

National Bank for Financing Infrastructure and Development (NaBFID)

राष्ट्रीय अवसंरचना वित्तपोषण और विकास बैंक (नैबफिड)

(संसद के अधिनियम के माध्यम से स्थापित एक अखिल भारतीय विकास वित्तीय संस्था)

(An All India Development Financial Institution established through an act of Parliament)

Pre Bid Query response for RFP No NaBFID / IT / RfP / 09 dated 30th Nov 2022

आरएफपी (NaBFID / IT / RfP / 09) दिनांक 30 नवंबर 2022 के सन्दर्भ में पूर्व बोली जिज्ञासा कि प्रतिक्रिया

RFP Page no.	RFP Clause No.	Existing Clause	Query/Suggestions	NaBFID Response
26	27	<p>Selected Bidder should provide required details of any subcontractors used for the purpose of this project at the time of bidding. The selected bidder will not subcontract primary functions stipulated in this RFP. NaBFID at its discretion will determine functions that would be considered as primary. Notwithstanding the use of subcontractors by the selected Bidder for purposes other than main functions, the selected Bidder shall be solely responsible for performance of all obligations under the RFP irrespective of the failure or inability of the subcontractor chosen by the selected Bidder to perform its obligations.</p>	<p>Bidder requests minor modifications as below: Selected Bidder should provide required details of any subcontractors used for the purpose of this project at the time of bidding. The selected bidder will not subcontract primary functions stipulated in this RFP <u>without prior consent of the NaBFID.</u> NaBFID <u>at its discretion</u> will determine functions that would be considered as primary. <u>Notwithstanding the use of subcontractors by the selected Bidder for purposes other than main functions,</u> the selected Bidder shall be solely responsible for performance of all obligations under the RFP irrespective of the failure or inability of the subcontractor chosen by the selected Bidder to perform its obligations.</p>	<p>Selected Bidder should provide required details of any subcontractors used for the purpose of this project at the time of bidding. The selected bidder will not subcontract primary functions stipulated in this RFP without prior consent of the NaBFID. NaBFID will determine functions that would be considered as primary. The selected Bidder shall be solely responsible for performance of all obligations under the RFP irrespective of the failure or inability of the subcontractor chosen by the selected Bidder to perform its obligations.</p>

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27	29	<p>29. LIMITATION OF LIABILITY</p> <p>i. The maximum aggregate liability of Service Provider in respect of any claims, losses, costs or damages arising out of or in connection with this RFP/Agreement shall not exceed the Total Project Cost.</p> <p>ii. Under no circumstances shall either Party be liable for any indirect, consequential or incidental losses, damages or claims including loss of profit, loss of business or revenue.</p> <p>iii. The limitations set forth herein shall not apply with respect to:</p> <ul style="list-style-type: none"> Regulatory or statutory fines imposed by a Government or Regulatory agency for non-compliance of statutory or regulatory guidelines applicable to NaBFID, provided such guidelines were brought to the notice of Service Provider. 	<p>Bidder requests minor modifications as below:</p> <p>i. The maximum aggregate liability of Service Provider in respect of any claims, losses, costs or damages arising out of or in connection with this RFP/Agreement, <u>whether in contract (including under any indemnity), tort (including negligence), statute, equity, strict liability, warranty or otherwise</u> shall not exceed the Total Project Cost.</p> <p>ii. Under no circumstances shall either Party be liable for any indirect, consequential or incidental losses, damages or claims including loss of profit, loss of business or revenue, <u>loss of expenses, business interruption and anticipated savings even if advised of the possibility or amount of such losses or damages in advance.</u></p> <p>iii. The limitations set forth herein shall not apply with respect to: Regulatory or statutory fines imposed by a Government or Regulatory agency for non-compliance of statutory or regulatory guidelines applicable to <u>NaBFID, provided such guidelines were brought to the notice of</u> Service Provider.</p>	<p>Please be guided by the RFP</p>

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31	34	34. INTELLECTUAL PROPERTY RIGHTS AND OWNERSHIP: ii. Without NaBFID's prior written approval, Service provider will not, in performing the Services, use or incorporate, link to or call or depend in any way upon, any software or other intellectual property that is subject to an Open Source or Copy-left license or any other agreement that may give rise to any third-party claims or to limit NaBFID's rights under this RFP.	The Bidder requests that this requirement to be clarified as a per OEM's product.	Please be guided by the RFP

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31	34	<p>34. INTELLECTUAL PROPERTY RIGHTS AND OWNERSHIP: v. Service Provider shall have no obligations with respect to any infringement claims to the extent that the infringement claim arises or results from: (i) Service Provider's compliance with NaBFID's specific technical designs or instructions (except where Service Provider knew or should have known that such compliance was likely to result in an infringement claim and Service Provider did not inform NaBFID of the same); (ii) any unauthorized modification or alteration of the Software by NaBFID or its employee; (iii) failure to implement an update to the licensed software that would have avoided the infringement, provided Service Provider has notified NaBFID in writing that use of the update would have avoided the claim.</p> <p>vi. Subject to payment of requisite service fee, service Provider shall grant NaBFID an irrevocable, non-exclusive, subscription-based license throughout the territory of India or abroad to access, replicate and use software provided by Service Provider.</p>	<p>Bidder requests to add below language in the clause:</p> <p>i. <u>Third Party Components. Any third-party IP incorporated into a deliverable will be subject to the applicable third-party licence terms.</u></p> <p><u>Bidder request minor modification to the clause:</u></p> <p>v. Service Provider shall have no obligations with respect to any infringement claims to the extent that the infringement claim arises or results from: (i) Service Provider's compliance with NaBFID's specific technical designs or instructions (except where Service Provider knew or should have known that such compliance was likely to result in an infringement claim and Service Provider did not inform NaBFID of the same);</p> <p>(ii) any unauthorized modification or alteration <u>and use</u> of the <u>deliverables or services</u> or Software by NaBFID or its employee; (iii) failure to implement an update to the licensed software that would have avoided the infringement, provided Service Provider has notified NaBFID in writing that use of the update would have avoided the claim.</p> <p>vi. Subject to payment of requisite service fee, service Provider shall grant NaBFID an irrevocable, non-exclusive, subscription-based license throughout the territory of</p>	Please be guided by the RFP

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			<p>India or abroad to access, replicate and use software provided by Service Provider <u>for internal use only.</u></p> <p><u>vii. claims resulting from deliverables, content or design provided by NaBFID or a NaBFID's third party</u></p> <p><u>viii. claims resulting from use of open source software and/or commercial off the- shelf software</u></p>	

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31	34	34. INTELLECTUAL PROPERTY RIGHTS AND OWNERSHIP:	<p>Bidder request for the protection language of background IP, foreground IP and third party IP - Bidder request to add below language under the clause Intellectual Property Rights:</p> <p><u>(a) All pre-existing "Intellectual Property Rights" or "IP" (means all materials, copyrights, patents, trademarks, know-how, methodologies, processes, techniques, tools, forms, templates, software, inventions, discoveries, service marks, design rights, trade secrets (whether registered or unregistered) and all other similar intellectual proprietary rights) shall belong to the Party or third party that owned such rights. All modifications, enhancements and derivative works on pre-existing "Intellectual Property Rights" shall belong to the Party or third party that owned such pre-existing Intellectual Property Rights. (Hereinafter referred to as "Pre-Existing IP")</u></p> <p><u>(b) All IP developed, or created, or customized by Bidder, its affiliates and subcontractors, in connection with the Agreement, including deliverables developed for NaBFID and/or jointly with NaBFID shall be owned by Bidder except for "Pre-Existing IP" of other Party or a third party. Bidder grants to NaBFID a limited, non-exclusive, non-</u></p>	Please be guided by the RFP

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			<p><u>transferable, worldwide, royalty free license to use such IPs solely for NaBFID's internal business purposes during the term of the contract.</u></p> <p><u>(c) Any third-party IP(s) or product(s) will be provided in accordance with respective third party's terms and conditions."</u></p>	

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38	38	38. TERMINATION FOR DEFAULT: ii. In the event NaBFID terminates the Contract in whole or in part for the breaches attributable to Service Provider, NaBFID may procure, upon such terms and in such manner as it deems appropriate, software and Services similar to those undelivered, and subject to limitation of liability clause of this RFP Service Provider shall be liable to NaBFID for any increase in cost for such similar Software Solution and/or Services. However, Service Provider shall continue performance of the Contract to the extent not terminated.	38. TERMINATION FOR DEFAULT: ii. In the event NaBFID terminates the Contract in whole or in part for the breaches attributable to Service Provider, NaBFID may procure, upon such terms and in such manner as it deems appropriate, software and Services similar to those undelivered, and subject to <u>such similar Goods or Services subject to the maximum cap of 10% of the original quoted cost by CONTRACTOR for such undelivered portion limitation of liability clause of this RFP Service Provider shall be liable to NaBFID for any increase in cost for such similar Software Solution and/or Services. However, Service Provider shall continue performance of the Contract to the extent not terminated.</u>	Please be guided by the RFP

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120	6	<p>PRE CONTRACT INTEGRITY PACT</p> <p>6. Fall Clause: The BIDDER undertakes that it has not supplied/is not supplying similar product/systems or subsystems at a price lower than that offered in the present Bid in respect of any other Ministry/Department of the Government of India or PSU or any other Bank and if it is found at any stage that similar product/systems or sub systems was supplied by the BIDDER to any other Ministry/Department of the Government of India or a PSU or a Bank at a lower price, then that very price, with due allowance for elapsed time, will be applicable to the present case and the difference in the cost would be refunded by the BIDDER to the BUYER, if the contract has already been concluded.</p>	<p>The BIDDER undertakes that it has not supplied/is not supplying similar product/systems or subsystems <u>as a whole solution with the same scope, terms and conditions within a period of 1 year prior to the bid submission date</u> at a price lower than that offered in the present Bid in respect of any other Ministry/Department of the Government of India or PSU or any other Bank and if it is found <u>within one year after signing of the contract at any stage</u> that similar product/systems or sub systems <u>as whole solution with same scope and terms and conditions</u> was supplied by the BIDDER to any other Ministry/Department of the Government of India or a PSU or a Bank at a lower price <u>within a period of one year before the bid submission date</u>, then that very price, with due allowance for elapsed time, will be applicable to the present case and the difference in the cost would be refunded by the BIDDER to the BUYER, if the contract has already been concluded.</p>	<p>Please be guided by the RFP</p>

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49	Appendix B Point 3	<p>Products by the Bidder in the following areas should have been running live in at least 1 RBI regulated financial institution with a balance sheet size of more than 1 lakh crore (preferably available as SaaS):</p> <ul style="list-style-type: none"> - Treasury System - Loan Management System - Accounting System 	We understand that this clause is not applicable to Bidder if bidder is the System Integrator. In such case the reference of proposed OEM should be acceptable.	Yes

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49	Appendix B Point 3	<p>Products by the Bidder in the following areas should have been running live in at least 1 RBI regulated financial institution with a balance sheet size of more than 1 lakh crore (preferably available as SaaS):</p> <ul style="list-style-type: none"> - Treasury System - Loan Management System - Accounting System <p>Copy of the order and/or Certificate of completion of the work. Bidder to provide details of successful projects with information on:</p> <ul style="list-style-type: none"> - Client Name - Brief Project description - Start/End date 	<p>We request clarification on whether this should be the proposed product by the bidder or any other product implemented by the bidder for treasury, LMS and Accounting</p>	<p>This is for the solution that is being proposed for NaBFID across each element of Treasury, LMS and accounting</p>
52	Point 1, Point viii of Appendix C	<p>Number of projects executed by the Bidder in last 5 years for implementing proposed SaaS based Treasury, Loan Management and Accounting System projects</p>	<p>We request the clause to be modified as below:</p> <p>Number of projects executed by the Bidder in last 5 years for implementing proposed SaaS based Treasury, Loan Management and Accounting System projects</p>	<p>Please be guided by the RFP</p>

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52	Appendix C Part A Supplier Capability Evaluation Point 1	Bidder's Experience: Number of projects executed by the Bidder in last 5 years for implementing proposed SaaS based Treasury, Loan Management and Accounting System projects	We request that the clause be modified as below: Number of projects executed by the Bidder in last 5 years for implementing proposed SaaS based Treasury, Loan Management and Accounting System projects	Please be guided by the RFP
52	Appendix C Part A Supplier Capability Evaluation Point 1	Bidder's Experience: Details of Bidder's and proposed SaaS solution's security capabilities including any third-party certifications, security processes, security architecture and data privacy practices	We request that the clause be modified as below: Details of Bidder's and proposed SaaS solution's security capabilities including any third-party certifications, security processes, security architecture and data privacy practices	Please be guided by the RFP
100	Point 1: Penalty for delay in implementation	Detailed requirement gathering (implementation plan) submission and sign off: 04 weeks of Awarding of the contract	We request that this be relaxed to 8 weeks of Awarding of the contract	Please be guided by the RFP
100	Point 1: Penalty for delay in implementation	UAT clearance and signoff: 14 weeks from DRG signoff	We request that this be relaxed to 24 weeks from DRG Signoff	Please be guided by the RFP

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RFP Page no.	RFP Clause No.	Existing Clause	Query/Suggestions	NaBFID Response
100	Point 1: Penalty for delay in implementation	Go-live for modules: 02 weeks of UAT signoff	We request that this be relaxed to 3 weeks of UAT Signoff	Please be guided by the RFP
101	Point 2: Penalties for Shortfall in Performance Levels	Vendor will have to guarantee a minimum uptime of 99.5%, calculated on a monthly basis. Application (As a whole / any module of the application) availability will be 99.5% on 24x7x365. Uptime percentage Penalty Details A >= 99.5% No Penalty 99.5% =< A <99% 2% of cost of monthly charges 99% =< A <= 98.5% 5% of cost of monthly charges A < 98.5% Penalty at an incremental rate of 1% (in addition to a base of 5%) of cost of monthly charges for every 0.1% lower than the stipulated uptime	We request that the 99.5% SLA and other SLA's be relaxed as these are very stringent.	Please be guided by the RFP
N/A	N/A	General	Is there any current provider/tool for Application Support being used by NaBFID?	No. There is no current provider

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N/A	N/A	General	What are the standard applications management services that are in scope? - functional support? - operations support? - minor enhancements? - monitoring services?	Yes
N/A	N/A	General	What are the detailed requirements for Minor and Major Enhancements?	Please be guided by the RFP
N/A	N/A	General	In case of a Private Cloud offering, does NaBFID have any tooling solution in place of any license which can be transferred to cloud for below: Backup, Antivirus, Log analysis, Security,	Vendor to provide for all required solution components and price commercials accordingly.
N/A	N/A	General	In case of a Private Cloud offering, does NaBFID prefer to use cloud native solutions for above mentioned requirements?	Vendor to provide solution that best fits the RFP requirements
N/A	N/A	General	Is High availability required in future?	Please be guided by the RFP
N/A	N/A	General	What is the RTO / RPO for production and non-production systems?	Please be guided by the RFP
N/A	N/A	General	In case of a Public Cloud offering, does NaBFIDHow will users connect to cloud applications? VPN or any other solution?	Vendor to provide solution that best fits the RFP requirements and price all vendor solution components. Any assumptions related to network requirement on Bank part to be called out clearly
N/A	N/A	General	Is there a data flow from cloud to internet? If yes, any volume estimates (GB / month)	Vendor to provide solution that best fits the RFP requirements and price all vendor solution components. Any assumptions related to network requirement on Bank part to be called out clearly
N/A	N/A	General	How many interfaces / endpoints will be connecting to applications on cloud?	Please be guided by the RFP

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N/A	N/A	General	Is data tiering required?	Vendor to provide solution that best fits the RFP requirements and price all vendor solution component. Any assumptions related to data tiering to be called out clearly
N/A	N/A	General	Is data archiving required?	Please be guided by the RFP
N/A	N/A	General	List all the additional Compliance requirements if any such as GDPR/HIPPA/SOX?	Please be guided by the RFP
N/A	N/A	General	What is the current incident management system being used by NaBFID ?	Currently there is no incident management system
N/A	N/A	General	Are there any Cloud security requirements like palo alto firewall? DDoS protection?	Please be guided by the RFP
N/A	N/A	General	Any testing requirements post Infra build like system performance or load testing / Stress testing? If yes, can a prior benchmark be provided?	Please be guided by the RFP
N/A	N/A	General	What are the SSO / AD integration requirements for the expected solution? Is there an existing AD that must be integrated?	Please be guided by the RFP

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88 & 89 25	15. Review and Testing; Acceptance Testing; Acceptance Testing; ACCEPTANCE TESTING: & USER ACCEPTANCE TESTING:	<p>15. Review and Testing; Acceptance Testing; NaBFID proposes to conduct "User Acceptance Testing" ("UAT") of the Solution for the purpose of ensuring that all the functionalities requested by NaBFID are available and are functioning accurately. The UAT would be carried out for the Solution proposed by the selected Bidder. The detailed test cases along with test data and expected results will be created by the selected Bidder and approved by NaBFID. NaBFID may also add test cases if it identifies any gaps. NaBFID shall participate in the UAT along with the Bidder; all necessary support needs to be provided by the selected Bidder to NaBFID.</p> <ul style="list-style-type: none"> The selected Bidder will convey to NaBFID that all the customizations that are required for "Go Live", as agreed upon and signed off by NaBFID are completed and the solution is ready for final testing. The Bidder will assist NaBFID in conducting all the tests and analyzing/comparing the results. Bidder shall provide adequate full-time resources conversant in respective business areas, for troubleshooting and resolving defects during the entire UAT process. Any deviations/discrepancies/errors observed during the testing phase will be formally reported to the selected Bidder and the selected Bidder will have to resolve them immediately or within the UAT approach and guidelines formulated between the Bidder and NaBFID. The resolution timelines will be completely aligned to the project timeline of this RFP. The selected Bidder will be responsible for maintaining 	<p>We assume our scope of testing is as below.</p> <ul style="list-style-type: none"> a) Integrated Solution Testing b) Integrated Solution touch points with respect to the third party integrations c) Performance Testing c) Security Testing d) UAT e) Post Go live Testing support (6 months) <p>All other type of testing we assume as out of scope.</p> <p>Please let us know NaBFID is looking any other validations ?</p>	Please be guided by the RFP

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		<p>appropriate program change control and version control for all the modifications/enhancements carried out during the implementation/testing phase.</p> <ul style="list-style-type: none"> The selected Bidder will be responsible for providing and updating system & user documentation as per the modifications <p>23. SYSTEM INTEGRATION TESTING (as applicable) & USER ACCEPTANCE TESTING: System integration testing will be followed by user acceptance testing, plan for which has to be submitted by Service Provider to NaBFID. The UAT (defined hereinafter) includes functional tests, resilience tests, benchmark comparisons, operational tests, load tests etc. NaBFID staff / third party vendor designated by NaBFID will carry out the functional testing. The staff / third party vendor will need necessary on-site training for the purpose and should be provided by Service Provider. Service Provider should carry out other testing like resiliency/benchmarking/load etc. Service Provider should submit result log for all testing to NaBFID.</p>		
81	Appendix E Scope of Work and Payment Schedule Point No.2 in the table	Develop and implement rigorous Unit Testing cases for customizations, with the goal of their reuse in subsequent Regression Testing	Bidder propose open source tools for defect management and test management activities. If NaBFID is preferring licensed tools for automation, please let us know.	Vendor to propose solution that best fits the requirements and price the same

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N/A	N/A	General	We assume VPN connectivity between Bidder Development Centers and the NaBFID test (FSIT and UAT/PT) environments to be allowed by the NaBFID and necessary setup done in network.	All assumptions to be clearly stated in the RFP, any requirements from bank to be clearly stated in technical bid in including required sizing details
82	Description of Deliverables	Provide NaBFID personnel with training related to the implementation of enhancements and/or new products and Services per NaBFID's requirements, including training related materials	The functional and technical product training will be planned which will cover the administration training and functional training. Detailed schedule will be shared which is common as per the solution set. Bank to confirm if there is anything additional they seek in particular as part of this requirement	Please be guided by the RFP for training
83		Develop, document, and maintain in the Policies and Procedures Manual Training and knowledge transfer procedures that meet NaBFID's requirements and adhere to policies defined by NaBFID.	Please share the policies defined by NaBFID.	Policies will be defined at a later stage
84	Third party systems	NaBFID during the period of the Contract, based on its technical and functional requirements may intend to add additional third-party applications and interfaces to the system.	Bank to confirm the list of third party systems which they intend to add.	Please be guided by the RFP

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81	Description of Deliverables	Create a design to contain security features in compliance with NaBFID security policies	The security policies are as defined in section 13 "Security requirements" mentioned in page 87 of RFP. Pls confirm these are the only Security requirements.	Please be guided by the RFP
55	1.3	Forex Interbank Module – Spot, Swaps, Forwards Placement & Borrowing.	1. Both Forex Merchant and Forex Interbank are tightly inter linked and coupled with each other a such they need to be implemented together. 2. Since the priority is 1 for Forex Merchant and 3 for Forex Interbank, since they are interlinked as mentioned above, they need to under priority is 1 or 3, please let us know which is your preference ?	Please check Annexure 2 and the priority at point 1.3 & 1.4. Both Forex Interbank & Merchant are at priority 3
59	2	Functional capabilities for Forex Merchant	1. Both Forex Merchant and Forex Interbank are tightly inter linked and coupled with each other a such they need to be implemented together. 2. Since the priority is 1 for Forex Merchant and 3 for Forex Interbank, since they are interlinked as mentioned above, they need to under priority is 1 or 3, please let us know which is your preference ?	Please check in page 55 its priority of implementations and in page 59 does the system have capabilities
55	1.1 and 1.6	Money markets Module and Loans and Deposits Module with customized installments and repayments etc.	1. In most of the treasury solutions, money markets module for INR and Loans and Deposits Module (FCY) are same modules. 2. As such both needs to be in a single phase? 3. Please let us know which phase you wanted to implement ? 1 or 3 ?	If your offerings are a part of Money market module you can implement it in phase 1. Otherwise from our side we are agreeable to Money market module in phase 1 and Loans and deposit in phase 3. This is upto the convenience of the vendor.

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55	1.1 and 1.5	Mutual Funds and Equities Module	<p>1. In most of the treasury solutions, Mutual Funds and Equities Module are single and joint modules.</p> <p>2. As such both needs to be in a single phase?</p> <p>3. Please let us know which phase you wanted to implement ? 1 or 2 ?</p> <p>4. We understand that MF might be required to manage the liquidity better before Equities desk is setup, however by doing the same module in 2 different phase will add up extra time lines and cost ?</p>	<p>Mutual funds here is for investment in money market mutual funds as part of money market. if in your system its linked with equity than its implmentation may be done in 3 phase with equity.</p>
		Average daily volumes each deal type wise.	<p>Please share the average daily volumes deal type wise along with other information for Capacity Planning on a five yearly basis:</p> <p>Country of operation for specific entity</p> <p>Number of Loan accounts(LA)</p> <p>Average number of Loan accounts opened in a day</p> <p>Average number of Loan accounts being closed in a day</p> <p>Average number of transactions happening in a day.</p> <p>Average number of demand generations per day (Batch Job or Real time job)</p> <p>Average number of demand satisfactions per day (Batch Job or Real time job)</p> <p>Average number of loan disbursements happening in a day</p> <p>What is the expected Avg. hourly CPU utilization during peak hours</p> <p>Please mention if there are any other type of account along with current and projected volumes and estimated current and</p>	<p>We are operating out of India only at present.</p> <p>At peak operations daily average vouchers/number of entries will not likely to exceed 1000 in numbers.</p>

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			projected transactions from the accounts	
57	2.4	Ability to support auto reconciliation of data with Bank's other systems like Loan Management system, Trade Module, Swift and Payment Gateways and notifications for any exceptions/ mismatches	<p>Request clarification as below:</p> <ol style="list-style-type: none"> 1. How payments like RTGS/NEFT are going to be handled ? Whether PI is available ? 2. Whether for payments there is a tieup with partner Bank? 3. Which are the payment system that would be used, like NRTGS, NACH, NEFT, UPI, IMPS 	There will be interface for payments either with payment gateways like RTGS/NEFT or alternatively through Cash Management system of any Large bank

RFP Page no.	RFP Clause No.	Existing Clause	Query/Suggestions	NaBFID Response
59	5.1	System should be capable for Reconciliation of RBI Principal, CSDL account, RTGS, NEFT and other payment gateways	Request clarification as below: 1. How payments like RTGS/NEFT are going to be handled ? Whether PI is available ? 2. Whether for payments there is a tieup with partner Bank? 3. Which are the payment system that would be used, like NRTGS, NACH, NEFT, UPI, IMPS	1. There will be interface for payments either with payment gateways like RTGS/NEFT or alternatively through Cash Management system of any Large bank for which Payment interface will be made available. 2. There may be a tie up with partner bank through their cash management system. 3. If we become a part of the payment gateway than also we will go for only RTGS and NEFT ecosystem only.
59	5.2	Nostro Reconciliation module with an automated, real-time multi-way, multi-transaction model that helps to monitor and manage transactions with, swift, RTGS, NEFT and other payment gateways	Request clarification as below: 1. How payments like RTGS/NEFT are going to be handled ? Whether PI is available ? 2. Whether for payments there is a tieup with partner Bank? 3. Which are the payment system that would be used, like NRTGS, NACH, NEFT, UPI, IMPS	1. There will be interface for payments either with payment gateways like RTGS/NEFT or alternatively through Cash Management system of any Large bank for which Payment interface will be made available. 2. There may be a tie up with partner bank through their cash management system. 3. If we become a part of the payment gateway than also we will go for only RTGS and NEFT ecosystem only.

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RFP Page no.	RFP Clause No.	Existing Clause	Query/Suggestions	NaBFID Response
58	1.4	System should have the flexibility to record the arrangements with Interbank Counterparties and Central Clearing counterparties for accounting of the collaterals which The Collateral Module Is expected to generate based on MTM.	How clearing and CTS is going to be handled ?	We are talking of Collateral management for derivatives here. Nothing to do with CTS or Clearing
62	4.2	Loan Repayment parameters – Recovery from operative account, PDCs, electronic clearing etc.	How clearing and CTS is going to be handled ?	Through nodal bank, currently state bank of India
		Demand Draft / Bankers Cheques	Will the Bank be issuing Demand Drafts / Bankers Cheques	No
62	4	Loan Management System	Request clarification on the Loan Products and whether Retail loan products will be required	We will be dealing with Corporate loans only like Term Loan, NCD & Working Capital products (term base like STL/WCDL). No Retail loan products are required now.
62	4.1	Types of Loan Products	Request clarification on the Loan Products and whether Retail loan products will be required	We will be dealing with Corporate loans only like Term Loan, NCD & Working Capital products (term base like STL/WCDL). No Retail loan products are required now.

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RFP Page no.	RFP Clause No.	Existing Clause	Query/Suggestions	NaBFID Response
		Term Loans	Request clarification on the Loan Products and whether Retail loan products will be required	We will be dealing with Corporate loans only like Term Loan, NCD & Working Capital products (term base like STL/WCDL). No Retail loan products are required now.
		Foreign Currency Loans	Request clarification on the Loan Products and whether Retail loan products will be required	We will be dealing with Corporate loans only like Term Loan, NCD & Working Capital products (term base like STL/WCDL). No Retail loan products are required now.
		Mortgage Loans	Request clarification on the Loan Products and whether Retail loan products will be required	We will be dealing with Corporate loans only like Term Loan, NCD & Working Capital products (term base like STL/WCDL). No Retail loan products are required now.
		Personal Loans	Request clarification on the Loan Products and whether Retail loan products will be required	No
		Salary loans	Request clarification on the Loan Products and whether Retail loan products will be required	No
		Overdraft Accounts	Whether Corporate Overdraft Accounts will be required	No

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RFP Page no.	RFP Clause No.	Existing Clause	Query/Suggestions	NaBFID Response
55	1.4	Forex Merchant module – Outright Forward, Cash/Tom/Spot Forward Contracts (Single date/Time option) & lifecycle events (Forward Booking, Utilization, Rollover, Cancellation), Bills (Single date/Time option) & lifecycle events (Booking, utilization, rollover, crystallization).	Request confirmation if Trade Finance related modules like Guarantees, Forward Contracts, Preshipment Finance, Bills, Letter of Credit, Buyers Credit will be required.	Yes
59	2.1	Facilitate merchant trades done through Forex enabled branches by providing Forex Rates	Request confirmation if Trade Finance related modules like Guarantees, Forward Contracts, Preshipment Finance, Bills, Letter of Credit, Buyers Credit will be required.	Yes
59	2.4	Entire life-cycle management of forward contracts, PCFC, Bills etc.	Request confirmation if Trade Finance related modules like Guarantees, Forward Contracts, Preshipment Finance, Bills, Letter of Credit, Buyers Credit will be required.	Yes
59	2.5	Other forex merchant products and to improve Treasury Business using asset-wise / customer-wise automatic margin additions etc.	Request confirmation if Trade Finance related modules like Guarantees, Forward Contracts, Preshipment Finance, Bills, Letter of Credit, Buyers Credit will be required.	Yes
62	4.2 Loans Product Definition	Ability to set cumulative interest payments etc.	Request clarification on cumulative interest payment functionality	Yes. We may require recovery of interest on monthly / Quarterly / Half yearly / annually; as permitted by Reserve Bank of India (RBI)

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RFP Page no.	RFP Clause No.	Existing Clause	Query/Suggestions	NaBFID Response
62	4.2 Loans Product Definition	Ability to collect interest / fees dues from disbursement	Request understanding on Collection of Interest during Disbursement	Bank requires option to disburse gross / 'net of Int/fee'
62	4.2 Loans Product Definition	Facility to track financial covenants (Debt:Equity, DSCR, Permitted Indebtedness) and negative covenants, DSRA etc. for a loan	Request further clarification on the covenant functionality	The monitoring mechanism should provide tracking and alerts based on the input.
63	4.4 Loan Disbursement	Option for defining Scheduled / Provisional Commercial Operations Date with tracking and modification provisions; Facility to insert multiple CODs	Request clarification on Commercial Operations	We should have the option to track & modify COD and link to IRAC norms. Multiple CODs for a single loan may not be required. We will capture the COD date at the time of disbursement and will update the same once COD is achieved for tracking.
69		Tax Management Section	1. Understanding required on the Tax Management Module requirements 2. What are the types of Taxes that need to be handled / managed for eg. Advance Tax, Income Tax, TDS 2. Does it include for both customers and NaBFID 3. Capital Gains requirements 4. ITC - Input Tax Credit, clarification requested 5. Understanding on the Reporting requirements 6. Understanding on the GST requirements	Please be guided by the RFP Annexure 2 - Requirements of Accounting Tax Management Module

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RFP Page no.	RFP Clause No.	Existing Clause	Query/Suggestions	NaBFID Response
27	29. iii.	Regulatory or statutory fines imposed by a Government or Regulatory agency for non-compliance of statutory or regulatory guidelines applicable to NaBFID, provided such guidelines were brought to the notice of Service Provider.	While we agree to other exclusions to the Limitation Liability as mentioned herein, Bidder requests deletion of the following clause: "Regulatory or statutory fines imposed by a Government or Regulatory agency for non-compliance of statutory or regulatory guidelines applicable to NaBFID, provided such guidelines were brought to the notice of Service Provider."	Please be guided by the RFP
28	31. iii.	iii. Any delay in performing the obligation/ defect in performance by Service Provider may result in imposition of penalty, liquidated damages, invocation of Bank Guarantee and/or termination of Contract (as laid down elsewhere in this RFP document)	Bidder requests deletion of the mentioned clause.	Please be guided by the RFP
32	34. ivThe expenses incurred by the NaBFID on account of any litigation proceedings shall be borne by the Service Provider.	Bidder requests deletion of this clause. It is mentioned in the previous clause that NaBFID shall be separately represented at its own expenses by counsel of its own selection.	Please be guided by the RFP

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RFP Page no.	RFP Clause No.	Existing Clause	Query/Suggestions	NaBFID Response
33	34. vi.	Subject to payment of requisite service fee, service Provider shall grant NaBFID an irrevocable, non-exclusive, subscription-based license throughout the territory of India or abroad to access, replicate and use software provided by Service Provider.	Since the Software is proprietary to Bidder, therefore Bidder will grant a limited, personal, non-transferable, non-exclusive and revocable license to NaBFID to use solely in the territory during term of the Agreement. Hence, Bidder would like to suggest a re-look at this clause.	Please be guided by the RFP
33	35	If the Service Provider fails to deliver product and/or perform any or all the Services within the stipulated time, schedule as specified in this RFP/Agreement, NaBFID may, without prejudice to its other remedies under the RFP/Agreement, and unless otherwise extension of time is agreed upon without the application of liquidated damages, deduct from the Project Cost, as liquidated damages a sum equivalent to 0.5% of total Project Cost for delay of each week or part thereof. The maximum amount that may be levied by way of penalty shall not exceed 10% of the Total Contract value. Once the maximum deduction is reached, NaBFID may consider termination of the Agreement.	Bidder requests deletion of this clause.	Please be guided by the RFP

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RFP Page no.	RFP Clause No.	Existing Clause	Query/Suggestions	NaBFID Response
40	40	In this event, termination will be without compensation to Service Provider, provided that such termination will not prejudice or affect any right of action or remedy, which has accrued or will accrue thereafter to NaBFID.	Bidder requests modification of the clause as below: "In this event, Service Provider shall be entitled to receive payment for the Services rendered (delivered) up to the effective date of termination, provided that such termination will not prejudice or affect any right of action or remedy, which has accrued or will accrue thereafter to NaBFID".	Please be guided by the RFP
40	41. ii.	In the event of termination of the Agreement for NaBFID's convenience, Service Provider shall be entitled to receive payment for the Services rendered (delivered) up to the effective date of termination.	Bidder would like to suggest the following verbiage: "In the event of termination of the Agreement for NaBFID's convenience, Service Provider shall be entitled to receive payment for the Services rendered (delivered) up to the effective date of termination alongwith wind down cost".	Please be guided by the RFP
57	4.2	Regulatory Compliances and Reports - System must be Ind (GAAP) compliant with support for configuration of multiple accounting and classifications based on regulatory requirements, generation of reports based on these accounting subsets and classifications in the same primary system.	Bank to provide reports details and sample formats as per regulator.	Will be provided at the time of implementation

RFP Page no.	RFP Clause No.	Existing Clause	Query/Suggestions	NaBFID Response
5	11	The successful Bidder shall be required to submit the Bank Guarantee, within 45 days from issuance of Purchase Order in the format as provided in Appendix-G, to the extent of 10% of the Total Project Cost for the entire period of the contract plus 3 months and such other extended period as NaBFID may decide for due performance of the project obligations. Guarantee should be of a Scheduled Commercial bank in India	Bidder request for below terms : - PBG of 3% of the total annual value of contract and to be renewed every anniversary on subsequent annual value. We also request the PBG will be provided only till contract expiration - Bank shall invoke the PBG only on occurrence of material breach and after the Bank provides a 60 days cure period to the bidder to rectify the material breach for which the PBG is sought to be invoked.	Please be guided by the RFP

RFP Page no.	RFP Clause No.	Existing Clause	Query/Suggestions	NaBFID Response
100-103	Annexure H	<p>Bidder must ensure the Solution/support should comply with the RFP/SLA terms and penalties will be imposed on breach of RFP/SLA terms as mentioned below.</p> <p>2. Penalty for the shortfall in Performance Levels (SLAs)</p> <p>.....</p> <p>3. Penalty for delay in remediation of Fixing Zero-Day Viruses/Un-identified Threats/other.....</p> <p>4. Penalty for non-performance at helpdesk</p> <p>.....</p> <p>..</p>	<p>Bidder request for below terms :</p> <p>- Maximum overall penalties should be capped at 5% of the applicable fees for that month.</p>	<p>Please be guided by the RFP</p>

RFP Page no.	RFP Clause No.	Existing Clause	Query/Suggestions	NaBFID Response
100-101	Anne xure H	<p>1. Penalty for delay in implementation Without prejudice to any other right to which it may be entitled, if the Supplier does not Achieve a Key Milestone on or before the applicable Milestone Date (after allowing for any extension of time to which the service provider may be entitled) NaBFID shall be entitled to withhold a proportion of the Milestone Charge for that Milestone (a "Payment Cut") and such Payment Cuts shall be calculated in accordance with the following table:</p> <p>In case the delay exceeds 4 weeks, NaBFID reserves the right to cancel the order. In such an event the service provider will not be entitled to or recover from NaBFID any amount by ways of damages, loss, or otherwise. If orders are canceled due to non-delivery, the service provider will be debarred by NaBFID for participating in any future tenders floated by NaBFID as per clause 42.</p>	<p>Bidder request for below terms :</p> <ul style="list-style-type: none"> - it should be applicable only in the event of delay in delivery solely attributable to the Bidder and should be computed at the rate of 0.5% of the value of the delayed deliverables per each week of delay, subject to the maximum of 5% of the relevant deliverable values. - Bidder request for deletion of this clause - <i>In case the delay exceeds 4 weeks, NaBFID reserves the right to cancel the order. In such an event the service provider will not be entitled to or recover from NaBFID any amount by ways of damages, loss, or otherwise. If orders are canceled due to non-delivery, the service provider will be debarred by NaBFID for participating in any future tenders floated by NaBFID as per clause 42.</i> 	Please be guided by the RFP

RFP Page no.	RFP Clause No.	Existing Clause	Query/Suggestions	NaBFID Response
91	Appendix E _ Scope of Work and Payment Schedule	<p>In relation to Services, which are not operational services, for which milestones have been defined, unless a milestone is not applicable for a specific Service, the Service Provider shall invoice the fees in accordance with the invoicing schedule set out below:</p> <ol style="list-style-type: none"> 1. ✓ 15% of implementation fee on contract signoff 2. ✓ 20% of implementation fee on detailed requirement gathering (DRG) completion 3. ✓ 40% of implementation fee on User Acceptance Testing (UAT) signoff 4. ✓ 15% of implementation fee on Go live of systems 5. ✓ 10% of implementation fee on 2 months post go live support 	<p>Bidder request for below milestones :</p> <ol style="list-style-type: none"> 1. ✓ 15% of implementation fee on contract signoff 2. ✓ 20% of implementation fee on detailed requirement gathering (DRG) completion 3. ✓ 40% of implementation fee on User Acceptance Testing (UAT) signoff 4. ✓ 25% of implementation fee on Go live of systems 	Please be guided by the RFP

RFP Page no.	RFP Clause No.	Existing Clause	Query/Suggestions	NaBFID Response
91	Appendix E _ Scope of Work and Payment Schedule	<p>For operational services, the recurring costs would include:</p> <ul style="list-style-type: none"> • Managed services for hosting, network, and related system/platform software (including maintenance) and other payments related to support and maintenance: Quarterly basis at the end of each quarter • The subscription price for solution: Quarterly basis • Configuration of new modules or customization required from time to time: per incident basis post delivery and acceptance by NaBFID • Training Cost: One time, after the completion of training to the satisfaction of NaBFID and any refresher training courses, as and when scheduled • In relation to Operational Schedules that are delivered at a fixed quarterly Fee or that are consumption-based, the Service Provider shall invoice the Fees due quarterly for the Services delivered in the previous calendar month. 	<p>Bidder request for below terms :</p> <ul style="list-style-type: none"> - Software Subscription price for Solution - Payment should be made Annually in Advance - Training cost - Payment should be made on completion of training for each respective batches - Managed services for hosting, network, and related system/platform software (including maintenance and cloud subscription) - Payment should be made quarterly in Advance - Other payments related to support and maintenance services - Payment should be made Quarterly in advance - Configuration of new modules or customization required from time to time - Payment should be made based on mutually agreed milestones 	Please be guided by the RFP

RFP Page no.	RFP Clause No.	Existing Clause	Query/Suggestions	NaBFID Response
40	41	<p>i. NaBFID, by written notice of not less than 180 (one hundred and eighty) days, may terminate the Contract, in whole or in part, for its convenience, provided same shall not be invoked by NaBFID before completion of half of the total Contract period.</p> <p>ii. In the event of termination of the Agreement for NaBFID's convenience, Service Provider shall be entitled to receive payment for the Services rendered (delivered) up to the effective date of termination.</p>	<p>Bidder request for below terms :</p> <ul style="list-style-type: none"> - Bank to pay for the services rendered up to the point of termination including software delivered up to date of termination and the like. - In addition, Bidder will also charge additional termination fees as mutually agreed between parties taking into account reasonable shutdown costs, and unamortized startup costs, including termination costs of third party contracts and employee costs. 	<p>Please be guided by the RFP</p>

RFP Page no.	RFP Clause No.	Existing Clause	Query/Suggestions	NaBFID Response
37	38.i	<p>NaBFID may, without prejudice to any other remedy for breach of Contract, written notice of not less than 30 (thirty) days, terminate the Agreement in whole or in part: a) If the Service Provider fails to deliver any or all the obligations within the time period specified in the RFP/Agreement, or any extension thereof granted by NaBFID; b) If the Service Provider fails to perform any other obligation(s) under the RFP/Agreement; c) Violations of any terms and conditions stipulated in the RFP; d) On happening of any termination event mentioned in the RFP/Agreement.</p> <p>Prior to providing a written notice of termination to Service Provider under clause 38 (i) (a) to 38 (i) (c), NaBFID shall provide Service Provider with a written notice of 30 (thirty) days to cure such breach of the Agreement. If the breach continues or remains unrectified after expiry of cure period, NaBFID shall have right to initiate action in accordance with above clause.</p>	<p>Bidder request for below Terms :</p> <p>- Notice period of 60 days inclusive of cure period (60 days)</p>	<p>Please be guided by the RFP</p>

RFP Page no.	RFP Clause No.	Existing Clause	Query/Suggestions	NaBFID Response
33	35	If the Service Provider fails to deliver product and/or perform any or all the Services within the stipulated time, schedule as specified in this RFP/Agreement, NaBFID may, without prejudice to its other remedies under the RFP/Agreement, and unless otherwise extension of time is agreed upon without the application of liquidated damages, deduct from the Project Cost, as liquidated damages a sum equivalent to 0.5% of total Project Cost for delay of each week or part thereof. The maximum amount that may be levied by way of penalty shall not exceed 10% of the Total Contract value. Once the maximum deduction is reached, NaBFID may consider termination of the Agreement.	Bidder request for below terms : • Bidder request for deletion of this clause as Bank will have other remedy such as penalty for delay in implementation.	Please be guided by the RFP. Penalty for delay in implementation will be covered under this and capped at 10% of the Total contract price

RFP Page no.	RFP Clause No.	Existing Clause	Query/Suggestions	NaBFID Response
38	38.vi	<p>In the event of failure of the Service Provider to render the Services or in the event of termination of Agreement or expiry of term or otherwise, without prejudice to any other right, NaBFID at its sole discretion may make alternate arrangement for getting the Services contracted with another Service Provider. In such case, NaBFID shall give prior notice to the existing Service Provider.</p> <p>.....of this Agreement, reasons for which are not attributable to Service Provider, payment shall be made to Service Provider for such additional period on the same rates and payment terms as specified in this Agreement. If existing Service Provider is breach of this obligation, they shall be liable for paying a penalty of 10% of the total Project Cost on demand to NaBFID, which may be settled from the payment of invoices or Bank Guarantee for the contracted period or by invocation of Bank Guarantee.</p>	<p>Bidder request for below Terms :</p> <ul style="list-style-type: none"> - For any services provided post termination, Bank will be required to make payment based on mutually agreed terms. - Bidder request for deletion this clause-If existing Service Provider is breach of this obligation, they shall be liable for paying a penalty of 10% of the total Project Cost on demand to NaBFID, which may be settled from the payment of invoices or Bank Guarantee for the contracted period or by invocation of Bank Guarantee. 	<p>Please be guided by the RFP</p>

RFP Page no.	RFP Clause No.	Existing Clause	Query/Suggestions	NaBFID Response
120	Appendix M - Pre contract Integrity Pact	6. Fall Clause - The BIDDER undertakes that it has not supplied/is not supplying similar product/systems or subsystems at a price lower than that offered in the present Bid in respect of any other Ministry/Department of the Government of India or PSU or any other Bank and if it is found at any stage that similar product/systems or sub systems was supplied by the BIDDER to any other Ministry/Department of the Government of India or a PSU or a Bank at a lower price, then that very price, with due allowance for elapsed time, will be applicable to the present case and the difference in the cost would be refunded by the BIDDER to the BUYER, if the contract has already been concluded.	Bidder request for deletion of this clause	Please be guided by the RFP

RFP Page no.	RFP Clause No.	Existing Clause	Query/Suggestions	NaBFID Response
38	38.ii	<p>In the event NaBFID terminates the Contract in whole or in part for the breaches attributable to Service Provider, NaBFID may procure, upon such terms and in such manner as it deems appropriate, software and Services similar to those undelivered, and subject to limitation of liability clause of this RFP Service Provider shall be liable to NaBFID for any increase in cost for such similar Software Solution and/or Services. However, Service Provider shall continue performance of the Contract to the extent not terminated</p>	<p>Bidder request for Below term : - Bidder's liability limited to incremental cost capped at 10% of the cost of the undelivered systems/services. This clause can be invoked only on termination of contract and only for failure solely attributed to bidder</p>	<p>Please be guided by the RFP</p>

RFP Page no.	RFP Clause No.	Existing Clause	Query/Suggestions	NaBFID Response
84	Appendix E No.6	The Service Provider will be responsible for integration and testing with NaBFID's ERP system, LMS system in the future as and when they go live and any other systems identified by NaBFID during the Contract period, at a cost mutually agreed by the Service Provider and NaBFID.	What ERP system is being used by NaBFID currently? Which modules/functionalities of ERP need to be integrated with proposed Accounting System.	There is no ERP system in NaBFID currently. This is basis NaBFID's future requirements
87	Appendix E No.11	The number of users is expected to be 48 for year 1, 85 in year 2, 145 in year 3, 195 in year 4 and 220 in year 5. However, the Service Provider should be capable of handling a larger number of users in case of changing business needs	Are these users all expected to access all the 3 systems. Please provide the number of users who will access only the Accounting System.	Accounting system users: y1 - 6, y2 - 10, y3 - 10, y4 - 10, y5 - 10

RFP Page no.	RFP Clause No.	Existing Clause	Query/Suggestions	NaBFID Response
87	Appendix E No.12	The proposed solution must meet all statutory and regulatory requirements (including but not limited to compliance to GST regulations, IGAAP Accounting standards, RBI regulations, data storage, and cloud regulations) from day one of the solutions going live.	Please share the relevant RBI regulations that will impact the proposed Accounting System	Will be shared as part of implementation.
70	Annexure II - Payables Management - 10	The solution must enable workflow based transaction processing (e.g., purchase order issuance, payment approvals, etc.), master data (e.g., Vendors, etc.), and electronic approval of invoices	Purchase Order issuance requires Purchasing or Procurement system. Is Purchasing module/system required?	Separate additional purchasing module is not expected.
70	Annexure II - Payables Management - 11	The solution must perform three-way matching of purchase orders, invoices and receipts (includes tolerances for three-way matching) and routing for approval	Where will the Purchase Order information come from in Payables module. Purchasing module is additionally required to create PO from Requisitions.	Separate additional purchasing module is not expected.

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RFP Page no.	RFP Clause No.	Existing Clause	Query/Suggestions	NaBFID Response
70	Anne xure II - Paya bles Mana geme nt - 12	The solution must support invoice handling & exception handling including uploading of invoices from vendors into the system	Do you need a portal where vendors can directly interact with you including uploading their invoices, supplier self service, supplier change order management, supplier collaboration, online communication and collaboration etc.	Not required presently
15	10. Bid prepa ration and submi ssion	The successful bidder will be required to enter into an integrity pact with NaBFID as per the CVC guidelines (Appendix M).	We understand that the Pre-Contract Integrity Pact is to be executed by the successful bidder after awarding of the contract to the bidder and is not to be submitted as a part of technical bid. Is our understanding correct? If no, request you to clarify is the Pre-Contract Integrity Pact is to be executed on applicable non-judicial stamp paper? Request NaBFID to specify amount of the stamp paper on which the pact is to be executed.	Please be guided by the RFP page no 13. The Bidder shall also submit PRE-CONTRACT INTEGRITY PACT along with technical Bid.
121	Validit y	The validity of this Integrity Pact shall be from date of its signing and extend upto 5 years or the complete execution of the contract to the satisfaction of both the BUYER and the BIDDER/Seller, including warranty period, whichever is later.	Request you to specify the Warranty period required.	Standard Integrity pact

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RFP Page no.	RFP Clause No.	Existing Clause	Query/Suggestions	NaBFID Response
49	Appendix B	Copy of the order and/or Certificate of completion of the work. Bidder to provide details of successful projects with information on: - Client Name - Brief Project description - Start/End date	We request NaBFID to revise the clause as below: Copy of the order or Certificate of completion of the work or Implementation Certificate. Bidder to provide details of successful projects with information on: - Client Name - Brief Project description - Start/End date	Clause to be revised - "Copy of the order or Certificate of completion of the work or Implementation Certificate. Bidder to provide details of successful projects with information on: - Client Name - Brief Project description - Start/End date"
22	17. Award Criteria and Award of Contract	The successful Bidder will have to submit Non-disclosure Agreement, Bank Guarantee for the amount and validity as desired in this RFP and strictly as per the format given in Appendix-I and Appendix-G respectively of this RFP together with acceptance of all terms and conditions of RFP.	We understand that the NDA is to be submitted by the successful bidder and is not to be submitted as a part of technical bid & The EMD and Bank Guarantee is to be submitted as a part of technical bid. Is our understanding correct? If no, Request NaBFID to clarify if the NDA is to be executed on non-judicial stamp paper and please specify the amount of the stamp paper.	Please be guided by the RFP
55	Annexure 2		For Treasury System, please provide the below details: 1. Total Number of Treasury FO/MO/BO users (list separately) 2. Concurrent Number of Treasury FO, MO, BO users (list separately) 3. Total number of Treasury Related transactions per day 4. Peak number of Treasury Related transactions per day	Refer page number 94 where year wise bifurcation for number of user is mentioned 1. For First Year: FO - 3 ; MO - 2; BO - 2 For Second Year: FO-5 MO-2 BO - 3 For Third year onwards: FO-9 MO- 2 BO -4 2. as above 3. 40 4. 100

RFP Page no.	RFP Clause No.	Existing Clause	Query/Suggestions	NaBFID Response
55	Anne xure 2		For Accounting System, please provide the below details: 1. Total Number of users for the accounting system 2. Peak Number of users for the accounting system 3. Total number of Accounting System related transactions per day 4. Peak number of Accounting System related transactions per day	User details are already provided in RfP. NaBFID is a new setup and providing transactional information may currently not be possible approx 500 transaction per day excluding system genetated enteries
55	Anne xure 2		For Loan Management System, please provide the below details: 1. Total Number of users for LMS 2. Peak Number of users for LMS 3. Total number of LMS related transactions per day 4. Peak number of LMS related transactions per day	User detailed are provided in RFP. We will be lending to corporate customers for infrastructure purposes.
55	Anne xure 2		For Asset Liability Management System, please provide the below details: 1. Peak Number of ALM records to be processed per day	1. New entity so no past history available. However our estimate it will be less than 5000 data points
85	Anne xure E		Approximate size of Data to be migrated (in GB)?	This is a new organisation and the approximate number of entries till November 2022 is 1000. It is to note also that from now onwards it will start rising.
85	Anne xure E		Will the data to be migrated be Historical data or Outstanding data?	Existing data is in TALLY accounting software. Historical data till now is around 1000 entries which we will try to record in system from day 1

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RFP Page no.	RFP Clause No.	Existing Clause	Query/Suggestions	NaBFID Response
80	Anne xure E		Number of Reports expected on a daily and monthly basis (e.g 20 reports every working day, additional 15 reports every month)?	Currently we are submitting only 2 reports to RBI. As the organisation will start operating all Regulatory reports, MIS etc will have to be generated from the system.
80	Anne xure E		Expected Year on Year growth rate in % (for number of bank users / customer base / transactions) (for e.g 2% increase in number of users / 10% increase in transactions)	Already covered in RFP. We have given the outlook on the number of bank users. Being our exposure / Loan will be to corporates, customer base may not be large.
86	Anne xure E	The service provider will have to guarantee a minimum uptime of 99.95%, calculated monthly. Application (As a whole / any module of the application) availability will be 99.95% on 24x7x365.	We request you to amend this to a minimum uptime of 99.9% considering the uptimes offered by major CSPs and as the best balance between uptime and TCO.	Please be guided by the RFP

RFP Page no.	RFP Clause No.	Existing Clause	Query/Suggestions	NaBFID Response
84	Appendix E - Third-Party Components	<p>The Bidder will be responsible to integrate and manage third- party components required for deploying a complete solution. These include, but are not limited to:</p> <ul style="list-style-type: none"> • Public cloud system • Market data providers Bloomberg, Reuters, etc. • Payment systems • Message systems <p>NaBFID during the period of the Contract, based on its technical and functional requirements may intend to add additional third-party applications and interfaces to the system. The Service Provider must extend all necessary support and assistance for addition to the Solution with the required third-party applications and interfaces desired by NaBFID at no additional costs.</p>	<p>We understand that all the three solutions will be deployed on Public Cloud system and it is the responsibility of the bidder to maintain, manage and support the Public Cloud infrastructure, the OS, Middleware and DB and the other network and security third party components required. Is our understanding correct?</p> <p>If yes, we request you to specify the preference of the cloud service provider (e.g Azure, AWS, etc.) and also specify the geographical location of the cloud preferred.</p>	<p>Please refer to the RFP. The bidder should propose a solution that best fits the RFP requirements including regulatory and legal requirements.</p>
58	1	Structured products	Request the Bank to list the names of Structured Products that they plan to use as part of this implementation	Existing structured products in the market + all new offerings
56	1.4	Profit And Loss (P&L) And Cash Management	Request the Bank to further elaborate on the requirement of Cash Management	Liquidity management including computation of available undeployed cash in the organisation.

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RFP Page no.	RFP Clause No.	Existing Clause	Query/Suggestions	NaBFID Response
57	2.3	Integration with external database (like PAN, LEI ETC.) for validation purposes	We understand that an interface of LEI would be needed with the Treasury. Request the Bank to confirm our understanding	Yes interface is required for LEI for treasury derivative transactions and PAN for KYC purpose and any such other portals as may be available in the market
57	3.1	Support for both Internal and External (Regulatory) Reporting Capabilities Involving RBI	Request the Bank to give an exhaustive list of reports that would be needed as part of the Treasury Implementation.	Institution is getting established no history of submission of reports to provide itemised list . Hence at this point all types of regulatory reports to be considered.
25	26. Right To audit	Where any deficiency has been observed during audit of the Service Provider on the risk parameters finalized by NaBFID or in the certification submitted by the Auditors, the Service Provider shall correct/resolve the same at the earliest and /or within timelines stipulated by NaBFID and shall provide all necessary documents related to resolution thereof and the auditor shall further certify in respect of resolution of the deficiencies	Request NaBFID to specify and define the risk parameters	This will be defined later.

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RFP Page no.	RFP Clause No.	Existing Clause	Query/Suggestions	NaBFID Response
27	29. Limitation of liability	Regulatory or statutory fines imposed by a Government or Regulatory agency for non-compliance of statutory or regulatory guidelines applicable to NaBFID, provided such guidelines were brought to the notice of Service Provider.	Request NaBFID to clarify as to how the fines will be imposed on the service provider as adherence to this may not be the sole responsibility of the service provider alone hence the unlimited liability is not acceptable on this exception. Request you to revise the clause.	Please be guided by the RFP
28	31. Delay in service provider's performance	Any delay in performing the obligation/ defect in performance by Service Provider may result in imposition of penalty, liquidated damages, invocation of Bank Guarantee and/or termination of Contract	We understand that either of this remedy shall be availed by NaBFID at a time in case of any delay. Is our understanding correct? Also, please clarify how the penalty and liquidated damages are different?	The overall penalty/liquidated damages will be capped at 10% of the project cost
29	32. Service Provider's obligations	(i) Service Provider at its own expenses, agrees to provide audit report of the process and infrastructure from CERT-In empaneled ISSP, periodically, at least once in a year or as requested by NaBFID.	We understand that the audit costs is to be borne by NaBFID. Is our understanding correct?	No. The audit cost is to be borne by the Service Provider

RFP Page no.	RFP Clause No.	Existing Clause	Query/Suggestions	NaBFID Response
29	32. Service Provider's obligations	i. Acceptable Usage Policy: Information assets of Service Provider should be provided to its authorized users only for the intended purpose and users shall adhere to safe and acceptable usage practices.	Please provide clarity on "Acceptable Usage Practices".	Usage practices that satisfy the Bank that the information assets are used in safe and secure manner
33	34. INTELLECTUAL PROPERTY RIGHTS AND OWNERSHIP	Subject to payment of requisite service fee, service Provider shall grant NaBFID an irrevocable, non-exclusive, subscription-based license throughout the territory of India or abroad to access, replicate and use software provided by Service Provider.	Please specify the applicability of this provision as to when this provision shall be triggered?	This provision will be triggered post payment of the subscription fee by NaBFID.
33	35. Liquidated damages	LIQUIDATED DAMAGES:	There is a mention of penalties for delay as well, so we would like to understand how these both are different from applicability perspective?	Please be guided by the RFP
40	41. TERMINATION FOR CONVENIENCE :	TERMINATION FOR CONVENIENCE:	We humbly request you to remove this clause as termination for convenience is not acceptable.	Please be guided by the RFP

RFP Page no.	RFP Clause No.	Existing Clause	Query/Suggestions	NaBFID Response
91	18. Payment Schedule	Payment Schedule	As a standard industry practise for payment terms, we humbly request NaBFID to accept the below payment schedule: Subscription Fees: End of month - arrears Implementation fees: 20% ON CONTRACT SIGN OFF 20% ON COMPLETION OF REQUIREMENT GATHERING / STUDY 20% ON COMPLETION OF SOLUTION DESIGN AND SOLUTION BUILD 20% ON APPLICATION SETUP AND DEPLOYMENT FOR ONSITE SIT 10% ON COMPLETION OF UAT 10% ON GO LIVE	Please be guided by the RFP
49	Appendix B, Bidder's eligibility criteria, point 3	Products by the Bidder in the following areas should have been running live in at least 1 RBI regulated financial institution with a balance sheet size of more than 1 lakh crore (preferably available as SaaS): - Treasury System - Loan Management System - Accounting System	1. Do we require all three systems (treasury, loan management and Accounting) in one institution (RBI regulated and balance sheet size > 1 lakh crore) or we could cite different customers for the three modules? 2. Since the SaaS option for the three required modules is relatively new, most of our existing customers are still using the on-prem version of the product. We plan to offer the SaaS version to NaBFID. We assume that for the purpose of citation in response to this RFP, the on-premise customer can be quoted (as the product functionalities are same) 3. We are planning to respond to this RFP in partnership with one of our authorized SI partner. Subject to the partner fulfilling requirements on product skills for the required modules, can we	1. Different customers for 3 modules is also acceptable 2. On-prem customer can also be quoted 3. The SI should have the experience of implementing the solution (may or may not be the one proposed) in at least 1 RBI regulated financial institution

RFP Page no.	RFP Clause No.	Existing Clause	Query/Suggestions	NaBFID Response
			partner with an SI other than the one who implemented the solution at the cited institution, where our products are running live.	
NA	NA	NA	Please, help to share pre-bid meeting invitation link if it will be held online virtually OR i will be present at meeting address as mentioned in RFP(BKC-Bandra) if physical meeting will be held.	Links shared
84	Scope of work & Payment Schedule / 3-Third Party Components	The Bidder will be responsible to integrate and manage thirdparty components required for deploying a complete solution. These include, but are not limited to: • Public cloud system	There is no mention of a preferred tech stack / cloud provider. We assume that NaBFID is okay with a SaaS solution hosted on the OEM's public cloud infrastructure? Please confirm	The Bank is looking for a software as a service (SaaS) platform that is compliant with extant RBI guidelines.
56	Functional Requi	Integration with various systems (Internal & External)	For all integrations with Internal & external systems, can we assume REST API based	Currently NaBFID has only Tallyl, M365, HRMS in scope. This is a

RFP Page no.	RFP Clause No.	Existing Clause	Query/Suggestions	NaBFID Response
	rements		integrations, and APIs are readily available?	requirement as and when systems are procured
101 - 103	Appendix H - Penalties	2. Penalties for the shortfall in Performance Levels (SLAs) 3. Penalty for delay in remediation of Fixing Zero-Day Viruses/Un-identified Threats/others 4. Penalty for non-performance at help-desk	Is there an established process for SLA performance measurement? What are the ticketing tools used for tracking of SLA performance?	Please refer to the RFP for SLA measurement. The bidder should provide required ticketing tools as part of the technical and commercial proposal
80	Appendix E, Sl. No. 1	Testing of the new platform addressing both functional and non-functional behaviors (including performance, capacity, and security testing)	Can you please specify your existing testing tool set (if any) for the following? - Test Management (design, execution, reporting, defect management etc.) - Functional Test Automation - Performance Testing - Security Testing - Server Performance Monitoring/ APM tool - Service Virtualization - API Testing Also, please specify if your current test automation framework (if any) is compatible with Continuous Testing on the cloud	No existing testing tool set present
80	Appendix E, Sl. No. 1	Testing of the new platform addressing both functional and non-functional behaviors (including performance, capacity, and security testing)	Are baseline performance requirements available or is the Bidder expected to gather those?	Bidder is expected to gather those

RFP Page no.	RFP Clause No.	Existing Clause	Query/Suggestions	NaBFID Response
80	Appendix E, Sl. No. 1	The blueprint will have to address both functional/business requirements, technical specifications for the platform as well as integrations with other NaBFID systems specified in the technical evaluation section (Appendix-C).	Can you please specify if you have any existing test cases (manual and/or automated) that can be leveraged for end-to-end testing including existing systems? Can you help with high level test case count.	Bidder should not assume any existing test cases that can be leveraged
88	Review and Testing; Acceptance	The Bidder will assist NaBFID in conducting all the tests and analyzing/comparing the results. Bidder shall provide adequate full-time resources conversant in respective business areas, for troubleshooting and resolving defects during the entire UAT process.	Can you please confirm if NaBFID (or a 3rd party assigned by NaBFID) will conduct the UAT execution, and bidder's role will be limited to Planning / support of UAT? Or are bidder resources required to execute UAT test cases as well?	Understanding is correct. NaBFID (or a 3rd party assigned by NaBFID) will conduct the UAT execution

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RFP Page no.	RFP Clause No.	Existing Clause	Query/Suggestions	NaBFID Response
84	Integration / Migration Requirements with existing systems	The Service Provider will be responsible for integration and testing with NaBFID's ERP system, LMS system in the future as and when they go live and any other systems identified by NaBFID during the Contract period, at a cost mutually agreed by the Service Provider and NaBFID.	1. Can you please clarify which system is referred to by "LMS". Is this different from the LMS (Lona Management System) that will be implemented as a part of the RFP scope? 2. Can you please share details of the ERP platform being used by NaBFID	1. This is not different from the proposed LMS system to be implemented as a part of the scope 2. No ERP system being used by NaBFID
85	Integration / Migration Requirements with existing systems	The Service Provider will be responsible for data migration to the new system in case of contract termination, at a cost mutually agreed by the Service Provider and NaBFID.	We assume this will apply only in case of a contract termination and the cost will be determined and agreed at that time. Please confirm	Please be guided by the RFP
80	Description of Product/Services	Implementation of the solution in the cloud environment (including backup, Disaster Recovery, user setup, etc.)	Please clarify if there are any specific requirements with respect to the cloud environment. A SaaS solution may be hosted on the OEM's data center that serves multiple customers. Please confirm if this model is acceptable for NaBFID	The Bank is looking for a software as a service (SaaS) platform that is compliant with extant RBI / regulatory guidelines.
56	Annexure 2	Integration with various systems (Internal & External)	Can you provide Current application landscape, preferably an architecture diagram view of the various applications currently being used ?	Currently NaBFID has only Tally, M365, HRMS in scope. This is a requirement as and when systems are procured

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RFP Page no.	RFP Clause No.	Existing Clause	Query/Suggestions	NaBFID Response
55	Annexure 2	Functional Requirements	Is the plan to raise capital and fund Infrastructure Projects under the ambit of NaBFID or is there any plans to create SVPs/Subsidiaries. This will be a driving factor to decide the type of facilities to have LOS and LMS	capital and fund will be under the ambit of NaBFID only. No plan for creation of SVPs /Subsidiaries
56	Annexure 2	Integration with various systems (Internal & External)	Is it already decided on the 3 rd party interfaces/internal interfaces, or is it the assumption that OEM provider needs to gather the requirements	As of now nothing decided. However it is known to all that there are some external systems like NDSO-OM, BLOOMBERG, RMDS, SWIFT etc are required to be intergrted. Also as the organisation grows many other systems may be required to be integrated. IF OEM provider gathers the information it would be good.
55	Annexure 2	Functional Requirements	Are you looking at only Indian Investors or Foreign Investors are also allowed. This will lead to decide if the platforms need to be flexible to support Multi Geo & Multi Currency	There is no restrictions on foreign investors. Do not envisage such a possibility in the next 5 years.
55	Annexure 2	Functional Requirements	How are all the processes being handled today. Is the treasury, FO/MO/BO and Operations team already in place.	FO/MO/BO operating seperatly with multiple hating by limited manpower. However by the end of 4th quarter adequate staffing for the same will be in place
55	Annexure 2	Functional Requirements	Are we looking at bilateral deals or will syndicated arrangements will also be in place	For raising funds bilateral deals will be mostly otherwise through issuance of Bonds.

RFP Page no.	RFP Clause No.	Existing Clause	Query/Suggestions	NaBFID Response
55	Annexure 2	Functional Requirements	Do you foresee any requirement for a payment hub implementation for receiving and processing all the payment schemes?	Currently we are planning to carry out all payments by onboarding cash management system of any partner bank
80	Appendix E - Description of Product/Services	The Solution Design of the to-be systems, operating model, and processes (also referred to as blueprint) will be used to drive the following phases of the delivery. The blueprint will have to address both functional/business requirements, technical specifications for the platform as well as integrations with other NaBFID systems specified in the technical evaluation section (Appendix-C).	Any preferences on the tech stack, cloud environment, databases, reports.	Please be guided by the RFP
85	Integration / Migration Requirements with existing systems	The Service Provider will be responsible for data migration from the temporary system being used by NaBFID at no additional cost.	What is the current system that is used for Loan Management	There is no temporary system in place

RFP Page no.	RFP Clause No.	Existing Clause	Query/Suggestions	NaBFID Response
80	Appendix E - Description of Product/Services	Deployment of the solution as per Solution Design, including code development, system configurations in a cloud environment, and all the technical activities required to deliver a working solution	Can you please confirm the ownership of who would be managing the issues / bugs w.r.t to interfaces (Upstream / Downstream systems)	Bidder will be responsible for managing issues and bugs for proposed solutions. Bank will be responsible for fixing issues and bugs in rest of the bank systems
80	Appendix E - Description of Product/Services	Deployment of the solution as per Solution Design, including code development, system configurations in a cloud environment, and all the technical activities required to deliver a working solution	What are the issues & challenges in the current environment that needs to be taken into account for the solution	Please be guided by the RFP
80	Appendix E - Description of Product/Services	Deployment of the solution as per Solution Design, including code development, system configurations in a cloud environment, and all the technical activities required to deliver a working solution	What automation tools are used for batch / job configurations	Please be guided by the RFP
55	Annexure 2	Functional Requirements	What volume of data is expected to be processed by the systems	At peak operations daily average vouchers/number of entries will not likely to exceed 250 in numbers.
52	Solution Delivery and support	Solution Delivery and support - Plan for end-to-end solution delivery and adherence to implementation timelines	What are the non-ticketing efforts can be considered for Application Support?	Please be guided by the RFP

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RFP Page no.	RFP Clause No.	Existing Clause	Query/Suggestions	NaBFID Response
52	Solution Delivery and support	Solution Delivery and support - Plan for end-to-end solution delivery and adherence to implementation timelines	Do both Production fixes & Change Requests fall under the Scope of the RFP?	Yes
52	Solution Delivery and support	Solution Delivery and support - Plan for end-to-end solution delivery and adherence to implementation timelines	Does the team require any additional specific hardware/tools to support the end users outside of current set used to support the existing Apps in scope? If Yes, provide the details for the same. Will the licenses / software's that are required to be used from offshore/Bidder location be provided by NaBFID?	All software, hardware and tools needed to support the requirements of the RFP to be proposed by the bidder
52	Solution Delivery and support	Solution Delivery and support - Plan for end-to-end solution delivery and adherence to implementation timelines	We assume the scope of support includes L1.5, L2, L3, L4(vendor coordination), Service Requests, Application Monitoring, Minor Enhancements. Please confirm	Support includes L1,L2,L3, Vendor co-ordination and Minor CR. Each CR effort greater than 45PD will be treated as a major CR and chargeable on mutually agreeable terms.
52	Solution Delivery and support	Solution Delivery and support - Plan for end-to-end solution delivery and adherence to implementation timelines	Is Minor Enhancements in scope of Support?	Support includes L1,L2,L3, Vendor co-ordination and Minor CR. Each CR effort greater than 45PD will be treated as a major CR and chargeable on mutually agreeable terms.
52	Solution Delivery and support	Solution Delivery and support - Plan for end-to-end solution delivery and adherence to implementation timelines	Any specific number of minor enhancements per month should be considered or can assume the effort per minor enhancement is less than or equals to 40 hours. Please confirm our understanding.	Support includes L1,L2,L3, Vendor co-ordination and Minor CR. Each CR effort greater than 45PD will be treated as a major CR and chargeable on mutually agreeable terms.
52	Solution Delivery and support	Solution Delivery and support - Plan for end-to-end solution delivery and adherence to implementation timelines	Major Enhancements and Projects are outside of Application Maintenance support and they will be handled through T&M basis with an agreed rate card. Please confirm our understanding.	Enhancements would be approved through a change management process agreed with the selected bidder.

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RFP Page no.	RFP Clause No.	Existing Clause	Query/Suggestions	NaBFID Response
52	Solution Delivery and support	Solution Delivery and support - Plan for end-to-end solution delivery and adherence to implementation timelines	Do you require any specific requirements for application monitoring. If Yes, please provide the details	No specific requirements.
52	Solution Delivery and support	Solution Delivery and support - Plan for end-to-end solution delivery and adherence to implementation timelines	Will be Proposing our Standard Ticketing Tool for Incident management. Any Specific tool required or suggested.	No specific tool.
52	Solution Delivery and support	Solution Delivery and support - Plan for end-to-end solution delivery and adherence to implementation timelines	Are there any tickets Bidder need to consider outside of the ticket tracking tool. If Yes, please provide the volume and efforts	No.
52	Solution Delivery and support	Solution Delivery and support - Plan for end-to-end solution delivery and adherence to implementation timelines	Do you require any other support apart from Application Maintenance like Platform support, Landscape owner activities etc., If Yes, Please provide the details and the current effort per month to be considered.	Please be guided by the RFP
52	Solution Delivery and support	Solution Delivery and support - Plan for end-to-end solution delivery and adherence to implementation timelines	It is assumed that NaBFID will have their own L1 Service Desk will analyse the tickets first and assign it to L1.5, L2 and L3 respective vendors in the tool as per Support Scope. Please confirm our understanding.	There will be no service desk at NaBFID. Need for the vendor to provide support
52	Solution Delivery and support	Solution Delivery and support - Plan for end-to-end solution delivery and adherence to implementation timelines	Do you expect any support from our side to configure the tools for support specific requirements and configure SLA's.	Bidder to provision and maintain ticketing tool for support tickets. Bidder to provide data for evidencing SLA compliance.

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RFP Page no.	RFP Clause No.	Existing Clause	Query/Suggestions	NaBFID Response
84-85	Integration / Migration Requirements with existing systems	The Service Provider will be responsible for identifying detailed interface requirements for integrating proposed systems. The Service Provider will be responsible for developing, testing, and maintaining the interfaces in the Contract period, at a cost mutually agreed by the Service Provider and NaBFID.	For the integration of proposed systems and other external systems (including 3rd party) does NaBFID has any middleware technology/platform preferences for the interface development?	No
84-85	Integration / Migration Requirements with existing systems	The Service Provider will be responsible for identifying detailed interface requirements for integrating proposed systems. The Service Provider will be responsible for developing, testing, and maintaining the interfaces in the Contract period, at a cost mutually agreed by the Service Provider and NaBFID.	Please clarify if NaBFID already has any licenses for any integration tool/platform?	No licenses available

RFP Page no.	RFP Clause No.	Existing Clause	Query/Suggestions	NaBFID Response
84-85	Integration / Migration Requirements with existing systems	The Service Provider will be responsible for identifying detailed interface requirements for integrating proposed systems. The Service Provider will be responsible for developing, testing, and maintaining the interfaces in the Contract period, at a cost mutually agreed by the Service Provider and NaBFID.	Please clarify if NaBFID will prefer any open source or COTS middleware products (for their interface requirements)?	Bidder to propose solution that best fits the bank's requirements
102	SLA	Service level agreements (SLAs)	Do you expect any support from our side to configure the tools for support specific requirements and configure SLA's.	Bidder to provision and maintain ticketing tool for support tickets. Bidder to provide data for evidencing SLA compliance.
102	SLA	Service level agreements (SLAs)	Do you use Impact and Urgency to derive the priority. If Yes, please provide the matrix.	Please be guided by the RFP
57	Appendix C	Section 3 Reporting	Is there any preferred reporting tool to be used for this application or can we provide the recommended tool based on the requirements?	No preferred reporting tools
57	Appendix C	Section 3 Reporting	Please list the languages in which the reports should be made available for users.	Users will require the reports in ENGLISH. However there are few reports like quarterly and annual books of accounts are required to be published in Hindi also.

RFP Page no.	RFP Clause No.	Existing Clause	Query/Suggestions	NaBFID Response
57	Appendix C	Section 3 Reporting	Please provide the approximate report complexity ratio - if possible? i.e. percentages of simple, medium and complex reports?	We are a newly set up organization. currently neither generating any reports nor submitting any reports. So do not have data regarding complexity of reports
57	Appendix C	Section 3 Reporting	If the report complexity details are not available, can we assume 30% Simple - 40% Medium - 30% Complex report complexity split?	Cannot comment on the same as we are hardly submitting / generating any reports currently as we are a new organisation. As we start full scale operations we will go on adding / submitting the same.
57	Appendix C	Section 3 Reporting	What are the security requirements that need to be applied for the reports? Please provide details.	As per regulatory requirements and internal security provisions which are yet to be finalised.
85	Appendix E - Scope of Work and Payment Schedule	The RFP says that the service provider will be responsible for data migration from the temporary system being used by NaBFID at no additional cost.	Please share the existing data volumes for the temporary system being used by NaBFID to help us estimate the data migration effort	The bank uses Tally and data is very small
85	Appendix E - Scope of Work and Payment Schedule	The RFP says that the service provider will be responsible for data migration from the temporary system being used by NaBFID at no additional cost.	Please provide technological details on the temporary system used for data store	The bank uses Tally

RFP Page no.	RFP Clause No.	Existing Clause	Query/Suggestions	NaBFID Response
80	Appendix E - Scope of Work and Payment Schedule	Testing of the new platform addressing both functional and non-functional behaviors (including performance, capacity, and security testing)	Please confirm on expectation of Non-Functional Testing scope - Limited to new SAAS platform alone or to be combined as E2E along with existing system if any, share the other systems details that going to be integrated	Scope of non-functional testing limited to proposed solutions
80	Appendix E - Scope of Work and Payment Schedule	Testing of the new platform addressing both functional and non-functional behaviors (including performance, capacity, and security testing)	Please confirm if dedicated Prod like environment provided for Non-Functional Testing executions (Performance testing)	Yes
80	Appendix E - Scope of Work and Payment Schedule	Testing of the new platform addressing both functional and non-functional behaviors (including performance, capacity, and security testing)	Please confirm if Source code review/ Static Application Security Testing (SAST) is applicable for customized functionalities	Yes
80	Appendix E - Scope of Work and Payment Schedule	Testing of the new platform addressing both functional and non-functional behaviors (including performance, capacity, and security testing)	Please confirm if Dynamic Application Security Testing applicable for UI journeys alone or APIs as well	Applicable to UI Journeys and APIs

RFP Page no.	RFP Clause No.	Existing Clause	Query/Suggestions	NaBFID Response
88 & 89 25	15. Review and Testing; Acceptance and Testing; Acceptance 23. SYSTEM INTEGRATION TESTING (as applicable) & USER ACCEPTANCE TESTING:	15. Review and Testing; Acceptance NaBFID proposes to conduct "User Acceptance Testing" ("UAT") of the Solution for the purpose of ensuring that all the functionalities requested by NaBFID are available and are functioning accurately. The UAT would be carried out for the Solution proposed by the selected Bidder. The detailed test cases along with test data and expected results will be created by the selected Bidder and approved by NaBFID. NaBFID may also add test cases if it identifies any gaps. NaBFID shall participate in the UAT along with the Bidder; all necessary support needs to be provided by the selected Bidder to NaBFID. <ul style="list-style-type: none"> The selected Bidder will convey to NaBFID that all the customizations that are required for "Go Live", as agreed upon and signed off by NaBFID are completed and the solution is ready for final testing. The Bidder will assist NaBFID in conducting all the tests and analyzing/comparing the results. Bidder shall provide adequate full-time resources conversant in respective business areas, for troubleshooting and resolving defects during the entire UAT process. Any deviations/discrepancies/errors observed during the testing phase will be formally reported to the selected Bidder and the selected Bidder will have to resolve them immediately or within the UAT approach and guidelines formulated between the Bidder and NaBFID. The resolution timelines will be completely aligned to the project timeline of this RFP. The selected Bidder will be responsible for maintaining 	We assume our scope of testing is as below. <ul style="list-style-type: none"> a) Finacle Solution Testing b) Finacle touch points with respect to the third party integrations c) Performance Testing c) Security Testing d) UAT e) Post Go live Testing support (6 months) All other type of testing we assume as out of scope. <p>Please let us know NaBFID is looking any other validations ?</p>	Please be guided by the RFP

RFP Page no.	RFP Clause No.	Existing Clause	Query/Suggestions	NaBFID Response
		<p>appropriate program change control and version control for all the modifications/enhancements carried out during the implementation/testing phase.</p> <ul style="list-style-type: none"> The selected Bidder will be responsible for providing and updating system & user documentation as per the modifications <p>23. SYSTEM INTEGRATION TESTING (as applicable) & USER ACCEPTANCE TESTING: System integration testing will be followed by user acceptance testing, plan for which has to be submitted by Service Provider to NaBFID. The UAT (defined hereinafter) includes functional tests, resilience tests, benchmark comparisons, operational tests, load tests etc. NABFID staff / third party vendor designated by NaBFID will carry out the functional testing. The staff / third party vendor will need necessary on-site training for the purpose and should be provided by Service Provider. Service Provider should carry out other testing like resiliency/benchmarking/load etc. Service Provider should submit result log for all testing to NaBFID.</p>		
81	Appendix E Scope of Work and Payment Schedule Point No.2 in the table	Develop and implement rigorous Unit Testing cases for customizations, with the goal of their reuse in subsequent Regression Testing	Bidder propose open source tools for defect management and test management activities. For automation, we are proposing our own open source framework - FTAF(Finacle Test Automation Framework). If NaBFID is preferring licensed tools for automation, please let us know.	Bidder to provide solution best fit for the requirement. No specific preference from Bank

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RFP Page no.	RFP Clause No.	Existing Clause	Query/Suggestions	NaBFID Response
-	-	-	We assume VPN connectivity between Bidder Development Centers and the NaBFID test (FSIT and UAT/PT) environments to be allowed by the NaBFID and necessary setup done in network.	Please budget all costs on bidder side in the commercial proposal. In technical envelope, please clearly detail specific assumptions and network requirements and associated sizing needed at bank end
-	-	-	We assume 20:80 ratio staffing for offsite and offshore locations. Offsite is NaBFID location and offshore is Bidder India based development centers Please confirm.	After the primary onsite support of 6 months. At least 1 person SPOC (support + Minor CR for all modules) should be based onsite for the next 12 months.
82	Description of Deliverables	Provide NaBFID personnel with training related to the implementation of enhancements and/or new products and Services per NaBFID's requirements, including training related materials	The functional and technical product training will be planned which will cover the administration training and functional training. Detailed schedule will be shared which is common as per the solution set. Bank to confirm if there is anything additional they seek in particular as part of this requirement	Please be guided by the RFP for training
83		Develop, document, and maintain in the Policies and Procedures Manual Training and knowledge transfer procedures that meet NaBFID's requirements and adhere to policies defined by NaBFID.	Please share the policies defined by NaBFID.	Policies will be defined at a later stage

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RFP Page no.	RFP Clause No.	Existing Clause	Query/Suggestions	NaBFID Response
84	Thrid party systems	NaBFID during the period of the Contract, based on its technical and functional requirements may intend to add additional third-party applications and interfaces to the system.	Bank to confirm the list of third party systems which they intend to add.	No third party systems envisaged currently.
81	Description of Deliverables	Create a design to contain security features in compliance with NaBFID security policies	The security policies are as defined in section 13 "Security requiremnets" mentioned in page 87 of RFP. Pls confirm these are the only Security requirements.	Yes, understanding is correct.
55	1.3	Forex Interbank Module – Spot, Swaps, Forwards Placement & Borrowing.	1. Both Forex Merchant and Forex Interbank are tightly inter linked and coupled with each other a such they need to be implemented together. 2. Since the priority is 1 for Forex Merchant and 3 for Forex Interbank, since they are interlinked as mentioned above, they need to under priority is 1 or 3, please let us know which is your preference ?	Please check Annexure 2 and the priority at point 1.3 & 1.4. Bothe Forex Interbank & Merchant are at priority 3
59	2	Functional capabilities for Forex Merchant	1. Both Forex Merchant and Forex Interbank are tightly inter linked and coupled with each other a such they need to be implemented together. 2. Since the priority is 1 for Forex Merchant and 3 for Forex Interbank, since they are interlinked as mentioned above, they need to under priority is 1 or 3, please let us know which is your preference ?	Please check in page 55 its priority of implementations and in page 59 does the system have capabilities

RFP Page no.	RFP Clause No.	Existing Clause	Query/Suggestions	NaBFID Response
55	1.1 and 1.6	Money markets Module and Loans and Deposits Module with customized installments and repayments etc.	<p>1. In most of the treasury solutions, money markets module for INR and Loans and Deposits Module (FCY) are same modules.</p> <p>2. As such both needs to be in a single phase?</p> <p>3. Please let us know which phase you wanted to implement ? 1 or 3 ?</p>	If your offerings are a part of Money market module you can implement it in phase 1. Otherwise from our side we are agreeable to Money market module in phase 1 and Loans and deposit in phase 3. This is upto the convenience of the vendor.
55	1.1 and 1.5	Mutual Funds and Equities Module	<p>1. In most of the treasury solutions, Mutual Funds and Equities Module are single and joint modules.</p> <p>2. As such both needs to be in a single phase?</p> <p>3. Please let us know which phase you wanted to implement ? 1 or 2 ?</p> <p>4. We understand that MF might be required to manage the liquidity better before Equities desk is setup, however by doing the same module in 2 different phase will add up extra time lines and cost ?</p>	Mutual funds here is for investment in money market mutual funds as part of money market. if in your system its linked with equity than its implmentation may be done in 3 phase with equity.
49	3	Copy of the order and/or Certificate of completion of the work. Bidder to provide details of successful projects with information on: - Client Name - Brief Project description - Start/End date	<p>We request the following addition:-</p> <p>Alternately please allow submission of company Secretary or Authorised Signatory letter as proof of engagements as many engagements specially global ones are covered under NDA.</p>	Yes

RFP Page no.	RFP Clause No.	Existing Clause	Query/Suggestions	NaBFID Response
57	2.4	Ability to support auto reconciliation of data with Bank's other systems like Loan Management system, Trade Module, Swift and Payment Gateways and notifications for any exceptions/ mismatches	Request clarification as below: 1. How payments like RTGS/NEFT are going to be handled ? Whether PI is available ? 2. Whether for payments there is a tieup with partner Bank? 3. Which are the payment system that would be used, like NRTGS, NACH, NEFT, UPI, IMPS	There will be interface for payments either with payment gateways like RTGS/NEFT or alternatively through Cash Management system of any Large bank
59	5.1	System should be capable for Reconciliation of RBI Principal, CSGL account, RTGS, NEFT and other payment gateways	Request clarification as below: 1. How payments like RTGS/NEFT are going to be handled ? Whether PI is available ? 2. Whether for payments there is a tieup with partner Bank? 3. Which are the payment system that would be used, like NRTGS, NACH, NEFT, UPI, IMPS	1. There will be interface for payments either with payment gateways like RTGS/NEFT or alternatively through Cash Management system of any Large bank for which Payment interface will be made available. 2. There may be a tie up with partner bank through their cash management system. 3. If we become a part of the payment gateway than also we will go for only RTGS and NEFT ecosystem only.

RFP Page no.	RFP Clause No.	Existing Clause	Query/Suggestions	NaBFID Response
59	5.2	Nostro Reconciliation module with an automated, real-time multi-way, multi-transaction model that helps to monitor and manage transactions with, swift, RTGS, NEFT and other payment gateways	Request clarification as below: 1. How payments like RTGS/NEFT are going to be handled ? Whether PI is available ? 2. Whether for payments there is a tieup with partner Bank? 3. Which are the payment system that would be used, like NRTGS, NACH, NEFT, UPI, IMPS	1. There will be interface for payments either with payment gateways like RTGS/NEFT or alternatively through Cash Management system of any Large bank for which Payment interface will be made available. 2. There may be a tie up with partner bank through their cash management system. 3. If we become a part of the payment gateway than also we will go for only RTGS and NEFT ecosystem only.
58	1.4	System should have the flexibility to record the arrangements with Interbank Counterparties and Central Clearing counterparties for accounting of the collaterals which The Collateral Module Is expected to generate based on MTM.	How clearing and CTS is going to be handled ?	We are talking of Collateral management for derivatives here. Nothing to do with CTS or Clearing
62	4.2	Loan Repayment parameters – Recovery from operative account, PDCs, electronic clearing etc.	How clearing and CTS is going to be handled ?	Through nodal bank, currently state bank of India
		Demand Draft / Bankers Cheques	Will the Bank be issuing Demand Drafts / Bankers Cheques	No

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RFP Page no.	RFP Clause No.	Existing Clause	Query/Suggestions	NaBFID Response
62	4	Loan Management System	Request clarification on the Loan Products and whether Retail loan products will be required	We will be dealing with Corporate loans only like Term Loan, NCD & Working Capital products (term base like STL/WCDL). No Retail loan products are required now.
62	4.1	Types of Loan Products	Request clarification on the Loan Products and whether Retail loan products will be required	We will be dealing with Corporate loans only like Term Loan, NCD & Working Capital products (term base like STL/WCDL). No Retail loan products are required now.
		Term Loans	Request clarification on the Loan Products and whether Retail loan products will be required	We will be dealing with Corporate loans only like Term Loan, NCD & Working Capital products (term base like STL/WCDL). No Retail loan products are required now.
		Foreign Currency Loans	Request clarification on the Loan Products and whether Retail loan products will be required	We will be dealing with Corporate loans only like Term Loan, NCD & Working Capital products (term base like STL/WCDL). No Retail loan products are required now.
		Mortgage Loans	Request clarification on the Loan Products and whether Retail loan products will be required	We will be dealing with Corporate loans only like Term Loan, NCD & Working Capital products (term base like STL/WCDL). No Retail loan products are required now.
		Personal Loans	Request clarification on the Loan Products and whether Retail loan products will be required	No

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RFP Page no.	RFP Clause No.	Existing Clause	Query/Suggestions	NaBFID Response
		Salary loans	Request clarification on the Loan Products and whether Retail loan products will be required	No
		Overdraft Accounts	Whether Corporate Overdraft Accounts will be required	No
55	1.4	Forex Merchant module – Outright Forward, Cash/Tom/Spot Forward Contracts (Single date/Time option) & lifecycle events (Forward Booking, Utilization, Rollover, Cancellation), Bills (Single date/Time option) & lifecycle events (Booking, utilization, rollover, crystallization).	Request confirmation if Trade Finance related modules like Guarantees, Forward Contracts, Preshipment Finance, Bills, Letter of Credit, Buyers Credit will be required.	Yes
59	2.1	Facilitate merchant trades done through Forex enabled branches by providing Forex Rates	Request confirmation if Trade Finance related modules like Guarantees, Forward Contracts, Preshipment Finance, Bills, Letter of Credit, Buyers Credit will be required.	YES
59	2.4	Entire life-cycle management of forward contracts, PCFC, Bills etc.	Request confirmation if Trade Finance related modules like Guarantees, Forward Contracts, Preshipment Finance, Bills, Letter of Credit, Buyers Credit will be required.	YES
59	2.5	Other forex merchant products and to improve Treasury Business using asset-wise / customer-wise automatic margin additions etc.	Request confirmation if Trade Finance related modules like Guarantees, Forward Contracts, Preshipment Finance, Bills, Letter of Credit, Buyers Credit will be required.	YES

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RFP Page no.	RFP Clause No.	Existing Clause	Query/Suggestions	NaBFID Response
62	4.2 Loans Product Definition	Ability to set cumulative interest payments etc.	Request clarification on cumulative interest payment functionality	Yes. We may require recovery of interest on monthly / Quarterly / Half yearly / annually; as permitted by Reserve Bank of India (RBI)
62	4.2 Loans Product Definition	Ability to collect interest / fees dues from disbursement	Request understanding on Collection of Interest during Disbursement	Bank requires option to disburse gross / 'net of Int/fee'
62	4.2 Loans Product Definition	Facility to track financial covenants (Debt:Equity, DSCR, Permitted Indebtedness) and negative covenants, DSRA etc. for a loan	Request further clarification on the covenant functionality	The monitoring mechanism should provide tracking and alerts based on the input.
63	4.4 Loan Disbursement	Option for defining Scheduled / Provisional Commercial Operations Date with tracking and modification provisions; Facility to insert multiple CODs	Request clarification on Commercial Operations	We should have the option to track & modify COD and link to IRAC norms. Multiple CODs for a single loan may not be required. We will capture the COD date at the time of disbursement and will update the same once COD is achieved for tracking.
69		Tax Management Section	1.Understanding required on the Tax Management Module requirements 2.What are the types of Taxes that need to be handled / managed for eg. Advance Tax, Income Tax, TDS 2. Does it include for both customers and NaBFID 3. Capital Gains requirements 4. ITC - Input Tax Credit, clarification requested 5. Understanding on the Reporting requirements 6. Understanding on the GST requirements	Please be guided by the RFP Annexure 2 - Requirements of Accounting Tax Management Module

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RFP Page no.	RFP Clause No.	Existing Clause	Query/Suggestions	NaBFID Response
27	29. i.	i. The maximum aggregate liability of Service Provider in respect of any claims, losses, costs or damages arising out of or in connection with this RFP/Agreement shall not exceed the Total Project Cost.	Bidder suggests modification of the clause as below: <i>"The maximum aggregate liability of Service Provider in respect of any claims, losses, costs or damages arising out of or in connection with this RFP/Agreement shall not exceed the amount paid under this agreement during the twelve (12) month period prior to the event giving rise to such liability"</i>	Clause to be amended to 20% of the Total Project Cost
27	29. iii.	Regulatory or statutory fines imposed by a Government or Regulatory agency for non-compliance of statutory or regulatory guidelines applicable to NaBFID, provided such guidelines were brought to the notice of Service Provider.	While we agree to other exclusions to the Limitation Liability as mentioned herein, Bidder requests deletion of the following clause: <i>"Regulatory or statutory fines imposed by a Government or Regulatory agency for non-compliance of statutory or regulatory guidelines applicable to NaBFID, provided such guidelines were brought to the notice of Service Provider."</i>	Please be guided by the RFP
28	31. iii.	iii. Any delay in performing the obligation/ defect in performance by Service Provider may result in imposition of penalty, liquidated damages, invocation of Bank Guarantee and/or termination of Contract (as laid down elsewhere in this RFP document)	Bidder requests deletion of the mentioned clause.	Please be guided by the RFP

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RFP Page no.	RFP Clause No.	Existing Clause	Query/Suggestions	NaBFID Response
32	34.iii.refund to NaBFID all amounts paid by NaBFID to Service Provider under this RFP/Agreement.	Bidder requests modification of the clause as below as Bidder is agreeable to refund the amount with respect to the infringing deliverable : "...refund to NaBFID the amount paid by NaBFID to Service Provider with respect to the infringing deliverable".	Please be guided by the RFP
32	34. ivThe expenses incurred by the NaBFID on account of any litigation proceedings shall be borne by the Service Provider.	Bidder requests deletion of this clause. It is mentioned in the previous clause that NaBFID shall be separately represented at its own expenses by counsel of its own selection.	Please be guided by the RFP
33	34. vi.	Subject to payment of requisite service fee, service Provider shall grant NaBFID an irrevocable, non-exclusive, subscription-based license throughout the territory of India or abroad to access, replicate and use software provided by Service Provider.	Since the Software is proprietary to Bidder, therefore Bidder will grant a limited, personal, non-transferable, non-exclusive and revocable license to NaBFID to use solely in the territory during term of the Agreement. Hence, Bidder would like to suggest a re-look at this clause.	Please be guided by the RFP

RFP Page no.	RFP Clause No.	Existing Clause	Query/Suggestions	NaBFID Response
33	35	If the Service Provider fails to deliver product and/or perform any or all the Services within the stipulated time, schedule as specified in this RFP/Agreement, NaBFID may, without prejudice to its other remedies under the RFP/Agreement, and unless otherwise extension of time is agreed upon without the application of liquidated damages, deduct from the Project Cost, as liquidated damages a sum equivalent to 0.5% of total Project Cost for delay of each week or part thereof. The maximum amount that may be levied by way of penalty shall not exceed 10% of the Total Contract value. Once the maximum deduction is reached, NaBFID may consider termination of the Agreement.	Bidder requests deletion of this clause.	Please be guided by the RFP
40	40	In this event, termination will be without compensation to Service Provider, provided that such termination will not prejudice or affect any right of action or remedy, which has accrued or will accrue thereafter to NaBFID.	Bidder requests modification of the clause as below: "In this event, Service Provider shall be entitled to receive payment for the Services rendered (delivered) up to the effective date of termination, provided that such termination will not prejudice or affect any right of action or remedy, which has accrued or will accrue thereafter to NaBFID".	Please be guided by the RFP

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RFP Page no.	RFP Clause No.	Existing Clause	Query/Suggestions	NaBFID Response
40	41. ii.	In the event of termination of the Agreement for NaBFID's convenience, Service Provider shall be entitled to receive payment for the Services rendered (delivered) up to the effective date of termination.	Bidder would like to suggest the following verbiage: "In the event of termination of the Agreement for NaBFID's convenience, Service Provider shall be entitled to receive payment for the Services rendered (delivered) up to the effective date of termination alongwith wind down cost".	Please be guided by the RFP
57	4.2	Regulatory Compliances and Reports - System must be Ind (GAAP) compliant with support for configuration of multiple accounting and classifications based on regulatory requirements, generation of reports based on these accounting subsets and classifications in the same primary system.	Bank to provide reports details and sample formats as per regulator.	Yes we will be providing the reports
NA	NA	NA	All the third party data vendor charges(Integration or subscription or usage) will be borne by the NaBFID or Vendor? Ex: Bloomberg/reuters live feeds, T-Bill curve, Yield Curves, FBIL feeds, etc	Yes Third party data vendors subscribed by us will be paid by us.
NA	NA	NA	Will the implementation be on Public Cloud or Private Cloud?	The Bank is looking for a software as a service (SaaS) platform that is compliant with extant RBI guidelines.

RFP Page no.	RFP Clause No.	Existing Clause	Query/Suggestions	NaBFID Response
94	Commercial Price Bid > Appendix F	Subscription Cost	<p>Can you please elaborate more in the pre-bid meeting on the subscription cost table?</p> <p>Where shall we incorporate infra-cost associated with the proposed solution? Shall it be part of the # of users ?</p> <p>Are the number of users defined in the subscription table committed by NaBFID or will it be on actual usage?</p>	<p>1. In the subscription cost</p> <p>2. It will be on actual uage. These are tentative # of users</p>
4	Schedule of Events	Last date and time for Bid submission on 29th Dec 2022	Given the complexity of the bid, we request for 5 weeks time from the date of written clarifications provided by NaBFID.	Revised date for bid submission is 20th Jan 2022
10	1. INVITATION TO BID:	<p>• The purpose of NaBFID behind this RFP is to seek a detailed technical and commercial proposal for procurement of the Software Solution/ service desired in this RFP. The proposed Software Solution/ service must have capability to integrate with NaBFID's systems / infrastructure seamlessly as and when it is deployed in the future.</p>	It is bidder's understanding that any network connectivity required between Bidder's data center and NaBFID existing data center where NaBFID's existing solutions are hosted will be provided by NaBFID and out of current RFP scope. Request confirmation on the same.	As part of the architecture diagram, the Bidder is expected to provide details of connectivity between NaBFID's data center/client machine and Bidder's data center

RFP Page no.	RFP Clause No.	Existing Clause	Query/Suggestions	NaBFID Response
10	2	The purpose of this RFP is to provide the Bidder(s) with information to assist preparation of their Bid 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 contained in this RFP and where necessary obtain independent advice / clarifications. NaBFID may in its absolute discretion, but without being under any obligation to do so, update, amend or supplement the information in this RFP.	In the event of NaBFID changing the content, scope, terms, conditions, etc. in this RFP, the bidder shall also be provided an opportunity to be heard and allowed to submit a revised response and associated commercials.	Please be guided by the RFP
10	v	v. NaBFID also accepts no liability of any nature whether resulting from negligence or otherwise, howsoever caused arising from reliance of any Bidder upon the statements contained in this RFP.	If there is a discrepancy in the functional requirement from NABFID due to oversight, then Bidder cannot absorb the cost of additional effort that may be required to provide the correct functionality specification.	Please be guided by the RFP appendix E (Clause 1).
11	3	Definitions: User not defined	We request NaBFID to define the "User".	"User" is the employee of NaBFID who will have a subscription to the system

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RFP Page no.	RFP Clause No.	Existing Clause	Query/Suggestions	NaBFID Response
14	8	The Bidder must thoroughly study/analyze and properly understand the contents of this RFP, its meaning and impact of the information contained therein.	We take it that this RFP covers all the stated requirements from NaBFID. Any requirements over and above these shall be outside the scope of this RFP and shall be taken up as per the mutually agreed governance process and additional commercials, as applicable.	Yes
15	9	EMD should remain valid for a period of 180 days from the Bid submission date. NaBFID at its own discretion might extend the validity period of the EMD during the course of the contract	This should be with the concurrence of the bidder	Yes
17	22	The successful Bidder shall be required to enter into a Contract with NaBFID within 21 days.	We request that this clause be amended to "The successful Bidder shall be required to enter into a Contract with NaBFID within 21 days or as per mutual agreement between NaBFID and the bidder."	Please be guided by the RFP

RFP Page no.	RFP Clause No.	Existing Clause	Query/Suggestions	NaBFID Response
25	26. RIGHT TO AUDIT:	<p>26. RIGHT TO AUDIT: i. The Service Provider shall be subject to audit by internal/ external auditors appointed by NaBFID/ inspecting official from the Reserve Bank of India or peer banks or any regulatory authority, covering the risk parameters finalized by NaBFID/ such auditors in the areas of products (IT hardware/ Software) and services etc. provided to NaBFID and Service Provider is required to submit such certification by such auditors to NaBFID. Service Provider and or his / their outsourced agents / sub – contractors (if allowed by NaBFID) shall facilitate the same. NaBFID can make its expert assessment on the efficiency and effectiveness of the security, control, risk management, governance system and process created by the Service Provider. The Service Provider shall, whenever required by the Auditors, furnish all relevant information, records/data to them.</p>	<p>The information to be made available by bidder shall be subject to meeting confidentiality requirements of the bidder. Requesting NaBFID to confirm.</p>	Yes
25	23	<p>Service Provider should integrate the software with the systems (as applicable) as per requirement of NaBFID and carry out thorough system integration testing.</p>	<p>Please provide the list of internal and external systems which need to be integrated with the proposed solution.</p>	<p>The systems will be decided at a later stage.</p>

RFP Page no.	RFP Clause No.	Existing Clause	Query/Suggestions	NaBFID Response
25	23	Service Provider should integrate the software with the systems (as applicable) as per requirement of NaBFID and carry out thorough system integration testing.	The scope of such integration shall be limited to the applications listed in this RFP and quoted as part of the response. Any additional integrations requested by NaBFID shall be carried out at additional commercials. Pls confirm	Yes
26	26. RIGHT TO AUDIT:	<p>ii. Where any deficiency has been observed during audit of the Service Provider on the risk parameters finalized by NaBFID or in the certification submitted by the Auditors, the Service Provider shall correct/resolve the same at the earliest and /or within timelines stipulated by NaBFID and shall provide all necessary documents related to resolution thereof and the auditor shall further certify in respect of resolution of the deficiencies. The resolution provided by the Service Provider shall require to be certified by the Auditors covering the respective risk parameters against which such deficiencies have been observed. The remediation of deficiencies will have to be done to the satisfaction of Auditors and/or NaBFID and decision of NaBFID in this regard will be final.</p>	Bidder submits to add on lines that any deficiency/observations noted during audits, which does not lead to non compliance of pre agreed contractual terms between NaBFID and bidder shall be based on terms and timelines as mutually agreed.	Please be guided by the RFP

RFP Page no.	RFP Clause No.	Existing Clause	Query/Suggestions	NaBFID Response
26	Part - I 26. RIGHT TO AUDIT ii	Where any deficiency has been observed during audit of the Service Provider on the risk parameters finalized by NaBFID or in the certification submitted by the Auditors, the Service Provider shall correct/resolve the same at the earliest and /or within timelines stipulated by NaBFID and shall provide all necessary documents related to resolution thereof and the auditor shall further certify in respect of resolution of the deficiencies.	While Bidder/Service Provider agrees to support in remediating audit/examination observations by internal/ external auditors and statutory & regulatory bodies however such observations and corresponding remediation should be mutually agreed & shall be done at extra cost, if having a direct or indirect cost implication and if the deficiencies/audit observations are not in scope of the agreement and treated as Change Request and these clauses should be amended accordingly.	Please be guided by the RFP

RFP Page no.	RFP Clause No.	Existing Clause	Query/Suggestions	NaBFID Response
26	26	<p>i. The Service Provider shall be subject to audit by internal/ external auditors appointed by NaBFID/ inspecting official from the Reserve Bank of India or peer banks or any regulatory authority, covering the risk parameters finalized by NaBFID/ such auditors in the areas of products (IT hardware/ Software) and services etc. provided to NaBFID and Service Provider is required to submit such certification by such auditors to NaBFID. Service Provider and or his / their outsourced agents / sub – contractors (if allowed by NaBFID) shall facilitate the same. NaBFID can make its expert assessment on the efficiency and effectiveness of the security, control, risk management, governance system and process created by the Service Provider. The Service Provider shall, whenever required by the Auditors, furnish all relevant information, records/data to them. All costs for such audit shall be borne by NaBFID. Except for the audit done by Reserve Bank of India or any statutory/regulatory authority, NaBFID shall provide reasonable notice not less than 7 (seven) days to Service Provider before such audit and same shall be conducted during normal business hours. ii. Where any deficiency has been observed during audit of the Service Provider on the risk parameters finalized by NaBFID or in the certification submitted by the Auditors, the Service Provider shall correct/resolve the same at the earliest and /or within timelines stipulated by NaBFID and shall provide all necessary documents related to resolution thereof and the auditor shall further certify in respect of resolution of the deficiencies. The resolution provided by the Service Provider shall require to be certified by the Auditors covering the respective risk parameters against which such deficiencies have been observed.</p>	<p>We request NaBFID to kindly incorporate the audit process specified below in this clause : Bidder obligation under this clause is subject to: (i). such audit to be conducted at mutually agreeable times and locations, once in a year or any other frequency as mandated by the regulator; (ii). Bidder personnel may, at Bidder's option, attend such audit; (iii). such audit shall be conducted in a manner to minimize any adverse impact on Bidder's normal business operations; (iv). NaBFID shall procure the compliance by the Auditor of all safety and security procedures of the Bidder; (v). Any information accessed or obtained by the Auditor pursuant to such audit will be deemed to be the Confidential Information of Bidder and NaBFID shall remain fully liable for any breach of the Contract by the Auditor who obtain access to or possession of such Confidential Information. (vi). Prior written intimation of at least 60 days must be provided by NaBFID to the Bidder for any audit request. Audit shall not exceed beyond seven (7) calendar days in each instance and beyond thirty (30) calendar days during one calendar year. (vii). Scope of audit must be mutually agreed within the Parties prior to commencement of audit and should only be relevant to Services provisioned under this Contract, or as permitted & applicable to the Bidder.(viii). No direct access shall be provided by the Bidder to the production environment under any</p>	<p>Please be guided by the RFP</p>

RFP Page no.	RFP Clause No.	Existing Clause	Query/Suggestions	NaBFID Response
		<p>The remediation of deficiencies will have to be done to the satisfaction of Auditors and/or NaBFID and decision of NaBFID in this regard will be final. iii. Service Provider further agrees that whenever required by NaBFID, it will furnish all relevant information, records/data to such auditors and/or inspecting officials of the NaBFID/Reserve Bank of India and/or any regulatory authority(ies). NaBFID reserves the right to call for and/or retain any relevant information /audit reports on financial and security review with their findings undertaken by the Service Provider. However, Service Provider shall not be obligated to provide records/data not related to Services under the Agreement (e.g. internal cost breakup etc.).</p>	<p>scenario. (ix) No technical audits/testing shall be allowed by the Bidder under any scenario. (x). Relevant attestations / certificates available (like PCI DSS AOC, ISO 27001, etc.) shall be considered by NaBFID for assessing Bidder's compliance to physical, technical and administrative controls, to the extent applicable, to the Services specified in the Contract.</p>	

RFP Page no.	RFP Clause No.	Existing Clause	Query/Suggestions	NaBFID Response
26	27	<p>The Bidder shall perform its obligations under this RFP as an independent contractor, and may engage subcontractors (with requisite prior permission from NaBFID) to perform any of the deliverables or services. Selected Bidder should provide required details of any subcontractors used for the purpose of this project at the time of bidding. The selected bidder will not subcontract primary functions stipulated in this RFP. NaBFID at its discretion will determine functions that would be considered as primary. Notwithstanding the use of subcontractors by the selected Bidder for purposes other than main functions, the selected Bidder shall be solely responsible for performance of all obligations under the RFP irrespective of the failure or inability of the subcontractor chosen by the selected Bidder to perform its obligations. The selected Bidder shall also have the responsibility for payment of all dues and contributions, as applicable, towards statutory benefits for its employees and sub-contractors</p>	<p>We request NaBFID to amend this clause with following wordings: The Bidder shall perform its obligations under this RFP as an independent contractor, and may engage subcontractors (with requisite prior written intimation to NaBFID) to perform any of the deliverables or services. Selected Bidder should provide required details of any subcontractors used for the purpose of this project at the time of bidding. The selected bidder will not subcontract primary functions stipulated in this RFP. NaBFID at its discretion will determine functions that would be considered as primary. Notwithstanding the use of subcontractors by the selected Bidder for purposes other than main functions, the selected Bidder shall be solely responsible for performance of all obligations under the RFP irrespective of the failure or inability of the subcontractor chosen by the selected Bidder to perform its obligations. The selected Bidder shall also have the responsibility for payment of all dues and contributions, as applicable, towards statutory benefits for its employees and sub-contractors</p>	<p>Please be guided by the RFP</p>

RFP Page no.	RFP Clause No.	Existing Clause	Query/Suggestions	NaBFID Response
26	27	The Bidder shall perform its obligations under this RFP as an independent contractor, and may engage subcontractors (with requisite prior permission from NaBFID) to perform any of the deliverables or services.	We request that NaBFID provide such formal approval within 1 week of the bidder making this request. This is required for the mutual benefit of both parties towards timely completion of the obligations of the contract.	Please be guided by the RFP
26	27	NaBFID at its discretion will determine functions that would be considered as primary.	We request NaBFID to provide the list and scope of primary functions so that the same can be solutioned and included as part of the bidder response.	Please be guided by the RFP
27	23. SYSTEM INTEGRATION TESTING (as applicable) & USER ACCEPTANCE TESTING:	The UAT (defined hereinafter) includes functional tests, resilience tests, benchmark comparisons, operational tests, load tests etc.	It is bidder's understanding that resilience, operational and functional tests will be done by NABFID on the production environment prior to going live. Request confirmation on the same.	NaBFID (including 3rd party employed by it) will do the operational and functional testing. The Bidder is expected to complete the internal testing before this is handled over to NaBFID.
27	23. SYSTEM INTEGRATION TESTING (as applicable) & USER ACCEPTANCE	The UAT (defined hereinafter) includes functional tests, resilience tests, benchmark comparisons, operational tests, load tests etc.	Considering the volumes at NABFID, is the bidder expected to do benchmark comparison and load testing from a technology infrastructure perspective. Request confirmation on the same.	Yes, understanding is correct.

RFP Page no.	RFP Clause No.	Existing Clause	Query/Suggestions	NaBFID Response
	PTANCE TESTING:			
27	29	<p>i. The maximum aggregate liability of Service Provider in respect of any claims, losses, costs or damages arising out of or in connection with this RFP/Agreement shall not exceed the Total Project Cost.</p> <p>ii. Under no circumstances shall either Party be liable for any indirect, consequential or incidental losses, damages or claims including loss of profit, loss of business or revenue.</p> <p>iii. The limitations set forth herein shall not apply with respect to:</p> <ul style="list-style-type: none"> • claims that are the subject of indemnification pursuant to infringement of third party Intellectual Property Right; • damage(s) occasioned by the Gross Negligence or Willful Misconduct of Service Provider, • damage(s) occasioned by Service Provider for breach of Confidentiality Obligations, • Regulatory or statutory fines imposed by a Government or Regulatory agency for non-compliance of statutory or regulatory guidelines applicable to NaBFID, provided such guidelines were brought to the notice of Service Provider. <p>“Gross Negligence” means any act or failure to act by a party which was in reckless disregard of or gross indifference to the obligation of the party under this Agreement and which causes injury, damage to life, personal safety, real property, harmful consequences to the other party, which such party knew, or would have known if it was acting</p>	<p>As the scope of this RFP is limited to supply, installation and maintenance of Treasury, Loan Management, and Accounting System Software, we request NaBFID to amend this clause with following wordings: 1. Each party’s total aggregate liability under or related to the Agreement shall under no circumstances exceed the fees actually paid by NaBFID to the Vendor under the Agreement during the twenty-four (24) month period immediately preceding the date of the event that is the basis for the first claim.</p> <p>2. Under no circumstances shall either Party (or any of its affiliates providing or receiving the solution under the Agreement) be liable to the other or any other person for losses or damages which fall into any of the following categories: (i) lost revenues; (ii) lost profits; (iii) loss of business; (iv) trading losses; (v) inaccurate distributions; or (vi) any incidental, indirect, exemplary, consequential, special or punitive damages of any kind, including any of the foregoing losses or damages resulting from NaBFID’s use of the solution provided hereunder, or</p>	Please be guided by the RFP

RFP Page no.	RFP Clause No.	Existing Clause	Query/Suggestions	NaBFID Response
		<p>as a reasonable person, would result from such act or failure to act for which such Party is legally liable. Notwithstanding the forgoing, Gross Negligence shall not include any action taken in good faith. "Willful Misconduct" means any act or failure to act with an intentional disregard of any provision of this Agreement, which a party knew or should have known if it was acting as a reasonable person, which would result in injury, damage to life, personal safety, real property, harmful consequences to the other party, but shall not include any error of judgment or mistake made in good faith.</p>	<p>arising from any breach of the Agreement or any termination of the Agreement, whether such liability is asserted on the basis of contract, tort (including negligence or strict liability) or otherwise and whether or not foreseeable, even if the relevant party has been advised or was aware of the possibility of such loss or damages. as between NaBFID and the Vendor, the following shall be deemed "direct damages" for the purposes of the Agreement any and all damages, including consequential and similar damages, awarded to a third party for which indemnification is provided by a party under this RFP; 3. the limitations and exclusions set forth in sections 1 and 2 shall not apply to: (i) damages caused by either party's fraud or willful misconduct; (ii) a party's liability for death or personal injury due to that party's negligence; (iii) breaches of the scope of use; (iv) NaBFID's obligation to pay fees hereunder; (v) NaBFID's obligation to pay damages arising from improper termination of a solution, Agreement by NaBFID; or (vi) a party's liability for damages to the extent that such a limitation or exclusion of such damages is not permitted by applicable law. the limitations set forth in section 1 do not apply to IP Infringement claims.</p>	

Pre Bid Query response for RFP No NaBFID / IT / RfP / 09 dated 30th Nov 2022

आरएफपी (NaBFID / IT / RfP / 09) दिनांक 30 नवंबर 2022 के सन्दर्भ में पूर्व बोली जिज्ञासा कि प्रतिक्रिया

RFP Page no.	RFP Clause No.	Existing Clause	Query/Suggestions	NaBFID Response
27	28	The Contract/ SLA will be valid for the contract period of 5 years.	Is the contract period the total of implementation period plus the support period of 5 years or is the implementation include part of the 5 year term	Implementation period to be included in the 5 year term
27	29 (i)	The maximum aggregate liability of Service Provider in respect of any claims, losses, costs or damages arising out of or in connection with this RFP/Agreement shall not exceed the Total Project Cost.	We request that this clause be amended to 10% of the Total Project Cost	Clause to be amended to 20% of the Total Project Cost
27	29.iii	The limitations set forth herein shall not apply with respect to: • Regulatory or statutory fines imposed by a Government or Regulatory agency for non-compliance of statutory or regulatory guidelines applicable to NaBFID, provided such guidelines were brought to the notice of Service Provide	Should be revised The limitations set forth herein shall not apply with respect to: • , • Regulatory or statutory fines imposed by a Government or Regulatory agency for non-compliance of statutory or regulatory guidelines applicable to NaBFID, provided such guidelines were brought to the notice of Service provided the Vendor has not met the timeline that it has committed for delivery due to reasons solely attributable to the vendor	Please be guided by the RFP

RFP Page no.	RFP Clause No.	Existing Clause	Query/Suggestions	NaBFID Response
28	26. RIGHT TO AUDIT: pt. ii	<p>ii. Where any deficiency has been observed during audit of the Service Provider on the risk parameters finalized by NaBFID or in the certification submitted by the Auditors, the Service Provider shall correct/resolve the same at the earliest and /or within timelines stipulated by NaBFID and shall provide all necessary documents related to resolution thereof and the auditor shall further certify in respect of resolution of the deficiencies. The resolution provided by the Service Provider shall require to be certified by the Auditors covering the respective risk parameters against which such deficiencies have been observed. The remediation of deficiencies will have to be done to the satisfaction of Auditors and/or NaBFID and decision of NaBFID in this regard will be final.</p>	<p>We request NABFID to share the risk parameters finalized as it will have an impact on commercials.</p>	<p>The risk parameters will be defined basis the report of the auditors and will be difficult to list at the moment</p>

RFP Page no.	RFP Clause No.	Existing Clause	Query/Suggestions	NaBFID Response
28	30	NaBFID reserves its right to recall all NaBFID's materials including Confidential Information, if stored in Service Provider system or environment, at any time during the term of the Contract or immediately upon expiry or termination of Contract. Service Provider shall ensure complete removal of such material or data from its system or environment (including backup media) to the satisfaction of NaBFID.	Pls define "NaBFID's materials"	NaBFID's materials includes any information shared by NaBFID with the service provider including confidential information stored in the service provider's system.

RFP Page no.	RFP Clause No.	Existing Clause	Query/Suggestions	NaBFID Response
28	30	NaBFID reserves its right to recall all NaBFID's materials including Confidential Information, if stored in Service Provider system or environment, at any time during the term of the Contract or immediately upon expiry or termination of Contract. Service Provider shall ensure complete removal of such material or data from its system or environment (including backup media) to the satisfaction of NaBFID.	Premature termination prior to the end of the contract period shall be done at mutually agreed exit costs per year. PLS confirm	Please refer to clause 38, 40 and 41

RFP Page no.	RFP Clause No.	Existing Clause	Query/Suggestions	NaBFID Response
28	30	NaBFID reserves its right to recall all NaBFID's materials including Confidential Information, if stored in Service Provider system or environment, at any time during the term of the Contract or immediately upon expiry or termination of Contract. Service Provider shall ensure complete removal of such material or data from its system or environment (including backup media) to the satisfaction of NaBFID.	The bidder would have expended significant time, efforts and costs towards setting up the infrastructure and environment for NaBFID. We request that NaBFID provide a lock in period of a minimum period of 5 years.	Please refer to clause 41 - lock in period of half of the period of the contract mentioned (including notice period)
28	30	Any delay in performing the obligation/ defect in performance by Service Provider may result in imposition of penalty, liquidated damages, invocation of Bank Guarantee and/or termination of Contract (as laid down elsewhere in this RFP document).	The penalties, terms & conditions shall be mutually discussed and agreed at the time of contracting. Pls confirm.	The penalties have been laid down in the RFP. They are not mutually discussed.

Pre Bid Query response for RFP No NaBFID / IT / RfP / 09 dated 30th Nov 2022

आरएफपी (NaBFID / IT / RfP / 09) दिनांक 30 नवंबर 2022 के सन्दर्भ में पूर्व बोली जिनासा कि प्रतिक्रिया

RFP Page no.	RFP Clause No.	Existing Clause	Query/Suggestions	NaBFID Response
28	31.iii	iii. Any delay in performing the obligation/ defect in performance by Service Provider may result in imposition of penalty, liquidated damages, invocation of Bank Guarantee and/or termination of Contract (as laid down elsewhere in this RFP document	This should only be applicable for delays that are solely attributable to the vendor	Please refer to the RFP
29	32. SERVICE PROVIDER'S OBLIGATIONS:	(g) Service Provider agrees that NaBFID either itself or through its authorized representative shall have right to perform ethical hacking on public IPs and URLs of Service Provider, wherein NaBFID has integrations.	<ul style="list-style-type: none"> - NaBFID may conduct ethical hacking public internet exposed Solutions based on terms mutually agreed between NaBFID and bidder at the time of test. - Vulnerabilities identified through such tests must be promptly submitted to bidder in the form as mutually agreed. - Bidder may block or otherwise interfere with the ethical hacking exercise, as deemed appropriate and necessary. - NaBFID shall not hold Bidder liable for its inability to access its product or service as a result of performance of testing. 	Please be guided by the RFP
29	32. SERVICE PROVIDER'S OBLIGATIONS:	(j) Service Provider shall ensure confidentiality, integrity and availability of NaBFID's information at all times and shall comply with regard to the followings:	For complying to this requirement Bidder submits that the platform shall comply with Bidder's Policies which comply to ISO 27001 Standard. Requesting NaBFID to confirm.	Please be guided by the RFP

RFP Page no.	RFP Clause No.	Existing Clause	Query/Suggestions	NaBFID Response
29	32 (c)	(c) Service Provider will abide by the job safety measures prevalent in India and will free NaBFID from all demands or responsibilities arising from accidents or loss of life, the cause of which is Service Provider's negligence. Service Provider will pay all indemnities arising from such incidents and will not hold NaBFID responsible or obligated.	We agree to defend NaBFID and pay all monetary loss awarded by the court against NaBFID to the extent such monetary loss is caused to NaBFID due to Bidder's non-compliance with laws applicable with respect to the Software delivered and services rendered under the Agreement. However we request NaBFID to include following process of indemnification: (i) NaBFID promptly notifying the Bidder in writing of any claims for which it seeks indemnity, including all materials received by NaBFID related to the claim for breach of applicable law; (ii) the Bidder having sole control over the defense and settlement of such claims; (iii) NaBFID reasonably cooperating during defense and settlement efforts; (iv) NaBFID not making any admission, concession, consent judgment, default judgment or settlement of such claim or any part thereof; and (v) NaBFID taking all steps to mitigate the claim.	Please be guided by the RFP
29	32.i	(i) Service Provider at its own expenses, agrees to provide audit report of the process and infrastructure from CERT-In empaneled ISSP, periodically, at least once in a year or as requested by NaBFID.	The frequency of this audit has to be a definite number as it comes at a substantial cost. Please remove "or as requested by NABFID"	Please be guided by the RFP

RFP Page no.	RFP Clause No.	Existing Clause	Query/Suggestions	NaBFID Response
30	32. SERVICE PROVIDER'S OBLIGATIONS:	x. Service Provider Relationship: Service provider shall ensure that information security risks related to outsourcing of Services to any other party, if permitted by NaBFID, shall be assessed and managed regularly, to the satisfaction of NaBFID.	Bidder submits that it should be expected to manage third-parties in accordance with its own policies. Requesting NaBFID to accordingly modify the ask and, if required, prescribe specific information security requirements for managing third party risk to enable bidder assess compliance to the same.	Please be guided by the RFP
30	32.xi	Digital Risk: Service Provider shall ensure that electronic data is gathered and preserved in a systematic, standardized and legal manner to ensure the admissibility of the evidence for the purpose of any legal proceedings or investigations, whenever demanded by NaBFID	Please specify the retention period and retention mechanism	As per the statutes prevailing in India
30	32.xvii	xvii. Log Management: Logging shall be enabled on all systems of Service Provider to ensure audit trail is maintained every time.	Please specify the retention period of logs.	As per the statutes prevailing in India

RFP Page no.	RFP Clause No.	Existing Clause	Query/Suggestions	NaBFID Response
31	32 (f)	(f) Without NaBFID's prior written permission, Service Provider shall not store or share NaBFID's materials including Confidential Information outside the geographical boundary of India or in/with a public cloud.	Request confirmation on whether bidder can host the solution in secure Public cloud platform (Azure or AWS) having their data centers located in India.	The Bank is looking for a software as a service (SaaS) platform that is compliant with extant RBI guidelines.
31	32. SERVICE PROVIDER'S OBLIGATIONS: (g)	1. Service Provider agrees that NaBFID either itself or through its authorized representative shall have right to perform ethical hacking on public IPs and URLs of Service Provider, wherein NaBFID has integrations.	Please provide additional clarification on what NaBFID implies by - "wherein NaBFID has integrations."	This refers to applications that NaBFID is integrated with and are exposed through public URLs/ips.
31	32. SERVICE PROVIDER'S OBLIGATIONS: (g)	1. Service Provider agrees that NaBFID either itself or through its authorized representative shall have right to perform ethical hacking on public IPs and URLs of Service Provider, wherein NaBFID has integrations.	Please clarify on "Public Ips" as it is bidder's understanding that the proposed LMS, Treasury and Accounting solution will be made available to NaBFID via private connectivity that is not open to public internet.	As part of the architecture diagram, the Bidder is expected to provide details of connectivity between NaBFID's data center/client machine and Bidder's data center.

RFP Page no.	RFP Clause No.	Existing Clause	Query/Suggestions	NaBFID Response
31	Part - II 32. SERVICE PROVIDER'S OBLIGATIONS: (j) xx	Service provider shall ensure that all systemic changes or new requirements necessitated out of Government / other regulatory guidelines or other NaBFID requirements as per the RFP are made available from day one of the solution going live. Any new government/ regulatory requirements that impact the provided solution to NaBFID need to be incorporated as a feature upgrade or an enhancement or a patch and should be provided to NaBFID at no additional cost during the period of the contract.	While Bidder/Service Provider agrees that its products/services/solutions will comply with impacting laws, regulations, rules and requirements, notifications, circulars, directives from regulators like RBI and Gol, Payment System operators like NPCI, Visa, MasterCard existing as on date of submission of bid, however since it is not possible for the Bidder/Service Provider to foresee future changes from Regulators, Authorities, Gol, Card Networks, Payment System Operators and hence cannot assess corresponding impact/changes to be done to the products/service. Thus Bidder/Service Provider requests that compliance to any such future impacting changes shall be done at extra cost, if having a direct or indirect cost implication, mutually agreed between the parties and treated as Change Request and these clauses should be amended accordingly.	Please be guided by the RFP appendix E (Clause 1).

RFP Page no.	RFP Clause No.	Existing Clause	Query/Suggestions	NaBFID Response
31	32 (xviii)	xviii. Service Provider shall have an anti-virus solution with regular updates to protect their system against malicious attacks in the form of virus, malware, trojans etc.	We request NaBFID to amend this clause with following wordings: Bidder undertakes to harden its operating systems in accordance with industry security standards and procedures. For example, bidder shall require all default passwords are changed, unneeded functionality is disabled or removed, Bidder shall adhere to the concept of "least-privileged" access, file permissions do not include world writeable ability, administrative or "root" access is limited to the console only, and only those network ports that are necessary to provide the services are opened. For database installations, Bidder shall use security at a table and row level, based upon the placement of a system and its role in the environment. Bidder shall require that anti-virus and anti-spyware software is enabled on its operating systems when they are available and supported by commercially available anti-virus solutions.	Please be guided by the RFP
31	33	Service Provider shall also provide the MIS reports, data flow documents, data register and data dictionary as per requirements of NaBFID.	MIS reports shall be provided as mutually agreed between NaBFID and the bidder. The data flow diagram, data register and data dictionary are intellectual property for the bidder and shall not be provided. Pls confirm.	Data flow diagram not covered under IP provisions to be provided
31	35	Liquidated damages.	The penalties under this clause contravene the penalties stated in an earlier clause 29(i). Request clarity	The overall penalty/liquidated damages will be capped at 10% of the project cost

RFP Page no.	RFP Clause No.	Existing Clause	Query/Suggestions	NaBFID Response
33	34	<p>iii. Subject to clause 34 (iv) and 34 (v) of this RFP, Service Provider shall, at its own expenses without any limitation, indemnify and keep fully and effectively indemnified NaBFID against all cost, claims, damages, demands, expenses and liabilities whatsoever nature arising out of or in connection with all claims of infringement of Intellectual Property Right, including patent, trademark, copyright, trade secret or industrial design rights of any third party arising from use of the technology / Software / products or any part thereof in India or abroad, for Software licensed/developed as part of this engagement. In case of violation/ infringement of patent/ trademark/copyright/ trade secret or industrial design or any other Intellectual Property Right of third party, Service Provider shall, after due inspection and testing, without any additional cost (a) procure for NaBFID the right to continue to using the Software supplied; or (b) replace or modify the Software to make it non-infringing so long as the replacement to or modification of Software provide substantially equivalent functional, performance and operational features as the infringing Software which is being replaced or modified; or (c) to the extent that the activities under clauses (a) and (b) above are not commercially reasonable, refund to NaBFID all amounts paid by NaBFID to Service Provider under this RFP/Agreement.</p> <p>iv. NaBFID will give (a) notice to Service provider of any such claim without delay/provide reasonable assistance to Service provider in disposing of the claim; (b) sole authority to defend and settle such claim and; (c) will at no time admit to any liability for or express any intent to settle the claim provided that (i) Service Provider shall not partially settle any such claim without the written consent of NaBFID, unless such settlement releases NaBFID</p>	<p>As the Vendor's scope of work under this RFP is limited to delivery of Treasury, Loan Management, and Accounting System, hence, we request NaBFID to amend this indemnity clause with following wordings: 1 Service Provider shall indemnify and defend NaBFID against any third-party claim alleging that the Services alone, as and when made available to NaBFID by the Service Provider and when properly used for the purpose and in the manner specifically authorized by the Agreement, infringes upon any copyright or any trade secret enforceable under applicable Law. If any infringement claim is, or in the Service Provider's sole opinion may be, initiated, Service Provider may at its option and expense: (i) modify or replace all or part of the Services; (ii) procure for NaBFID the right to continue using the Services; or (iii) remove all or part of the Service. If the Service Provider so removes all or a part of a Service, then the Service Provider shall if NaBFID is paying for use of the Services on a recurring basis, refund to NaBFID the unused portion of the recurring fee(s) paid by NaBFID for the Services, and in each such case, the Agreement shall terminate with respect to the Services or part thereof removed. The remedies provided in this Section are the sole remedies for a claim of infringement or</p>	<p>Please be guided by the RFP</p>

RFP Page no.	RFP Clause No.	Existing Clause	Query/Suggestions	NaBFID Response
		<p>fully from such claim, (ii) Service Provider shall promptly provide NaBFID with copies of all pleadings or similar documents relating to any such claim, (iii) Service Provider shall consult with NaBFID with respect to the defense and settlement of any such claim, and (iv) in any litigation to which NaBFID is also a party, NaBFID shall be entitled to be separately represented at its own expenses by counsel of its own selection. The expenses incurred by the NaBFID on account of any litigation proceedings shall be borne by the Service Provider</p> <p>v. Service Provider shall have no obligations with respect to any infringement claims to the extent that the infringement claim arises or results from: (i) Service Provider's compliance with NaBFID's specific technical designs or instructions (except where Service Provider knew or should have known that such compliance was likely to result in an infringement claim and Service Provider did not inform NaBFID of the same); (ii) any unauthorized modification or alteration of the Software by NaBFID or its employee; (iii) failure to implement an update to the licensed software that would have avoided the infringement, provided Service Provider has notified NaBFID in writing that use of the update would have avoided the claim.</p> <p>vi. Subject to payment of requisite service fee, service Provider shall grant NaBFID an irrevocable, non-exclusive, subscription-based license throughout the territory of India or abroad to access, replicate and use software provided by Service Provider.</p>	<p>misappropriation hereunder.</p> <p>2 Except for any claims solely caused by Service Provider's breach of the Agreement, NaBFID shall defend the Service Provider from and against any and all claims asserted against the Service Provider by or on behalf of NaBFID's users and shall indemnify and hold harmless the Service Provider from and against any damages, costs, and expenses of NaBFID's users awarded against the Service Provider by a final court judgment or an agreement settling such claims.</p> <p>3 The obligations in this Section 34 are contingent upon: (i) NaBFID promptly notifying the Service Provider in writing of any claims for which it seeks indemnity, including all materials received by NaBFID related to the claim and an identification of the relevant Services; (ii) the Service Provider having sole control over the defense and settlement of such claims; (iii) NaBFID reasonably cooperating during defense and settlement efforts; (iv) NaBFID not making any admission, concession, consent judgment, default judgment or settlement of such claim or any part thereof; and (v) NaBFID taking all steps to mitigate the claim.</p>	

RFP Page no.	RFP Clause No.	Existing Clause	Query/Suggestions	NaBFID Response
40	41	<p>i. NaBFID, by written notice of not less than 180 (one hundred and eighty) days, may terminate the Contract, in whole or in part, for its convenience, provided same shall not be invoked by NaBFID before completion of half of the total Contract period.</p> <p>ii. In the event of termination of the Agreement for NaBFID's convenience, Service Provider shall be entitled to receive payment for the Services rendered (delivered) up to the effective date of termination.</p>	<p>As price if based on multiple assumptions like tenure of contract, SLA, penalties, LD, AMC, volume, scope of services, nature of software license, geographical locations etc. and termination of contract for convenience may result in deviation from these assumptions, hence we request NaBFID to kindly exercise the right to terminate the contract only for breach of terms of the contract and kindly delete this clause.</p>	<p>Please be guided by the RFP</p>
60	6.1	Real-Time Risk Assessment Capabilities	<p>MR: Is this assessment is specific to trading book items?</p>	<p>Both trading and banking book</p>

RFP Page no.	RFP Clause No.	Existing Clause	Query/Suggestions	NaBFID Response
60	6.2	Capabilities To Monitor Various Treasury/ Risk Management Limits As Per Bank's Limit Management Framework (capabilities to assess, compute the impact of interest rates, macroeconomic variables on bank's portfolio , Counterparty Limits, PV01 Limits etc.)	MR will include PV01 Limits & VaR Limits, rest capabilities will be covered by Treasury	The system as a whole should have the capabilities. MR or Treasury will suffice our requirements.
60	6.3	Stress-Testing Tools	MR: Historical scenario based and expert judgement based models are available	Noted.
60	6.7	Forward guidance along with Limit Management.	Is it related to Treasury or MR? Require more clarity.	Treasury
60	6.2	Liquidity Risk management (Gap Statements, Liquidity forecasting and expected shortfall)	ALM: what is expected shortfall here?	For example Expected shortfall if any probable inflow doesnot crystallise
60	6.26	Capital Computation as per both Basel II & III	Is it capital adequacy ratio which requires RWA for CR, MR & OR?	Yes
61	Anne xure 2: LMS	Availability of a background menu to perform parallel tasks	This requirement is not clear. Pls clarify	Understanding is correct.
61	Anne xure 2: LMS	Individual Information (Promoters / Directors) including ability to check for Common Directors / Connected Lending	This requirement pertains to Loan Origination and not LMS. Pls confirm.	Yes, Loan origination system may be provided.

Pre Bid Query response for RFP No NaBFID / IT / RfP / 09 dated 30th Nov 2022

आरएफपी (NaBFID / IT / RfP / 09) दिनांक 30 नवंबर 2022 के सन्दर्भ में पूर्व बोली जिनासा कि प्रतिक्रिया

RFP Page no.	RFP Clause No.	Existing Clause	Query/Suggestions	NaBFID Response
61	Anne xure 2: LMS	KYC Details	This requirement pertains to Loan Origination and not LMS. Pls confirm.	Yes, Loan origination system may be provided.
61	Anne xure 2: LMS	Validation for blacklisted customers.	This requirement pertains to Anti Money Laundering solution which is not in scope. Will NaBFID have their own AML solution ?	You may have to provide the interface. If vendor is able to provide the AML solution, same is welcome.
61	Anne xure 2: LMS	Loan Origination System (Optional)	Will the score get reduced if the bidder does not include the LOS solution as part of the bid ?	To be discussed
61	Anne xure 2: LMS	Accounting standards support - Ind AS, IGAAP, Multi-GAAP accounting	We assume that the requirement here is for the LMS to provide the required details to the accounting system to process the required reports. Pls confirm	Yes, your understanding is in order.
62	Anne xure-2 Requirement of LMS Clause# 1.4	Availability of a background menu to perform parallel tasks	Does it refer to the background activities for e.g. batch upload which can be scheduled and run in parallel to the front end activities done by the user? Please clarify.	Understanding is correct.
62	Anne xure-2 Requirement of LMS Clause# 1.8	Bank definable / configurable processes	Bidder assumes that bank wants option for configuring their products / policies / fees / interest / charges / GLs etc. on the System . Please confirm.	Yes
63	Anne xure-2 Requirement of LMS Clause# 4.2	For syndication transactions, suspense accounts to hold fees for transferring to participating banks	Bank has not specified the detailed requirements for syndication loans. Please provide the same.	For syndication transactions, suspense accounts to hold fees for transferring to participating banks

Pre Bid Query response for RFP No NaBFID / IT / RfP / 09 dated 30th Nov 2022

आरएफपी (NaBFID / IT / RfP / 09) दिनांक 30 नवंबर 2022 के सन्दर्भ में पूर्व बोली जिनासा कि प्रतिक्रिया

RFP Page no.	RFP Clause No.	Existing Clause	Query/Suggestions	NaBFID Response
70	Anne xure II - Payables Mana gement - 10	The solution must enable workflow based transaction processing (e.g., purchase order issuance, payment approvals, etc.), master data (e.g., Vendors, etc.), and electronic approval of invoices	Purchase Order issuance requires Purchasing or Procurement system. Is Purchasing module/system required?	Separate additional purchasing module is not expected.
70	Anne xure II - Payables Mana gement - 11	The solution must perform three-way matching of purchase orders, invoices and receipts (includes tolerances for three-way matching) and routing for approval	Where will the Purchase Order information come from in Payables module. Purchasing module is additionally required to create PO from Requisitions.	Separate additional purchasing module is not expected.
70	Anne xure II - Payables Mana gement - 12	The solution must support invoice handling & exception handling including uploading of invoices from vendors into the system	Do you need a portal where vendors can directly interact with you including uploading their invoices, supplier self service, supplier change order management, supplier collaboration, online communication and collaboration etc.	Not required presently
80	Descr iption of Produ ct/Ser vices	<ul style="list-style-type: none"> Fixing vulnerabilities in the solution detected by NaBFID or internal or external audits conducted by NaBFID or its auditors incl from peer organization on a periodic basis. 	Bidder submits to modify the requirement un line that any deficiency/observations noted during audits or detected by NaBFID, which does not lead to non compliance of pre agreed contractual terms between NaBFID and bidder shall be based on terms and timelines as mutually agreed.	Please be guided by the RFP

RFP Page no.	RFP Clause No.	Existing Clause	Query/Suggestions	NaBFID Response
80	Appendix E Scope of Work 1. Description of Product/Services	Fixing vulnerabilities in the solution detected by NaBFID or internal or external audits conducted by NaBFID or its auditors incl from peer organization on a periodic basis.	While Bidder/Service Provider agrees to support in remediating audit/examination observations by internal/ external auditors and statutory & regulatory bodies however such observations and corresponding remediation should be mutually agreed & shall be done at extra cost, if having a direct or indirect cost implication and if the deficiencies/audit observations are not in scope of the agreement and treated as Change Request and these clauses should be amended accordingly.	Please be guided by the RFP
81	Description of Deliverables	o Create a design to contain security features in compliance with NaBFID security policies	Bidder have in place and operate controls in accordance with its internal information security policies and standards which comply to the requirements specified as per ISO 27001 Standard. Request to modify/remove this requirement accordingly.	Please be guided by the RFP

RFP Page no.	RFP Clause No.	Existing Clause	Query/Suggestions	NaBFID Response
81	Appendix E Scope of Work 1. Description of Product/Services	Service Provider shall ensure that all systemic changes or new requirements necessitated out of Government / other regulatory guidelines or other NaBFID requirements as per the RFP are made available from day one of the solution going live. Any new government/ regulatory requirements that impact the provided solution to NaBFID need to be incorporated as a feature upgrade or an enhancement or a patch and should be provided to NaBFID at no additional cost during the period of the Contract.	While Bidder/Service Provider agrees that its products/services/solutions will comply with impacting laws, regulations, rules and requirements, notifications, circulars, directives from regulators like RBI and Gol, Payment System operators like NPCI, Visa, MasterCard existing as on date of submission of bid, however since it is not possible for the Bidder/Service Provider to foresee future changes from Regulators, Authorities, Gol, Card Networks, Payment System Operators and hence cannot assess corresponding impact/changes to be done to the products/service. Thus Bidder/Service Provider requests that compliance to any such future impacting changes shall be done at extra cost, if having a direct or indirect cost implication, mutually agreed between the parties and treated as Change Request and these clauses should be amended accordingly.	Please be guided by the RFP appendix E (Clause 1).

RFP Page no.	RFP Clause No.	Existing Clause	Query/Suggestions	NaBFID Response
81	Appendix E Scope of Work 1. Description of Product/Services	The Bidder must ensure that the SaaS service being offered should be compliant with all applicable RBI regulations and legal requirements in India.	While Bidder/Service Provider agrees that its products/services/solutions will comply with impacting laws, regulations, rules and requirements, notifications, circulars, directives from regulators like RBI and Gol, Payment System operators like NPCI, Visa, MasterCard existing as on date of submission of bid, however since it is not possible for the Bidder/Service Provider to foresee future changes from Regulators, Authorities, Gol, Card Networks, Payment System Operators and hence cannot assess corresponding impact/changes to be done to the products/service. Thus Bidder/Service Provider requests that compliance to any such future impacting changes shall be done at extra cost, if having a direct or indirect cost implication, mutually agreed between the parties and treated as Change Request and these clauses should be amended accordingly.	Please be guided by the RFP appendix E (Clause 1).

RFP Page no.	RFP Clause No.	Existing Clause	Query/Suggestions	NaBFID Response
81	Appendix E (1)	Service Provider shall ensure that all systemic changes or new requirements necessitated out of Government / other regulatory guidelines or other NaBFID requirements as per the RFP are made available from day one of the solution going live. Any new government/ regulatory requirements that impact the provided solution to NaBFID need to be incorporated as a feature upgrade or an enhancement or a patch and should be provided to NaBFID at no additional cost during the period of the Contract.	While we agree to make all systemic changes as necessitated by Govt./other regulatory guidelines as on date of submission of bid, however, it is not possible for the bidder to envisage the Guidelines Govt. /regulatory agencies which may be applicable in future and corresponding changes to be done to the Solution or services, thus we request that bidder should be liable for compliance of the Guidelines of Respective Govt. /regulatory Agencies applicable existing as on date of submission of bid and compliance to any Guidelines of Govt. Agencies /regulatory agencies issued subsequent to the bid submission shall be done at cost mutually agreed between the parties and this clause should be amended accordingly.	Please be guided by the RFP appendix E (Clause 1).
81	Appendix E (1)	Service Provider shall provide rights for upgraded version of the solutions at no additional cost during the period of the Contract.	While we agree to offer the solution in compliance with the requirements stated in the RFP, however its not possible for the Bidder to envisage and factor the cost of version upgrade and corresponding changes to be made to the infrastructure that will be compatible to upgraded version of the software during the tenure of the Agreement. Thus we request that bidder should be liable for supplying the solution in compliance with the requirements stated in the RFP and any upgraded version shall be provided	Please be guided by the RFP appendix E (Clause 1).

RFP Page no.	RFP Clause No.	Existing Clause	Query/Suggestions	NaBFID Response
			at cost and terms and conditions as mutually agreed between the parties and this clause should be amended accordingly.	
81	Appendix E	Service Provider shall ensure that all systemic changes or new requirements necessitated out of Government / other regulatory guidelines or other NaBFID requirements as per the RFP are made available from day one of the solution going live. Any new government/ regulatory requirements that impact the provided solution to NaBFID need to be incorporated as a feature upgrade or an enhancement or a patch and should be provided to NaBFID at no additional cost during the period of the Contract.	The scope of Government and/or Regulatory changes is unknown to both NaBFID and the bidder at this time. Hence, it is quite impractical to include in the scope. Hence, we request that such changes be included as per the agreed governance process and change control mechanism.	Please be guided by the RFP appendix E (Clause 1).

RFP Page no.	RFP Clause No.	Existing Clause	Query/Suggestions	NaBFID Response
81	Appendix E	Create a design to contain security features in compliance with NaBFID security policies	Pls provide the NaBFID security policies to enable the bidder to evaluate and include in the scope.	Policies will be defined at a later stage
81	Appendix E	Third party components like Bloomberg, Reuters, SFMS, etc.	We assume that the required subscriptions, infrastructure for the third party components will be provided by NaBFID. The bidder will only be responsible for the integration of LMS, Treasury & Accounting systems. Pls confirm.	Subscription related to third party components like Bloomberg, Reuters, SFMS, etc. will be provided by Bank. Bidder responsible for integration of proposed solutions with the subscribed services
83	Description of Deliverables	Training: o Develop, document, and maintain in the Policies and Procedures Manual Training and knowledge transfer procedures that meet NaBFID's requirements and adhere to policies defined by NaBFID	Bidder shall maintain the environment in accordance with controls specified in ISO 27001. However, system and security procedures followed for securing its environment and tools is internal to the bidder. Hence it submits to delete the requirement.	Please be guided by the RFP
84	4. Indicative Term of the Project - Project Schedule; Milestones and delivery locations	NaBFID will implement the system for its users in its Mumbai office. The selected Bidder is expected to meet the objective of going live within 90 to 150 days from the date of awarding of the Contract. High Level project plan to be shared as part of the proposal by the Bidder.	A) it is the bidders understanding that the network links & routers between NaBFID Mumbai office to the bidder cloud setup shall be deployed by NaBFID at their own costs. B) it is also the bidders understanding that there will be only one office which is Mumbai HO from where NaBFID users shall have access to the data center SAAS applications. NaBFID to confirm bidders understanding is correct	A. As part of the architecture diagram, the Bidder is expected to provide details of connectivity between NaBFID's data center/client machine and Bidder's data center. B. Yes. NaBFID

RFP Page no.	RFP Clause No.	Existing Clause	Query/Suggestions	NaBFID Response
84	Appendix E No.6	The Service Provider will be responsible for integration and testing with NaBFID's ERP system, LMS system in the future as and when they go live and any other systems identified by NaBFID during the Contract period, at a cost mutually agreed by the Service Provider and NaBFID.	What ERP system is being used by NaBFID currently? Which modules/functionalities of ERP need to be integrated with proposed Accounting System.	There is no ERP system in NaBFID currently. This is basis NaBFID's future requirements
85	Appendix E Scope of Work 7. Support Requirements	The Service Provider to arrange for updates required in the system to meet the changes suggested by RBI/ Govt. of India/ regulatory authorities towards compliance at no extra cost to NaBFID for the entire contract period.	While Bidder/Service Provider agrees that its products/services/solutions will comply with impacting laws, regulations, rules and requirements, notifications, circulars, directives from regulators like RBI and Gol, Payment System operators like NPCI, Visa, MasterCard existing as on date of submission of bid, however since it is not possible for the Bidder/Service Provider to foresee future changes from Regulators, Authorities, Gol, Card Networks, Payment System Operators and hence cannot assess corresponding impact/changes to be done to the products/service. Thus Bidder/Service Provider requests that compliance to any such future impacting changes shall be done at extra cost, if having a direct or indirect cost implication, mutually agreed between the	Please be guided by the RFP appendix E (Clause 1).

RFP Page no.	RFP Clause No.	Existing Clause	Query/Suggestions	NaBFID Response
			parties and treated as Change Request and these clauses should be amended accordingly.	
85	Appendix E (7)	The Service Provider to arrange for updates required in the system to meet the changes suggested by RBI/ Govt. of India/ regulatory authorities towards compliance at no extra cost to NaBFID for the entire contract period. Any delay in meeting the timelines would result in a penalty	While we agree to provide the solution in compliance with Govt./other regulatory guidelines effective as on date of submission of bid, however, it is not possible for the bidder to envisage the Guidelines Govt. /regulatory agencies which may be applicable in future and corresponding changes to be done to the Solution or services, thus we request that bidder should be liable for compliance of the Guidelines of Respective Govt. /regulatory Agencies applicable existing as on date of submission of bid and compliance to any Guidelines of Govt. Agencies /regulatory agencies issued subsequent to the bid submission shall be done at cost mutually agreed between the parties and	Please be guided by the RFP appendix E (Clause 1).

RFP Page no.	RFP Clause No.	Existing Clause	Query/Suggestions	NaBFID Response
			this clause should be amended accordingly.	
85	Appendix - E Clause#4	NaBFID will implement the system for its users in its Mumbai office. The selected Bidder is expected to meet the objective of going live within 90 to 150 days from the date of awarding of the Contract. High Level project plan to be shared as part of	<p>The current timeline mentioned in the RFP is aggressive given the requirements of NABFID. We request the Bank to consider extending the go-live timelines to 36 weeks from project kickoff date. Also we recommend Bank to split the implementation in 2 phases :</p> <p>Phase 1 (36 weeks): LMS, LOS, MIS and Accounting Phase 2(After completion of phase 1 - 18 weeks): Treasury, ALM and Risk</p> <p>The detailed project plan to be mutually decided between bidder and the Bank upon contract signing.</p> <p>We request bank to include 4 weeks of lead time after contract signing for project planning and team onboarding.</p>	Please be guided by the RFP

RFP Page no.	RFP Clause No.	Existing Clause	Query/Suggestions	NaBFID Response
85	Appendix - E Clause#3	The Bidder will be responsible to integrate and manage third- party components required for deploying a complete solution. These include, but are not limited to:	We assume that the bidder will be responsible for integrating and managing third party components which are procured by the Bidder. If Bank requires Bidder to integrate any third party component procured by Bank , it will be taken up as change request with additional costs.	Please be guided by the RFP
85	Appendix - E Clause#3	NaBFID during the period of the Contract, based on its technical and functional requirements may intend to add additional third-party applications and interfaces to the system. The Service Provider must extend all necessary support and assistance for addition to the Solution with the required third-party applications and interfaces desired by NaBFID at no additional costs.	Integration of any third party component not mentioned in the scope of RFP can be taken up at a later point of time as a change request at additional costs since it would be difficult for the bidder to include the costs without knowing the complete scope of third party integration.	Please be guided by the RFP

RFP Page no.	RFP Clause No.	Existing Clause	Query/Suggestions	NaBFID Response
85	Appendix - E Clause #6	<p>The Service Provider will be responsible for integration and testing with NaBFID's ERP system, LMS system in the future as and when they go live and any other systems identified by NaBFID during the Contract period, at a cost mutually agreed by the Service Provider and NaBFID.</p>	<p>Please provide the list of existing systems which need to be integrated with the proposed solution. Any additional system integration will have an impact not only on the cost but also on the go-live timeline which should be considered by the Bank.</p>	<p>Tally & M365 are currently being used. HRMS procurement is in progress. Integrations are included in the scope of work.</p>
85	Appendix - E Clause #6	<p>The Service Provider will be responsible for data migration from the temporary system being used by NaBFID at no additional cost.</p>	<p>Bidder will provide the standard templates for migration which bank has to be use and extract the data from their existing systems since Bidder does not have the knowledge of the system which Bank is presently using. Also assuming historical data migration will not be needed since bank has commenced operations only recently.</p>	<p>Yes, Bidder will provide the standard templates for migration which bank will use to extract the data from their existing systems.</p> <p>Tally is being used currently for accounting & payroll. Data would need to be migrated.</p>
86	Audit Requirement	<p>Develop and provide automated Audit Tools for NaBFID's internal/concurrent/statutory / peer banks / RBI auditors/inspectors for auditing all the components of the solution provided</p>	<p>Bidder requests NaBFID to elaborate on the requirement.</p>	<p>This is for NaBFID's internal/concurrent/statutory / peer banks / RBI auditors/inspectors during audit</p>

RFP Page no.	RFP Clause No.	Existing Clause	Query/Suggestions	NaBFID Response
86	Appendix E Scope of Work 9. Audit requirements	Provide facility to generate reports for meeting current and future audit, regulatory and statutory requirements.	While Bidder/Service Provider agrees that its products/services/solutions will comply with impacting laws, regulations, rules and requirements, notifications, circulars, directives from regulators like RBI and Gol, Payment System operators like NPCI, Visa, MasterCard existing as on date of submission of bid, however since it is not possible for the Bidder/Service Provider to foresee future changes from Regulators, Authorities, Gol, Card Networks, Payment System Operators and hence cannot assess corresponding impact/changes to be done to the products/service. Thus Bidder/Service Provider requests that compliance to any such future impacting changes shall be done at extra cost, if having a direct or indirect cost implication, mutually agreed between the parties and treated as Change Request and these clauses should be amended accordingly.	Please be guided by the RFP appendix E (Clause 1).

RFP Page no.	RFP Clause No.	Existing Clause	Query/Suggestions	NaBFID Response
86	Appendix - E Clause#7	<ul style="list-style-type: none"> The Service Provider to arrange for updates required in the system to meet the changes suggested by RBI/ Govt. of India/ regulatory authorities towards compliance at no extra cost to NaBFID for the entire contract period. Any delay in meeting the timelines would result in a penalty 	<p>We recommend the bank to put a cap on the man days required for supporting regulatory changes annually to be supported by the bidder free of cost. Any changes beyond this cap will be provided by bidder at the agreed man day rates.</p>	Support includes L1,L2,L3, Vendor co-ordination and Minor CR. Each CR effort greater than 45PD will be treated as a major CR and chargeable on mutually agreeable terms.
86	Appendix - E Clause#7	<ul style="list-style-type: none"> The service provider should have 24X7X365 monitoring, escalation, and resolution infrastructure and on-site support system 	<p>Does the bank require bidder to provide level 1 support? What are the support window timings required by the bank. Whether bank expects any on-call support during non-business hours and bank holidays.</p>	Support includes L1,L2,L3, Vendor co-ordination and Minor CR. Each CR effort greater than 45PD will be treated as a major CR and chargeable on mutually agreeable terms.
86	Appendix - E Clause#7	<ul style="list-style-type: none"> The Service Provider to arrange for updates required in the system to meet the changes suggested by RBI/ Govt. of India/ regulatory authorities towards compliance at no extra cost to NaBFID for the entire contract period. Any delay in meeting the timelines would result in a penalty 	<p>We recommend the bank to put a cap on the man days required for supporting regulatory changes annually to be supported by the bidder free of cost. Any changes beyond this cap will be provided by bidder at the agreed man day rates.</p>	Support includes L1,L2,L3, Vendor co-ordination and Minor CR. Each CR effort greater than 45PD will be treated as a major CR and chargeable on mutually agreeable terms.

Pre Bid Query response for RFP No NaBFID / IT / RfP / 09 dated 30th Nov 2022

आरएफपी (NaBFID / IT / RfP / 09) दिनांक 30 नवंबर 2022 के सन्दर्भ में पूर्व बोली जिज्ञासा कि प्रतिक्रिया

RFP Page no.	RFP Clause No.	Existing Clause	Query/Suggestions	NaBFID Response
87	Appendix-E pt. 5	<ul style="list-style-type: none"> • Load agnostic performance experience to customers through dynamic allocation 	Bidder will size the solution & underlying cloud infrastructure to cater to bank's business growth as specified in the RFP. Request confirmation on the same.	Bidder is expected to size infrastructure to meet volume projection and SLAs provided in RFP
87	Appendix E No.11	<p>The number of users is expected to be 48 for year 1, 85 in year 2, 145 in year 3, 195 in year 4 and 220 in year 5. However, the Service Provider should be capable of handling a larger number of users in case of changing business needs</p>	Are these users all expected to access all the 3 systems. Please provide the number of users who will access only the Accounting System.	Accounting system users: y1 - 6, y2 - 10, y3 - 10, y4 - 10, y5 - 10
87	Appendix E No.12	<p>The proposed solution must meet all statutory and regulatory requirements (including but not limited to compliance to GST regulations, IGAAP Accounting standards, RBI regulations, data storage, and cloud regulations) from day one of the solutions going live.</p>	Please share the relevant RBI regulations that will impact the proposed Accounting System	Relevant RBI regulations have to be taken care by the bidder

RFP Page no.	RFP Clause No.	Existing Clause	Query/Suggestions	NaBFID Response
87	Appendix E Scope of Work 12. Regulatory / Compliance Requirements	<p>The proposed solution must meet all statutory and regulatory requirements (including but not limited to compliance to GST regulations, IGAAP Accounting standards, RBI regulations, data storage, and cloud regulations) from day one of the solutions going live.</p> <ul style="list-style-type: none"> Any new government/ regulatory requirements that impact the provided solution to NaBFID need to be incorporated as a feature upgrade or an enhancement or a patch and should be provided to NaBFID at no additional cost on priority during the period of the contract. 	<p>While Bidder/Service Provider agrees that its products/services/solutions will comply with impacting laws, regulations, rules and requirements, notifications, circulars, directives from regulators like RBI and Gol, Payment System operators like NPCI, Visa, MasterCard existing as on date of submission of bid, however since it is not possible for the Bidder/Service Provider to foresee future changes from Regulators, Authorities, Gol, Card Networks, Payment System Operators and hence cannot assess corresponding impact/changes to be done to the products/service. Thus Bidder/Service Provider requests that compliance to any such future impacting changes shall be done at extra cost, if having a direct or indirect cost implication, mutually agreed between the parties and treated as Change Request and these clauses should be amended accordingly.</p>	<p>Please be guided by the RFP appendix E (Clause 1).</p>

RFP Page no.	RFP Clause No.	Existing Clause	Query/Suggestions	NaBFID Response
87	Appendix E (12)	<p>The proposed solution must meet all statutory and regulatory requirements (including but not limited to compliance to GST regulations, IGAAP Accounting standards, RBI regulations, data storage, and cloud regulations) from day one of the solutions going live.</p> <ul style="list-style-type: none"> Any new government/ regulatory requirements that impact the provided solution to NaBFID need to be incorporated as a feature upgrade or an enhancement or a patch and should be provided to NaBFID at no additional cost on priority during the period of the contract. A declaration to this effect must be submitted by the Bidder with the technical Bid. 	<p>While we agree to comply with all statutory and regulatory requirements as on date of submission of bid, however, it is not possible for the bidder to envisage the statutory and regulatory requirements which may be applicable in future and corresponding changes to be done to the Solution or services, thus we request that bidder should be liable for compliance of the statutory and regulatory requirements applicable existing as on date of submission of bid and compliance to any statutory and regulatory requirements issued subsequent to the bid submission shall be done at cost mutually agreed between the parties and this clause should be amended accordingly.</p>	<p>Please be guided by the RFP appendix E (Clause 1).</p>
87	Appendix - E Clause#9	<ul style="list-style-type: none"> Develop and provide automated Audit Tools for NaBFID's internal/concurrent/statutory / peer banks / RBI auditors/inspectors for auditing all the components of the solution provided. 	<p>Please elaborate on the requirement for audit tools on what is expected by the Bank.</p>	<p>This is for NaBFID's internal/concurrent/statutory / peer banks / RBI auditors/inspectors during audit</p>

RFP Page no.	RFP Clause No.	Existing Clause	Query/Suggestions	NaBFID Response
87	Appendix - E Clause#11	<ul style="list-style-type: none"> NaBFID is looking to handle a substantial loan book. The solution suggested by the Service Provider should be capable of handling a book of similar scale. 	Please provide the Total Asset Size (INR Crores) from Year 1 to Year 5	Please refer the RFP Appendix F
88	Security Requirements	The Service Provider will comply with the directions issued from time to time by NaBFID and the standards related to the security and safety as per best practices and standards prevalent in the industry and those stated in the RFP, in so far as it applies to the provision of the Services.	Bidder submits to modify the requirement to add that compliance to additional requirements shall be based on terms and commercials mutually agreed.'	Please be guided by the RFP appendix E (Clause 1).
88	Security Requirements	Bidder to put in place a system of obtaining approval from NaBFID before carrying out any changes in their environment.	Bidder requests to drop the requirement for changes which does not impact contractual commitments. This is to ensure efficient operations using standard Bidder practices.	Please be guided by the RFP

RFP Page no.	RFP Clause No.	Existing Clause	Query/Suggestions	NaBFID Response
88	Appendix E (12)	The Service Provider will comply with the directions issued from time to time by NaBFID and the standards related to the security and safety as per best practices and standards prevalent in the industry and those stated in the RFP, in so far as it applies to the provision of the Services.	While we agree to comply with the security standards stated in the RFP, as on date of submission of bid, however, it is not possible for the bidder to envisage the security standards that may be directed by NaBFID in future and corresponding changes to be done to the Solution or services, thus we request that bidder should be liable for compliance of the security standards stated in the RFP as on date of submission of bid and compliance to any security standards subsequent to the bid submission shall be done at cost mutually agreed between the parties and this clause should be amended accordingly.	Please be guided by the RFP
88	Appendix E (12)	Each party to the master service agreement and service level agreement shall also comply with Project's information technology security standards and policies in force from time to time at each location of the project, in so far as the same applies to the provision of the Services.	While we agree to comply with the security standards stated in the RFP, as on date of submission of bid, however, it is not possible for the bidder to envisage the security standards that may be directed by NaBFID in future and corresponding changes to be done to the Solution or services, thus we request that bidder should be liable for compliance of the security standards stated in the RFP as on date of submission of bid and compliance to any security standards subsequent to the bid submission shall be done at cost mutually agreed between the parties and this clause should be amended accordingly.	Please be guided by the RFP

RFP Page no.	RFP Clause No.	Existing Clause	Query/Suggestions	NaBFID Response
88	Appendix - E Clause#12	<ul style="list-style-type: none"> Any new government/ regulatory requirements that impact the provided solution to NaBFID need to be incorporated as a feature upgrade or an enhancement or a patch and should be provided to NaBFID at no additional cost on priority during the period of the contract. 	<p>We recommend the bank to put a cap on the man days required for supporting regulatory changes annually to be supported by the bidder free of cost. Any changes beyond this cap will be provided by bidder at the agreed man day rates.</p>	<p>Support includes L1,L2,L3, Vendor co-ordination and Minor CR. Each CR effort greater than 45PD will be treated as a major CR and chargeable on mutually agreeable terms.</p>
89	Appendix - E Clause#15	<ul style="list-style-type: none"> NaBFID proposes to conduct "User Acceptance Testing" ("UAT") of the Solution for the purpose of ensuring that all the functionalities requested by NaBFID are available and are functioning accurately. The UAT would be carried out for the Solution proposed by the selected Bidder. The detailed test cases along with test data and expected results will be created by the selected Bidder and approved by NaBFID. NaBFID may also add test cases if it identifies any gaps. NaBFID shall participate in the UAT along with the Bidder; all necessary support needs to be provided by the selected Bidder to NaBFID. 	<p>We recommend bank's business teams to take up the responsibility of writing of the detailed use cases and expected results since bidder team will not have the detailed knowledge of Banks' processes and products. Bidder can assist the bank in preparing these use cases.</p> <p>Alternately, Bank can engage specialized third party agencies who can assist the bank in preparing the detailed use cases.</p>	<p>Bidder to provide use, test cases. NaBFID can modify these.</p>

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RFP Page no.	RFP Clause No.	Existing Clause	Query/Suggestions	NaBFID Response
90	13 Security Requirements	<ul style="list-style-type: none"> Bidder should completely erase the data after processing at their end, if so permitted to be stored. 	Didn't understand this requirement as bidder will be hosting the entire solution in bidder's cloud environment where data will stored for processing and future retrieval.	This is applicable in context of NaBFID data (if and when shared)that is no longer required by the bidder for completing the obligations under this RFP
91	Appendix - E Clause#17	<ul style="list-style-type: none"> The Selected Bidder will be responsible for training NaBFID's employees in the areas of parameterization, operations, management, error handling, system administration, etc. 	<p>Bidder assumes this training is for the core project team and trainers of the Bank.</p> <p>Bidder to deliver the training in train the trainer model and Bank's trainers will train the end users. Pl. confirm.</p>	Please be guided by the RFP for training
92	16 Backup system / POC / test & training system / DR system	<ul style="list-style-type: none"> The Bidder is expected to provide access to NaBFID employees to its test and development infrastructure. NaBFID plans to use the testing environment throughout the period of the contract. 	It is bidder's understanding that any network connectivity required between Bidder's data center and NaBFID existing data center for NaBFID employee access will be provided by NaBFID and hence treated out of current RFP scope.	As part of the architecture diagram, the Bidder is expected to provide details of connectivity between NaBFID's data center/client machine and Bidder's data center.
93	16 Backup system / POC / test & training system / DR system	<ul style="list-style-type: none"> DR site to be provided by the same cloud provider, be part of a professionally managed data center, located in a different seismic zone 	Request confirmation whether cloud provider in this requirement points to Public cloud platform (Azure or AWS) with data centers located in India.	The Bank is looking for a software as a service (SaaS) platform that is compliant with extant RBI guidelines.

RFP Page no.	RFP Clause No.	Existing Clause	Query/Suggestions	NaBFID Response
93	16 Backup system / POC / test & training system / DR system	<ul style="list-style-type: none"> Architecture of the production must be replicated in DR. A detailed document specifying the DR system should be provided with the technical bid 	Please confirm whether bank requires high availability setup and standby instance at both DC & DR site or high availability setup and standby instance is required only at DC site as it will have an impact on commercials.	Please be guided by the RFP
96	B. SUBSCRIPTION COSTS (PER USER), including required support	Subscription cost for the solution including cloud-hosting, network, and other related costs (if any)	Please clarify on what NaBFID implies by network costs. It is bidder's understanding that this points to network infrastructure costs at data center including firewall, router etc. and doesn't include any connectivity from bidder's data center to bank's data center or any third party service provider.	This includes subscription cost required by the bidder for NaBFID to access the bidders environment
100	Appendix - H: Penalties	The entire section	We request that the entire section on penalties be discussed and mutually agreed between the Bidder and NaBFID as part of the contract.	Please be guided by the RFP
103	3	3. Penalty for delay in remediation of Fixing Zero-Day Viruses/Un-identified Threats/others	<p>Bidder reckons that the remediation timelines would commence post release of OEM patch/signatures/other remediation mechanisms. Requesting NaBFID to confirm.</p> <p>Also, Bidder requests NaBFID to elaborate on the following:</p> <ul style="list-style-type: none"> - Tentative expectation of remediation timelines. - term such as 'others' 	Please refer RFP page 103.

RFP Page no.	RFP Clause No.	Existing Clause	Query/Suggestions	NaBFID Response
104	2. Penalties for the shortfall in Performance Levels (SLAs)	2. Penalties for the shortfall in Performance Levels (SLAs)	It is bidder's understanding that SLA measurement will not include any planned downtime on account of maintenance & housekeeping. The SLA & uptime calculation terms & conditions need to be formally agreed between bidder & bank at the time of contract signing.	Planned downtime will be excluded from SLA downtime calculations. Details of terms and calculations will to be discussed with selected bidder
106	4. Penalty for non-performance at help-desk	4. Penalty for non-performance at help-desk	Require additional clarification and details on how service level for help desk will be calculated as no baseline for the same has been defined in the RFP.	Please refer to RFP for service level requirements. Further details to be discussed with selected bidder

RFP Page no.	RFP Clause No.	Existing Clause	Query/Suggestions	NaBFID Response
120	Appendix M (6)	The BIDDER undertakes that it has not supplied/is not supplying similar product/systems or subsystems at a price lower than that offered in the present Bid in respect of any other Ministry/Department of the Government of India or PSU or any other Bank and if it is found at any stage that similar product/systems or sub systems was supplied by the BIDDER to any other Ministry/Department of the Government of India or a PSU or a Bank at a lower price, then that very price, with due allowance for elapsed time, will be applicable to the present case and the difference in the cost would be refunded by the BIDDER to the BUYER, if the contract has already been concluded.	Price is based on the tenure of license, nature of license, nature of services, tenure of services, LD, Penalties, delivery timelines, SLAs, PBG etc. Hence unless all these factors are considered, Bidder will not be able to pass lower price to NaBFID and hence we request NaBFID to kindly delete this clause.	Please be guided by RFP Standard Integrity pact.

RFP Page no.	RFP Clause No.	Existing Clause	Query/Suggestions	NaBFID Response
5	Schedule of Events	The successful Bidder shall be required to submit the Bank Guarantee, within 45 days from issuance of Purchase Order in the format as provided in Appendix-G, to the extent of 10% of the Total Project Cost for the entire period of the contract plus 3 months and such other extended period as NaBFID may decide for due performance of the project obligations. Guarantee should be of a Scheduled Commercial bank in India.	It is requested to reduce the value of Bank Guarantee to 3% of the contract value.	Please be guided by the RFP

RFP Page no.	RFP Clause No.	Existing Clause	Query/Suggestions	NaBFID Response
9	1. INVITATION TO BID:	National Bank for Financing Infrastructure and Development (herein after referred to as 'NaBFID'), has its Head Quarters in Mumbai. This Request for Proposal ("RFP") has been issued by NaBFID for procurement of Cloud-based Integrated Treasury, Loan Management and Accounting System (SaaS)	Please advise if NaBFID has any preferred Cloud Service Provider.	Bank does not prescribe any specific vendor
47	Appendix-A BID FORM (TECHNICAL BID)	It is further certified that the contents of our Bid are factually correct. We have not sought any deviation to the terms and conditions of the RFP. We also accept that in the event of any information / data / particulars proving to be incorrect, NaBFID will have right to disqualify us from the RFP without prejudice to any other rights available to NaBFID.	We expect deviations to be proposed during the bid. We will state our deviations in our Responses. This may kindly be considered.	Please be guided by the RFP

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RFP Page no.	RFP Clause No.	Existing Clause	Query/Suggestions	NaBFID Response
55	1	Priority of Requirements - 1, 2 & 3	Can we assume that Priority 1, 2 & 3 stands denotes High, Medium & Low? Is there any impact of this priority in the scoring/evaluation?	Priority 1, 2, & 3 is the order of implementaion of the projects in phases as all modules will go live at different times. Prioroiy 1 modules needs to be implemented first within say first 60 days.
56	1.9	Inter-system Reconciliation & Intra-system Reconciliation	Please elaborate the specific requirements related to inter-system & intra-system reconciliation	Inter system reconciliation relates to reconciliation between entries from swift against mirror. Intra system will be between finance and Treasury or Loan mgmt and Treasury.
57	2.4	Auto reconciliation with LMS, Trade Module,SWIFT & Payment gateways	What are the business scenarios associated with auto reconciliation between Treasury and LMS & Trade Module? Please elaborate the auto reconciliation requirements with SWIFT & Payment gateways. Is this for MT3XX SWIFT confirmations? What about SWIFT payment messages?	Auto reconciliation between systems may arise as enries generated by or LMS needs to go through payement gateway. Further there will be a bank statement whihc is required to be
59	2.1	Facilitate merchant trades done through Forex enabled branches by providing Forex Rates	Does NaBFID has Forex enabled branches? If so, how the flow is expected from branches to Treasury and what are the specific business scenarios for which this will be applicable for NaBFID	No such branches as of now will remove the clause

RFP Page no.	RFP Clause No.	Existing Clause	Query/Suggestions	NaBFID Response
59	2.4	Entire life-cycle management of forward contracts, PCFC, Bills etc.	What is the expectation from a Treasury solution with respect to this? Isn't this to be a part of a separate Core Banking/Loan module requirements?	Forward contracts and PCFC a part of the same will be in treasury module also. The same will be utilised fully or partially. The requirement is to handle all these nuances including part cancellation, rollover of forward contracts etc.
59	5.1	Reconciliation of RBI principal, CSGL account, RTGS, NEFT & Other Payment Gateways	Is RBI principal, the Cash/Nostro account maintained by NaBFID with RBI or SGL account for Securities? Does NaBFID provide CSGL facilities to its clients/customers and have a separate CSGL account with RBI? How the reconciliation between Treasury & RTGS/NEFT/Other payment gateways are envisaged in the overall solution?	RBI Principal is the Current account with RBI. Currently we have a CSGL account with SBI. But after onboarding systems we will move to SGL account with RBI. We propose to have tie up with partner bank for handling all payment in the Indian market.
60	5.3	Generation of SWIFT messages for Queries etc is expected	Please clarify the business requirements with an example for the scenario of raising queries. Is it a Free format SWIFT message to be sent to counterparties?	Yes handling of free format swift messages to be sent to any counterparty
General	General	Number of user for Treasury	Please provide the number of Treasury users (Named users) to be considered for the purpose of pricing/commercials? Can we assume that scope is for usage of application in India only	Number of Treasury users at its peak will be around 15 . Yes scope is for usage in India only.

RFP Page no.	RFP Clause No.	Existing Clause	Query/Suggestions	NaBFID Response
General	General	Volumetric Information (Module/Asset class-wise)	Please provide the daily trade volumes (an average) for each module (Forex, Money Market, Investments & Derivatives) and expected annual growth for the next 5 years	Currently we have almost nil transactions. We estimate that at its peak also not exceed 250 transactions.
General	General	Asset classes/Product coverage	Does the scope only include products/asset classes as traded in Indian market or any overseas/Foreign securities are to be considered in the scope of investment & issuance for NaBFID	Products traded in India markets are required to be covered fully. Also needs to have the capabilities of handle atleast overseas fund raising and booking of hedging instruments for manage the FX risks through various permissible options and swaps.
61	1	General	Details required of how many users will be using the LMS system, any bifurcation of branch users & HO users	We have given our requirements for users in the bid documents.
62	4.1	Types of Loan Products	Please specify the Volumetrics of various loans and their other parameters (Like customer count, tenure, ODs buckets etc.) of currently LMS system to analyze the future volume.	We are a new DFI and do not have any existing LMS.
65	12	Securities linkage	Please explain the point "Securities linkage" in more detail in LMS system	Security value to be linked to loan accounts.
65	14	Limit node inquiries/ Unutilized limit details inquiry	Need more details on Limit node inquiries/ Unutilized limit details inquiry in LMS system	Limit Tree mechanism with utilized and unutilized data to be available

RFP Page no.	RFP Clause No.	Existing Clause	Query/Suggestions	NaBFID Response
65	14	Detailed view of security register information One shot view of complete limit tree details	Can you explain more on "Detailed view of security register information and One shot view of complete limit tree details " wrt LMS system	The user should be able to view secured / unsecured loans and may down load the MIS accordingly.
66	Anne xure - 2	Requirements of LMS	<p>The responses are required to be restricted to Yes or No. Generally, we would be in a position to explain how that given functionality is addressed in our system briefly. This would help both the bank and vendor representatives to align on the same page. But with the responses getting restricted to Yes or No, there can be some misunderstanding that can crop up. How this can be avoided?</p> <p>Example: Point No. 2.3 in LMS Section. The expectation is "bank definable customer number structure". This is a vague requirement as what could be the factors that would constitute this requirement is not clear. In our system we do permit the customer number structure based on various factors. If permitted, we can elaborate on those attributes which can be used in the customer number structure definition.</p>	Comments can be added where required

RFP Page no.	RFP Clause No.	Existing Clause	Query/Suggestions	NaBFID Response
84	General	Volumetric Information	Will there be any data migration needed from older LMS system to newer system if so what is expected volumetrics for LMS system	No
90	17	Appendix-E 17- Training	Is the Bidder expected to provide the Training environment for User training or will NaBFID provide the training environment?	IT Training environment to be provided by bidder.
General	General	3rdparty Integration or Any other API related	Please provide details of the existing solutions for each of these applications with which LMS is expected to build interfaces. Please confirm the same will have API based integration capability at their end for integration.	Please refer to RFP
General	General	Overdraft facility, Co-Lending and Securtization functionality	Overdraft facility, Co-Lending and Securitization functionality seems to be cover under NaBFID but its not mentioned clearly in the RFP. Please Clarify	Co-Lending and Securitization functionality required
85	Appendix-E - Scope of Work and Payment Schedule	The Service Provider will be responsible for data migration to the new system in case of contract termination, at a cost mutually agreed by the Service Provider and NaBFID.	Please share details about the existing temporary system	There is no temporary system in place

RFP Page no.	RFP Clause No.	Existing Clause	Query/Suggestions	NaBFID Response
90	Appendix-E - Scope of Work and Payment Schedule	The Service Provider should provide training 2 times to at least 5 NaBFID officials each year.	We understand this requirement is for Training on regular basis, post go-live and for 5 NaBFID resources each year. Please confirm.	Please be guided by the RFP for training
93	B. SUBSCRIPTION COSTS (PER USER), including required support	Per user rates to be provided based on the volumetrics (#of users) provided for Year 1 and subsequent years as mentioned in scope of work (Appendix E)	Please share additional volume information like - Yearly transactions for each application - Size per transactions - TPS required	Please be guided by the RFP Appendix F
94	Appendix-F B. SUBSCRIPTION COSTS (PER USER), including required support		Is this a Fixed Price opportunity or T&M? In case if it's a fixed price then why do we require Activity wise Role Wise Rates?	No change. Rates to be used for any additional change requests approved through the change control process

RFP Page no.	RFP Clause No.	Existing Clause	Query/Suggestions	NaBFID Response
40	41. TERMINATION FOR CONVENIENCE:	NaBFID, by written notice of not less than 180 (one hundred and eighty) days, may terminate the Contract, in whole or in part, for its convenience, provided same shall not be invoked by NaBFID before completion of half of the total Contract period	Termination for convenience is not acceptable. The reasons need to be mutually discussed. Full payments for work delivered by the Bidder should be made by the customer.	Please be guided by the RFP
91	Appendix-E Scope of Work and Payment Schedule	Managed services for hosting, network, and related system/platform software (including maintenance) and other payments related to support and maintenance: Quarterly basis at the end of each quarter. The subscription price for solution: Quarterly basis	Request to change payment terms to monthly arrear	Please be guided by the RFP

RFP Page no.	RFP Clause No.	Existing Clause	Query/Suggestions	NaBFID Response
60	Annexure - 2	6.1 Real-Time Risk Assessment Capabilities	Real-Time Risk Assessment Capabilities Request you to let us know which risks need to be covered on a real-time basis as most of the risk management requirements outlined here (ALM, Liquidity Risk, Market Risk etc.) are usually undertaken on a day-end basis.	Liquidity needs to be known on a continuous basis. Also stop loss PV01 limits are required to be calculated on a continuous basis
60	Annexure - 2	6.7 Forward guidance along with Limit Management	Forward guidance along with Limit Management. Kindly let us know what kind of forward guidance is expected. Also request confirmation that limit management is for market risk metrics (such as VaR, MD, PV01 etc.) only or if any other risk metrics are also expected to be monitored.	Forward guidance would be something like if i have a PV01 limit of 10 Cr. and Portfolio PV 01 is 8 Cr. System should be able to indicate the available combinations of investible securities so as not to exceed the limit. Also it should be able to tell at the portfolio level by how much if the yields move after 6 months i am within the limit due to decay in duration.
61	Annexure - 2	6.11 What-if & Regression analysis	What-if & Regression analysis Request confirmation that what-if analysis are related to the risk metrics for liquidity risk, interest rate risk and market risk as mentioned in the RFP. Kindly also let us know the purpose for which regression analysis is required and what kind of metrics / models are required that use regression analysis.	Will look into the clauses and modify suitably.
62	Annexure - 2	6.12 Model validation module	Model validation module Request you to let us know which all models need to be covered under the scope of	Will look into the clauses and modify suitably.

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RFP Page no.	RFP Clause No.	Existing Clause	Query/Suggestions	NaBFID Response
			the model validation module.	
38	37. CODE OF INTEGRITY AND DEBARMENT/BA NNIN G:	Banning from Ministry/Country-wide procurements For serious transgression of code of integrity, a delinquent Service Provider (including their related entities) may be banned/debarred from participation in a procurement process of NaBFID including procurement process of any procuring entity of Government of India for a period not exceeding three years commencing from the date of debarment.	The clause suggests blanket ban/debar from all Govt. of India procuring process. We request if this clause can be dropped OR changed.	Please be guided by the RFP

RFP Page no.	RFP Clause No.	Existing Clause	Query/Suggestions	NaBFID Response
49	Appendix B, Sr. No. 3	<p>Products by the Bidder in the following areas should have been running live in at least 1 RBI regulated financial institution with a balance sheet size of more than 1 lakh crore (preferably available as SaaS):</p> <ul style="list-style-type: none"> - Treasury System - Loan Management System - Accounting System 	We request NABFID to include Insurance companies also in the list with a Gross Written Premium (GWP) of 1000 Cr.	Please be guided by the RFP
49	Appendix B, Sr. No. 4	<p>Bidder should have experience of a minimum of 5 years in providing system integration and implementation services. This includes:</p> <ul style="list-style-type: none"> - At least 1 system implementation at a RBI regulated financial institution in India with a balance sheet size of more than 1 lakh crore - At least 1 system implementation project for each one of the three products (Loan Management, Accounting and Treasury system) 	We request NABFID to include Insurance companies also in the list with a Gross Written Premium (GWP) of 1000 Cr.	Please be guided by the RFP

RFP Page no.	RFP Clause No.	Existing Clause	Query/Suggestions	NaBFID Response
49	Appendix B, Sr. No. 4	Bidder should have experience of a minimum of 5 years in providing system integration and implementation services. This includes: - At least 1 system implementation at a RBI regulated financial institution in India with a balance sheet size of more than 1 lakh crore - At least 1 system implementation project for each one of the three products (Loan Management, Accounting and Treasury system)	We request NABFID to allow OEM credentials also so either Bidder or OEM credentials can be considered.	This is for the Bidder and not the OEM. The OEM credentials are being judged in the proposed solution
52	Appendix C, S. No. 1	Bidder's Experience - Number of projects executed by the Bidder in last 5 years for implementing proposed SaaS based Treasury, Loan Management and Accounting System projects	We request NABFID to allow OEM credentials also so either Bidder or OEM credentials can be considered.	Please refer the RFP Corrigendum 2 for the Eligibility criteria
NA	NA	NA	We are very keen to participate in the pre-bid meeting to be held today at 3:00 PM. I would humbly request you to share the link for joining the same through online mode.	Links shared

RFP Page no.	RFP Clause No.	Existing Clause	Query/Suggestions	NaBFID Response
NA	NA	NA	<p>We want to participate in today's Prebid meeting. Is it virtual or in person ? If virtual, kindly ensure the people copied in this mail and myself are invited. We also have few key questions which we could not send yet as I got the RFP late. Kindly allow us time till tomorrow to send the questionnaire officially.</p> <p>Thanks a lot for the response. As requested, kindly allow to submit the pre bid questionnaire by Monday i.e. 12th Dec EOD.</p>	Links shared
	4.1	Capability to provide liquidity gap reports (Structural Gap Report) Short Term Dynamic Gap Reports and interest rate gap/sensitive reports	Is this requirement with regards to a static view of the balance sheet or a forecasted / simulated view of the balance sheet as well?	capability for both is desired static as well as Simulated/forecasted
	4.2	Capability to calculate LCR and NSFR	<p>1. Is this requirement with regards to a static view of the balance sheet or a forecasted / simulated view of the balance sheet as well?</p> <p>2. Are these returns required for regulatory submissions or internal monitoring purposes?</p>	<p>1. Requirement for both static and Forecasted/ simulated numbers</p> <p>2. Currently for internal monitoring</p>
	6.13	Capabilities for computation of RAROC	Is economic capital required to be calculated in the solution?	Desired if available its good
	6.14	Maximization of Economic Value Addition (EVA) and RAROC with allocated and consumed capital	Are EVA and RAROC supposed to cover various risk categories including credit risk, market risk and operational risk or is it only credit risk?	It is only credit risk. (Good to have requirement)
	6.15	Analytical capabilities pertaining to Capital Planning	Kindly elaborate & give some examples of the analytical capabilities required.	We may remove this. This pertained to Finance team, if required.

Pre Bid Query response for RFP No NaBFID / IT / RfP / 09 dated 30th Nov 2022

आरएफपी (NaBFID / IT / RfP / 09) दिनांक 30 नवंबर 2022 के सन्दर्भ में पूर्व बोली जिज्ञासा कि प्रतिक्रिया

RFP Page no.	RFP Clause No.	Existing Clause	Query/Suggestions	NaBFID Response
	6.26	Capital Computation as per both Basel II & III	<p>1. What risk type of regulatory capital should be calculated under Basel II and III?</p> <p>2. Are there any regulatory reports that need to be delivered?</p>	Credit risk in Basel III. We will revert for point no 2. (Good to have)
	6.26	Capital Computation as per both Basel II & III	Please define treasury solution user numbers (Front Office, Middle Office, Back Office, Accounting, Administration)	Capital Computation for Credit risk. However, the query is not relevant for this point.
	6.26	Capital Computation as per both Basel II & III	Please define expected transaction volumes (per trade type) in terms of number of trades per day/week/month whichever is appropriate	Capital Computation for Credit risk. However, the query is not relevant for this point.
	Anne xure - E, S. No. 1	The Bidder must ensure that the SaaS service being offered should be compliant with all applicable RBI regulations and legal requirements in India.	Please clarify on the Data Localization Policy. Can a part of the solution be hosted outside India. RBI regulation on Data Localization, is it valid for Corporate customers	Please be guided by the RFP. SaaS service being offered should be compliant with all applicable RBI regulations and legal requirements in India

S No.	Estimated Treasury Details	As on Date			At the end of projection period		
		Entity - 1	Entity - 2	Entity - 3	Entity - 1	Entity - 2	Entity - 3
		For Bank's Own Trading	For Bank's Own Trading	For Bank's Own Trading	For Bank's Own Trading	For Bank's Own Trading	For Bank's Own Trading
1	Country of operation for specific entity	1			1		
2	Avg. No. Of Forex deals traded per day	Nil			250		
3	Avg. No. Of Money market deals traded per day	Nil			25		
4	Avg. No. Of Securities deals traded per day	Nil			50		
5	Avg. No. Of Equities / Mutual Funds deals traded per day	Nil			25		
6	Avg. No. Of Derivatives deals traded per day	Nil			10		
7	Avg. No. Of Structured Products per day	Nil			1		
8	Avg. No. Of Credit Derivatives deals traded per day	Nil			1		
9	Avg. No. Of Commodities deals traded per day	Nil			Nil		
10	Total No. Of Treasury users	Nil			25		
11	Max No. Of logged-in treasury users	Nil			25		
12	% of increase in peak volume when compared with average transaction volume	Nil			100%		
13	What is the projection period for which business volumes has been provided and the system has to be sized	5 Years					
14	What is the expected Avg. hourly CPU utilization during peak hours	Nil					
15	Does the Bank have any preferred platform, Example : IBM, HP, Sun, Or Intel-RHEL	No					
16	Is the Bank is looking for High Availability deployment? If so please state the requirment clearly. Please attach annexures if required	RTO, RPO for the DR already provided					

Sr. No.	Estimated LMS Details	Volume Projection				
		Year-1	Year-2	Year-3	Year-4	Year-5
1	Country of operation for specific entity	1	1	1	1	1
2	Number of Loan accounts(LA)	100	300	1000	1500	2500
3	Average number of Loan accounts opened in a day	<50	<50	<50	<50	<50
4	Average number of Loan accounts being closed in a day	<50	<50	<50	<50	<50
5	Average number of transactions happening in a day. (Tentative)	100	300	1000	1500	2500
6	Average number of demand generations per day (Batch Job or Real time job)	Bidder to calculate	Bidder to calculate	Bidder to calculate	Bidder to calculate	Bidder to calculate
7	Average number of demand satisfactions per day (Batch Job or Real time job)	Bidder to calculate	Bidder to calculate	Bidder to calculate	Bidder to calculate	Bidder to calculate
8	Average number of loan disbursements happening in a day	<25	<50	<50	<50	<50
9	What is the expected Avg. hourly CPU utilization during peak hours	Bidder to calculate				
10	Please mention if there are any other type of account along with current and projected volumes and estimated current and projected transactions from the accounts	Nil				
11	Add Rows for additional inputs	NA				