



भारतीय लघु उद्योग विकास बैंक  
Small Industries Development Bank of India

वेब आधारित पोर्टल पर वी सी एफ परिचालन वर्टिकल की प्रक्रिया के स्वचालन के लिए  
निविदा देने हेतु आमंत्रण पत्र (एलओआई)

**LETTER OF INVITATION (LoI)  
FOR SUBMISSION OF PROPOSAL  
FOR AUTOMATION OF OPERATIONAL PROCESS  
OF VCF VERTICAL ON WEBBASED PORTAL**

LoI Number – 400/2019/1419/VCF Operations dated December 26, 2018

भारतीय लघु उद्योग विकास बैंक  
एमएसएमई विकास केंद्र  
सी-11, जी ब्लॉक, बांद्रा कुर्ला संकुल , बांद्रा पूर्व मुंबई 400051

Small Industries Development Bank of India  
MSME Development Centre  
C-11, G-Block, Bandra Kurla Complex,  
Bandra East, Mumbai 400 051

यह दस्तावेज़ भारतीय लघु उद्योग विकास बैंक(सिडबी) की संपत्ति है। सिडबी की लिखित अनुमति के बिना इसे किसी भीमाध्यम , इलेक्ट्रॉनिक या अन्यथा कॉपी, वितरित या रिकॉर्ड नहीं किया जा सकता है । यहां निर्दिष्ट उद्देश्य के अलावा किसी भी उद्देश्य के लिए प्राधिकृत कर्मियों / एजेंसियों द्वारा भी इस दस्तावेज़ की सामग्री का उपयोग सख्ती से प्रतिबंधित है और यह कॉपीराइट उलंघन के बराबर होगा और यह भारतीय कानून के तहत दंडनीय होगा ।

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**400/2019/1419/VCF Operations**

26 दिसंबर / December, 2018

**आमंत्रण पत्र / LETTER OF INVITATION (LoI)**

निदेशक / The Director,

.....  
.....

महोदया/ प्रियमहोदय,  
Madam / Dear Sir,

**विषय / Subject: :**

वेब आधारित पोर्टल पर वी सी एफ परिचालन वर्टिकल की प्रक्रिया के स्वचालन के लिए

निविदा देने हेतु आमंत्रण पत्र (एलओआई)

**LETTER OF INVITATION (LoI) FOR SUBMISSION OF BID  
FOR AUTOMATION OF OPERATIONAL PROCESS  
OF VCF VERTICAL ON WEB BASED PORTAL**

कृपया आप भारतीय लघु उद्योग विकास बैंक (सिडबी) में हुई अपनी सूचीबद्धता का संदर्भ लें। आपको एतद्वारा इस नियत कार्य के लिए आवश्यक प्रस्ताव जमा करने के लिए आमंत्रित किया जाता है, जो भविष्य में होने वाली व्यवसाय वार्ता का आधार हो सकता है और अंततः आपकी फर्म / कंपनी और (इसके बाद ग्राहक के रूप में संदर्भित) के बीच एक अनुबंध बन जाएगा।

Please refer to your empanelment with Small Industries Development Bank of India (SIDBI). You are hereby invited to submit proposals required for the captioned assignment, which would form the basis for future negotiations and ultimately a contract between your firm/ Company and the (hereinafter referred to as Client).

इस नियत कार्य का उद्देश्य बैंक के वीसीएफ परिचालन उद्भाग की परिचालन प्रक्रिया के स्वचालन का विकास, डिज़ाइन और कार्यान्वयन और समग्र परियोजना के भाग के रूप में इसके कार्यान्वयन में आवश्यकता आधारित आशोधन करवाना है।

The purpose of the assignments is to develop, design and implementation of Automation of operational process of VCF Operations Vertical for the Bank, and carrying out various need based modification for implementation of the same as part of the overall project plan.

2. इस बोलीपत्र के अंतर्गत निम्नलिखित दस्तावेज़ हैं:  
The bid includes the following documents:

अनुभाग 1 – आमंत्रण पत्र

अनुभाग 2 –बीडर के लिए अनुदेश (आईटीबी)

अनुभाग 3 – सामान्य शर्तें एवं निबंधन (जीटीसी)

अनुभाग 4 – बोली – प्ररूप

1 Section I Letter of Invitation

Section II - Instruction to Bidders (ITB)

Section III - General Terms & Conditions (GTC)

Section IV - Bid - formats

3. क्रम सं. 5 पर इंगित पते पर **04 जनवरी, 2019 को 1500 बजे** तक प्रस्ताव भेजे जा सकते हैं।  
The proposals can be submitted up to **1500 hours on January 04, 2019** at the address mentioned at serial no. 5.

4. क्रम सं. 5 पर इंगित पते पर **04 जनवरी, 2019 को 1600 बजे** वित्तीय प्रस्ताव खोले जाएंगे। Opening of the Financial Proposal will take place at **1600 hours on January 04, 2019** at the address mentioned in serial no. 5.

#### 5. संपर्क पता / Address for Communication

महाप्रबंधक / General Manager,  
वीसीएफ उद्भाग / VCF Operations Vertical,  
भारतीय लघु उद्योग विकास बैंक / Small Industries Development Bank of India,  
एमएसएमई विकास केंद्र / MSME Development Centre,  
द्वितीय ताल, सी-11, जी-ब्लॉक, / 2nd Floor, C-11, G- Block,  
बांद्रा कुर्ला कॉम्प्लेक्स / Bandra Kurla Complex,  
बांद्रा पूर्व / Bandra East  
मुंबई / Mumbai - 400 051

#### 6. संपर्क व्यक्ति / Contact Person

श्री जय कुमार गुप्ता / Shri Jay Kumar Gupta  
उप महाप्रबंधक/Dy. General Manager  
दूरभाष / Phone : +91-22-67531319  
67221501

ईमेल / Email : [jaykgupta@sidbi.in](mailto:jaykgupta@sidbi.in)

श्री राजेश चंद्रा / Shri Rajesh Chandra  
सहायक महाप्रबंधक / Assistant General Manager  
दूरभाष / Phone : +91-22-  
67221501

ईमेल / Email : [rajesh@sidbi.in](mailto:rajesh@sidbi.in)

क्लाएंट के पास बिना कोई कारण बताए सभी या किसी प्रस्तावों को पूर्ण रूप से अथवा आंशिक रूप से अस्वीकृत करने का अधिकार सुरक्षित रहेगा।

The Client reserves the right to accept or reject any or all the Proposals in whole or part without assigning any reasons.

7. आपसे अनुरोध है कि आप अपने प्रस्ताव को जमा करने की अंतिम तारीख से **30 दिनों** के लिए मान्य रखें व नियत कार्य के लिए प्रस्तावित कर्मियों और आपके प्रस्तावित मूल्यमें बदलावन करें। **क्लांट इस अवधि के भीतर एक सलाहकार फर्म / कंपनी का चयन करने के लिए अधिकतम प्रयास करेगा। क्लान्ट प्रस्ताव की वैधता के विस्तार के लिए आपकी सहमति मांग सकता है (लेकिन प्रस्ताव में किसी भी आशोधन के बिना)।**

You are requested to hold your proposal valid for **30 days** from the last date of submission without change in the personnel proposed for the assignment and your proposed price. **The Client will make its best efforts to select a Consultant firm/company within this period. The Client may solicit your consent to an extension of Proposal validity (but without any modification in the Proposal).**

8. कृपया ध्यान दें कि इस नियत कार्य से प्राप्त पारिश्रमिक नियमों के अनुसार लागू कर देयता के अधीन होगा। यदि आवश्यक हो तो कृपया इस संबंध में और जानकारी के लिए संबंधित कर प्राधिकारियों से संपर्क करें। Please note that the remuneration which you receive from this assignment will be subject to applicable tax liability as per rules. Kindly contact the concerned tax authorities for further information in this regard, if required.

9. हमें प्रसन्नता होगी, यदि आप हमें ई-मेल द्वारा सूचित करेंगे:

(ए) आमंत्रण –पत्र प्राप्तहोने की आपकी पावती और;

(बी) यदि आप प्रस्ताव जमा कर रहे हैं अथवा नहीं।

We would appreciate if you inform us by E-mail:

(a) Your acknowledgement of the receipt of this letter of invitation and;

(b) Whether or not you will be submitting a proposal.

भवदीय / Yours faithfully

Sd/-

(राजेश चंद्रा /Rajesh Chandra)

सहायक महाप्रबन्धक Assistant General Manager

दिनांक / Dated: 26 दिसंबर / December, 2018

## SECTION II: INSTRUCTIONS TO BIDDERS (ITB)

### 1. Introduction

SIDBI has been playing an important role in developing the Venture Capital (VC) eco system in the country.

In the early 90s, SIDBI initially started contributing to the corpus of Regional Venture Capital Funds (VCFs) set up by the State level institutions. Thereafter, as per the policy initiatives spelt out in the Union Budget of 1996-97, SIDBI participated in All India VCFs set up by public sector institutions as well as private companies, provided such a Fund had provision for the financing of SMEs

As part of the efforts to build a robust startup eco system in the country, Government of India announced Startup India Action Plan on January 16, 2016. Pursuant to this, Department of Financial Services, Ministry of Finance, Government of India has established Fund of Funds for Startups (FFS) of ₹10,000 Crore with SIDBI with the principal objective of strengthening the Startup Ecosystem.

Looking at the corpus of Fund of Funds for Startups (FFS) of Rupees Ten Thousand Crore it is proposed to upgrade the application module along with annexure and KYC check to web based software. The system shall be designed in such a way that Fund Managers not qualifying the criteria of SIDBI, will get rejection alert as soon they submit the application. The automation of pre-commitment stage under Fund of Funds operations will reduce the timeline in calling repeat information from Fund Manager and will also ensure proper data management. Further VCF Operations vertical will be able to track the number of rejected cases.

### 2. Terms of Reference (TOR)

Presently, all the operations under Fund of Fund are carried out manually, including all data pertaining to sanction of contribution, drawdown, redemption etc. which involves large amount of documents and physical paper work. In view of this and considering the level of operations under Fund of Funds and to improve the turnaround time and move towards digitalization of documents, Bank proposes to automate the functions of its VCF Operations Vertical. Towards this, the Bank intends to appoint a competent Vendor to develop a software to meet its requirement.

The existing work flow chart and tentative deliverables are given at the *Appendix I*.

### **3. Scope of Work**

This letter of invitation (LoI) is being issued to develop, design and implementation of automation of operational process of VCF Operations vertical of SIDBI. The service provider will be required to provide off-site services towards development / enhancement of software application (whether existing or new) along with performance tuning, version maintenance, documentation etc. comprising of all activities towards development / maintenance of application life cycle. The applications would be required to be deployed on production environment at SIDBI data Centre in or any other production setup as required by SIDBI conforming to SIDBI's IT security policy.

The Scope of work is as under:

1. Development / Enhancement of New applications, New modules, as detailed in Appendix-I at its own facility using back-end resources as per mutually agreed time-lines.
2. Maintenance & support of the solution developed post Go-Live
3. Implementation of new changes in the application software as and when any new business rules, logic processes etc. come into effect.
4. Tuning and code changes for optimal performance.
5. Software Development / Maintenance Procedure/Stages should include the following:
  - ✓ Undertake Requirement Gathering, preparation of Project Documents
  - ✓ Preparation of System Requirement Specification (SRS) and System Design Document (SDD)
  - ✓ Development of the Application Software
  - ✓ Testing of the Application
  - ✓ Assisting UAT (User Acceptance Test) in providing the Test Scenarios / cases prepared at the time of testing the application
  - ✓ Deployment and Configuration of Application
6. Documentation details: The following system documentation (including, but not limited to) to be maintained as part of software development / enhancements.  
Database Design Document, Prototype / UI, High Level Design Document, Low Level Design Document, STC (System Test Cases), data recovery plan, Business continuity plan, installation etc.
7. Providing day to day support (includes debugging & fixing of problems) for Web Application users through Call Tracking / Monitoring System (which is presently in use at SIDBI)
8. Hand holding training to the end-users and systems personnel.

9. Vendor has to deploy one resource on-site for requirement study & documentation, co-ordination between SIDBI and off-site development team, project management, support etc. This resource will act as single point of contact (SPOC) for SIDBI for all purposes.
10. Replacement of SPOC, if any, should be informed to Bank at the earliest. There should also be a well-defined Escalation Matrix, which need to be submitted to SIDBI by the selected service provider.
11. The software should have a UAT environment for all the modules to be tested by SIDBI. Service Provider has to create such an environment on the existing infrastructure where the software has been installed. All new features or any update/ changes need to be first carried-out at UAT environment and on confirmation by SIDBI the same need to be updated on the software.
12. Successful Bidder will also provide a comprehensive User Acceptance Test (UAT) covering every possible failure/negative scenario. During Acceptance Test, service provider shall also demonstrate and provide required documentation for Business Continuity of service in every failure scenarios.
13. Audit of the software is conducted on periodic basis. Selected Service Provider will be required to undertake compliance of the observation of the auditor as and when advised.
14. The Selected Service Provider shall ensure that the data will be stored locally on SIDBI servers.
15. Software development should be done using J2EE platform / technology using Oracle Database 11G. No development tools/licenses shall be provided by SIDBI for development of applications under the project. The Application Software should be developed in JAVA & Data should be maintained in ORACLE Data Base.
16. The service provider should ensure that the software and all its data are safe from all mala-fide activity/ hacking/ defacing attempts. The onus of installing the latest security features to achieve this goal will be on the service provider during the entire term of engagement.
17. The modules of the software should be going through a mandatory Quality Control and QA testing.
18. The selected Service Provider must maintain the integrity of the software, against spam, ransomware, hackers, viruses and electronic attacks via firewalls, security software and passwords.
19. Service Provider should implement the best practices for the websites as per CERT-In/ RBI/ Govt Guidelines, as applicable.
20. The Commercial Bids shall include the AMC for the period of one year and also be shown separately.
21. PC/Laptop for on-site resource shall be provided by SIDBI
22. In addition, the vendor is expected to apprise and advise the bank of current trends and best practices in the market in relations to the application software and components being used by SIDBI (related to Web Applications and Services).



Disclaimer :- This is the indicative scope of work the detailed features , layout, flow, structure etc. shall be finalised after award of contract.

### 3.1 Deployment of one On-site resource:

- i. Vendor has to deploy one one-site resource for requirement Study, Screen designs, installation, co-ordinate for UAT, application deployment & management, Configuration and Commissioning of Software application, training and on-site comprehensive maintenance support including application admin. Resource also has to carry-out and ensure Version Management, system admin & database admin activities like performance tuning, security patch updates, etc. in coordination with SIDBI IT team. Experience of onsite resource should be as below:

Minimum Educational Qualifications	Experience & Skill Set
<ol style="list-style-type: none"><li>1. B. E./ B. Tech / M.C.A. from a recognized institute / university; OR</li><li>2. 3 Years Diploma / degree in Computer science / application from a recognized institute; OR</li><li>3. Graduate with 1 Years Diploma / degree in Computer application from a recognized institute.</li></ol>	<ul style="list-style-type: none"><li>• Minimum 2 years in application development</li><li>• Should have experience in Java, REST API, HTML5, JavaScript, CSS</li></ul>

- ii. During the contract period, SIDBI may also require additional resource(s) having similar experience and skill set. On need basis, successful bidder is required to provide the required resources at the same contracted rate as mentioned in Commercial Bid for on-site resource.

### 4. Statement of Work

1. The bidder shall maintain Web Applications and Services so as to ensure its effective day to day operational usage. The job includes support maintenance to the application related modules.
2. The successful bidder shall debug and fix the operational problems, perform error handling while running the Application by users.
3. The successful bidder shall generate additional reports and modify existing reports & queries, as per user's requirement.
4. The successful bidder shall provide hands-on assistance to the users to resolve any operational doubts as and when needed while the Application is in operation.
5. The successful Bidder shall document all the changes incorporated in the application software and also improve the documentation of existing user

/ system reference manuals of different modules wherever it is necessary.

6. On need basis, the developed software may also be utilized for any other IT projects or for any software development work related to SIDBI and its Associates Institutions.

Disclaimer :- This is the indicative statement of work the detailed features , layout, flow, structure etc. shall be finalised after award of contract.

#### 4.1 Scope of maintenance –

Vendor has to provide maintenance support for all the applications developed under the project. Scope of maintenance across all applications would be:

- a. Resolution of bugs reported
- b. Change of Color & Font of fields, background etc.
- c. Addition / change in field validations
- d. Change of position of fields on the screen/page.
- e. Maintaining latest version of Applications in production environments
- f. Compilation on new version of development tools
- g. Patches, fixes and critical security alerts as required.
- h. Documentation
- i. Conform to a response time aligned to service levels defined in Service Criteria.

#### 4.2 Reverse Transition –

The Bidder understands the largeness of this Project and that it would require commitment of financial and technical resources for the same from the Bidder for the tenure of this Tender and subsequent Agreement. The Parties therefore agree and undertake that an exit at any point (due to expiry or termination of this Tender and subsequent Agreement for any reason whatsoever), would happen only after the completion of the notice period of 90 days, and only after completion of the Bidders obligations under a reverse transition mechanism. During this period of Reverse Transition, the Bidder will have to continue to provide the Deliverables and the Services in accordance with this Tender and subsequent Agreement and will have to maintain the agreed Services.

#### 4.3 Working Days / Hours

1. SIDBI office time and holiday calendar shall be applicable for resources deployed on site.
2. Following is the service window to be followed by Vendor:

Service Scope	Service Window
Working hours will be advised to the selected bidder. Staggered duty may be	As per SIDBI's working hours; Presently 8 hrs x 5 days (Monday to Friday)

considered beyond normal office hours, if required.	
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#### 4.4 Leave and Holidays -

1. SIDBI holidays will be applicable for on-site resources. In case required, the resources will have to work beyond normal working hours and holidays.
2. On need basis, resource requirement on holiday / Saturday/ Sunday will be informed in advance by SIDBI. After intimation from SIDBI, vendor is required to extend the resource support on holiday / Saturday / Sunday(s).
3. A person month will comprise of 22 days to arrive at person day rate for broken periods less than one month.

#### 4.5 Continuity of Resources -

1. Successful bidder is required to take utmost care in identifying the resources to be deployed at SIDBI location and should not leave the project in short period without written approval from SIDBI.
2. Identified resources should continue at the site across the contract period except in the case of retirement, resignation or termination of the employment.
3. Resources deployed at SIDBI site, should not be removed from the site by the vendor without prior written approval from SIDBI. If any resource to be replaced from SIDBI location, an advance notice of at least 10 days to be given to SIDBI.
4. Only after prior written approval from SIDBI, resources can be replaced.
5. A resource shall be considered absent if allowed leave of absence has already been availed for the month and no standby resource has been arranged.
6. Necessary stand-by resource with similar profile should be arranged during absence of any regular resource on account of leave or any other reason, if the leave of absence is more than 5 working days.
7. New resources (who will replace the existing resources) to be deployed at SIDBI location at least 15 days before the date of relieving of existing resources. I.e., a transition period of 15 days is required. No additional payment will be made by SIDBI for this purpose. Not doing so, will be considered as absent for the purpose of levying liquidated damages.
8. Service provider and all the deployed staff members will be required to sign the declaration form as per bank's IT security policy or any other similar guideline.

9. No additional resources should be deputed at SIDBI location without prior written approval from SIDBI. If required, SIDBI may deploy additional resources from other vendor(s). Under such cases all the team member (including resource from other vendor) would form part of the team and will be managed by a team lead (SPOC).

#### 4.6 Service Criteria – Maintenance & Support

##### Problem Identification -

Severity Level	Problem Type
Level_1	<ol style="list-style-type: none"> <li>Any problem due to which users cannot access the application due to malfunction of application</li> <li>Showstoppers involving major functional failure in the solution. There are no usable workarounds available to troubleshoot the problem</li> <li>Interface integration issue with backend systems stopping data flow.</li> </ol>
Level_2	<ol style="list-style-type: none"> <li>Any incident which is not a showstopper, for which an acceptable workaround has been provided by the Bidder</li> <li>Moderate functional restrictions in the solution irrespective of the cause. Has a convenient and readily available workaround.</li> <li>Test, Migration and Training Infrastructure and Solution</li> <li>All other issues not defined in “Level 1”</li> </ol>

#### 4.7 Backend Technical Support / Tower Matrix

Bidder should have Strong Offsite / Backend Technical support mechanism. Successful bidder is required to submit the Backend Technical Support matrix (from level1 to level3) with name, designation, mail ID, telephone No, Mobile No. in the following format.

SNo	Level	Name	Designation	Mail ID	Telephone No	Mobile No.
1	Level1					
2	Level2					
3	Level3					

#### **4.8 Statutory & Regulatory Compliance**

The bidder should ensure all statutory and regulatory compliance towards:

ESIC & EPFO – All bidders have to ensure that the resources deployed at SIDBI sites are compliant as per the guidelines of ESIC & EPFO. Please note that these are Government bodies, compliance to which is Mandatory.

Minimum Wages Act – The bidder also has to ensure that they are compliant to the Minimum Wages Act for deployment of resources across SIDBI sites nationwide. The bidder should follow all payout norms as per the MWA in all the states.

Any other Act/Statutory and regulatory compliances as applicable.

#### **5. Bid Security / Earnest Money Deposit (EMD)**

All the responses must be accompanied by a refundable interest free security deposit of amount of ₹ 50,000/- (Rupees Fifty Thousand only) in the form of Demand Draft/ Pay Order OR Bank guarantee issued by a scheduled commercial bank.

1. Demand Draft/Pay order should be in favour of “Small Industries Development Bank of India” payable at Mumbai or in the form of Performance Security. The Demand Draft/ Pay Order should be of a Scheduled Commercial Bank only and will be accepted subject to the discretion of the Bank.
2. Format of EMD/ Bid Security is prescribed in “Form F 3 - EMD / Bid Security Form”. Any bid received without EMD in proper form and manner shall be considered unresponsive and rejected.
3. Any bid received without EMD in proper form and manner shall be considered unresponsive and rejected.
4. The amount of Earnest money deposit (EMD) would be forfeited in the following scenarios:
  - i. In case the Bidder withdraws the bid prior to validity period of the bid for any reason whatsoever;
  - ii. Bidder makes any statement or encloses any form which turns out to be false/ incorrect at any time prior to signing of the contract.
  - iii. In case the successful Bidder fails to accept and sign the contract as specified in this document within time stipulated by SIDBI for any reason whatsoever; or
  - iv. In case the successful Bidder fails to provide the performance guarantee within 15 days from the date of issuing the Letter of Intent / placing the order by the Bank or signing of the contract, whichever is earlier, for any reason whatsoever.

Besides forfeiting the EMD, the Bank may ban the bidder from subsequent

bidding for a period of not less than 3 years.

5. The EMD amount/ BG of all unsuccessful bidders would be refunded immediately upon occurrence of any the following events, whichever is earlier:
  - i. Receipt of the signed contract and performance security from the successful bidder. OR
  - ii. The end of the bid validity period, including extended period (if any), OR
  - iii. Issue of Letter of Intent / Purchase order to the successful bidder
6. Successful bidder will be refunded the EMD amount only after submission of Performance Bank Guarantee as mentioned in Performance Bank Guarantee (PBG) section.
7. No interest will be paid on EMD.
8. Request for exemption from EMD will not be entertained. (For MSMEs, refer Clause 8 )

#### **6. Performance Bank Guarantee (PBG) -**

1. The successful Bidder shall provide an unconditional and irrevocable performance bank guarantee in the form and manner provided by the Bank equivalent to 10% of the total contract value. The performance guarantee will be valid till at least three months beyond the expiry of the contract period. The performance security is to be submitted within 15 days from the date of award of contract as per the format provided by Bank. Submission of PBG is the pre-requisite before making any payment.
2. In the event of non-performance of obligation or failure to meet terms of this LoI/Contract, the Bank shall be entitled to invoke the performance guarantee without notice or right of demur to the Bidder. The guarantee should be from a scheduled commercial bank only.
3. In case of expiry of BG prior to project completion, the bidder will be required to renew the BG for further period as per plan. If the performance bank guarantee is not submitted within the time stipulated by SIDBI, the Bank reserves the right to cancel the order and forfeit the EMD.
4. The Performance Bank Guarantee would be returned to the successful Bidder after the expiry or termination of the contract plus 90 days on satisfaction of the Bank that there are no dues recoverable from the successful Bidder.
5. Notwithstanding anything to the contrary contained in the contract, SIDBI shall be at liberty to invoke the Performance Bank Guarantee in addition to other remedies available to it under the contract / order or otherwise if the Successful Bidder fails to fulfill any of the terms of contract / order or commits breach of any terms and conditions of the contract.
6. On faithful execution of contract in all respects, the Performance Guarantee of the Bidder shall be released by SIDBI.
7. If aggregated shortfall in achieving Service Level requirement exceeds 10% successively in two quarters or any three quarters in a financial year, SIDBI will inter-alia, be at liberty to invoke the performance guarantee in addition

to other remedies available to it under the contract or otherwise.

### **7. Forfeiture of performance security -**

1. The Bank shall be at liberty to set off/adjust the proceeds of the performance guarantee towards the loss, if any, sustained due to the bidder's failure to complete its obligations under the contract. This is without prejudice to the Bank's right to proceed against the Bidder in the event of the security being not enough to fully cover the loss/damage.
2. In the event of non-performance of obligation or failure to meet terms of this LoI/Contract, the Bank shall be entitled to invoke the performance guarantee without notice or right of demur to the Bidder.

### **8. Procurement policy on Micro and Small Enterprises (MSEs)**

1. SIDBI is governed by provisions of the Public Procurement Policy for Micro and Small Enterprises (MSEs) as circulated by The Ministry of MSME, GoI.
2. These provisions shall be applicable to Micro and Small Enterprises (MSEs) registered with District Industries Centers or Khadi and Village Industries Commission or Khadi and Village Industries Board or Coir Board or National Small Industries Corporation or Directorate of Handicrafts and Handloom or any other body specified by Ministry of Micro, Small and Medium Enterprises (MSMEs).
3. Such MSEs would be entitled for exemption from furnishing earnest money deposit (EMD). In case of any issue on the subject matter, the MSE's may approach the tender inviting authority to resolve their grievances.
4. Agencies/ Bidders desirous of availing exemptions/ preference under above provisions should submit a copy of proof of Registration as MSEs/ and ownership of the same by SC/ST along with the tender/LOI. However, division of order not possible, hence no cost preference.
5. Bidder is required to inform its MSME status as per following definition, if applicable.

EnterpriseCategory	Manufacturing (Original Investment in P&M)	Services (Original Investment in Equipment)
Micro	Up to ₹ 25 lakh	Up to ₹ 10 lakh
Small	Up to ₹ 500 lakh	Up to ₹ 200 lakh
Medium	Up to ₹ 1000 lakh	Up to ₹ 500 lakh



**9. Integrity Pact –**

The bidder should submit Pre-Contract Integrity Pact as per format provided in Form F-5

**10. Schedule for completion of the tasks**

The above scope and deliverables have to be designed and executed to the Client’s satisfaction in 2 months (extendable upto 3 months) period from the date of the contract.

Details of the schedule are given below:

Sl.No.	Phases	Indicative timeframe	Milestone
1	Phase I: Requirement analysis, submission of User requirement document (URD)	15 days from the date of signing of agreement	Signoff of URD by SIDBI
2	Phase II: Prototype, Demo and Implementation of UAT and Sign -off	40 days from the date of signing of agreement	Signoff of UAT by SIDBI
3	Phase III: Roll out in Data Centre & Disaster Recovery	50 days from the date of signing of agreement	Signoff by SIDBI
4	Phase IV: Final Acceptance of Software	60 days from the date of signing of agreement	Completion and acceptance of software by SIDBI
5	AMC	AMC shall start from the date of acceptance of software by SIDBI	

The selected bidder would be initially contracted by the Bank for a period of 3 months post signing of the agreement. The Bank reserves the right to reduce or extend the stipulated time frame of 3 months for an additional period as it may deem appropriate, at the same commercial terms and condition without any additional compensation payable by the Bank, on month to month basis.

**11.Submission of Proposals -**

1. Bidders are permitted to submit only one Proposal.
2. The bids should be put in a sealed cover labeled “**DEVELOPMENT OF AUTOMATION OF OPERATIONAL PROCESS OF VCF VERTICAL ON WEB BASED PORTAL**” SUBMITTED BY M/s..... ON.....AT MUMBAI, DUE DATE .....



3. All envelopes should be securely sealed and stamped. All envelopes must be super-scribed with Name of the Bidder, contact number and e-mail ID. **The commercial proposal should be submitted in a separate sealed cover.**
4. The Proposal shall be typed or written in indelible ink (if required). All proposal documents should be bound and pages numbered in the specified format (e.g. 5 of 25). Authorized Signatory of the Bidder should put his / her initial on every page of the proposal document. Bidders should affix the company's seal on every page of the proposal document.
5. The proposal should be signed by the Bidder or any person duly authorized to bind the Bidder to the Terms and Conditions. The signatory should give a declaration and through authenticated documentary evidence like Power of Attorney, copy of the Resolution of the Board etc., should establish that he/she is empowered to sign the proposal documents and bind the Bidder. All pages of the proposal documents, except brochures if any, are to be signed by the authorized signatory. The Bidder shall furnish proof of signature identification for above purposes as required by the Client.
6. Unsigned proposals would entail rejection.
7. The Bidder is expected to **submit the Commercial Proposal inclusive of the applicable taxes [to be shown separately]**. The commercial proposal should be on the Bidder's letter head and the total amount should be mentioned in both numerals and words.
8. Comments and suggestions on the LoI including workable suggestions that could improve the quality/ effectiveness of the assignment/job may be made before the submission of the bids. SIDBI reserves the right to accept / reject the suggestions made by the Bidders.
9. The requirements for staff and facilities including administrative support, office space, equipment, data, etc. to be provided by SIDBI to be clearly specified.
10. The bid may be prepared as per format provided in **Section IV – Bid Formats**. The covering letter Form: F1 shall indicate the name and address of the Bidder to enable the proposal to be returned in case it is declared late, and for matching purposes.
11. The cost of proposal and submission of the proposals is entirely the responsibility of the Bidder, regardless of the conduct or outcome of the evaluation process.
12. Proposals, in sealed covers, as per the instructions to Bidders' should be delivered as mentioned in the Proposal schedule. Proposals may be sent by registered post or by hand delivery, so as to be received within the prescribed time at the address given in the Letter of Invitation.

13. Receipt of the proposals shall be closed as mentioned in the proposal schedule. Proposals received after the scheduled closing time will not be accepted by the Client under any circumstances. The Client will not accept proposals delivered late for any reason whatsoever including any delay in the postal service, courier service or delayed proposals sent by any other means.

14. The proposals will be opened as per the proposal schedule indicated in letter of invitation.

15. The Bidders or their authorized representatives should be present at the time of opening of the proposals. Maximum of two persons per Bidder will be allowed to be present. No proposal shall be rejected at proposal opening stage, except for proposals received late. Representatives of the Bidder have to produce an authorization letter from the Bidder to represent them at the time of opening of Commercial proposals.

16. No sub-contracting of whole or any part of the contract shall be permitted, except in cases of wholly owned subsidiaries/or in cases of the entities where the controlling stake is with the selected bidder.

17. List of documents to be submitted as part of the Proposal  
(Two copies of the following should be submitted to the Client):

I.	Form F-1	Form of submission of bid Covering letter in Form-1
II.	Form F-2	Form of submission of Financial Proposal
III.	Form F-3	Form of submission for Bid Security / Earnest Money Deposit (EMD)
IV.	Form F-4	Form of submission for Performance Bank Guarantee (PBG)
V.	Form F-5	Form for submission of Integrity Pact
VI.	Any other supporting information that is relevant for the Commercial	

## **12. Guidelines**

1. The offers should be made strictly as per the formats specified.

2. The proposal should contain no interlineation, erasures or over-writings except as necessary to correct errors made by the Bidder. In such cases, the person/s signing the proposal should initial such corrections.
3. The Bidder is expected to examine all instructions, forms, terms and conditions and technical specifications in the Proposal Documents. Failure to furnish all information required by the Proposal Documents or submission of a proposal not substantially responsive to the Proposal Documents in every respect will be at the Bidder's risk.
4. Proposals with insufficient information and proposals which do not strictly comply with the stipulations given in this bid, its Annexure etc. are liable for rejection.
5. Information collected or provided to the Bidder would be confidential and shall not be used by it for any other purpose. The work/study carried out by the Bidder would be the sole property of the Client.
6. At no point should the Bidder use the name of the Client without prior written permission to advertise itself.
7. Bidders are not permitted to modify, substitute, or withdraw Proposals after its submission.

### **13. Conflict of Interest**

The Client requires that the Bidders should provide professional, objective, and impartial advice and at all times hold the Client's interests paramount, strictly avoid conflicts with other assignments/jobs or their own corporate interests and act without any consideration for future work.

### **14. Validity of Proposals**

Proposals shall remain valid for a period of **30 (thirty) days** from the date of submission without change in the personnel proposed for the assignment and the proposed price. The Client will make its best efforts to select a Bidder firm within this period. The Client may solicit the consent of the Bidders' for an extension of validity of proposal (but without any modification in the Proposal). A Proposal valid for a shorter period may be rejected as non-responsive.

### **15. Opening of Proposal**

Proposals will be opened publicly by the Client in the presence of the Bidders' representatives who choose to attend. The name of the Bidder and the offered

prices shall be read aloud and recorded when the Financial Proposals are opened. The Client shall prepare minutes of the public opening.

## **16. Evaluation of Proposals and Deciding the Awarding of Contract**

### **1 Commercial/ Financial Valuation**

- (i) The Financial Proposals shall be opened by the Client publicly in the presence of the Bidders' representatives who choose to attend. The name of the Bidder and the offered prices shall be read aloud and recorded when the Financial Proposals are opened. The Client shall prepare minutes of the public opening.
- (ii) The Financial proposal will contain the financial quote covering total price/ fees/cost of undertaking the assignment inclusive of all out of pocket expense of the Bidder.
- (iii) The Client will appoint the Bidder based on the L1.
- (iv) During evaluation, the Bidder must be prepared to furnish the detailed cost break-up and other clarifications to the proposals submitted by it, as may be required to adjudge the reasonableness of its Financial Proposal.
- (v) The Client may call for clarifications/ particulars / documents required if any, on the proposals submitted, during any stage of the evaluation process. The Bidder has to submit the clarifications/ additional particulars in writing within the specified date and time. The Bidder's offer may be disqualified, if the clarifications/ additional particulars sought by the Client are not submitted within the specified date and time.
- (vi) Commercial proposal valuation shall be considered in discrepancy in case of the following :
  - If there is a discrepancy between words and figures, the amount in words shall prevail.
  - If there is a discrepancy between percentage and amount, the amount re-calculated as per the stipulated percentage basis shall prevail.
  - If there is a discrepancy in the total, the correct total shall be arrived at by the Client.
- (vii) Client reserves the right to renegotiate the prices in the event of changes in market conditions and/or technology, etc.

In all the above cases, the Bidder shall be informed and the Bidder would require to confirm and accept the Client's position in writing within the date and time specified by the Client. In case the Bidder does not accept the correction of the errors as stated above, the proposal shall be rejected.

2. Having selected the Bidder, among other things, on the basis of the evaluation of proposed key professional staff, the Client expects to negotiate a contract on the basis of the staff named in the bid and prior to contract negotiations will require assurance from the Bidder that these staff will be actually available.
3. The Client will not consider substitutions during contract negotiations except in cases of unexpected delays in the starting date or incapacity of key professional staff for reasons of health or for any other reasons acceptable to the client.
4. Negotiations will be concluded with a review of the draft form of contract. The Client and the Bidder will finalize the contract to conclude negotiations.
5. If the negotiations with the Bidders are successful, the award will be made to them and all other Bidders notified accordingly. If negotiations fail, and if it is concluded that a contract with reasonable terms cannot be concluded with the Bidder, the Bidder getting second highest score in the combined score will be invited for negotiations. This process will be repeated till an agreed contract is concluded.
6. The Client is not bound to select any of the Bidder submitting the proposal. Further as quality is the principal selection criterion, the Client does not bind itself in any way to select the firm offering the lowest price.
7. It is estimated that the whole assignment will be completed in about 2 months from the date of the award of contract and generally the Bidder should base their financial proposals accordingly.
8. Please note that the cost of preparing a proposal and of negotiating a contract including visits, if any, is not reimbursable as a direct cost of the assignment.
9. The selected Bidder would be expected to take up/commence the assignment within seven days from the date of contract. The contract needs to be signed within seven days from the award of work.
10. The selected Bidder shall indicate the authorized signatories who can discuss and correspond with the Client, with regard to the obligations under the Contract. The selected Bidder shall submit at the time of submission of the proposal, a certified copy of the resolution of their Board, authenticated by Company Secretary, authorizing an official or officials of the company to discuss, sign agreements/contracts with the Client. The Bidder shall furnish proof of signature identification for above purposes as required by the Client. Any change in authorized signatory, till the contract is signed, is required to be intimated to the Client along with documentary evidence.
11. The Client and the selected Bidder will sign the Contract Agreement. After signing of the Contract Agreement, no variation in or modification to the terms of

the Contract shall be made except by written amendment signed by both the parties.

**17. Commitment on Resources:**

The project would be designed and developed off site. However, at the time of UAT/implementation/installation the Bank will make available the required infrastructure like workspace in its premises, necessary furniture, network, telephone facility and electrical points for executing the work order properly .

### Section III: General Terms & Conditions

#### 1. Broad Terms and Conditions

The following conditions shall apply to the proposal for developing a software for automation of the functions of its VCF Operations Vertical:

1.1.1 The successful Bidder at his own expense will execute a contract with the Client by paying the appropriate amount of stamp duty. The first page of the Contract shall be on a stamp paper of appropriate value. The stamp duty and contract will be subject to Mumbai jurisdiction only.

1.1.2 The Client reserves the right to add, delete, modify or alter all or any of these terms and conditions in any manner as deemed necessary till the submission of proposals. Any such changes will be intimated to all the empaneled Bidders' through e-mail.

1.1.3 The successful Bidder should initiate work on the project within 7 working days from the date of execution of the Contract.

1.1.4 The term of this assignment will for a period of three months from the date of the contract and /or can be extended for further period on mutual agreement.

1.1.5 The Client will not accept any plea of the Bidder at a later date for omission of critical services on the pretext that the same was not explicitly mentioned in the bid. The Client reserves the right to modify any clause of the bid till the last date for submission of proposals. All modifications / clarifications / amendments would be communicated to the empaneled Bidders'.

1.1.6 The Client reserves the right to:

- ✓ Not accept any proposal, or to accept or reject a particular proposal at its sole discretion without assigning any reason whatsoever.
- ✓ Cancel the bid at any stage, without assigning any reason whatsoever.
- ✓ Waive or Change any formalities, irregularities, or inconsistencies in this proposal (format and delivery). Such a change/waiver would be duly notified to all empaneled Bidders'.
- ✓ Extend the time for submission of the proposals and such an would be duly notified to all empanelled Bidders.
- ✓ Share the information/ clarifications provided in response to bid by any Bidder, with all other Bidder(s) /others, in the same form as clarified to the Bidder raising the query.

1.1.7 The Client reserves the right to ascertain information from the institutions to which the Bidders have rendered their services for execution of similar projects.

1.1.8 No adjustment of the contracted price shall be made on account of variation of costs of labour and materials or any other cost component affecting the total cost in fulfilling the obligations under the contract. The Contract price shall be the only payment, payable by the Client to the Bidder for completion of the contractual obligations by the Bidder under the Contract, subject to the terms of payment specified in the Contract.

1.1.9 The prices, once offered, must remain fixed and must not be subject to escalation for any reason within the period of validity of the Proposal.

1.1.10 Any change of address/ telephone numbers/ email of the Bidder, should be promptly notified to:

The General Manager  
VCF Operations Vertical,  
Small Industries Development Bank of India  
C-11, G Block, Bandra Kurla Complex,  
Bandra East, Mumbai – 400 051  
Maharashtra, India  
[vcfoptions@sidbi.in](mailto:vcfoptions@sidbi.in)

## **2. Adherence to Statutory Requirements**

The Bidder should adhere to laws of the land and 'rules, regulations and guidelines' prescribed by various regulatory, statutory and Government authorities.

## **3. Taxes and Duties**

- 3.1 All applicable taxes on the consultancy fee will be paid by the Client. The Bidder shall be responsible for deposit of all taxes, duties, levies, fees or charges in respect of the works as required for the Assignment to concerned Government authorities. Also TDS will be deducted from the payments to the Bidder as per applicable laws.
- 3.2 The Bidder is expected to submit the Commercial proposal inclusive of all the applicable taxes. Each tax component, along with its rate, will have to be mentioned as separate line item in the commercial proposal. Any mistake on the part of the Bidder in applicability /calculation / representation of any taxes/duties, etc. in the proposal, in lieu of any change in existing tax laws or otherwise, shall be the sole responsibility of the Bidder and any amount or penalty levied in consequence of such mistake shall be payable by the Bidder.
- 3.3 The total amount payable by the Client to the Bidder shall be inclusive of Bidder's fee and taxes as applicable. The Client shall pay the amount due under this bid after deducting any tax deductible at source (TDS), as



required. The Client shall pay each undisputed invoice raised in accordance with this bid and subsequent agreement, within thirty (30) Working Days after its receipt unless otherwise mutually agreed in writing, provided that such invoice is dated after such Fees have become due and payable under this bid.

#### **4. Disqualifications**

The Client may at its sole discretion and at any time during the evaluation of Proposal, disqualify any Bidder, if the Bidder has:

- a. Submitted the Proposal documents after the response deadline;
- b. Made misleading or false representations in the forms, statements and attachments submitted in proof of the eligibility requirements;
- c. Exhibited a record of poor performance such as abandoning works, not properly completing the contractual obligations, inordinately delaying completion or financial failures, etc. in any project in the preceding 3 years;
- d. Submitted a proposal that is not accompanied by required documentation or is non-responsive;
- e. Failed to provide clarifications related thereto, when sought;
- f. Submitted more than one Proposal;
- g. Submitted a proposal with price adjustment/variation provision.

#### **5. Disclaimer**

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

#### **6. Confidentiality**

Information relating to the examination, clarification and comparison of the Proposals shall not be disclosed to any Bidder or any other persons not officially concerned with such process until the proposal process is over. The undue use by any Bidder of confidential information related to the process may result in rejection of its Proposal and blacklisting in terms of extant guidelines.

During the execution of the project, except with the prior written consent of the Client, the Bidder and its personnel shall not at any time communicate to any person or entity any confidential information acquired in the course of the Contract.

## **7. Supplementary information for the Bidders**

7.1 The Bidders should note that the Contract for this assignment will be with the Dy. General Manager, VCF Vertical, Small Industries Development Bank of India, Mumbai or any authorized person on behalf of the Bank. Payments to the Bidder shall be made in accordance with the agreed payment schedule and incorporated in the Contract. The Client proposes the following payment schedule for consideration of the Bidder.

- (i) 10% of Contract price: After completion of the Phase I.
- (ii) 25% of Contract Price: After completion of the Phase II
- (iii) 25% of Contract Price: After completion of the Phase III
- (iv) 30% of Contract Price: After completion of the Phase IV
- (v) Balance 10% of contract Price: After 6 months of successful commissioning.

The above prices are exclusive of AMC charges, which shall be paid on quarterly basis starting with commissioning of the webportal.

## **7.2 Performance Assessment**

If during execution of the assignment, any of the following problems were to be found, then a penalty of 1% of the Contract value per week (subject to maximum of 20%) may be imposed by the Client:

- i. Quality of deliverable is not up to the mark, (till the quality is improved to the required extent)
- ii. Delays in deliverables
- iii. Not assigning adequate resources in time
- iv. Not engaging resources on a dedicated basis, even when required
  
- v. Assigning resources that do not meet the clients requirements
- vi. Inadequate interaction with the Client.
- vii. The work is either not complete or not completed satisfactorily as per the approved time schedule or the quality of deliverable. If the delay is beyond 2 weeks then the Client may rescind the Contract and shall be free to get it done from other empaneled Bidders at the risk and costs of the appointed Bidder.

**SECTION IV : BID FORMATS**  
**FORM F-1**  
**FORM OF SUBMISSION OF THE BID**

Date.....

To  
The General Manager  
VCF Vertical,  
Small Industries Development Bank of India  
C-11, G Block, Bandra Kurla Complex,  
Bandra East, Mumbai – 400 051  
Maharashtra, India

Dear Sir,

**Subject: Bid Proposal dated MM, DD, YYYY for \_\_\_\_\_ in Small Industries  
Development Bank of India**

Having examined the proposal Document, we, the undersigned, offer to provide all the services mentioned in the 'Proposal' and the other Proposal Documents.

We attach hereto the Response as required by the Proposal document, which constitutes our proposal.

We agree to abide by this bid response for a period of 30 days from the last day of proposal submission and it shall remain binding upon us, until within this period a formal contract is prepared and executed, this Proposal Response, together with your written acceptance thereof in your notification of award, shall constitute a binding contract between us.

We agree that you are not bound to accept the lowest or any Proposal Response you may receive. We also agree that you reserve the right in absolute sense to reject all or any of the services specified in the Proposal Response without assigning any reason whatsoever.

It is hereby confirmed that I/We are entitled to act on behalf of our corporation/company /firm/organization and empowered to sign this document as well as such other documents which may be required in this connection.



**Letter of Invitation (LoI)**

*for automation of operational process of VCF Vertical on web based portal*

We undertake that in competing for and if the award is made to us, in executing the subject Contract, we will strictly observe the laws against fraud and corruption in force in India namely "Prevention of Corruption Act 1988".

Dated this ..... Day of..... **2019**

.....

(Signature)

(In the capacity of)

Duly authorised to sign the Proposal Response for and on behalf of:

.....  
.....

(Name and address of Bidder)

Seal/Stamp of applicant

Witness name:

.....

Witness address:

.....

.....

Witness signature:

**FORM F – 2**  
**FORM OF SUBMISSION OF FINANCIAL PROPOSAL**  
**(IN SEPARATE SEALED ENVELOPE)**  
LoI for automation of operational process of VCF Vertical on web based portal

Amount in ₹

I. Cost of new development	
Activity	Cost
Development of Application, UAT, Deployment, training, rollout and support for Six months	
<b>Total</b>	
<b>Taxes &amp; Levies @ ____ %</b>	
<b>Grand Total [ I ]</b>	
II. Cost of AMC of “automation of operational process of VCF Vertical on web based portal”	
Activity	Annual Cost
Annual Maintenance Contract(AMC)*	
<b>Taxes &amp; Levies @ ____ %</b>	
<b>Grand Total [ II ]</b>	
III. Cost of Resources	
Resource category (for 1 person) (as per the scope of work)	Annual Cost
On-Site Resource (SPOC)	
<b>Taxes &amp; Levies @ ____ %</b>	
<b>Grand Total for the Year [ III ]</b>	
<b>Total Cost [ I+II+III ]</b>	

\* initially for one year may be extended for further period.

**Note: Bidders are requested to note the following:**

- TDS will be deducted as per rules applicable.

Date  
Place

Signature of Authorised Signatory ...  
 Name of the Authorised Signatory ...  
 Designation ...  
 Name of the Organisation ...  
 Seal ...

**Form F 3:- EMD / Bid Security Form**  
*(Sample Format – To be executed on a non-judicial stamped paper of requisite value)*

To: **SMALL INDUSTRIES DEVELOPMENT BANK OF INDIA**

WHEREAS ..... (Name of Vendor) (hereinafter called the 'the Vendor') has undertaken, in pursuance of Letter of Invitation (LoI) No. .... dated ..... for automation of operational process of VCF Vertical on web based portal (Herein after called the 'the LoI') to you.

AND WHEREAS, it has been stipulated by you in the said LOI that the Vendor shall furnish you with a DD / Bank Guarantee from a commercial Bank for the sum specified therein, as security for compliance with the Vendor's performance obligations in accordance with the LoI.

AND WHEREAS we -----Bank having its registered office at ----- and inter alia a branch office situate at ----- have agreed to give a performance guarantee in lieu of EMD of ₹ ----- (Rupees ----- only) on behalf of the Vendor.

We -----Bank further undertake not to revoke and make ineffective the guarantee during its currency except with the previous consent of the buyer in writing.

We ----- Bank do hereby unconditionally and irrevocably undertake to pay to SIDBI without any demur or protest, merely on demand from SIDBI, an amount not exceeding Rs. ----- (----- only).by reason of any breach of the terms of the LOI dated ---- by vendor. We hereby agree that the decision of the SIDBI regarding breach of the terms of the LOI shall be final, conclusive and binding

WE do hereby guarantee and undertake to pay forthwith on demand to SIDBI a sum not exceeding ₹...../- (Rupees ..... only) (amount of the Guarantee in words and figures) and we undertake to pay you upon your first written demand declaring the Vendor to be in default under the LOI and without cavil or argument, any sum or sums within the limit of ₹...../- (Rupees ..... only) (Amount of guarantee) as aforesaid, without your needing to prove or to show grounds or reasons for your demand or the sum specified therein.

Our obligation to make payment under this Guarantee shall be a primary, independent and absolute obligation and we shall not be entitled to delay or withhold payment for any reason. Our obligations hereunder shall not be affected by any act, omission, matter or thing which but for this provision might operate to release or otherwise exonerate us from our obligations hereunder in whole or in part, including and whether or not known to us or you:

4. Any time or waiver granted to the vendor;
5. The taking, variation, compromise, renewal or release of or refusal or neglect to perfect or enforce any rights, remedies or securities against the vendor;
6. Any Variation of or amendment to the LOI or any other document or security so that references to the Contract in this Guarantee shall include each such Variation and amendment;
7. any unenforceability, invalidity or frustration of any obligation of the VENDOR or any other person under the LOI or any other document or security waiver by you of any of the terms provisions conditions obligations UNDER LOI or any failure to make demand upon or take action against the VENDOR;
8. any other fact, circumstance, provision of statute or rule of law which might, were our liability to be secondary rather than primary, entitle us to be released in whole or in part from our undertaking; and;
9. any change in constitution of the vendor;
10. any petition for the winding up of the VENDOR has been admitted and a liquidator or provisional liquidator has been appointed or an order of bankruptcy or an order for the

winding up or dissolution of the vendor has been made by a Court of competent jurisdiction;

The written demand referred to in paragraph above shall be deemed to be sufficiently served on us if you deliver to us at the address as set out in paragraph 3.

This guarantee is valid until the ..... day of ..... And a claim in writing is required to be presented to us within six months from ..... i.e. on or before ----all your rights will be forfeited and we shall be relieved of and discharged from all our liabilities mentioned hereinabove.

Signature and Seal of Guarantors (**Vendor's Bank**)

.....

Date.....

Address .....

.....

.....

**Form F 4: – Performance Bank Guarantee**  
*(Sample Format – To be executed on a non-judicial stamped paper of requisite value)*

**BANK GUARANTEE**

**Small Industries Development Bank of India**  
**MSME Development Centre**  
C-11, G Block, Bandra Kurla Complex,  
Bandra East, Mumbai – 400 051  
Maharashtra, India

KNOW ALL MEN BY THESE PRESENTS that in consideration of the Small Industries Development Bank of India (SIDBI), a Corporation constituted and established under the Small Industries Development Bank of India Act, 1989, and having its Head Office at SIDBI Tower, 15 Ashok Marg, Lucknow, 226001, and office at , SME Development Centre, Plot No. C-11, G Block, Bandra Kurla Complex (BKC), Bandra (E), Mumbai - 400 051 (hereinafter called the SIDBI ) having agreed to award a contract to M/s. ' Service Provider Name' having its office at ' Service Provider's Office Address', (hereinafter called "the Service Provider") **for automation of operational process of VCF Vertical on web based** portal on the terms and conditions contained in the Agreement dated \_\_\_\_\_ made between the Service Provider and the SIDBI (hereinafter called "the said Agreement") which terms, inter alia, stipulates for submission of an Bank guarantee for 10% of the contract value i.e. ₹. \_\_\_\_\_ (Rupees \_\_\_\_\_ only), for the due fulfillment by the Service Provider of the terms and conditions of the said Agreement.

At the request of the Service Provider, (Bank name & address) \_\_\_\_\_ a national banking association duly constituted and in existence in accordance with the laws of the \_\_\_\_\_ now in force, having its principal office in India at \_\_\_\_\_ and, for the purposes of this Guarantee, acting through its branch namely (Bank name & address) \_\_\_\_\_ (herein after referred to as (Bank name) \_\_\_\_\_ which term shall mean and include, unless to repugnant to the context or meaning thereof, its successors and permitted assigns), hereby issue our guarantee No \_\_\_\_\_ in favour of **Small Industries Development Bank of India (SIDBI)**

1. We, do hereby unconditionally and irrevocably undertake to pay to SIDBI, without any demur or protest, merely on receipt of a written demand in original before the close of banking business hours on or before \_\_\_\_\_, at our counters at (Bank address) \_\_\_\_\_ from SIDBI an amount not exceeding \_\_\_\_\_ by reason of any breach by the Service Provider of the terms and conditions contained in the said Agreement, the opinion of the SIDBI regarding breach shall be final, conclusive and binding.
2. We do hereby guarantee and undertake to pay forthwith on written demand to SIDBI such sum not exceeding the said sum of \_\_\_\_\_ only as may be specified in such written demand, in the event of the Service Provider failing or neglecting to perform the contract entered into by it with SIDBI for providing IT Infrastructure Management Services and Support Maintenance Services to SIDBI in the manner and in accordance with the design specification, terms and conditions, contained or referred to in the said Agreement during its tenure.
3. We further agree that the guarantee herein contained shall remain in full force and effect till all obligations of Service Provider under or by virtue of the said Agreement have been fully and properly carried out or till validity date of this guarantee i.e. \_\_\_\_\_, whichever is earlier.
4. We undertake to pay to SIDBI all the money as per this Guarantee, notwithstanding any dispute or disputes raised by the Service Provider in any suit or proceeding pending before any court, tribunal or authority relating thereto and our liability under these being absolute and unequivocal.



5. We further agree with you that SIDBI shall have the fullest liberty without our consent and without affecting in any manner our obligation hereunder (i) to vary any of the terms and conditions of the said Agreement (ii) to extend time for performance by the said Service Provider from time to time or postpone for any time (iii) to exercise or forbear to exercise any of the powers exercisable by SIDBI against said Service Provider and to forbear or enforce any of the terms and conditions relating to the said agreement and we shall not be relieved from our liability by reasons of any such variations or modifications or extension being granted to the said Service Provider for any forbearance act or omission on the part of SIDBI or any indulgence by the SIDBI to the said agreement or by any such matter or thing whatsoever which under the law relating to sureties would, but for this provision, have an effect of so relieving us. However, nothing contained hereinbefore shall increase our liability under the guarantee above \_\_\_\_\_ or extend beyond \_\_\_\_\_
6. The liability under this guarantee is restricted to ₹ \_\_\_\_\_ (Rupees \_\_\_\_\_) and will expire on (date) \_\_\_\_\_ and unless a claim in writing is presented to us at counters at (bank & address) \_\_\_\_\_ on or before (date) \_\_\_\_\_ all your rights will be forfeited and we shall be relieved of and discharged from all our liabilities hereunder.
7. The Guarantee herein contained shall not be determined or affected by Liquidation or winding up or insolvency or closure of the Service Provider or any change in the constitution of the Service Provider or of the Bank.
8. The executants has the power to issue this guarantee and executants on behalf of the Bank and hold full and valid Power of Attorney granted in their favour by the Bank authorizing them to execute this guarantee.
9. Notwithstanding anything contained hereinabove, our liability under this guarantee is restricted to ₹ \_\_\_\_\_ (Rupees \_\_\_\_\_).
10. This guarantee shall remain in force until (date) \_\_\_\_\_. Our liability hereunder is conditional upon your lodging a demand or claim with us and unless a demand or claim is lodged with us on or before (date) \_\_\_\_\_, your rights under the guarantee shall be forfeited and we shall not be liable there under. This guarantee shall be governed by and construed in accordance with the laws of India. The Guarantee will be returned to the Bank when the purpose of the guarantee has been fulfilled or at its expiry, whichever is earlier.
11. We, (bank name, place) \_\_\_\_\_ lastly undertake not to revoke this guarantee during its currency except with the previous consent of the Corporation in writing.
12. Notwithstanding anything to the contrary contained herein, the liability of (bank name & place) under this guarantee is restricted to a maximum total amount of ₹ \_\_\_\_\_ (Rupees \_\_\_\_\_).
13. Our liability pursuant to this guarantee is conditional upon the receipt of a valid and duly executed written claim, in original, by (bank name & address) \_\_\_\_\_, delivered by hand, courier or registered post, prior to close of banking hours on (date) \_\_\_\_\_, failing which all rights under this guarantee shall be forfeited and (bank name & place) \_\_\_\_\_ shall absolutely and unequivocally discharged of all of its obligations hereunder. This Guarantee shall be governed by and construed in accordance with the laws of India and competent courts in the city of (place \_\_\_\_\_) shall have exclusive jurisdiction.
14. Kindly return the original of this guarantee to (bank name & address) \_\_\_\_\_ upon the earlier of (a) its discharge by payment of claims aggregating to ₹ \_\_\_\_\_ (Rupees \_\_\_\_\_) (b) fulfillment of the purpose for which this guarantee was issued; or (c) \_\_\_\_\_ (date)''

15. All claims under this guarantee will be made payable at (bank name & address) \_\_\_\_\_  
by way of DD payable at Mumbai

In witness where of we ..... have set and subscribed our hand and seal this  
.....day of ..... **2019** .

SIGNED, SEALED AND DELIVERED.

BY

AT

IN THE PRESENCE OF WITNESS :

1)	Name .....
	Signature.....
	Designation.....
2)	Name .....
	Signature.....
	Designation.....

## **Form F-5 – Pre- Contract Integrity Pact**

**[To be included in Eligibility Bid Envelope]**

*(Sample Format – To be executed on a non-judicial stamped paper of requisite value)*

### **PRE CONTRACT INTEGRITY PACT**

#### **1 General**

This pre-bid-pre-contract Agreement (hereinafter called the Integrity Pact) is made at \_\_\_\_\_ place on --- day of the month of ----, 2016 between Small Industries Development Bank of India, having its Head Office at 15, Ashok Marg, Lucknow – 226001 and inter alia, its Office at MSME Development Centre, C-11, G-Block, Bandra-Kurla Complex, Bandra(E), Mumbai 400051 (hereinafter called the “BUYER”/SIDBI, which expression shall mean and include, unless the context otherwise requires, its successors and assigns) of the First Part and M/s --- represented by Shri ----, Chief Executive Officer (hereinafter called the “BIDDER/Seller” which expression shall mean and include, unless the context otherwise requires, his successors and permitted assigns) of the Second Part.

WHEREAS the BUYER proposes for Implementation of automation of operational process of VCF vertical on web based portal and the BIDDER/Seller is willing to offer/has offered the services and

WHEREAS the BIDDER is a private company/public company/Government undertaking/partnership/registered export agency, constituted in accordance with the relevant law in the matter and the BUYER is a corporation set up under an Act of Parliament.

NOW, THEREFORE,

To avoid all forms of corruption by following a system that is fair, transparent and free from any influence /prejudiced dealing prior to, during and subsequent to the currency of the contract to be entered into with a view to :-

- Enabling the BUYER to obtain the desired said stores/equipment/services at a competitive price in conformity with the defined specifications by avoiding the high cost and the distortionary impact of corruption on public procurement and
- Enabling BIDDERS to abstain from bribing or indulging in any corrupt practice in order to secure the contract by providing assurance to them that their competitors will also abstain from bribing and other corrupt practices and the BUYER will commit to prevent corruption in any form by its officials by following transparent procedures.

The parties hereto hereby agree to enter into this integrity Pact and agree as follows:

#### **2 Commitments of the BUYER**

- 2.1 The BUYER undertakes that no official of the BUYER, connected directly or indirectly with the contract, will demand, take a promise for or accept, directly or through intermediaries, any bribe, consideration, gift, reward, favour or any material or immaterial benefit or any other advantage from the BIDDER, either for themselves or for any person, organization or third party related to the contract in exchange for an advantage in the bidding process, bid evaluation, contracting or implementation process related to the contract.
- 2.2 The BUYER will during the pre-contract stage, treat all BIDDERS alike, and will provide to all BIDDERS the same information and will not provide any such information to any particular BIDDER which could afford an advantage to that particular BIDDER in comparison to other BIDDERS.
- 2.3 All the officials of the BUYER will report to the appropriate Government office any attempted or completed breaches of the above commitments as well as any substantial suspicion of such a breach.
- 2.4 In case any such preceding misconduct on the part of such official(s) is reported by the BIDDER to the BUYER with full and verifiable facts and the same is prima facie found to be

correct by the BUYER, necessary disciplinary proceedings, or any other action as deemed fit, including criminal proceedings may be initiated by the BUYER and during such a period shall be debarred from further dealings related to the contract process. In such a case while an enquiry is being conducted by the BUYER the proceedings under the contract would not be stalled.

### **3 Commitments of BIDDERS**

The BIDDER commits itself to take all measures necessary to prevent corrupt practices, unfair means and illegal activities during any stage of its bid or during any pre-contract or post-contract stage in order to secure the contract or in furtherance to secure it and in particular commit itself to the following : -

- 3.1 The BIDDER will not offer, directly or through intermediaries, any bribe, gift, consideration, reward, favour, any material or immaterial benefit or other advantage, commission, fees, brokerage or inducement to any officials of the BUYER, connected directly or indirectly with bidding process, or to any person, organization or third party related to the contract in exchange for any advantage in the bidding, evaluation, contracting and implementation of the contract.
- 3.2 The BIDDER further undertakes that it has not given, offered or promised to give, directly or indirectly any bribe, gift, consideration, reward, favour, any material or immaterial benefit or other advantage, commission, fees, brokerage or inducement to any official of the BUYER or otherwise in procuring the Contract or forbearing to do or having done any act in relation to the obtaining or execution of the contract or any other contract with the Government for showing or forbearing to show favour or disfavor to any person in relation to the contract or any other contract with the Government.
- 3.3 BIDDERS shall disclose the name and address of agents and representatives and Indian BIDDERS shall disclose their foreign principals or associates.
- 3.4 BIDDERS shall disclose the payments to be made by them to agents/brokers or any other intermediary, in connection with this bid/contract.
- 3.5 The BIDDER further confirms and declares to the BUYER that the BIDDER is the original manufacture/integrator/authorized government sponsored export entity of the defence stores and has not engaged any individual or firm or company whether Indian or foreign to intercede, facilitate or any way to recommend to the BUYER or any of its functionaries, whether officially or unofficially to the award of the contract to the BIDDER, or has any amount been paid, promised or intended to be paid to any such individual, firm or company in respect of any such intercession, facilitation or recommendation.
- 3.6 The BIDDER, either while presenting the bid or during pre-contract negotiations or before signing the contract, shall disclose any payments he has made, is committed to or intends to make to officials of the BUYER or their family members, agents, brokers or any other intermediaries in connection with contract and the details of services agreed upon for such payments.
- 3.7 The BIDDER will not collude with other parties interested in the contract to impair the transparency, fairness and progress of the bidding process, bid evaluation, contracting and implementation of the contract.
- 3.8 The BIDDER will not accept any advantage in exchange for any corrupt practice, unfair means and illegal activities.
- 3.9 The BIDDER shall not use improperly, for purposes of competition or personal gain or pass on to the others, any information provided by the BUYER as part of the business relationship, regarding plans, technical proposals and business details, including information contained in any electronic data carrier. The BIDDER also undertakes to exercise due and adequate care lest any such information is divulged.
- 3.10 The BIDDER commits to refrain from giving any complaint directly or through any other manner without supporting it with full and verifiable facts.
- 3.11 The BIDDER shall not instigate or cause to instigate any third person to commit any of the actions mentioned above.
- 3.12 If the BIDDER or any employee of the BIDDER or any person acting on behalf of the BIDDER, either directly or indirectly, is a relative to any of the officers of the BUYER or alternatively, if

any relative of the officer of the BUYER has financial interest/stake in the BIDDER's firm, the same shall be disclosed by the BIDDER at the time of filling of tender.

The term 'relative' for this purpose would be as defined in Section 2 (77) of the Companies Act, 2013.

3.13 The BIDDER shall not lend to or borrow any money from or enter into any monetary dealings or transactions, directly or indirectly, with any employee of the BUYER.

#### **4 Previous Transgression**

4.1 The BIDDER declares that no previous transgression occurred in the last three years immediately before signing of this integrity Pact, with any other company in any country in respect of any corrupt practices envisaged hereunder or with any Public Sector Enterprise in India or any Government Department in India that could justify BIDDER's exclusion from the tender process.

4.2 The BIDDER agrees that if it makes incorrect statement on this subject, BIDDER can be disqualified from the tender process or the contract, if already awarded, can be terminated for such reason.

#### **5 Earnest Money (Security Deposit)**

5.1 While submitting commercial bid, the BIDDER shall deposit an amount ₹ 50,000.00 as Earnest Money/Security Deposit, with the BUYER through any of the following instrument.

- (i) Bank Draft or a Pay Order in favour of Small Industries Bank of India, Payable at Mumbai.
- (ii) A confirmed guarantee by an Scheduled Commercial Bank, promising payment of the guaranteed sum to the BUYER immediately on demand without any demur whatsoever and without seeking any reasons whatsoever. The demand for payment by the BUYER shall be treated as conclusive proof of payment.

5.2 Earnest Money/Security Deposit shall be valid till the date of bid validity as mentioned in the LoI.

5.3 In case of the successful BIDDER a clause would also be incorporated in the Article pertaining to Performance Bond in the Purchase Contract that the provision of Sanctions for Violation shall be applicable for forfeiture of Performance Bond in case of a decision by the BUYER to forfeit the same without assigning any reason for imposing sanction for violation of this Pact.

5.4 No interest shall be payable by the BUYER to the BIDDER on Earnest Money/Security Deposit for the period of its currency.

#### **6 Sanctions for Violations**

6.1 Any breach of the aforesaid provision by the BIDDER or any one employed by it or acting on its behalf (whether with or without the knowledge of the BIDDER) shall entitle the BUYER to take all or any one of the following actions, wherever required :-

- i. To immediately call off the pre contract negotiations without assigning any reason or giving any compensation to the BIDDER. However, the proceedings with other BIDDER(s) would continue
- ii. The Earnest Money Deposit (in pre-contract stage) and /or Security Deposit/Performance Bond) (after the contract is signed) shall stand forfeited either fully or partially, as decided by the BUYER and the BUYER shall not be required to assign any reason therefore.
- iii. To immediately cancel the contract, if already signed, without giving any compensation to the BIDDER
- iv. To recover all sums already paid by the BUYER, and in case of Indian BIDDER with interest thereon at 2% higher than the prevailing Prime Lending Rate of State Bank of India, while in case of a bidder from a country other than India with interest thereon at 2% higher than LIBOR. If any outstanding payment is due to the bidder from the buyer in connection with any other contract for any other stores, such outstanding payment could also be utilized to recover the aforesaid sum and interest.
- v. To encash the advance bank guarantee and performance bond/warranty bond, if furnished by the BIDDER, in order to recover the payments, already made by the BUYER along with interest.

- vi. To cancel all or any other Contracts with the BIDDER, the BIDDER shall be liable to pay compensation for any loss or damage to the BUYER resulting from such cancellation/rescission and the BUYER shall be entitled to deduct the amount so payable from the money(s) due to the BIDDER
  - vii. To debar the BIDDER from participating in future bidding processes of the buyer or its associates or subsidiaries for minimum period of five years, which may be further extended at the discretion of the BUYER.
  - viii. To recover all sums paid in violation of this Pact by BIDDER(s) to any middleman or agent or broker with a view to securing the contract.
  - ix. In cases where irrevocable Letters of Credit have been received in respect of any contract signed by the BUYER with BIDDER, the same shall not be opened.
  - x. Forfeiture of Performance Bond in case of decision by the BUYER to forfeit the same without assigning any reason for imposing sanction for violation of this Pact.
- 6.2 The BUYER will be entitled to take all or any of the actions mentioned at para 6.1(i) to (x) of this Pact also on the commission by the BIDDER or any one employed by it or acting on its behalf (whether with or without the knowledge of the BIDDER), of an offence as defined in Chapter IX of the Indian Penal code, 1860 or Prevention of Corruption Act, 1988 or any other statute enacted for prevention of corruption.
- 6.3 The decision of the BUYER to the effect that a breach of the provision of this Pact has been committed by the BIDDER shall be final and conclusive on the BIDDER. However, the BIDDER can approach the independent Monitor(s) appointed for the purposes of this Pact.

## **7 Fall Clause**

- 7.1 The BIDDER undertakes that it has not supplied/is not supplying similar products /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 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 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.

## **8 Independent Monitors**

- 8.1 Bank has appointed Shri. Ashok Sinha (IAS ret'd.) as an Independent External Monitors (IEM) (hereinafter referred to as Monitors) for this Pact in consultation with the Central Vigilance Commission. Name and Address of the IEM are as follows :

Shri Ashok Sinha, (IAS Retd.)  
13 Yayati, Sect-58A, Nerul (West)  
Palm Beach Road,  
Navi-Mumbai 400706  
Email Id – asinha51@gmail.com

- 8.2 The task of the Monitors shall be to review independently and objectively, whether and to what extent the parties comply with the obligations under this Pact.
- 8.3 The Monitors shall not be subject to instruction by the representatives of the parties and perform their functions neutrally and independently.
- 8.4 Both the parties accept that the Monitors have the right to access all the documents relating to the project/procurement, including minutes of meetings.
- 8.5 As soon as the Monitor notices or has reason to believe, a violation of the Pact, he will so inform the Authority designated by the BUYER
- 8.6 The BIDDER(s) accepts that the Monitor has the right to access without restriction to all Project documentation of the BUYER including that provided by the BIDDER. The BIDDER will also grant the Monitor, upon his request and demonstration of a valid interest, unrestricted and

unconditional access to his project documents. The same is applicable to Subcontractors. The Monitor shall be under contractual obligation to treat the information and documents of the BIDDER/Subcontractor(s) with confidentiality

- 8.7 The BUYER will provide to the Monitor sufficient information about all meetings among the parties related to the Project provided such meetings could have an impact on the contractual relations between the parties. The parties will offer to the Monitor the option to participate in such meetings
- 8.8 The Monitor will submit a written report to the designed Authority of the BUYER within 8 to 10 weeks from the date of reference or intimation to him by the BUYER/BIDDER and should the occasion arise, submit proposals for correcting problematic situations.

**9 Facilitation of Investigation**

In case of any allegation of violation of any provision of this Pact or payment of commission, the BUYER or its agencies shall be entitled to examine all the documents including the Books of Accounts of the BIDDER and the BIDDER shall provide necessary information and documents in English and shall extend all possible help for the purpose of such examination.

**10 Law and Place of Jurisdiction**

This Pact is subject to Indian Law. The place of performance and jurisdiction is the seat of the BUYER

**11 Other Legal Actions**

The action stipulated in this integrity Pact are without prejudice to any other legal action that may follow in accordance with the provisions of the extant law in force relating to any civil or criminal proceedings.

**12 Validity**

- 12.1 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 in case BIDDER is unsuccessful, this integrity Pact shall expire after six months from the date of the signing of the contract.
- 12.2 Should one or several provisions of the Pact turn out to be invalid, the remainder of this Pact shall remain valid. In this case, the parties will strive to come to an agreement to their original intentions.

13 The parties hereby sign this integrity Pact, at \_\_\_\_\_ on \_\_\_\_\_

BUYER  
Name of the Officer

BIDDER

Designation

CHIEF EXECUTIVE OFFICER

SIDBI

Witness

Witness

1. \_\_\_\_\_

1. \_\_\_\_\_

2. \_\_\_\_\_

2. \_\_\_\_\_





**Appendix I**

S. No	Process Flow – Nature of Activity under FoF	Deliverables
1	<p>The prospective Investment Managers will apply online on the platform, based on:</p> <ul style="list-style-type: none"> <li>- Eligibility Criteria</li> <li>- Initial Rating Tool</li> <li>- Short Application</li> </ul>	<ol style="list-style-type: none"> <li>1. An unique URL to be provided for the purpose.</li> <li>2. Existing eligibility Criteria and Rating tool to be mentioned there.</li> <li>3. In case of meeting the basic eligibility criteria, login credentials shall be generated for the Fund Manager to enable them to submit required information in a predefined format.</li> <li>4. In case of rejection on account of, not meeting the basic criteria, a mail to IM to be generated.</li> <li>5. The data of such rejected entries to be captured and maintained.</li> <li>6. Pre due diligence report pertaining to approved applications will be forwarded to Vertical.</li> </ol>
1	Based on satisfactory preliminary screening, a detailed application form is obtained from the IM, which is scrutinized for processing to the next stage, i.e. for in-principle clearance by Venture Capital Investment Committee (VCIC)	The application form and annexures to be made online so that customer fills the application form online along with annexure and submit the required information.
2	Appraisal, Due diligence of IM, feedback from references are obtained. Based on satisfactory due diligence and feedback from references, proposal is firmed up for circulation to VCIC. <i>[In case of unsatisfactory due diligence report/ feedback, proposal is rejected at this stage].</i>	<ol style="list-style-type: none"> <li>1. Standard appraisal format- Basic information to be captured from the application form to the appraisal.</li> <li>2. e-KYC Check/ authentication.</li> <li>3. CIBIL/ RBI check etc; to be automated.</li> <li>4. Sending reference mails form the automated software and capturing references there upon.</li> <li>5. Provision of Video Conference</li> </ol>



		<p>is to be made to avoid physical meeting with IMs.</p> <p>6. Rating module being followed to be integrated in the software.</p>
3	<p>Circulation of agenda to VCIC for detailed evaluation of the Fund and for in-principle clearance, coordination with VCIC members and conducting of VCIC meetings, including presentation by Fund Managers, preparation of minutes of VCIC meetings etc.</p>	<p>The appraisal prepared by maker and finalised by checker to be circulated by mail to VCIC Members through software in pdf format (an option to be provided) along with PPT of the Fund.</p>
4	<p>Preparation of minutes of VCIC</p>	<p>To have standardised online format.</p>
5	<p>The outcome of the meeting of VCIC to be communicated to AIFs.</p>	<p>Option for online forwarding the same to IMs to be provided.</p>
	<p>If the proposal is cleared by VCIC, conditions stipulated by VCIC to be forwarded to IMs.</p>	<p>Forwarding the same to IMs to be provided. IMs to respond back with its comments on the conditions to the Vertical.</p>
	<p>Conditions stipulated by VCIC, along with the comments of IMs, to be incorporated and the appraisal to be submitted to CDCI Members.</p>	<p>Modifications in conditions/ appraisal to be captured automatically from the VCIC Minutes once the Minutes are finalised.</p>
6	<p>Final Memorandum is submitted to Committee of Directors for Credit and Investment (CDCI)</p>	<p>Final appraisal in pdf form to be circulated by mail to CDCI Members through software ( an option to be provided).</p>
7	<p>Upon sanction by CDCI, Letter of Intent is issued to IM and acceptance obtained from the IM.</p>	<p>Letter of Intent format to be standardised and standard conditions to flow from appraisal to LoI format.</p> <p>Provision for adding/editing conditions</p> <p>Maker checker role and approving/signing authority</p> <p>Provision for digital signature of approving authority.</p> <p>LoI shall get generated with digital signature of approving authority along with outward number. The generated LoI shall be send to Fund Manager through email from the software module itself to the registered mail ids of IM.</p>

		Acceptance of Letter of Intent by the IMs. Provision for uploading accepted LoI by the Fund Manager directly to us for our records.
8	IM furnishes the draft Contribution Agreement for which vetting from Legal experts are obtained. Modifications, if any, suggested by Legal experts are conveyed to the IM and contribution agreement is finalized for execution.	Standard format for Contribution Agreement to be made online. CA shall be send to external legal expert for vetting. The procedure for obtaining quotes shall be made online. Final agreement vetted by legal firm shall be uploaded in the software. Upon internal scrutiny the same shall e forwarded to IM for its confirmation. Pre- commitment conditions compliance documents shall be uploaded by IM for our scrutiny. Standard format for approval for execution of CA by the competent authority with maker checker roles. Once approved by the approving authority alert mails to go to checker/ RM etc.
9	Upon compliance of conditions of SIDBI (including due-diligence/KYC of other contributors etc) and execution of Contribution Agreement.	Contribution Agreement is executed at the nearest Branch office of SIDBI where IM execution is proposed. Provision for uploading executed version of the CA by the BO. Provision of alert mails with respect to pending compliances if any to the team members on a regular basis.
10	IM issues drawdown notice along with relevant annexures. The same is scrutinized and processed for drawdown.	Drawdown notice submission to be made online. Alert will come to maker till drawdown is honoured.  Drawdown note format to be Standardised and made online.  Once drawdown approved, alert mail to go to checker/RM/ Fund desk along with RTGS Form and cancelled cheque.
11	Accounting Module- Passing of necessary vouchers in DFS software with regard to the drawdown(s) and/or appropriation of unutilized amount drawn from contributor (part/full) if not utilized within 60 days (which would be added back to the future	Interface with SIDBI's accounting software to be provided.

	drawdowns), distributions besides accounting for income to SIDBI from FFS/Aspire in the form of Management Fee for managing FFS/Aspire for SIDBI.	
12	(a) All matters relating to distribution / redemption, obtention of quarterly/ half-yearly reports / annual reports / NAV / valuation reports etc., on periodical basis. (b) Obtaining Monthly report from Funds w.r.t Investee companies and submission of various reports to DIPP for FFS/ Ministry of MSME for Aspire etc.	<b>NOT PART OF THIS PROJECT.</b> However, provision for interface once a separate software is prepared to be provided.
13	Annual Review of Funds	Mail for Alert for annual review to be automated.  The Funds should be able to submit the data along with necessary documents online so that its captured in the require format.