iftas
A Reserve Bank of India Subsidiary

Request for Proposal (RFP)
For
Retainership Services of Legal Firm

Indian Financial Technology & Allied Services

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Corporate Office:
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CIN: U74900TG2015NPL097485

Ref. No.: IFT/LegalFirm/200622
20th June 2022

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The specifications of the components of the proposed solution are defined in generic terms on best effort basis. Reference to any term proprietary to an OEM in the RFP is incidental and has no other meaning other than specifying the nature and classification of the particular component of the proposed solution.

The proposal in response to the RFP should be signed and submitted by a person duly authorized to bind the bidding company to the details submitted in the proposal in response to the RFP. The signatory should give a declaration and through authenticated documentary evidence establish that he/she is empowered by the competent authority to sign the relevant documents and bind the bidder. All the pages of the RFP documents are to be signed by the authorized signatory along with the office seal. Any clarification sought may be mailed to rfp@iftas.in All clarifications sought shall be given in pre-bid meeting or immediately thereafter through an addendum, if necessary.

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1 Introduction

1.1 Background

IFTAS, a wholly owned subsidiary of Reserve Bank of India (RBI), was formed in 2015 as a Section-8, not-for-profit organization. It was entrusted with the responsibility of pioneering the use of technology in the Indian banking and financial ecosystem, offering them cutting-edge services. Major technology initiatives from IFTAS include the setting up of the Next generation INFINET (INFINET 2.0) network, the management of the nationwide communication backbone for the Central Payment Systems, the management of the SFMS Central System (Structured Financial Messaging System) and a host of Cloud solutions from IBCC (Indian Banking Community Cloud).

1.2 Objective

The objective of the RFP is to identify a Legal firm to offer services, as mentioned under Scope of Services.

2 RFP Procedure

2.1 Errors and Omissions

Each Bidder shall notify IFTAS for any error, fault, omission, or discrepancy found in this document on or before the Last date for submission of queries / clarifications on the RFP.

2.2 Important Dates

Indicative time frame for the overall process is as shown below

No	Particulars	Date
1	Issuance of RFP document	20th June 2022
2	Last date for submission of queries / clarifications on the RFP	24th June 2022
3	PreBid Meeting	28th June 2022 via WebEx
4	Response to queries / clarifications	29th June 2022
5	Last date for submission of Technical and Commercial Bid (Softcopy)	07th July 2022 on or before 5 PM IST
6	Opening of Technical bids	07th July 2022
7	Opening of Commercial bids	To be communicated later
8	Name & Address of communication	Head - Procurement, Indian Financial Technology and Allied Services (IFTAS), 10th Floor, C – Wing, Times Square, Andheri-Kurla Rd, Andheri East, Mumbai – 400059
9	Bid Related to be mailed to	RFP@iftas.in

3 General Guidelines

3.1 Instruction to Bidders

Bidders shall send the bid through mail with Subject "Bid for appointment of firm for Legal services - RFP Reference No. IFT/Legal Firm/200622.

- Annexure I- Bidder Details
- Annexure II- Commercial Bid in PDF **** This shall be protected by password and Bidders shall not share the password for commercial bid unless it is requested by IFTAS using RFP@iftas.in.**
- Annexure III- Bidder's undertaking certificate
- Other Attachments

All the mails to be sent by authorised personnel of the bidder to IFTAS' email address RFP@iftas.in.

All the PDF documents should be digitally signed by the Authorized person of the bidder.

4 Scope of work

The scope of our services will cover the following areas:

- Drafting and Vetting of Agreements, Contracts, etc.
- Drafting, Vetting and Finalizing of Employment Contract with Key Employees including Directors, Promoters etc.
- Responding to and/or sending Legal Notices.
- Advising the Company on Legal and Regulatory issues that may arise from time to time.
- Providing strategic advice on the transaction/s from legal perspective.
- Providing Legal advice, guidance and support on Employment / Labor law related statutory compliance matters.

5 Eligibility Criteria

Sr. No	Eligibility Criteria	Documentation Required/Compliance/Non-Compliance
1	The Bidder should be a partnership firm/LLP with 3 or more partners.	Attested copy of Registration Certificate
2	The Bidder shall have a minimum Average Annual Turnover of Rs. 1.5 Crore in preceding three (3) financial years.	In this regard, Bidder shall submit Certificate (s) from its Statutory Auditors stating the Eligible Projects and Turnover during the past three (3) years.
3	All partners for this proposed service shall mention the Membership no. with the Bar Council.	Document evidencing the membership with the Bar council
4	The Bidder should be in this profession of providing services to the clients for at least 10 years.	Self-Declaration
5	The Bidder to submit list of at least 3 Government bodies /BFSI / PSU customer served in last three (3) financial years.	Details of the contract to be submitted along with the technical bid

6 Evaluation Process

The proposals are sought as a two different pdf files i.e., Technical proposal and Commercial proposal. The technical part of the bid will comprise of a compliance statement to our Scope of Work mentioned at para 4 above. Bidders are requested to indicate to undertake all legal services and advice as may be encountered/experienced in the company and are required to mention qualifying remarks regarding the same if any in the compliance matrix. Those bidders satisfying the technical requirements as specified in the RFP document shall be shortlisted and selected on L1 criterion.

7 AWARD OF CONTRACT

a. The tenure of the contract will be 3 years from the award of contract and shall be reviewed and renewed every year, basis satisfactory performance.
b. The successful bidder will enter into an NDA with IFTAS for non-disclosure of confidential information.
c. IFTAS shall issue a PO to the successful bidder after the award of the contract.
d. IFTAS and the successful bidder shall enter into an agreement for the services.

8 Payment Terms and Conditions

a. The Invoicing frequency to be monthly.
b. The successful bidder will raise an invoice within 7 days at the end of the month for which services are rendered.
c. IFTAS will honour the invoice within 21 days from the receipt of the invoice after due verification.
d. Prices to be quoted in INR only.
e. Price shall remain fixed during the contract period. There shall be no increase in price for any reason whatsoever and therefore no request for any escalation of the cost / price shall be entertained.

9 Termination of Purchase Order/Contract:

IFTAS by written notice may terminate the contract in whole or in part at any time by giving 30 days prior notice without assigning any reason.

10 Disqualification Parameters in Bid Evaluation

a. IFTAS at its discretion may reject the quotation of the Bidder without giving any reason whatsoever, if in the IFTAS opinion, the quotation was not made appropriately to meet the performance criteria as stipulated by IFTAS.
b. IFTAS at its discretion may reject the quotation of the Bidder, in case the responses received from the reference sites are negative.

c. IFTAS reserves the right to disqualify any bidder, who is involved in any form of lobbying/ influencing/ canvassing etc., in the evaluation / selection process and any other disqualification criteria mentioned in this RFP.

Annexure- I: Details of Bidder

1	Name of the Bidder (Prime)			
2	Address of the Bidder			
3	Status of the Company (Public Ltd/ Pvt. Ltd)			
4	Details of Incorporation of the Company.		Date: Ref#	
5	Valid GST Registration Number			
6	Permanent Account Number (PAN)			
7	Name & Designation of the contact person to whom all references shall be made regarding this tender			
8	Telephone No. (with STD Code)			
9	E-Mail of the contact person:			
10	Website			
Financial Details (as per audited Balance Sheets) (in Cr)				
11	Year	2018-19	2019-20	2020-21
12	Net worth			
13	Turn Over			
14	Profit After Tax			

Annexure- II: Commercial (Quotation) Format

Commercial details to be submitted in the below mentioned format only

Sr. No.	Description	Per Year Cost (in INR) (A)	Total Cost for 3 Years (A*3)
1.	Professional fees for Legal services (excluding Taxes if any)		
Total 3 Year Cost			

[Name of Authorized Signatory]
[Name of Organization]
[Designation] [Place]
[Date and Time] [Seal & Sign]
[Business Address]

Annexure- III: Bidder's undertaking certificate

(On the letterhead of Bidder)
Place:
Date:

To
Indian Financial Technology and Allied Services (IFTAS),
10th Floor, C - Wing,
Times Square, Andheri-Kurla Rd,
Andheri East, Mumbai - 400059

Dear Sir,

Sub: Request for Proposal (RFP) for Retainership Services of Legal Firm at IFTAS.

Being duly authorized to represent and act on behalf of ……. (hereinafter referred to as "the Applicant") and having reviewed and fully understood all of the qualification requirements and information provided, the undersigned hereby apply Request for Proposal (RFP) for subjected RFP. The details as per the requirements of the RFP enquiry are enclosed for your consideration.

Yours faithfully,

_____
(Signature of Authorized Signatory) <NAME, TITLE AND ADDRESS>

FOR AND ON BEHALF OF
<NAME OF THE APPLICANT ORGANISATION>

Annexure - IV: Conformation to Terms and Conditions

(On the letterhead of Bidder)
Place:
Date:

To
Indian Financial Technology and Allied Services (IFTAS),
10th Floor, C - Wing,
Times Square, Andheri-Kurla Rd,
Andheri East, Mumbai - 400059

Dear Sir,

Sub: Request for Proposal (RFP) for Retainership Services of Legal Firm at IFTAS

Further to our quotation dated _____, in response to the Request for Proposal (RFP) for "Retainership Services of Legal Firm" issued by IFTAS, we hereby covenant, warrant, and confirm as follows:

We hereby agree to comply with all the terms and conditions / stipulations, as contained in the RFP and the related addenda, other documents and if required, including the changes made to the original bid documents issued by IFTAS, shall form a valid and binding part of the aforesaid RFP document. IFTAS is not bound by any other extraneous matters or deviations, even if mentioned by us elsewhere either in our quotation or any subsequent deviations / clarifications sought by us, whether orally or in writing, and IFTAS's decision not to accept any such extraneous conditions and deviations will be final and binding on us.

Yours faithfully,

_____
(Signature of Authorized Signatory) <NAME, TITLE AND ADDRESS>

FOR AND ON BEHALF OF
<NAME OF THE APPLICANT ORGANISATION>