

**Request for Proposal (RFP)  
For  
Comprehensive Cyber Security  
Assessment, Red Teaming and  
Data Privacy Of IFTAS**

**Indian Financial Technology &  
Allied Services**

**Registered Office:**

NCC House, 1<sup>st</sup> Floor, Western Wing,  
Sy. No. 64, Madhapur, Hyderabad -  
500081

**Corporate Office:**

10<sup>th</sup> Floor, C – Wing, Times Square,  
Andheri-Kurla Rd, Andheri East,  
Mumbai - 400059

**[www.iftas.in](http://www.iftas.in) | [rfp@iftas.in](mailto:rfp@iftas.in)**

**CIN: U74900TG2015NPL097485**

**Ref. No.: IFT/Cyber Security/070823  
07/08/2023**

## Disclaimer & Disclosures

Indian Financial Technology and Allied Services (IFTAS), a wholly owned subsidiary of Reserve Bank of India (RBI), has prepared this document to give background information on the Project to the interested parties. While IFTAS has taken due care in the preparation of the information contained herein and believes it to be accurate, neither IFTAS nor any of its authorities or agencies nor any of their respective officers, employees, agents, or advisors give any warranty or make any representations, express or implied, as to the completeness or accuracy of the information contained in this document or any information which may be provided in association with it.

The information is not intended to be exhaustive. Interested parties are required to make their own inquiries and respondents will be required to confirm in writing that they have done so, and they do not rely only on the information provided by IFTAS in submitting RFP. The information is provided on the basis that it is non-binding on IFTAS or any of its authorities or agencies or any of their respective officers, employees, agents, or advisors.

IFTAS reserves the right not to proceed with the Project or to change the configuration of the Project or to alter the timetable reflected in this document or to change the process or procedure to be applied. It also reserves the right to decline to discuss the matter further with any party expressing interest. The decision by IFTAS in the matter will be final. No reimbursement of cost of any type will be paid to persons or entities expressing interest.

The specifications of the components of the proposed assignment 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 assignment.

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](mailto:rfp@iftas.in) All clarifications sought shall be given in pre-bid meeting or immediately thereafter through an addendum, if necessary.

## Table of Contents

1	Introduction .....	5
1.1	Background .....	5
1.2	Objective .....	5
2	RFP Procedure.....	5
2.1	Errors and Omissions .....	5
2.2	Important Dates.....	5
2.3	Bidding Process .....	6
3	General Guidelines.....	6
3.1	Obligations of successful Bidder .....	6
3.2	Definition of Terms .....	7
3.3	Instruction to Bidders .....	8
4	Correction of Errors .....	8
5	Scope of work: .....	9
6	Existing Setup.....	12
6.1	Data Center (DC).....	12
6.2	Network Infrastructure .....	12
6.3	Web Service Hosting .....	13
6.4	IT Infrastructure Management .....	13
6.5	Locations.....	13
7	Project Milestones .....	13
8	Eligibility Criteria .....	13
9	Evaluation of BIDs .....	14
9.1	Evaluation Process .....	14
9.2	Technical Evaluation Matrix.....	15
10	RFP Response .....	16
10.1	Technical Bid .....	16
10.2	Commercial Bid.....	16
11	Penalties.....	16
12	Payment Terms and Conditions.....	17
13	Fall Clause: .....	17
14	Limitation of Liability.....	18
15	Sub-Contracting Clause.....	19
16	Termination:.....	19
17	Right to Verification .....	20
18	Right to Assessment / Inspection.....	20
19	Anti-Bribery Clause .....	20
20	Late Submission of Bid .....	20
21	Bid Currency.....	21
22	Demerger .....	21
23	Cyber Security Compliance Certificate.....	21
24	Force Majeure.....	21
25	Indemnification .....	21
26	POSH .....	22
27	Governing Laws and Disputes .....	22
28	Disqualification Parameters in Bid Evaluation.....	23
29	Confidentiality of Information .....	23
30	Use of Contract Documents and Information.....	24

31	Full Insurance Cover for all Bidder’s Personnel .....	24
	<b>Annexure- I: Technical Bid Format .....</b>	<b>25</b>
	<b>Annexure - II: Commercial Bid Format (On letterhead of the Bidder) .....</b>	<b>29</b>
	<b>Annexure- III: Deviations from Technical Specifications and Terms and Conditions of the RFP .....</b>	<b>30</b>
	<b>Annexure - IV: Bidder’s Guarantee Certificate .....</b>	<b>31</b>
	<b>Annexure - V: Conformation to Terms and Conditions.....</b>	<b>32</b>
	<b>Annexure - VI: Non-Disclosure Agreement .....</b>	<b>33</b>
	<b>Annexure - VII: Procurement from a Bidder from a Country Sharing Land Border with India.....</b>	<b>35</b>
	<b>Annexure – VIII Letter of Authority .....</b>	<b>36</b>
	<b>Annexure- IX: Undertaking for Information Security.....</b>	<b>37</b>
	<b>Annexure- X: Statement of Absence of Conflict of Interest .....</b>	<b>38</b>
	<b>Annexure- XI: Bidders Queries Format.....</b>	<b>39</b>
	<b>Annexure- XII: Indexation Formula.....</b>	<b>40</b>

## 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 assignments from IBCC (Indian Banking Community Cloud).

### 1.2 Objective

IFTAS intends to appoint a CERT-in empaneled Audit firm to conduct Comprehensive CYBER security assessment by an External Independent Auditor to ascertain that the implementation of required security controls is in place, associated risks and vulnerabilities are within the acceptable level.

## 2 RFP Procedure

### 2.1 Errors and Omissions

Each Bidder shall notify IFTAS of 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

The indicative time frame for the overall process is as shown below.

S. No	Particulars	Description
1	Issuance of RFP document	07 <sup>th</sup> August 2023
2	Last date for submission of queries / clarifications on the RFP	14 <sup>th</sup> August 2023
3	Pre-Bid Meeting	17 <sup>th</sup> August 2023
4	Response to queries / clarifications	21 <sup>st</sup> August 2023
5	Last date for submission of Technical and Commercial Bid (Softcopy)	29 <sup>th</sup> August 2023 by 05.00 pm
6	Opening of Technical bids	30 <sup>th</sup> August 2023
7	Opening of Commercial bids	To be advised later
8	Name and address for Communication	Indian Financial Technology and Allied Services (IFTAS),

		10 <sup>th</sup> Floor, C Wing, 'Times Square', Andheri - Kurla Road, Marol, Andheri (East), Mumbai - 400 059.
9	Bid to be mailed to	<a href="mailto:RFP@iftas.in">RFP@iftas.in</a>

## 2.3 Bidding Process

The response to the present RFP shall be submitted in two parts i.e., the technical bid and the commercial bid. The Bidder shall submit the 'technical bid' and the 'commercial bid' at the same time. The 'technical bid' shall, inter alia, contain the eligibility criteria and exhaustive, comprehensive assignment details, whereas the 'commercial Bid' shall, inter alia, contain the pricing information (Commercial bid format included as at **Annexure II**). The technical bid shall not contain any pricing or commercial information and in case such commercial / pricing information is included by the Bidder in the technical bid, the bid shall be summarily rejected without assigning any reason whatsoever.

In the first stage, the 'technical bids' only shall be opened and evaluated. The Bidders satisfying the eligibility criteria and the technical requirements of the assignment, as determined by IFTAS, shall only be short-listed.

In the second stage, the commercial bids of only those Bidders, who are short-listed based on evaluation of their technical bids, will be opened.

## 3 General Guidelines

### 3.1 Obligations of successful Bidder

- a. The Bidder shall supply all necessary components and licenses to make the assignment complete and shall not be limited by the material requirements in this RFP.
- b. The successful Bidder shall deploy their own computing resources for performing assessment.
- c. Successful Bidder shall be responsible for any act of its employees that may result in security breach in respect of IFTAS network.
- d. In case the Bidder is not able to deliver the complete assignment within the specified timelines and/or operate the assignment, as committed by the Bidder in this bid, the Bidder shall be liable to pay a sum of money, equal to the TCO amount, to IFTAS urgently.
- e. The successful Bidder will always deploy duly qualified, trained, & experienced personnel to provide services at the required location(s) for implementation, maintenance, and support activities. The names, contact details including phone nos. of these personnel will be advised in writing to IFTAS.
- f. Changes to the set up should be carried out by the successful Bidder as per IFTAS requirements.

### 3.2 Definition of Terms

Throughout this RFP/Bid Document / Contract, the following terms shall have the meanings, as given below and shall be interpreted accordingly only.

- i. "RFP" means the request for proposal (this document) in its entirety, inclusive of any addenda that may be issued by the IFTAS.
- ii. "Proposal/ Bid" means the Bidder's written reply or submission in response to this RFP.
- iii. "Services" means all services, scope of work and deliverables, to be provided by a Bidder as described in the RFP
- iv. "Bidder/Service Provider" means an eligible entity/firm submitting a Proposal/Bid in response to this RFP. The legal entity who signs and submits the bid.
- v. "Successful Bidder" or "Vendor" means any firm / company, etc., to whom work has been awarded and whose Bid has been accepted by IFTAS and shall include its authorized representatives, successors and permitted assignees.
- vi. "Acceptance of Bid" means the letter/email or any memorandum communicating to the Bidder the acceptance of its Bid.
- vii. "Agreement" means the contract signed between the IFTAS and the Selected Bidder and all the attached documents. The "Agreement" includes the RFP, subsequent modifications to the RFP, response/s of the selected bidder to the RFP and the contract document itself.
- viii. "Contract Period" means the period of 6 months from the date of the project kick-off meeting and shall be completed within the specified time as per the project plan which shall be discussed in the project kick-off meeting.
- ix. "Authorized Signatory" means the person authorized by the Competent Authority of the respective bidder (say Board, in terms of applicable statutory provisions), for signing all the documents for purpose of this bid and to enter into contract thereafter, if successful in the bidding process. The documentary evidence to establish the identity and the authority of authorized signatory must be submitted along with the bid document.
- x. "Site" means the place where the service / assignment is to be delivered and commissioned or places approved by the IFTAS for the purposes of the Contract together with any other places designated in the Contract as forming a part of the Site.
- xi. "Incident" refers to any event /malfunctioning/ abnormalities in the functioning of any of the components of the proposed assignment that may lead to disruption in normal operations.
- xii. "Availability" means the time for which the services offered are available for conducting operations from the equipment / proposed assignment hosted in IFTAS.
- xiii. "Response time" is defined as the time between the receipt of the incident report by the support team and its logging / generation of the ticket on the system.

- xiv. “Restoration/Reassignment Time” means the time taken (after the incident has been reported to the support system) till reassignment subject to acceptance by IFTAS.
- xv. “Delivery Completion / Delivery” is considered completed on the Confirmation of delivery of all items as per the Purchase Order at the respective sites / locations of IFTAS.
- xvi. Man-day – 8 hours of work of a qualified person.
- xvii. Man-Month → 22 working days.

### 3.3 Instruction to Bidders

Bidders shall send technical and commercial bids in separate mails with Subject “Technical bid for RFP “IFT/Cyber Security/070823” and “Commercial bid for RFP “IFT/Cyber Security/070823”. All Bid documents i.e., both Technical Bid and Commercial Bid shall be in PDF format and Commercial Bid shall be password protected. All the mails shall be sent by the authorized personnel of the Bidder to [RFP@iftas.in](mailto:RFP@iftas.in).

The Bidder shall arrange for and provide the following documents during the bidding:

- i. Annexure – I: Technical Bid – Order and Format in PDF
- ii. 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](mailto:RFP@iftas.in)**
- iii. Annexure - III: : Deviations from Technical Specifications and Terms and Conditions of the RFP
- iv. Annexure - IV: Bidder’s Guarantee Certificate
- v. Annexure - V: Conformation to Terms and Conditions
- vi. Annexure - VI: Non-Disclosure Agreement
- vii. Annexure - VII: Procurement from bidder from a country sharing land border with India
- viii. Annexure - VIII: Letter of Authority
- ix. Annexure - IX: Undertaking of Information Of Security
- x. Annexure X: Statement of Absence of Conflict of Interest
- xi. Annexure XI: Bidders query format
- xii. Annexure XII : Indexation formula
- xiii. The various documents (copies) as per the Eligibility Criteria, as specified in Section 5 of this RFP document to be submitted along with the Technical Bid.

All the PDF documents shall be digitally signed by the Authorized person/s of the Bidder.

**\*\*Bidders shall not share the password for the commercial bid unless it is requested by IFTAS using [RFP@iftas.in](mailto:RFP@iftas.in).**

## 4 Correction of Errors

Correction of errors in bids will be treated as follows:

- a) Where there is a discrepancy between the amounts in figures and in words, the amount in words shall prevail; and
- b) Where there is a discrepancy between the part-wise quoted amounts and the total quoted amount, the part-wise rate will prevail.



- c) If there is a discrepancy between percentage and amount, the amount calculated as per the stipulated percentage basis will prevail.
- d) If there is a discrepancy between the unit price and total price, the unit price will prevail for calculation of the total price.
- e) If there is a discrepancy in the total, the correct total will be arrived at by IFTAS.

The amount stated in the bid, adjusted in accordance with the above procedure, shall be considered as binding, unless it causes the overall bid price to rise, in which case IFTAS will be free to accept the amounts, as mentioned in the commercial bid.

## 5 Scope of work:

The successful bidder will be doing the comprehensive cyber security risk assessment, Red Teaming, and compliance check to Data Privacy.

SN	Assessment Area	Scope Detail
1	IS Policy	Review of Information Security and cyber security Policies of IFTAS.
2	IT Management and Processes	Review and evaluate the IT Governance, Policy, Procedures as per the ISO 27001 / NIST standards, which include: <ul style="list-style-type: none"> <li>• IT Asset Management</li> <li>• Security Incident Management</li> <li>• Change Management</li> <li>• SLA Management</li> <li>• Project Management</li> <li>• Patch Management</li> <li>• Health and Performance Monitoring</li> <li>• Vendor Management</li> <li>• IT Outsourcing process</li> <li>• IT Procurement process</li> </ul>
3	Cyber Security	<ol style="list-style-type: none"> <li>1. Review existing Cyber Security Policies, Framework, Standards, and Processes</li> <li>2. Assess IFTAS' current cyber security measures/controls with industry best practices, business objectives and regulatory requirements, which should include study of cyber security components such as Firewalls, Anti-malware protection, Email Security, vulnerability management, patching, etc.</li> <li>3. The Assessor shall review security controls implemented for endpoints (Desktop, Laptop &amp; Servers) as per best industry practices.</li> <li>4. Assess the "segregation of duties" control with respect to project implementation, development, testing, administration, operation, and monitoring roles.</li> <li>5. The Assessor shall review the Cyber Security processes for: <ul style="list-style-type: none"> <li>• Security events / alerts monitoring (SOC)</li> </ul> </li> </ol>

SN	Assessment Area	Scope Detail
		<ul style="list-style-type: none"> <li>• Cyber Security Incident Management</li> <li>• Threat / Vulnerability Management</li> <li>• Impact Analysis, and Risk Assessment</li> <li>• Baselining / Hardening control for IT assets</li> </ul>
4	<b>Network Security</b>	<ol style="list-style-type: none"> <li>1. Conduct Network Security Architecture review as per best industry practices.</li> <li>2. The Assessor should review the configuration and policies of perimeter security controls such as Firewall, IPS, WAF, DDoS, Proxy, etc. to ensure that it meets industry security standards.</li> <li>3. Review the network segmentation.</li> </ol>
5	<b>LAN / WAN / Extranet Network</b>	<ol style="list-style-type: none"> <li>1. The Assessor should review the configuration of the routers and switches deployed in IFTAS location and datacenter to ensure that the configuration meets current policies, procedures, and controls and/or industry security standards, to include port status, encryption, routing configurations and various hardening parameters.</li> <li>2. Review the network segmentation</li> </ol>
6	<b>Identity &amp; Access Management</b>	<ol style="list-style-type: none"> <li>1. Review the authentication and authorization methods currently used in IFTAS.</li> <li>2. Review the Identity &amp; Access Management process.</li> <li>3. Review membership of privilege groups configured in Windows domain.</li> <li>4. Review policy / configuration for general user level access and privileged user access</li> <li>5. Review of database privileges assigned to Administrator, Applications, and General Users</li> <li>6. Review Privilege Identity / Access Management (PIM/PAM) control</li> <li>7. Review remote access methods for Staff, Vendor, and other 3rd parties</li> </ol>
7	<b>Windows Domain Environment</b>	<ol style="list-style-type: none"> <li>1. Review architecture of the Windows Domain, Trees, Forests, and trust relationship</li> <li>2. Review Windows Domain policy</li> <li>3. Review DNS, DHCP, and other Windows domain services</li> <li>4. Review Windows Share drive access for creeping privilege</li> </ol>

SN	Assessment Area	Scope Detail
8	<b>Application Security</b>	<ol style="list-style-type: none"> <li>1. Review the software development process</li> <li>2. Review the critical applications of IFTAS which include, ITSM, Email System, SIEM, SFMS Payment applications, Captive Cloud hosting Assignment, ERP, PIM</li> <li>3. Review application change management process</li> <li>4. Application administration and monitoring process</li> <li>5. User Authentication, authorization, access control and password management</li> <li>6. Segregation of duties</li> <li>7. Review the user roles as per “Need to Know” and “Least Privilege” principles.</li> <li>8. Availability of necessary Assessment logs and its accuracy and effectiveness</li> <li>9. Review data protection control implemented for at-rest and in-transit</li> </ol>
9	<b>Data Centre Assessment</b>	<ol style="list-style-type: none"> <li>1. Review Logical &amp; Physical Access Control</li> <li>2. Review Building Management Systems, Power Supply, UPS &amp; DG</li> <li>3. Review Data Centre infrastructure – network cabling, server / Communication racks, Power Distribution Units (PDU), KVM</li> <li>4. Review the surveillance systems</li> </ol>
10	<b>Business Continuity</b>	<ol style="list-style-type: none"> <li>1. Review Business Continuity Plan (BCP) and Disaster Recovery (DR) plan</li> <li>2. Review Resiliency and High Availability implemented for critical applications.</li> <li>3. Review BCP and DR test results</li> <li>4. Review Data Backup and Restoration process</li> <li>5. Data / database Synchronization process between DC / DR</li> <li>6. Review data / database integrity and confidentiality controls</li> </ol>
11	<b>Cyber Security Maturity</b>	<p>Assess the maturity level of the IFTAS in the cybersecurity space including the review of policies, procedures and implemented controls. The assessment should be performed in following the 5 function areas and associated categories.</p> <ul style="list-style-type: none"> <li>• Identify</li> <li>• Protect</li> <li>• Detect</li> <li>• Respond</li> <li>• Contain</li> <li>• Recover</li> </ul>
12	<b>Red Teaming</b>	<p>Assess the maturity of IFTAS’s security controls by using a malicious actors and hacking into IFTAS’s secure system or data. Below is the focused area mainly covered for red teaming exercise:</p> <ul style="list-style-type: none"> <li>• Recognizing Information security issues/gaps within IFTAS through this exercise.</li> <li>• Identification of misconfigured and unpatched devices which may led to compromise the IFTAS network and to ex-filtrate the data.</li> </ul>

SN	Assessment Area	Scope Detail
		<ul style="list-style-type: none"> <li>Evaluating IFTAS for weaknesses as through the eyes of an industrial spy or a competitor or attacker using MITRE att&amp;ck tactics.</li> <li>Conduct simulated cyber-attacks on the IFTAS's infrastructure.</li> <li>Validate protections and monitoring of IFTAS's critical systems.</li> <li>Attempting to compromise IFTAS's critical external facing infrastructure.</li> <li>Bidder may use additional methodologies to penetrate IFTAS's security.</li> </ul>
13	Data Privacy	<p>The bidder should validate applicability of IFTAS's policy, process and procedure for data handling against "THE DIGITAL PERSONAL DATA PROTECTION BILL, 2022" or updated.</p> <p>Reference:  <a href="https://www.meity.gov.in/writereaddata/files/The%20Digital%20Personal%20Data%20Potection%20Bill%2C%202022_0.pdf">https://www.meity.gov.in/writereaddata/files/The%20Digital%20Personal%20Data%20Potection%20Bill%2C%202022_0.pdf</a></p>

## 6 Existing Setup

### 6.1 Data Center (DC)

IFTAS has its data centers at Hyderabad and Mumbai city, both are co-located in third party data center service provider's premises.

- A Private cloud "IBCC" is hosted in both Datacenter to offer IaaS/SaaS/PaaS services
- The application and servers are hosted at data center locations only.
- All IT equipment in the DC is managed by IFTAS in-house support team.

### 6.2 Network Infrastructure

IFTAS has following network infrastructure:

- Internet gateway at datacenter
- Various network zone at datacenter
- Lease line and MPLS connectivity between DC locations and branch locations
- VPN for staff & Vendor

IFTAS also maintain the following network:

- INFINET 2.0 network, nationwide communication backbone for the Central Payment System
- RBI Internet and MPLS network
- MPLS links which connect with IFTAS' Cloud customers

### 6.3 Web Service Hosting

IFTAS corporate website, other internet website and applications such as VPN Gateway, SMTP Gateway, Mobile application belongs to IFTAS as well as customers are hosted in IBCC Cloud and published to Internet.

### 6.4 IT Infrastructure Management

Desktops or laptop are provided to the staff, these endpoints are running with Windows 10 operating system, Antivirus Software, MS Office / O365, patching tool and other basic application required for department operations.

Endpoint, Server, Network, and other IT infrastructure are maintained by in-house team.

### 6.5 Locations

S/N	Location Name & Address	Location Type
1	1 <sup>st</sup> Floor, NCC Building, HiTech City, Madhapur, Hyderabad 500081, India	Staff Location
2	10 <sup>th</sup> Floor, Tower C, Times Square, Andheri - Kurla Rd, Marol, Mumbai, Maharashtra 400059	Staff Location
3	Unit No.4, 3rd Floor, Tower D, Times Square, Andheri - Kurla Rd, Marol, Mumbai, Maharashtra 400059	Staff Location
4	Hyderabad	Data Centre
5	Mumbai	Data Centre (two locations)

## 7 Project Milestones

The dates mentioned for the activities are tentative in nature. The exact dates of completion of various activities shall be firmed up in discussion with the successful Bidder.

Activity	Key Activities	Timelines
1	Pre-Assessment Meeting	Within 1 Week from the date of the PO
2	Assessment Opening Meeting	Within 2 Weeks from the date of the PO
3	Assessment Execution	Within 8-10 weeks from the date of the PO
4	Assessment Reporting	2 weeks from Activity 3
5	Assessment Closing Meeting	1 weeks from Activity 4
6	Assessment Report Sign-off	1 week from Activity 5

## 8 Eligibility Criteria

Those Bidders, who satisfy all the eligibility criteria as mentioned herein below, may only respond. Documents in support of all eligibility criteria are required to be submitted along with the Technical Bid.

Offers received from the Bidders who do not fulfill any of the following eligibility criteria are liable to be rejected.

Sr. No	Eligibility Criteria	Documentation Required/Compliance/Non-Compliance
1.	Bidder must have registered under the Companies Act, 1956/2013, registered with the Goods & Services Tax Authorities and must also have completed 3 years of experience/operations as on the Bid calling date.	Attested copy of the Certificates of Incorporation and Registration of the Bidder with ROC and GST Authorities.
2.	The Bidder shall have a minimum annual turnover of at least Rs. 50 Crore in each of the last three financial years (for e.g., 2020-21, 2021-22 & 2022-23).  The Bidder shall have positive net worth in each of the last three financial years.	Copies of Certified Assessment Balance Sheets for the last 3 years are required. If the Statutory Assessment for the current financial year is not yet complete, an un-Audited statement shall be furnished. However, Chartered Accountant certificate shall be required for certifying the Revenue for the current financial year.
3.	The Bidder must be empanelled with CERT-In as Information Security Audit firm.	Copy of latest CERT-In empanelment list with bidder name
4.	Bidder shall have done the IT / Information System / Information Security Assessment for minimum 3 BFSI customer in last 2 Years.	Details of the Assessment scope and the PO to be submitted along with the technical bid.
5.	The bidder should have the resources having certification CISSP / CISA / CISM, who will be working on IFTAS Assessment requirement.	Details of the certifications of the various personnel to be submitted along with the bid.

## 9 Evaluation of BIDs

### 9.1 Evaluation Process

- a. To evaluate and select successful Bidder for this project, a two-stage processing of bids will be followed. In the first stage, the technical bids of the eligible bidders will be examined. In the second stage, the commercial bids of the shortlisted bidders, after the completion of the process of examination of the technical bids, will be opened and examined.
- b. The Technical bid will contain, inter alia, the exhaustive and comprehensive technical details, whereas the Commercial Bid will contain, inter alia, the pricing information. The Technical Bid shall NOT contain any pricing or commercial information at all and if any Technical Bid contains any price related information, that Technical Bid shall be disqualified and shall NOT be processed further. The Bidder shall submit the technical and commercial bids separately but together as per the timelines specified in this RFP.
- c. Technical bid shall conform to the eligibility criteria to be considered for technical evaluation. Only bids from Bidders meeting the eligibility criteria and which are complete shall be taken up for examination / evaluation.

- d. The objective of technical evaluation is to evaluate the bids and shortlist the effective and best fit assignments. Evaluation by IFTAS will be undertaken under the guidance of the Committee, if any, formed by IFTAS for the purpose.
- e. Bidders, satisfying the technical evaluation requirements, as per the technical evaluation matrix under section 9.2 shall qualify for commercial evaluation.
- f. In the commercial evaluation phase, the lowest commercial Bidder (L1) will be identified based on the guidance by the Committee.

## 9.2 Technical Evaluation Matrix

- a. Technical Bids will be opened and evaluated based on the technical bid submissions and presentations.
- b. An eligible Bidder will be invited to IFTAS to make an exclusive presentation detailing the proposed assignment, assignment execution approach, strategy etc for the assignment.
- c. IFTAS may interact with the Customer references submitted by the Bidder, if required.
- d. An overall cut-off score of 75 marks or above (as decided by IFTAS) will be essential for a Bidder to qualify for the next stage of the selection process i.e., commercial evaluation.

The following parameters will constitute the evaluation criteria:

S. No	Parameter	Details	Maximum Score
1	Experience of a Bidder in Conducting similar Assessment	<ul style="list-style-type: none"> <li>• Number of Assessment / Assessment conducted.</li> </ul>	15
2	Number of resources having certification CISSP / CISA / CISM, who will be working on IFTAS Assessment requirement.	<ul style="list-style-type: none"> <li>• Number of resources</li> <li>• Certification of resources</li> <li>• Total experience of the resource</li> <li>• Exposure to the latest cyber security process</li> </ul>	25
3	Assessment Capabilities of the Bidder	<ul style="list-style-type: none"> <li>• Capabilities in Assessment / Assessment work</li> <li>• The size of Assessment team</li> <li>• Independent Evaluators Report</li> <li>• Market Review and Feedback</li> </ul>	30
4	Presentation & Assessment Methodology	<ul style="list-style-type: none"> <li>• Presentation based on the understanding of IFTAS requirements. The detailed Assessment plan and approach to achieve the objectives mentioned in the RFP.</li> </ul>	30
<b>Total</b>			<b>100</b>

In the event of only one responsive Bidder or only one Bidder emerging successful after the completion of the technical evaluation process, IFTAS reserves the rights to continue or discontinue with this RFP process. The decision by IFTAS shall be final.

## 10 RFP Response

### 10.1 Technical Bid

The technical bid should follow the order and format provided in *Annexure I*.

Should there be any technical deviations / clarifications / queries, a deviation from technical specifications document as per *Annexure IV* shall be provided.

### 10.2 Commercial Bid

The commercial bid shall be submitted strictly as per *Annexure II* and shall be submitted in separate mail as a **password protected file**. It shall be submitted in clear printed form. Any handwritten bid and any bid in a modified format shall be rejected.

The lowest cost (L1) bidder will be identified after completion of the due commercial evaluation process including comparison of all the components, as per *Annexure II*.

## 11 Penalties

### Penalties during Project Implementation

Sr. No.	Service Area	Target	Penalty
1	Pre-Assessment Meeting	Within 1 Week from the date of the PO	A penalty of 0.1% per week subject to a maximum of 2%. Penalty will be computed on the Purchase Order Value.
2	Assessment Opening Meeting	Within 2 Weeks from the date of the PO	A penalty of 0.1% per week subject to a maximum of 2%. Penalty will be computed on the Purchase Order Value.
3	Assessment Execution	Within 8-10 weeks from the date of the PO	A penalty of 0.1% per week subject to a maximum of 2%. Penalty will be computed on the Purchase Order Value.
4	Assessment Reporting	2 weeks from Activity 3	A penalty of 0.1% per week subject to a maximum of 2%. Penalty will be computed on the Purchase Order Value.
5	Assessment Closing Meeting	1 weeks from Activity 4	A penalty of 0.1% per week subject to a maximum of 2%. Penalty will be computed on the Purchase Order Value.
6	Assessment Report Sign-off	1 week from Activity 5	A penalty of 0.1% per week subject to a maximum of 2%. Penalty will be computed on the Purchase Order Value.

**Note:** The total penalty amount shall not exceed 5% of the TCO.



## 12 Payment Terms and Conditions

The following shall be the payment terms and conditions under the contract:

Activity	Key Activities	Payment Schedule
1	Pre-Assessment Meeting	20% on Completion of Activity 2
2	Assessment Opening Meeting	
3	Assessment Execution	30% on Completion of Activity 4
4	Assessment Reporting	
5	Assessment Closing Meeting	50% on Completion of Activity 6
6	Assessment Report Sign-off	

- a) All payments will be released based on submission of invoices along with necessary SLA evidence/reports of rendering of service as required.
- b) 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.
- c) The awardee is required to quote GST No. on the invoice submitted for the payment.

## 13 Fall Clause:

The Bidder certifies that they had 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 or any other entity and if it is found at any stage that similar products/systems or sub systems were supplied by the BIDDER to any other Ministry/Department of the Government of India or a PSU or any other entity at a lower price, 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 IFTAS, if the contract has already been concluded.

Bidder shall submit the PO issued for the same / similar solution/ device to any PSU/ Govt. Authority / other entity without names to substantiate the Fall Clause. (The solution if any other entity, if found the benefits should be passed on to IFTAS-/similar rates of period of 6 months).

### Pre-bid Queries/ Meeting

- a. Written requests for clarification will be submitted to IFTAS through email / letter and the same should reach IFTAS on or before the dates as given in the Important dates and Project timeline sections of this RFP.
- b. Any pre-bid queries may be sent to the designated email id ([RFP@iftas.in](mailto:RFP@iftas.in)) as per the timelines mentioned in the Important Dates- Section in this RFP. The queries and responses thereto will be shared among all the bidders. IFTAS may clarify all such queries in the Pre-bid meeting. It may be noted that all the queries/questions relating to this RFP, technical or otherwise, will

have to be sent to the designated email id, as stated earlier. For this purpose, communication to any other email id or through any other mode will not be entertained.

- c. Pre-Bid Queries and responses thereto will be circulated among all the bidders / published on IFTAS website for the benefit of all the bidders.
- d. IFTAS reserves the right to reschedule the date/s, as mentioned in the above section 2.2. The Bidders will be informed of any such change by way of mail and publication on IFTAS website.
- e. No queries will be entertained after the last date for receiving queries.
- f. Bidders shall acquaint themselves fully with the terms and conditions of the tender as per this RFP. No plea of insufficient information will be entertained at any time subsequently.
- g. In case of a difference of opinion on the part of the Bidder in comprehending or interpreting any clause / provision in the RFP after submission of the Bid, the interpretation by IFTAS and decision of IFTAS shall be final, conclusive, and binding on the Bidder.
- h. The specifications of the components of the proposed Solution are defined in generic terms on best effort basis. Reference to any term, which is proprietary to an OEM, in the RFP is incidental and has no other meaning other than specifying the nature and classification of the components of the proposed Solution.

## 14 Limitation of Liability

- a. Circumstances may arise where, because of any default directly attributable to the Bidder, IFTAS may be entitled to recover damages from the Bidder. Notwithstanding anything to the contrary mentioned herein, the aggregate of all such liabilities of the Bidder hereunder, whether in contract, torts or any other theories of law, irrespective of the cause, on account of which IFTAS is entitled to claim damages from the Bidder, shall only be limited to and shall in no event exceed the Total Project Cost.
- b. Bidder shall however be liable for:
  - i. bodily injury (including death) and damage to real property and tangible personal property and for which the Bidder is legally liable due to reasons directly attributable to the Bidder; and
  - ii. subject to the above limits of liability.
- c. The Bidder shall not be liable for:
  - i. IFTAS's failure to perform IFTAS's responsibilities.
  - ii. Third party claims against IFTAS for losses or damages (other than those in "i" and "ii" above).
  - iii. Any indirect, special, punitive or consequential losses, damages or loss of profits/business/revenue or loss of Goodwill or Reputation, whether in contract, tort or other theories of law, and even if such other party has been advised of the possibility of such damages.
  - iv. Damages arising out of Force Majeure.
- d. The above sets forth the Bidder's entire liabilities to the exclusion of any provisions mentioned elsewhere herein.

## 15 Sub-Contracting Clause

As per the scope of this RFP, subcontracting is permitted after taking prior permission from IFTAS in writing.

- a. Bidder shall obtain written consent from IFTAS before contracting any work to sub-contractor/s. IFTAS at its own discretion may permit or deny the same.
- b. In case sub-contracting is permitted, the Bidder shall remain responsible for all the services provided to IFTAS from all points of view. Bidder shall also remain responsible for ensuring that the sub-contractor/s comply with all security/confidentiality requirements and other terms and conditions as applicable to the Bidder under this RFP. IFTAS reserves the rights to conduct independent Assessment of the Bidder including any sub-contractor in this regard.
- c. Before engaging any sub-contractor, the Bidder shall carry out due diligence on the sub-contractor to the satisfaction of IFTAS and IFTAS shall have access to all such records on demand.
- d. In the event of sub-contracting, the Bidder shall ensure that suitable documents including confidentiality agreement are obtained from the sub-contractor and the Bidder shall ensure that the secrecy and the confidentiality of IFTAS's data/processes is maintained.
- e. Bidder shall provide sub-contracting details to IFTAS. Notwithstanding approval of IFTAS for sub-contracting, the Bidder shall solely remain liable to IFTAS for all acts and omissions of the sub-contractor/s under this RFP.

IFTAS reserves the rights to ask the Bidder and the Bidder shall change / amend the contractual provisions / clause(s) entered into between the Bidder and the sub-contractor to the satisfaction of IFTAS.

## 16 Termination:

IFTAS, by written notice, may terminate the contract in whole or in part, as per the under-noted reasons, at any time by giving 90 days prior notice in writing to the Bidder. The notice for termination shall specify the extent to which the contract is terminated, and the date from which such termination becomes effective.

- The selected Bidder goes into liquidation voluntarily or otherwise.
- The selected Bidder commits a breach of any of the terms and conditions of the contract.
- The progress regarding execution of the contract, made by the selected Bidder is found to be unsatisfactory.
- If deductions on account of penalties exceed more than 10% of the total contract price.
- After the award of the contract, if the selected Bidder does not perform satisfactorily or delays execution of the contract, IFTAS reserves the rights to get the remaining part of the contract executed by another party of its choice by giving one months' notice for the same. Under such circumstances, the selected Bidder (existing Bidder) will be meeting all the expenses incurred by IFTAS for the purpose.

- IFTAS reserves the rights to recover any dues payable to the selected Bidder (existing Bidder) from any amount outstanding to the credit of the selected Bidder, including the pending bills and/or invoking Bank Guarantee, if any, under this contract or any other contract/order. Work, Study Reports, documents, etc. prepared under this contract will become the property of IFTAS.

The Bidder shall deliver all the requirements and complete all necessary documentation/s as per the requirements mentioned in this RFP. In the event of an unforeseeable delay, the Bidder shall approach IFTAS for an approval to extend the timelines with complete justification and reasoning. The discretion to extend the timelines shall rest solely on IFTAS, and in the event that extension is provided, it will be at no extra cost to IFTAS.

## 17 Right to Verification

IFTAS reserves the rights to verify any or all statements made by the Bidder in the tender document and to inspect the Bidder's facilities, if necessary, to establish to its satisfaction about the Bidder's capacity to perform and complete the contractual obligations under the contract. The technical evaluation will also include such information.

## 18 Right to Assessment / Inspection

Upon reasonable notice, the Bidder shall allow IFTAS to inspect/ Assessment the services being provided by the Bidder under this contract at its office / sites and such inspection shall be carried out in a pre-agreed manner and during normal business hours (minimum once a year). For avoidance of doubt, such inspection by IFTAS will not be considered as breach of organizational confidentiality requirements of the Bidder in any manner. Suitable office space shall be provided to IFTAS wherein such inspection will be carried out by IFTAS and/ or its authorized representatives. IFTAS will comply with any other non-Disclosure terms and conditions with the Bidder, which are mutually acceptable.

## 19 Anti-Bribery Clause

The Bidder shall comply with all applicable laws, statutes, regulations, and codes relating to anti-bribery and anti-corruption including but not limited to the applicable legislations in India. Further, the Bidder shall maintain adequate policies and procedures at their end to ensure compliance with the said legislations. It is agreed that the Bidder will not engage in any activity or practice which constitutes an offence under the said legislations, including but not limited to offer, pay, consider or benefit, either directly or indirectly an inducement or reward of any kind for any services, or possible services in relation to this order. Breach of this clause shall be deemed as a material breach under this contract.

## 20 Late Submission of Bid

Bid will be received by IFTAS on or before the date and time and at the address, as specified in the RFP for the purpose. Any bid received by IFTAS after the last date for receipt of bids, as specified by IFTAS, will be rejected and/or returned unopened to the Bidder. IFTAS shall not be responsible for

non-receipt of any bid at the address within the given date and time specified in the RFP due to any reason whatsoever.

## 21 Bid Currency

Prices shall be quoted in Indian Rupee (INR).

## 22 Demerger

In case the Bidding Company is the result of a demerger / hiving off, due consideration shall be given to the past financial results of the demerged company for the purpose of determining the net worth, minimum annual turnover and profit after tax for the purpose of meeting the eligibility criteria; should the Bidding Company be in operation for a period of less than 3 years. For this purpose, the decision of IFTAS will be treated as final and no further correspondence will be entertained on this.

## 23 Cyber Security Compliance Certificate

The Bidder unconditionally certifies that it has created a robust cyber security posture for its office/work environment, complying with various cyber security guidelines/instructions, issued by the Banking and other Regulators and relevant Government Authorities from time to time, detecting, preventing and remedying cyber security threats and ensuring authorized physical and logical access to its systems, applications, data bases and networks, irrespective of whether installed and operational on-premise, co-location data centres or on the cloud. Further, it also unconditionally certifies that its cyber security posture for its office/work environment is continuously monitored, reviewed, and strengthened, both manually and through use of digital cyber security tools and measures, continually ensuring confidentiality, integrity and availability of its information/data. The Bidder certifies that the IFTAS work environment shall not get adversely affected on account of interactions with its own work environment.

## 24 Force Majeure

The Bidder or IFTAS shall not be responsible for delays or non-performance of any or all contractual obligations, caused by war, revolution, insurrection, civil commotion, riots, mobilizations, strikes, blockade, acts of God, plague or other epidemics, fire, flood, acts of government or public enemy or any other event beyond the control of either party, which directly, materially and adversely affect the performance of any or all such contractual obligations.

If a Force Majeure situation arises, the Bidder shall promptly notify IFTAS in writing of such conditions and any change thereof. Unless otherwise directed by IFTAS in writing, the Bidder shall continue to perform its obligations under the contract as far as possible and shall seek all means for performance of all other obligations, not prevented by the Force Majeure event.

## 25 Indemnification

The Bidder shall, at its own cost and expenses, defend and indemnify IFTAS against all third-party claims including infringement of Intellectual Property Rights, including patent, trademark, copyright,

trade secret or industrial design rights, arising from the use of the assignments/products under the contract or any part thereof in India.

The Bidder shall expeditiously meet any such claims and shall have full rights to defend itself thereagainst. If IFTAS is required to pay compensation to a third party resulting from such infringement, if any, the Bidder shall be solely and fully responsible therefor, including providing for all expenses, and court and legal fees.

IFTAS will give notice to the Bidder on any such claim and shall provide reasonable assistance to the Bidder in disposing of the claim. However, the Bidder shall be solely and fully responsible for meeting all such claims.

The Bidder shall also be liable to indemnify IFTAS, at its own cost and expenses, against all losses/damages, which IFTAS may suffer on account of violation by the Bidder of any or all national/international trade laws, norms, standards, procedures, etc.

## 26 POSH

In accordance with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 (“POSH Act”) along with the Rules made thereunder, IFTAS has in place a policy which mandates no tolerance against any conduct amounting to sexual harassment of women at workplace. The Company has constituted Internal Committee(s) (“ICs”) to redress and resolve any complaints arising under the POSH Act. POSH policy is available on the website of the Company.

The Bidder shall be solely responsible for full compliance with the provisions of “the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013”. In case of any complaint of sexual harassment against the Bidder’s employee/staff within the premises/workplace of IFTAS, the complaint will be filed before Internal Complaints Committee constituted by the IFTAS, which shall ensure appropriate action under the said Act in respect to the complaint.

Any complaint of sexual harassment from any aggrieved employee of the Bidder against any employee of the IFTAS shall be taken cognizance of by the Complaints Committee constituted by the Bidder under the said Act. The Bidder shall be responsible for any monetary compensation that may need to be paid in case the incident involves the employees of the IFTAS. The Vendor shall be responsible for educating its employees/staff about prevention of sexual harassment policy of IFTAS.

## 27 Governing Laws and Disputes

The bid and the contract signed by both the parties (IFTAS and Bidder) will be governed by and construed and interpreted in accordance with applicable laws of India in the courts of Mumbai.

All disputes or differences whatsoever arising between the parties (i.e., IFTAS and the Bidder) out of or in relation to the construction, meaning and operation or effect of this Tender Document or breach thereof, shall be settled amicably. If, however, the parties, as above, are not able to resolve them amicably, the same shall be settled by arbitration in accordance with the applicable Indian

Laws, and the award made in pursuance thereof shall be binding on the parties, as above. The Arbitrator/Arbitrators shall give a reasoned award.

The Bidder shall continue to work under the Contract during the arbitration proceedings unless otherwise directed in writing by IFTAS or unless the matter is such that the work cannot possibly be continued until the decision of the arbitrator or arbitrators, as the case may be, is obtained. The place and seat of arbitration shall be Mumbai, India.

## 28 Disqualification Parameters in Bid Evaluation

- a) IFTAS at its discretion may reject the bid of any Bidder without giving any reason whatsoever, if in IFTAS's opinion, the bid was not made appropriately to meet the performance criteria or technical requirements, as stipulated by IFTAS.
- b) IFTAS at its discretion may reject the bid of any Bidder, in case the responses received from any of the relevant references are negative.
- c) The Bidders who do not qualify in the Eligibility criteria.
- d) IFTAS reserves the rights 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, as mentioned in this RFP.
- e) IFTAS may call for clarifications/ additional information required, if any, on the technical bid submitted. The Bidder has to submit the clarifications/ additional information in writing within the specified date and time. The Bidder offer may be disqualified, if the clarifications/ additional information sought are not submitted within the specified date and time.
- f) The Technical Bid shall NOT contain any pricing or commercial information at all. If any Technical Bid contains any price related information, the Bidder concerned will be disqualified.
- g) The commercial bid shall be submitted strictly as per the commercial bid format specified in the RFP. It shall be submitted in a separate sealed envelope. It shall be submitted in clear printed form. Handwritten bids, modification of the commercial bid format, if any, will lead to disqualification of the bid / Bidder.

## 29 Confidentiality of Information

- a) Bidder acknowledges that during the performance of this contract, IFTAS may disclose certain confidential information to the Bidder to further the performance of the contract. To the contract, the term "Confidential Information" means any and all oral or written information that is not generally known (non-public information) and which the receiving Party has obtained pursuant to the contract. The term "Confidential Information" shall include, but not be limited to, papers, documents, writings, emails, classified information, inventions, discoveries, knowhow, ideas, computer programs, source codes, object codes, designs, algorithms, processes and structures, product information, research and development information and other information relating thereto, financial data and information and processes of a business, commercial, technical, scientific, operational, administrative, financial, marketing or of

intellectual property nature or otherwise and any other information that IFTAS may disclose to the Bidder, or the Bidder may come to know by virtue of the contract.

- b) The successful Bidder shall not, without IFTAS's prior written consent, disclose the Contract or any provision thereof, or any specification or information furnished by or on behalf of IFTAS in connection therewith, to any person other than a person employed by the Successful Bidder in the performance of the Contract. Disclosure to any such employed person shall be made in confidence against Non-disclosure agreements completed prior to disclosure and disclosure shall extend only so far, as may be necessary for the purposes of such contractual performance.
- c) Any document, other than the Contract itself, shall remain the property of IFTAS and all copies thereof shall be returned to IFTAS on termination / expiry of the Contract.
- d) The successful Bidder shall not, without IFTAS's prior written consent, make use of any document or information as above except for the purpose of performing the Contract.

### **30 Use of Contract Documents and Information**

The Bidder shall not, without prior written consent from IFTAS, disclose the contract or any provision thereof, or any specification or information furnished by or on behalf of IFTAS in connection therewith, to any person other than a person employed by the Bidder in the performance of the contract. Disclosure to any such employed person shall be made in strict confidence against non-disclosure agreements completed prior to disclosure and disclosure shall extend only so far, as may be necessary for the purposes of such performance.

Any document, other than the contract itself, shall remain the property of IFTAS and all copies thereof shall be returned to IFTAS on termination / expiry of the contract.

The Bidder shall not, without IFTAS's prior written consent, make use of any document or information except for the purpose of performing the contract.

The provisions of Section 13.6 shall survive termination / expiry of the contract for a period of one year thereafter, and shall not apply to information which:

- a) Now or hereafter enters the public domain through no fault of that party.
- b) Can be proven to have been in possession of that party at the time of disclosure and which was not previously obtained, directly or indirectly, from the other party hereto; or
- c) Otherwise lawfully becomes available to that party from a third party under no obligation of confidentiality.

### **31 Full Insurance Cover for all Bidder's Personnel**

The bidder shall provide full insurance cover of all types to all its personnel working in IFTAS. Such personnel or their legal heirs shall not claim any insurance benefit and compensation from IFTAS in case such personnel of the bidder suffers any loss or damage to their life or person or property while working in IFTAS.



## Annexure- I: Technical Bid Format

### Technical Bid Format

#### Table of contents

- Introduction
  - Purpose.
  - Objectives.
  - Detailed Scope.
  - Technical statements.
  - Technical deviation statement.
  - Details of any legal action on the Bidder and declaration that the services to IFTAS shall not be impacted on account of such actions.
  - List of service & support offices, warehouses related to the RFP requirement, with address and contact details.
  - Self-certified letter to be submitted for meeting the delivery schedule and accepting the penalty clause to adhere to the delivery schedules.
  - Details of experience in similar project implementations, with proof.
  
- Management summary
  - Overview of the Bidder, financial, management and operational hierarchy and relevant details
  - Overview of proposed timetable and project management provisions
  - Overview of proposed maintenance and support arrangements

Bidder Details		
The registered name of the bidding company		
Business address for correspondence	Location	
	Street	
	Locality	
	City	
	Pin Code	
	Country	
	Telephone	
	Facsimile	
	Email	
	Other	
Contact name of the Bidder representative		
Contact's position with Bidder		

Contact person's addresses if different from above	Location	
	Street	
	Locality	
	City	
	Pin Code	
	Country	
	Telephone	
	Facsimile	
	Email	
Other		
Business structure (top to bottom)		
Project management structure (top to bottom)		
Support Team structure (top to bottom)		
Bidder registered address		

Details of company registration		
Names of Directors	Chairman	
	President/Managing	
	Director	
	Directors	
	CEO	
Include a structure chart reflecting the organization		
Chart		
Financial standing of the Bidder	<ol style="list-style-type: none"> <li>1. Turnover for the past 3 financial years</li> <li>2. Net profit for the past 3 financial years</li> <li>3. Net Worth for the past 3 financial years</li> </ol>	
(Information is designed to provide confidence in the financial competence of the Bidder)		

Assessed financial accounts for past three years should be included under Annexure-1.			
Total current employees			
(For Example, Only)	FY 20-21	FY 21-22	FY 22-23
Annual Turnover			
Net profit before tax			
Net Worth			
Company Profile(s)			
Reference Sites (Use separate schedule formats for this response)		[Details of at least three similar implementations in the recent past (including contact details) which will demonstrate the Bidder's ability to perform and complete all the activities under this project.]	
Designated Staff	Name	Position	Project Designation
(Detailed profiles of key staff shall be included in appendix)			

Experience in Similar Projects	
(Give details about the following with respect to the methodology followed by your organization in projects of similar nature and complexity – a minimum of 3 projects to be elaborated.)	
Project Name:	
Project Location:	
Client Name:	
Client address:	
Client contact/reference person(s):	Name
	Address – if different from above
	Telephone
	Facsimile
	Mobile Phone
	Email address
Project started (month/year):	

Project elapsed time – months:		
Name of senior project staff:		
	Project Director	
	Project Manager	
	Other	
Role of the company, whether complete end-to-end involvement or for a particular module:		
Project detail		

**Annexure - II: Commercial Bid Format (On letterhead of the Bidder)**

Sr No.	Description	Total Charges in INR (Exclusive of Taxes)	Remarks (if any)
1	Assessment / Assessment Cost		
2	<i>Any Other (Please add rows and specify, bidder must provide the cost for each component used for the Assignment)</i>		
	<i>Total →</i>		

[Name of Authorized Signatory]

[Name of Organization]

[Designation] [Place]

[Date and Time] [Seal & Sign]

[Business Address]

**Note:**

- a) The commercial bid shall not be altered, modified, changed, or any additional conditions applied therein. Any changes to this format will lead to disqualification. Decision of IFTAS shall be final.
- b) Commercial should be inclusive of all components.
- c) The Bidder must include all the components in detail.
- d) The contract for Cyber Security Assessment of IFTAS with the selected auditing firm may be repeated for future assessment exercise for another two years (one year at a time), on the same terms and conditions subject to the satisfactory performance by the auditing firm and at the discretion of IFTAS. Price escalation, if any, will be based on RBI Indexation formula. IFTAS, however, reserves the rights to renew the contract or engage any other audit firm, depending on the performance of the auditing firm.

**Annexure- III: Deviations from Technical Specifications and Terms and Conditions of the RFP**

S.no	RFP section/clause And Page No. of RFP	Technical Specification or terms and conditions in the Tender document	Deviation Offered	Reasons and whether deviations adds to the operational efficiency of the systems
1				
2				
3				
4				
5				
6				

Place: Date:

Signature of Authorized signatory with seal

**Note:**

- i. Above information in detail to be furnished in case of each component offered separately.
- ii. Deviations from any of the terms and conditions of the tender documents/ RFP to be specified.
- iii. If deviations from the technical specifications are warranted, reasons for such deviations to be specified.
- iv. Whether such deviations add to improvement of the overall performance of the systems/ assignments, if any, to be specifically mentioned and supported by relevant technical documentation as required above.

**Annexure - IV: Bidder's Guarantee Certificate**  
(On the letterhead of Bidder)

Place:

Date:

To

Indian Financial Technology and Allied Services (IFTAS),  
10<sup>th</sup> Floor, C Wing, 'Times Square',  
Andheri - Kurla Road, Marol,  
Andheri (East),  
Mumbai - 400 059

Dear Sir,

Sub: Request for Proposal (RFP) for **COMPREHENSIVE CYBER SECURITY ASSESSMENT OF 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 for a copy of the Request for Proposal (RFP) for **COMPREHENSIVE CYBER SECURITY ASSESSMENT OF IFTAS**. 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 - V: Conformation to Terms and Conditions**

(On letterhead of the Bidder)

To  
Indian Financial Technology and Allied Services (IFTAS),  
10<sup>th</sup> Floor, C Wing, 'Times Square',  
Andheri - Kurla Road, Marol,  
Andheri (East),  
Mumbai - 400 059

Dear Sir,

Sub: Request for Proposal (RFP) for **COMPREHENSIVE CYBER SECURITY ASSESSMENT OF IFTAS**

Further to our quotation dated \_\_\_\_\_, in response to the Request for Proposal (RFP) for "**COMPREHENSIVE CYBER SECURITY ASSESSMENT OF IFTAS**" 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>



**Annexure - VI: Non-Disclosure Agreement**  
(On letterhead of the Bidder)

To  
Indian Financial Technology and Allied Services (IFTAS),  
10<sup>th</sup> Floor, C Wing, 'Times Square',  
Andheri - Kurla Road, Marol,  
Andheri (East),  
Mumbai - 400 059

[Date]

[Salutation]

Confidentiality Undertaking

We acknowledge that during the course of the contract period of **COMPREHENSIVE CYBER SECURITY ASSESSMENT OF IFTAS**, we may have access to and be entrusted with Confidential Information. In this letter, the phrase "Confidential Information" shall mean information (whether of a commercial, technical, scientific, operational, administrative, financial, marketing, business, or intellectual property nature or otherwise), whether oral or written, relating to IFTAS and its business, that is provided to us pursuant to this Agreement. In consideration of you making Confidential Information available to us, we agree to the terms set out below:

1. We shall treat all Confidential Information as strictly private and confidential and take all steps necessary (including but not limited to those required by this Agreement) to preserve such confidentiality.
2. We shall use the Confidential Information for the preparation of our response to the RFP and also performance and completion of all the contractual obligations arising out of the contract.
3. We shall not disclose any Confidential Information to any other person or firm, other than as permitted by item 5 below.
4. We shall not disclose or divulge any of the Confidential Information to any other client of [name of product vendor / implementation partner]
5. This Agreement shall not prohibit disclosure of Confidential Information:
  - To our partners/directors and employees who need to know such Confidential Information to assist with the bidding for RFP floated for **COMPREHENSIVE CYBER SECURITY ASSESSMENT OF IFTAS** at IFTAS location;
  - With your prior written consent, such consent not to be unreasonably withheld;
  - To the extent that such disclosure is required by law;
  - To the extent that such disclosure is required by any rule or requirement of any regulatory authority with which we are bound to comply; and
  - To our professional advisers for the purposes of our seeking advice. Such professional advisers will be informed of the need to keep the information confidential.

6. Upon your request we shall arrange delivery to you of all Confidential Information, and copies thereof, that is in documentary or other tangible form, except:
  - For the purpose of a disclosure permitted by item 5 above; and
  - To the extent that we reasonably require to retain sufficient documentation that is necessary to support any advice, reports, or opinions that we may provide.
7. This Agreement shall not apply to Confidential Information that:
  - Is in the public domain at the time it is acquired by us;
  - Enters the public domain after that, other than as a result of unauthorized disclosure by us;
  - Is already in our possession prior to its disclosure to us; and
  - Is independently developed by us.
8. This Agreement shall continue perpetually unless and to the extent that you may release it in writing.
9. We acknowledge that the Confidential Information will not form the basis of any contract between you and us.
10. We warrant that we are acting as principal in this matter and not as agent or broker for any person, company, or firm.
11. We acknowledge that no failure or delay by you in exercising any right, power or privilege under this Agreement shall operate as a waiver thereof nor as any single or partial exercise thereof or as the exercise of any other right, power, or privilege.
12. This Agreement shall be governed by and construed in accordance with Indian law and any dispute arising from it shall be subject to the exclusive jurisdiction of the Mumbai courts.

We have read this Agreement fully and confirm our agreement with its terms

Yours sincerely

Signature and Stamp of Company

[Authorized Signatory (same as signing the quotation) – Implementation Partner]

Name:

Position:

Date:

Authorized Signatory Designation Bidder's corporate name

**Annexure - VII: Procurement from a Bidder from a Country Sharing Land Border with India**  
(On letterhead of the Bidder)

To  
Indian Financial Technology and Allied Services (IFTAS),  
10<sup>th</sup> Floor, C - Wing, 'Times Square',  
Andheri - Kurla Road,  
Marol, Andheri (East),  
Mumbai - 400 059.

Dear Sir,

Sub: Request for Proposal (RFP) **COMPREHENSIVE CYBER SECURITY ASSESSMENT OF IFTAS**

We, are a private/public limited company incorporated under the provisions of the Companies Act, 1956/ 2013, having its registered office at hereinafter referred to as "Bidder/Seller" which expression shall mean and include, unless the context otherwise requires, its / his successors and permitted assigns.

This is to certify that we have read the clauses stated in the Office Memorandum issued by Ministry of Finance on the Insertion of Rule 144 (xi) in the General Financial Rules (GFRs), 2017 dated 23 July 2020 and amendments & clarifications hereto regarding restrictions on procurement from a bidder of a country which shares a land border with India and on subcontracting to contractors from such countries.

We certify that the Bidder is not from such a country or, if from such a country, has been registered with the Competent Authority and will not sub-contract any work to a contractor from such countries unless such contractor is registered with the Competent Authority. We hereby certify that we fulfil all requirements in this regard and is eligible to be considered.

We also accept that if such certificate given by the Bidder if our bid is accepted and is found to be false, this would be a ground for immediate termination and further legal action in accordance with law/ provision of bidding document including suspension/ banning and encashment of PBG.

Yours faithfully,

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

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

Note: Where applicable, evidence of valid registration by the Competent Authority shall be attached.

**Annexure – VIII Letter of Authority**

(This 'Letter of Authority' should be issued on the letterhead of the OEM)

Place:

Date:

To,  
Indian Financial Technology and Allied Services (IFTAS),  
10<sup>th</sup> Floor, C - Wing, 'Times Square',  
Andheri - Kurla Road,  
Marol, Andheri (East),  
Mumbai - 400 059.

Dear Sir,

Sub: Request for Proposal (RFP) for **COMPREHENSIVE CYBER SECURITY ASSESSMENT OF IFTAS.**

Dear Sir,

Subject: Letter of Authority

We have been approached by M/s \_\_\_\_\_ in connection with your RFP name \_\_\_\_\_ with No. \_\_\_\_\_ dated \_\_\_\_\_.

We confirm having offered to them the required software in line with your requirement. Our offer to them is for the following software/hardware for which we are the OEM and have back-to-back support agreement with the Bidder. We confirm that we will make available all necessary components/sub-components required for providing seamless service during the tenure of the service as required in the RFP. In case if the required components/sub-components are not available, alternate and compatible components will be made available for smooth functioning of the equipment's, as required by IFTAS.

- |              |          |
|--------------|----------|
| 1. _____     | 2. _____ |
| 3. _____     | 4. _____ |
| 5. _____ ... |          |

The authorized agency would independently support and service the above-mentioned software / hardware during the contract period.

(Authorized Signatory) For \_\_\_\_\_

### Annexure- IX: Undertaking for Information Security

Place:

Date:

To

Indian Financial Technology and Allied Services (IFTAS),  
10<sup>th</sup> Floor, C - Wing, 'Times Square',  
Andheri - Kurla Road,  
Marol, Andheri (East),  
Mumbai - 400 059.

Dear Sir,

Sub: Request for Proposal (RFP) for **"COMPREHENSIVE CYBER SECURITY ASSESSMENT OF IFTAS"**

We hereby confirm that we shall follow a standard process to ensure that proposed solution meets functional, security performance and regulatory requirements of the IFTAS.

We also hereby undertake that the developed/customized software will be free of malware, free of any obvious bugs and free of any covert channels in the code (of the version of the application being delivered as well as any subsequent versions/modifications done). Also, the Proposed solution will be free from any kind of vulnerabilities and as and when any vulnerabilities are notified by IFTAS, Regulators, Govt. of India or any other Govt agencies, it shall be remediated within prescribed time.

Yours faithfully,

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

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

**Annexure- X: Statement of Absence of Conflict of Interest**

Place:

Date:

To

Indian Financial Technology and Allied Services (IFTAS),  
10<sup>th</sup> Floor, C - Wing, 'Times Square',  
Andheri - Kurla Road,  
Marol, Andheri (East),  
Mumbai - 400 059.

Dear Sir,

Sub: Request for Proposal (RFP) for **"COMPREHENSIVE CYBER SECURITY ASSESSMENT OF IFTAS"**

Being duly authorized to represent and act on behalf of ..... (Hereinafter referred to as "the Applicant"), hereby solemnly declare that we are not and shall not be in any situation which could give rise to a conflict of interest in what concerns the performance and/or implementation of the contract. In the event of the contract being awarded to us, we undertake to act with complete impartiality and in good faith in what concerns its performance and outcome and to immediately declare to IFTAS in writing any situation that might raise concerns with respect to conflict of interest, impartiality or otherwise affect our position/ability to duly and appropriately perform the contract.

Yours faithfully,

\_\_\_\_\_  
(Signature of Authorized Signatory) <NAME, TITLE AND ADDRESS>  
FOR AND ON BEHALF OF  
<NAME OF THE APPLICANT ORGANISATION>

**Annexure- XI: Bidders Queries Format**

Contact Details		
Name of Organization submitting request (Enter Full Legal Entity name)	:	
Full formal address of the organization	:	
Tel	:	
Email	:	
Name & position of person submitting request	:	
Name	:	
Designation	:	

#	Clause No.	Page No.	Clause	Query	IFTAS Response

### Annexure- XII: Indexation Formula

**RBI Indexation Formula-I** to be used for Payment for hardware, system software and tools maintenance will be as follows:

$A = B \{15 + 45 \times (WPI_c / WPI_p) + 40 (CPI_c / CPI_p)\} * 1/100$  Where,

A = The hardware, system software and tools maintenance amount for the current year,

B = The hardware, system software and tools for the previous year

WPI<sub>c</sub>=WholeSale price Index for Electrical Products 6 months prior to the Commencement date of contact for the current year

WPI<sub>p</sub>=WholeSale Price Index for Electrical Products 6 months prior to the Commencement date of contact for the previous year

CPI<sub>c</sub>= Consumer Price Index for industrial workers for Mumbai City 6 months prior to the commencement date of contract for the current year

CPI<sub>p</sub>= Consumer Price Index for industrial workers for Mumbai City 6 Months prior to the commencement date of contract for the previous year

**RBI Indexation Formula-II** to be used for services like Anti-phishing services, PT services, Helpdesk and Operations and any other services using manpower will be as follows:

$A = B \{15 + 85 \times (CPI_c / CPI_p)\} \times 1/100$  where ,

A = The Man Month rate for services for the current year.

B= The Man Month rate for services for the previous year.

CPI<sub>c</sub> = Consumer Price Index for urban for all India for the month generally 6 months prior to the commencement date of contract for the current year.

CPI<sub>p</sub> = Consumer Price Index for urban for all India for the month generally 6 months prior to the commencement date of contract for the previous year