bidder for damages if bidder breaches this agreement	As per RFP

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			<p>abroad, then in respect of all costs, charges, expenses, losses and other damages which the Bank may suffer on account of such claim, the supplier shall indemnify the Bank and keep it indemnified on that behalf. The receiving party shall indemnify and keep indemnified, saved, defended, harmless against any loss, damage, reasonable costs etc. incurred and / or suffered by the disclosing party arising out of breach of confidentiality obligations under this agreement by the receiving party etc., officers, employees, agents or consultants. Bank shall notify the supplier in writing as soon as practicable when the Bank becomes aware of the claim, and cooperate with the supplier in the defense and settlement of the claims. The supplier shall have sole control of the defense and all related settlement/ negotiations, and Bank will provide the supplier with the assistance, information and authority reasonably necessary to perform the above.</p>		
233	71	CONDITIONS OF CONTRACT Clause 29)	Indemnity Clause	The indemnity mentioned on bidder are very wide and cannot be accepted. Request you to add the following	As per RFP

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				<p>clause</p> <p><i>"Bidder shall indemnify, defend and hold harmless Bank from all claims attributable to claims of third parties solely for bodily injury, death or damage to real or tangible personal property, to the extent directly and solely caused by the gross negligence or intentional misconduct of bidder while engaged in the performance of the Services".</i></p>	
234	72	31. Patent Rights	<p>The Supplier shall indemnify the Bank against all third-party claims of infringement of patent, trademark or industrial design rights arising from use of the Goods or software or hardware or any part thereof. In the event of any claim asserted by the third party of infringement of copyright, patent, trademark or industrial design rights arising from the use of the Goods or any part thereof, the bidder shall act expeditiously to extinguish such claims. If the bidder fails to comply and Bank is required to pay compensation to a third party resulting from such infringement, the bidder shall be responsible for the compensation including all expenses, court costs and lawyer fees. Bank will give</p>	<p>Request the bank to delete the clause as even without this indemnity, client already has the remedy to sue bidder for damages if bidder breaches this agreement</p>	As per RFP

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			notice to the bidder of such claims, if it is made, without delay by fax/e-mail/registered post.		
235	75	CONDITIONS OF CONTRACT Clause 37)	Authorization Letter from OEM: The bidder has to obtain and submit Authorization letter from Original Equipment Manufacturer (OEM) as per Annexure-V.	OEM will provide the MAF in their format. Therefore, request you to revise the clause as below: <i>"The bidder has to obtain and submit Authorization letter from Original Equipment Manufacturer (OEM) as per OEM's format Annexure-V. "</i>	As per RFP
236	75	Termination for Convenience Termination for Default	Right of termination	We note that the term of this engagement is more than 3 years and firm does not have any right of termination. Accordingly, Bank may kindly add below mentioned clause. "As we are large professional services firm, we reserve the right to terminate the engagement, in case of breach of applicable law or regulation or professional norms"	As per RFP
237	75	CONDITIONS OF CONTRACT Clause 40)	Termination for Convenience	This is a many onerous clause, request bank to add following clause for that purpose: <i>"The successful bidder may suspend or terminate the Contract, by not less than thirty (30) days' written notice of termination to the Client, in case: a) The Client does not make the payment to the successful bidder; or b) The Client does not adhere to the</i>	As per RFP

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				<i>arbitration judgment; or If the successful bidder determines that a law, regulation or anything having similar import, or circumstances (including cases where the Client's ownership or constitution has changed), makes the successful bidder performance of the Contract impermissible or in conflict with independence or professional rules applicable to the successful bidder."</i>	
238	76	Clause 42 - Termination for Default	Risk Purchase - No Cap	We note that upon termination for default, the Bank may procure similar goods/services and the Supplier shall be liable for any excess costs (Clause 42, Page 76). We request the Bank to kindly limit our liability under this clause to 10% of the value of corresponding goods/services not delivered by us. We also request confirmation that the Bank will use Government procurement norms (including price discovery) for procurement of such services from third parties.	As per RFP
239	77	Clause 44 - Confidentiality	Confidentiality - No Standard Exceptions	We note that the confidentiality obligations under Clause 44 (Page 77) do not provide for standard exceptions to confidential information. We request the Bank to kindly include the following standard exceptions: information that (i) is already in the public domain; (ii) was known to the receiving party prior	Exemptions provisions are already covered in Non-Disclosure Agreement format in Annexure VI to RFP

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				to disclosure; (iii) is independently developed without use of confidential information; (iv) is required to be disclosed under applicable law or regulation (including under the Right to Information Act). These are standard exceptions recognized by MeitY guidelines and industry practice.	
240	77	Clause 44 - Confidentiality	Confidentiality - Parties to Whom Disclosure Can Be Made	We request the Bank to kindly allow the Consultant to disclose confidential information to its employees, directors, officers, sub-contractors, and affiliates on a need-to-know basis, as required for performance of services, provided such persons are bound by confidentiality obligations. We also request that disclosure be permitted where required by applicable law or regulation or for regulatory and internal compliance purposes.	Exemptions provisions are already covered in Non-Disclosure Agreement format in Annexure VI to RFP
241	77	Clause 45 - Negligence	Limitation of Liability - Gross Negligence Exception	We note that Clause 45 (Page 77) states that the cap on liability shall not be applicable in case of 'Gross negligence'. We humbly submit that the term 'gross negligence' is subjective and not defined in the RFP, and this exception effectively renders the limitation of liability under Clause 28 (Page 70) ineffective, thereby making the aggregate liability unlimited. We request the Bank to kindly delete this exception or, alternatively, define the term 'gross	Clause 45 is a negligence clause and clause 28 deals with limitation of liability, which are two different and separate clauses. What amounts to negligence is mentioned in the clause itself.

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				negligence' with objective criteria and make any liability arising from gross negligence subject to the overall aggregate liability cap of 1X the total contract value.	
242	77	134. Confidentiality	The supplier will have to enter into a Non-Disclosure agreement (Annexure-VI) with the Bank to safeguard the confidentiality of the Bank's business information, legacy applications and data.	Request the bank to delete the clause as NDA cannot exist along with a definitive service provision agreement.	As per RFP
243	78	Clause 49 – Pre-Contract Integrity Pact	Stamp Duty	Integrity Pact is to be on Non-Judicial Stamp Paper. Please confirm the value of stamp paper required (varies by State) and whether it should be Tamil Nadu stamp paper.	Stamp duty as applicable for state of Tamil Nadu
244	78	Inspection and Tests	The Purchaser or its representative(s), RBI or any of the Statutory bodies, shall have the right to visit and /or inspect any of the Bidder's premises to ensure that software / code provided to the Bank is secured or goods conform to requisite specifications. The Purchaser shall notify the Supplier in writing, in a timely manner, of the identity of any representatives retained for these purposes.	Request the bank to delete the clause as we need to maintain client confidentiality for all its clients and not just one client.	Right to audit clause is added in pursuant to the RBI's master directions.
245	78	134. Confidentiality	The successful bidder and its employees either during the term or after the expiration of the	We request the bank to amend this clause to: The Successful bidder and its	As per RFP

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			contract shall not disclose any proprietary or confidential information relating to the project, the services, the contract, or the business or operations without the prior written consent of the Bank.	employees either during the term or and for a period of three years after the expiration of the contract shall not disclose any proprietary or confidential information relating to the project, the services, the contract, or the business or operations without the prior written consent of the Bank.”	
246	79	Inspection and Tests	<p>The Purchaser's right to inspect, test and, where necessary, reject the Goods or software after the delivery shall in no way be limited or waived by reason of the goods/software having previously been inspected, tested and passed by the Purchaser; provided such inspection, test or rejection is made within the Acceptance Period, and Supplier fails to provide any remedy.</p> <p>The supplier shall provide unrestricted access to its premises and records being maintained with regard to the job being performed as per its contract with the Bank, to the authorized personnel of the Bank/ its auditors (internal and external)/ any statutory/ regulatory authority/ authorized personnel from RBI to carry out any kind of process of audit including that of its operations and records related to</p>	<p>We request the bank to amend this clause to: "Notwithstanding the above, any audit conducted shall be restricted to the physical files in relation to this Agreement only and shall be subject to Bank/RBI agreeing to maintain confidentiality of these documents. No access to Supplier's systems or hands on or intrusive testing will be permitted. Any third parties employed by Bank/RBI to conduct such audit shall not be a competitor of Bank/RBI and shall agree to confidentiality obligations with Supplier.”</p>	As per RFP

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			services provided to the Bank, in the presence of representatives of the supplier, at any point of time giving advance notice. RBI or persons authorized by it shall access the records of Bank and the supplier related to this agreement and cause inspection.		
247	80	CONDITIONS OF CONTRACT Clause 52)	Compliance with Policy: The successful bidder shall have to comply with Indian Bank's policies like Credit Monitoring, EWS & RFA Policy, Credit Policy, Fraud Risk Management Policy, IT policy, Information Security policy, Cyber Security Policy, Digital Personal Data Protection Policy etc. in key concern areas relevant to the RFP, details of which shall be shared with the successful bidder.	Only Engagement Team of the Bidder's shall comply with any policies of the bank while performing services from Bank's premises which are communicated to the ET members in advance and in writing. Kindly Confirm.	As per RFP
248	84	56.2 Representation and Warranties	Any intellectual property arising during the course of the execution under the contract related to tools/ systems/ product/ process, developed with the consultation of the bidder will be intellectual property of the Bank.	Request to add the clause as below: "On receiving payment of all of our charges in connection with the Contract, the Client shall obtain a non-exclusive license to use within Client's internal business, subject to the other provisions of this Contract, any deliverables for the purpose for which the deliverables were supplied.	Will be discussed with successful bidder

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				<p><i>We shall retain all rights in the deliverables and work product, and in any software, materials, know-how and/or methodologies, including our pre-existing background IP, that we may use or develop in connection with this Contract.</i></p> <p><i>We shall not be responsible if the Client infringes the IPR by modifying the deliverables submitted by us"</i></p>	
249	84	Clause 56.2(iv)	Representations - Pending Investigations/Proceedings	<p>We note that Clause 56.2(iv) requires representations regarding no pending legal proceedings or inquiries/investigations by statutory/regulatory/investigative agencies. We request the Bank to kindly appreciate that any professional services firm with long-standing operations may have certain pending matters in the ordinary course of business. Such matters, even if adversely determined, may not impact the entity's ability to perform services under this RFP. We request the Bank to limit this representation to material proceedings that would adversely impact our ability to perform services under this RFP.</p>	Will be discussed with successful bidder

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250	85	Clause 56.6 - Conflict of Interest	Conflict of Interest - Broad Obligations	We wish to highlight that we are a large organization providing various services to various state and central government departments, PSUs, international organizations, and private clients. While we have a mechanism in place to identify patent and direct conflicts of interest, it may not always be possible to identify any or all indirect or remote conflicts of interest. Kindly appreciate that our no-conflict confirmations will be subject to the foregoing.	Will be discussed with successful bidder
251	85	Clause 56.5 - Publicity	No Right to Use Bank Name for Citation/Reference	We request the Bank to kindly allow us to refer to the Bank and the services performed for the Bank for citation/reference purposes in our future proposals, provided that we do not disclose any confidential information of the Bank. This is a prestigious project and we would like to showcase our association for future business development.	Only with written permission from Bank
252	85	56.7 Solicitation of Employees	The selected Bidder, during the term of the contract shall not without the express written consent of the Bank, directly or indirectly: a) recruit, hire, appoint or engage or attempt to recruit, hire, appoint or engage or discuss employment with or otherwise utilize the	Request the bank to delete the clause as any non-solicitation is a difficult business limitation and compliance which is challenging to monitor and adhere to due to the sheer size and nature of our business.	As per RFP

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			services of any person who has been an employee or associate or engaged in any capacity, by the Bank in rendering services in relation to the contract; or b) induce any person who shall have been an employee or associate of the Bank at any time to terminate his/ her relationship with the Bank.		
253	86	Clause 56.9 - Substitution of Team Members	Personnel Replacement - Excessive Penalty	We note that Clause 56.9 (Page 86) provides for 10% of contract value as liquidated damages and right to terminate if the Bank is not satisfied with a replacement. We submit that this penalty is disproportionate. There may be circumstances beyond our reasonable control where replacement is necessary (illness, death, resignation, etc.). We request the Bank to kindly make the penalty inapplicable in such circumstances and limit any replacement-related penalty to a reasonable amount.	Will be discussed with successful bidder
254	87	Hardware Requirements	Bank shall provide Hardware, Operating System & Oracle Database etc. only as per Sub Section 8 above	Please clarify whether the installation of the required hardware is the bank's responsibility and not part of the vendor's scope under the RFP.	Bank shall provide Hardware, Operating System & Oracle Database etc. only as per detail mentioned in the annexure-XXI (If the proposed application is based on some other DB/system software, then

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					the bidder has to provide the same with cost of such product built within the overall commercial bid/TCO). The selected bidder must complete Installation, Configuration, Customization, Up-gradation, Maintenance and Support of all the software / tools required in the proposed Platform.
255	87	56.11 Hardware Requirements	Bank shall provide Hardware, Operating System & Oracle Database etc. only as per Sub Section 8 above (If the proposed application is based on some other DB/system software, then the bidder has to provide the same with cost of such product built within the overall commercial bid/TCO).	Please provide the list of hardware, OS, Database, middleware etc which will be provided by the Bank, as we are unable to find the Sub Section 8 in the RFP. Also please specify the RACI for hardware, OS, Database, middleware etc installation and maintenance.	<p>Bank's current tech stack is as under.</p> <ul style="list-style-type: none"> • Hardware (RISC / CISC) will be provided by Bank based on sizing. • Operating System Windows / RHEL/ Oracle Linux will be provided by Bank. • Bank will provide virtualized environment for deployment of the solution. • Oracle database licenses will be provided by Bank. • Load Balancer, Backup Infra, Network Security infra will be provided by Bank.

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256	87	Hardware Requirements	Infrastructure Provisioning	Kindly clarify if Bank will provide UAT, Production, DC/DR environments.	<p>Infrastructure provisioning shall be done by Bank, as per scope of RFP.</p> <p>The successful bidder must design the Platform with secure infrastructure in Data Centre and Disaster Recovery site as per Industry accepted security standards and best practices.</p> <p>Software delivery shall be after the installation of Hardware installation of the Bank.</p> <p>The Bidder should provide recommendations of the hardware, software and network including architecture of the Platform offered by means of diagrammatic/ pictorial representations and the project plan for going live. Bidder should also provide security set-up proposed in the Platform and various layers of risk identification and mitigation measures.</p>
257	87	Under hardware requirements	Portfolio volume sizing input	Please provide total number of accounts/exposures by portfolio (Retail, Corporate, MSME, Agri, Cards, Treasury, Overseas, NFB)	As per bank's latest balance sheet and investors' presentation.

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				along with expected growth for next 3–5 years.	<p>The Bidder shall do proactive monitoring and capacity planning at regular intervals and advise the Bank on Hardware / Software upgrades.</p> <p>In the event the sizing proposed by the Bidder does not meet the performance / service levels of the Bank during the contract period, the Bidder will carry out the necessary installations/implementation/upgrades/replacements of the proposed ECL application in the new hardware, provided by the Bank, at no extra cost to the Bank.</p>
258	87	Hardware Requirements:	The Hardware requirements are to be provided by the successful bidder as per the Annexure – XXII.	Please confirm our understanding: the Bank will provide the required hardware for software implementation as per recommended sizing	Bank shall provide Hardware, Operating System & Oracle Database etc. only as per detail mentioned in the annexure-XXI (If the proposed application is based on some other DB/system software, then the bidder has to provide the same with cost of such product built within the overall commercial bid/TCO). The selected

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					bidder must complete Installation, Configuration, Customization, Up-gradation, Maintenance and Support of all the software / tools required in the proposed Platform.
259	87	Hardware Requirements:	The successful bidder must design the Platform with high availability & secure infrastructure in Data Centre and Disaster Recovery site as per Industry accepted security standards and best practices.	which tool is procured by bank	The successful bidder must design the Platform with secure infrastructure in Data Centre and Disaster Recovery site as per Industry accepted security standards and best practices. The Bidder shall do proactive monitoring and capacity planning at regular intervals and advise the Bank on Hardware / Software upgrades.
260	88	point 14	Deployment in UAT/Production/DR and DR drills	Confirm RPO/RTO targets, DR topology, and DR drill frequency and success criteria.	Will be discussed with successful bidder
261	90	1.3	The bidder is requested to submit the original documents (as mentioned under point no. 10 of Schedule [A]) in a Sealed Envelope on or before 25.05.2026 and 3.00 PM. to the address mentioned under point no. 4 of [A] (Important Dates and Information on RFP Submission) of schedule	Kindly confirm whether the deadline for submission of original documents in sealed envelope is 25.05.2026 or 05.06.2026, as there appears to be a discrepancy between Page 90 and Page 6 of the RFP regarding submission timelines.	05.06.2026

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			of this tender. The envelope shall be super scribed as “REQUEST FOR PROPOSAL FOR IDENTIFICATION OF BIDDER (SERVICE PROVIDER) FOR PROVIDING END-TO-END SOFTWARE SOLUTION FOR IMPLEMENTATION OF ECL & RELATED MODEL ALONG WITH CONSULTANCY SERVICES ON EXPECTED CREDIT LOSS (ECL)” and the words ‘DO NOT OPEN BEFORE 25.05.2026 and 3.30 PM ‘.		
262	92		<p>Work experience in the industry</p> <p>Work experience in the industry Consultancy services/ software for the following features:</p> <ul style="list-style-type: none"> • Model for calculating Forward Looking PD along with stress responsive PDs (12M and Life Time PD). • Forward looking LGD, along with computing robust downturn LGD. • Model for assessing prepayment, Maturity behaviour to estimate ECL including Life time ECL calculation for the required stages. • Model for computing EAD. • Enhanced behavioural segmentation of PD and Stage Assessment. • Specific policy/ framework for 	The below mentioned documents are mostly covered under NDA. We request bank to change this to The same should be backed by satisfactory letters from clients/ copy of engagement letters/ Work Contracts and self declaration on scope of work by bidder/ OEM.	As per RFP

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			<p>identification of Significant Increase in Credit Risk (SICR) covering points in annexure for RBI's guidelines dated 27/04/2026</p> <ul style="list-style-type: none"> • Model for computing ECL for pool assets. • Model for calculating ECL for Bank's Investment portfolio. 		
263	94	Annexure XX – Technical Evaluation	Product Demonstration Environment	For Product Demonstration (24 marks), please clarify: (i) whether Bank will provide sample data, or bidders should demo on their internal sandbox; (ii) duration and format (physical/virtual); (iii) whether real-time data integration demo is required.	Bidder to arrange, in both physical and virtual with bank's satisfaction, sample data may be demonstrated along with integration capabilities.
264	94	Annexure XX – Technical Evaluation	Product Demonstration Environment	With reference to the Product Demonstration requirement, we would like to clarify that demonstration from a live client production environment cannot be provided due to data privacy and confidentiality obligations. Further, certain features requested in the RFP may be specific to the Bank and may not have been implemented for other clients. Hence, we request that bidders be allowed to provide a product demonstration using controlled/demo environments instead of live client implementations.	On mutual consent

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265	94	Section 5- Technical & Functional Requirements. S.no 5	Provide experience in seamless integration with various internal systems, including API integration	We understand that submission of a self-declaration/case study demonstrating experience in integration with various internal systems, including API integration, would be considered sufficient for evaluation under 'Integration capabilities'. Please confirm	Demonstration is required
266	95	Sec V, Part II	Commercial Bid – TCO Components and GST Treatment	Regarding the commercial bid: (a) Please confirm whether GST is to be quoted separately over and above TCO, or inclusive within the bid price. (b) Should the onsite resource cost (2 years post go-live) be included in the main TCO or quoted as a separate line item? (c) Is there a prescribed commercial BOQ template the Bank will share, or should bidders design their own price breakup? (d) Will the Bank share an indicative budget range for this project?	Three columns to report the cost - cost, GST and total as mentioned in page 97-98 of RFP document. The resource cost may be included in the part C Format is given in page no 97-99 of RFP document. Price will be decided through RFP only
267	97	Commercial Bid	Annual Maintenance Contract (AMC) cost for 2 years. (per year AMC rate will calculated as : AMC rate quoted for 2 years divided by 2 and will be paid on half-yearly basis.)	Annual Maintenance Contract (AMC) cost for 2 years. (per year AMC rate will calculated as : AMC rate quoted for 2 years divided by 2 and will be paid on half-yearly advance basis.)	AMC per year to be quoted. The AMC will be paid half yearly.
268	97	Contract Period / Go-live linkage	Implementation Timeline	Please clarify expected implementation duration and linkage with contract period.	Provided in page no 66 of RFP document

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269	97	Commercial Bid	Perpetual Enterprise (unlimited user) wide License cost of proposed software solution (ECL and Ind AS) with 1 year Warranty	Perpetual Enterprise (unlimited user) wide License cost of proposed software solution (ECL and Ind AS) with 1 year Warranty - We request the payment for Licenses - 70% on delivery and 30% on installation. Justification - OEM asked the 100% License fee in advance	Refer to published Amendment Corrigendum in this regard
270	97	Commercial Bid	The contract will be executed for 3 years. Bank reserves the right to renew the contract on yearly basis for another 2 years on the same terms and rates (per year AMC rate quoted, will be considered for extended period of 2 years).	The contract will be executed for 3 years. Bank reserves the right to renew the contract on yearly basis for another 2 years on mutually agreed rate. Justification : There are increase in License/ATS cost year on year, if there is no commit on the deal term with OEM.	Refer to terms in Page 52 and 67 in this regard. Refer to published Amendment Corrigendum in this regard
271	98	onsite support	Onsite resource availability incl. holidays (offline mode)	Confirm working hours, on-call expectations, escalation matrix and communication channels.	As per RFP
272	98	onsite support	SLA for incidents and uptime penalties	Please provide priority definitions and response/resolution timelines; confirm penalty computation and exclusions.	Will be discussed with successful bidder
273	106	Annexure-V	Pre-Contract Integrity Pact	We understand that the Integrity pact is to be submitted on a stamp paper of 200 rs. Please confirm our understanding.	As per the annexure in RFP subject to applicable stamp duty in state of Tamil Nadu
274	112	ANNEXURE-VI	Non-Disclosure Agreement	following clauses for mutual confidentiality obligations and for capped confidentiality obligation for	As per RFP

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				<p>either party:</p> <p><i>"1. The Bank shall use the advice, opinions, reports or other work product of the Bidder solely for the purposes specified in the TOR / Scope of work and, in particular, shall not, without the prior written consent of the Bidder, use any advice, opinion, report or other work product of the Bidder in connection with business decisions of any third party or for advertisement purposes.</i></p> <p><i>2. The confidentiality obligations shall survive the termination of this Contract / completion of services for a period of one (1) year"</i></p>	
275	112	Non-Disclosure Agreement	<p>The parties have entered into agreement dated _____ discussions for providing End-To-End Software Solution for Implementation of ECL & related models along with consultancy services on Expected Credit Loss (ECL) for the Bank. (herein after referred to as "purpose")" and have established to evaluate establishment of [GCO3.1]a business relationship between themselves. In course of the said purpose, it is anticipated that each party may disclose or</p>	<p>Request the bank to delete the statement on trade secrets..</p>	As per RFP

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			deliver to the other certain or some of its trade secrets [GCO4.1] or confidential or proprietary information. The parties have agreed that disclosure and use of such confidential information shall be made and on the terms and conditions of this agreement.		
276	113	NDA Clause 2 & 6 (Annexure VI)	Confidentiality - No Right to Retain Working Papers	We note that the NDA requires return/destruction of all confidential information upon request. We request the Bank to kindly allow us to retain our working papers and a copy of confidential information for our records, future reference, regulatory compliance, and audit requirements, subject to continuing confidentiality obligations.	As per RFP
277	114	6	Upon written demand of the disclosing party, the receiving party shall (i) cease using the confidential information (ii) return the confidential information and all copies, abstracts, extracts, samples, note or modules thereof to the disclosing party within seven (7) days after receipt of notice and (iii) upon request of the disclosing party, certify in writing that the receiving party has complied with the obligations set forth in this paragraph.	Bank may reconsider the mentioned clause: <i>"Notwithstanding anything to the contrary, we shall be allowed to retain sufficient documentation as part of our professional records to support and evidence the work performed by us. Such retention shall be subject to obligations of confidentiality."</i>	As per RFP

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278	115	12. Indemnity clause	“The receiving party should indemnify and keep indemnified, saved, defended, harmless against any loss, damage, costs etc. incurred and / or suffered by the disclosing party arising out of breach of confidentiality obligations under this agreement by the receiving party etc., officers, employees, agents or consultants.”	Request the bank to delete the clause.	As per RFP
279	115	10. Dispute resolution mechanism	In the event of any controversy or dispute regarding the interpretation of any part of this agreement or any matter connected with, arising out of, or incidental to the arrangement incorporated in this agreement, the matter shall be referred to arbitration and the award passed in such arbitration shall be binding on the parties. The arbitral proceeding shall be governed by the provisions of Arbitration and Reconciliation Act 1996 and the place of arbitration shall be Chennai. Submitting to arbitration may be considered as an additional remedy and it does not preclude the parties to seek redressal/ other legal recourse.	Request the bank to delete the clause.	As per RFP

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280	120	Annexure XI- Point no 2	<p>Bidder must be a provider of Consultancy Services on Expected Credit Loss (ECL) & Related Models & Framework under ECL in at least in one Scheduled Public/Private Sector Banks in India. The proposed solution (End-to-End Software solution for implementation of ECL & Related Models & Framework under ECL) should have implemented/under implementation either by the bidder or the OEM in India in at least one Scheduled Public/Private Sector Banks in India.</p> <p>Supporting Documents: Undertaking from the bidder on bidder's letter head signed by the authorized signatory of the bidder. Signed letter by the OEM stating that the bidder is authorized to provide the proposed solution to be submitted. The bidder to submit certificates/documents from the Banks / Organisations along with the copy of Purchase Order to the effect that the solution is implemented and working satisfactorily.</p>	<p>Please confirm that in cases where the bidder and OEM are the same entity, a self-signed authorization letter from the bidder would suffice for compliance with the eligibility requirement</p>	<p>As per RFP – SI with consultancy and software implementation experience required. Under RFP, Bank will deal with one service provider offering one comprehensive bid.</p> <p>If the service provider possesses both inhouse consultancy and software implementation experience, necessary undertaking to that effect could be considered to the satisfaction of Bank</p>

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281	120	Annexure XI- Point no 2	<p>Bidder must be a provider of Consultancy Services on Expected Credit Loss (ECL) & Related Models & Framework under ECL in at least in one Scheduled Public/Private Sector Banks in India. The proposed solution (End-to-End Software solution for implementation of ECL & Related Models & Framework under ECL) should have implemented/under implementation either by the bidder or the OEM in India in at least one Scheduled Public/Private Sector Banks in India.</p> <p>Supporting Documents: Undertaking from the bidder on bidder's letter head signed by the authorized signatory of the bidder. Signed letter by the OEM stating that the bidder is authorized to provide the proposed solution to be submitted. The bidder to submit certificates/documents from the Banks / Organisations along with the copy of Purchase Order to the effect that the solution is implemented and working satisfactorily.</p>	<p>Request the bank to amend the clause as below The bidder to submit certificates/documents/emails from the Banks /Organisations along with the copy of Purchase Order/engagement letter/contract agreement to the effect that the solution is implemented and working satisfactorily.</p>	<p>Verifiable Email reference could be considered, subject to satisfaction of Bank. All supporting certificates/documents/ email reference from the Banks / Organisations should be with details of contact person, contact phone number, email for verification purpose.</p>

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SI. No.	RFP Page No.	RFP Para no. / Ref.	RFP Content / Clause	Query / Suggestion / Request	Clarification
282	120	Annexure XI- Point no 2	<p>Bidder must be a provider of Consultancy Services on Expected Credit Loss (ECL) & Related Models & Framework under ECL in at least in one Scheduled Public/Private Sector Banks in India. The proposed solution (End-to-End Software solution for implementation of ECL & Related Models & Framework under ECL) should have implemented/under implementation either by the bidder or the OEM in India in at least one Scheduled Public/Private Sector Banks in India.</p> <p>Supporting Documents: Undertaking from the bidder on bidder's letter head signed by the authorized signatory of the bidder. Signed letter by the OEM stating that the bidder is authorized to provide the proposed solution to be submitted. The bidder to submit certificates/documents from the Banks / Organisations along with the copy of Purchase Order to the effect that the solution is implemented and working satisfactorily.</p>	<p>Request the bank to amend the clause as below Bidder must be a provider of Consultancy Services on Expected Credit Loss (ECL) & Related Models & Framework under ECL in at least in one Scheduled Public/Private Sector Banks in India. The proposed solution (End-to-End Software solution for implementation of ECL & Related Models & Framework under ECL) should have implemented/under implementation either by the bidder or the OEM in India in at least one Financial Institution in India.</p>	<p>Refer to published Amendment Corrigendum in this regard</p>

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283	121	Annexure XI- Point no 5	The bidder (Consultancy Provider) shall be the SI of the proposed solution. The bidder will be responsible for solution implementation and maintenance support under warranty/ AMC of the proposed solution during the contract period. The OEM should have its support centre in India. This should be full fledged establishment and not created for the submission of this Bid.	We understand the bidder can also be OEM/OSD. Please confirm	As per RFP – SI with consultancy and software implementation Under RFP, Bank will deal with one service provider offering one comprehensive bid. If the service provider possesses both inhouse consultancy and software implementation experience, necessary undertaking to that effect could be considered to the satisfaction of Bank
284	122	5	Labor law compliances	Request format for the same	As per annexure to RFP
285	27,123	Sec II, 9.1, Sl.4 and Annexure XIV	Eligibility – Profitability / P&L Criterion Clarification	Annexure XIV requires bidders to provide Net Profit and Loss details for FY2022-23, FY2023-24 and FY2024-25. However, the eligibility criteria do not appear to prescribe a separate profitability requirement apart from the net worth criterion. Kindly confirm that a bidder shall not be disqualified merely because it has incurred losses in any of the last three financial years, provided it otherwise meets the technical, functional and relaxed financial eligibility criteria. We request the Bank not to apply any implicit profitability condition, especially for MSME / Startup / product-based	Applicable relaxations to MSME as per Gol guidelines shall be ensured.

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				fintech bidders who may have invested heavily in platform development.	
286	104-111	Annexure V - Pre-Contract Integrity Pact, Section 4	Integrity Pact - Excessive Damages	We note that Section 4 of the Pre-Contract Integrity Pact (Annexure V) entitles the Bank to demand damages equivalent to the full contract value. We request the Bank to kindly consider limiting such damages to a reasonable amount proportionate to the breach.	As per RFP
287	113-114	NDA Clause 4 (Annexure VI)	Confidentiality - Perpetual Survival	We note that the NDA (Annexure VI) provides that confidentiality obligations shall continue to be binding without limit until such information enters the public domain, which effectively imposes a perpetual obligation. We request the Bank to kindly limit the survival period of confidentiality obligations to a period of 3 years (or at most 5 years) from the date of expiry or termination of the contract, which is the standard position in Government contracts.	As per RFP
288	26-28	Eligibility Criteria 2 & 5	Leveraging Credentials of Parent Entity / Subsidiaries	We note that the RFP is silent on whether the bidding entity may leverage the credentials and experience of its parent entity or subsidiaries. We humbly submit that xxx (the bidding entity) is the parent of yyy, and both entities share common resources and expertise. We request the Bank to kindly allow the bidding entity to leverage the credentials and	Only if indemnity to the satisfaction of Bank is given by network entity towards satisfactory performance of the bidding entity. Other eligibility criteria to be met by the parent/subsidiary.

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				experience of its parent entity/subsidiaries for the purpose of meeting eligibility and evaluation criteria under this RFP, as this will enable us to demonstrate our collective capabilities for the benefit of the Bank.	
289	26–28	Eligibility Criteria (Experience)	ECL Experience – Reference Implementation	RBI ECL guidelines for Scheduled Banks have been recently introduced (2026). Kindly clarify whether IFRS9/Ind AS ECL implementation experience for Government Specialized Financial Institutions, NBFCs, HFCs or global banks will be considered equivalent.	Refer to published Amendment Corrigendum in this regard for revised eligibility condition
290	26–28	Eligibility Criteria (Experience)	Ongoing/Partial Implementations	Kindly confirm whether ongoing implementations, pilot projects, or advisory engagements will be considered as valid experience.	Refer to published Amendment Corrigendum in this regard for revised eligibility condition
291	28; 102	Eligibility Criteria 9; Annexure II	Blacklisting Declaration - No Time Limit	We note that Eligibility Criteria 9 (Page 28) requires that the Bidder/OEM/SI should not have been blacklisted/debarred by any Government Department/PSU/Bank/Financial Institution in India and overseas, without specifying any time limit. However, Annexure II (Page 102) refers to blacklisting 'currently'. We would like to humbly submit that the eligibility criteria/declaration regarding prior blacklisting is open-ended in	Refer to Annexure II (page 102) RFP

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				terms of the time period. We request you to kindly limit the eligibility criteria/declaration regarding blacklisting to bidders not blacklisted as on the date of submission of the bid. This will also be in line with standard Government procurement practices.	
292	40-46	Scope of Work	Data Availability	Please confirm whether historical default and recovery data is available for a minimum period of 7 years or more?	Existing and proposed data to be extracted, collated, analysed and used in models as per scope of RFP.
293	40-46	Scope of Work	Data Documentation	Whether Bank will provide data dictionary, data lineage, and mapping documentation for source systems.	Existing and proposed data to be extracted, collated, analysed and used in models as per scope of RFP.
294	40-46	Scope of Work	Data Integration	Kindly clarify data integration mechanisms (API / batch / real-time / file-based).	The service provider to perform the gap study, analyse and suggest the proposed road map to be adopted for integration
295	40-46	Scope of Work	Data Readiness & Model Development Dependency	Please confirm the availability, quality, and completeness of historical data across portfolios, and whether the bidder is expected to undertake data cleansing, reconstruction, and enrichment activities as part of scope	Existing and proposed data to be extracted, collated, analysed and used in models as per scope of RFP.
296	40-46	Scope of Work	ECL Models	Please confirm the total number of models currently in use and indicate whether each has been refreshed or recalibrated recently in line with	Existing models of Bank to be refreshed and recalibrated along with fresh - detailed, granular

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				governance and regulatory requirements?	segmentation, PD, EAD and LGD models.
297	40-46	Scope of Work	External Data	Whether external data (macro-economic, bureau) is required, and who will bear the subscription cost.	Macroeconomic data will be provided by bank. Successful bidder will assess and advise macroeconomic data point to be used in the solution.
298	40-46	Scope of Work	Source Systems	Kindly provide details of core source systems (CBS, Treasury, DLP, MIS, etc.) to be integrated.	The service provider to perform the gap study, analyse and suggest the proposed road map to be adopted for integration. Details will be shared with successful bidder
299	40-56	Section III - Scope of Work	Deliverable Acceptance - No Criteria or Timeline	We note that the RFP does not prescribe any acceptance criteria or deemed acceptance timeline for deliverables submitted by the Bidder. We request the Bank to kindly incorporate a deliverable acceptance procedure as recommended by MeitY guidelines, e.g.: 'Within 15 business days from receipt of a deliverable, the Bank will notify the Consultant if it is accepted. If not accepted, the Bank will provide reasonable grounds for non-acceptance, and the Consultant will take reasonable remedial measures. If the Bank does not notify the Consultant within the agreed period or if the Bank uses the deliverable, it will be deemed to be accepted.'	Refer to Page no 66 of RFP for milestones

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300	42-45	Scope of Work	Existing Models & Source systems	Kindly clarify whether bidder is expected to develop models from scratch or enhance/validate existing Bank models (PD, LGD, EAD, rating models). Please share an indicative list of existing internally developed models, vendor models, current ECL/EIR tools, and source systems (CBS, LOS, Treasury, GL, Data Warehouse, Rating Engine, Collateral Mgmt) that need integration, including available API / file-based interfaces.	New models are required for LGD, EAD, EIR etc. Existing PD models need to be enhanced
301	42-45	Scope of Work	PD/LGD Methodology	Kindly clarify expectations regarding TTC vs PIT PD implementation and downturn LGD modelling.	Bank requires TTC PD, PIT PD, LGD model including downturn LGD
302	42-45	Scope of Work	Validation	Kindly clarify expected frequency of model re-calibration, validation, and back-testing.	As per model risk management policy of the bank and as prescribed by RBI in ECL guideline
303	46-47	EIR / Portfolio	Portfolio Coverage	Kindly confirm whether investment portfolio ECL modelling will include all asset classes (HTM, AFS, derivatives, etc.).	As per ECL guidelines of RBI
304	57-58	Clause 3 - Escrow	Escrow - All Costs Borne by Bidder	We note that all escrow costs are to be borne by the successful bidder. We request the Bank to kindly share the escrow costs equally between the Bank and the Bidder, as the escrow arrangement is for the mutual benefit of both parties.	50:50 sharing basis – mutually agreeable between successful bidder and Bank – Escrow Agent Cost

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305	58, 78	Clauses 4 & 47 - Audit/Inspection	Audit Rights - Broadly Worded	We wish to clarify that we will retain our records as per our records retention policies. Upon reasonable notice, we will allow the Bank to inspect our invoicing records under this engagement during normal business hours. For avoidance of doubt, such inspection should not cause us to be in breach of our organizational confidentiality requirements. We request the Bank to kindly acknowledge that our audit-related obligations will be subject to the foregoing.	As per RFP
306	59, 72	Clauses 7 (Licenses) & 33 (IPR)	IPR - No Protection for Pre-Existing IPR	We note that Clause 7 (Page 59) states that 'Business logic for the software developed is the sole proprietary of the bank' and the Bank will hold IPR for customization/business rules. However, the RFP does not provide protection for the Bidder's pre-existing intellectual property rights. We request the Bank to kindly include the following clause: 'Notwithstanding anything to the contrary, the Consultant shall retain ownership of its pre-existing intellectual property rights (including any enhancement or modification thereto) even if such IPRs are used for creating deliverables. To the extent such pre-existing IPRs are included in the deliverables, upon receipt of all	As per RFP

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				due payment, the Consultant shall grant a non-exclusive, perpetual and fully paid-up license to the Bank to use such pre-existing IPRs for its internal business operations.' This is also the standard prescribed by MeitY in its guidelines.	
307	61-63	Payment Terms	Contract Signing Payment	Request you to kindly consider including a contract signing payment milestone of 15% under the Payment Terms as this stage entails significant upfront effort, resource mobilization, and detailed planning critical to the success of the overall implementation.	Refer to published Amendment Corrigendum in this regard
308	61-63	Payment Terms	License Fees	It is noted that the Payment Terms (Page 61–63) do not specify a separate milestone for license payment. Kindly clarify whether the Bank intends to provide an upfront license fee payment to the bidder	Refer to published Amendment Corrigendum in this regard
309	70-71	Clause 28 - Limitation of Liability	Exceptions to Limitation of Liability	We note that the limitation of liability under Clause 28 (Page 70) excludes (a) IP infringement indemnity and (b) bodily injury and damage to property from the aggregate liability cap. We request the Bank to kindly make all claims, including those arising from IP infringement and bodily injury, subject to the overall aggregate liability cap of 1X total contract value. This is the normal industry practice.	As per RFP

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310	70-71	Clause 29 - Indemnity Clause	Indemnity for IPR Infringement - No Exceptions or Process	We note that the indemnity clause for IP infringement (Clause 29, Page 71) does not provide for standard exceptions such as (a) infringement caused by Bank's misuse or modification, (b) Bank's failure to use corrections/enhancements, (c) use in combination with products not provided by the Bidder. We also note that there is no process for claiming indemnity (e.g., prompt notice, sole control of defense, cooperation). We request the Bank to include standard exceptions and a reasonable indemnity process as prescribed in MeitY guidelines.	As per RFP
311	75-76	Clauses 40, 41, 42 - Termination	No Right to Terminate for the Bidder	We note that the RFP provides termination rights only to the Bank (Termination for Convenience, Default, and Insolvency). To uphold the principles of natural justice and to bring parity in the contract, we request the Bank to kindly grant the Bidder the right to terminate the contract in case the Bank breaches any of its material obligations under the contract, provided a notice for such breach is given to the Bank along with a rectification period of 90 days.	As per RFP
312	75-76	Clause 41 - Termination for Insolvency	Refund of Fees Already Paid	We note that Clause 41 (Page 75-76) states that upon termination for insolvency, the Bank is entitled to claim the amount already paid to the	As per RFP

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				successful bidder. We request the Bank to kindly consider that the consultant is entitled to fees for the services already performed till the date of termination. The Bank has the right to claim damages for breach under applicable laws. We request the Bank to kindly omit this excessive remedy.	
313	7-8	Schedule A, Section IV	GeM GTC Applicability	We note that the RFP is being published through the GeM portal. Kindly confirm whether the General Terms and Conditions (GTC) of GeM are applicable to this RFP in addition to the terms of the RFP. In case of any conflict between the RFP terms and GeM GTC, kindly confirm the order of precedence.	RFP terms will prevail
314	82-84	Clause 56.2 - Representations & Warranties	Representations & Warranties - Perpetual Survival	We note that the representations and warranties under Clause 56.2 (Pages 82-84) are stated to 'survive the term and termination' of the contract without any time limit. We request the Bank to kindly limit the survival of representations and warranties to a period of 12 months post expiry or termination of the contract.	As per RFP
315	27 & 29	9.1	Clause on page 27 The bidder (Consultancy Provider) shall be the SI of the proposed solution. The bidder will be responsible for solution implementation and maintenance	It is observed that there appears to be a potential inconsistency between the following clauses: Clause on Page 27 (Point b): <i>If any product of Original Equipment</i>	One bid per SI is admissible.

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			<p>support under warranty/ AMC of the proposed solution during the contract period. The OEM should have its support centre in India. This should be full fledge establishment and not created for the submission of this Bid.</p> <p>a. The Original Equipment Manufacturer (OEM)/ Original Software Developer (OSD) or their authorized representative in India cannot submit the bid if they are not the consultancy provider. In cases where the manufacturer/ its authorized dealer has submitted the bid, the bids will not be considered and EMD will be returned.</p> <p>b. If any product of Original Equipment Manufacturer (OEM) is being quoted in the tender, the OEM Company cannot participate in the bid for any other SI.</p> <p>c. Joint Bids/ Bids by Consortium are not acceptable. A bid submitted by a single System Integrator (SI) is acceptable. Bids submitted by a group (consortium) of multiple SIs will not be accepted.</p> <p>Clause on page 29 Each business entity can submit only one bid. However, multiple SI</p>	<p><i>Manufacturer (OEM) is being quoted in the tender, the OEM Company cannot participate in the bid for any other System Integrator (SI).</i></p> <p>Clause on Page 29: <i>Each business entity can submit only one bid. However, multiple SIs may bid separately with the same OEM.</i></p> <p>The above clauses seem to convey conflicting positions regarding whether multiple SIs can participate using the same OEM.</p> <p>We kindly request the Bank to clarify the intended interpretation of these clauses, particularly whether multiple SIs are permitted to submit bids with the same OEM, and under what conditions</p>	<p>Refer to published Amendment Corrigendum in this regard</p>

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			may bid separately with the same OEM.		
316	27,75	Sec II, 9.1, SI.5 and Sec III, Clause 37	OEM Authorisation / MAF Validity	The RFP requires the OEM authorisation letter / MAF to be valid for a minimum period of six years from the date of RFP. For enterprise software products, OEM authorisations are commonly issued for the bid period or contract period and renewed periodically. We request the Bank to allow MAF validity covering the bid validity period and, for the successful bidder, validity through the contract / support period with renewal undertaking from the OEM. Kindly also confirm that where the bidder itself is the OEM / original software developer, a self-undertaking as OEM shall be accepted in lieu of MAF.	For validity of Authorisation letter / MAF, refer to RFP terms. Refer to page 14 of RFP - If Bidder is SI as well as OEM, then the term SI may be interchangeably used with OEM/Bidder in such a case. So for a bidder with inhouse capability and experience sought for implementation of end-to-end software as per scope of RFP, separate authorisation from OEM shall not be applicable.
317	31-38	Technical evaluation	Demo scoring	Please clarify whether the technical demonstration will be scored only on live product capability or also on proposed roadmap/future enhancements not currently available in the product	Demo of Implemented / under implementation stage permitted
318	31-38	Technical evaluation	Minimum qualification	Please confirm whether the minimum score of 50 applies separately to each technical parameter and whether the	Overall 70 but minimum 50 in each segment of technical criteria

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				overall minimum qualifying score is 70 out of 100	
319	40, 48-51	Broad Scope of Work	Solution scope	Please clarify whether the proposed solution must be a fully productized off-the-shelf platform or whether a configurable/customized framework is acceptable, provided all functional and regulatory requirements are met	Solution including configurable/customised as per requirements of RFP and which could be integrated with Bank's existing systems
320	40,54,63	Sec III, Scope / Common Activities / Change Requests	Regulatory Changes at No Additional Cost – Definition and Commercial Treatment	The RFP requires regulatory changes mandated by RBI / SEBI / ICAI / Basel / other authorities to be incorporated at no additional cost. We request the Bank to clarify that routine updates, parameter changes, report format changes and minor modifications within the originally agreed solution scope will be covered under support, while major regulatory changes requiring new modules, major data architecture changes, new interfaces, re-modelling, large-scale redevelopment or substantial effort beyond the agreed scope shall be treated as a mutually agreed change request. This clarification is important for fair TCO estimation.	Solution and all updates as per scope of RFP to be provided at no additional cost upto contract period (warranty + AMC) 1. Change Request for creating/ adding a new functionality in the proposed solution which is not under the scope of this RFP will be discussed separately with the successful bidder for necessary development / customisation. Bank will pay for these change requests on person-day efforts at the price and timelines agreed mutually between Bank and the successful bidder. However, no ATS will be paid for these

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					<p>change requests during the contract period. The Bank may avail bucket size of 250 person-days whenever required, as per the actual requirements of the Bank.</p> <p>2. Any implementation forming part of statutory/ regulatory changes as required under the directives of Government of India(GOI), Reserve Bank of India(RBI) etc. should be carried out without any cost to the Bank.</p> <p>3. Any version upgrades for the proposed solution should be provided without any cost to the bank during the contract period.</p>
321	40-41	Sec III, Broad Scope, Pt.12 & Pt.16	Support Office in Chennai – Timing and Mode of Compliance	The RFP requires the service provider to have an established support office in Chennai and also provide onsite resources. For bidders who have delivery centres in other Indian cities but can provide onsite / remote support as per SLA, we request the Bank to clarify whether the Chennai support	<p>Service to be rendered at Chennai,</p> <p>Support office could be within India</p>

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				office requirement may be complied with after award of contract / before go-live, or through a dedicated onsite resource and named local escalation SPOC. This would enable wider participation while ensuring the Bank receives required support at Chennai.	
322	40-44	Sec III, Scope	Data Readiness – Historical Loss Data Availability and Quality for Model Development	<p>The quality and availability of historical loss data is foundational to ECL model development. Please clarify:</p> <p>(a) Does the Bank have structured, organized historical data on loan-level defaults, recoveries, and credit migrations spanning at least 5–7 years, which is readily available for model training and validation?</p> <p>(b) Or is a significant data preparation and data engineering effort anticipated — including extraction from legacy CBS systems, reconciliation of data across entities, cleaning of incomplete or inconsistent records — before modelling can commence?</p> <p>(c) Will the Bank make available a Data Dictionary covering all relevant fields (loan master, transaction history, collateral, recovery, customer demographics) prior to or at the time of contract signing?</p>	<p>Existing and proposed data to be extracted, collated, analysed and used in models as per scope of RFP.</p> <p>The service provider to perform the gap study, analyse and suggest the proposed road map to be adopted for integration</p>

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				<p>(d) Are there known data gaps (e.g., limited recovery data, absence of through-the-cycle PD observations, missing macro-linked vintage data) that the vendor should be aware of at this stage?</p> <p>Above information is needed to price the data preparation phase accurately and avoid scope disputes during execution.</p>	
323	40-44	Sec III, Scope	Macro-Economic Scenarios – Responsibility for Forward-Looking Forecasts (Multiple Scenarios)	<p>IND AS 109 requires ECL computation under multiple forward-looking macro-economic scenarios (e.g., Base, Optimistic, Adverse / Stressed) with probability-weighted outcomes. While the vendor is responsible for building the macro-conditioning framework and satellite models, please clarify the Bank's expectation on the following:</p> <p>(a) Who will be responsible for providing the actual macro-economic forecast inputs (GDP growth, inflation, interest rates, unemployment, credit growth, sectoral indices etc.) on a quarterly basis for ECL runs — the Bank or the vendor?</p> <p>(b) Does Indian Bank have an in-house Economics / Research team that generates macro-economic projections for internal use, or does the</p>	<p>Macroeconomic data will be provided by bank. Successful bidder will assess and advise macroeconomic data point to be used in the solution. The same to be adopted as policy approved by Board of Bank</p>

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				<p>Bank subscribe to forecasts from established external providers (e.g., IMF, World Bank, RBI projections, CRISIL, Oxford Economics, Bloomberg)?</p> <p>(c) If macro forecast sourcing is the Bank's responsibility, will this be formally documented in the SLA/contract to ensure timely data provision prior to each ECL reporting cycle?</p> <p>(d) For stress scenario design, will the Bank provide the stress assumptions (aligned to its ICAAP/stress testing framework), or is the vendor expected to independently design and propose the adverse scenario parameters?</p>	
324	40-44	Sec III, Scope	Model Governance – Manual Overrides with Maker-Checker Controls	<p>ECL models, by design, may produce outputs that require expert judgement-based adjustments — particularly during periods of economic stress, portfolio concentration events, or where model limitations are known. Please clarify the Bank's expectation on the following:</p> <p>(a) Does the Bank anticipate a provision for manual overrides to model-generated ECL outputs (at portfolio segment, sub-segment, or individual account level) within the</p>	<p>Expert judgement applicability and formality to be documented and adopted as a policy approved by Board of Bank</p>

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				<p>solution?</p> <p>(b) If yes, should the override functionality be built with a formal Maker-Checker workflow — where an override is initiated by a Risk Officer (Maker), reviewed and approved by a Senior Risk Manager or CFO/CRO-level authority (Checker) — with full audit trail and reason-code documentation?</p> <p>(c) Should the solution generate a Management Overlay Report distinguishing model-driven ECL from expert-judgement overlays, to support audit, board reporting, and regulatory disclosure requirements?</p> <p>(d) Are there any RBI or internal governance guidelines the Bank follows for model override policies that the vendor should align with in the solution design?</p> <p>Clarity on this will ensure the proposed solution includes appropriate governance architecture from the outset rather than as a post-go-live enhancement.</p>	
325	40-44	Sec III, Scope	Model Granularity – Estimated Number of Models Based on Bank's Portfolio Segmentation	ECL model count is a direct driver of implementation complexity, timeline, and cost. Please provide:	The Retail, Agri and MSME will be further segregated as sub product level and more granular

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				<p>(a) An indicative count of distinct PD/LGD/EAD models expected, broken down by portfolio segment — for example: Corporate, SME, Retail (Home Loan, Personal Loan, Auto, Credit Card, KCC/Agri), MSME, SMA/NPA pools, Investments, Off-Balance Sheet / Non-Fund Based exposures, and Overseas portfolios.</p> <p>(b) Whether the Bank expects segment-level models or sub-segment level models (e.g., separate PD curves by geography, product vintage, or collateral type).</p> <p>(c) Whether the Bank expects a single consolidated ECL run or separate runs for domestic and overseas books.</p> <p>A broad indicative count — even a range — would allow bidders to propose a realistic delivery model and avoid underestimating scope.</p>	<p>way like CIC score, Borrower's source of Income as well as ticket size etc.</p> <p>For Corporate segment, rating based and other criteria to be adopted for fund-based / non-fund based WC / TL etc.</p> <p>Will be discussed with successful bidder</p>
326	40-44	Sec III, Scope	Model Readiness – Existing PD/LGD/EAD Models and IFRS 9 / IND AS 109 Alignment	<p>To enable accurate scoping and solution design, please clarify the current state of the Bank's credit risk model infrastructure:</p> <p>(a) Does Indian Bank currently have internally developed or vendor-supplied PD (Probability of Default),</p>	<p>Internal PD model is available which need to be enhanced.</p> <p>All models to be developed afresh</p>

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				<p>LGD (Loss Given Default), and EAD (Exposure at Default) models — even if built for Basel/ICAAP purposes — that can be assessed and enhanced to meet IND AS 109 / IFRS 9 forward-looking ECL requirements?</p> <p>(b) Or is this expected to be a clean-start engagement where all models are to be developed from scratch by the vendor?</p> <p>(c) If existing models are available, will the Bank share model documentation, validation reports, and back-testing results with the shortlisted vendor under NDA prior to or during the implementation phase?</p> <p>This will materially impact the solution architecture, implementation timeline, and cost structure proposed by bidders.</p>	
327	40-54	Broad Scope / Support	Integration scope	Please share the list of source systems, expected interfaces, data formats, and approximate data volumes for integration with the proposed ECL solution	The service provider to perform the gap study, analyse and suggest the proposed road map to be adopted for integration
328	41,57	Sec III, Onsite Resources / Other Requirements	Onsite Resource and Free Customisation – Scope Boundaries	The RFP states that any customisation requiring efforts up to 20 man-days should be done by onsite resources at no additional cost and that onsite resources will handle day-to-day	Changes / updates expected till contract period as per scope of RFP (warranty + AMC

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				<p>operational activities. Kindly clarify whether the 20 man-days limit is per change request, per month, per quarter or for the entire contract period. We request that only minor configuration / bug-fix / operational support items within the agreed scope be covered under onsite support, while new functionality, material enhancements, new integrations, new reports / dashboards or regulatory changes requiring substantial design and development effort be treated as paid change requests.</p>	<p>period) at no additional cost.</p> <ol style="list-style-type: none"> 1. Change Request for creating/ adding a new functionality in the proposed solution which is not under the scope of this RFP will be discussed separately with the successful bidder for necessary development / customisation. Bank will pay for these change requests on person-day efforts at the price and timelines agreed mutually between Bank and the successful bidder. However, no ATS will be paid for these change requests during the contract period. The Bank may avail bucket size of 250 person-days whenever required, as per the actual requirements of the Bank. 2. Any implementation forming part of statutory/ regulatory

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					<p>changes as required under the directives of Government of India(GOI), Reserve Bank of India(RBI) etc. should be carried out without any cost to the Bank.</p> <p>3. Any version upgrades for the proposed solution should be provided without any cost to the bank during the contract period.</p>
329	42-43	Sec III, Scope, Pt.1	Scope – CBS and IT Systems Integration	The solution requires integration with existing Bank IT systems. Please clarify: (a) What data extraction interfaces (APIs, database, file-based) are available for ECL data sourcing from CBS? (b) Will the Bank provide a Data Dictionary or schema documentation prior to bid submission and definition of this also the part of consulting assignment? (c) Are there existing data warehouses/marts that the ECL solution must interface with?	<p>a) Data access will be provided from the respective source database, where same is hosted in Bank. For external data source the same will be through File/API.</p> <p>b) Will be shared with the successful bidder</p> <p>c) Currently No</p>
330	48-49	Reporting and Disclosures	Regulatory reporting	Please clarify the exact set of RBI/Ind AS disclosures, returns, and periodic reporting formats expected under the scope	As per ECL guidelines of RBI
331	50-51	Functional Requirements	ECL modeling	Please confirm whether the Bank expects the bidder to provide model development from scratch for PD,	Internal PD model is available which need to be enhanced.

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				LGD, and EAD, or whether configuration of existing validated models is also acceptable	All models to be developed afresh
332	50-51	Functional Requirements	Staging and SICR	Please clarify whether the 30/60/90-day rebuttable presumption should be treated as a configurable rule and whether portfolio-specific overrides will be required	Rebuttable presumption as per RBI prescription is applicable, besides SICR Methodology to be decided for staging.
333	50-53	Implementation and Support	Environments	Please confirm the scope of deployment across DEV/UAT/PROD/DR environments and whether the Bank will provide infrastructure, OS, DB, middleware, and security components	<p>The Bidder to design & size the hardware required at Primary Data Center (Including Test/ Development/ Training environments) and Disaster Recovery (DR) Site. The Bidder to provide the complete architecture, hardware requirement for end-to-end functioning of the Platform as part of Technical bid submitted to the Bank.</p> <p>Bank's existing tech stack -</p> <ul style="list-style-type: none"> • Hardware (RISC / CISC) will be provided by Bank based on sizing. • Operating System Windows / RHEL/ Oracle Linux will be provided by Bank.

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					<ul style="list-style-type: none"> • Bank will provide virtualized environment for deployment of the solution. • Oracle database licenses will be provided by Bank. • Load Balancer, Backup Infra, Network Security infra will be provided by Bank.
334	52-54	Post-implementation support	Onsite staffing	Please clarify the expected number of dedicated onsite resources during implementation and post-go-live support, and whether these resources must remain stationed in Chennai throughout the contract period	Resources to be stationed at Chennai. Support on all Bank working days and offline support on holidays as specified by the Bank.
335	86-87	Hardware requirements	Infrastructure	Please clarify whether any hardware sizing is expected from the bidder, and if yes, whether the Bank has a preferred infrastructure architecture or sizing benchmark	As per RFP
336	General	General	Escrow	Removal of requirement of escrow account requirement. Bank may directly procure the escrow account.	As per RFP
337	General	Broad Scope of Work	General	has bank procured any software license for reporting	No for ECL
338	General	Other tool	General	Has the bank procured the Erwin license for data modelling?	No

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339	General	General	General	Apart from the RFP dates (Pre-Bid Meeting on 25-05-2026, bid submission on 05-06-2026), could you share the expected project timeline, key milestones (e.g., GAP analysis, UAT, go-live, post-implementation support) and any hard deadlines?	Milestones are described in page no. 66 of the RFP
340	General	General	General	Does the scope of EIR includes Investment HTM and AFS as well?	As per RBI guideline
341	General	General	General	Does the Bank have any methodology in place for EIR?	No
342	General	General	General	Detailed definition of deliverables (policy & framework, model development, software implementation, training, support)	Elaborated in page 42-50 of RFP
343	General	General	General	Which CBS and GL accounting system is in place currently? We assume the same systems will continue from CoA perspective.	TCS Bancs is in use in Bank and it will continue.
344	General	General	General	<ul style="list-style-type: none"> Please confirm that the Bank will execute/accept the applicable OEM End User License Agreement (EULA) as a pre-condition for usage of the licensed product. Please confirm that any product-related warranties, liabilities, or disputes pertaining to the OEM solution/EULA shall be governed 	Bank will deal with service provider and the service provider is responsible for OEM issues.

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				directly between the Bank and the respective OEM	
345	General	General	Hybrid working	Bank should give some flexibility to work on hybrid basis without impacting the project plan which will bank to optimise the cost effectively. Critical phase like requirement, and UAT should be supported onsite. Bank may open their local office in Mumbai to service the project during installation, build, go-live, support. Chennai as a location will not have local talent and hence we may have to incur heavy expenses to keep resources onsite	Chennai is the only location
346	General	Report	Indicative list of reports expected to be included	Please share the list as the is needed to estimate the efforts	As per RBI directions and as described in page 48
347	General	Payment terms	Payment Terms	<p>License Fee Payment Terms The RFP does not specify the payment terms for license fees. As per the OEM's standard commercial policy, license fees are payable upfront and in advance. We request that the payment terms be aligned with the OEM's standard requirements and explicitly incorporated in the corrigendum.</p> <p>ATS Payment Commencement As per OEM policy, Annual Technical Support (ATS) fees commence after the first year from the date of license purchase from the OEM. ATS payments should not be linked to the</p>	Refer to published Amendment Corrigendum in this regard

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				<p>project go-live date. Since the OEM, being a global organization, does not allow deviations from its standard license and ATS terms, we request that ATS payments commence after one year from the license purchase date, in line with OEM terms.</p> <p>Payment Milestone at Contract Signing The current payment structure does not provide for any payment at the time of contract signing. We request that the Bank consider releasing at least 10% of the implementation cost upon signing of the contract</p>	
348	General	General	System (CBS) level modifications to capture the data to be used for estimation of PD, LGD, EAD	Is vendor expected to do change and modify the CSB system ?. The OEM or the support vendor of the CBS system should be able to modify the system of the bank. We can share the requirement but the support vendor of the CBS system should take this up. Please modify the clause accordingly	Service provider to suggest and prepare BRD of any modification as required and will be taken up by bank
349	Non-Functional	Sizing & Performance	Backtesting processing load	Please confirm frequency and depth of backtesting runs and whether it must be part of core batch window or separate process.	As per policy and framework to be implemented under RFP
350	Non-Functional	Sizing & Performance	Batch cycle frequency	Please confirm frequency of ECL runs (monthly/quarterly/ad-hoc) and peak processing periods.	Monthly, subsequently weekly and daily

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351	Non-Functional	Sizing & Performance	Batch rerun requirement	How many reruns are expected during a reporting cycle, and what is acceptable turnaround time for reruns?	Iteration based on scenarios to be run and presented to bank management for acceptance
352	Non-Functional	Performance	Batch run window for monthly/quarterly ECL	What is the maximum permissible runtime for ECL runs and report generation windows?	Monthly, subsequently weekly and daily
353	Non-Functional	Sizing & Performance	Checkpoint & restart capability	Is support required for job checkpointing and restart from last successful stage in case of long-running batch failures?	Required on continuous basis
354	Non-Functional	Sizing & Performance	Computation precision vs performance	Please confirm acceptable numeric precision and rounding rules impacting compute performance.	Will be discussed with successful bidder
355	Non-Functional	Sizing & Performance	Data ingestion volume	Please provide average and peak data volume (rows/files size) received from source systems per cycle.	As per policy and framework to be implemented under RFP
356	Non-Functional	Sizing & Performance	Environment sizing strategy	Should UAT and DR environments be sized equal to production or scaled-down versions?	DR environment of same size as production (DC). UAT to be scaled own.
357	Non-Functional	Sizing & Performance	Infrastructure responsibility	Will infrastructure (servers/storage/database) be provisioned by Bank or bidder required to provide detailed sizing only?	Other than Oracle DB, for all other scenarios, bidder shall be responsible.
358	Non-Functional	Sizing & Performance	Processing architecture preference	Is there any preference for vertical scaling vs distributed/horizontal scaling for computation?	Will be discussed with successful bidder

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359	Non-Functional	Sizing & Performance	Report volume sizing	Please provide number of reports generated per cycle, average report size, and retention policy for stored reports.	As per requirements of reporting standards prescribed by RBI and Top Management of Bank
360	Non-Functional	Sizing & Performance	Segmentation scale	Please provide expected number of segments and sub-segments along with expected frequency of re-segmentation.	As per policy and framework to be implemented under RFP
361	Non-Functional	Sizing & Performance	Storage sizing	Please confirm data retention requirements for ECL outputs, staging history, model outputs, and audit logs (years).	Will be discussed with successful bidder
362	Non-Functional	Sizing & Performance	User activity pattern	Please confirm peak usage periods (e.g., month-end/quarter-end) and expected concurrent dashboard/report usage.	Will be discussed with successful bidder
363	Not present in RFP	N/A	Third Party Disclaimer - Not Present	We note that the RFP does not contain any restriction on the usage of deliverables by third parties and no third-party disclaimers are included. Given that our deliverables may be shared with regulators, auditors, and other stakeholders, we request the Bank to kindly confirm that we accept no liability to anyone other than the Bank in connection with our services, unless otherwise agreed in writing. We also request that the Bank agree to reimburse us for any liability (including legal costs) that we incur in connection	As per RFP

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				with any claim by a third party in relation to the services.	
364		11	All updates and changes mandated by regulatory bodies such as RBI, SEBI, ICAI, Basel, or any other authority must be incorporated into the solution at no additional cost to the Bank.	This is an open-ended line item, it is fixed BOM tender. Futuristic guidelines from regulators cannot be estimated to quote a reasonable and competitive BOM.	<p>All updates and changes mandated by regulatory bodies related to ECL</p> <ol style="list-style-type: none"> Change Request for creating/ adding a new functionality in the proposed solution which is not under the scope of this RFP will be discussed separately with the successful bidder for necessary development / customisation. Bank will pay for these change requests on person-day efforts at the price and timelines agreed mutually between Bank and the successful bidder. However, no ATS will be paid for these change requests during the contract period. The Bank may avail bucket size of 250 person-days whenever required, as per the actual requirements of the Bank.

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					<p>2. Any implementation forming part of statutory/ regulatory changes as required under the directives of Government of India(GOI), Reserve Bank of India(RBI) etc. should be carried out without any cost to the Bank.</p> <p>Any version upgrades for the proposed solution should be provided without any cost to the bank during the contract period.</p>
365		Implementation either by the bidder or the OEM in India in at least one Scheduled Public/Private Sector Banks in India.	Bidder must be a provider of Consultancy Services on Expected Credit Loss (ECL) & Related Models & Framework under ECL in at least in one Scheduled Public/Private Sector Banks in India	Request the bank to provide relief on these criteria. xxx has provided numerous no of ECL model to banks in India, Aligned to local / RBI guidelines and have provided ECL platform in the neighbouring SAARC nations. xxx wants to be given equal opportunity to participate in this RFP and to be able to share its skillsets and experience for the ECL platform and hence the request for relief on these criteria.	Refer to published Amendment Corrigendum in this regard
366		MSE Relaxation	xxx possesses valid MSE certification.	Request the Bank to kindly confirm all benefits and relaxations applicable under MSE procurement norms	Relaxation to MSMEs as per Gol guidelines,

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				including EMD exemptions, turnover criteria relaxation and preferential procurement treatment.	wherever applicable, shall be ensured
367		Onsite Deployment Requirement	Continuous onsite deployment may increase implementation risk and cost.	Request the Bank to permit a hybrid implementation approach combining onsite governance workshops with remote model development, testing and reporting activities.	All work requiring access to Bank data to be done onsite at premises of Bank's CO/HO at Chennai. No remote access to Bank's systems will be provided
368		Data Quality Responsibility	Data cleansing and reconciliation may significantly impact timelines.	Whether the Bank can support a joint data-quality working group and consider excluding delays arising from incomplete or inconsistent source data from project implementation timelines and SLA calculations.	Bank team will support for data management but project implementation time cannot be relaxed
369		Experience Criteria	Domain consulting expertise is available within xxx entities.	Whether experience credentials from group entities/affiliates within xxx and completed banking risk analytics engagements may be considered for eligibility evaluation.	Only if indemnity to the satisfaction of Bank is given by network entity towards satisfactory performance of the bidding entity. Other eligibility criteria to be met by the parent/subsidiary.
370		Disaster Recovery	DR synchronization may involve separate infrastructure.	Whether DR drills, DR testing frequency and RPO/RTO expectations may be shared during pre-bid stage for accurate sizing and planning.	As per RFP

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371		Third-Party Integration	ECL platform requires multiple integrations.	Request clarification on the systems proposed for integration including CBS, LOS, CRM, Treasury, GL, DWH, BI tools and whether APIs/middleware/documentation will be provided by the Bank.	The service provider to perform the gap study, analyse and suggest the proposed road map to be adopted for integration
372		Penalty Caps	Enterprise transformation projects involve shared dependencies.	Request the Bank to kindly consider defining an overall cap on liquidated damages and excluding indirect/consequential losses from vendor liability.	As per RFP
373			General	We request the Bank to extend the proposal submission timelines so that we have at least 2 weeks post the release of pre bid query responses. It helps us in preparing comprehensive solution and getting required approvals internally.	Timelines as per RFP
374		Go-Live Dependencies	Go-live may depend on external readiness.	Whether dependency-related delays arising from external vendors, interfaces, infrastructure readiness or Bank approvals may be treated outside vendor delay computation.	RFP timeline is guided by ECL implementation timeline fixed by RBI
375		Data Ownership & Migration	Historical migration scope needs clarity.	Request clarification whether historical ECL computation outputs and archival reporting migration are within current project scope.	For YoY comparison the ECL of previous years is required.
376					

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377		Model Validation	Independent validation responsibilities need clarity.	Whether model validation shall be jointly performed with the Bank's Risk, Audit and Compliance teams and whether external validation reports already available with the Bank may be shared.	ECL models to be newly introduced in Bank. The service provider is expected to develop the models, and ensure validation before the implementation as per RBI guideline on ECL. The methodology for validation to be external Model validation shall be conducted as per the model risk management policy of the bank, the ECL model
378		Infrastructure Provisioning	Infrastructure readiness may affect timelines.	Whether DC/DR infrastructure, OS, database licenses, middleware, security appliances and network connectivity would be provisioned by the Bank before implementation commencement.	As per RFP
379		ECL Implementation Timelines	Large PSU bank implementation involving multiple portfolios and historical datasets.	Request the Bank to kindly confirm whether phased implementation across Retail, MSME, Corporate and Treasury portfolios would be acceptable to ensure model stability, governance validation and controlled rollout.	Keeping the timeline of implementation as per RBI prescription into consideration this may be considered simultaneously
380		Change Request Governance	Large transformation projects require formal governance.	Request the Bank to establish a joint Steering Committee and Change Advisory Board for structured	Bank ECL implementation committee will supervise

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				governance of business, reporting and integration changes.	
381		Training Scope	Large user base training effort may vary significantly.	Whether the Bank can confirm approximate number of users, locations, training batches and preferred training methodology (train-the-trainer / centralized / hybrid).	Approximately 200 people in 4-5 batches
382		Payment Terms	Long implementation cycles require milestone support.	Whether milestone-based payment structure linked to completion of phases such as Requirement Signoff, UAT, Go-Live and Stabilization may be considered.	Refer to published Amendment Corrigendum in this regard
383		Macro-Economic Variables	Macroeconomic forecasting dependency may require external integration.	Whether the Bank would permit usage of external macroeconomic sources and whether such subscriptions/data feeds would be provided by the Bank where required.	Macroeconomic data will be provided by bank. Successful bidder will assess and advise macroeconomic data point to be used in the solution.
384		PD/LGD/EAD Methodology	Methodology alignment is critical for implementation success.	Request clarification whether the Bank has any preferred methodologies, overlays, segmentation logic or validation frameworks already approved internally or by auditors/regulators.	Segmentation logic to be redefined and validation methodology to be suggested by the service provider and it should be documented
385		Historical Data Availability	Model development depends on complete and reconciled historical datasets.	Request the Bank to clarify the availability of minimum 5-7 years historical default, recovery, restructuring, collateral and write-off datasets along with source system mapping and data dictionaries.	Existing and proposed data to be extracted, collated, analysed and used in models as per scope of RFP

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386		Audit & Compliance	Multiple audit stakeholders may participate.	Request clarification on expected coordination requirements with RBI inspectors, statutory auditors, concurrent auditors and internal audit teams during implementation.	Cannot draw a line for Regulatory inspection.
387		General	NA	Request the bank to allow the proposed consultant to leverage with credentials and team of network firms, working under the common brand name and engaged in similar activity of accounting advisory and financial consultancy in India. This is permitted by all PSU Banks in their criterion as this allows the consultant to leverage from specialists within the network on the engagement (and not subcontract to outside firms).	Only if indemnity to the satisfaction of Bank is given by network entity towards satisfactory performance of the bidding entity. Other eligibility criteria to be met by the parent/subsidiary.
388		General	NA	We understand that the term "validation" and "review" used across RFP denotes "assessment and provide observations" from the consultant for the respective scope. Under ICAI regulations, the consultant would not be allowed to audit/review the numbers as only auditors are allowed to audit/review/validate/confirm the financials. Further no certification or assurance or audit opinion in any manner will be provided by the consultant and the engagement will be	Model validation is an important requirement in ECL, if models do not pass the validation, it cannot be implemented. Hence role of the service provider is essential.

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				in nature of advisory services. Please confirm our understanding.	
389		Parallel Run	Parallel accounting/reporting may be required.	Whether the Bank expects parallel run with existing provisioning methodologies and the expected duration for such dual reporting arrangements.	As per RBI guideline parallel run is required for at least one year.
390		Regulatory Changes	RBI guidelines may evolve during implementation.	Whether regulatory changes introduced after project signoff may be treated under formal change request governance with mutually agreed timelines and commercials.	<p>Solution and all updates as per scope of RFP to be provided at no additional cost upto contract period (warranty + AMC)</p> <p>1. Change Request for creating/ adding a new functionality in the proposed solution which is not under the scope of this RFP will be discussed separately with the successful bidder for necessary development / customisation. Bank will pay for these change requests on person-day efforts at the price and timelines agreed mutually between Bank and the successful bidder. However, no ATS will</p>

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					<p>be paid for these change requests during the contract period. The Bank may avail bucket size of 250 person-days whenever required, as per the actual requirements of the Bank.</p> <p>2. Any implementation forming part of statutory/ regulatory changes as required under the directives of Government of India(GOI), Reserve Bank of India(RBI) etc. should be carried out without any cost to the Bank.</p> <p>Any version upgrades for the proposed solution should be provided without any cost to the bank during the contract period.</p>
391		Security & VAPT	Repeated VAPT cycles may impact timelines.	Whether VAPT observations requiring changes in Bank-controlled infrastructure/components would be excluded from implementation delay computation.	VAPT resolution is the responsibility of the service provider

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392		OEM/SI Structure	RFP restricts consortium participation.	Request clarification whether specialized implementation support partners/sub-contractors may be engaged under bidder accountability for niche activities such as model validation, infrastructure hardening or API integration.	As per RFP
393		Source Code Audit Requirement	Source code audit expectations need clarity.	Request clarification on the scope, empanelled auditors, audit frequency and ownership of costs associated with source code audits.	Will be discussed with the successful bidder
394		Resource Deployment	Specialized resources may be shared across modules.	Whether the Bank would permit phased resource deployment based on module-wise implementation schedule instead of full resource mobilization from Day 1.	Timeline of the RFP is guided by implementation timeline set by RBI
395		SLA Penalties	Stabilization period is critical for enterprise platforms.	Whether a stabilization/support observation period of 60–90 days post go-live can be exempted from SLA penalty applicability to ensure smooth transition.	As per RFP
396		AMC & Support	Support obligations require operational clarity.	Whether support SLAs during warranty and AMC periods may distinguish between application defects, enhancement requests and dependency-related issues.	Will be discussed with the successful bidder
397		Executive Governance	Transformation projects require executive alignment.	Whether the Bank would nominate a centralized business owner and cross-functional SPOC committee for faster	ECL implementation committee will supervise

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				approvals and coordinated implementation execution.	
398		User Acceptance Testing	UAT delays are dependent on Bank users and data readiness.	Request the Bank to consider excluding delays attributable to Bank-side UAT participation, signoffs, infrastructure readiness and data provisioning from implementation penalty calculations.	Delays attributable to bidder / vendor are under purview of penalties.
399		Customization Scope	Unlimited customization may create scope ambiguity.	Request the Bank to define the boundary between standard product configuration and custom development activities for proper project governance and commercial alignment.	Will be discussed with the successful bidder
400		Others		We request the Bank to include the following clause: "Bank agrees that the Successful Bidder/Supplier may terminate this Contract/Agreement or any particular services immediately upon written notice to Bank, if Successful Bidder/Supplier reasonably determines that it can no longer provide the services in accordance with applicable law or its professional obligations."	As per RFP
401		Others		We request the Bank to include the following clause: Unless specifically otherwise agreed with Bank in writing, Successful Bidder's/Supplier's responsibility for	As per RFP

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				performance of the Services is to Bank and Bank alone. Should any Deliverable be disclosed, or otherwise made available, by or through Bank (or at Bank's request) to a third party, Bank agrees to indemnify and hold Successful Bidder/Supplier and its personnel, harmless against all claims by third parties, and resulting liabilities, losses, damages, costs and expenses (including reasonable external and internal legal costs) arising out of such disclosure."	
402		Others		We request the Bank to include the following clause: "Parties agree that all communication/deliverables/reports provided by Successful Bidder/Supplier herein are intended for Bank's internal use only and not for any unauthorized sharing with third parties or reliance by third parties without Consultant's written consent."	As per RFP
403		Others		We request the Bank to include the following clause: "Each party retains its rights in its pre-existing intellectual property. Except as explicitly agreed in writing between parties, any intellectual property developed by Successful Bidder/Supplier, and any working papers compiled in connection with the Services (but not Bank's Information	As per RFP

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				provided by Bank contained in them which shall remain Bank's property), shall be the property of Successful Bidder/Supplier."	
404		general		The RFP is expecting providing consultation, gap study, design and development and implementation of the solution as per requirements. As per industry practice, it preferred that consultation and solution provider are two separate entities. Since joint bid are not acceptable, can we suggest to split the RFP into consultation part and solution part.	Under the RFP bidding entity is one only and Bank will deal only with the SI / service provider.