

Ref: GEM/2026/B/7537790

Date:13.05.2026



## REQUEST FOR PROPOSAL

**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)**

RFP Reference No.	<b>GEM/2026/B/7537790</b>
RFP Issuance Date	<b>13.05.2026</b>
Last Date and time of request for Queries/ Clarifications	<b>22.05.2026 – 3:00 PM</b>
Date and time of Pre-Bid Meeting	<b>25.05.2026 – 3:00 PM</b>
Last Date and time for receipt of bids	<b>05.06.2026 – 3:00 PM</b>
Date and time of opening Technical bids	<b>05.06.2026 – 3:30 PM</b>

**Issued by:**

**Indian Bank, Corporate Office,  
Risk Management Department  
254-260 Avvai Shanmugam Salai,  
Royapettah, Chennai – 600 014**

Phone: 044-28134553/2813/4607/28134631/28134564

Email: [creditrisk@indianbank.bank.in](mailto:creditrisk@indianbank.bank.in)

Website: <https://www.indianbank.bank.in>

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**SCHEDULE [A]  
IMPORTANT DATES AND INFORMATION ON RFP SUBMISSION**

S. No	Particulars	Timeline
1	<b>Issuance Date of RFP</b>	13.05.2026
2	<b>Last Date of request for Queries/ Clarifications</b>  (Last Date of Receiving request for queries / clarifications before the Pre-bid Meeting)	22.05.2026 (03:00 PM)  Format for seeking clarification is enclosed as Annexure-XII to the email id: <a href="mailto:creditrisk@indianbank.bank.in">creditrisk@indianbank.bank.in</a>
3	Pre-bid Meeting Date and Venue Details	25.05.2026 (3:00 PM)  through physical / virtual mode. Bidders willing to participate in pre-bid meeting need to submit their details at <a href="mailto:creditrisk@indianbank.bank.in">creditrisk@indianbank.bank.in</a> on or before 22.05.2026 (3:00 PM)  Details of virtual/ physical pre-bid meeting would be communicated via e-mail to interested bidders separately.
4	<b>Last Date of Submission/ Closing Date in Online &amp; Offline Mode</b>  (Last Date of Submission of RFP Response)	05.06.2026 – 3:00 PM for both online bid and offline document submissions.  For Offline submission of documents listed in Sl. No. 10 below, the sealed envelope shall be addressed to the Bank and to be delivered at the address below.  Shri VVRK Subrahmanyam  Deputy General Manager Indian Bank, Corporate Office, Credit Monitoring Department 254 – 260 Avvai Shanmugam Salai, Royapettah, Chennai – 600 014.
5	<b>Eligibility cum Technical Bid Opening Date</b>	05.06.2026 – 3:30 PM

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6	<b>Date, time and venue of presentation &amp; demo by the bidders satisfying Eligibility Criteria prescribed in para 9.1 of Section II of this RFP</b>	Shall be intimated separately by the Bank through email to the eligible bidders.
7	<b>Opening of Commercial Bids</b>	The date for commercial bid opening would be communicated via e-mail to the technically eligible Bidders.
8	<b>Cost of RFP</b>	NIL
9	<b>Online Bid Submission Details</b>	This RFP will follow e-Procurement (e-Tendering) process and the same will be conducted through Government e-Market Place (GeM) portal.  The documents listed below in S. No 10 only to be submitted in offline physical mode.
10	<b>Documents to be submitted physically by Bidders (Offline Mode)</b>	1. 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.  BG should be valid for 6 months from the last date from the last date for submission of the Bid claim period of 45 days (or) Fund transfer to be made in the account as detailed below for submission of the Bid (in the format provided at annexure XV) (or) Fund transfer to be made in the account as detailed below: Account No: 743848138 Account Name: Indian Bank, H.O. Technology Management Department – II IFSC Code: IDIB000H003 Branch: Harbour Mode of submission: (Offline for DD/ Online for e-transfer)  2. Pre-Contract Integrity Pact
11	<b>RFP Coordinator</b>	1. Mr. V V R K Subrahmanyam Deputy General Manager  2. Mr. Arun Kumar Mohapatra Assistant General Manager

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		3. Mr. Rohit Raj Chief Manager Indian Bank, Corporate Office, 254 – 260 Avvai Shanmugam Salai Royapettah, Chennai – 600 014. Phone:044-28134553/28134631/28134564 Email: <a href="mailto:creditrisk@indianbank.bank.in">creditrisk@indianbank.bank.in</a>
12	Mode of Procurement	Through Open Tender process by publishing a bid document in GeM Portal. <ul style="list-style-type: none"> <li>• Technical evaluation will carry a weightage of 70%, and commercial evaluation will carry a weightage of 30%. The combined weightage will determine the successful bidder.</li> </ul>

**The RFP document can also be downloaded from:**

**Bank's website: <https://www.indianbank.bank.in> and**

**Government e- Market Place (GeM) portal**

In addition to above, a paper publication will be made for the information to the prospective bidders regarding this RFP. However, clarifications, modifications and date of extensions, if any, will be published in the Bank's website and GeM portal only.

I. Note: Indian Bank, does not take responsibility of any bid/offer damaged/lost in transit/delivered at incorrect address prior to its receipt at the Bank's designated office.

II. Bank will follow two bidding system. Part-I (Technical Bid) of the bid contains compliance details of the eligibility and terms & conditions set in the RFP document (including annexures) for which proposal/quotation is called for. Bids have to be submitted in **online mode only** through **Government e- Market Place (GeM) portal** along with physical submission of certain documents at designated office as mentioned in Point No. 10 of Schedule [A] (Important Dates and Information on RFP Submission). Further, Bidders must submit their commercial bid as per the format given in the RFP (**as per Part-II of Section-V**) along with the technical bid on the e-procurement (GeM) portal. Technical bids submitted by all the bidders will be evaluated and only technically qualified bidders will be called for opening of commercial bids.

1. Bidders should enrol/ register themselves on Government e- Market Place (GeM) portal before participating in bidding. All the documents in support of eligibility criteria etc. are also to be scanned and uploaded along with the tender documents. Except as provided in this RFP, any document sent by any other mode will not be accepted.

2. Documents which are to be uploaded online are required to be duly signed by the Authorized Signatory under the seal of the bidder company/ firm in every page. Any correction should be authenticated by the same signatory. If insufficient or false information is furnished and/or if there is any deviation or non-compliance of the stipulated terms and conditions, the bid will be liable for rejection.

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3. The price quoted should be unconditional and should not contain any string attached thereto. Bid, which do not confirm to our eligibility criteria and terms & condition, will be liable for rejection.

III. The RFP document (along with addendums, if any) needs to be signed and stamped by the authorised signatory of Bidder and it must be submitted along with the Technical Bid as an evidence of having read and understood the contents of RFP and its addendums (if any).

IV. Time wherever mentioned in this RFP is as per Indian Standard Time. The above dates and timelines are tentative and subject to change without any prior notice or intimation. If a holiday is declared on the dates fixed for submission of bids, opening of bids (Technical or Commercial) or presentation, the same shall stand revised to the next working day at the specified time and place unless communicated otherwise.

**This RFP is issued by:**

Chief General Manager (Risk Management Department)  
Indian Bank, Corporate Office,  
254 – 260 Avvai Shanmugam Salai  
Royapettah, Chennai – 600 014.

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**SCHEDULE [B]**  
**GLOSSARY OF TERMS**

i) Following terms are used in the document interchangeably to mean:

1. Bank refers to “Indian Bank (IB)” including its Branches, Administrative offices, processing centres/HUBS, cells and all other units and establishments etc. (excluding its overseas establishments and Regional Rural Banks).
2. Recipient, Respondent, Consultant, Consultancy firms, Bidder, Applicant means the respondent to the RFP document.
3. RFP means the “Request for Proposal” document.
4. Proposal, Bid means “Response to the RFP Document”.
5. Tender means RFP response documents prepared by the Bidder and submitted to “Indian Bank”.
6. Selected bidder and the Bank shall be individually referred to as “party” and collectively as “parties”. The terms, Successful bidder and the Bank are also referred as Supplier/ Service provider and Purchaser respectively.
7. The term “Bid” & “Quote/ Quotation” bears the same meaning in this RFP.
8. Unless contrary to the context or meaning thereof, Contract or agreement wherever appearing in this RFP shall mean the contract to be executed between the Bank and the successful bidder.
9. Unless the context otherwise requires, reference to one gender includes a reference to the other, words importing the singular include the plural and words denoting natural persons include artificial legal persons and vice versa.

ii) Other Terms and abbreviations:

Sl. No.	Terms used in the RFP	Terms and abbreviations
1	AOA	Articles of Association
2	API	Application Programming Interface
3	BCBS	Basel Committee on Banking Supervision
4	BRD	Business Requirement Document
5	BRE	Business Rules Engine
6	CBS	Core Banking Solution
7	CCF	Credit Conversion Factor
8	CIC	Credit Information Company
9	COI	Certificate of Incorporation
10	DC	Data Centre
11	DD	Demand Draft
12	DFS	Department of Financial Services
13	DPIIT	Department for Promotion of Industry and Internal Trade

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14	DR	Disaster Recovery
15	EAD	Exposure At Default
16	EASE	Enhanced Access and Service Excellence
17	ECL	Expected Credit Loss
18	EIR	Effective Interest Rate
19	EMD	Earnest Money Deposit
20	FY	Financial Year
21	GeM	Government e Marketplace
22	GOI	Government of India
23	GST	Goods and Services Tax
24	GSTIN	Goods and Services Tax Identification Number
25	IBA	Indian Banks' Association
26	IDE	Integrated Development Environment
27	IEM	Independent External Monitor
28	IFRS	International Financial Reporting Standards
29	IFSC	Indian Financial System Code
30	Ind AS	Indian Accounting Standards
31	IPR	Intellectual Property Rights
32	IPS	Intrusion Prevention System
33	ISO	International Organization for Standardization
34	IT/ITR	Income Tax / Income Tax Return
35	JSON	JavaScript Object Notation
36	KMP	Key Managerial Personnel
37	LD	Liquidated Damages
38	LGD	Loss Given Default
39	LLP	Limited Liability Partnership
40	LTV	Loan To Value
41	MAF	Manufacturer's Authorization Form
42	MCA	Ministry of Corporate Affairs
43	MEA	Ministry of External Affairs
44	MIS	Management Information System
45	MOA	Memorandum of Association
46	MSE	Micro and Small Enterprises
47	MSME	Micro, Small & Medium Enterprises
48	MVP	Minimum Viable Product
49	NDC	Near DC
50	NDR	Near DR
51	NEFT	National Electronic Funds Transfer
52	NFB	Non Fund Based
53	NSE/BSE	National Stock Exchange / Bombay Stock Exchange
54	OEM	Original Equipment Manufacturer
55	OWASP	Open Web Application Security Project
56	PADSS	Payment Application Data Security Standard
57	PAN	Permanent Account Number

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58	PBG	Performance Bank Guarantee
59	PD	Probability of Default
60	PIT	Point In Time
61	POA	Power of Attorney
62	RBI	Reserve Bank of India
63	RBIA	Risk based Internal Audit
64	ROC	Registrar of Companies
65	RPO	Recovery Point Objective
66	RTGS	Real Time Gross Settlement
67	RTO	Recovery Time Objective
68	SDK	Software Development Kit
69	SHA	Secure Hash Algorithms
70	SI	System Integrator/Standing Instruction as per the context
71	SICR	Significant Increase in Credit Risk
72	SLA	Service Level Agreement
73	SOW	Scope of Work
74	SRS	System Requirement Specifications
75	STP	Straight Through Processing
76	TCFD	Taskforce on Climate Related Financial Disclosures
77	TCO	Total Cost of Ownership
78	TTC	Through The Cycle
79	UAT	User Acceptance Testing
80	UCC	Unconditional Cancellation Clause
81	UI / UX	User Interface / User Experience
82	VAPT	Vulnerability Assessment & Penetration Testing
83	WCS	Weighted Commercial Score
84	WTS	Weighted Technical Score
85	XML	eXtensible Mark-up Language

Any term used in this document and not specifically defined herein will have the same meaning as provided in relevant RBI regulations and/ or RBI/IBA guidelines and in case of any dispute the decision of the Bank shall be final and binding.

**Confidentiality:**

*This document is meant for the specific use by the Bidder/s to participate in the current tendering process. This document in its entirety is subject to Copyright Laws. Indian Bank expects the Bidders or any person acting on behalf of the Bidders to strictly adhere to the instructions given in the document and maintain confidentiality of information. **The Bidder/s do hereby undertake that they shall hold the information received by them under this RFP process or the contract “in trust” and they shall maintain utmost confidentiality of such information. The Bidders have to agree and undertake that (a) They shall maintain and use the information only for the purpose as permitted by the Bank (b) To strictly allow disclosure of such information to its employees, agents and representatives on” need to know” basis only and to ensure confidentiality of such information disclosed to them. The Bidders will be held responsible for any misuse of information contained in this document or obtained from the Bank during course of RFP process, and liable to be prosecuted by the Bank in the event such breach of confidentiality obligation is brought to the notice of the Bank. By downloading the document, the interested parties are subject to confidentiality clauses.***

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## **SCHEDULE [C]**

### **DISCLAIMER**

The information in this Request for Proposal (“RFP”) document provided to bidders or applicants whether verbally or in documentary form by or on behalf of Indian Bank, is under the terms and conditions set out in this RFP document and shall also be subject to all other terms and conditions to which such information is generally made available. This RFP document is not an agreement, offer or an invitation by Indian Bank to enter into an agreement/contract in relation to the service but is meant for providing information to the applicants who intend to submit the bids (hereinafter individually and collectively referred to as “Bidder” or “Bidders” respectively). This RFP is designed with the purpose to assist the applicants/ Bidders to formulate their proposal and does not claim to provide all the information that may be required by the applicants/ Bidders.

Each Bidder may conduct its own independent investigation and analysis and is free to check the accuracy, reliability, and completeness of the information in this RFP. Indian Bank and its directors, officers, employees, respondents, representatives, agents, and advisors make no representation or warranty and shall incur no liability under any law, statute, rules, or regulations as to the accuracy, reliability or completeness of this RFP. The information contained in the RFP document is selective and is subject to updation, expansion, revision, and amendment. It does not purport to contain all the information that a Bidder may require. Indian Bank does not undertake to provide any Bidder with access to any additional information or to update the information in the RFP document or to correct any inaccuracies therein, which may become apparent.

The Bidders, by accepting this document, agree that any information contained herein may be superseded by any subsequent written information on the same subject made available to the bidders or any of their respective officers/ employees or published in the Bank’s website and/or GeM portal. It is also understood and agreed by the Bidder/s that decision of the Bank regarding selection of the Bidder will be final and binding on all concerned. No correspondence in this regard, verbal or written, will be entertained.

It shall be the duty and responsibility of the Bidders to ensure about their legal, statutory and regulatory eligibility and other competency, capability, expertise requisite for them to participate in this RFP process and to provide all the services and deliverables under the RFP to the Bank.

The applicant shall bear all its costs associated with or relating to the preparation and submission of its proposal including but not limited to preparation, copying, postage, delivery fees, expenses associated with any demonstrations or presentations which may be required by the Bank or any other costs incurred in connection with or relating to its proposal. The Bank shall not be liable in any manner whatsoever for the same or for any other costs or other expenses incurred by an applicant in preparation or submission of the proposal, regardless of the conduct or outcome of the selection process.

Indian Bank in its absolute discretion, but without being under any obligation to do so, update, amend or supplement the information in this RFP. Such change will be published on the Bank's Website and GeM Portal and it will become part and parcel of RFP.

Indian Bank reserves the right to reject any or all the bids/proposals received in response to this RFP document at any stage without assigning any reason whatsoever. The decision of Indian Bank shall be final, conclusive and binding on all the parties.

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## **SCHEDULE [D]**

### **GENERAL INFORMATION**

Indian Bank (hereinafter called the “Bank”) is floating Request for Proposal (RFP) for Selection of a Service Provider for providing End-To-End Software Solution for Implementation of ECL & Related Model & Consultancy Services on Expected Credit Loss (ECL).

Shortlist of Bidders shall be prepared after evaluation of the technical Bids submitted by the bidders participated in this RFP. If Bidder is SI as well as OEM, then the term SI may be interchangeably used with OEM/Bidder in such a case.

Bidders are hereby advised to carefully review and submit all relevant information in the same chronology under the relevant sections only, with their RFP responses.

Details of the objectives, scope of the services, eligibility and qualification criteria, data & documents required (if any) to be submitted along with RFP. Criteria that would be adopted for evaluation of the responses for short listing and other information is contained in the RFP document.

The RFP document can be downloaded from GeM portal or from the Bank’s website [www.indianbank.in](http://www.indianbank.in).

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## SCHEDULE [E]

### OVERVIEW OF INDIAN BANK

**Indian Bank**, with Corporate Office in Chennai was established as part of the Swadeshi Movement on August 15, 1907.

Along with 13 other banks, the Bank was Nationalized on July 19, 1969. The Bank celebrated its centenary in August 2007. With effect from 1<sup>st</sup> April 2020, erstwhile Allahabad Bank merged into Indian Bank. The integration of CBS systems of both the banks was completed on 14.02.2021. In the last 117 years, Bank has established a rich legacy by providing quality financial services. It has passed through challenging times, successfully registered turnaround and emerged stronger than before. Given the ever-changing requirements, Bank fine-tuned its strategies and undertook several structural and operational changes and earned a coveted position in the Indian banking industry. Bank's foremost priority has been to serve the people and its nation.

Amalgamation of Allahabad Bank into Indian Bank was effective from April 1, 2020. Post amalgamation, the merged entity enjoys the benefits of larger balance sheet size, optimized capital utilization and wider geographic reach leading to deeper penetration. The Bank has access to larger talent pool, better products and opportunities to cross sell/upsell. It also leverages upon the increased operational & process efficiencies.

Organizational restructuring as follows has been carried out for increasing the efficiency and better management of the verticals and manpower:

- Risk and control functions strengthened with addition of new departments.
- 16 Field General Managers and 92 Zones to drive the business of branches having pan India presence.
- Large Corporate Branches (LCBs) and Mid Corporate Branches (MCBs) to cater to the needs of the Corporate and Mid Corporate borrowers.
- Existing processing centres viz., Customer Acquisition Processing Centres (CAPC), Document electronic verification and archival systems post sanction (DEVA) have been streamlined.
- Retail, Agriculture and MSME processing centres, pan India to bring down the TAT with better compliance to the guidelines.
- Compliance culture improved with minimum manual intervention to reduce operational, business and credit risks.
- To promote digital banking, 147 Digital Journeys, Utilities & Processes have been introduced in Bank.

The Bank has three subsidiaries viz., IndBank Merchant Banking Services Ltd, IndBank Housing 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.

Bank has two sponsored Regional Rural Banks viz. Tamil Nadu Grama Bank; headquartered at Salem (Tamil Nadu) and Puducherry Grama Bank headquartered at Puducherry.

Bank has been making profit continuously since 2002 and has been self-sustaining in terms of capital adequacy.

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**VISION:**

“Delivering excellence in financial services through customer focus, employee engagement and sustainable growth”.

**MISSION:**

- Bring the best of innovation and technology in our offerings
- Be responsive to the unique needs of every customer through all channels of choice
- To provide value to stake holders
- Empower and engage our employee

As on 31<sup>st</sup> March 2026, Bank's Global business reached Rs.14.95 Lakh Cr. consisting of Deposits at Rs. 8.28 Lakh Cr and Advances at Rs. 6.67 Lakh Cr.

As on 31<sup>st</sup> December 2025 Bank has Pan-India network with 28,691 touch points including 6,001 Brick & Mortar branches, Overseas Branches 3+1 IBU (GIFT City branch), 5,657 ATMs/BNAs, 17,032 Business Correspondents. The Bank has expanded its footprint overseas with branches at Singapore, Colombo and Jaffna, besides a Foreign Currency Banking Unit in Colombo.

Bank had always been a forerunner in offering digital products which provide hassle free, convenient and safe transaction facilities to enhance customer experience, meeting their expectations as the country gears itself for riding on the digital wave. After the amalgamation, the Bank is poised to grow on both business and profitability fronts. The emphasis will be to leverage operational efficiencies, cost synergies and new opportunities in terms of Brand and reach to deliver enhanced customer experience. The focus will be on increasing the CASA share in deposits while looking at diversified growth in credit. Cost optimisation and increasing revenue with focus on fee income, improving recovery and containing NPAs will be levers to improve bottom line.

**Technology Environment**

Indian Bank has all its branches on Core Banking Solutions, has a range of customer centric and other solutions like full suite of Core Banking Solution, payment systems like IMPS, NEFT, RTGS, SWIFT, CTS, etc., alternate delivery channels viz., ATM, e-Kiosk, Internet Banking, Mobile Banking, e-payment of Taxes, Utility Bill, Ticket, Donation, etc., SMS alerts and Corporate Net Banking. Bank has launched an integrated mobile app having various functionalities with biometric login and in the process of on boarding a new digital banking omni-channel platform. As a part of enhancing customer experience, Bank has also launched an AI-Chatbot ADYA, that is currently available on Bank's website and Mobile Banking App as an additional interface for answering customer queries and lead generation. Bank has also implemented Digital Lending Platform (DLP). Further, Bank is in the process of implementation of Digital Banking Omni Channel Platform (Mobile Banking/Internet Banking) and Customer Relationship Management Platform shortly. **For further details, please visit Bank's website [www.indianbank.bank.in](http://www.indianbank.bank.in).**

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## SECTION – I

### **REQUEST FOR PROPOSAL (RFP)**

Indian Bank is a Public Sector Bank, headquartered at Chennai. The Bank has Pan-India network with 28,691 touch points including 6,001 Brick & Mortar branches, 5,657 ATMs/BNAs, 17,032 Business Correspondents and serves millions of customers. The Bank has expanded its footprint overseas with branches at Singapore, Colombo and GIFT City. As on 31<sup>st</sup> March 2026, Bank's Global business reached Rs.14.95 Lakh Cr. consisting of Deposits at Rs. 8.28 Lakh Cr and Advances at Rs. 6.67 Lakh Cr.

Bank's Information Systems and Security processes are certified with ISO27001:2013 standard and is among very few Banks certified worldwide. It has overseas branches in Colombo, Singapore and an offshore banking unit in Gift City. Post-merger with Allahabad Bank, Indian Bank is the seventh largest bank in the country.

The Bank is interested in identifying Bidder (Service Provider) for providing End-To-End Software Solution for Implementation of ECL & Related Model & Consultancy Services on Expected Credit Loss (ECL).

The purpose of this RFP is for Procurement and implementation of End-To-End Software Solution for Implementation of ECL & Related Model & Consultancy Services on Expected Credit Loss (ECL).

The platform should be capable of integrating with the internal systems / platforms of the bank and other necessary external sources.

### **Bidding Process**

3.1 This RFP is an invitation for bidder responses only. No unsolicited offers shall be accepted. No contractual obligation on behalf of the Bank whatsoever shall arise from the RFP process unless and until a formal contract is signed & executed by duly authorized officers of the Bank and the service provider. However, until a formal contract is prepared and executed, this offer together with Bank's written acceptance & notification of award shall constitute a binding contract with the service provider.

3.2 Bidders are expected to examine all instructions, forms, terms, specifications, and other information in the RFP document. Failure to furnish any information required by the RFP document or to submit a bid not substantially responsive to the RFP document in every respect will be at the Bidder's risk and may result in the rejection of its bid. The procedure and terms & conditions for submission of bid are enumerated in this RFP.

3.3 All offers of the bidders shall be unconditional and once accepted whether with or without modifications by the Bank shall be binding between the Bank and such Bidder.

Bank will follow two bidding system. Part-I of the bid contains compliance details of the specifications for which Proposal is called for. The Bidders should enrol/ register before participating through GeM portal. Bids have to be submitted online only through e-procurement website. The bidders also need to submit necessary documents physically through offline mode to the address mentioned in the RFP. The Commercial Bid (Part II) will be submitted online only through same site and intimation will be given by email to all qualifying bidders about the date and time of opening of commercial bid. Interested eligible bidders may submit their Proposal for providing End-to-End Software solution for implementation of ECL & related models along with consultancy services on Expected Credit Loss (ECL) (as specified in Part-I), as per the following procedure:

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1. Bidders should enrol/ register themselves on the Government e- Market Place (GeM) Portal. Bids have to be submitted online only at the above-mentioned website. All the documents in support of eligibility criteria etc. are also to be scanned and uploaded along with the tender documents. Any other documents sent by any other mode will not be accepted.

2. **Part-I** contains eligibility criteria and compliance details of the specifications for which Bid is called for. No column shall be left blank or altered.

**Part-II** – contains Commercial bids which will be opened later for qualified bidders only. Intimation will be given to all qualifying bidders about the date and time of opening of commercial bids.

3. Part-I (as per Section-V - Technical & Functional Requirements) & Part-II (as per Section-V - commercial bid) to be uploaded online duly signed by the Authorized Signatory under the seal of the bidder in every page. The bidders also need to submit necessary documents physically through offline mode to the address mentioned in the RFP. Any correction should be authenticated by the same signatory. If insufficient or false information is furnished and/or if there is any deviation or non-compliance of the stipulated terms and conditions, the Proposals will be liable for rejection. The price quoted in the Commercial bid should be unconditional and should not contain any strings attached thereto. The bids which do not conform to our specifications will be liable for rejection and offers with a higher configuration will not attract any special consideration in deciding the service provider.

4. Bank has the right to accept or reject any Proposal/cancel the e-tender at its sole discretion, at any point, without assigning any reason thereof. Also, Bank has the discretion for amendment / alteration / extension before the last date of receipt of bid. All date and time mentioned in the RFP document are with reference to the “Indian Standard Time”.

## 5. MAKE IN INDIA

This RFP is further governed by Government of India, Ministry of Commerce and Industry, Department of Industrial Policy and Promotion order number P-45021/ 2/2017-B.E.-II dated 15<sup>th</sup> June 2017 for the Public Procurement (Preference to Make in India), Order 2017, revision order no. P-45021/ 2/2017-PP (B.E.-II) dated 28<sup>th</sup> May 2018, revision order no. P-45021/ 2/2017-PP (B.E.-II) dated 29<sup>th</sup> May 2019, revision order no DPIIT Order No. P-45021/2/2017-PP(BE-II) dated June 04, 2020 and subsequent revision order no. P-45021/2/2017-PP (B.E.-II) dated 16<sup>th</sup> Sept 2020 & its amendment (if any).

Bank will follow the above orders and guidelines on Public Procurement (Preference to Make in India) and basis of allotment will be done in terms of the same.

### i. **Definitions:** For the purpose of this RFP

- a. ‘Local content’ means the amount of value added in India which shall, unless otherwise prescribed by the nodal ministry, be the total value of the item procured (excluding net domestic indirect taxes) minus the value of imported content in the item (including all customs duties) as a proportion of the total value, in percent.
- b. ‘Class-I local supplier’ means a supplier or service provider, whose goods, services or works offered for procurement, has local content equal to or more than 50%, as defined under this Order.

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- c. 'Class-II local supplier' means a supplier or service provider, whose goods, services or works offered for procurement, has local content more than 20% but less than 50%, as defined under this Order.
- d. 'Non - Local supplier' means a supplier or service provider, whose goods, services or works offered for procurement, has local content less than or equal to 20%, as defined under this Order.
- e. 'L1' means the lowest tender or lowest bid or the lowest quotation received in a RFP, bidding process or other procurement solicitation as adjudged in the evaluation process as per the RFP or other procurement solicitation.
- f. 'Margin of purchase preference' means the maximum extent to which the price quoted by a "Class-I local supplier" may be above the L1 for the purpose of purchase preference.
- ii. Eligibility of 'Class-I local supplier'/ 'Class-II local supplier'/ 'Non-local suppliers' for different types of procurement:**
- a. In procurement of all goods, services or works in respect of which the Nodal Ministry/Department has communicated that there is sufficient local capacity and local competition, only 'Class-I local supplier', as defined under the Order, shall be eligible to bid irrespective of purchase value.
- b. In procurement of all goods, services or works, not covered by sub-para ii(a) above, and with estimated value of purchases less than Rs. 200 Crore, in accordance with Rule 161(iv) of GFR, 2017, Global tender enquiry shall not be issued except with the approval of competent authority as designated by Department of Expenditure. Only 'Class-I local supplier' and 'Class-II local supplier', as defined under the Order, shall be eligible to bid in procurements undertaken by procuring entities, except when Global tender enquiry has been issued. In global tender enquiries, 'Non-local suppliers' shall also be eligible to bid along with 'Class-I local suppliers' and 'Class-II local suppliers.
- iii. Purchase Preference:**
- a. Subject to the provisions of this Order and to any specific instructions issued by the Nodal Ministry or in pursuance of this Order, purchase preference shall be given to 'Class-I local supplier' in procurements undertaken by bank in the manner specified here under.
- b. In the procurements of goods or works which are covered by para ii(b) above and which are divisible in nature, the 'Class-I local supplier shall get purchase preference over 'Class-II local supplier', as per following procedure:
1. In case there is sufficient local capacity and competition for the item to be procured, as noted by the nodal ministry, only class I local suppliers shall be eligible to bid. As such, the multiple suppliers, who would be awarded the contract, should be all and only 'Class-I local suppliers'
  2. In other cases, 'Class II local suppliers may also participate in the bidding process along with 'Class-I local suppliers' as per provisions of this Order.
  3. If 'Class-I local suppliers' qualify for award of contract for at least 50% of the tendered quantity, the contract will be awarded to all the qualified bidders as per the award criteria stipulated in the bid document. However, in case 'Class-I local suppliers' do not qualify for award for contract for

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at least 50% of the tendered quantity, purchase preference will be given to the 'Class-I local suppliers' over 'Class-II local suppliers' provided that their quoted rate falls within 20% margin of purchase preference of the highest quoted considered for award of contract so as to ensure that the 'Class-I local suppliers' taken in totality are considered for award of contract for at least 50% of the tendered quantity.

4. First purchase preference will be given to the lowest quoting 'Class-I local suppliers', whose quoted rates fall within 20% margin of purchase preference, subject to its meeting the prescribed criteria for award of contract as also the constraint of maximum quantity that can be sourced from any single supplier. If the lowest quoting 'Class-I local suppliers', does not qualify for purchase preference because of aforesaid constraints or does not accept the offered quantity, an opportunity may be given to next higher 'Class-I local suppliers', falling within 20% margin of purchase preference, and so on.
  5. To avoid any ambiguity during bid evaluation process, Bank may stipulate its own RFP/tender specific criteria for award of contract amongst different bidders including the procedure for purchase preference to 'Class-I local suppliers' within the broad policy guidelines stipulated in sub-paras above.
- iv. Margin of Purchase Preference:** The margin of purchase preference shall be 20%.
- v. Verification of Local Content:**
- a. The 'Class-I local Supplier'/'Class-II local Supplier' at the time of tender, bidding or solicitation shall be required to indicate percentage of local content and provide Self-certification that the item offered meets the local content requirement for 'Class-I local supplier'/'Class-II local Supplier', as the case may be. They shall also give details of the location(s) at which the local value addition is made.
  - b. In case of procurement for a value in excess of Rs. 10 crores, the 'Class-I Local Supplier'/'Class-II Local Supplier' shall be required to provide a certificate from the statutory auditor or cost auditor of the company (in the case of companies) or from a practicing cost accountant or practicing chartered accountant (In respect of suppliers other than companies) giving the percentage of local content.
  - c. False declarations will be in breach of the Code of Integrity under Rule 175(1)(i)(h) of the General Financial Rules for which a bidder or its successors can be debarred for up to two years as per Rule 151 (iii) of the General Financial Rules along with such other actions as may be permissible under law.
  - d. A supplier who has been debarred by any procuring entity for violation of this Order shall not be eligible for preference under this Order for procurement by any other procuring entity for the duration of the debarment. The debarment for such other procuring entities shall take effect prospectively from the date on which it comes to the notice of other procuring entities.
- vi.** If nodal ministry is satisfied and communicates to bank that Indian suppliers of an item are not allowed to participate and /or compete in procurement by any foreign government, it may, if it deems appropriate, restrict or exclude bidders from that country from eligibility for procurement of that item as per advise of nodal ministry.

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For the Purpose of above, a Supplier or bidder shall be considered to be from a country if (i) the entity is incorporated in that country, or ii) a majority of its shareholding or effective control of the entity is exercised from that country; or (iii) more than 50% of the value of the item being Supplied has been added in that country. Indian suppliers shall mean those entities which meet any of these tests with respect to India.” Declaration to be submitted by bidder as per Annexure-IX.

6. Bank will also provide benefits to Micro and Small Enterprises (MSEs) as per the guidelines of public procurement policy issued by Government of India. The bidders to submit declaration for claiming MSE Benefits as per Annexure-VII.

7. **RESTRICTION OF BIDDERS FROM COUNTRIES SHARING LAND BORDERS WITH INDIA:**

As per Ministry of Finance, Department of Expenditure, Public Procurement Division’s office memorandum F.No.6/18/2019-PPD dated 23.07.2020, regarding insertion of Rule 144 (xi) in the General Financial Rules (GFR) 2017, any bidder from a country which shares a land border with India will be eligible to bid either as a single entity or as a member of a JV / Consortium with others, in any procurement whether of goods, services (including consultancy services and non-consultancy services) or works (including turnkey projects) only if the bidder is registered with the Competent Authority. The Competent Authority for registration will be the Registration Committee constituted by the Department for Promotion of Industry and Internal Trade (DPIIT). Political & Security clearance from the Ministries of External and Home Affairs respectively will be mandatory.

However, above condition shall not apply to bidders from those countries (even if sharing a land border with India) to which the Government of India has extended lines of credit or in which the Government of India is engaged in development projects. Updated lists of countries to which lines of credit have been extended or in which development projects are undertaken are given in the website of the Ministry of External Affairs (MEA).

“The successful bidder shall not be allowed to sub-contract works to any contractor from a country which shares a land border with India unless such contractor is registered with the Competent Authority”.

Definitions pertaining to “Restriction of Bidders from Countries sharing Land Borders with India” Clause Bidder” (including the term 'tenderer', 'consultant' 'vendor' or 'service provider' in certain contexts) means any person or firm or company, including any member of a consortium or joint venture (that is an association of several persons, or firms or companies), every artificial juridical person not falling in any of the descriptions of bidders stated hereinbefore, including any agency, branch or office controlled by such person, participating in a procurement process.

"Bidder from a country which shares a land border with India" means:

- a) An entity incorporated, established or registered in such a country; or
- b) A subsidiary of an entity incorporated, established or registered in such a country; or
- c) An entity substantially controlled through entities incorporated, established or registered in such a country; or

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- d) An entity whose beneficial owner is situated in such a country; or
- e) An Indian (or other) agent of such an entity; or
- f) A natural person who is a citizen of such a country; or
- g) A consortium or joint venture where any member of the consortium or joint venture falls under any of the above.

"Beneficial owner" will be as under:

- i. In case of a company or Limited Liability Partnership (LLP), the beneficial owner is the natural person(s), who, whether acting alone or together, or through one or more juridical person(s), has a controlling ownership interest or who exercises control through other means.

Explanation

- a. "Controlling ownership interest" means ownership of, or entitlement to, more than twenty-five per cent of shares or capital or profits of the company;
- b. "Control" shall include the right to appoint the majority of the directors or to control the management or policy decisions, including by virtue of their shareholding or management rights or share-holders' agreements or voting agreements;
- ii. In case of a partnership firm, the beneficial owner is the natural person(s) who, whether acting alone or together, or through one or more juridical person, has ownership of entitlement to more than fifteen percent of capital or profits of the partnership;
- iii. In case of an unincorporated association or body of individuals, the beneficial owner is the natural person(s), who, whether acting alone or together, or through one or more juridical person, has ownership of or entitlement to more than fifteen percent of the property or capital or profits of such association or body of individuals;
- iv. Where no natural person is identified under (i) or (ii) or (iii) above, the beneficial owner is the relevant natural person who holds the position of senior managing official.
- v. In case of a trust, the identification of beneficial owner(s) shall include identification of the author of the trust, the trustee, the beneficiaries with fifteen percent or more interest in the trust and any other natural person exercising ultimate effective control over the trust through a chain of control or ownership.

"Agent" is a person employed to do any act for another, or to represent another in dealings with third persons.

8. Please note that
- (i) The cost of preparing the bids, including visit / visits to the Bank is not reimbursable.
  - (ii) Each Recipient should notify the Bank of any error, fault, omission, or discrepancy found in this RFP document but not later than last date of receiving clarifications.
  - (iii) The Bank is not bound to accept any of the bids submitted and the bank has the right to reject any/all bid/s or cancel the tender at any point without assigning any reason therefor.

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- (iv) All pages of the Bid document, Clarifications/Amendments, if any, should be signed by the Authorized Signatory under the seal of the bidder company/ firm and to be uploaded with technical bid. A certificate to the effect that the Authorized Signatory has authority to bind the company/ firm should also be attached along with the technical bid.
- (v) The Authority/Bank shall not be liable for any omission, mistake or error in respect of any of the above or on account of any matter or thing arising out of or concerning or relating to RFP, Bidding Documents or the Bidding Process, including any error or mistake therein or in any information or data given by the Authority.
- (vi) Nothing in this RFP shall obligate either Party to enter into any further Agreements.

After technical evaluation, intimation will be given to all qualifying bidders about the date and time of opening of commercial bids.

**Note:** The tender cannot be split. Either the Bidder on behalf of the Principal/ OEM or the Principal/ OEM themselves can participate in the bid, but both cannot bid simultaneously for the same solution.

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## SECTION-II INSTRUCTIONS TO BIDDERS

### 1. Introduction

The Bidder is expected to examine all instructions, forms, terms and specifications given in the Bidding Documents. If any element of doubt arises, the same should be clarified from the Bank in terms of this RFP. Failure to furnish all information required in the Bidding Documents may result in the rejection of its bid and will be at the Bidder's own risk. Bank shall not be responsible for the same.

### 2. Pre-Bid Meeting

- a. A pre-bid meeting is scheduled to be held through physical/Video Conference/ Skype/ Webex on 25.05.2026 – 3:00 PM. Bidder's designated representatives (maximum two persons) may attend the pre-bid meeting.
- b. The purpose of the meeting will be to clarify the doubts raised by the probable bidders.
- c. The Bidder is requested to submit any queries/clarifications to the Bank to the following email ids on or before **22.05.2026 – 3:00 PM**.

Email id : [creditrisk@indianbank.bank.in](mailto:creditrisk@indianbank.bank.in)

The text of the questions raised (without identifying the source of enquiry) and the responses given, together with amendment to the bid document, if any, will be ported in websites: <https://www.indianbank.in> and GeM portal and informed vide mail to the bidders who have raised queries.

### 3. Amendment of bidding documents

- 3.1. At any time prior to the deadline for submission of bids, the Bank, for any reason, whether at its own initiative or in response to a clarification(s) requested by a prospective Bidder, may modify/ cancel/ extend/ amend the Bidding Document by modification(s) / amendment(s).
- 3.2. All prospective bidders who are eligible for pre-bid meeting, will be communicated of the details of amendments and clarifications. The amendments if any, will be published in Bank website and in the GeM Portal and will form part of the Bidding document.
- 3.3. Any bid submitted by a bidder under this RFP process cannot be withdrawn / modified after the last date for submission of the bids unless specifically permitted in writing by the Bank.

### 4. Technical Bid

The Bidder shall furnish as part of its technical bid, documents establishing the bidder's eligibility to bid and its qualifications to perform the Contract.

The documentary evidence of the Bidder's eligibility to bid and qualifications to perform the Contract if its bid is accepted, shall establish to the Bank's satisfaction that, the Bidder has the financial and technical capability necessary to perform the Contract and that, the Bidder meets the qualification requirements.

Any bid document not accompanied by the above will be rejected.

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Bidder shall not submit any information related to Commercials in the technical bid submission process or elsewhere except in Commercial Bid Submission form in e-procurement portal. Commercial bid submitted along with other documents in technical bid shall result in the disqualification of the Bid without prejudice to other rights and remedies available to the Bank as per the Terms & Conditions of the RFP.

## **5. Commercial Bid**

1. The Bank will open commercial bids of only technically qualified bidders and date and time will be intimated to technically qualified bidders, after evaluation of Part-I.
2. The calling for quote does not confer any right on a bidder for being awarded any purchase order.
3. Successful bidder will have to submit item-wise breakup of the total cost including base amount and tax component as per the commercial bid format (Part-II of the RFP)

## **6. Clarification of Bids**

During evaluation of the bids, the Bank may, at its discretion, seek clarification from the Bidder/s. The request for clarification and the response shall be in writing/ by email, and no change in the substance of the bid shall be sought, offered, or permitted.

The Bidder shall make his/her own interpretation of any and all information provided in the Bidding Document. The Bank shall not be responsible for the accuracy or completeness of such information and/or interpretation. Although certain information is provided in the Bidding Document, however, bidder shall be responsible for obtaining and verifying all necessary data and information, as required by him. The Bank shall not be bound to accept the lowest tender.

## **7. Bid Security (Earnest Money Deposit)**

The Bidder should submit at the time of online submission of Bid, as part of its bid, a bid security / EMD in the form of DD/ Fund transfer/ Bank Guarantee issued by a Scheduled Commercial Bank located in India (other than Indian Bank), in the form provided in the Bidding Documents (Annexure-XV) for a sum of Rs. 30,00,000/- (Rupees Thirty Lakhs only) 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. BG should be valid for 6 months from the last date for submission of the Bid with a claim period of 45 days. Bank may seek extension of Bank Guarantee, if required. Relaxation if any, extended by GOI/ competent authorities for furnishing the EMD shall be passed on to the bidders.

Bid security / EMD can also be deposited by electronic transfer as per the following details:

Account No.: 743848138

Account Name: INDIAN BANK, H.O. TECHNOLOGY MANAGEMENT DEPARTMENT-II

IFSC Code: IDIB000H003

Branch: Harbour, Chennai

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Unsuccessful Bidders' Bid Security will be discharged or returned. The successful Bidder's Bid Security will be discharged upon the Bidder signing the Contract and furnishing the performance security.

The format of Bid Security (Earnest Money Deposit) is furnished as Annexure – XIV

The bid security may be forfeited if:

- a) Bidder withdraws its bid during the period of bid validity or does not accept the correction of errors in accordance with the terms of RFP;

or

- b) In the case of a successful Bidder, if the Bidder fails or refuses to sign the Contract within the specified time from the date of issue of purchase order, or fails or refuses to furnish performance security.

**8. Cost of Bid Document: NIL**

**9. Evaluation Criteria**

**9.1 Eligibility Criteria:**

Bank is looking for eligible bidders for selecting a vendor for Procurement of End-To-End Software Solution for Implementation of ECL & Related Model & Consultancy Services on Expected Credit Loss (ECL). Only those Bidders who fulfil the following criteria are eligible to respond to the RFP. Offers received from Bidders who do not fulfil any of the following eligibility criteria are liable for rejection.

The bidder must fulfil the criteria mentioned in the table below in order to bid for this RFP:

<b>S No</b>	<b>Eligibility Criteria</b>	<b>Supporting Documents</b>
1	The bidder must be a registered Company (Public / Private) / PSU / PSE / Partnership Firm / LLP in India and been in operation in India for at least <b>5 years</b> as on the date of RFP.	Provide Certificate of Incorporation issued by Registrar of Companies and full address of the registered office along with copies of Memorandum and Article of Association/Partnership deed to be submitted along with GST registration Certificate.
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.	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

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		the copy of Purchase Order to the effect that the solution is implemented and working satisfactorily.
3	<p>The <b>average annual turnover</b> for the three financial years 2022-23, 2023-24, 2024-25 of the bidder should be <b>Rs. 25.00 crores or above.</b></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>	Self-attested Copies of audited financial statements duly certified by the Chartered Accountant with UDIN number along with the auditor's report to be enclosed.
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.	Self-attested Copies of audited financial statements duly certified by the Chartered Accountant with UDIN number along with the auditor's report to be enclosed.
5	<p>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>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>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.</p> <p>Self-declaration with the necessary proof to be submitted for OEM development and support centres in India.</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,	Undertaking from the bidder on bidder's letter head signed by the authorized signatory of the bidder.

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	report level requirements of the Bank and regulatory requirements for each module of proposed solutions.	
7	The Bidder is not from such a country which shares a land border with India, in terms of the said amendments to GFR, 2017.  (or) The Bidder is from such a country and has been registered with the Competent Authority i.e. the Registration Committee constituted by the Department for Promotion of Industry and Internal Trade, as stated under Annexure to the said Office Memorandum / Order and we submit the proof of registration herewith.	Undertaking as per Annexure - VIII to be submitted.
8	The Bidder to provide information that any of its subsidiary or associate or holding company or companies having common director/s or companies in the same group of promoters/ management or partnership firms/ LLPs having common partners has not participated in the bid process.	Self-certified letter signed by authorized official of the bidder to be submitted.
9	The Bidder / OEM / SI should not have been blacklisted / debarred by the Central Government/ State Governments/ Semi-Government departments / Regulatory Authorities / Financial Institutions/ banks/ Public Sector Undertakings in India and overseas.	A Self-Declaration to be furnished by the Bidder on the Company's letter head for the same as per Annexure-II.
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	Self-Declaration on Bidder's Letter head signed by the authorized signatory.
11	Bidder should not be insolvent, in receivership, Bankrupt, or being wound up.	Self-Declaration on Bidder's Letterhead signed by the authorized signatory.
12	The Bidder's Firm should not be owned or controlled by any Director or Employee (or Relatives) of the Bank	Self-Declaration on Bidder's Letter head signed by the authorized signatory.
13	Labour Law Compliances	Certificate is to be provided by the chartered accountant /statutory auditor/ Self-undertaking as per <a href="#">Annexure-XVII</a> .
14	Both Bidder & OEM to provide an undertaking on their letter head that all the technical & functional features highlighted as part of Scope of work are covered in totality in the proposed solution submitted by the bidder.	Letter of confirmation from Bidder and OEM.

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15	Bidder should have all necessary licenses, permissions, no objections, approvals as required under the law for carrying out its business. It should have valid GST and other applicable taxes registration certificates/PAN etc.	Undertaking to be submitted.
16	The solution to be qualified under Make in India	Bidder to provide certificate to this aspect.

**To Note:**

- Attested copies of all relevant documents / certificates should be submitted as proof in support of the claims made. The bidder should provide relevant additional information wherever required in the eligibility criteria. The Bank reserves the right to verify /evaluate the claims made by the Bidder independently. Any decision of the Bank in this regard shall be final, conclusive and binding upon the Bidder.
- The Scheduled commercial banks are those banks which are included in the second schedule of RBI Act 1934.
- Each business entity can submit only one bid. However, multiple SI may bid separately with the same OEM.
- All products/solutions quoted in this RFP should be the latest version and must have a future roadmap for at least 10 years and the quoted version should have end of life/support for more than 6 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 10 years and the quoted version should not have end life/support for at least 6 years.
- The bidder will be responsible for delivering the end-to-end solution. Bidder shall be the single point of contact and solely responsible for the implementation, integration, support and maintenance for the entire project. The bidder will be solely responsible for ensuring adherence to the Service Levels, terms & condition and Service Quality for each of the deliverables executed within the timelines specified by the bank. Either the Bidder on behalf of the OEM or the OEM themselves can participate in the bid, but both cannot bid simultaneously for the same solution

**9.2 General Evaluation Criteria:**

- a) All bids shall be evaluated by an Evaluation Committee set up for this purpose by the Bank.
- b) The Bank will examine the bid to determine whether they are complete, whether the documents have been properly signed and whether the bid is generally in order.
- c) The bank may waive any minor informality, non-conformity or irregularity in a bid which does not constitute a material deviation.
- d) Prior to the detailed evaluation, the bank will determine the substantial responsiveness of bid documents. For the purposes of these clauses, a substantially responsive quote is one which conforms to all the terms and conditions of the bid documents without material deviations.

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- e) During the period of evaluation, bidders may be asked to provide more details and explanations about information provided in the proposals. Bidders should respond to such requests within the time frame indicated in the letter / email seeking clarification/ explanation.
- f) In addition to the above, bidder shall arrange for site visits (if required) for Bank's team, where the bidder's and / or OEM's software is already functional / implemented.
- g) Bidder shall submit all the documents/references required as a prerequisite for qualification, eligibility for valuation and scoring.
- h) The status of eligibility shall be informed to the bidders individually.
- i) Inviting bidders for technical presentation or seeking information during technical evaluation shall not be construed that the bidder has qualified in the open tender.
- 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.
- k) Technical evaluation will carry a weightage of 70% and commercial evaluation will carry a weightage of 30%. The combined weightage will determine the successful bidder.

Only respondents meeting a minimum score of 70% under the 'Aggregate Technical Score' will be considered qualified under Stage 1 and will proceed to evaluation under Stage 2.

The bidder must fully comply with the eligibility criteria, all mandatory specifications, Functional and Technical Specifications along with other mandatory points as outlined in this RFP.

Compliance with each requirement must be clearly indicated and submitted. Failure to comply with any one or more Eligibility, Mandatory criteria will result in disqualification of the bidder.

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## 9.2 Technical Evaluation

Total marks for technical and functional valuation is 100 which will be given 70% weightage.

Minimum cut-off for qualifying in technical evaluation is 70 out of 100 marks.

The scores during technical evaluation will be awarded as below:

SNO	COMPONENT	TECHNICAL PARAMETERS				MAX MARKS
1	<p>Work experience in the industry Consultancy services/software for the following features:</p> <ul style="list-style-type: none"> <li>Model for calculating Forward Looking PD along with stress responsive PDs (12M and Life Time PD).</li> <li>Forward looking LGD, along with computing robust downturn LGD.</li> <li>Model for assessing prepayment, Maturity behaviour to estimate ECL including Life time ECL calculation for the required stages.</li> <li>Model for computing EAD.</li> <li>Enhanced behavioural segmentation of PD and Stage Assessment.</li> <li>Specific policy/framework for identification of Significant Increase in Credit Risk (SICR) covering points in annexure for RBI's guidelines dated 27/04/2026</li> <li>Model for computing ECL for pool assets.</li> </ul>	For already implemented services:				30
		Particulars	Consultancy by the bidder (for all mentioned components)	Proposed Software by OEM (for all mentioned component/modules)	Software and consultancy both by the bidder for the same organisation (for all mentioned component/modules)	
		For scheduled commercial Banks *	15*n	7.5*n	25*n	
		For NBFC/Fis**	7.5*n	5*n	15*n	
		* Scheduled commercial Public Sector / Private Sector having Business of not less than Rs.1.5 Lakh Cr ** NBFC of Upper and Middle layer only.				
		For ongoing/under implementation:				
		Particulars	Consultancy by the bidder (for all mentioned components)	Proposed Software by OEM (for all mentioned component/modules)	Software and consultancy both by the bidder for the same organisation (for all mentioned component/modules)	
		For scheduled commercial Banks *	10*n	5*n	20*n	
		For NBFC/Fis**	5*n	2.5*n	10*n	
		* Scheduled commercial Public Sector / Private Sector having Business of not less than Rs.1.5 Lakh Cr ** NBFC of Upper and Middle layer only. n is number of assignments. Marks would be allotted on pro-rata basis for each feature. The same should be backed by satisfactory letters from clients/ copy of engagement letters/ Work Contracts.				

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	<ul style="list-style-type: none"> <li>• Model for calculating ECL for Bank's Investment portfolio.</li> <li>• Model for calculating account wise EIR</li> <li>• Model for ECL computation for Non-fund and Undrawn exposure.</li> </ul>	Maximum marks will be 30 and minimum marks will be 0.	
2	<p>Methodology document and software features:                  All the bidders should submit detailed methodology document and software features covering all the aspects of scope of the RFP.</p>	<p>Based on Technical and functional compliance captured in SOW specifications</p> <p>Submitted detailed methodology and software feature pertaining to (as per table 9.2.1):</p> <p>Forward Looking PD, LGD, and EAD Models including Robust Downturn LGD and stress Responsive PDs</p> <p>Enhanced behavioural segmentation of PD and Stage Assessment</p> <p>Model for assessing prepayment and for computing ECL for pool assets</p> <p>Specific policy/ framework for identification of Significant Increase in Credit Risk (SICR) covering points in annexure for RBI's guidelines dated 27/04/2026</p> <p>Model for calculating account wise EIR and thus the final ECL based on cash flow with life time ECL computation including Non-fund and undrawn exposure.</p> <p>Model for calculating ECL for Bank's Investment portfolio</p>	20
3	Presentation	<p><b>Presentation</b> should cover the following aspects of the offered solution and project implementation approach:</p> <ul style="list-style-type: none"> <li>• Executive summary</li> <li>• Solution Overview (Reference to requirements in RFP with Sub section heading will be desirable), Understanding of RFP, Scope of Work.</li> <li>• Implementation approach with key milestones and go-live dates.</li> <li>• Project governance, Management, Planning, Resource Management and Execution Timelines.</li> <li>• Business benefits realization &amp; Value creation.</li> <li>• Technology and security architecture.</li> </ul>	10

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4	Product Demonstration	<p><b>Demo</b> – Bidder has to demonstrate the product successfully implemented in the other Banks / NBFCs and it should not be prototypes/videos</p> <p>Demo of Product for the proof of concept mentioned above needs to be made to Technical Evaluation committee on the below subjects:</p> <ul style="list-style-type: none"> <li>• Forward Looking PD, LGD and EAD Model including Robust Downturn LGD and stress Responsive PDs ---6 Marks</li> <li>• Enhanced behavioural segmentation of PD and Stage Assessment. --- 2 Marks</li> <li>• Model for assessing prepayment and for computing ECL for pool assets. -- 4 Marks</li> <li>• Specific policy/ framework for identification of Significant Increase in Credit Risk (SICR) --4 Marks</li> <li>• Model for calculating account wise EIR and thus the final ECL based on cash flow with life time ECL computation ----4 Marks</li> <li>• Model for Non-fund and undrawn exposure. ---2 Marks</li> <li>• Model for calculating ECL for Bank’s Investment portfolio -----2 Marks</li> </ul> <p>Maximum marks for each parameter is as given above and minimum marks will be 0.</p>	24
5	Integration capabilities	Provide experience in seamless integration with various internal systems, including API integration	10
6	Team	Based on credentials and experience of the team for the project 1 Marks per each person deployed having work experience of more than 1 year in implementation of ECL/IFRS9	6
<b>TOTAL</b>			<b>100</b>

Total marks scored in the technical evaluation shall be informed to the participating bidders.

Only individual marks secured will be disclosed to the individual participating bidder.

Technically qualified bidders alone will be intimated to participate in the commercial bid opening (bids submitted online) to identify the successful bidder, and the evaluation will take into account the following factors:

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.

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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.
3. In case there is a variation between figures and words, the value mentioned in words will be considered.

**Note:**

1. The highest technical bidder may not automatically qualify for becoming successful bidder and for award of contract by the bank.
2. The Successful Bidder shall be the first ranked Bidder (having the highest combined score). The final decision on the successful bidder will be taken by the bank. The implementation of the project will commence upon acceptance of purchase order by the successful bidder.
3. In case of a tie of Total Score between two or more bidders, the Bid with higher technical score would be chosen as the successful Bidder.
4. The bank will calculate the scores up to two decimal points only. If the third decimal point is greater than 0.005, then the same shall be scaled up else, it shall be scaled down to arrive at two decimal points.
5. The scores of the bidders based on technical evaluation will not be shared / communicated to the bidders.
6. Bank reserves the right to recalibrate technical & functional marks awarded on the basis of the solution capability measured by the evaluation team during the presentation and demo of the product as well as feedback of references and site visit. Final technical marks will be awarded ONLY after completion of presentation, demo, feedback of references and site visit.
7. Bidder should score minimum 50% in all the parameters along with overall score of 70%.

Evaluation Criteria	Maximum Marks	Minimum Passing Percentage
Work Experience of the company	30	50%
Methodology document and software features	20	50%
Product Demonstration	24	50%
Presentation	10	50%
Integration capabilities	10	50%
Team Deployed for Implementation	6	50%

**9.2.1. Methodology Document**

Format for presenting Detailed Methodology document is as follows:

S No.	Content of Scope	Detailed Methodology for implementation	Current status of Availability	
			Functionality Available off the shelf – 2 marks	Functionality Available but needs to be customized – 1 mark
1.	Model for calculating Forward Looking PD			

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	along with stress responsive PDs.			
2.	Model for computing Forward looking LGD, along with computing robust downturn LGD.			
3.	Model for computing Forward looking EAD			
4.	Model for assessing prepayment, Maturity behaviour to estimate ECL including Life time ECL calculation for the required stages.			
5.	Enhanced behavioural segmentation of PD and Stage Assessment.			
6.	Model for ECL computation for Non-fund and Undrawn exposure.			
7.	Model for computing ECL for pool assets.			
8.	Model for calculating ECL for Bank's Investment portfolio.			
9.	Model for calculating account wise EIR and thus the final ECL based on cash flow including Non-fund and undrawn exposure			
10.	Specific policy/framework for identification of Significant Increase in Credit Risk (SICR) covering points in RBI's annexure.			

### 9.3 Commercial evaluation:

Bank will open commercial bids submitted by bidders online, for only the technically qualified Bidders who alone will be intimated to participate in the commercial bids opening, through which Bank will identify successful Bidder for awarding contract.

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The commercial bids have to be submitted online along with other bid documents as per commercial bid format (Part-II of RFP). The price quoted should be inclusive of all charges and taxes. The unit price for each line item should be comparable to prevailing market rates.

#### **9.4 Evaluation Process:**

Bid evaluation methodology that Indian Bank is adopting is given below:

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 shall be taken into consideration for arriving at the Successful Bidder. The assessment methodology is covered in the next section

The proposals will be evaluated in three stages.:

- Phase 1 – Eligibility cum General Evaluation Criteria as stated in Section 9.1
- Phase 2 – Technical Evaluation Criteria as stated in Section 9.2
- Phase 3 – Commercial Evaluation Criteria
- Phase 4 – Weighted Evaluation
  - The Criteria for Techno Commercial Evaluation will have weightage of 70:30 (Technical: 70 Commercial: 30).
  - Technical evaluation shall be done as per details in below section
  - The minimum qualification marks in Technical evaluation is 70%. The commercial bid of only technically qualified bids shall be opened.
  - The bidder with the Highest Combined Score (H1) shall be selected. In case of tie between two or more bidders for the Highest Total Combined Score, then the bidder with Highest Technical Score amongst such bidders shall be the successful bidder.
  - During Technical Evaluation the score of the Bidders will not be shared.
  - Bank will follow the internal procedure for necessary approvals and thereafter proceed with notification of award of contract.
  - The methodology to evaluate the Highest Total Combined Score is as follows;

The Technical Bids will be allotted weightage of 70% while Commercial Bids will be allotted weightage of 30%. A combined score (H1) will be arrived at after considering the Commercial quote and the marks obtained in Technical evaluation with relative weights of 30% for Commercial bid and 70% for Technical Bid according to the following formula:

The bidder obtaining the Highest Combined Score in evaluation of technical and commercial evaluation will be ranked H-1 followed by proposal securing lesser marks as H-2, H-3 etc. Bidder securing Highest Combined Marks and ranked H-1 shall be recommended for award of contract.

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The detailed method with example is given below to demonstrate how the final ranking/scoring of bidders is done:

The marks obtained in Technical Evaluation will be given a weightage of 70% which will be termed as “**Weighted Technical Score**” (WTS) and shall be arrived at as under:

**Weighted Technical Score (WTS):  $(T/T1) * 70$**

T: Technical score of the respective bidder

T1: Highest technical score of all qualified bidders

The total marks of 100 as per technical evaluation criteria will be scaled down to 70 marks as furnished below.

*For Example:* If there are two bidders "A" and "B" who score 80 and 90 marks respectively, their “WTS” would be as under:

Bidder "A" =  $80 / 90 \times 70 = 62.22$  marks, Bidder "B" =  $90 / 90 \times 70 = 70$  marks

Technical marks of the respective bidder will be updated in GeM portal before opening of the commercial bid.

a) In the second phase of evaluation, Commercial Bids of those bidders, whose technical bids have been short-listed and who have qualified in technical evaluation as explained above after scoring of Techno Evaluation, will be opened. After opening of Commercial Bids, and commercial evaluation & verification of the commercial bids will be done by the Bank.

b) For the final evaluation, total cost of ownership (TCO) quoted by the bidder will be the given 30% weightage using the formula, given below as part of Techno-Commercial Evaluation Process:

**Weighted Commercial Score (WCS):  $(L1/C) * 30$**

L1: Lowest price of all qualified bidders

C: Commercial bid of the respective bidder

Extending the example given above, in case Bidders, Bidder "A" and "B" for example quote TCO as Rs. 2,10,000 and Rs.2,00,000 respectively, then the WCS in their case would be calculated as under:

Bidder “A” =  $2,00,000 / 2,10,000 \times 30 = 28.57$  marks

Bidder “B” =  $2,00,000 / 2,00,000 \times 30 = 30$  marks

c) The total of Technical and Commercial Scores of each bidder will become basis of final ranking of bidders. Bidder whose total of Technical & Commercial Scores is highest will be as “H1 Bidder” and bidders with second & third highest final scores will be ranked as "H2" and "H3" and so on and so forth.

**Total Score H1 =  $(T / T1) * 70 + (L1 / C) * 30$**

**In above examples, the Total Score after Techno-Commercial evaluation (H1) of Bidders "A" and "B" will be as under:**

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Bidder	Weighted Technical Score	Weighted Commercial Score	Total Score
A	62.22	28.57	90.79
B	70	30	100

### 9.5 Correction of Error in Commercial Bid:

Bank reserves the right to correct any arithmetical errors furnished in the Commercial Bid. If any such errors are noticed, it will be rectified on the following basis:

- Bank may waive off any minor infirmity or non-conformity or irregularity in a bid, which does not constitute a material deviation.
- If there is discrepancy between the unit price and total price (which is obtained by multiplying the unit price by the quantity), the unit price shall prevail and the total price shall be corrected accordingly.
- If there is discrepancy between percentage and amount, the amount calculated on percentage basis will prevail.
- If there is discrepancy in the total arrived at (addition, subtraction, multiplication, division and carryover of amount from one page to another), correct total will be arrived by the Bank and the same will prevail over the total furnished by the bidder.
- If there is a discrepancy between words and figures, the rate/ amount in words shall prevail, unless the amount expressed in words is related to an arithmetical error in which case, the amount in figures will prevail, subject to the above two provisions.

If the bidder does not accept the correction of errors, the bid will be rejected and EMD may be forfeited.

### 10. Proposal Process Management:

The Bank reserves the right to accept or reject any or all proposals received in response to the RFP without assigning any reasons thereof. Also, the bank reserves rights to revise the RFP, to request one or more re-submissions or clarifications from one or more Bidders, or to cancel the process in part or whole without assigning any reasons.

Additionally, Bank reserves the right to alter the requirements, in part or whole, during the RFP process, and without re-issuing the RFP. Each party shall be entirely responsible for its own costs and expenses that are incurred in the RFP process, including presentations, demos and any other meetings.

### 11. Liabilities of the Bank:

This RFP is not an offer by Bank, but an invitation for bidder responses. No contractual obligation on behalf of Bank whatsoever shall arise from the RFP process unless and until a formal contract is signed and executed by duly authorized officials of Bank and the bidder.

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**12. Bid and Proposal Ownership:**

The Bid submitted and all supporting documentation/ templates are the sole property of Indian Bank and should NOT be redistributed, either in full or in part thereof, without the prior written consent of Bank. Violation of this would be a breach of trust and may, inter-alia cause the Bidder to be irrevocably disqualified. The proposal and all supporting documentation submitted by the Bidder shall become the property of Indian Bank and will not be returned.

**13. Bid Pricing Information:**

By submitting a signed bid, the Bidder certifies that:

- (a) The Bidder has arrived at the prices in its bid without agreement with any other bidder of this RFP for the purpose of restricting competition; and
- (b) The prices in the bid have not been disclosed and will not be disclosed to any other bidder of this RFP; and
- (c) No attempt, to induce any other bidder to submit or not to submit a bid for restricting competition, has occurred.

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## SECTION – III

### Broad Scope of Work

The objective of the assignment would include conceptualization of the guidelines, preparation of Policy and Framework, development of Model, System Management, Implement a solution, generation of reports, analysis of report and preparation of disclosures in terms of the provisions under IND AS 109 related to Expected Credit Loss to be align with the guidelines issued by RBI (Scheduled Commercial Banks-Asset Classification, Provisioning and Income Recognition Directions, 2026) and from time to time.

Following is the broad scope for Procurement, Development, Implementation, Maintenance & Support for ECL computation Software but not limited to: -

1. The service provider will provide solution as per the functional & technical requirements of the bank including but not limited to tool for Expected Credit Loss (ECL), Effective Interest Rate (EIR) and disclosures needed in this respect.
2. 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.
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.
4. Work collaboratively with Bank Management throughout the project at bank's premises and ensure smooth implementation of ECL solution.
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.
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.
8. The service provider to ensure the Validation of system-generated data with built in logics in compliance with Ind AS and regulatory requirements & Assist the Bank in dry-run of accounting systems and end-to-end reporting process before the actual conversion.
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 and timely calculations and reporting.
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.
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.
12. Service provider must have established support office in Chennai, with full address and contact details provided in the proposal.

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13. The service provider is required to supply sufficient onsite technical personnel with adequate qualification & experience up to the contract period following the project's completion. One of these individuals must be a member of the project's production team who was involved in its implementation. The bank may request additional personnel as needed
14. The ECL solution must be designed with future-ready in mind, allowing for scalability and adaptability to evolving banking regulations technologies when there is any change in Banking systems as per directions of regulatory/ statutory authorities.
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.
16. Onsite Resources
  - The selected bidder should provide one (1) dedicated onsite resources for a period of 2 years post implementation.
  - The support executives shall be available for support during office days and in holidays through offline mode.
  - Bank may stop the services of the aforesaid resources as per the discretion of the bank.
  - It is the responsibilities of the bidder to resolve any issues during the day to day operations for the smooth functioning of the Solution.
  - 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.
  - Charges for onsite resources will be paid from the date of acceptance (go live) of the solution by the Bank till the contract period or the post implementation resource requirement for the period decided by the bank as stated above. The cost agreed upon for the resource will be frozen during the contract period.
  - 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.
  - In case the resources go on leave/absent, replacements having equivalent or more experience and qualification has to be arranged by the selected bidder to ensure that regular functioning of the solution is not hampered.
  - Bank reserves the right to claim change in resource based on the performance of the 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 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 (Scope of work/Service level Agreement) at no extra cost during contract period.
  - Support should include advising & helping the Bank in implementing controls for the risk advised by regulators/ Govt. of India.

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- The billing of onsite support will be commenced after successful project sign-off/acceptance. However, selected bidder has to ensure that onsite resource should be part of the project implementation team.
  - 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 Bank. However, penalty shall be applicable as per uptime clause.
  - The selected bidder shall nominate a Project Manager for the entire contract period, who shall be the single point of contact for the project at Chennai. However, for escalation purpose, details of other persons shall also be given.
17. The guidelines contained in Master Direction on Outsourcing of IT Services of RBI are applicable on the selected bidder.
18. The selected bidder should comply with the provisions of Digital Data Protection Bill, whenever finalized.

**A. PHASE 1- IMPLEMENTATION PERIOD**

The assignment (described in detail as below) covers the broad services to be provided by the Service provider: - Gap Analysis, Data Assessment & Analysis, Policy & Framework development, Planning, Presentations & Disclosures, Comprehensive Project Report (diagnostic study) for all the financial instruments of the Bank covering Expected Credit Loss (ECL) and Effective Interest Rate (EIR) related framework including model development to be align with the guidelines issued by RBI from time to time.

**1. Development of Policy, Framework and Model:**

- Conduct gap analysis and identify key differences against RBI directions, mapping IGAAP to ECL requirements.
- Review and document updates to the bank's accounting policies, financial statement presentation and transitional adjustments needed for alignment with ECL guideline of RBI.
- To implement methodology to enable bank to complete Fair value of entire loan portfolio on the day of transition i.e. 01.04.2027.
- Conduct gap analysis of current systems covering models, data management, accounting policies, ECL/EIR tools, assumptions and approaches for classification, measurement and provisioning under ECL guideline of RBI.
- Evaluate and propose enhancements to the existing ECL model framework.
- Formulating policy document and the best practiced framework for ECL to be adopted in bank.
- Preparation and presentation of the rationale for the policy/ framework/ assumptions and approach document with best possible option among the various available scenario.
- Identify the data requirements including sources for various models developed for the purpose of ECL computation.
- 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.

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- Provide detailed IT infrastructure requirement for implementation of the software solution.
- Provide functional specification document/ Business Requirement Document/ Software requirement specifications for implementation of ECL in IT system.
- 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.
- Recommend possible uniform accounting policies, procedures/process for the Bank in line with ECL implementation as well as the implications of adopting them.
- Develop accounting manual for implementation of ECL, accounting of provision based on the stage of the loan asset.
- Identify the exemptions/ relaxations available under ECL guideline of RBI, analyse their impact and assist the bank in choosing suitable options.
- Methodology for ECL for Overseas exposure of the bank i.e. Singapore, Colombo and Gift city.
- Methodology for ECL in Pool and POCI portfolio.
- Methodology for ECL on Non-fund, undrawn and investment portfolio.
- Methodology for ECL applicable for trade and lease receivables.
- Methodology for treatment of Agriculture loan and credit card accounts in different stages.
- Defining the default. Methodology and accounting for income recognition, Upgradation of accounts from different stages.
- Provide input on transitional arrangement adoption as per the regulatory requirement.
- Behavioural study for prepayment of loan to decide the maturity pattern, in turn to decide the life time period for ECL calculation.
- Development of document for management overlays required for various model or policy and framework statements.
- Prepare the details for IT system-related changes including integration with bank's existing systems to meet Ind-AS requirements for ECL and submit a GAP analysis.
- 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.

## 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.
- 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.
- 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

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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.

- Develop models for incorporating various macro-economic factors while modelling forward-looking LGD for estimation of ECL along with developing tool/files for the same including the downturn LGD.
- The LGD model to have various aspects like:
  - Based on historical recovery data
  - TTC, PIT LGD models
  - Collateral hair cut models
  - Time to recovery models, cost involved in recovery
  - Discounting factor for the time involvement in recovery
- Develop models for EAD incorporating various macro-economic factors while modelling forward-looking estimation of ECL along with developing tool/files for the same.
  - Estimation should be based on behavior of financial instrument based on past history and future Macro-Economic projections.
  - Develop models for treatment of undrawn and utilisation of undrawn limit incorporating various macro-economic factors while modelling forward-looking estimation of ECL.
  - Behavioural study for utilisation of undrawn limits to be conducted for estimation of EAD.
- 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, 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.

The indicative quantitative and qualitative parameters as per the draft guideline of RBI to be used for methodologies to determining SICR:

- Significant decrease in turnover or profit, declining of market share, Capital with draws etc.
- Changes in terms of stringent covenants, increased amount of collateral/ guarantee, LTV etc.
- Significant changes in external market indicators, Deterioration of Macro-Economic conditions pertain to the borrower's industry, Significant changes in operating results of the borrower, Adverse change in regulator, Economic or technological environment
- Change of management/ key personnel, Significant changes in quality of guarantee provided, Reduction in financial support from parent entity etc.
- Down gradation of rating by external rating agency,
- Stress overlays for Sector/ Geography/ Portfolio concentration.
- Overlay frameworks for SICR determination.
- Develop models for CCF applicability for Non Fund business of the bank.
  - Undrawn with UCC flag:

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- ✓ 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.
  - ✓ Appropriate CCF to be applied for undrawn portion
  - Non-Fund based facility:
    - ✓ Model to study the behavioral aspect of non-fund accounts, issuance/ Renewal, invocation/ devolvement.
    - ✓ Exposure at Default to be arrived for NFB facilities by applying CCF as per the guidelines issued.
    - ✓ Different scenarios to be discussed under which the NFB should be classified under various stage. Based on that the NFB exposure to be classified under stage 1, 2 & 3.
  - Develop models for estimation of life time period of loan based on the maturity and pre-payment pattern of various loan portfolio. Develop methodology for life computation for various credit products.
    - Behavioral study based on the historical data for analyzing prepayment behavior to decide the maturity pattern and the life time estimation.
  - Provide the framework for estimation of ECL reflecting probability-weighted amount of loss allowance by evaluating a range of possible outcomes using multiple scenarios with each scenario representing relationship between key components of ECL and the relevant Macroeconomic variable. The framework to include weightage of each estimate of “credit losses” with extensive deliberation and inputs from experts.
  - Models / framework shall be developed considering best practices / techniques prevailing in 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.
  - 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.
  - 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 the requirements of ECL implementation and suggest/assist to incorporate the suitable changes.
  - Model for overseas portfolio.
  - Model for pool asset portfolio and POCI portfolio.
- 3. Segmentation:**
- Develop model for identification and grouping of exposure into segments with shared credit risk characteristics including documentation.
  - Provide the methodology for review of the segmentations periodically to ensure that exposures within the group remain homogeneous in terms of their response to credit risk drivers.

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- Provide documentation to demonstrate before the Regulator that the exposure in the group is of homogeneous characteristics only, as well as before the internal committee for getting internal approval.
- Segments implemented upon initial recognition based on similar credit risk characteristics need not necessarily remain appropriate subsequently, given that the relevant characteristics and their impact on the level of credit risk for the group may change over time. In such cases, provide methodology and documentation for conduct review of grouping of exposures into various segments, re-evaluation and re-segmentation according to relevant new information, or bank's changed expectations on credit risk management.
- 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 based on LTV, CIC Score, Ticket size, Income class of borrower etc.
- Segmentation of Retail and Corporate classes of accounts for ECL purposes.
- Overseas portfolio segmentation.

#### **4. Data Management:**

- Existing IT systems to be leveraged and integrated with the proposed solution to comply regulatory guideline.
- 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.
- For computation of ECL, historical data plays very important role since the models will be developed based on the past data trend and future Macro-Economic projections.
- Data collected should be sufficient enough to provide desired results i.e. grouping of exposures into segments with shared credit risk characteristics
- Develop comprehensive processes for identification, assessment and management of data quality risks associated with data that are fed into models or used at various stages of ECL computation. The processes shall be applicable to both internal as well as external data.
- Development/ implementation/ up-gradation/ modification of existing Treasury IT infrastructure and suggest required modification to fit the requirement of ECL framework.
- Provide guidance on the design / structural changes required for generating historical data as per ECL framework 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.
- System (CBS) level modifications to capture the data to be used for estimation of PD, LGD, EAD etc.
- Data extraction, analysis and model management for overseas portfolio.

#### **5. Effective Interest Rate (EIR)**

- 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.

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- Analyse Bank's data and develop a methodology to handle amortization of Fees/commission/costs etc. as part of EIR computation under Ind-AS 109. Generating EIR workings/ reports.
- Updating chart of accounts for bifurcating the transaction costs that meet the definition of EIR and do not meet the definition of EIR.
- Provide consultancy in drafting/revising ECL-compliant accounting policies, operational policies impacted by Ind AS, and documenting business model assessments.
- Model to be developed for calculation of EIR considering the fees i.e. processing charges, documentation charges and other charges. Other costs involve commission paid to DSA/Dealers etc.
- Based on the loan tenor, residual period, type of facility etc., the EIR will be applied.
- Suggesting the system level modifications to capture/ extract the data required for EIR.
- EIR needs to be computed using expected cash flows. 1. Fees collected and costs incurred mapped to the loan account 2. Repayment schedule of loans 3. Standard terms and conditions for loan schemes.
- Develop methodology for analysing the behaviour of cash flows from the date of loan disbursement and provision for storage of contractual cash flows of all outstanding loans on the transition date.
- Creating separate GL / sub-GL to segregate incremental / directly attributable processing charges.
- 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 solution to be able to generate amortisation schedule at account level and portfolio level.
- The solution to provide the ability to integrate the EIR calculated with the impairment calculations.

#### **6. Model Risk Management:**

- The models developed for ECL to be in compliance of the aspects described in the RBI draft directions:
  - Model inventory: To include details like model owners, developers and users; tiering based on risk and materiality; intended users; status of validation, monitoring & controls etc. The solution to maintain centralised inventory of all ECL models, including models developed in Python, and R or any other statistical models. The solution to provide prebuilt model templates and analytical capabilities for ECL estimation, supporting commonly used statistical and quantitative methods including hazard models, Markov chain models, PD and LGD curve model, Monte Carlo simulation techniques and state transition model.
  - Model documentation: Shall articulate the ECL assessment approach for each exposure or portfolio, justifying the suitability of chosen methods, particularly when varied approaches are applied across portfolio.
  - Model Life Cycle: ECL models shall be managed through a structured life cycle encompassing development, pre-implementation validation, implementation, usage and monitoring, independent validation and recalibration or retirement.
  - Macro-Economic Variables: Shall be suitably incorporated in ECL computation by modelling their impact through multiple economic scenarios, each assigned a probability based on careful analysis. The solution to able to register multiple set of scenarios and have

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interface to manage/ register/deregister a scenario set and assign weightages to scenarios for ECL computation. The solution to offer configurable options to establish and adapt bank specific methodologies for calculating ECL, ensuring alignment with policy and regulatory requirement.

- 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, validation approval process and audit trail.
- The solution to segregate the role of development and validation team and maintain validation history.
- Post Implementation Back testing: To compare predictions with actual outcomes, refining parameters to enhance accuracy. The solution to accommodate back testing involving data collection, exploratory analysis, missing value treatment, variable selection and model fitting, calibration and performing goodness of fit tests. Back testing followed by benchmarking and documentation ensuring regulatory compliance and maintain model accuracy and relevance.
- Post Model Adjustment: Shall address model limitations supported by qualitative reasoning and a consistent Governance framework. This shall be documented including justification, calculation criteria, validation triggers etc.
- Model calibration: Post implementation back testing to compare predictions with actual outcomes. Post model adjustments shall address limitations. To be documented.
- Continuous Monitoring of Model Performance: Regular performance monitoring process shall be put in place with clearly defined responsibilities. Frequency monitoring is based on model complexity and tiering, stability & reliability and assessing impacts from economic or market changes. The solution to provide ongoing and periodic monitoring of all models using configurable performance, stability and data quality metrics with defined thresholds. To generate alerts and escalation mechanism for breaches, drift or material changes. It should link monitoring outcomes to recalibration, revalidation and model change processes.
- Documentation for the validation process, committee approach for approval of model, post implementation validation, modifications if desired and subsequent
- Provision for supervisory evaluations of models by either directly by the Reserve Bank officials or by other external experts as engaged by the Reserve Bank.

## 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 or given by the Bank for the period of Contract.
- Implementation of / adherence of IFRS/Ind-AS converged RBI guidelines on ECL framework in preparation of Financials/Disclosures under the current IGAAP framework.
- The software solution must facilitate the disclosure of qualitative and quantitative information related to the Bank's governance structure related to ECL.

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- Drafting/revising ECL-compliant accounting policies, operational policies impacted by ECL and documenting business model assessments.
- 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.
- Provide consultancy in any other disclosures as mandated by the regulatory authorities.
- Enable parallel reporting under IRAC and ECL as per regulatory requirement.

**following disclosures are required as per regulatory prescription:**

- Determination of SICR of financial instruments.
- Grouping of financial assets if ECL is measured on collective basis.
- Inputs, assumptions and estimation techniques used to apply the requirements of ECL.
- How forward-looking information has been incorporated into the determination of ECL, including the use of Macro-Economic information.
- Changes in estimation techniques or significant assumptions made during the reporting period and the reasons for those changes.
- Quantitative and qualitative information on changes in loss allowance and reasons for those changes.
- Reconciliation of the opening balance with the closing balance of the loss allowance, in a tabular format, for 12-month ECL (stage 1) and Lifetime ECL (stage 2, stage 3).
- Total amount of undiscounted ECL at initial recognition on financial assets.
- Explanation of how significant changes in the gross carrying amount of financial instruments during the period contributed to changes in the loss allowance.
- Provide reporting tools with concise summary, in-depth analysis of stage transition, critical portfolio quality and risk. The reporting includes charts, graphs, quantitative analysis with periodic comparison. The solution to include transition tracking (monitor and document assets shifts across stage 1, 2 & 3), period comparison (compare stage changes over selected timeframes to track historical trends), quantitative analysis (calculate financial impact of stage transitions), movement drivers (analyse and report the causes of stage changes, including economic, borrower and behavioural factors), concentration analysis (analysis of ECL concentration across line of business, customer type, rating, DPD bands, Credit Rating, PD bands), customisable reporting (apply filters to focus on specific sectors, regions, or exposure types for targeted analysis).

**8. ECL Solution Implementation:**

- Provide software solution (end to end solution and implementation) for functional and technical requirements of the bank for ECL, EIR and related disclosures.
- Integration with existing system to extract data, analyse the data, use of data in model to generate desired output.
- Provide detailed SOP and solution management with technical design document.
- Preparation of business requirement document (BRD) which will be used as a basis for the configuration of the solutions along with sign-offs on the BRD document.

**Features to be implemented through the solution:**

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- Automated data ingestion and validation
- Segmentation and Portfolio classification, modification in segmentation due to new product launch, restructuring of portfolio, redefining the segments due to new development.
- Classification of financial assets into Amortised cost, FVOCI and FVTPL and applicable ECL as per regulatory requirement.
- Estimation of fair value of all loan outstandings as on 01.04.2027.
- Modelling of PD/ LGD/EAD and estimation of PD of retail and corporate portfolio
- Forward looking models with macro-economic factors. The solution to be capable of producing a range of economic scenarios that can be applied to calibrate the prospective ECL for various timeframes viz 1-year, 3-year, 5-year estimates. The solution to be able to stimulate the impact on ECL arising from different assumptions and economic scenarios. This includes the ability to forecast the ECL up to 10 years depending upon the expected life of the financial asset.
- SICR determination, the solution to have features that allow for critical assessment of whether to apply the 30/60/90 days rebuttable presumption in the staging process. It should be able to perform in depth analysis, considering various factors and scenarios, to determine if there is valid grounds to contest the presumption, thereby supporting a more tailored approach to stage classification.
- Automated stage allocation: The solution to have the ability to define different business rules regarding the designation of financial asset as being stage 1, 2 or 3, including definitions of default. This includes the ability to apply different rules within the same portfolio, segment, product, account etc. the rule for stage determination to include but not limited to: Credit Rating, LTV, DPD, New Account Origination, Industry Sector, Country of Risk, Methodology adopted and credit status (defaulted/ impaired).
- Behavioural life time computation, non-fund invocation/ devolvement, undrawn utilisation
- Cooling off treatment or backward transition/ upgradation of accounts from different stages.
- Extraction/import of cash flow from transaction system/ other sources for generation of cash flow to compute fair value.
- ECL estimation using PD, LGD and EAD from model, the solution to include the ability to apply ad-hoc adjustments to measured ECL values. The adjustments include management and / or regulator overlays and prescribed or specific adjustments to the PD, LGD and EAD.
- Adoption of regulatory floors as per the asset types and in different stages.
- 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.
- Treasury investment exposure and overseas exposure ECL estimation
- Non fund exposure and undrawn exposure ECL estimation
- Life time PD estimation and Life time ECL estimation
- Estimation of Segment level and account level ECL
- Product wise and geographical distribution of ECL

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- Treatment of various specific types of loan assets like, project loan, CRE-ADC, Fraud etc.
- Dashboard, Report, Analysis of Report, Presentation of Report in Chart, Graph and easy to understand methods.
- Transition of ECL, Comparison of ECL of different periods, Logic and reason for transition
- Explanation for ECL optimisation and use of ECL in decision making
- Essentials of solution implementation
  - Deploy solution in testing environment
  - Support in development of test cases and UAT plan.
  - Maintain Data repository which serves the data prerequisite for modelling, backtesting, validation etc.
  - Back-testing the UAT result
  - Remediate the issues identified during the UAT
  - Deployment of ECL solution in production environment
  - Two quarter test report before actual conversion
  - Development and finalisation of documentation and user manuals, SOPs for ECL solution.
- Validation of data and reports generated from system
- System driven ECL estimation as per the reporting format to be generated as per the frequency.
- Conduct the back testing of the system to the satisfaction of Bank and certify the accuracy of the application/ process.
- Suggest modifications/changes in the existing accounting system/chart of accounts/grouping of account codes to the extent of ECL related difference identified.
- Ensure timely implementation through data management, configuration, and UAT release.
- Software solution to be capable of meeting the current requirement as well as to accommodate future enhancements or modifications.
- Enterprise Software license key to be provided to the bank.
- Software should not have restriction in use by the bank at any point of time in future.
- Software to have adequate security control for data management. Includes User permission (designated authority 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).
- Software to provide audit trail for verification and audit purpose.
- Software to have comprehensive governance and auditability features providing transparency and accountability
- 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.

**B. PHASE-2 POST-IMPLEMENTATION SUPPORT:**

Following the successful implementation, this part focuses on continued support and knowledge transfer till the contract period as defined in the “RFP clause 4.3.

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- 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.
- This team will continue to provide ongoing support to the Bank during statutory audits, assisting them with Ind-AS-related queries and complexities.
- 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.

**Functional Support:**

- Provide full involvement throughout the IT implementation. Advise the Bank on suitable approaches and methods.
- Provide consistent resource support to the Bank and physical presence of the consultants at Bank site whenever their presence is requested by the Bank.
- Work in collaboration with Bank throughout the project at Bank's premises and ensure smooth implementation.
- Support the Bank in discussion/ demonstration of ECL methodologies and replying the queries raised by the external auditors and regulators, if required, and preparation of necessary documentation (reporting formats/disclosure) on above areas.
- 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 specified by the regulatory bodies and/or by the Bank.
- 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.
- The contract period will commence from the date of acceptance of Purchase Order (PO) and signing the SLA/contract. The contract will be executed for 1 year warranty and 2 years AMC basis. Bank reserves the right to renew the contract on yearly basis for another 2 years in mutual agreement terms.
- Provide 1 dedicated onsite resources for a period of 2 years after go-live.

**Technical Support:**

- Regular scheduling of system reboots for flushing memory and monitoring of solution uptime
- Monitoring logs to proactively identify issues with the processes/ system code.
- On call support for post go live, including making any updates required to the platform as per agreed business requirements.
- Providing logs to bank's IT Team.
- Flushing out old logs to maintain system performance.
- Support bank's IT to enforce archival and data policies.

**Capacity Building Programs:**

- Management and User workshop on ECL.

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- Ongoing access to ECL knowledge articles and training modules.
- Handholding to users to track and monitor progress.
- Providing consultancy for documentation of ECL specific methodologies, test results and accounting notes.
- Train the core team at Chennai via Webex/Physical training on ECL overview, challenges, and key differences from Indian GAAP.
- Train relevant Bank personnel on the interpretation and application of the models for ECL and EIR computations under Ind-AS.
- Formulate an ongoing training strategy and train the implementation team.
- Training sessions for bank employees on policies related to ECL and software usage engaged in
  - Processing/ Appraisal / Sanction of loan proposals
  - Monitoring of the loan account
  - Accounting and estimating ECL

**1.2 Support, including identification of suitable service provider or developing software / integrating with bank's existing system / Automation / IT Implementation / System Changes and Training and Documentation:**

**Support with Automation/IT Implementation/System Changes:**

- a. Prepare a detailed roadmap for IT system-related changes including integration with bank's existing systems to meet Ind-AS requirements for ECL and submit a GAP analysis.
- 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.
- c. UAT and deployment to the production environment.
- d. Validating data and reports generated from the system.
- e. Consultant to back test the system and certify the accuracy of the application/ process.
- f. Validate system-generated data in compliance with ECL and regulatory requirements.
- g. Suggest modifications/changes in the existing accounting system/chart of accounts/grouping of account codes to the extent of ECL related difference identified.
- h. Ensure timely implementation through data management, configuration, and UAT release.
- i. Provide full involvement throughout the IT implementation. Advise the Bank on suitable approaches and methods.

**COMMON: FOLLOWING ACTIVITIES TO BE UNDERTAKEN THROUGHOUT THE CONTRACT PERIOD:**

- Provide support for implementation of models/ ECL computation in IT system.
- Conduct an ongoing comprehensive assessment of the overall impact of ECL implementation, analysing its effectiveness across various operational and financial aspects.
- The service provider is expected to provide handholding support to core team and help the Bank to carry forward the transformation
- Interact with Board of Directors, Audit Committee of Board, Top Management, Steering Committee on ECL, Auditors, Other Departments and other stake holders as and when required.
- The service provider should also carry out detailed documentation of the project covering all stages of the assignment in order to sustain the initiatives by the Bank's internal resources.

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- Closely monitor the evolving regulatory landscape and identify new accounting and regulatory developments/updates relevant to ECL, and provide timely guidance
- Provide Governance mechanism of all models / frameworks along with roadmap of validation going forward.
- Provide guidance on new items and implement improvements and suggest system specifications.
- 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.
- Design, organize, perform workshops and training for Bank related to ECL implementation issues, accounting implications, methodologies, business process change, any other relevant topic [training as and when required] till the entire cycle of project.
- Present the periodic status update to Top Management.
- Make presentations before the Top Management and various committees as per the requirement of the Bank.
- 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.
- Any other deliverables related to ECL implementation.
- Note: The assignment shall include all of the above-mentioned Scope and also comply with the existing and any subsequent notifications and relevant circulars issued by the regulatory bodies from time to time with respect to above assignment under Ind-AS. Additional scope of work/related matter and/or modifications in the above listed requirements/ specifications, if any, that may arise during the appointment and assignment period of implementation shall be additionally considered as a scope of work under the said assignment. The Scope of Work is only indicative & illustrative and not exhaustive i.e. Scope of Work shall include to provide professional assistance for all activities required for the above assignment for the Bank as per RBI/ MCA/ ICAI and SEBI guidelines as and when issued and formulation of related policies. The terms of reference shall also include implementing the guidelines/ recommendations/ instructions issued or to be issued during the contract period by the RBI.

The scope of work for the present RFP is to engage a service provider for providing end-to-end software solutions for management of ECL & related model along with consultancy services on Expected Credit Loss (ECL) as per the internal requirement and of various regulators.

The software should include comprehensive dashboard with key parameters. The dashboard should be accessible to relevant stakeholders within the Bank including executives, corporate office departments, Inspection & Audit, Compliance teams as well as the field functionaries. The dash board to be dynamic and presented in graph, bar, indicators etc. for ease of understanding and drawing inferences. The dashboard to have provision for geography wise, asset class wise, ticket size wise, product wise presentation.

## **1. Security aspects**

- The solution should be Secured and must follow a standard development process to ensure that it meets all (functional, security, Data Encryption/Protection, performance, regulatory, etc.)

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requirements of the Bank. Security requirement as per IT / IS policy of the Bank, will be shared with the successful bidder. The successful bidder shall abide the security measures stipulated by the bank from time to time same and cooperate for the same at no additional costs to the bank.

- Compliance with security best practices may be monitored by periodic computer security audits/Information Security Audits performed by or on behalf of the Bank. The periodicity of these audits will be decided at the discretion of the Bank. These audits may include, but are not limited to, a review of access and authorization procedures, backup and recovery procedures, network security controls and program change controls. The successful bidder must provide the Bank access to various monitoring and performance measurement systems. The successful bidder must provide the Bank access to the auditing menu through the application itself and facilitate the audits. The successful bidder has to remedy all discrepancies observed by the auditors at no additional cost to the bank.
- Bank will perform Vulnerability Assessment and IS Audit periodically and all the vulnerabilities are to be mitigated/closed by the successful bidder strictly within the timelines specified by the bank. This is applicable to both periodic / Adhoc vulnerability assessments as performed / facilitated by the bank
- System to be continuously upgraded to latest versions and bug fixes without necessitation from the bank at no additional costs to the bank.
- Capable of integrating with LDAP (Lightweight Directory Access Protocol) for enabling Single Sign on.
- Capable of keeping Audit Trail as per Bank policy.
- The Bank and the successful bidder with OEM shall agree to appoint an escrow agent to provide escrow mechanism for the deposit of the source code of this solution as detailed below under the subsection Escrow.

## 2. Training, Troubleshooting and Enhancements:

The service provider Bidder shall organize for training (familiarization) to the Bank's team as follows:

- Management and User workshop on ECL Computation.
- Ongoing access to ECL related knowledge articles and training modules.
- Handholding to users to track and monitor progress.
- Annual training sessions for bank employees on ECL policies and software usage.
- Five working days training to the Bank's Core Team is to be imparted before UAT.
- Module wise Job cards to be provided (in soft copies) to all the trainees along with accounting entry illustrations for each type of transactions, including relevant system generated transactions.
- 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 &

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administration for software / middleware, application architecture and components, installation, troubleshooting processes.

- The service provider should also train the Bank's Business Operations team to On-board Partners and Use their Portal for Partner On-boarding, Catalogue Upload and view reports.
- 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.
- The service provider should provide self-paced on demand training content in audio video format for bank staff.

### **3. Other Requirements**

- The solution should be accessible through Browser (Web based).
- Solution should have the capability to handle multiple users, entities spread across the country.
- Solution should be capable of providing role based access control system.
- Provide details of hardware requirement for the solution.
- The solution should comply with the latest regulatory requirements on reporting.
- Integration with Database Activity Monitoring, Privileged Identity Management, Security incidents and Event Management installed at Bank.
- Dashboard should generate ad-hoc, analytical, tabular, dashboards and alerts as an information delivery mechanism to users
- Results to be generated to the users based on their roles and needs with ability to filter, sort, slice and drill-down
- Layout of reports in a format consumable by user and reports should be available in a format which can be edited by the user
- Reports should be saved in the database (format and structure should be provided by the bidder/solution provider). Users should able to generate and download report in PDF/XLS/XML and XBRL format.
- Dashboard and report should be:
  - Accessible across all types of devices like Desktops, laptops, etc.
  - User friendly and provide granular and actionable risk intelligence with option to generate Report/MIS as per the roles assigned to the users.
  - The users should also be able to do basic activities such as sorting, filtering, slicing, and dicing and drill down.
  - Able to reflect position of monitor able Action Plan.
  - Having smooth and seamless movement between dashboard layers.
  - Able to refresh automatically/ on-demand the data for dashboard.
  - Provide reporting tools with concise summary, in-depth analysis of stage transition, critical portfolio quality and risk. The reporting includes charts, graphs, quantitative analysis with periodic comparison.
- Skilled and experienced resources to be provided by the bidder for production support, post go live specified by the Bank, having developer/ engineer background/ skillsets for carrying out

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any minor modifications in the application / platform based on the requirements of the Bank from time-to-time. The dedicated onsite engineer to be available during all working days of the Bank. In case of leave of the dedicated onsite engineer, bidder to provide alternate resource as substitute at the Bank's development centre. Bidder shall be capable to increase the count of engineers based on the Bank's requirements in future if required.

### **CONDITIONS OF CONTRACT**

#### **1) Period of Validity of Bid:**

Bids should remain valid for the period of 180 days after the last date for submission of bid prescribed by the Bank. A bid valid for a shorter period shall be rejected by the Bank as non-responsive. Bank may seek extension of bid validity period, if required.

#### **2) Authorization to Bid:**

Responses submitted by a Bidder to this RFP (including response to functional and technical requirements) represent a firm offer to contract on the terms and conditions described in the tender document. The proposal must be signed by an official authorized to commit the bidder to the terms and conditions of the proposal. Bidder must clearly identify the full title and authorization of the designated official and provide a statement of bid commitment with the accompanying signature of the official and submit the copy of power of attorney/ authority letter authorizing the signatory to sign the bid.

#### **3) Escrow:**

The Bank and the successful bidder with OEM shall agree to appoint an escrow agent to provide escrow mechanism for the deposit of the source code for the Solution and service provider for Digitization of Corporate Credit journey supplied by the successful bidder to the Bank in order to protect its interests in an eventual situation.

The Bank and the successful bidder and OEM shall enter into escrow agreement with the designated escrow agent, which will set out, inter-alia, the events of the release of the source code and the obligations of the escrow agent.

As a part of the escrow arrangement, the successful bidder and OEM is expected to provide a detailed code documentation of the corporate data aggregation service provider for extensive data information services with advanced level of data analytical capabilities.

The Escrow arrangement suggested by the successful bidder shall not be binding on the Bank. The Bank reserves the right to explore alternate escrow mechanisms based on the Bank's existing practices. The Bank and the successful bidder may enter into such escrow arrangement that is mutually agreed upon by the two parties. The source code of customizations done by the successful bidder on the latest version of the application software under the proposed solution running in the bank is to be kept in escrow at least once in a quarter.

The escrow will be released to and become the property of the Bank in the event that the agreement is terminated for either default or insolvency or should the bidder/ OEM cease, or give notice of intention to cease to provide maintenance or technical support service for the software as required

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by the agreement. All payment and costs with respect to lodging of software with escrow services in India would be borne by the successful bidder.

#### **4) Monitoring & Audit:**

Compliance with security best practices may be monitored by periodic computer security audits/Information Security Audits performed by or on behalf of the Bank. The periodicity of these audits will be decided at the discretion of the Bank. These audits may include, but are not limited to, a review of access and authorization procedures, backup and recovery procedures, network security controls and program change controls. The successful bidder must provide the Bank access to various monitoring and performance measurement systems. The successful bidder must provide the Bank access to the auditing menu through the application itself and facilitate the audits. The successful bidder has to remedy all discrepancies observed by the auditors at no additional cost to the bank.

For service level measurement, as defined in Service Level Agreement (SLA) (format will be shared with the Successful bidder along with Purchase order), data recording is to be captured by the industry standard tools implemented by the successful Bidder. These tools should be a part of the proposed solution.

#### **5) User Acceptance Test of Software:**

- The Bank shall conduct User Acceptance Test (UAT) for the proposed application with bank integration capability built in the solution providing seamless experience for various tiers / layers such as Branch / ZO / FGMO / CO / Auditor's view to ensure that all the functional requirements are available & functioning as per RFP and the successful bidder shall support the Bank in the UAT process.
- The Successful Bidder will be responsible for conducting system integration testing to verify that all system elements have been properly integrated and that the system performs all its functions.
- Successful Bidder will be responsible for setting and maintaining the test environment during the entire period of project implementation and will ensure its configuration and parameterization for conducting the UAT as per bank's policies and in compliance with this RFP's requirements.
- The Successful Bidder will provide the scenarios for UAT and prepare test cases including the test data to support all the signals' scenarios. The Successful Bidder should dedicate resources (from Successful Bidder's as well as the OEM's team) to work with the Bank's project team for this purpose.
- The Successful Bidder shall provide consultancy to the Bank in analyzing / comparing the results of testing.
- Successful Bidder shall provide adequate resources for trouble-shooting during the entire UAT process of the Bank.
- The Successful Bidder shall be responsible for maintaining appropriate program change control and version control of the system as well as documentation of UAT and change of configuration and parameterization after making changes in the system.

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- All errors, bugs enhancements/ modifications required during and after testing will be resolved within the overall timelines for implementation. Sign-off for the same will be obtained from the Bank prior to implementing the work-around, in respect of errors and bugs affecting the functioning of the Bank.
- The Successful Bidder will be responsible for using appropriate tools for logging, managing, resolving and tracking issues and its progress, arising out of testing and ensuring that all issues are addressed in a timely manner to the satisfaction of the Bank and as per requirements mentioned in this RFP.
- The Bank will accept the developed / customized software only after implementation of the software with successful conduct of acceptance testing by its users, including load and performance test. Software will be considered to be accepted only after the Bank issues an acceptance letter to the successful bidder.
- The solution may be audited for risk analysis and security features by Bank's IS Audit team or a third party appointed by the Bank, if so desired by the Bank. Support is to be provided for fixing such findings.

#### **6) Customization of the Software:**

On awarding the contract, the successful bidder should discuss with core users of the Bank for understanding the functioning of the existing system and gap analysis. The successful bidder shall prepare a customization document based on the gap analysis and other requirements of the RFP. The successful bidder shall undertake to obtain Bank's approval of the customization documentation and associated project plans before software customization work commences. The customization document should provide the plan in detail based on the criticality of the requirements.

#### **7) Licenses:**

The proposal includes equipment or software marketed and / or supported by other companies / individuals, the bidder, as the prime contractor for the delivery, installation and maintenance of the entire system, must declare that they possess the requisite permission / license for the equipment / software.

The bidder shall explicitly absolve the Bank of any responsibility/liability for use of system/software delivered along with the equipment; (i.e. the bidder shall absolve the bank in all cases of possible litigation/claims arising out of any copy right/license violation.) for software (s) sourced either from third parties or from themselves. The Parties shall comply with all Laws applicable to them and shall obtain all applicable permits and licenses required of them in connection with its obligations under this Agreement.

In respect of development of Software, the Business logic for the software developed is the sole proprietary of the bank and the same shall not be shared without prior written consent of the Bank. Bank will hold the IPR for the customization/business rules designed during the project.

The Bidder must carry out the application installations, version upgrades, patch updates, and also address Common Vulnerabilities and Exposures (CVE) and audit observations as per the bank's requirement, without any additional cost to the Bank.

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Notwithstanding the disclosure of any confidential information by the Company, Bank shall retain title and all intellectual property and proprietary rights in the confidential information. No license under any trademark, patent or copyright or application for the same, which exists or thereafter may be obtained by the Bank is either granted or implied by the conveying of confidential information.

Each Party shall, upon the later of (i) the expiration or termination of this Agreement and (ii) the last day of the Termination Assistance Period (the “End Date”):

- (a) return, destroy or erase all Intellectual Property of the other Party; and
- (b) return to the other Party all assets owned, licensed or leased by the other Party.

**8) Disaster Recovery Site:**

The successful bidder is required to configure the Disaster Recovery (DR) setup for the proposed solution (currently hosted at Mumbai). DR setup will be mirror image of the Primary setup.

Recovery Point Objective (RPO) for DR	2 Hrs
Recovery Point Objective (RTO) for DR	4 Hrs

Bank will arrange for the network/WAN link between DC as well as DR Sites. Network requirement has to be specified clearly to meet the specified RPO and RTO as above. For a DR Drill, Bank may plan to shift functioning of all the systems from Primary to DR which would include the proposed ECL application also. Modalities for such Switchover/ Switchback needs to be provided by the successful bidder. The minimum number of DR drills is presently four (one per quarter). This will be subject to requirement from the Bank from time to time.

**9) Documentation:**

Detailed documentation (functional and technical) shall be provided to the bank on all the implementation and customization done. Backup, archival, restoration and database maintenance (specific to application functioning) shall be provided by the successful bidder duly documented. Documentation and data dictionary shall be updated and provided to bank after every customization. The following minimum documentation (hard copy and soft copy) on any proposed software components must be made available in English:

1. General functional description
2. Set up and installation guide
3. User guide including:
  - a. Screen layouts
  - b. Report layouts
  - c. Transaction processing rules
  - d. Operation authorization descriptions
  - e. Error correction procedure descriptions
4. Error tracking and defect resolution documentation process
5. System administrator guide including:

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- a. Data base administration guide
  - b. Data Dictionary
  - c. Data backup guide
  - d. System security and access guide
  - e. System audit trail guide
  - f. Glossary of terms
  - g. Necessary training for version upgrades / system maintenance
  - h. Changes in usage of the system in case of major upgrades
  - i. Detailed SRS (System Requirement Specifications) Document
6. High Level Architecture Document.
  7. Techno – Functional Risks and Mitigation Document
  8. Functionality Traceability matrix
  9. High Level Design Document
  10. Proof of Concept for the solution
  11. Low Level Design Document
  12. Test Plans
  13. Comprehensive Test Cases Document (Unit, Integration and UAT Test cases)
  14. Deployment Plan Document
  15. Content Management Guide
  16. Change Management Methodology Document
  17. Security Guide
  18. User Management Guide
  19. Release Notes
  20. BCP Guide

#### 10) Payment Terms

The Bank shall make payments as follows on submission of invoices and supporting documents by the successful bidder:

##### Payment Schedule:

Sr No	Deliverables/Milestones	% of Contract Value
a.	Submission of inception report, Gap assessment, and baselining report;	10%
b.	Development of ECL Policy/ Framework/ Model, EIR Model and Data extraction for different Models and data analysis for suitability to model;	15%
c.	Implementation of Software, Templates/Tools and integration of new models/methodologies/frameworks with the existing system of the Bank.	15%
d.	UAT, finalization of the models/methodologies/frameworks; Trial Run, testing and validation of outputs;	20%

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e.	Dashboard creation, Report Analysis, SOP and Document, Go live;	15%
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%
g.	Training and Capacity Building of the Bank Staff for implementation of the models;	10%
h.	Successful Completion of 1 <sup>st</sup> DR drill	5%
i.	AMC payment after warranty 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;	

**a) Payment for Onsite Support:**

The Successful bidder has to ensure availability of the manpower requirement as per the RFP. The payment for the Cost of manpower for onsite support & dedicated onsite development engineer will be payable monthly in arrears after deduction of applicable charges or penalties.

**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 till the end of the contract period. All payments will be released only after submission of the proof for the same along with the invoices, request for payment and other related documents.

The Bank shall have the right to withhold any payment due to the successful bidder, in case of delays or defaults on the part of the successful bidder. Such withholding of payment shall not amount to a default on the part of the Bank. If any of the items/ activities as mentioned in functional specifications as part of technical bid is not taken up by the bank during the course of respective Phases, the successful bidder to provide the functionality at later point of time without any additional cost to the Bank.

All payments will be released within 30 days from the date of receipt of invoice subject to submission of proof of acceptance of the respective deliverables by concerned Bank officials and other related documents. Service provider has to submit the invoices, milestone sign-off & other documents required for release of payment.

**c) Change Requests / Enhancements in the Application:**

- a) 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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- b) 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.
- c) Any version upgrades for the proposed solution should be provided without any cost to the bank during the contract period.

#### 11) Change Orders:

The Bank may at any time, by a written order given to the bidder make changes within the general scope of the Contract in any one or more of the following:

- a. the place of delivery; and / or
- b. the Items to be supplied/ Services to be provided by the Supplier;

If any such change causes substantial increase or decrease in the cost of, or the time required for, the Bidder's performance of any provisions under the Contract, an equitable adjustment shall be made in the Contract Price or delivery schedule, or both, and the Contract shall accordingly be amended. Any claim by the bidder for adjustment under this clause must be asserted within thirty (30) days from the date of the bidder's receipt of the Bank's change order.

#### Service Level Agreement (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.

#### 12) Human Resource Requirements:

Roles of skilled and experienced resources to be provided by the bidder:

- i. Products and Services Journey designers
  - ii. UI/UX designers
  - iii. Business Analyst
  - iv. Subject Matter Experts / Domain Experts
  - v. Developers
  - vi. Testers
  - vii. Enterprise Architect (EA)
  - viii. Fintech services integration
  - ix. Project manager
  - x. DevOPs engineer
  - xi. Maintenance production support (onsite FM support)
- Additionally, for production support, there should be post go live

- **L1 support** – having developer/ engineer background/ skillsets for carrying out any minor modifications in the application / platform based on the requirements of the Bank from time-to-time. The dedicated onsite engineer to be available during all working days of the Bank in the level of L1 as specified by the Bank. In case of leave of the dedicated onsite engineer, bidder to provide alternate resource as substitute at the Bank's development centre. Bank may also increase the count of onsite engineers based on the Bank's requirements in future as per the agreed cost indicated in the PO.

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Enterprise Architect, Business Analyst, journey designers / UI/ UX designers and project managers have to ensure that the business requirements are implemented as per best industry practices and obtain sign-off from Bank. Developers, and testers to be involved from grooming sessions onwards and the maintenance / support team to get involved post go live.

Bidder to provide the profile and list of the key resources working on the project after kick-off meeting. Any change in such key resources during the project shall be with the permission of the bank and it will be the responsibility of the bidder to ensure that a replacement resource is assigned and available in the project with similar experience and sufficient knowledge transfer is carried out to ensure smooth functioning of the project. Provided however no such permission shall be required in case of Major illness, disability, death, termination of such key personnel established through furnishing acceptable documentary evidence to the effect to the Bank as the case may be. In case of any such events leading to deficiency in the project deliverables / functioning, the same will be treated as lack of performance on part of bidder.

### 1. Installation/ Implementation/ Maintenance Requirements

The project will follow agile development process i.e. sprint-based development. Each sprint should have the following phases

- i. Requirement gathering and wireframe / prototype creation
- ii. Effort estimation
- iii. Development
- iv. Demo
- v. Testing (QA)
- vi. UAT
- vii. Pre-production
- viii. Production
- ix. Post-production support
- x. Others

#### • Requirement gathering and wireframe / prototype creation phase

- The Solution and service provider for the proposed ECL and Ind AS Solution should have off-the-shelf journey. The demo of the same to be provided to the bank
- The Business Analyst will finalize the requirements based on inputs given by Bank
- The platform should be low-code/no-code & configurable as per bank's policies
- Wireframes of the proposed ECL and Ind AS Solution design to be created based on requirements/inputs given by Bank
- The Business Analyst will write the user stories for bank stakeholders to validate / sign off.
  - The user story must contain workflow and acceptance criteria
  - Edge case and drop off scenarios handling

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- Users impacted and access rights / permission sets to users for all activities
  - **Effort estimation**
    - The user stories should be discussed with developers and testers and estimates of development timelines to be taken
    - The developers should also clarify the requirements if needed
    - The developers should also ensure that all necessary integrations, systems impact is mentioned in the user story
    - The developers should discuss with the systems architect on potential impact of the build on the system
    - Final development timelines to be shared by the developers along with key asks for the bank in terms of
    - Integrations needed
    - Infrastructure support
    - Any additional support
  - **Development**
    - The developers should follow sprint-based development, each sprint comprising of 2 weeks or less
    - Platform team should provide frequent demonstrations of the development done (At least 2 times per sprint).
  - **QA testing**
    - QA engineers to create test cases and automate test
    - The build is to be tested by QA engineers
    - All types of testing – unit testing, integration testing, system testing and acceptance testing to be done
    - All issues highlighted by QA to be resolved by developers
    - Tracking of bugs raised to be done
  - **UAT testing**
    - Bank will test the Application developed
    - The issues / bugs highlighted should be resolved by the platform team
    - The issues / bugs raised should be tracked and categorized – i.e. requirement miss, development issue, change requests etc.
  - **Pre-production**
    - The build should be deployed to pre-production
    - Load testing, integrations testing etc. to be conducted
  - **Production**
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- Production deployment of journeys created including all integrations
- **Post-production support**
  - Provide support for configurations changes, access rights, bugs / issues reported etc. post production.
- **Others**
  - To provide complete training on the entire solution with all its components
  - Integration with Database Activity Monitoring (DAM – currently McAfee), Privileged Identity Management (PIM - currently Arcos), Security Information and Event Management (SIEM - currently IBM QRadar) installed at Bank.
  - Monitoring and confirming the DR replication and performing DR
  - Alerting bank in case of any performance issues or hardware upgradation requirements with justifications

### 13) Milestones:

The successful bidder shall implement the deliverables based on the priorities of the bank. The bidder has to deliver as per the below milestones:

Milestone	Deliverable	Details	Timeline
1.	Kick-off Meeting/Workshop	Meeting with Bank's Team and other stakeholders of the project to discuss the plan of work and related implementation milestones.	Within 1 week after commencing the assignment i.e within 1 week of the acceptance of Purchase Order.
2.	Inception report	Submission of a comprehensive work plan, outlining key milestones along with the project implementation strategy and timelines.	Within 2 weeks after commencing the assignment
3.	Gap assessment, materiality assessment and baselining, Policy and Framework	Detailed assessment of gaps, availability of data and data requirements, materiality assessments, identifying the gaps present in existing policies/ processes/ assessment techniques for enhancement and alignment with regulatory guidelines and best practices, identifying sources of data and formulating data collation and/or extraction plan for the implementation of project. Policy and Framework designing.	Within 1 month after commencing the assignment
4.	ECL Methodology	Comprehensive designs for <ul style="list-style-type: none"> <li>● PD/LGD/EAD models (forward looking with macroeconomic indicator factor integration)</li> <li>● SICR</li> <li>● Segmentation</li> <li>● Non-Fund</li> <li>● Investment</li> <li>● Staging, and lifetime ECL (behavioural life for revolving credit)</li> </ul>	Within 03 months after commencing the assignment
5.	Data Architecture, Software Platform & ECL Engine (Software implementation)	<ul style="list-style-type: none"> <li>● Granular data framework (7-year historical losses, borrower segments by shared risk), aggregation processes, quality controls and migration toolkit integrating core</li> </ul>	Within 05 months after commencing the assignment

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		banking/warehouse. Includes forward-looking macro linkages. <ul style="list-style-type: none"> <li>• Custom/configured ECL computation engine with EIR discounting, collateral flows, day-end automation, and prudential floors application; supports off-balance sheet and POCI</li> </ul>	
6.	Integration & Testing Artifacts	<ul style="list-style-type: none"> <li>• Going live with full integrations (GL postings, reporting), UAT run, parallel run results (&lt;5% variance IRACP-ECL), and model validation reports</li> </ul>	Within 07 months after commencing the assignment
8.	Reporting and disclosures	<ul style="list-style-type: none"> <li>• Setting of reporting and disclosure requirements and development of templates for the same.</li> <li>• Dashboard Preparation, Report Analysis, Report presentation, ECL Optimisation.</li> <li>• Disclosures to broadly cater all the four pillars around Governance, Strategy, Risk Management and Metrics &amp; Targets</li> </ul>	Within 07 months after commencing the assignment
9.	Training and Capacity Building	<ul style="list-style-type: none"> <li>• Provide specialised trainings for staff and arrange for “train-the-trainer” workshops to equip key internal personnel.</li> <li>• Development of comprehensive training modules/manuals for continued guidance and assistance post implementation.</li> </ul>	Ongoing and to be concluded within 9 months after commencing of the assignment

**Note : The assignment would commence from the date of acceptance of the Purchase Order (PO)**

Bidder will have to pay late delivery charges to the Bank @ 0.5% of the total contract value inclusive of all taxes, duties, levies etc., per week or part thereof, for late delivery beyond due date of delivery, to a maximum of 10% of the total contract value inclusive of all taxes, duties, levies etc. If delay exceeds 4 weeks from due date of delivery / commission or late delivery charges exceeds the maximum percentage of 10%, Bank reserves the right to cancel the order.

#### 14) 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. Bank reserves the right to renew the contract on yearly basis for another 2 years in mutual agreement terms.

The performance of the platform shall be evaluated / reviewed on a yearly basis.

After completion of the three-year period, Bank reserves the right to extend the contract on mutually agreed terms.

#### 15) Sub-Contracting:

The successful bidder will not subcontract or delegate or permit 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.

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#### 16) Technical Documentation:

The Technical Documentation involving detailed instruction for operation and maintenance is to be delivered with the software supplied. The Bidder, at the time of installation shall deliver to the Bank required copies of the object code version of the Software and the associated Program Documentation including operation manual, job cards and training material. The Bidder, after customization shall deliver to the Bank the copies of the object code version of the customized Software and the associated Program Documentation including operation manual, job cards and training material. The Bidder, after modifications, updates or new versions shall deliver to the Bank required copies of the revised object code version of the latest Software and the revised associated Program Documentation including operation manual, job cards and training material.

The program documentation shall be supplied by the Bidder to the Bank both in hard copy soft copy. The operational manual shall be provided by the Bidder under help menu in the software as dynamic online documentation/ help files.

#### 17) Governing language

The contract and all correspondence/ communications and other documents pertaining to the Contract, shall be written in English.

#### 18) Insurance

The Service Provider may be required to take adequate insurance cover against all kinds of risks including fidelity clause for the loss arising from acts of omission/ commission/ dishonesty of its employees and / or agents and would be required to keep the insurance policy alive at all times during the currency of the agreement. Bidder should have cyber insurance policy to cover first party and third-party liability coverage to organisation when cyber risk materializes and / or cyber security controls at organization fails. The coverages established by the cyber insurance shall cover property, theft and network level security.

#### 19) Transfer of Ownership/ Title

The successful bidder shall pass the title of ownership of the Licenses supplied under this Contract to Indian Bank. The licenses delivered to the Bank should be perpetual enterprise in nature. However, the successful bidder/ OEM shall retain the Intellectual Property Rights (IPR) for the application software. Bank will hold the IPR for the customization/business rules designed during the project.

#### 20) Place of Delivery

Licenses should be delivered in the email id: [creditrisk@indianbank.bank.in](mailto:creditrisk@indianbank.bank.in)

#### 21) Delivery and Documents

Delivery of the goods and services shall be made by the Supplier in accordance with the terms specified in the schedule of requirements. The details of shipping and / or other documents to be furnished by the Supplier are as follows.

- (i) Copy of the Supplier Invoice showing contract number, description, quantity, unit price, total amount;
- (ii) Manufacturer's / Supplier's Warranty Certificate;
- (iii) License Certificate

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## 22) Delays in the Supplier's Performance

- Delivery of the Goods and performance of Services shall be made by the Supplier in accordance with the time schedule prescribed by the Purchaser in the Schedule of Requirements.
- If at any time during performance of the Contract, the Supplier or its subcontractor(s) should encounter conditions impeding timely delivery of the Goods and performance of Services, the Supplier shall promptly notify the Purchaser in writing of the fact of the delay, its likely duration and its cause(s). As soon as practicable after receipt of the Supplier's notice, the Purchaser shall evaluate the situation and may at its discretion extend the Supplier's time for performance, with or without liquidated damages, in which case the extension shall be ratified by the parties by amendment of the Contract, if required.

## 23) Jurisdiction and Applicable Law

The Contract shall be interpreted in accordance with the laws of India. Any dispute arising out of this contract will be under the jurisdiction of Courts of Law in Chennai. Compliance with labour and tax laws, etc. will be the sole responsibility of the supplier/ service provider at their cost.

## 24) Liquidated Damages (LD)

The successful bidder must strictly adhere to the schedules for completing the assignments. Failure to meet these 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.

**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. Once the Liquidated Damages (LD) crosses 10% of the cost of the project, Bank reserves the right to terminate the contract.

## 25) Penalty / Guarantees on Response to Errors

The Bank will classify all issues in production region in three categories:

- **Severity 1:** Fault/bugs which prevent the software from being used at all or affect the critical operations which is exclusively dependent on functioning of this application/ software.
- **Severity 2:** Faults refer to faults/bugs which severely affect the functionality of the implemented software or affect the critical operations which is exclusively dependent on functioning of this application/ software.
- **Severity 3:** These are bugs those for which workaround solutions exist and/or relate to the non-critical functionality of the implemented software.

The successful bidder undertakes and guarantees that all the errors will be resolved in the production environment; and any failure will be subject to the penalty clause stipulated below. The classification of error types by the bank is final and is binding on the successful bidder. To meet RTO and RPO, the network requirement should be as per industry standards.

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Issue	Response Time	Restoration Time*	Resolution Time	Penalty for Breach (Per hour or part thereof)
Severity 1	15 minutes	30 minutes	8 hours	Rs.10,000 / hour
Severity 2	30 minutes	60 minutes	12 hours	Rs.5,000 / hour
Severity 3	1 hour	4 hours	48 hours	Rs.1,000 / hour

*\* The solution/ Application should be restored to working condition within the time stipulated. Penalty of Rs.10,000/- per hour, shall be charged for non-conformance to SLA pertaining to uptime, RPO, RTO.*

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 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.

## 26) Bank's right to accept or reject any bid or all bids

- The Bank reserves the right to accept or reject any bid / all bids or annul the bidding process at any time prior to awarding the contract, without thereby incurring any liability to the affected Bidder or Bidders.
- Bank reserves the right to modify the terms and conditions of this RFP duly informing the same before due date of submission of bids & publishing the same on Bank Website and GeM portal.

## 27) Performance Security

- Within 15 days of issue of Purchase Order, the successful bidder shall furnish to the Bank the Performance Security equivalent to 5% of the contract value in the form of a Bank Guarantee from a scheduled commercial Bank located in India, valid for 36 months with further three months claim period, in the format enclosed (Annexure-IV). Relaxation if any, extended by GOI/ competent authorities for furnishing PBG shall be passed on to eligible bidders.
- The performance security submitted by the successful bidder shall be invoked by the Bank as compensation for any loss resulting from the bidder's failure in completing their obligations or any other claim under the Contract.
- The performance security will be discharged by the Bank and returned to the successful bidder not later than thirty (30) days following the date of completion of the successful performance obligations under the Contract.
- Failure of the successful bidder to comply with the requirement of signing of contract and providing performance security shall constitute sufficient grounds for annulment of the award and forfeiture of the bid security.

## 28) Limitation of Liability

Successful bidders' aggregate liability under the contract shall be at actual and limited to a maximum of the contract value. For the purpose for the section, contract value at any given point of time, means the aggregate value of the purchase orders placed by bank on the vendor that gave rise to claim, under this tender.

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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. In no event shall either party be liable for any damage, loss or expenses (including but not limited to business interruption, lost business, lost profits, or lost savings) even if it has been advised of their possible existence.

### **29) 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 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.

### **30) Disclaimer**

The Bank and/or its officers, employees disown all liabilities or claims arising out of any loss or damage, whether foreseeable or not, suffered by any person acting on or refraining from acting because of any information including statements, information, forecasts, estimates or projections contained in this document or conduct ancillary to it whether or not the loss or damage arises in connection with any omission, negligence, default, lack of care or misrepresentation on the part of Bank and/or any of its officers, employees.

This RFP is not an agreement by the Authority to the prospective Bidders or any other person. The Bank shall not be liable in any manner whatsoever for the same or for any other costs or other expenses incurred by a Bidder in preparation or submission of the Bid, regardless of the conduct or outcome of the Bidding Process.

The information contained in this RFP document, or any information provided subsequently to Bidder(s) whether verbally or in documentary form by or on behalf of the Bank, is provided to the Bidder(s) on the terms and conditions set out in this RFP document and all other terms and conditions subject to which such information is provided.

This RFP is neither an agreement nor an offer and is only an invitation by Bank to the interested

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parties for submission of bids. The purpose of this RFP is to provide the Bidder(s) with information to assist in the formulation of their proposals. This RFP does not claim to contain all the information each bidder may require. Each Bidder should conduct its own investigations and analysis and should check the accuracy, reliability and completeness of the information in this RFP and where necessary, obtain independent advice. Bank makes no representation or warranty and shall incur no liability under any law, statute, rules or regulations as to the accuracy, reliability or completeness of this RFP.

This is not an offer by the Bank but only an invitation to bid in the selection process initiated by the Bank. No contractual obligation whatsoever shall arise from the RFP process until a formal contract is executed by the duly authorized signatory of the Bank and the successful Bidder.

### **31) Patent Rights**

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 notice to the bidder of such claims, if it is made, without delay by fax/e-mail/registered post.

### **32) IT Act 2000 and DPDP Act 2023:**

The equipment's to be quoted as per this tender should comply with the requirements under Information Technology (IT) Act 2000 and subsequent amendments and related Government/Reserve Bank India guidelines issued from time to time.

Data management for the model and the software solution to be governed in compliance to DPDP Act 2023.

### **33) Intellectual Property Rights (IPR)**

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.

Notwithstanding the disclosure of any confidential information by the disclosing party to the receiving party, the disclosing party shall retain title and all intellectual property and proprietary rights in the confidential information. No License under any trademark, patent or copyright or application for same which are or thereafter may be obtained by such party is either granted or implied by the conveying of confidential information.

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Bidder warrants that the inputs provided and/or deliverables supplied by them does not and shall not infringe upon any third-party intellectual property rights, including copyrights, patents and other intellectual property rights of any nature whatsoever.

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 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.

The indemnification obligation stated in this clause apply only in the event that the indemnified party provides the indemnifying party prompt written notice of such claims, grants the indemnifying party sole authority to defend, manage, negotiate or settle such claims and makes available all reasonable assistance in defending the claims [at the expenses of the indemnifying party. Notwithstanding the foregoing, neither party is authorized to agree to any settlement or compromise or the like which would require that the indemnified party make any payment or bear any other substantive obligation without the prior written consent of the indemnified party. The indemnification obligation stated in this clause reflects the entire liability of the parties for the matters addressed thereby.

The bidder acknowledges that business logics, workflows, delegation and decision-making processes of Bank are of business sensitive nature and shall not be disclosed/referred to other clients, agents or distributors.

#### **34) Acceptance of Purchase Order**

Acceptance of purchase order should be submitted within 15 days of issuance of purchase order along-with authorization letter by the successful bidder to the Bank. If for any reason successful bidder backs out after issuance of purchase order or the purchase order issued to the successful bidder does not get executed in part / full, Bank shall invoke performance bank guarantee and blacklist the bidder for a period of one year.

#### **35) Signing of Contract Form, NDA, SLA and Submission of Proof of Source Code Audit**

Within thirty (30) days from the date of Purchase Order, the successful bidder shall sign the contract form (Annexure-III), Non-Disclosure Agreement (Annexure-VI) and Service Level Agreement and return it to the Bank. Pre-Contract Integrity Pact (Annexure-V) executed between the Bank and successful bidder(s) is deemed to be a part of the contract.

Successful bidder has to submit the proof of source code audit (Annexure-X) within 30 days from the date of purchase order that the code developed is free from any known vulnerabilities and standard coding practice including proper version control is followed during development of the code.

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### 36) Settlement of Disputes

- a. If any dispute or difference of any kind whatsoever shall arise between the Bank and the supplier in connection with or arising out of the contract, the parties shall make every effort to resolve amicably such dispute or difference by mutual consultation.
- b. If the parties fail to resolve their disputes or difference by such mutual consultation within a period of 30 days, then either the Bank or the supplier may give notice to the other party of its intention to commence arbitration, as hereinafter provided, as to the matter in dispute, and no arbitration in respect of this matter may be commenced unless such notice is given.

Any dispute or difference in respect of which a notice of intention to commence arbitration has been given in accordance with this clause shall be finally settled by arbitration. Arbitration may be commenced prior to or after delivery of the goods under the contract. Arbitration proceedings shall be conducted in accordance with the following rules of procedure.

The dispute resolution mechanism to be applied shall be as follows:

- a) In case of dispute or difference arising between the Purchaser and a Supplier relating to any matter arising out of or connected with the agreement, such dispute or difference shall be settled in accordance with the Arbitration and Conciliation Act, 1996. The arbitral tribunal shall consist of 3 arbitrators one each to be appointed by the Purchaser and the Supplier; the third Arbitrator shall be chosen by the two Arbitrators so appointed by the Parties and shall act as Presiding Arbitrator. In case of failure of the two arbitrators appointed by the parties to reach upon a consensus within a period of 30 days from the appointment of the presiding Arbitrator, the Presiding Arbitrator shall be appointed by the Indian Banks' Association, India which shall be final and binding on the parties.
- b) If one of the parties fails to appoint its arbitrator within 30 days after receipt of the notice of the appointment of its Arbitrator by the other party, then the Indian Banks' Association shall appoint the Arbitrator. A certified copy of the order of the Indian Banks' Association making such an appointment shall be furnished to each of the parties.
- c) Arbitration proceedings shall be held at Chennai, India, and the language of the arbitration proceedings and that of all documents and communications between the parties shall be English.
- d) The decision of the majority of arbitrators shall be final and binding upon both parties. The cost and expenses of Arbitration proceedings will be paid as determined by the Arbitral Tribunal. However, the expenses incurred by each party in connection with the preparation, presentation etc. of its proceedings as also the fees and expenses paid to the arbitrator appointed by such party or on its behalf shall be borne by each party itself.
- e) Where the value of the contract is Rs. 10 million and below, the disputes or differences arising shall be referred to the Sole Arbitrator. The Sole Arbitrator shall be appointed by agreement between the parties; failing such agreement, by the appointing authority namely the Indian Banks' Association (IBA).
- f) Notwithstanding any reference to arbitration herein,
  - a. the parties shall continue to perform their respective obligation under the contract unless they otherwise agree; and

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b. the Bank shall pay the supplier any monies due to the supplier.

Submitting to arbitration may be considered as an additional remedy and it does not preclude Parties to seek redressal/ other legal recourse.

### **37) Authorization Letter from OEM**

The bidder has to obtain and submit Authorization letter from Original Equipment Manufacturer (OEM) as per Annexure-V. If bidder is an OEM and they quote their own product, then MAF (Manufacturer's Authorization Form) need not be submitted. MAF to be also provided for all primary and secondary Fintech Service Providers proposed in the bid.

### **38) Coverage of Successful Bidder under the Employees' Provident Funds and Miscellaneous Provisions Act, 1952:**

The Successful bidder has to submit necessary details of all the outsourced employees for any type of services engaged either through contractors or directly whenever required by the Bank. If engaged through contractors, list of all the contractors engaged for any/all services and whether the said contractors are covered independently under the EPF & MP Act 1952 is to be submitted on the Bank's request. The agreement of contracts with the contractors, the PF code number of the contractors, if covered, the attendance of the contract employees, the remitted PF challan with the Electronic Challan cum Return (ECR) should be submitted on the Bank's request.

### **39) Exit Requirements**

In the event, the Agreement between the Bank and the Successful bidder comes to an end on account of termination or by the expiry of the term / renewed term or otherwise, the Supplier shall render all reasonable assistance and help to the Bank and to any new vendor engaged by the Bank, for the smooth switch over and continuity of the Services.

### **40) Termination for Convenience**

The Bank, by ninety (90) days' written notice sent to the Successful bidder, may terminate the Contract, in whole or in part, at any time for its convenience. The notice of termination shall specify that termination is for the bank's convenience, the extent to which the performance of the Successful bidder under the Contract is terminated, and the date upon which such termination becomes effective.

The Goods that are complete and ready for shipment within thirty (30) days after the Supplier's receipt of notice of termination shall be accepted by the Purchaser at the Contract terms and prices. For the remaining Goods, the Purchaser may elect:

- a. to have any portion completed and delivered at the Contract terms and prices; and / or
- b. to cancel the remainder and pay to the Supplier an agreed amount for partially completed Goods and Services and for materials and parts previously procured by the Supplier.

### **41) Termination for Insolvency:**

If the successful bidder becomes bankrupt or insolvent, has a receiving order issued against it, compounds with its creditors, or, if the successful bidder is a corporation, a resolution is passed or

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order is made for its winding up (other than a voluntary liquidation for the purposes of amalgamation or reconstruction), a receiver is appointed over in part of its undertaking or assets, or if the successful bidder takes or suffers any other analogous action in consequence of a debt; then the Bank may at any time terminate the contract by giving a notice to the successful bidder.

If the contract is terminated by the Bank in terms of this clause, termination will be without compensation to the successful bidder provided that such termination will not prejudice or affect any right of action or remedy which has accrued or will accrue thereafter to the Bank.

In case the termination occurs before implementation of the project/ delivery of goods/services in full, in terms of this clause, the Bank is entitled to make its claim to the extent of the amount already paid by the Bank to the successful bidder.

#### 42) Termination for Default

The Bank, without prejudice to any other remedy for breach of contract, by 90 days' written notice of default sent to the Supplier, may terminate this Contract in whole or in part:

- a. if the successful bidder fails to deliver any or all of the Goods and Services within the period(s) specified in the Contract, or within any extension thereof granted by the Purchaser;
- b. if the successful bidder fails to perform any other obligation(s) under the Contract.
- c. If the successful bidder, in the judgement of the Purchaser, has engaged in corrupt or fraudulent practices in competing for or in executing the Contract.
- d. In case of successful Bidders revoking or cancelling their Bid or varying any of the terms in regard thereof without the consent of the Bank in writing.

'For the purpose of this clause:

**“corrupt practice”** means the offering, giving, receiving or soliciting of anything of value to influence the action of a public official in the procurement process or in contract execution; and

**“fraudulent practice”** means a misrepresentation of facts in order to influence a procurement process or the execution of a contract to the detriment of the Bank and includes collusive practice among Bidders (prior to or after bid submission) designed to establish bid prices at artificial non-competitive levels and to deprive the Bank of the benefits of free and open competition.

In the event the Bank terminates the Contract in whole or in part, the Bank may procure the Goods or Services similar to those undelivered, upon such terms and in such manner as it deems appropriate, and the Supplier shall be liable to the Bank for any excess costs paid/ to be paid by the Bank for such similar Goods or Services. However, the Supplier shall continue performance of the Contract to the extent not terminated.

#### 43) Force Majeure

The Successful bidder shall not be liable for forfeiture of its performance security, liquidated damages, or termination for default, if and to the extent that, its delay in performance or other

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failure to perform its obligations under the Contract is the result of an event of Force Majeure. For purposes of this clause, “Force Majeure” means an event beyond reasonable control of the Successful bidder and not involving the Successful bidder’s fault or negligence and not foreseeable. Such events may include, but are not restricted to, acts of the Bank in its sovereign capacity, wars or revolutions, fires, floods, epidemics, quarantine restrictions, and freight embargoes. Delay by sub suppliers of vendor to Vendor will not be considered as cause of force Majeure.

If a Force Majeure situation arises, the Successful bidder shall promptly notify the Bank in writing of such condition and the cause thereof but in any case, not later than 10 (Ten) days from the moment of their beginning. Unless otherwise directed by the Bank in writing, the Successful bidder shall continue to perform its obligations under the Contract as far as is reasonably practical and shall seek all reasonable alternative means for performance not prevented by the Force Majeure event.

If the impossibility of complete or partial performance of an obligation lasts for more than 6 (six) months, either party hereto reserves the right to terminate the contract totally or partially upon giving prior written notice of 30 (thirty) days to the other party of the intention to terminate without any liability other than reimbursement on the terms provided in the agreement for the goods received or complete transition / handover to the in-coming Vendor / Service Provider.

#### 44) Confidentiality

The supplier will be exposed to internal business information of the Bank, affiliates, and / or business partners by virtue of the contracted activities. The Bidder / their employees shall treat all data & information collected from the Bank during the project in strict confidence. The Bank is expected to do the same in respect of Bidder provided data / information. ***After termination of the contract also the successful bidder / supplier shall not divulge any data/ information collected from the Bank during the project.***

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.

The successful bidder and its employees either during the term or 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.

The successful Bidder and its employees shall not publish or disclose in any manner, without the Bank's prior written consent, the details of any security safeguards designed, developed, or implemented by the successful Bidder under this contract or existing at any Bank location. The successful Bidder shall develop procedures and implementation plans to ensure that IT resources leaving the control of the assigned user (such as being reassigned, removed for repair, replaced, or upgraded) are cleared of all Bank data and sensitive application software. The successful Bidder shall also ensure that all permitted subcontractors who are involved in providing such security safeguards or part of it shall not publish or disclose in any manner, without the Bank's prior written

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consent, the details of any security safeguards designed, developed, or implemented by the successful Bidder under this contract or existing at any Bank location.

#### **45) Negligence**

If the successful bidder neglects to execute the work with due diligence or expedition or refuses or neglects to comply with any reasonable order given in writing by the Bank in connection with the work or contravenes the provisions of other Terms, in such eventuality, the Bank may after giving notice in writing to the successful bidder calling upon him to make good the failure, neglect or contravention complained of, within such times as may be deemed reasonable and in default of the said notice, the Bank shall have the right to cancel the Contract holding the successful bidder liable for the damages that the Bank may sustain in this behalf, which can go upto the maximum value of the contract. Thereafter, the Bank may make good the failure at the risk and cost of the successful bidder. However, the cap on liability shall not be applicable in case of Gross negligence.

#### **46) Amalgamation**

If the Bank undergoes a merger, amalgamation, take-over, consolidation, reconstruction, change of ownership etc., this RFP shall be considered to be assigned to the new entity and such an act shall not affect the obligations of the successful bidder under this RFP. In such case, decision of the new entity will be binding on the successful bidder.

#### **47) Inspections 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.

Any charges payable to the Purchaser's representative designated for inspection shall be borne by the Purchaser.

Should any inspected or tested Goods/software fail to conform to the Specifications, the Purchaser may reject the Goods/software, and the Supplier shall make alterations necessary to meet specification requirements at no additional cost to the Purchaser.

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.

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 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.

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#### **48) Use of Contract Documents and Information**

The successful bidder shall not, without the Purchaser's prior written consent, disclose the Contract, or any provision thereof, or any specification, plan, drawing, pattern, sample or information furnished by or on behalf of the Purchaser in connection therewith, to any person other than a person employed/authorized by the successful bidder in the performance of the Contract. Disclosure to any such employed/authorized person shall be made in confidence and shall extend only so far as may be necessary for purposes of such performance.

The successful bidder shall not, without the Purchaser's prior written consent, make use of any document or information pertaining to this contract except for purposes of performing the Contract.

#### **49) Pre-Contract Integrity Pact**

Bidders shall submit Pre-Contract Integrity Pact (IP) along with the technical bid as per Annexure-V of the RFP. Pre-Contract Integrity Pact is an agreement between the prospective bidders and the Bank committing the persons/officials of both the parties not to exercise any corrupt influence on any aspect of the contract. Any violation of the terms of Pre-Contract Integrity Pact would entail disqualification of the bidders and exclusion from future business dealings.

The Pre-Contract Integrity Pact begins when both parties have legally signed it. Pre-Contract Integrity Pact with the successful bidder(s) will be valid till 12 months after the last payment made under the contract. Pre-Contract Integrity Pact with the unsuccessful bidders will be valid till 6 months after the contract is awarded to the successful bidder.

#### **Adoption of Pre-Contract Integrity Pact**

- The Pact essentially envisages an agreement between the prospective bidders and the Bank, committing the persons /officials of both sides, not to resort to any corrupt practices in any aspect/ stage of the contract.
- Only those bidders, who commit themselves to the above pact with the Bank, shall be considered eligible for participate in the bidding process.
- The Bidders shall submit signed Pre-Contract integrity pact as per the Annexure-V. Those Bids which are not containing the above are liable for rejection.
- Foreign Bidders to disclose the name and address of agents and representatives in India and Indian Bidders to disclose their foreign principles or associates.
- Bidders to disclose the payments to be made by them to agents/brokers or any other intermediary. Bidders to disclose any transgressions with any other company that may impinge on the anti-corruption principle.
- Pre-Contract Integrity Pact in respect this contract would be operative from the stage of invitation of the Bids till the final completion of the contract. Any violation of the same would entail disqualification of the bidders and exclusion from future business dealings.

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- The Pre-Contract Integrity Pact Agreement submitted by the bidder during the Bid submission will automatically form the part of the Contract Agreement till the conclusion of the contract i.e. the final payment or the duration of the Warranty /Guarantee/AMC if contracted whichever is later.
- Integrity Pact, in respect of a particular contract would be operative from the stage of invitation of bids till the final completion of the contract. Any violation of the same would entail disqualification of the bidders and exclusion from future business dealings.
- Pre-Contract Integrity Pact shall be signed by the person who is authorized to sign the Bid.
- The Name and Contact details of the Independent External Monitor (IEM) nominated by the Bank are as under:

<p>1. Shri. Mohan J Joseph Email: <a href="mailto:mohan.joseph@gmail.com">mohan.joseph@gmail.com</a></p> <p>2. Shri. Manoj Pant Email: <a href="mailto:mpant2007@gmail.com">mpant2007@gmail.com</a></p>
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- Any Change in law / policy / circular relating to Pre-Contract Integrity Pact which vitiate the agreement shall accordingly be applicable with immediate effect on written intimation from the Bank.
- Any violation of Pre-Contract Integrity Pact would entail disqualification of the bidders and exclusion from future business dealings, as per the existing provisions of GFR, 2017, Prevention of Corruption Act (PC Act), 1988 or other Financial Rules as may be applicable to the Bank.

## 50) Implementation of Services

The successful bidder shall provide all the services specified hereunder having Technical and Functional specifications in accordance with the highest standards of professional competence and integrity. If the Bank finds that any of the staff of the successful bidder assigned to work at the Bank's site is not responsive, then the successful bidder will be notified accordingly and the successful bidder shall be under obligation to resolve the issue expeditiously to the satisfaction of the Bank.

## 51) Taxes and Duties

The successful bidder shall be liable to pay all taxes that shall be levied against it, in accordance with the laws applicable from time to time in India.

## 52) Compliance with Policy

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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.

### **53) Compliance with Statutory and Regulatory Provisions**

The successful bidder shall comply with all statutory and Regulatory provisions while executing the contract awarded by Bank.

### **54) Other Terms and Conditions**

- The relationship between the Bank and Successful Bidder/s is on principal-to-principal basis. Nothing contained herein shall be deemed to create any association, partnership, joint venture or relationship or principal and agent or master and servant or employer and employee between the Bank and Successful Bidder/s hereto or any affiliates or subsidiaries thereof or to provide any party with the right, power or authority, whether express or implied to create any such duty or obligation on behalf of the other party.
- Successful bidder/Service Provider shall be the principal employer of the employees, agents, contractors, subcontractors etc., engaged by the successful bidder/Service Provider and shall be vicariously liable for all the acts, deeds, matters or things, of such persons whether the same is within the scope of power or outside the scope of power, vested under the contract. No right of any employment in the Bank shall accrue or arise, by virtue of engagement of employees, agents, contractors, subcontractors etc., by the successful bidder/Service Provider, for any assignment under the contract. All remuneration, claims, wages dues etc., of such employees, agents, contractors, subcontractors etc., of the successful bidder/Service Provider shall be paid by the successful bidder/Service Provider alone and the Bank shall not have any direct or indirect liability or obligation, to pay any charges, claims or wages of any of the successful bidder's/Service Provider's employees, agents, contractors, subcontractors etc. The Successful Bidder/Service Provider shall agree to hold the Bank, its successors, assigns and administrators fully indemnified, and harmless against loss or liability, claims, actions or proceedings, if any, whatsoever nature that may arise or caused to the Bank through the action of Successful Bidder/Service Provider's employees, agents, contractors, subcontractors etc.
- The cost of preparing the proposal including visit / visits to the Bank by the bidder is not reimbursable.
- All pages of the Bid Document, Clarifications/Amendments if any should be signed by the Authorized Signatory (Power of Attorney (POA) proof to be submitted). A certificate of authorization should also be attached along with the bid.
- The Bank is not bound to accept any of the proposals submitted and the Bank has the right to reject any/all proposal/s or cancel the tender without assigning any reason therefore.
- Any additional or different terms and conditions proposed by the bidder would be rejected unless expressly assented to in writing by the bank.

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- Bank reserves the absolute right to reject the bid if it is not in accordance with its requirements and no further correspondence, whatsoever, will be entertained by the Bank in the matter.
- Each bid should specify only a single solution which should meet the tender specifications and should not include/suggest any alternatives
- The Successful Bidder shall also indemnify Bank against all third-party claims of infringement of patent, trademark or industrial design rights arising from use of the goods, software(s), hardware(s) or any part thereof in India and abroad. Such indemnity shall be governed by the provisions of Clauses 32 and 34 of the RFP.
- To assist in the scrutiny, evaluation and comparison of offers Bank may, at its discretion, seek clarification from the bidder (SI/OEM). The request for clarification and the response shall be in writing/through e-mail and no change in the price or substance of the bid shall be sought, offered or permitted.
- 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 / services 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 notice to the bidder of such claims, if it is made, without delay by fax/e-mail/registered post
- The bidder shall submit a non-disclosure agreement on behalf of the bidder and individual capacity of all the persons contracted.
- The Solution and service provider for ECL planned for deployment in the project should be having support from the OEM from the date of contract execution.

## **55) GENERAL TERMS AND CONDITIONS**

### **56.1 Rejection of Bids**

The Bank reserves the right to reject the Bid if,

- i. The bid is incomplete as per the RFP requirements.
- ii. Any condition stated by the bidder is not acceptable to the Bank.
- iii. If the RFP and any of the terms and conditions stipulated in the document are not accepted by the authorized representatives of the bidder.
- iv. Required information not submitted as per the format given.
- v. Any information submitted by the bidder is found to be untrue/fake/false.
- vi. The bidder does not provide, within the time specified by the bank, the supplemental information / clarification sought by the bank for evaluation of bid.

The Bank shall be under no obligation to accept any offer received in response to this RFP and shall be entitled to reject any or all offers without assigning any reason whatsoever. The Bank may abort entire process at any stage without thereby incurring any liability to the affected Bidder(s) or any obligation to inform the affected Bidder(s) of the grounds for Bank's action.

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In order to promote consistency among the Proposals and to minimize potential misunderstandings regarding how Proposals will be interpreted by the Bank, the format in which Bidders will specify the fundamental aspects of their Proposals has been broadly outlined in this RFP.

Any clarifications to the RFP should be sought by email as per the dates mentioned in “**Schedule [A] Important Dates**”. Bank will hold a pre-bid meeting, to answer all the questions / queries received by email which would also be uploaded on bank’s website.

Proposals received by the Bank after the specified time and date shall not be eligible for consideration and shall be summarily rejected.

In case of any change in timeline, the same shall be updated on the Bank’s website and shall be applicable uniformly to all bidders.

## 56.2 Representation and Warranties

The Bidder represents and warrants as of the date hereof, which representations and warranties shall survive the term and termination hereof, the following:

- i. That the representations made by the Bidder in its Bid are and shall continue to remain true and fulfil all the requirements as are necessary for executing the duties, obligations and responsibilities as laid down in the RFP and unless the Bank specifies to the contrary, the Bidder shall be bound by all the terms of the RFP.
- ii. That all the representations and warranties as have been made by the Bidder with respect to its Bid and Contract, are true and correct, and shall continue to remain true and correct through the term of this Contract.
- iii. That the execution of the Services herein is and shall be in accordance and in compliance with all applicable laws.
- iv. That there are –
  - (a) no legal proceedings pending or threatened against Bidder or any sub Bidder/third party or its team which adversely affect/may affect performance under this Contract; and
  - (b) no inquiries or investigations have been threatened, commenced or pending against Bidder or any sub-Bidder / third part or its team members by any statutory or regulatory or investigative agencies, which adversely affect/ may affect performance under this Contract.
- v. That the Bidder is validly constituted and has the corporate power to execute, deliver and perform the terms and provisions of this Contract and has taken all necessary corporate action to authorize the execution, delivery and performance by it of the Contract.
- vi. That all conditions precedent under the Contract has been complied by the bidder.
- vii. That neither the execution and delivery by the Bidder of the Contract nor the Bidder’s compliance with or performance of the terms and provisions of the Contract:

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- a) will contravene, any provision of any applicable law or any order, writ, injunction or decree of any court or government authority binding on the Bidder,
  - b) will conflict or be inconsistent with or result in any breach of any or the terms, covenants, conditions or provisions of, or constitute a default under any agreement, contract or instrument to which the Bidder is a Party or by which it or any of its property or assets is bound or to which it may be subject, or
  - c) Will violate any provision of the Memorandum or Articles of Association of the Bidder.
- viii. That the Bidder certifies that all registrations, recordings, filings and notarizations of the bid documents/ agreements/ contract and all payments of any tax or duty, including without limitation stamp duty, registration charges or similar amounts which are required to be effected or made by the Bidder which is necessary to ensure the legality, validity, enforceability or admissibility in evidence of the Contract have been made.
- ix. That the Bidder confirms that there has not and shall not occur any execution, amendment or modification of any agreement/contract without the prior written consent of the Bank, which may directly or indirectly have a bearing on the Contract or the project.
- x. That the Bidder owns or has good, legal or beneficial title, or other interest in the property, assets and revenues of the Bidder on which it grants or purports to grant or create any interest pursuant to the Contract, in each case free and clear of any encumbrance and further confirms that such interests created or expressed to be created are valid and enforceable.
- xi. That the Bidder owns, has license to use or otherwise has the right to use, free of any pending or threatened liens or other security or other interests all Intellectual Property Rights, which are required or desirable for the project and the Bidder does not, in carrying on its business and operations, infringe any Intellectual Property Rights of any person. None of the Intellectual Property or Intellectual Property Rights owned or enjoyed by the Bidder or which the Bidder is licensed to use, which are material in the context of the Bidder's business and operations are being infringed nor, so far as the Bidder is aware, is there any infringement or threatened infringement of those Intellectual Property or Intellectual Property Rights licensed or provided to the Bidder by any person. All Intellectual Property Rights (owned by the Bidder or which the Bidder is licensed to use) are valid and subsisting. All actions (including registration, payment of all registration and renewal fees) required by the bidder to maintain the same in full force and effect have been taken thereon and shall keep the Bank indemnified in relation thereto.
- xii. 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.

### 56.3 Relationship of Parties

- i. Nothing in the Contract shall constitute any fiduciary relationship between the Bank and Bidder/Bidder's Team or any relationship of employer – employee, principal and agent, or partnership, between Indian Bank and Bidder and /or its employees.

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- ii. No Party has any authority to bind the other Party in any manner whatsoever, except as agreed under the terms of the Contract.
- iii. Indian Bank has no obligation to the successful Bidder, except as agreed under the terms of the Contract.
- iv. All employees/personnel/ representatives/agents etc., engaged by the Successful Bidder for performing its obligations under the Contract/RFP shall be in sole employment of the Successful Bidder and the Successful Bidder shall be solely responsible for their salaries, wages, statutory payments etc. Under no circumstances, shall Indian Bank be liable for any payment or claim or compensation (including but not limited to any compensation on account of any injury / death / termination) of any nature to the employees/personnel/representatives/agent etc. of the Successful Bidder.
- v. The Successful Bidder shall disclose to Indian Bank in writing, all actual and potential conflicts of interest that exist, arise or may arise (either for the Successful Bidder or its team/agents/representatives/personnel etc.) in the course of performing the Services as soon as practical after it becomes aware of that conflict.
- vi. The Successful Bidder shall not make or permit to be made a public announcement or media release about any aspect of the Bid/ Contract unless Indian Bank first gives the Successful Bidder its prior written consent.

#### **56.4 No Right to Set Off**

In case the Successful Bidder has any other business relationship with the Bank, no right of set-off, counter-claim and cross-claim and or otherwise will be available under the agreement to the said Bidder for any payments receivable under and in accordance with that business.

#### **56.5 Publicity**

Any publicity by the Bidder in which the name of the Bank is to be used should be done only with the explicit written permission of the Bank.

#### **56.6 Conflict of Interest**

The Bidder shall disclose to the Bank in writing, all actual and potential conflicts of interest that exist, arise or may arise (either for the Bidder or the Bidder's team) in the course of performing the services / appointment as soon as practical after it becomes aware of that conflict.

#### **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 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

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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.

#### **56.8 Notices and Other Communication**

If a notice has to be sent to either of the parties following the signing of the contract, it has to be in writing and shall be sent personally or by certified or registered post with acknowledgement due or overnight courier or email duly transmitted, addressed to the other party at the addresses, email given in the contract.

Notices shall be deemed given upon receipt, except that notices sent by registered post in a correctly addressed envelope shall be deemed to be delivered within 5 working days (excluding Sundays and public holidays) after the date of mailing dispatch and in case the communication is made by email, on business date immediately after the date of successful email. (that is, the sender has a hard copy of the page evidencing that the email sent to correct email address).

Any Party may change the address, email address and fax number to which notices are to be sent to it, by providing written notice to the other Party in one of the manners provided in this section.

#### **56.9 Substitution of Team Members**

The BID should also contain resource planning proposed to be deployed for the project which includes inter-alia, the number of personnel, skill profile of each personnel, duration of employment etc.

During the assignment, the substitution of key staff identified for the assignment shall not be allowed unless such substitution becomes unavoidable to overcome the undue delay or that such changes are critical to meet the obligation. In such circumstances, the Bidder can do so only with the concurrence of the Bank by providing alternate staff of same level of qualifications and expertise; provided that in place of concurrence prior intimation shall be provided to Bank for substitution due to:

- (i) resignation;
- (ii) move for career aspirations;
- (iii) termination for cause;
- (iv) death or disability;
- (v) prolonged absences due to medical reasons; or
- (vi) loss of work authorisation/ right to work.

If the Bank is not satisfied with the substitution due to the reason that the substitution is not of the same level of qualifications and expertise and the bidder is unable to provide suitable remedy, the Bank reserves the right to terminate the contract and recover whatever payments has been made by the Bank to the Bidder during the course of this assignment besides claiming an amount, equal to 10% of the contract value as liquidated damages. The Bank reserves the right to insist the Bidder

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to replace any team member with another (with the qualifications and expertise as required by the Bank) during the course of assignment. The Bidder will have to undertake that no such substitution would delay the project timelines.

### **56.10 Severability**

If any provision herein becomes invalid, illegal or unenforceable under any law, the validity, legality and enforceability of the remaining provisions and this RFP shall not be affected or impaired

### **56.11 Hardware Requirements:**

1. 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). The selected bidder must complete Installation, Configuration, Customization, Up-gradation, Maintenance and Support of all the software / tools required in the proposed Platform.
2. 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.
3. Software delivery shall be after the installation of Hardware installation of the Bank.
4. The Hardware requirements are to be provided by the successful bidder as per the Annexure – XXII.
5. The proposed Platform should use a multi-tier architecture and should support cloud-native architecture using on premise environment.
6. The bidder must provide details of all proposed software component in Bill of Material in Commercial Bid Format. Any components not listed but required for the solution shall be deemed as deliverable by the successful bidder without any additional cost to the Bank.
7. The bidder should submit the detailed bill of material covering all the software components being supplied as part of the platform solution with details of the required infrastructure from the Bank.
8. The Bidder shall do proactive monitoring and capacity planning at regular intervals and advise the Bank on Hardware / Software upgrades.
9. 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.
10. 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.
11. 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.
12. Bidder to carry out Health Check-up on the application / infrastructure on regular basis (i.e., at least 6 months once) for suggesting any improvements in hardware / software configurations.

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13. The Data replication should happen from Primary site to DR site in real time to keep them in sync with a Recovery Time Objective (RTO) and Recovery Point Objective (RPO).
14. The bidder is also required to conduct at least one DR drill of the proposed Platform in a quarter or as per the bank's requirement.
15. The hardware sizing document should explicitly outline all required components, including hardware and software. It must also clearly specify the responsibility for providing each component, whether it falls on the Bank or the Bidder.

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## SECTION - IV

### INSTRUCTIONS TO BIDDERS FOR ONLINE TENDER THROUGH GeM PORTAL

#### 1.1. SUBMISSION OF BIDS THROUGH GeM PORTAL

The Bid documents, to be uploaded as part of online bid submission, are as follows:

- a. Eligibility Criteria, along with all supporting documents required.
- b. All Annexures as per this tender on Bidder's letter head with authorizing person's signature and Bidder seal on all pages.
- c. All supporting documents and product literature in support of Technical/ Functional specifications.
- d. Relevant brochures
- f. Compliance to Technical/ Functional Specifications as per Technical Bid.
- g. Any other information sought by the Bank with relevant to this tender.

(\*Please refer checklist under Annexure of this tender for more details)

Bidder should upload all the copies of relevant documents without fail in support of their bid and as per the instructions given in tender documents. If the files to be uploaded are in PDF format, ensure to upload it in "Searchable" PDF Format. After filling data in predefined forms bidders need to click on final submission link to submit their encrypted bid.

Please take care to scan documents so that total size of documents to be uploaded remains minimum. Unless specified in this RFP, **every document submitted online to the Bank shall be in PDF Format. The Scanned Documents shall be OCR enabled for facilitating "search" on the scanned document.** Utmost care may be taken to name the files/documents to be uploaded on GeM portal.

#### 1.2. BID RELATED INFORMATION

Bidders must ensure that all documents uploaded on e-tendering portal as files or zipped folders, contain valid files and are not corrupt or damaged due to any processing at bidder PC system like zipping etc. It shall be the responsibility of bidder themselves for proper extractability of uploaded zipped files.

Any error/virus creeping into files/folder from client end PC system cannot be monitored by e-tender software/server and will be bidder's responsibility only.

#### 1.3. OFFLINE SUBMISSIONS

In addition to uploading the documents in our e-Tendering portal, Bidders should also submit the following in a sealed envelope, super scribing with the tender Reference number, last date and time of bid submission, Name of the Bidder, etc.

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- a) Bid Security (EMD) in the form of DD/ Fund transfer/ Bank Guarantee (issued by a nationalised / scheduled commercial Bank (other than Indian Bank) in favour of “Indian Bank” payable at Chennai.
- b) Pre-Contract Integrity Pact

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 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** ‘.

#### **1.4. OTHER INSTRUCTIONS**

For further instructions like system requirements and manuals, the bidder should visit GeM portal or banks Website.

**The following ‘Three Key Instructions’ for bidders must be assiduously adhered to**

- a. Register your organization on the GeM portal well in advance before tender submission deadline on the portal
- b. Get your organization’s concerned executives trained on GeM portal well in advance before tender submission deadline on the portal
- c. Submit your bids well in advance of tender submission deadline on the GeM portal (Bank will not be responsible any problem arising out of internet connectivity issues).

**Note:** While the first two instructions mentioned above are especially relevant to first-time users of the GeM portal, the third instruction is relevant at all times.

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## SECTION-V

### PART I - Technical and Functional Requirements

Date:

Shri. V V R K Subrahmanyam,  
Deputy General Manager,  
Indian Bank, Corporate Office,  
Risk Management Department,  
254 – 260 Avvai Shanmugam Salai,  
Royapettah, Chennai – 600 014.

Dear Sirs,

**Sub: Request for Proposal for Selection and Service Provider for Procurement of End-To-End Software Solution for Implementation of ECL & Related Model & Consultancy Services on Expected Credit Loss (ECL)**

**Ref: Your RFP No. GEM/2026/B/7537790 dated 13.05.2026**

\*\*\*\*\*

Referring to your above RFP, we submit the compliance details of the specifications given below:

The features required are classified/ listed against each of the features, the maximum mark has been provided. The response to the product feature will be evaluated as per the matrix detailed in the RFP document.

**(i) Techno-Functional specifications – 100 marks**

The detailed technical specs for each of the feature is as follows:

*In case any of these functionalities are not available currently as part of the solution supplied, they are expected to be delivered by the successful bidder during the contract period, when required by the Bank, without any additional cost to the Bank.*

**Bidder has to score at least 70% (cut off marks is 70) in technical evaluation, else will be treated as disqualified and will not be considered for further evaluation process.**

**For each parameter listed below, bidder will score full marks and nil marks for Not Available (NA).**

*In case these functionalities are currently partially complied (PC) / Not Available (NA) as part of the platform supplied, these functionalities are to be delivered by the bidder during the contract period, when required by the Bank, without any additional cost to the Bank.*

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The scores during technical evaluation will be awarded as below:

**\*Methodology Document**

SNO	COMPONENT	TECHNICAL PARAMETERS	MAX MARKS																								
1	<p>Work experience in the industry</p> <p>Consultancy services/software for the following features:</p> <ul style="list-style-type: none"> <li>Model for calculating Forward Looking PD along with stress responsive PDs (12M and Life Time PD).</li> <li>Forward looking LGD, along with computing robust downturn LGD.</li> <li>Model for assessing prepayment, Maturity behaviour to estimate ECL including Life time ECL calculation for the required stages.</li> <li>Model for computing EAD.</li> <li>Enhanced behavioural segmentation of PD and Stage Assessment.</li> <li>Specific policy/framework for identification of Significant Increase in Credit Risk (SICR) covering points in annexure for RBI's guidelines dated 27/04/2026</li> <li>Model for computing ECL for pool assets.</li> <li>Model for calculating ECL for Bank's Investment portfolio.</li> </ul>	<p>For already implemented services:</p> <table border="1"> <thead> <tr> <th>Particulars</th> <th>Consultancy by the bidder (for all mentioned components)</th> <th>Proposed Software by OEM (for all mentioned component/modules)</th> <th>Software and consultancy both by the bidder for the same organisation (for all mentioned component/modules)</th> </tr> </thead> <tbody> <tr> <td>For scheduled commercial Banks *</td> <td>15*n</td> <td>7.5*n</td> <td>25*n</td> </tr> <tr> <td>For NBFC/Fis**</td> <td>7.5*n</td> <td>5*n</td> <td>15*n</td> </tr> </tbody> </table> <p>* Scheduled commercial Public Sector / Private Sector having business of not less than Rs.1.5 Lakh Cr ** NBFC of Upper and Middle layer only.</p> <p>For ongoing/under implementation:</p> <table border="1"> <thead> <tr> <th>Particulars</th> <th>Consultancy by the bidder (for all mentioned components)</th> <th>Proposed Software by OEM (for all mentioned component/modules)</th> <th>Software and consultancy both by the bidder for the same organisation (for all mentioned component/modules)</th> </tr> </thead> <tbody> <tr> <td>For scheduled commercial Banks *</td> <td>10*n</td> <td>5*n</td> <td>20*n</td> </tr> <tr> <td>For NBFC/FIs**</td> <td>5*n</td> <td>2.5*n</td> <td>10*n</td> </tr> </tbody> </table> <p>* Scheduled commercial Public Sector / Private Sector having business of not less than Rs.1.5 Lakh Cr ** NBFC of Upper and Middle layer only. n is number of assignments. Marks would be allotted on pro-rata basis for each feature. The same should be backed by satisfactory letters from clients/ copy of engagement letters/ Work Contracts.</p> <p>Maximum marks will be 30 and minimum marks will be 0.</p>	Particulars	Consultancy by the bidder (for all mentioned components)	Proposed Software by OEM (for all mentioned component/modules)	Software and consultancy both by the bidder for the same organisation (for all mentioned component/modules)	For scheduled commercial Banks *	15*n	7.5*n	25*n	For NBFC/Fis**	7.5*n	5*n	15*n	Particulars	Consultancy by the bidder (for all mentioned components)	Proposed Software by OEM (for all mentioned component/modules)	Software and consultancy both by the bidder for the same organisation (for all mentioned component/modules)	For scheduled commercial Banks *	10*n	5*n	20*n	For NBFC/FIs**	5*n	2.5*n	10*n	30
Particulars	Consultancy by the bidder (for all mentioned components)	Proposed Software by OEM (for all mentioned component/modules)	Software and consultancy both by the bidder for the same organisation (for all mentioned component/modules)																								
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	<ul style="list-style-type: none"> <li>Model for calculating account wise EIR</li> <li>Model for ECL computation for Non-fund and Undrawn exposure.</li> </ul>		
2	<p>Methodology document and software features: All the bidders should submit detailed methodology document and software features covering all the aspects of scope of the RFP.</p>	<p>Based on Technical and functional compliance captured in SOW specifications</p> <p>Submitted detailed methodology and software feature pertaining to (as per table 9.2.1):</p> <p>Forward Looking PD, LGD, and EAD Models including Robust Downturn LGD and stress Responsive PDs</p> <p>Enhanced behavioural segmentation of PD and Stage Assessment</p> <p>Model for assessing prepayment and for computing ECL for pool assets</p> <p>Specific policy/ framework for identification of Significant Increase in Credit Risk (SICR) covering points in annexure for RBI's guidelines dated 27/04/2026</p> <p>Model for calculating account wise EIR and thus the final ECL based on cash flow with life time ECL computation including Non-fund and undrawn exposure.</p> <p>Model for calculating ECL for Bank's Investment portfolio</p>	20
3	Presentation	<p><b>Presentation</b> should cover the following aspects of the offered solution and project implementation approach:</p> <ul style="list-style-type: none"> <li>Executive summary</li> <li>Solution Overview (Reference to requirements in RFP with Sub section heading will be desirable), Understanding of RFP, Scope of Work.</li> <li>Implementation approach with key milestones and go-live dates.</li> <li>Project governance, Management, Planning, Resource Management and Execution Timelines.</li> <li>Business benefits realization &amp; Value creation.</li> <li>Technology and security architecture.</li> </ul>	10
4	Product Demonstration	<p><b>Demo</b> – Bidder has to demonstrate the product successfully implemented in the other Banks / NBFCs and it should not be prototypes/videos</p> <p>Demo of Product for the proof of concept mentioned above needs to be made to Technical Evaluation committee on the below subjects:</p>	24

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		<ul style="list-style-type: none"> <li>• Forward Looking PD, LGD and EAD Model including Robust Downturn LGD and stress Responsive PDs ---6 Marks</li> <li>• Enhanced behavioural segmentation of PD and Stage Assessment. --- 2 Marks</li> <li>• Model for assessing prepayment and for computing ECL for pool assets. -- 4 Marks</li> <li>• Specific policy/ framework for identification of Significant Increase in Credit Risk (SICR) --4 Marks</li> <li>• Model for calculating account wise EIR and thus the final ECL based on cash flow with life time ECL computation -----4 Marks</li> <li>• Model for Non-fund and undrawn exposure. ---2 Marks</li> <li>• Model for calculating ECL for Bank's Investment portfolio -----2 Marks</li> </ul> <p>Maximum marks for each parameter is as given above and minimum marks will be 0.</p>	
5	Integration capabilities	Provide experience in seamless integration with various internal systems, including API integration	10
6	Team	Based on credentials and experience of the team for the project 1 Marks per each person deployed having work experience of more than 1 year in implementation of ECL/IFRS9	6
<b>TOTAL</b>			<b>100</b>

Evaluation Criteria	Maximum Marks	Minimum Passing Percentage
Work Experience of the company	30	50%
Methodology document and software features	20	50%
Product Demonstration	24	50%
Presentation	10	50%
Integration capabilities	10	50%
Team Deployed for Implementation	6	50%

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Format for presenting Detailed Methodology document is as follows:

S No.	Content of Scope	Detailed Methodology for implementation	Current status of Availability	
			Functionality Available off the shelf – 2 marks	Functionality Available but needs to be customized – 1 mark
1.	Model for calculating Forward Looking PD along with stress responsive PDs.			
2.	Model for computing Forward looking LGD, along with computing robust downturn LGD.			
3.	Model for computing Forward looking EAD			
4.	Model for assessing prepayment, Maturity behaviour to estimate ECL including Life time ECL calculation for the required stages.			
5.	Enhanced behavioural segmentation of PD and Stage Assessment.			
6.	Model for ECL computation for Non-fund and Undrawn exposure.			
7.	Model for computing ECL for pool assets.			
8.	Model for calculating ECL for Bank's Investment portfolio.			
9.	Model for calculating account wise EIR and thus the final ECL based on cash flow including Non-fund and undrawn exposure			
10.	Specific policy/framework for identification of Significant Increase in Credit Risk (SICR) covering points in RBI's annexure.			

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List of deviations from the required specifications:

- 1)
- 2)

(If left blank, it is treated that there are no deviations in the compliance of specifications)

We comply with all requirements, specifications, terms and conditions mentioned in the Bid Document except for the deviations mentioned above.

We agree for the time frame for completion of activities as per your above bid.

We agree to the terms of payment mentioned in your bid.

We submit that we shall abide by your terms and conditions governing the Proposal.

We submit that the details given above are true to the best of our knowledge.

For

Office Seal (Authorised Signatory)

Place: Name:

Date: Designation:

Mobile No:

Business Address:

Telephone No:

E-mail ID:

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Date:13.05.2026

**PART – II**

**Commercial Bid**

(Price bid along with Breakup to be submitted with Technical Bid in a separate envelope)

Date:

To

Shri. V V R K Subrahmanyam,  
Deputy General Manager,  
Indian Bank, Corporate Office,  
Risk Management Department,  
254 – 260 Avvai Shanmugam Salai,  
Royapettah, Chennai – 600 014.

Dear Sir,

**Sub: Request for Proposal for Selection and Service Provider for Procurement of End-To-End Software Solution for Implementation of ECL & Related Model & Consultancy Services on Expected Credit Loss (ECL)**

**Ref: Your RFP No. GEM/2026/B/7537790 dated 13.05.2026**

We submit hereunder the price breakup details for procurement of *Project Name* as per the specifications.

**Price Schedule**

**A. Cost of Implementation**

Sn.	Description	Price (I)	Tax (II)	Total (Rs.) (I + II)
A.1	Perpetual Enterprise (unlimited user) wide License cost of proposed software solution (ECL and Ind AS) with 1 year Warranty			
A.2	One time implementation cost of proposed software / Set up cost			
A.3	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.)			
	Total charges [A.1+A.2+A.3] [A]			

**Note:**

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).

Initial one year from the date of the application Going Live will be the warranty period and AMC will be applicable for 2years.

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**B. Onsite FM Support Charges including dedicated onsite engineer:**

Sr. No.	Particulars	Total charges per month (in Rs.) (a)	No. of months (b)	cost for 3 years (in Rs.) (c)=(a)X(b)	Tax (d)	Total (Rs) (c+d)
B.1	Cost of one L1 onsite resource**		36			
	<b>Total onsite support charges for 3 years [B.1]</b>		<b>[B]</b>			

**\*\* Onsite Support** – The bidder to provide one onsite resource on all Bank working days and offline support on holidays as specified by the Bank (L1) where activities like DR drill/ patches deployment/ version upgrades or any other maintenance/ troubleshooting are scheduled, for handling the operations from the third month of the contract period. The bidder to deploy required number of resources to maintain the defined SLA.

L1 engineers as specified by the bank are to be available from the date of Go Live, on all Bank working days and holidays where activities like DR drill/ patches deployment/ version upgrades or any other maintenance/ troubleshooting are scheduled as per the indicated rates.

The onsite support charges will be paid on monthly basis in arrears for the period from which the support engineers are available on Bank's site

The contract will be executed for 3 years. Bank reserves the right to renew the contract on yearly basis for another 2 years in mutual agreement terms.

**C. Cost of additional work on man-days basis for Change Requests (in case of fresh CRs other than through L1 onsite development engineer**

Sr. No.	Particulars	Per Man-day cost (in Rs.)	Bucket Size	Cost (in Rs.) (a)	Tax (b)	Total (a + b)
C.1	Per Man-day Cost		250 (person days)			

Bank may avail bucket size of 250 person-days each, as per the actual requirements of the Bank

Total Cost for 4 Bucket of 1,000 man-days (i.e. 250 x 4) [C]	Rs.....
--	---------

For TCO calculations, 4 buckets are being considered. However, payments will be based on actual consumption only.

**D. Total Cost of Ownership (TCO) of the Project (including tax):**

<b>D. 1</b>	<b>Total Cost of Ownership (TCO) = Table[A]+Table[B] + Table[C]</b>	<b>Rs.</b>
	<b>In words: Rupees</b> ..... .....	

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**PRICE STATEMENT:**

Bank reserves the right to re-negotiate the price for any of the line items furnished above, in case the rates offered are arbitrary and not as per market prices.

Total Cost of Ownership (TCO) for the entire contract period (inclusive of all applicable taxes duties, levies, freight, insurance, warranty, etc. ), is Rs. .... (in figures) Rupees ..... (in words). (Octroi/ Entry Tax if any, will be reimbursed on submission of original receipts.)

We submit that we shall abide by the details given above and the conditions given in your above tender.

For

Office Seal  
Place:  
Date:

(Authorised Signatory)  
Name:  
Designation:  
Mobile No:  
Business Address:  
Telephone No:  
E-mail ID:

Ref: GEM/2026/B/7537790

Date:13.05.2026

(LIST OF ANNEXURES)

ANNEXURE-I

Bid Form

(Bidders are required to furnish the Bid Form on its letter head)

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

To

Shri. V V R K Subrahmanyam,  
Deputy General Manager,  
Indian Bank, Corporate Office,  
Risk Management Department,  
254 – 260 Avvai Shanmugam Salai,  
Royapettah, Chennai – 600 014.

Dear Sir,

**Sub: Request for Proposal for Selection and Service Provider for Procurement of End-To-End Software Solution for Implementation of ECL & Related Model & Consultancy Services on Expected Credit Loss (ECL)**

**Ref: Your RFP No. GEM/2026/B/7537790 dated 13.05.2026**

Having examined the Bidding Documents, the receipt of which is hereby duly acknowledged, we, the undersigned, offer to..... (Description of Goods and Services), in conformity with the said Bidding Documents.

We undertake, if our bid is accepted, to deliver the goods & services in accordance with the delivery schedule specified in the Schedule of Requirements.

If our bid is accepted, we will obtain the Guarantee of a Bank in a sum equivalent to 5% per cent of the Contract Price for the due performance of the Contract, in the form prescribed by the Bank.

We agree to abide by this for the bid validity period specified and it shall remain binding upon us and may be accepted at any time before the expiration of that period. We agree to extend the Bid Validity Period, if required.

Until a formal contract is prepared and executed, this bid, together with your notification of award, shall constitute a binding Contract between us.

We undertake that, in competing for (and, if the award is made to us, in executing) the above contract, we will strictly observe the laws against fraud and corruption in force in India.

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

Ref: GEM/2026/B/7537790

Date:13.05.2026

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We confirm that we comply with the qualification criteria of the bidding documents and are submitting proof of the same along with bid.

Dated this .....day of ..... 202..

Signature .....

.....

(In the Capacity of)

Duly authorised to sign bid for and on behalf of

(Name & Address of Bidder)

.....

.....

.....

Mobile:

Email

Ref: GEM/2026/B/7537790

Date:13.05.2026

**ANNEXURE-II**

**Self-Declaration – Blacklisting**

Shri. V V R K Subrahmanyam,  
Deputy General Manager,  
Indian Bank, Corporate Office,  
Risk Management Department,  
254 – 260 Avvai Shanmugam Salai,  
Royapettah, Chennai – 600 014.

Dear Sir,

**Sub: Request for Proposal for Selection and Service Provider for Procurement of End-To-End Software Solution for Implementation of ECL & Related Model & Consultancy Services on Expected Credit Loss (ECL)**

**Ref: Your RFP No. GEM/2026/B/7537790 dated 13.05.2026**

We hereby certify that; we have not been blacklisted by any Government Dept. / PSUs / Banks/ PSBs / Financial Institutions currently.

**Signature of Authorized Official**

**Name and Designation with Office Seal**

**Place:**

**Date:**

Ref: GEM/2026/B/7537790

Date:13.05.2026

**ANNEXURE-III**

**Contract Form**

**(To be submitted on Non - Judicial Stamp Paper)**

**THIS AGREEMENT** made the .....day of.....202.. Between Indian Bank, having its Corporate Office, 254-260, Avvai Shanmugam Salai, Royapettah, Chennai – 600 014 or Head Office, Information Technology Department, 66 Rajaji Salai, Chennai - 600001 (hereinafter “the Purchaser”) which term shall unless repugnant to the context or meaning thereof shall mean its successors and assigns) of the one part and ..... (Name of Supplier) having its Registered Office at ..... (City and Country of Supplier) (hereinafter called “the Supplier”) which term shall unless repugnant to the context or meaning thereof shall mean its successors and permitted assigns) of the other part:

**WHEREAS** the Purchaser invited bids vide RFP No. .... for certain Goods and ancillary services viz., ..... (Brief Description of Goods and Services) and has accepted a bid by the Supplier for the provision of those goods and services in the sum for ..... (Contract Price in Words and Figures) (hereinafter called “the Contract Price”).

**NOW THIS AGREEMENT WITNESSETH AS FOLLOWS:**

1. In this Agreement words and expressions shall have the same meanings as are respectively assigned to them in the Conditions of Contract referred to.
2. The following documents shall be deemed to form and be read and construed as part of this Agreement, viz.:
  - (a) the Bid Form and the Price Schedule submitted by the Bidder;
  - (b) the Schedule of Requirements;
  - (c) the Functional & Technical Specifications;
  - (d) the Conditions of Contract;
  - (e) the RFP ref no GEM No ----dated ----including Addendum/s & corrigendum/s.
  - (f) GEM contract No -----dated-----
  - (g) GEM Purchase order No-----dated -----
3. In consideration of the payments to be made by the Purchaser to the Supplier as hereinafter mentioned, the Supplier hereby covenants with the Purchaser to provide the goods and services and to remedy defects therein in conformity in all respects with the provisions of the Contract.
4. The Purchaser hereby covenants to pay the Supplier in consideration of the provision of the goods and services and the remedying of defects therein, the Contract Price or such other sum as may become payable under the provisions of the Contract at the times and in the manner prescribed by the Contract.

**Ref: GEM/2026/B/7537790**

**Date:13.05.2026**

Brief particulars of the goods and services which shall be supplied/provided by the Supplier are as under:

Sl. No.	Brief description of goods & services	Quantity to be supplied	Unit price	Total price

**TOTAL VALUE:**

**DELIVERY SCHEDULE:**

**IN WITNESS** whereof the parties hereto have caused this Agreement to be executed in accordance with their respective laws the day and year first above written.

Signed, Sealed and Delivered by the

said ..... (For Indian Bank)

in the presence of: .....

Signed, Sealed and Delivered by the

said ..... (For the supplier)

in the presence of:.....

Ref: GEM/2026/B/7537790

Date:13.05.2026

**ANNEXURE-IV**  
**Performance Security Format**

Bank Guarantee No.

Date:

To:  
Indian Bank,  
Chennai.

**WHEREAS** ..... (Name of Supplier) hereinafter called “the Supplier”) has undertaken, in pursuance of Contract No..... dated ..... to.....(Description of Goods and Services) (hereinafter called “the Contract”).

**AND WHEREAS** it has been stipulated by you in the said Contract that the Supplier shall furnish you with a Bank Guarantee by a recognized bank for the sum specified therein as security for compliance with the Supplier’s performance obligations in accordance with the Contract including Maintenance and Repairs of the entire system including cost of spares during warranty period.

**AND WHEREAS** we have agreed to issue a Guarantee in your favour on the request of the Supplier:

**THEREFORE, WE** hereby affirm that we are Guarantors and responsible to you, on behalf of the Supplier, up to a total sum of Rs..... (Amount of the Guarantee in Words and Figures) and we undertake to pay you, upon your first written demand declaring the Supplier to be in default under the Contract and without any demur, cavil or protest, any sum or sums within the limit of ..... (Amount of Guarantee) as aforesaid, without your needing to prove or to show grounds or reasons for your demand or the sum specified therein.

This guarantee is valid until the .....day of.....20\_\_

Signature of Authorized Official with Seal

.....  
Date.....202...  
Address: .....  
.....

**NOTE:**

1. Supplier should ensure that seal and code no of the signatory is put by the bankers, before submission of the bank guarantee.
2. Bank Guarantee issued by a scheduled commercial Banks located in India and shall be on a Non-Judicial Stamp Paper of requisite value.

Ref: GEM/2026/B/7537790

Date:13.05.2026

**ANNEXURE-V**

**Pre-Contract Integrity Pact**

(To be submitted on Non - Judicial Stamp Paper)

**PRE-CONTRACT INTEGRITY PACT**

**Between**

**Indian Bank hereinafter referred to as “The Bank”**

**and**

**..... hereinafter referred to as “The Bidder/Contractor”**

**Preamble**

The Bank intends to award, under laid down organizational procedures, contract/s for procurement of End-To-End Software Solution for Implementation Of End-To-End Software Solution for Implementation of ECL & Related Model & Consultancy Services on Expected Credit Loss (ECL) The Bank values full compliance with all relevant laws of the land, rules, regulations, economic use of resources and of fairness / transparency in its relations with its Bidder(s) and / or Contractor(s).

In order to achieve these goals, the Bank will appoint an Independent External Monitor/s (IEM), who will monitor the tender process and the execution of the contract for compliance with the principles mentioned above.

**Section 1 – Commitments of the Bank**

1. The Bank commits itself to take all measures necessary to prevent corruption and to observe the following principles:

- a) No employee of the Bank, personally or through family members, will in connection with the tender for, or the execution of a contract, demand, take a promise for or accept, for self or third person, any material or immaterial benefit which the person is not legally entitled to.
- b) The Bank will, during the tender process treat all Bidder(s) with equity and reason. The Bank will in particular, before and during the tender process, provide to all Bidder(s) the same information and will not provide to any Bidder(s) confidential/additional information through which the Bidder(s) could obtain an advantage in relation to the tender process or the contract execution.
- c) The Bank will exclude from the process all known prejudiced persons.

2. If the Bank obtains information on the conduct of any of its employees which is a criminal offence under the IPC/PC Act, or if there be a substantive suspicion in this regard, the Bank will inform the Chief Vigilance Officer(CVO) and in addition can initiate disciplinary actions.

Ref: **GEM/2026/B/7537790**

Date: **13.05.2026**

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## **Section 2 – Commitment of the Bidder(s)/ Contractor(s)**

1. The Bidder(s) / Contractor(s) commit themselves to take all measures necessary to prevent corruption. He commits himself to observe the following principles during his participation in the tender process and during the contract execution.

- a. The Bidder(s) / Contractor(s) will not, directly or through any other person or firm, offer, promise or give to any of the Bank's employees involved in the tender process or the execution of the contract or to any third person any material or other benefit which he/she is not legally entitled to, in order to obtain in exchange any advantage of any kind whatsoever during the tender process or during the execution of the contract.
- b. The Bidder(s) / Contractor(s) will not enter with other Bidders into any undisclosed agreement or understanding, whether formal or informal. This applies in particular to prices, specifications, certifications, subsidiary contracts, submission or non-submission of bids or any other actions to restrict competitiveness or to introduce cartelization in the bidding process.
- c. The Bidder(s) / Contractor(s) will not commit any offence under the relevant IPC/PC Act: further, the Bidder (s) / Contractor (s) will not use improperly, for purpose of competition or personal gain, or pass on to others, any information or documents provided by the Bank as part of the business relationship, regarding plans, technical proposals and business details, including information contained or transmitted electronically.
- d. The Bidder (s) / Contractor (s) of foreign origin shall disclose the name and address of the Agents/Representatives in India, if any. Similarly, the Bidder(s)/Contractor (s) of Indian Nationality shall furnish the name and address of the foreign principals, if any. Further, as mentioned in the "Guidelines on Indian Agents of Foreign Suppliers" shall be disclosed by the Bidder (s) / Contractor (s). Further as mentioned in the Guidelines, all the payments made to the Indian Agent/Representative have to be in Indian Rupees only. Copy of the "Guidelines on Indian Agents of Foreign Suppliers" is placed at Annexure.
- e. The Bidder (s) / Contractor (s) will, when presenting his bid, disclose any and all payments he has made, is committed to or intends to make to agents, brokers or any other intermediaries in connection with the award of the contract.

2. The Bidder (s) / Contractor (s) will not instigate third persons to commit offences outlined above or be an accessory to such offences.

## **Section 3– Disqualification from tender process and exclusion from future contracts**

If the Bidder(s) / Contractor(s), before award or during execution has committed a transgression through a violation of Section 2, above or any other form such as to put his reliability or creditability in question, the Bank is entitled to disqualify the Bidder(s) / Contractor(s) from the tender process.

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#### **Section 4 – Compensation for Damages**

1. If the Bank has disqualified the Bidder(s) from the tender process prior to the award according to Section 3, the Bank is entitled to demand and recover the damages equivalent to Bid Security and this bid security will be forfeited.
2. If the Bank has terminated the contract according to Section 3, or if the Bank is entitled to terminate the contract according to Section 3, the Bank shall be entitled to demand and recover from the Contractor the liquidated damages equivalent to the amount of the contract value.

#### **Section 5 – Previous Transgression**

1. The Bidders declares that no previous transgressions occurred in the last three years with any other Company in any country conforming to the anti-corruption approach or with any other Public Sector Enterprises in India that could justify his exclusion from the tender process.
2. The Bidder agrees that if he makes incorrect statement on this subject, bidder is liable to be disqualified from the tender process or the contract, if already awarded, is liable to be terminated for such reason.
3. The imposition and duration of the execution of the bidder will be determined by the bidder based on the severity of transgression.
4. The Bidder/Contractor acknowledges and undertakes to respect and uphold the Bank absolute right to resort to and impose such exclusion.
5. Apart from the above, the Bank may take action for banning of business dealings/holiday listing of the Bidder/ Contractor as deemed fit by the Bank.
6. If the Bidder/Contractor can prove that he has resorted/recouped the damage caused by him and has implemented a suitable corruption prevention system, the Bank may, at its own discretion, as per laid down organizational procedures, revoke the exclusion prematurely.

#### **Section 6 – Equal treatment of all Bidders/ Contractors/ Sub-Contractors**

1. The Bidder(s)/Contractor(s) undertake(s) to demand from all sub-contractors a commitment in conformity with this Pre-Contract Integrity Pact, and to submit it to the Bank before contract signing. The Bidder(s)/Contractor(s) shall be responsible for any violation(s) of the principles laid down in this agreement/Pact by any of its Sub-contractors/Sub-vendors.
2. The Bank will enter into agreement with identical conditions as this one with all Bidders/Contractors.
3. The Bank will disqualify from the tender process all bidders who do not sign this Pact or violate its provisions.

Ref: GEM/2026/B/7537790

Date:13.05.2026

### Section 7 – Criminal charges against violating Bidder(s) /Contractor(s) /Sub contractor(s)

If the Bank obtains knowledge of conduct of a Bidder, Contractor or Sub-contractor or of an employee or a representative or an associate of a Bidder, Contractor or Subcontractor which constitutes corruption, or of the Bank has substantive suspicion in this regard, the Bank will inform the same to the Chief Vigilance Officer.

### Section 8 – Independent External Monitor / Monitors

1. The Bank appoints competent and credible Independent External Monitor for this Pact. The task of the Monitor is to review independently and objectively, whether and to what extent the parties comply with the obligations under this agreement.
2. The Monitor is not subject to instructions by the representatives of the parties and performs his functions neutrally and independently. It will be obligatory for him to treat the information and documents of the Bidders/Contractors as confidential. He reports to the Authority designated by the Bank.
3. The Bidder(s)/Contractor(s) accept that the Monitor has the right to access without restriction to all Project documentations of the Bank including that provided by the Contractor. The Contractor will also grant the Monitor, upon his request and demonstration of a valid interest, unrestricted and unconditional access to his project documentation. The same is applicable to Subcontractors. The Monitor is under contractual obligation to treat the information and documents of the Bidders)/Contractors(s)/Subcontractors(s) with confidentiality.
4. The Bank will provide to the Monitor sufficient information about all meetings among the parties related to the Project provided such meetings could have an impact on the contractual relations between the Bank and the Contractor. The parties offer to the Monitor the option to participate in such meetings.
5. As soon as the Monitor notices, or believes to notice, a violation of this agreement, he will so inform the Management of the Bank and request the Management to discontinue or take corrective action, or to take other relevant action. The Monitor can in this regard submit non-binding recommendations. Beyond this, the Monitor has no right to demand from the parties that they act in a specific manner, refrain from action or tolerate action.
6. The Monitor will submit a written report to the Authority designated by the Bank, within 8 to 10 weeks from the date of reference or intimation to him by the Bank and, should the occasion arise submit proposals for correcting problematic situations.
7. If the Monitor has reported to Authority designated by the Bank, a substantiated suspicion of an offence under relevant IPC/PC Act, and the Authority designated by the Bank has not, within the reasonable time taken visible action to proceed against such offence or reported it to the Chief Vigilance Officer, the Monitor may also transmit this information directly to the Central Vigilance Commissioner.
8. The word '**Monitor**' would include both singular and plural.

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**Date:13.05.2026**

**Section 9 – Pact Duration**

This pact begins when both parties have legally signed it. It expires for the Contractor 12 months after the last payment under the contract, and for all other Bidders 6 months after the contract has been awarded on whomsoever it may be.

If any claim is made/lodged during this time, the same shall be binding and continue to be valid despite the lapse of this pact as specified above, unless it is discharged/determined by the Bank.

**Section 10 – Examination of Books of Accounts**

In case of any allegation of, violation of any provisions of this Pre-Contract Integrity Pact or payment of commission, the Bank or its agencies shall be entitled to examine the Books of Accounts of the Bidder and the Bidder shall provide necessary information of the relevant financial documents in English and shall extend all possible help for the purpose of such examination.

**Section 11 – Other provisions**

1. This agreement is subject to Indian Law, Place of performance and jurisdiction is the Corporate Office of the Bank, i.e. Chennai.
2. Changes and supplements as well as termination notices need to be made in writing. Side agreements have not been made.
3. If the Contractor is a partnership or a Consortium, this agreement must be signed by all partners or Consortium members. In case of a Company, the Pact must be signed by a representative duly authorized by Board resolution.
4. Should one or several provisions of this agreement turn out to be invalid, the reminder of this agreement remains valid. In this case, the parties will strive to come to an agreement to their original intentions.
5. In the event of any contradiction between the Pre-Contract Integrity Pact and its Annexure, the Clause in the Pre-Contract Integrity Pact will prevail.
6. Parties signing this Pact shall not approach the courts while representing the matters to Independent External Monitors and he/she will await their decision in the matter.
7. Any dispute or difference arising between the parties with regard to the terms of this Agreement/Pact, any action taken by the Bank in accordance with this Agreement/Pact or interpretation thereof shall not be subject to arbitration.

The parties hereby sign this Pre-Contract Integrity Pact at .....on  
 .....

\_\_\_\_\_  
 (For & On behalf of the Bank)  
 (Office Seal)

\_\_\_\_\_  
 (For & On behalf of Bidder/Contractor)  
 (Office Seal)

Place \_\_\_\_\_  
 Date \_\_\_\_\_

Place \_\_\_\_\_  
 Date \_\_\_\_\_

Ref: GEM/2026/B/7537790

Date:13.05.2026

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Witness 1:

Witness 1:

(Name & Address) \_\_\_\_\_ (Name & Address) \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Witness 2:

Witness 2:

(Name & Address) \_\_\_\_\_ (Name & Address) \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Ref: GEM/2026/B/7537790

Date:13.05.2026

**ANNEXURE-VI**  
**Non-Disclosure Agreement**

**THIS AGREEMENT** made and entered into at .....on this the .....day of.....202... between **INDIAN BANK**, a body corporate constituted under the Banking Companies (Acquisition & Transfer of Undertakings) Act 1970, having its Corporate Office, 254-260, Avvai Shanmugam Salai, Royapettah, Chennai – 600 014, hereinafter called the “**BANK**” which term shall wherever the context so require includes its successors and assigns

**AND**

M/s..... Limited a company registered under the Companies Act having its registered office at..... hereinafter called the “Supplier” which term shall wherever the context so require includes its successors and assigns, **WITNESSETH:**

**WHEREAS**

The Bank is inter-alia engaged in the business of banking and intends to procure End-To-End Software Solution for Implementation of ECL & Related Model & Consultancy Services on Expected Credit Loss (ECL)

M/s..... Limited has been engaged in the business of providing End-To-End Software Solution for Implementation of ECL & Related Model & Consultancy Services on Expected Credit Loss (ECL)

The parties have entered into agreement dated \_\_\_\_\_ 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 business relationship between themselves. In course of the said purpose, it is anticipated that each party may disclose or deliver to the other certain or some of its trade secrets 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.

**NOW THEREFORE THIS AGREEMENT WITNESSETH and it is hereby agreed by and between the parties hereto as follows:**

**1. Confidential information**

Confidential Information means all information disclosed/ furnished by either party to another party in connection with the Purpose. Confidential Information shall include customer data, any copy, abstract, extract, sample, note or module thereof and all electronic material or records, tenders and other written, printed or tangible thereof and include all information or material that has or could have commercial value or other utility in the business in which disclosing party is engaged.

Receiving party may use the information solely for and in connection with the Purpose.

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## 2. Use of Confidential Information

Each party agrees not to use the other's confidential information for any purpose other than for the specific purpose. Any other use of such confidential information by any party shall be made only upon the prior written consent from the authorized representative of the other party or pursuant to subsequent agreement between the Parties hereto.

The receiving party shall not commercially use or disclose for commercial purpose any confidential information or any materials derived there from, to any other person or entity other than persons in the direct employment of the Receiving Party who have a need to access to and knowledge of the confidential information solely for the purpose authorized above. Whenever, it is expedient under the contract, the Receiving Party may disclose confidential information to consultants/third party only if the consultant/ third party has executed non-disclosure agreement with the Receiving Party that contains terms and conditions that are no less restrictive than these and such consultant should also be liable to the original disclosing party for any unauthorized use or disclosure. The Receiving party shall take appropriate measures by instruction and written agreement prior to disclosure to such employees to assure against unauthorized use or disclosure. The Receiving Party agrees to notify the Disclosing Party immediately if it learns of any use or disclosure of the Disclosing party's confidential information in violation of the terms of this Agreement.

Neither party shall make news release, public announcements, give interviews, issue or publish advertisements or Agreement, the contents/provisions thereof, other information relating to this agreement, the purpose, the Confidential information or other matter of this agreement, without the prior written approval of the other party.

Upon written request by the Bank, the Supplier shall:

- (i) cease using the Confidential information,
- (ii) return the Confidential Information and all copies, notes or extracts thereof to the Bank within seven (7) business days of receipt of request and
- (iii) confirm in writing that the Receiving Party has complied with the obligations set forth in this paragraph.”

## 3. Exemptions

The obligations imposed upon either party herein shall not apply to information, technical data or know how whether or not designated as confidential, that:

Is already known to the Receiving party at the time of the disclosure without an obligation of confidentiality

Is or becomes publicly known through no unauthorized act of the Receiving party

Is rightfully received from a third party without restriction and without breach of this agreement

Is independently developed by the Receiving party without use of the other party's confidential information and is so documented.

**Ref: GEM/2026/B/7537790**

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Is disclosed without similar restrictions to a third party by the Party owning the confidential information

Is approved for release by written authorization of the disclosing party; or

Is required to be disclosed pursuant to any applicable laws or regulations or any order of a court or a governmental body; provided, however that the Receiving party shall first have given notice to the Disclosing Party and made a reasonable effort to obtain a protective order requiring that the confidential information and / or documents so disclosed used only for the purposes for which the order was issued.

#### **4. Term**

This agreement shall be effective from the date of the execution of this agreement and shall continue till expiration or termination of this agreement due to cessation of the business relationship between the parties. Upon expiration or termination as contemplated herein the Receiving party shall immediately cease any or all disclosures or uses of confidential information and at the request of the disclosing party, the receiving party shall promptly return or destroy all written, graphic or other tangible forms of the confidential information and all copies, abstracts, extracts, samples, note or modules thereof.

Notwithstanding the above, the obligations of the receiving party in respect of disclosure and confidentiality shall continue to be binding and applicable without limit until such information enters the public domain.

#### **5. Title and Proprietary rights**

Notwithstanding the disclosure of any confidential information by the disclosing party to the receiving party, the disclosing party shall retain title and all intellectual property and proprietary rights in the confidential information. No License under any trademark, patent or copyright or application for same which are or thereafter may be obtained by such party is either granted or implied by the conveying of confidential information.

#### **6.Return of confidential information**

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.

#### **7. Remedies**

The receiving party acknowledges that if the receiving party fails to comply with any of its obligations hereunder, the disclosing party may suffer immediate, irreparable harm for which monetary damages may not be adequate. The receiving party agrees that, in addition to all other remedies provided at law or in equity, the disclosing party shall be entitled to injunctive relief hereunder.

Ref: GEM/2026/B/7537790

Date:13.05.2026

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**8. Entire agreement**

This agreement constitutes the entire agreement between the parties relating to the matter discussed herein and supersedes any and all prior oral discussion and/or written correspondence or agreements between the parties. This agreement may be amended or modified only with the mutual written consent of the parties. Neither this agreement nor any rights, benefits and obligations granted hereunder shall be assignable or otherwise transferable.

**9. Severability**

If any provision herein becomes invalid, illegal or unenforceable under any law, the validity, legality and enforceability of the remaining provisions and this agreement shall not be affected or impaired.

**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.

**11. Jurisdiction**

Any dispute arising out of this order will be under the jurisdiction of Courts of Law in Chennai.

**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.”

**13. Governing laws**

The provisions of this agreement shall be governed by the laws of India.

In witness whereof, the parties hereto have set their hands through their authorised signatories

BANK .....

M/s .....

Ref: GEM/2026/B/7537790

Date:13.05.2026

**ANNEXURE-VII**

**Declaration For MSME Benefits**

*(To be submitted on the letter head of the bidder signed by Director/Company Secretary)*

To,

Shri. V V R K Subrahmanyam,  
Deputy General Manager,  
Indian Bank, Corporate Office,  
Risk Management Department,  
254 – 260 Avvai Shanmugam Salai,  
Royapettah, Chennai – 600 014.

Dear Sir,

**Sub: Request for Proposal for Selection and Service Provider for Procurement of End-To-End Software Solution for Implementation of ECL & Related Model & Consultancy Services on Expected Credit Loss (ECL)**

**Ref: Your RFP No. GEM/2026/B/7537790 dated 13.05.2026**

Dear Sir,

This has reference to our bid submitted in response to your Request for Proposal (RFP) Ref. No. RFP No. GEM/2026/B/7537790 dated 13.05.2026 floated for the procurement of End-To-End Software Solution for Implementation Of ECL and Ind AS Along With Consultancy Services On ECL and Ind AS for The Bank. We have carefully gone through the contents of the above referred RFP and hereby undertake and confirm that, as per the Govt. Of India guidelines, we are eligible to avail the following MSE benefits in response to your RFP floated, as referred above.

- a) Exemption on submission of bid security

In case, at any later stage, it is found or established that, the above undertaking is not true then the Bank may take any suitable actions against us viz. Legal action, Cancellation of Notification of Award/contract (if issued any), Blacklisting & debarment from future tender/s etc.

Yours Sincerely

For M/s \_\_\_\_\_

Signature

Name:

Designation: Director/Company Secretary

Place:

Date:

Seal & Stamp

Ref: GEM/2026/B/7537790

Date:13.05.2026

**ANNEXURE-VIII**

**Declaration On Procurement from a Bidder of a Country which shares  
a land border with India**

**(THE BIDDER SHOULD GIVE THE FOLLOWING UNDERTAKING / CERTIFICATE ON ITS  
LETTERHEAD)**

To,  
Shri. V V R K Subrahmanyam,  
Deputy General Manager,  
Indian Bank, Corporate Office,  
Risk Management Department,  
254 – 260 Avvai Shanmugam Salai,  
Royapettah, Chennai – 600 014.

Date

Dear Sir,

**Sub: Request for Proposal for Selection and Service Provider for Procurement of End-To-End Software Solution for Implementation of ECL & Related Model & Consultancy Services on Expected Credit Loss (ECL)**

**Ref: Your RFP No. GEM/2026/B/7537790 dated 13.05.2026**

I have read the clause regarding restriction on procurement from a bidder of a country which shares a land border with India; I certify that << **name of the firm**>> is not from such a country or, if from such a country, has been registered with the Competent Authority. I hereby certify that this bidder fulfils all requirements in this regard and is eligible to be considered. [Evidence of valid registration by the Competent Authority shall be attached, wherever applicable.]

**Signature of Authorized Official**

**Name and Designation with Office Seal**

**Place:**

**Date:**

Ref: GEM/2026/B/7537790

Date:13.05.2026

**ANNEXURE-IX**  
**Certificate of Local Content as per Make in India Guidelines**

To,  
Shri. V V R K Subrahmanyam,  
Deputy General Manager,  
Indian Bank, Corporate Office,  
Risk Management Department,  
254 – 260 Avvai Shanmugam Salai,  
Royapettah, Chennai – 600 014.

Date

Dear Sir,

**Sub: Request for Proposal for Selection and Service Provider for Procurement of End-To-End Software Solution for Implementation of ECL & Related Model & Consultancy Services on Expected Credit Loss (ECL)**

**Ref: Your RFP No. GEM/2026/B/7537790 dated 13.05.2026**

This is to certify that proposed \_\_\_\_\_ <product details> is having the local content of \_\_\_\_\_ % as defined in the above mentioned RFP.

The details of location(s) at which the local value addition is made are as under

S.No.	Make and Model	Name of Place

Bidder shall submit the above details in respect of the goods proposed to be supplied/ solutions proposed to be deployed for providing the testing services.

This certificate is submitted in reference to the Government of India, Ministry of Commerce and Industry, Department of Industrial Policy and Promotion order number P-45021/ 2/2017-B.E.-II dated 15<sup>th</sup> June 2017 for the Public Procurement (Preference to Make in India), Order 2017, revision order no. P-45021/ 2/2017-PP (B.E.-II) dated 28<sup>th</sup> May 2018, revision order no. P-45021/ 2/2017-PP (B.E.-II) dated 29<sup>th</sup> May 2019 and subsequent revision order no DPIIT Order No. P-45021/2/2017-PP(BE-II) dated June 04, 2020 and subsequent revision order no. P-45021/2/2017-PP (B.E.-II) dated 16<sup>th</sup> Sept 2020 & its amendment (if any) referred to hereinabove.

For Bidder

For OEM

Signature of authorised signatory  
Name and Designation:  
Seal:  
Date:

Signature of authorised signatory  
Name and Designation:  
Seal:  
Date:

Ref: GEM/2026/B/7537790

Date:13.05.2026

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**ANNEXURE-X**

**Declaration of Source Code Audit**

To,  
Shri. V V R K Subrahmanyam,  
Deputy General Manager,  
Indian Bank, Corporate Office,  
Risk Management Department,  
254 – 260 Avvai Shanmugam Salai,  
Royapettah, Chennai – 600 014.

Date

Dear Sir,

**Sub: REQUEST FOR PROPOSAL FOR SELECTION AND SERVICE PROVIDER END-TO-END SOFTWARE SOLUTION FOR IMPLEMENTATION OF ECL & RELATED MODELS ALONG WITH CONSULTANCY SERVICES ON EXPECTED CREDIT LOSS (ECL)**

**Ref: Your RFP No. GEM/2026/B/7537790 dated 13.05.2026**

We declare that, the source code of the application has been audited by professionally competent personnel/ Information Security (IS) Auditors.

We further declare that if we become successful bidder, we will submit the proof of Source Code Audit to the Bank.

**Signature of Authorized Official**

**Name and Designation with Office Seal**

**Place:**

**Date:**

Ref: GEM/2026/B/7537790

Date:13.05.2026

**ANNEXURE-XI**

**CHECKLIST FOR THE RFP**

S No	Eligibility Criteria	Supporting Documents
1	The bidder must be a registered Company (Public / Private) / PSU / PSE / Partnership Firm / LLP in India and been in operation in India for at least <b>5 years</b> as on the date of RFP.	Provide Certificate of Incorporation issued by Registrar of Companies and full address of the registered office along with copies of Memorandum and Article of Association/Partnership deed to be submitted along with GST registration Certificate.
2	<p>Bidder must be a provider of Consultancy Services on Expected Credit Loss (ECL) &amp; Related Models &amp; Framework under ECL in at least in one Scheduled Public/Private Sector Banks in India.</p> <p>The proposed solution (End-to-End Software solution for implementation of ECL &amp; Related Models &amp; 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>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.</p> <p>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>
3	<p>The <b>average annual turnover</b> for the three financial years 2022-23, 2023-24, 2024-25 of the bidder should be <b>Rs. 25.00 crores or above.</b></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>	Self-attested Copies of audited financial statements duly certified by the Chartered Accountant with UDIN number along with the auditor's report to be enclosed.
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.	Self-attested Copies of audited financial statements duly certified by the Chartered Accountant with UDIN number along with the auditor's report to be enclosed.

Ref: GEM/2026/B/7537790

Date:13.05.2026

5	<p>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.</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>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.</p> <p>Self-declaration with the necessary proof to be submitted for OEM development and support centres in India.</p>
6	<p>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 &amp; experience in understanding &amp; implementing the technical, operational Banking, business, functional, report level requirements of the Bank and regulatory requirements for each module of proposed solutions.</p>	<p>Undertaking from the bidder on bidder's letter head signed by the authorized signatory of the bidder.</p>
7	<p>The Bidder is not from such a country which shares a land border with India, in terms of the said amendments to GFR, 2017.</p> <p>(or)</p> <p>The Bidder is from such a country and has been registered with the Competent Authority i.e. the Registration Committee constituted by the Department for Promotion of Industry and Internal Trade, as stated under Annexure to the said Office Memorandum / Order and we submit the proof of registration herewith.</p>	<p>Undertaking as per Annexure - VIII to be submitted.</p>
8	<p>The Bidder to provide information that any of its subsidiary or associate or holding company or companies having common director/s or companies in the same group of promoters/ management or partnership firms/ LLPs having common partners has not participated in the bid process.</p>	<p>Self-certified letter signed by authorized official of the bidder to be submitted.</p>

Ref: GEM/2026/B/7537790

Date:13.05.2026

9	The Bidder / OEM / SI should not have been blacklisted / debarred by the Central Government/ State Governments/ Semi-Government departments / Regulatory Authorities / Financial Institutions/ banks/ Public Sector Undertakings in India and overseas.	A Self-Declaration to be furnished by the Bidder on the Company's letter head for the same as per Annexure-II.
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	Self-Declaration on Bidder's Letter head signed by the authorized signatory.
11	Bidder should not be insolvent, in receivership, Bankrupt, or being wound up.	Self-Declaration on Bidder's Letterhead signed by the authorized signatory.
12	The Bidder's Firm should not be owned or controlled by any Director or Employee (or Relatives) of the Bank	Self-Declaration on Bidder's Letter head signed by the authorized signatory.
13	Labour Law Compliances	Certificate is to be provided by the chartered accountant /statutory auditor/ Self-undertaking as per <a href="#">Annexure-XVII</a> .
14	Both Bidder & OEM to provide an undertaking on their letter head that all the technical & functional features highlighted as part of Scope of work are covered in totality in the proposed solution submitted by the bidder.	Letter of confirmation from Bidder and OEM.
15	Bidder should have all necessary licenses, permissions, no objections, approvals as required under the law for carrying out its business. It should have valid GST and other applicable taxes registration certificates/PAN etc.	Undertaking to be submitted.
16	The solution to be qualified under Make in India	Bidder to provide certificate to this aspect.

Ref: GEM/2026/B/7537790

Date:13.05.2026

**ANNEXURE-XII**

**Pre-Bid Query Format**

(to be provided in MS-Excel format)

Ref: RFP No. GEM/2026/B/7537790 dated 13.05.2026

Bidder's Name:

S.No	Page No	Para No.	Description	Query details

Signature of Authorized Signatory

Name:

Designation:

Seal:

Date:

Ref: GEM/2026/B/7537790

Date:13.05.2026

**ANNEXURE-XIII**

**Experience Details**

Ref: RFP No. GEM/2026/B/7537790 dated 13.05.2026

(Submit photocopies of Purchase Orders as supporting documents for each item as per eligibility & evaluation criteria separately)

S.No.	Name of Organization for whom services rendered	Nature of Work	Team size	Project Details		
				Period (No. of Months)	Start Date	Date of Completion/ expected completion

Signature of Authorized Signatory

Name:

Designation:

Seal:

Date:

Ref: GEM/2026/B/7537790

Date:13.05.2026

**ANNEXURE-XIV**

**Turnover, Net Worth and P&L Details**

*(Bidders have to submit photocopies of Audited Balance Sheet / P&L)*

Ref: RFP No. GEM/2026/B/7537790 dated 13.05.2026

(Amount in Rs.)

<i>F Y*</i>	<i>Turnover</i>	<i>Net Profit and Loss</i>	<i>Net worth</i>
2022 – 23			
2023 – 24			
2024 - 25			

*\*Last 3 audited financial details to be provided here from financial years 2022 – 23, 2023 – 24, 2024 – 25.*

Signature of Authorized Signatory

Name:

Designation:

Seal:

Date:

Ref: GEM/2026/B/7537790

Date:13.05.2026

**ANNEXURE-XV**

**Bid Security Format (Earnest Money Deposit)**

**(To be submitted at the time of on-line submission of bid)**

Whereas..... (Hereinafter called “the Bidder”) who intends to submit its bid.....  
for the supply of ..... (name and/or description of the goods) (Hereinafter called “the  
Bid”) in terms of RFP Ref.....dated.....

In compliance with the terms of said RFP, the Bidder is required to provide Bid Security of  
Rs..... which may also be provided in the form of Bank Guarantee from a

KNOW ALL PEOPLE by these presents that We..... (name of bank) of ..... (name of  
country), having our registered office at ..... (address of bank) (hereinafter called “the Bank”  
which term shall include its successors and permitted assigns), are bound unto Indian Bank (hereinafter  
referred as “the Purchaser” which term shall include its successors and permitted assigns) in the sum of  
Rs. \_\_\_\_\_ for which payment well and truly to be made to the Purchaser, the Bank  
guarantees said payment and binds itself, its successors, and assigns by these presents. Sealed with the  
seal of the Bank this \_\_\_\_ day of \_\_\_\_\_.

THE CONDITIONS of this obligation are:

1. If the Bidder
  - (a) withdraws its Bid during the period of bid validity specified by the Bidder on the Bid Form; or
  - (b) does not accept the correction of errors in accordance with the terms of RFP; or
2. If the Bidder, having been notified of the acceptance of its bid by the Bank during the period of bid  
validity:
  - (a) fails or refuses to execute the Contract Form, if required; or
  - (b) fails or refuses to furnish the performance security, in accordance with the terms of RFP.

We undertake to pay to the Purchaser up to the above amount upon receipt of its first written demand  
without any demur, cavil or protest and without the Purchaser having to substantiate its demand,  
provided that in its demand the Purchaser will note that the amount claimed by it is due to it, owing to  
the occurrence of one or more of the conditions, specifying the occurred condition or conditions.

This guarantee will remain in force up to and including forty-five (45) days after the period of the bid  
validity i.e. up to..... and any demand in respect thereof should reach the Bank not later than  
the above date.

(Signature of the Bank)

- NOTE:** 1. Bidder should ensure that the seal and CODE No. of the signatory is put by the bankers,  
before submission of the bank guarantee.  
2. Bank Guarantee to be issued by banks located in India and shall be on a Non-Judicial Stamp Paper  
of requisite value.

Ref: GEM/2026/B/7537790

Date:13.05.2026

**ANNEXURE-XVI**

**Manufacturers' Authorization Form (MAF)**

No.

Date:

To

Shri. V V R K Subrahmanyam  
Deputy General Manager  
Indian Bank, Corporate Office,  
Risk Management Department  
254 – 260 Avvai Shanmugam Salai,  
Royapettah, Chennai – 600 014

**MAF for your RFP No. ....**

Dear Sir,

We who are established and reputable manufacturers/ developer of .....(name of product offered) do hereby authorize M/s.....(name and address of Agent) to submit a Quote, and sign the contract with you for the solution offered by us against the above RFP (Request for Proposal).

We hereby extend our full warranty/support as per Conditions of Contract for the goods and services offered for supply by the above firm against this RFP (Request for Proposal). We duly authorize the said firm to act on our behalf in fulfilling all installation, technical support and Annual maintenance obligations required by the Contract.

Yours faithfully,

(Name)

(Name of OEM)

Note: This letter of authority should be on the letterhead of the OEM and should be signed by a person competent and having the power of attorney to bind the OEM. It should be included by the Bidder in its bid.

Ref: GEM/2026/B/7537790

Date:13.05.2026

**ANNEXURE-XVII**

**Proforma of Installation Certificate for issue by the Bank after completion of Implementation of each Phase of the Project**

Date:

**Sub: Certificate of completion of implementation of software solution of ECL & related model**

**Ref:** Purchase Order No.

1. This is to certify that the MVP - \_\_\_ as detailed below has/have been implemented successfully covering delivery of all the deliverables for the phase (subject to remarks in Para No. 2). The same has been installed and commissioned.

- (a) Contract No. \_\_\_\_\_ dated \_\_\_\_\_
- (b) Description of the MVP \_\_\_\_\_
- (c) Deliverables in the MVP \_\_\_\_\_
- (d) Date of Initiation of MVP \_\_\_\_\_
- (e) Date of completion of UAT \_\_\_\_\_

2. Details of deliverables not yet supplied and recoveries to be made on that account:

S.No.      Description Amount to be recovered

3. The proving test has been done to our entire satisfaction and operators have been trained as per contract terms.

4. The supplier has fulfilled its contractual obligations satisfactorily for MVP phase \_\_\_\_\_ of the project\*

(or)

The supplier has failed to fulfil its contractual obligations with regard to the following:

- (a)
- (b)

Signature \_\_\_\_\_

Name \_\_\_\_\_

Designation with date and stamp \_\_\_\_\_

**Ref: GEM/2026/B/7537790**

**Date:13.05.2026**

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**\*Explanatory notes for filling up the certificates:**

(a) The Service Provider has adhered to the time schedule specified for the phase in the contract in despatching the documents pursuant to Technical Specifications.

(b) The Service Provider has supervised the commissioning of the deliverables in time i.e. within the period specified in the contract from the date of initiation of phase in respect of the installation and completion of respective phase.

(c) In the event of documents having not been supplied or installation and commissioning of the phase have been delayed on account of the supplier, the extent of delay should always be mentioned.

Ref: GEM/2026/B/7537790

Date:13.05.2026

**ANNEXURE-XVIII**

**Annexure for Submission of Technical Evaluation S No. 1:** Experience in providing end to end software solution for **procurement of end-to-end software solution for implementation of ECL & related model along with consultancy services on Expected Credit Loss (ECL)** to Scheduled Commercial Banks, Private Banks or NBFC for monitoring of accounts with customized MIS reports

**[To be supported with necessary documents from respective Banks/NBFCs]**

**Ref: RFP No. ....**

S. No	Name of Bank / NBFC where the consultancy services for ECL & Ind AS is provided	Address, Email-id, Phone no. of contact person	Bidder Remarks, if any

Signature of Authorized Signatory

Name:

Designation:

Seal:

Date:

Ref: GEM/2026/B/7537790

Date:13.05.2026

**ANNEXURE- XIX**

Annexure for Submission of Technical Evaluation S No. 1: References for Providing end-to-end software solution for implementation of ECL & related model along with consultancy services on Expected Credit Loss (ECL).

[To be supported with necessary documents from respective Banks]

\*If Both SI & OEM have done same implementation, both will be eligible for the marks

\*\*If OEM & SI is the same business entity, then also such a bidder is eligible for marks from both categories, viz. as OEM and as SI

Ref: RFP No. GEM/2026/xx/xxxxxx

S No.	Name of Bank / NBFC where the software solution for ECL and IND AS is deployed	Address of the Bank/NBFC	Name & Designation of contact Person	Mob no.	email-id

\*\*\* Bank reserves the right to meet in-person or contact the references over a voice call, video call, email, etc. for obtaining independent feedback regarding the implementation at their organization. Bidders will provide all support for facilitating such interaction with the references. (For in-person meetings, the bidder has to facilitate the appointment with references and Bank will make own travel arrangements for its officials / representatives)

Signature of Authorized Signatory

Name:

Designation:

Seal:

Date:

Ref: GEM/2026/B/7537790

Date:13.05.2026

**ANNEXURE- XX**

Annexure for Submission of Technical Evaluation S No. 7: Team Strength for Providing end-to-end software solution for implementation of ECL & related models along with consultancy services on Expected Credit Loss (ECL)

For OEM and/or SI team members may be submitted and both are eligible for the score

[To be supported with necessary self-declaration documents from concerned team members duly counter-signed by the authorized signatory]

\*If Both SI & OEM have done same implementation, both team members part of the Digitization of corporate credit journey project will be eligible for the marks.

\*\*If OEM & SI is the same business entity, then team members of such a bidder are eligible for marks from both categories, viz. as OEM and as SI

**Ref: RFP No. GEM/2026/xx/xxxxxx**

SNo.	Name of Bank/NBFC with list of modules and journeys	Name & Designation of key team members	Qualification	Mob no.	email-id	Details of experience & role in project

**\*\*\* Bank reserves the right to validate the credentials given above**

Signature of Authorized Signatory

Name:

Designation:

Seal:

Date:

Ref: GEM/2026/B/7537790

Date:13.05.2026

**ANNEXURE XXI – Hardware Requirements**

Date:

To

Shri. V V R K Subrahmanyam  
Deputy General Manager,  
Indian Bank, Corporate Office,  
Risk Management Department,  
254 – 260 Avvai Shanmugam Salai,  
Royapettah, Chennai – 600 014.

Dear Sir,

**Sub: Request for procurement of end-to-end software solution for implementation of ECL & related models along with consultancy services on Expected Credit Loss (ECL)**

**Ref: Your RFP No. dated 13/05/2026**

Referring to your above RFP, we here by submit the documents covering following aspects given below:

- 1) Complete details of the hardware sizing (Data Centre, DR site, UAT/SIT), Operating system/Data Base requirements.
- 2) Network architecture of the platform offered to be submitted by the Bidder by means of Diagrammatic/ Pictorial representations.
- 3) Solution architecture including the application modules that will be provided to the Bank.
- 4) Backup and retrieval strategies and the proposed sizing requirement for the same.
- 5) Details of any other application/software that will be brought by the vendor as part of the project.
- 6) The IT Infrastructure required for hosting the proposed Ind AS & ECL solution will be provided by the Bank as per Scope of the project.
- 7) 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 sizing mentioned through the submitted documents will be adequate to handle the desired TPS and Volume Projections specified as per volume projection Table in subsection 8 of section III.

For

Office Seal

(Authorised Signatory)

Place:

Name:

Date:

Designation:

Mobile No:

Business Address:

Telephone No:

E-mail ID:

Ref: GEM/2026/B/7537790

Date:13.05.2026

**ANNEXURE - XXII**

**Undertaking for Being the OEM of the Offered Product**

No.

Date:

To

Shri. V V R K Subrahmanyam  
Deputy General Manager,  
Indian Bank, Corporate Office,  
Risk Management Department,  
254 – 260 Avvai Shanmugam Salai,  
Royapettah, Chennai – 600 014.

Sub- MAF for your RFP No. ....

Dear Sir,

We M/s \_\_\_\_\_ are the OEM of ..... (name of product offered) do hereby offer our quotation against the above bid invitation with our products. We hereby extend our full warranty/support as per Conditions of Contract for the goods and services offered for supply by the above firm against this RFP (Request for Proposal).

We hereby extend our guarantee and warranty as per the terms and conditions of this RFP and its subsequent Corrigendum and/or Clarifications, if any, and the contract for the solution and services offered against this invitation. In case of default/non-compliance of the software as per RFP requirements during the contract period, we agree to replace the software supplied with new one in accordance with RFP requirements. We also hereby undertake to perform the obligations as set out in the RFP in fulfilling all installation, technical support and Annual maintenance obligations required by the Contract.

Yours faithfully,

Authorized Signatory

Name:

Designation:

Bidders' Corporate Name: Address:

Email and Phone